

WHY IS NORTHEAST COMMUNITY COLLEGE HERE TONIGHT?

Workforce is the #1 challenge facing Nebraska.

Northeast Community College is part of the solution!

99% of graduates are employed or continuing their education.

88% of graduates stay in Nebraska to work (2017-2022).

14,300 learners – from high school students to utility line professionals.

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NORTHEAST COMMUNITY COLLEGE

- Property Tax Asking = **\$35,252,333.00**
- Change in Total Assessed Value from 2022 to 2023 = **9.26%**
 - **Average tax asking increase over 5 years of 2.14% annually.**
 - Average annual growth for Nebraska community colleges is 3.3%.
- The tax rate which would levy the same amount of property taxes as last year, when multiplied by the new total assessed value of property = **.0847**
- 2023 Property Tax Request = **.0925 per \$100 assessed value**
 - Same levy as 2022
 - .02 capital levy + .0725 general levy
 - Maximum Levy = .1125
- Based on the proposed tax request and changes in other revenue, the total operating budget will exceed last year by 16.09%.
 - Other revenue includes approx \$30 million in federal grant funds and set-asides for building projects.
 - 29.28% of the total operating budget is property tax revenue.

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WHY IS NORTHEAST COMMUNITY COLLEGE HERE TONIGHT?

- **INVESTMENT** in creating workforce - health care, agricultural, transportation, manufacturing, construction, early childhood, and more
- Northeast's enrollment rebounded from the pandemic to set records.
- Taking care of employees: Northeast is competing with employers in a tight job market. Improvements to compensation and benefit packages and systems was needed.
- The property tax asking includes capital improvements. The College has chosen not to finance new construction with debt financing methods. Therefore, funds must be saved ahead of time for new construction which currently includes the replacing of the 53-year-old Maclay Building and the expansion of the drafting facilities.
- Technology improvements to ensure the safety and security of College and support the new technologies for teaching and learning.

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NORTHEAST COMMUNITY COLLEGE

- **Average tax asking increase over 5 years of 2.14% annually.**
- 2023 is the last year for a community college general fund levy.
 - The capital levy of .02 will remain.
- 100% of property tax paid for community colleges can be returned to taxpayers as a rebate in your income tax filing beginning in 2024 tax year. A partial rebate is also available for the 2023 tax year.
- Board will vote on September 26
- Contact: president@northeast.edu or 402.371.2020

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