

AGENDA
VALLEY CITY COUNCIL
Tuesday, September 24, 2024
City Hall
203 North Spruce
Valley, NE 68064
7:00 PM

1. **Roll Call**
2. **Call to Order**
3. **Pledge of Allegiance**
4. **Proof of Publication**
5. **Approval of Agenda**
6. **Visitors/Correspondence**

Anyone desiring to speak on any item or issue not on the agenda or any item on the agenda that does not include a public hearing may do so; but shall be limited to three (3) minutes. Persons should identify themselves by name and address. Persons speaking should not expect the Council to engage in back-and-forth dialogue regarding their comments. Unless an agenda item includes a public hearing, no person may speak during the business portion of the meeting; provided, however, persons speaking during a public hearing are limited to between five (5) and twenty (20) minutes. The public is advised that a copy of the Open Meetings Act is located on the north wall of the Council Chamber, and one copy of all reproducible written material to be discussed at this meeting is available for examination or copying.

7. **2024-2025 - Budget Hearing**
 - **Open Public Hearing**
 - **Public Comments/Testimony**
 - **Close Public Hearing**
8. **Hearing to Set Final Tax Request**
 - **Open Public Hearing**
 - **Public Comments/Testimony**
 - **Close Public Hearing**

The City Council reserves the right to enter into an executive session at any time during the meeting, in accordance with the Nebraska Open Meetings Act, even though the closed session may not be indicated on the agenda.

It is the intention of the City Council to take up the items on the agenda in sequential order. However, the City Council reserves the right to take up matters in a different order to accommodate the schedules of the City Council members, persons having items on the agenda, and the public.


The **Daily Record**

Proof of Publication

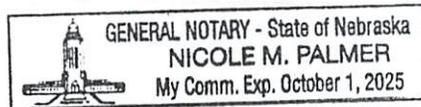
JASON W. HUFF, Publisher

UNITED STATES OF AMERICA, }
The State of Nebraska, } ss.
District of Nebraska, }
County of Douglas, }
City of Omaha }

JASON W. HUFF, being duly sworn, deposes and say that they are the PUBLISHER and/or MANAGING EDITOR of THE DAILY RECORD, of Omaha, a legal newspaper, printed and published daily in the English language, having a bona fide paid circulation in Douglas County in excess of 300 copies, and a general circulation in Sarpy, Lancaster, Cass and Dodge Counties, printed in Omaha, in said County of Douglas, Nebraska for more than fifty-two weeks last past; that the printed notice here-to attached was published in THE DAILY RECORD, of Omaha, for 1 consecutive weeks on:

9/18/24

That said Newspaper during that time was regularly published and in general circulation in the County of Douglas, and State of Nebraska.



Publisher's Fee \$62.00

Jason W Huff

Additional Copies \$ _____

Subscribed in my presence and sworn to before me this SEPTEMBER 18 2024

Filing Fee \$ _____

Total \$62.00

Nicole M Palmer
Notary Public in and for
Douglas County, State of Nebraska

**CITY OF VALLEY
IN
DOUGLAS COUNTY, NEBRASKA**

NOTICE OF BUDGET HEARING AND BUDGET SUMMARY

PUBLIC NOTICE is hereby given, in compliance with the provisions of State Statute Sections 13-501 to 13-513, that the governing body will meet on the **24th day of September 2024**, at **7:00 o'clock P.M.**, at **City Hall** for the purpose of hearing support, opposition, criticism, suggestions or observations of taxpayers relating to the following proposed budget. The budget detail is available at the office of the Clerk during regular business hours.

2022-2023 Actual Disbursements & Transfers	\$ 12,847,611.00
2023-2024 Actual/Estimated Disbursements & Transfers	\$ 16,219,130.00
2024-2025 Proposed Budget of Disbursements & Transfers	\$ 40,530,151.00
2024-2025 Necessary Cash Reserve	\$ 6,605,268.00
2024-2025 Total Resources Available	\$ 47,135,419.00
Total 2024-2025 Personal & Real Property Tax Requirement	\$ 2,660,765.21
Unused Budget Authority Created For Next Year	\$ 613,741.32

Breakdown of Property Tax:

Personal and Real Property Tax Required for Non-Bond Purposes	\$ 2,272,500.21
Personal and Real Property Tax Required for Bonds	\$ 388,265.00

NOTICE OF SPECIAL HEARING TO SET FINAL TAX REQUEST

PUBLIC NOTICE is hereby given, in compliance with the provisions of State Statute Section 77-1632, that the governing body will meet on the **24th day of September 2024**, **Immediately following budget hearing**, at **City Hall** for the purpose of hearing support, opposition, criticism, suggestions or observations of taxpayers relating to setting the final tax request.

	2023	2024	Change
Operating Budget	32,161,590.00	40,530,151.00	26.02%
Property Tax Request	\$ 2,159,336.57	\$ 2,660,765.21	23.22%
Valuation	696,452,195	733,851,305	5.37%
Tax Rate	0.310048	0.362576	16.94%
Tax Rate if Prior Tax Request was at Current Valuation	0.294247		

9/18

ZNEZ

CITY OF VALLEY LID COMPUTATION BUDGET						
	2022-2023	2023-2024	2024-2025			
Prior Year Restricted Funds	\$ 3,165,306	\$ 3,810,063	\$ 4,308,380			
Plus:						
Unused Budget Authority	751,824	319,375	350,452			
	3,917,130	4,129,438	4,658,832			
Allowable 2.5% Increase	97,928	103,236	116,471			
Additional 1.0% Increase	39,171	41,294	46,588	Be sure to explain		
Allowable Growth Increase	75,209	384,864	402,989			
	4,129,438	4,658,832	5,224,880			
Restricted Funds:						
Property Taxes:						
Property Tax Request	1,750,408	2,137,957	2,634,421			
Commission 1.0%	17,504	21,379	26,344			
Total Property Taxes	1,767,912	2,159,336	2,660,765	23.22%	24.55	Real Growth %
In Lieu of Tax	105,000	105,000	90,500			
Motor Vehicle Pro-Rate	4,500	3,900	3,600			
Motor Vehicle Taxes	140,000	150,000	160,000			
Local Option Sales Tax	1,680,000	1,740,000	1,500,000			
Transfer of Surplus Fees	-	-	-	None		
Highway Allocation & Incentive	491,923	537,290	568,694			
Motor Vehicle Fees	28,000	26,000	28,000			
Muni Equalization Aid	-	-	-			
Less:						
Allowable Capital Improvements	-	-	-		404,265	restricted funds
Bonded Indebtedness	(407,272)	(413,146)	(400,421)	lower of	400,421	budgeted to pay
Total Restricted Funds	3,810,063	4,308,380	4,611,138			
Unused Budget Authority	\$ 319,375	\$ 350,452	\$ 613,742			
CITY OF VALLEY CALCULATION OF LEVIES						
General Tax Levy						
Property Tax Request	\$ 1,374,136	\$ 1,755,611	\$ 2,250,000			
Commission 1.0%	13,741	17,556	22,500			
	\$ 1,387,877	\$ 1,773,167	\$ 2,272,500			
Valuation	\$ 545,111,770	\$ 696,452,195	\$ 733,851,305	5.37%		
Tax Requirement	1,387,877	1,773,167	2,272,500			
	0.254604	0.254600	0.309668	21.63%	\$ 55	
Bond Tax Levy						
Property Tax Request	\$ 376,272	\$ 382,346	\$ 384,421			
Commission 1.0%	3,763	3,823	3,844			
	\$ 380,035	\$ 386,169	\$ 388,265			
Valuation	\$ 545,111,770	\$ 696,452,195	\$ 733,851,305			
Tax Requirement	380,035	386,169	388,265			
	0.069717	0.055448	0.052908	-4.58%	\$ (3)	
CITY OF VALLEY CALCULATION OF ALLOWABLE GROWTH INCREASE BUDGET						
	2022-2023	2023-2024	2024-2025			
Prior Year Valuation	\$ 517,477,485	\$ 545,111,770	\$ 696,452,195			
Value Attributable to Growth Per County Assessor	22,881,230	64,452,215	77,668,390			
Growth as a percent of Valuation	4.42%	11.82%	11.15%			
Base Limitation	2.50%	2.50%	2.50%			
Allowable Growth in Excess of Base Limitation	1.92%	9.32%	8.65%			

**2024-2025
STATE OF NEBRASKA
CITY/VILLAGE BUDGET FORM**

**City of Valley
TO THE COUNTY BOARD AND COUNTY CLERK OF
Douglas County**

This budget is for the Period October 1, 2024 through September 30, 2025

Upon Filing, The Entity Certifies the Information Submitted on this Form to be Correct:

<p>The following PERSONAL AND REAL PROPERTY TAX is requested for the ensuing year:</p> <table border="1" style="width:100%; border-collapse: collapse;"> <tr> <td style="width:10%; text-align: right;">\$</td> <td style="width:15%; text-align: right;">2,272,500.21</td> <td style="width:75%;">Property Taxes for Non-Bond Purposes</td> </tr> <tr> <td style="text-align: right;">\$</td> <td style="text-align: right;">388,265.00</td> <td>Principal and Interest on Bonds</td> </tr> <tr> <td style="text-align: right;">\$</td> <td style="text-align: right;">2,660,765.21</td> <td>Total Personal and Real Property Tax Required</td> </tr> </table>	\$	2,272,500.21	Property Taxes for Non-Bond Purposes	\$	388,265.00	Principal and Interest on Bonds	\$	2,660,765.21	Total Personal and Real Property Tax Required	<p>Projected Outstanding Bonded Indebtedness as of October 1, 2024 <i>(As of the Beginning of the Budget Year)</i></p> <table border="1" style="width:100%; border-collapse: collapse;"> <tr> <td style="width:60%;">Principal</td> <td style="width:40%; text-align: right;">\$ 10,760,142.70</td> </tr> <tr> <td>Interest</td> <td style="text-align: right;">\$ 1,795,345.00</td> </tr> <tr> <td>Total Bonded Indebtedness</td> <td style="text-align: right;">\$ 12,555,487.70</td> </tr> </table>	Principal	\$ 10,760,142.70	Interest	\$ 1,795,345.00	Total Bonded Indebtedness	\$ 12,555,487.70
\$	2,272,500.21	Property Taxes for Non-Bond Purposes														
\$	388,265.00	Principal and Interest on Bonds														
\$	2,660,765.21	Total Personal and Real Property Tax Required														
Principal	\$ 10,760,142.70															
Interest	\$ 1,795,345.00															
Total Bonded Indebtedness	\$ 12,555,487.70															
<table border="1" style="width:100%; border-collapse: collapse;"> <tr> <td style="width:10%; text-align: right;">\$</td> <td style="width:15%; text-align: right;">733,851,305</td> <td style="width:75%;"> Total Certified Valuation (All Counties) <i>(Certification of Valuation(s) from County Assessor MUST be attached)</i> </td> </tr> </table>	\$	733,851,305	Total Certified Valuation (All Counties) <i>(Certification of Valuation(s) from County Assessor MUST be attached)</i>	<p align="center">Report of Joint Public Agency & Interlocal Agreements</p> <p>Was this Subdivision involved in any Interlocal Agreements or Joint Public Agencies for the reporting period of July 1, 2023 through June 30, 2024?</p> <p align="center"> <input checked="" type="checkbox"/> YES <input type="checkbox"/> NO </p> <p align="center"><i>If YES, Please submit Interlocal Agreement Report by September 30th.</i></p>												
\$	733,851,305	Total Certified Valuation (All Counties) <i>(Certification of Valuation(s) from County Assessor MUST be attached)</i>														
<p align="center">County Clerk's Use ONLY</p>	<p align="center">Report of Trade Names, Corporate Names & Business Names</p> <p>Did the Subdivision operate under a separate Trade Name, Corporate Name, or other Business Name during the period of July 1, 2023 through June 30, 2024?</p> <p align="center"> <input type="checkbox"/> YES <input checked="" type="checkbox"/> NO </p> <p align="center"><i>If YES, Please submit Trade Name Report by September 30th.</i></p>															
<p align="center">APA Contact Information</p> <p align="center">Auditor of Public Accounts PO Box 98917 Lincoln, NE 68509</p> <p>Telephone: (402) 471-2111 FAX: (402) 471-3301</p> <p align="center">Website: auditors.nebraska.gov</p> <p>Questions - E-Mail: Jeff.Schreier@nebraska.gov</p>	<p align="center">Submission Information</p> <p align="center">Budget Due by 9-30-2024</p> <p>Submit budget to:</p> <ol style="list-style-type: none"> 1. Auditor of Public Accounts -Electronically on Website or Mail 2. County Board (SEC. 13-508), C/O County Clerk 															

City of Valley in Douglas County

Line No.	Beginning Balances, Receipts, & Transfers	Actual 2022 - 2023 (Column 1)	Actual/Estimated 2023 - 2024 (Column 2)	Adopted Budget 2024 - 2025 (Column 3)
1	Net Cash Balance	\$ 10,911,673.00	\$ 13,625,977.00	\$ 15,439,228.00
2	Investments	\$ 264,441.00	\$ 333,888.00	\$ 333,888.00
3	County Treasurer's Balance	\$ 47,676.00	\$ 90,195.00	\$ 89,745.00
4	Beginning Balance Proprietary Function Funds (Only if Page 6 is Used)			\$ -
5	Subtotal of Beginning Balances (Lines 1 thru 4)	\$ 11,223,790.00	\$ 14,050,060.00	\$ 15,862,861.00
6	Personal and Real Property Taxes (Columns 1 and 2 - See Preparation Guidelines)	\$ 1,713,558.00	\$ 1,866,696.00	\$ 2,634,421.00
7	Federal Receipts	\$ -	\$ 241,392.00	\$ 241,392.00
8	State Receipts: Motor Vehicle Pro-Rate	\$ 3,758.00	\$ 3,726.00	\$ 3,600.00
9				
10	State Receipts: Highway Allocation and Incentives	\$ 330,334.00	\$ 715,053.00	\$ 568,694.00
11	State Receipts: Motor Vehicle Fee	\$ 25,504.00	\$ 38,136.00	\$ 28,000.00
12	State Receipts: State Aid			
13	State Receipts: Municipal Equalization Aid	\$ 1,399.00	\$ 1,452.00	\$ -
14	State Receipts: Other	\$ 24,384.00	\$ 33,812.00	\$ 1,950.00
15	State Receipts: Property Tax Credit	\$ 87,116.00	\$ 121,727.00	
16	Local Receipts: Nameplate Capacity Tax			
17	Local Receipts: Motor Vehicle Tax	\$ 168,157.00	\$ 197,734.00	\$ 160,000.00
18	Local Receipts: Local Option Sales Tax	\$ 1,740,552.00	\$ 1,797,355.00	\$ 1,500,000.00
19	Local Receipts: In Lieu of Tax	\$ 83,606.00	\$ 94,283.00	\$ 90,500.00
20	Local Receipts: Other	\$ 9,048,513.00	\$ 11,720,565.00	\$ 23,084,001.00
21	Transfers In of Surplus Fees			
22	Transfers In Other Than Surplus Fees	\$ 2,447,000.00	\$ 1,200,000.00	\$ 2,960,000.00
23	Proprietary Function Funds (Only if Page 6 is Used)			\$ -
24	Total Resources Available (Lines 5 thru 23)	\$ 26,897,671.00	\$ 32,081,991.00	\$ 47,135,419.00
25	Total Disbursements & Transfers (Line 22, Pg 3, 4 & 5)	\$ 12,847,611.00	\$ 16,219,130.00	\$ 40,530,151.00
26	Balance Forward/Cash Reserve (Line 24 MINUS Line 25)	\$ 14,050,060.00	\$ 15,862,861.00	\$ 6,605,268.00
27	Cash Reserve Percentage			47%
PROPERTY TAX RECAP		Tax from Line 6		\$ 2,634,421.00
		County Treasurer Commission at 1%		\$ 26,344.21
		Total Property Tax Requirement		\$ 2,660,765.21

City of Valley in Douglas County

To Assist the County For Levy Setting Purposes

The Cover Page identifies the Property Tax Request between Principal & Interest on Bonds and All Other Purposes. If your municipality needs more of a breakdown for levy setting purposes, complete the section below.

Property Tax Request by Fund:

	Property Tax Request
General Fund	\$ 2,272,500.21
Bond Fund	\$ 388,265.00
_____ Fund	
_____ Fund	
Total Tax Request	** \$ 2,660,765.21

** This Amount should agree to the Total Personal and Real Property Tax Required on the Cover Page 1.

Cash Reserve Funds

Statute 13-503 says cash reserve means funds required for the period before revenue would become available for expenditure but shall not include funds held in any special reserve fund. If the cash reserve on Page 2 exceeds 50%, you can list below funds being held in a special reserve fund.

Special Reserve Fund Name	Amount
Bond Fund	\$ 454,549.00

Total Special Reserve Funds	\$ 454,549.00
Total Cash Reserve	\$ 6,605,268.00
Remaining Cash Reserve	\$ 6,150,719.00
Remaining Cash Reserve %	44%

Documentation of Transfers of Surplus Fees:

(Only complete if Transfers of Surplus Fees Were Budgeted)

Please explain where the monies will be transferred from, where the monies will be transferred to, and the reason for the transfer.

Transfer From:	Transfer To:
Amount:	
Reason:	

Transfer From:	Transfer To:
Amount:	
Reason:	

Transfer From:	Transfer To:
Amount:	
Reason:	

City of Valley in Douglas County

Line No.	2024-2025 ADOPTED BUDGET Disbursements & Transfers	Operating Expenses (A)	Capital Improvements (B)	Other Capital Outlay (C)	Debt Service (D)	Other (E)	Transfers Out (F)	TOTAL
1	Governmental:							
2	General Government	\$ 1,396,189.00		\$ 276,392.00	\$ 400,421.00		\$ 2,610,000.00	\$ 4,683,002.00
3	Public Safety - Police	\$ 900,750.00	\$ 945,260.00	\$ 75,000.00				\$ 1,921,010.00
3a	Public Safety - Fire							\$ -
4	Public Safety - Other							\$ -
5	Public Works - Streets	\$ 1,505,837.00	\$ 3,500,000.00	\$ 284,900.00				\$ 5,290,737.00
6	Public Works - Other							\$ -
7	Public Health and Social Services							\$ -
8	Culture and Recreation	\$ 257,080.00	\$ 4,712,540.00					\$ 4,969,620.00
9	Community Development	\$ 100.00					\$ 350,000.00	\$ 350,100.00
10	Miscellaneous	\$ 3,400,000.00						\$ 3,400,000.00
11	Business-Type Activities:							
12	Airport							\$ -
13	Nursing Home	\$ 500.00	\$ 1,100,000.00		\$ 144,100.00			\$ 1,244,600.00
14	Hospital							\$ -
15	Electric Utility							\$ -
16	Solid Waste							\$ -
17	Transportation							\$ -
18	Wastewater	\$ 1,455,526.00	\$ 750,000.00	\$ 175,000.00	\$ 1,789,005.00			\$ 4,169,531.00
19	Water	\$ 1,147,035.00	\$ 11,831,087.00		\$ 1,523,429.00			\$ 14,501,551.00
20	Other							\$ -
21	Proprietary Function Funds (Page 6)					\$ -		\$ -
22	Total Disbursements & Transfers (Lns 2 thru 21)	\$ 10,063,017.00	\$ 22,838,887.00	\$ 811,292.00	\$ 3,856,955.00	\$ -	\$ 2,960,000.00	\$ 40,530,151.00

- (A) Operating Expenses should include Personal Services, Operating Expenses, Supplies and Materials, and Equipment Rental.
- (B) Capital Improvements should include acquisition of real property or acquisition, construction, or extension of any improvements on real property.
- (C) Other Capital Outlay should include other items to be inventoried (i.e. equipment, vehicles, etc.).
- (D) Debt Service should include Bond Principal and Interest Payments, Payments to Retirement Interest-Free Loans from NDA (Airports) and other debt payments.
- (E) Other should include Judgments, and Proprietary Function Funds if a separate budget is filed.
- (F) Transfers should include Transfers and Transfers of Surplus Fees

City of Valley in Douglas County

Line No.	2023-2024 ACTUAL/ESTIMATED Disbursements & Transfers	Operating Expenses (A)	Capital Improvements (B)	Other Capital Outlay (C)	Debt Service (D)	Other (E)	Transfers Out (F)	TOTAL
1	Governmental:							
2	General Government	\$ 1,001,173.00		\$ 205,120.00	\$ 413,146.00		\$ 1,200,000.00	\$ 2,819,439.00
3	Public Safety - Police	\$ 685,834.00		\$ 67,085.00				\$ 732,919.00
3a	Public Safety - Fire							\$ -
4	Public Safety - Other							\$ -
5	Public Works - Streets	\$ 924,474.00	\$ 1,871,984.00	\$ 120,598.00				\$ 2,717,036.00
6	Public Works - Other							\$ -
7	Public Health and Social Services							\$ -
8	Culture and Recreation	\$ 202,501.00		\$ 3,179.00				\$ 205,680.00
9	Community Development	\$ 11,826.00						\$ 11,826.00
10	Miscellaneous	\$ 3,988,049.00			\$ -			\$ 3,988,049.00
11	Business-Type Activities:							
12	Airport							\$ -
13	Nursing Home	\$ 420.00			\$ 143,101.00			\$ 143,521.00
14	Hospital							\$ -
15	Electric Utility							\$ -
16	Solid Waste							\$ -
17	Transportation							\$ -
18	Wastewater	\$ 1,160,680.00		\$ 148,278.00	\$ 437,101.00			\$ 1,746,059.00
19	Water	\$ 979,871.00	\$ 2,698,913.00		\$ 175,817.00			\$ 3,854,601.00
20	Other							\$ -
21	Proprietary Function Funds							\$ -
22	Total Disbursements & Transfers (Ln 2 thru 21)	\$ 8,934,828.00	\$ 4,370,877.00	\$ 544,260.00	\$ 1,169,165.00	\$ -	\$ 1,200,000.00	\$ 16,219,130.00

- (A) **Operating Expenses** should include Personal Services, Operating Expenses, Supplies and Materials, and Equipment Rental.
- (B) **Capital Improvements** should include acquisition of real property or acquisition, construction, or extension of any improvements on real property.
- (C) **Other Capital Outlay** should include other items to be inventoried (i.e. equipment, vehicles, etc.).
- (D) **Debt Service** should include Bond Principal and Interest Payments, Payments to Retirement Interest-Free Loans from NDA (Airports) and other debt payments.
- (E) **Other** should include Judgments, and Proprietary Function Funds if a separate budget is filed.
- (F) **Transfers** should include Transfers and Transfers of Surplus Fees

City of Valley in Douglas County

Line No.	2022-2023 ACTUAL Disbursements & Transfers	Operating Expenses (A)	Capital Improvements (B)	Other Capital Outlay (C)	Debt Service (D)	Other (E)	Transfers Out (F)	TOTAL
1	Governmental:							
2	General Government	\$ 921,196.00	\$ 245,902.00	\$ 106,189.00	\$ 407,271.00		\$ 2,447,000.00	\$ 4,127,558.00
3	Public Safety - Police	\$ 631,663.00						\$ 631,663.00
3a	Public Safety - Fire							\$ -
4	Public Safety - Other							\$ -
5	Public Works - Streets	\$ 921,521.00	\$ 1,431,165.00					\$ 2,352,686.00
6	Public Works - Other							\$ -
7	Public Health and Social Services							\$ -
8	Culture and Recreation	\$ 277,861.00		\$ 4,000.00				\$ 281,861.00
9	Community Development	\$ 10,732.00						\$ 10,732.00
10	Miscellaneous	\$ 3,465,418.00			\$ -			\$ 3,465,418.00
11	Business-Type Activities:							
12	Airport							\$ -
13	Nursing Home				\$ 143,100.00			\$ 143,100.00
14	Hospital							\$ -
15	Electric Utility							\$ -
16	Solid Waste							\$ -
17	Transportation							\$ -
18	Wastewater	\$ 751,175.00		\$ 118,448.00	\$ 374,654.00			\$ 1,244,277.00
19	Water	\$ 513,698.00		\$ 1,162.00	\$ 75,456.00			\$ 590,316.00
20	Other							\$ -
21	Proprietary Function Funds							\$ -
22	Total Disbursements & Transfers (Ln 2 thru 21)	\$ 7,493,264.00	\$ 1,677,067.00	\$ 229,799.00	\$ 1,000,481.00	\$ -	\$ 2,447,000.00	\$ 12,847,611.00

- (A) **Operating Expenses** should include Personal Services, Operating Expenses, Supplies and Materials, and Equipment Rental.
- (B) **Capital Improvements** should include acquisition of real property or acquisition, construction, or extension of any improvements on real property.
- (C) **Other Capital Outlay** should include other items to be inventoried (i.e. equipment, vehicles, etc.).
- (D) **Debt Service** should include Bond Principal and Interest Payments, Payments to Retirement Interest-Free Loans from NDA (Airports) and other debt payments.
- (E) **Other** should include Judgments, and Proprietary Function Funds if a separate budget is filed.
- (F) **Transfers** should include Transfers and Transfers of Surplus Fees

CORRESPONDENCE INFORMATION

ENTITY OFFICIAL ADDRESS

If no official address, please provide address where correspondence should be sent

NAME	City of Valley
ADDRESS	P.O. Box 682
CITY & ZIP CODE	Valley 68064
TELEPHONE	402-359-2251
WEBSITE	

	BOARD CHAIRPERSON	CLERK/TREASURER/SUPERINTENDENT/OTHER	PREPARER
NAME	John Batcher	Lori Sorensen	Kent Speicher
TITLE /FIRM NAME	Chairperson	Treasurer	Erickson & Brooks
TELEPHONE	402-359-2251	402-359-2251 ext 315	402-721-3454
EMAIL ADDRESS		lsorensen@valleyne.org	kspeicher@eb-cpa.com

For Questions on this form, who should we contact (please \checkmark one): Contact will be via email if supplied.

- Board Chairperson
- Clerk / Treasurer / Superintendent / Other
- Preparer

City of Valley in Douglas County

2024-2025 LID SUPPORTING SCHEDULE

Calculation of Restricted Funds

Total Personal and Real Property Tax Requirements	(1)	\$	2,660,765.21
Motor Vehicle Pro-Rate	(2)	\$	3,600.00
In-Lieu of Tax Payments	(3)	\$	90,500.00
Prior Year Budgeted Capital Improvements that were excluded from Restricted Funds.			
Prior Year Capital Improvements Excluded from Restricted Funds (From Prior Year Lid Support, Line (17))		\$	-
LESS: Amount Spent During 2023-2024	(4)	\$	-
LESS: Amount Expected to be Spent in Future Budget Years	(5)	\$	-
Amount to be included as Restricted Funds (<i>Cannot Be A Negative Number</i>)	(6)	\$	-
Motor Vehicle Tax	(7)	\$	160,000.00
Local Option Sales Tax	(8)	\$	1,500,000.00
Transfers of Surplus Fees	(9)	\$	-
Highway Allocation and Incentives	(10)	\$	568,694.00
Motor Vehicle Fee	(11)	\$	28,000.00
Municipal Equalization Fund	(12)	\$	-
Insurance Premium Tax	(13)	\$	-
Nameplate Capacity Tax	(14)	\$	-
TOTAL RESTRICTED FUNDS (A)	(15)	\$	5,011,559.21

Lid Exceptions

Capital Improvements (Real Property and Improvements on Real Property)	(16)	\$	-
LESS: Amount of prior year capital improvements that were excluded from previous lid calculations but were not spent and now budgeted this fiscal year (<i>cannot exclude same capital improvements from more than one lid calculation.</i>)	(17)	\$	-
Agrees to Line (6).	(18)	\$	-
Allowable Capital Improvements	(19)	\$	-
Bonded Indebtedness	(20)	\$	400,421.00
Public Facilities Construction Projects (Statutes 72-2301 to 72-2308)	(21)	\$	-
Interlocal Agreements/Joint Public Agency Agreements	(22)	\$	-
Public Safety Communication Project (Statute 86-416)	(23)	\$	-
Benefits Paid Under the Firefighter Cancer Benefits Act	(23a)	\$	-
Local Option Sales and Use Tax within Good Life District	(23b)	\$	-
Payments to Retire Interest-Free Loans from the Department of Aeronautics (Public Airports Only)	(24)	\$	-
Judgments	(25)	\$	-
Refund of Property Taxes to Taxpayers	(26)	\$	-
Repairs to Infrastructure Damaged by a Natural Disaster	(27)	\$	-
TOTAL LID EXCEPTIONS (B)	(28)	\$	400,421.00

TOTAL RESTRICTED FUNDS For Lid Computation (To Line 9 of the Lid Computation Form)	\$	4,611,138.21
<i>To Calculate: Total Restricted Funds (A)-Line 18 MINUS Total Lid Exceptions (B)-Line 28</i>		

Total Restricted Funds for Lid Computation cannot be less than zero. See Instruction Manual on completing the Lid Supporting Schedule.

City of Valley in Douglas County
2024-2025 CAPITAL IMPROVEMENT LID EXEMPTIONS

Description of Capital Improvement	Amount Budgeted
------------------------------------	-----------------

Total - Must agree to Line 17 on Lid Support Page 8

\$ -

Municipality Levy Limit Form

City of Valley in Douglas County

Municipality Levy

Personal and Real Property Tax Request	(1)		2,660,765.21
Judgments (Not Paid by Liability Insurance)	(2)	0.00	
Pre-Existing Lease - Purchase Contracts-7/98	(3)	0.00	
Bonded Indebtedness	(4)	388,265.00	
Interest Free Financing (Public Airports)	(5)	0.00	
Benefits Paid Under Firefighter Cancer Benefits Act	(6)	0.00	
Total Levy Exemptions	(7)		388,265.00
Tax Request Subject to Levy Limit	(8)		2,272,500.21
Valuation	(9)		733,851,305
Municipality Levy Subject to Levy Authority	(10)		0.309668
Levy Authority Allocated to Others-			
Airport Authority	(11)		0.000000
Community Redevelopment Authority	(12)		0.000000
Transit Authority	(13)		0.000000
Off Street Parking District Valuation	(14)		
Off Street Parking District Levy (Statute 77-3443(2))	(15)	0.000000	0.000000
Other	(16)		0.000000
Total Levy for Compliance Purposes	(17)		0.309668 (A)
Levy Authority			
Municipality Levy Limit	(18)		0.450000
Municipality property taxes designated for interlocal agreements	(19)		0.000000
Total Municipality Levy Authority	(20)		0.450000 (B)
Voter Approved Levy Override	(21)		0.000000 (C)

Note: (A) must be less than the greater of (B) or (C) to be in compliance with the Statutes

This Form is to be completed to ensure compliance with the levy limits established in State Statute Section 77-3442. The levy limit applicable to municipalities is 45 cents plus 5 cents for interlocal agreements.

State Statute Section 86-416 allows for a special tax to fund Public Safety Communication projects, the tax has the same status as bonded indebtedness. State Statute 72-2301 through 72-2308 allows bonds to be issued for Public Facilities Construction Projects. Amounts should be included as Bonded Indebtedness on Line 7 above.

A municipality may exceed the limits in State Statute Section 77-3442 by completing the requirements of State Statute Section 77-3444 (Election or Townhall Meeting). If an amount is entered on Line 21, a sample ballot and election results **MUST** be submitted with budget. If voter approved override was completed at a Townhall Meeting, minutes of that meeting, and a list of registered voters in the municipality must be submitted. Please refer to the statutes to ensure all requirements are met.

City of Valley in Douglas County

2024-2025 ALLOWABLE GROWTH PERCENTAGE COMPUTATION FORM

YES

This budget is for a VILLAGE; therefore the allowable growth provisions of the Property Tax Request Act DO NOT apply.

CALCULATION OF ALLOWABLE GROWTH PERCENTAGE

Prior Year Total Property Tax Request (1) \$ 2,159,336.57
 (Total Personal and Real Property Tax Required from prior year budget - Cover Page)

Base Limitation Percentage Increase (2%) 2.00 % (2)

Real Growth Percentage Increase

$$\frac{157,087,520.00}{2024 \text{ Real Growth Value per Assessor}} \div \frac{696,452,195.00}{\text{Prior Year Total Real Property Valuation per Assessor}} = \underline{22.55} \% (3)$$

Note: Real Growth Value per Assessor for purposes of the Property Tax Request Act (§77-1631) is different than the growth value for purposes of the Lid on Restricted Funds (§13-518). The County Assessor must provide you with separate growth amounts.

Total Allowable Growth Percentage Increase (Line 2 + Line 3) (4) 24.55 %

Allowable Dollar Amount of Increase to Property Tax Request (Line 1 x Line 4) (5) \$ 530,117.13

TOTAL BASE PROPERTY TAX REQUEST AUTHORITY (Line 1 + Line 5) (6) \$ 2,689,453.70

ACTUAL PROPERTY TAX REQUEST

2024-2025 ACTUAL Total Property Tax Request (7) \$ 2,660,765.21
 (Total Personal and Real Property Tax Required from Cover Page)

Property Tax Request is within allowable growth percentage. Political subdivision is NOT required to complete postcard notification requirements, or participate in the joint public hearing.

If line (7) is greater than line (6), your political subdivision is required to participate in the joint public hearing, and complete the postcard notification requirements of §77-1633. You must provide your information to the County Assessor electronically by September 4th. You are not required to hold the Special Hearing to Set the Final Tax Request outlined in §77-1632. The joint public hearing is completed in lieu of this hearing.

If line (7) is less than line (6), your political subdivision is not required to participate in the joint public hearing, or complete the postcard notification requirements of §77-1633. You are required to hold the Special Hearing to Set the Final Tax Request outlined in §77-1632.

City of Valley
IN
Douglas County, Nebraska

NOTICE OF BUDGET HEARING AND BUDGET SUMMARY

PUBLIC NOTICE is hereby given, in compliance with the provisions of State Statute Sections 13-501 to 13-513, that the governing body will meet on the 24th day of September 2024, at 7:00 o'clock P.M., at City Hall for the purpose of hearing support, opposition, criticism, suggestions or observations of taxpayers relating to the following proposed budget. The budget detail is available at the office of the Clerk during regular business hours.

2022-2023 Actual Disbursements & Transfers	\$ 12,847,611.00
2023-2024 Actual/Estimated Disbursements & Transfers	<u>\$ 16,219,130.00</u>
2024-2025 Proposed Budget of Disbursements & Transfers	<u>\$ 40,530,151.00</u>
2024-2025 Necessary Cash Reserve	<u>\$ 6,605,268.00</u>
2024-2025 Total Resources Available	<u>\$ 47,135,419.00</u>
Total 2024-2025 Personal & Real Property Tax Requirement	<u>\$ 2,660,765.21</u>
Unused Budget Authority Created For Next Year	<u>\$ 613,741.32</u>

Breakdown of Property Tax:

Personal and Real Property Tax Required for Non-Bond Purposes	<u>\$ 2,272,500.21</u>
Personal and Real Property Tax Required for Bonds	<u>\$ 388,265.00</u>

NOTICE OF SPECIAL HEARING TO SET FINAL TAX REQUEST

PUBLIC NOTICE is hereby given, in compliance with the provisions of State Statute Section 77-1632, that the governing body will meet on the 24th day of September 2024, immediately following budget hearing, at City Hall for the purpose of hearing support, opposition, criticism, suggestions or observations of taxpayers relating to setting the final tax request.

	<u>2023</u>	<u>2024</u>	<u>Change</u>
Operating Budget	32,161,590.00	40,530,151.00	26.02%
Property Tax Request	<u>\$ 2,159,336.57</u>	<u>\$ 2,660,765.21</u>	23.22%
Valuation	696,452,195	733,851,305	5.37%
Tax Rate	0.310048	0.362576	16.94%
Tax Rate if Prior Tax Request was at Current Valuation	<u>0.294247</u>		

**CERTIFICATION OF TAXABLE VALUE AND VALUE ATTRIBUTABLE TO GROWTH
TAX YEAR 2024**

TO: Whom it May Concern

TAXABLE VALUE LOCATED IN THE COUNTY OF DOUGLAS

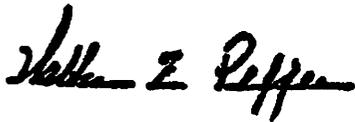
Name of Political Subdivision	Subdivision Type (County or City)	Value Attributable to Growth *	Total Taxable Value	Real Growth Value ^a	Prior Year Total Real Property Valuation	Real Growth Percentage ^b
Valley	CITY	77,668,390	733,851,305	157,067,520	696,452,195	22.55%

** Value attributable to growth is determined pursuant to Neb. Rev. Stat. § 13-518 which includes real and personal property and annexation, if applicable.*

^a Real Growth Value is determined pursuant to Neb. Rev. Stat. § 77-1631 which includes (i) improvements to real property as a result of new construction and additions to existing buildings, (ii) any other improvements to real property which increase the value of such property, (iii) annexation of real property by the political subdivision, and (iv) a change in the use of real property; and (v) the annual increase in the excess value for any tax increment financing project located in the political subdivision, if applicable.

^b Real Growth Percentage is determined pursuant to Neb. Rev. Stat. § 77-1631 and is equal to the political subdivision's Real Growth Value divided by the political subdivision's total real property valuation from the prior year.

I Walter E. Peffer, Douglas County Assessor/Register of Deeds hereby certify that the valuation listed herein is, to the best of my knowledge and belief, the true and accurate taxable valuation for the current year, pursuant to Neb. Rev. Stat. §§ 13-509 and 13-518.



August 16, 2024

CC: County Clerk, Douglas County

Note to political subdivision: A copy of the Certification of Value must be attached to the budget document.

Guideline form provided by Nebraska Dept. of Revenue Property Assessment Division (August 2021)

ORDINANCE NO. 821

AN ORDINANCE OF THE CITY OF VALLEY, NEBRASKA, TO ADOPT THE BUDGET STATEMENT TERMED THE ANNUAL APPROPRIATION BILL; TO APPROPRIATE SUMS FOR THE NECESSARY EXPENSES AND LIABILITIES OF THE CITY FOR FY2024-2025; AND TO PROVIDE WHEN THIS ORDINANCE SHALL BE IN FULL FORCE AND EFFECT.

BE IT ORDAINED BY THE MAYOR AND CITY COUNCIL OF THE CITY OF VALLEY, NEBRASKA, THAT:

Section 1. After complying with all procedures required by law, the budget presented and set forth in the budget statement be and the same is hereby approved as the Annual Appropriation Bill for the fiscal year beginning October 1, 2024, through September 30, 2025. All sums of money contained in the budget statement are hereby appropriated for the necessary expenses and liabilities of the City of Valley, Nebraska. A copy of the budget document shall be forwarded as provided by law to the Auditor of Public Accounts, State Capitol, Lincoln, Nebraska, and the County Clerk of Douglas County, Nebraska, for use by the levying authority.

Section 2. This Ordinance shall take effect and be in full force and effect, from and after its passage, approval, and publication in pamphlet form as provided by law.

PASSED AND APPROVED THIS 17TH DAY OF SEPTEMBER 2024.

CITY OF VALLEY, NEBRASKA

Cindy Grove, Mayor

ATTEST:

Christie Donnermeyer, City Clerk

(S E A L)

RESOLUTION NO. 2024-53

WHEREAS, Neb. Rev. Stat. § 777-1632 and § 77-1633 provide that the Governing Body of the City of Valley, Nebraska shall pass by a resolution or ordinance by majority vote setting the tax request for FY 2024-2025; and

WHEREAS, a special public hearing was held as required by law to hear and consider comments concerning the property tax request;

NOW, THEREFORE, the Governing Body of the City of Valley, Nebraska, hereby adopts the following Resolution:

BE IT RESOLVED, by the Mayor and City Council of the City of Valley, Nebraska, that:

1. The FY2024-2025 property tax request be set as follows:

<u>Fund</u>	<u>Request</u>	<u>Levy</u>
General Fund	\$2,272,500	\$.309668
Bond Fun	\$388,265	\$.052908

2. The total assessed value of property differs from the last fiscal year's total assessed value by 5.37%.
3. The tax rate which would levy the same amount of property taxes as last fiscal year when multiplied by the new total assessed value of property would be \$.294247 per \$100 of assessed value.
4. The Governing Body of the City of Valley proposed to adopt a property tax request that will cause its tax rate to be \$.362576 per \$100 of assessed value.
5. Based on the proposed tax request and changes in other revenue, the total operating budget of the City of Valley will exceed last fiscal year's total operation budget by 26.02%.
6. A copy of this Resolution shall be certified and forward to the Douglas County Clerk on or before October 15, 2023.

PASSED AND APPROVED THIS 17TH DAY OF SEPTEMBER, 2024.

CITY OF VALLEY, NEBRASKA

Cindy Grove, Mayor

ATTEST:

Christie Donnermeyer, City Clerk

(S E A L)

Accountant's Compilation Report

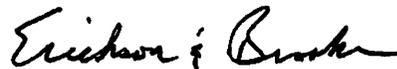
City Council
City of Valley, Nebraska

Management is responsible for the accompanying budget document for the City of Valley, Douglas County which comprises the historical statements of cash receipts and disbursements for the year ended September 30, 2023, with estimated actual amounts for the year ending September 30, 2024, and the annual budget for the year ending September 30, 2025, included in the accompanying prescribed form in accordance with the cash basis of accounting. We have performed the compilation engagements in accordance with Statements on Standards for Accounting and Review Services promulgated by the Accounting and Review Services Committee of the AICPA. We did not audit or review the budget document included in the accompanying prescribed form nor were we required to perform any procedures to verify the accuracy or completeness of the information provided by management. Accordingly, we do not express an opinion, a conclusion, nor provide any form of assurance on the budget document.

A compilation of forecasted cash receipts and disbursements is limited to presenting in the form of a budget information that is the representation of management and does not include evaluation of the support for the assumptions underlying the budget. We have not examined the budget and, accordingly, do not express an opinion or any other form of assurance on the accompanying budgeted cash receipts and disbursements or assumptions for the year ending September 30, 2025. Furthermore, there will usually be differences between the budgeted and actual results, because events and circumstances frequently do not occur as expected, and those differences may be material. We have no responsibility to update this report for events and circumstances occurring after the date of this report.

The budget document included in the accompanying prescribed form is intended to comply with the requirements of the Nebraska Auditor of Public Accounts which does not include all disclosures required by the cash basis of accounting, and is not intended to be a presentation in accordance with accounting principles generally accepted in the United States of America.

ERICKSON & BROOKS



Fremont, Nebraska
September 11, 2024