

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.

LB 357 Committee

December 19th at 5:30 PM in City Council Chambers for regularly scheduled quarterly meeting.

Agenda

Open Meetings Act Announcement

LB 357 Celebration Feedback

York University Investment Commitment

YPS Capital Investment Commitment

Sales Tax Revenues and Bond payments Review

Agenda for next meeting



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

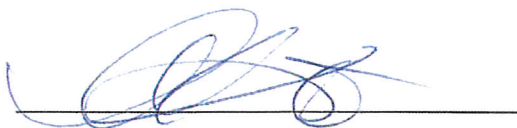
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York Public Schools

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.



YPS Board President

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	2,140,680	2,272,415	2,121,214	1,820,559	1,622,924	1,483,718	1,397,023	1,416,807	1,488,704	1,636,784
Bonds Principal & Interest due 10/1	(755,000)	(852,068)	(1,038,148)	(1,154,726)	(1,156,501)	(1,142,224)	(1,136,745)	(1,125,014)	(1,123,930)	(1,106,591)	(1,108,314)
Sales Tax Rev (3% increase per year)	1,693,043	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	(164,135)	(221,211)	(738,245)	(822,289)	(833,624)	(843,758)	(852,639)	(855,481)	(863,770)	(866,024)	(872,121)
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	57,478	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000
Mincks Park splash pad grant rec'd	50,000										
Mincks Park future splash pad		(50,000)									
York Univ contribution for soccer lighting		25,000	25,000	25,000	25,000						
Soccer Complex lighting project		(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	(29,040)										
Mincks Park Restroom	(178,176)										
Soccer Complex (goals, benches, field)		(56,000)									
School Owned projects	(238,210)	(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)							
Audit Adjustments	79,820										
*** Ending Cash Balance	2,140,680	2,272,415	2,121,214	1,820,559	1,622,924	1,483,718	1,397,023	1,416,807	1,488,704	1,636,784	1,839,975
Cash balance increase/(decrease)	181,593	131,735	(151,201)	(300,655)	(197,635)	(139,206)	(86,695)	19,784	71,897	148,080	203,191
Can we make 10/1 payments?	Yes	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 int due 10/1 (\$8 million)			(187,748)	(181,248)	(174,498)	(167,373)	(159,873)	(151,998)	(145,315)	(138,243)	(130,876)
Fire Station interest due 10/1 (\$5.1 million)			0	(125,131)	(121,094)	(116,819)	(112,306)	(107,556)	(102,688)	(97,581)	(92,238)
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 (\$8 million)		(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 4/1 (\$5.1 million)			(212,150)	(295,131)	(301,094)	(306,819)	(312,306)	(312,556)	(317,688)	(322,581)	(327,238)
Total of bond principal & interest	(920,583)	(1,073,278)	(1,776,393)	(1,977,015)	(1,990,125)	(1,985,981)	(1,989,384)	(1,980,495)	(1,987,700)	(1,972,615)	(1,980,435)