

LB 357 Committee Minutes

July 10, 2024 5:15 PM in City Council Chambers

Present:

City Council members: Tony North, Jennifer Sheppard; Scott Van Esch

York Public School District School Board members: (Barb Skaden has retired – will have a new school representative for the next meeting)

School Superintendent: Dr. Mitch Bartholomew

City Administrator: Dr. Sue Crawford

Absent: Stephen Postier (Council member); Amie Kopcho (School Board)

Also present: Cheree Folts, City of York Parks and Recreation; Chief Tony Bestwick, York Fire Department

Agenda

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

North moved and Van Esch seconded approval of the minutes from the December 19, 2023 meeting. The motion passed (North Y; Van Esch Y; Sheppard Y).

Sales Tax Revenues and Bond payments Review

The sales tax and bond payments analysis sheet attached was reviewed. A correction was made to the cost of Visitor bleachers requested by York Public Schools. The primary point of discussion was that the purpose of the fund is to repay bonds for school/city projects. We are entering a period where that will be its only purpose until there is a surplus.

Review of Progress on LB 357 Projects

Cheree Folts discussed the success of the ball park shade, soccer field improvements and the tennis court/pickleball court improvements that were paid for with LB 357 funds. She also discussed the progress being made on the Levitt Stadium/East Hills Park project that was bonded to be repaid by LB 357 funds.

Meeting adjourned at 6:15 PM.

LB 357 Meeting Agenda

July 10, 2024

5:15 PM

York City Council Chambers

1. Open Meetings Act Announcement
2. Approval of Minutes from December 19, 2023 meeting
3. Review of sales tax projections and LB 357 bond requirements
4. Discussion of budget for LB357 for the 24-25 budget year

LB 357 Committee Minutes

December 19th at 5:30 PM in City Council Chambers

Present: Present:

City Council members: Tony North, Jennifer Sheppard; Scott Van Esch, Stephen Postier

York Public School District School Board members: Barb Skaden, Amie Kopcho,

School Superintendent: Dr. Mitch Bartholomew

City Administrator: Dr. Sue Crawford

Agenda

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

LB 357 Celebration Feedback – Copies of an article in the Nebraska League magazine about the celebration were shared. Positive feedback about the event. The event fits the recent pattern of using the September quarterly meeting for a public outreach or media outreach purpose.

York University Investment Commitment

YPS Capital Investment Commitment

Documents from York University and York Public Schools list capital commitments from both institutions towards the sports facilities. York University - \$100,000 over four years. York Public Schools - \$240,000 over six years through LB 357 funding directed to bond payments rather than school projects.

Sales Tax Revenues and Bond payments Review

The sales tax and bond payments analysis sheet attached was reviewed. No concerns or action points were raised.

Agenda for next meeting

The key agenda item for the March quarterly meeting is an update on the turf project.

Meeting adjourned at 6:00 PM.



Dear Mayor Redfern,

I trust this letter finds you well. I am writing on behalf of York University to express our excitement and wholehearted support for the upcoming soccer complex project in the city. We have followed the developments closely and are enthusiastic about this initiative's positive impact on our community.

Understanding the need for the sustained maintenance and improvement of the soccer complex, York University is fully supportive and has agreed to pay higher rates for the facility's use by the university according to the updated contract you presented. We acknowledge the importance of contributing to the sustainability of this valuable community asset along with other community partners, and we are committed to being a responsible partner in ensuring its continued success.

Furthermore, I am informing you that York University is making a tangible commitment to the soccer complex project. Over the next four years, we will allocate \$100,000 towards lighting for the championship/main soccer field. This enhancement will benefit the university's sports programs and contribute to the community's overall utilization and enjoyment of the facility.

We view this contribution as an investment in the well-being of our students and the residents of York. We are confident that the soccer complex will foster a sense of community, promote physical well-being, and create a positive environment for social interaction.

As we progress with this exciting project, York University looks forward to collaborating closely with the City of York to ensure the soccer complex's successful implementation and ongoing success. We appreciate the city's commitment to providing top-notch recreational facilities for its residents, and we are proud to be a part of this initiative.

Thank you for your leadership and dedication to the betterment of our community. We look forward to continuing our successful partnership with the City of York.

Sincerely,

Dr. Sam Smith

President

York University

Christ-centered Education that Transforms

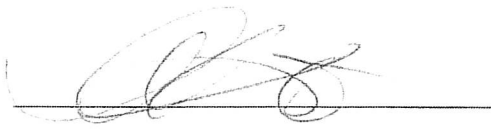
1125 E 8th Street, York, NE 68467
800-350-YORK • 402-363-5600 • www.york.edu

York Public Schools

LB 357 Capital Investment Agreement

December 11th, 2023

The York Public Schools LB357 committee recommends the approval of using LB357 funds for a capital investment for the turf project at East Hill. YPS agrees to recognize a \$240,000 capital investment from YPS of \$40,000 per year for 6 years, utilizing LB357 funds.

A handwritten signature in black ink, consisting of several loops and flourishes, is written over a solid horizontal line.

YPS Board President

City of York
LB 357 Funds Summary

	31-May-24	30-Jun-24
LB 357 Funds Allocation		
Cash Balance	\$16,729,045.37	\$16,884,857.74
Less: Quiet Zone	(\$1,496,028.97)	(\$1,496,028.97)
School-Owned Properties	(\$1,116,730.34)	(\$1,116,730.34)
Ball Field	(\$9,939,259.91)	(\$9,939,259.91)
City-Owned Properties	(\$2,247,334.72)	(\$2,316,334.72)
 Total Cash Available	 \$1,929,691.43	 \$2,016,503.80
 Less Restricted Funds		
Debt Service	(\$618,611.46)	(\$723,682.97)
Debt Service Reserve	\$0.00	\$0.00
 Total LB 357 Funds	 \$1,311,079.97	 \$1,292,820.83

12/11/23
YPS assessment
60yrs

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	1,959,087	2,090,680	2,356,203	2,136,030	1,668,870	1,320,895	1,048,533	846,949	721,255	668,879	715,326
Bonds Principal & Interest due 10/1	(755,000)	(852,066)	(1,038,148)	(1,185,970)	(1,186,783)	(1,171,580)	(1,165,214)	(1,152,633)	(1,150,444)	(1,131,959)	(1,132,489)
Sales Tax Rev (4% increase per year)	1,693,043	1,645,205	1,609,193	1,673,561	1,740,503	1,810,123	1,882,528	1,957,829	2,036,143	2,117,588	2,202,292
Bonds Principal & Interest due 4/1	(164,135)	(221,211)	(810,001)	(933,533)	(943,905)	(953,114)	(961,108)	(973,100)	(980,284)	(981,391)	(991,296)
Fiscal Fees (April & Oct)	(1,000)	(1,250)	(2,000)	(2,000)	(2,000)	(2,000)	(2,000)	(2,000)	(2,000)	(2,000)	(2,000)
Quiet Zone misc & construction costs											
Interest earned	57,478	69,273	84,209	84,209	84,209	84,209	84,209	84,209	84,209	84,209	84,209
Splash pad basics											
Ballpark playground surface											
Family Aquatic Center											
Resurface East Hill tennis courts		(80,000)									
Resurface Harrison Park tennis courts		(35,000)									
Update East Hill playground equip.		(70,881)									
Senior Center HVAC system	(29,040)										
Minncks Park Restroom	(178,176)										
Tot playground		(56,000)									
Soccer Complex											
Library HVAC											
Mammoth project - add'l bleachers	(69,119)	0	0	0	0	0	0	0	0	0	0
School Owned projects	(238,210)										
Major trail completion project	(269,760)										
Transfer to Water for Ballpark land	(63,427)	(63,427)	(63,427)	(63,427)	(63,427)	(63,427)	(63,427)	(63,427)	(63,427)	(63,427)	(63,427)
Audit Adjustments	79,820										
*** Ending Cash Balance	2,090,680	2,356,203	2,136,030	1,668,870	1,320,895	1,048,533	846,949	721,255	668,879	715,326	836,042
Cash balance increase/(decrease)	131,593	265,523	(220,173)	(467,160)	(347,975)	(272,361)	(201,584)	(125,694)	(52,376)	46,447	120,716
Can we make 10/1 payments?	Yes	Yes	Yes	Yes	Yes	***NO***	***NO***	***NO***	***NO***	***NO***	***NO***
*** 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			(187,748)	(181,248)	(174,498)	(167,373)	(159,873)	(151,998)	(145,315)	(138,243)	(130,876)
Fire Station interest due 10/1 (\$7 mil)				(156,375)	(151,375)	(146,175)	(140,775)	(135,175)	(129,201)	(122,949)	(116,413)
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		(140,811)	(447,748)	(451,248)	(459,498)	(467,373)	(474,873)	(481,998)	(490,315)	(493,243)	(500,876)
Fire Station princ/Int due 10/1 (\$7 mil)			(283,906)	(406,375)	(411,375)	(416,175)	(420,775)	(430,175)	(434,201)	(437,949)	(446,413)
Total of bond principal & interest	(920,583)	(1,073,278)	(1,848,149)	(2,119,503)	(2,130,688)	(2,124,694)	(2,126,324)	(2,125,733)	(2,130,728)	(2,113,350)	(2,123,785)

897,182

Capital Investment - 60yrs from YPS

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	1,959,087	2,090,680	2,327,640	2,107,467	1,680,307	1,372,332	1,139,970	978,386	892,692	86,447	160,716
Bonds Principal & Interest due 10/1	(755,000)	(852,068)	(1,038,148)	(1,185,970)	(1,186,783)	(1,171,580)	(1,165,214)	(1,152,633)	(1,150,444)	(1,131,959)	(1,132,489)
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Library HVAC											
Mammoth project - visitor bleachers		(97,682)									
School Owned projects	(238,210)	Visitor Bleachers		12/11/2023 YPS Capital Investment agreement							
Major trail completion project	(269,760)										
Transfer to Water for Ballpark land	(63,427)	(63,427)	(63,427)	(63,427)							
Audit Adjustments	79,820										
*** Ending Cash Balance	2,090,680	2,327,640	2,107,467	1,680,307	1,372,332	1,139,970	978,386	892,692	880,316	966,763	1,127,479
Cash balance increase/(decrease)	131,593	236,960	(220,173)	(427,160)	(307,975)	(237,361)	(161,584)	(85,694)	(12,376)	86,447	160,716
Can we make 10/1 payments?	Yes	Yes	Yes	Yes	Yes	***NO***	***NO***	***NO***	***NO***	***NO***	Yes
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Total of bond principal & interest	(920,583)	(1,073,278)	(1,848,149)	(2,119,503)	(2,130,688)	(2,124,694)	(2,126,321)	(2,125,733)	(2,130,728)	(2,113,350)	(2,123,785)