

LB 357 Meeting Agenda

June 20th

5:30 PM

York City Council Chambers

1. Open Meetings Act Announcement
2. Approval of Minutes from September 2022 meeting
3. Review of sales tax projections and LB 357 bond requirements
4. Discussion of budget proposals for LB357 for the 23-24 budget year

LB 357: York Community Infrastructure and Recreation Committee
Minutes for September 20th, 2022

Present: Tony North, Sheila Hubbard, Barb Skaden, Mathew Wagner, Amie Kopcho, Dr. Mitch Bartholomew, Christi Lones, Dr. Sue Crawford

Open Meetings Act announcements made. The meeting was published in the York News Times.

Minutes from the June Meeting were amended to correct the attendance list and then approved with a unanimous vote.

Members reviewed sales tax projections for the next few years (attached).

Members were given copies of the LB357 pages from the supplemental budget documents attached to the 2022-23 Appropriation Bill that was passed by the City Council for the 2022-23 fiscal year (attached)

Members agreed that a press release again this year would be valuable.

Members were briefed on the Project Access York RAISE grant and community conversations for turf for Levitt Field.

The meeting was adjourned.

City of York

LB357 Projections	1	2	3	4	5	6	7	8	9	10	11
Fiscal Year	2022-23	2023-24	2024-25	2025-26	2026-27	2027-28	2028-29	2029-30	2030-31	2031-32	2032-33
Beginning Cash Balance	2,116,001	2,025,013	2,148,618	1,980,031	1,661,102	1,449,281	1,294,701	1,191,407	1,153,330	1,169,201	1,258,022
Bonds Principal & Interest due 10/1	(838,515)	(852,068)	(1,049,341)	(1,166,363)	(1,168,594)	(1,154,911)	(1,150,044)	(1,138,944)	(1,136,943)	(1,118,721)	(1,119,497)
Sales Tax Rev (3% increase per year)	1,686,434	1,655,940	1,705,618	1,756,787	1,809,490	1,863,775	1,919,688	1,977,279	2,036,597	2,097,695	2,160,626
Bonds Principal & Interest due 4/1	(82,068)	(279,341)	(744,438)	(828,926)	(835,717)	(846,444)	(855,938)	(859,412)	(866,783)	(873,153)	(878,304)
Fiscal Fees (April & Oct)	(1,000)	(1,500)	(2,000)	(2,000)	(2,000)	(2,000)	(2,000)	(2,000)	(2,000)	(2,000)	(2,000)
Interest earned	23,555	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000
Resurface East Hill tennis courts		(80,000)									
Resurface Harrison Park tennis courts		(35,000)									
Update East Hill playground equip.		(150,000)									
Senior Center HVAC system	(31,040)										
Mincks Park Restroom	(177,713)										
Soccer Complex		(56,000)									
Transfer to Streets for projects	(39,420)										
School Owned projects	(240,000)	(40,000)	(40,000)	(40,000)	(40,000)	(40,000)	(40,000)	(40,000)	(40,000)	(40,000)	(40,000)
Major trail completion project	(269,760)										
Transfer to Water for Ballpark land	(63,427)	(63,427)	(63,427)	(63,427)							
*** Ending Cash Balance	2,083,048	2,148,618	1,980,031	1,661,102	1,449,281	1,294,701	1,191,407	1,153,330	1,169,201	1,258,022	1,403,847
Cash balance increase/(decrease)	(32,953)	65,570	(168,587)	(318,929)	(211,821)	(154,580)	(103,294)	(38,077)	15,871	88,821	145,825
Can we make 10/1 payments?		Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
*** This balance must be large enough to pay bond principal and interest due 10/1 each year.											
Ballfield Princ & Int due 10/1 each yr	(546,396)	(550,386)	(549,239)	(547,836)	(556,179)	(554,229)	(556,889)	(559,133)	(566,085)	(562,575)	(573,795)
Aud/Comm Ctr Princ/Int due 10/1	(292,119)	(301,681)	(301,161)	(300,511)	(304,731)	(303,804)	(307,678)	(306,328)	(309,843)	(308,193)	(311,405)
Fire Station/Levitt interest due 10/1		0	(198,941)	(318,016)	(307,684)	(296,878)	(285,478)	(273,484)	(261,016)	(247,953)	(234,297)
Ballfield Bond Interest due 4/1	(40,386)	(39,239)	(37,836)	(36,179)	(34,229)	(31,889)	(29,133)	(26,085)	(22,575)	(18,795)	(14,633)
Aud/Comm Ctr Bond interest due 4/1	(41,681)	(41,161)	(40,511)	(39,731)	(38,804)	(37,678)	(36,328)	(34,843)	(33,193)	(31,405)	(29,375)
Fire Station/Levitt princ/Int due 4/1		(198,941)	(666,091)	(753,016)	(762,684)	(776,878)	(790,478)	(798,484)	(811,016)	(822,953)	(834,297)
Total of bond principal & interest	(920,583)	(1,131,408)	(1,793,779)	(1,995,289)	(2,004,311)	(2,001,355)	(2,005,983)	(1,998,356)	(2,003,726)	(1,991,874)	(1,997,801)