

**CITY OF VALENTINE, NEBRASKA**

**BUDGET FORM AND INDEPENDENT  
ACCOUNTANTS' COMPILATION REPORT**

**Year Ending September 30, 2013**



## INDEPENDENT ACCOUNTANTS' COMPILATION REPORT

To the Chairman and City Council  
City of Valentine, Nebraska

We have compiled the accompanying historical information - cash basis of the City of Valentine, Nebraska, for the year ended September 30, 2011, and the estimated information - cash basis for the year ending September 30, 2012, and the accompanying budgeted information - cash basis for the year ending September 30, 2013, included in the accompanying prescribed form. We have not audited or reviewed the accompanying historical, estimated and budgeted information and, accordingly, do not express an opinion or provide any assurance about whether the historical, estimated and budgeted information are in accordance with the form prescribed by the State of Nebraska Budget Act.

Management is responsible for the preparation and fair presentation of the financial statements in accordance with requirements prescribed by the State of Nebraska Budget Act and for designing, implementing, and maintaining internal control relevant to the preparation and fair presentation of the financial statements.

Our responsibility is to conduct the compilation in accordance with Statements on Standards for Accounting and Review Services issued by the American Institute of Certified Public Accountants. The objective of a compilation is to assist management in presenting financial information in the form of financial statements without undertaking to obtain or provide any assurance that there are no material modifications that should be made to the financial statements.

A compilation is limited to presenting in the form prescribed by the State of Nebraska Budget Act information that is the representation of management and does not include evaluation of the support for the assumptions underlying the forecast. We have not examined the forecast and the accompanying information referred to above and, accordingly, do not express an opinion or any other form of assurance on the accompanying statements or the underlying assumptions. Furthermore, there will usually be differences between the forecasted 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.

### SHAREHOLDERS

Robert D. Almquist  
Phillip D. Maltzahn  
Terry T. Galloway  
Marcy J. Luth  
Heidi A. Ashby  
Christine R. Shenk

1203 W 2nd Street  
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This information is presented in accordance with the requirements of the State of Nebraska Budget Act, which differ from accounting principles generally accepted in the United States of America. Management has elected to omit the summary of significant assumptions and accounting policies required by the guidelines for presentation of a forecast established by the American Institute of Certified Public Accountants. If the omitted disclosures were included in the forecast, they might influence the user's conclusions about the City's results of operations for the forecast periods. Accordingly, this information is not designed for those who are not informed about such matters.

*Almquist, Maltzahn  
Galloway & Lutz, P.C.*

Grand Island, Nebraska  
August 29, 2012

**2012-2013  
STATE OF NEBRASKA  
CITY/VILLAGE BUDGET FORM**

**City of Valentine**  
TO THE COUNTY BOARD AND COUNTY CLERK OF  
Cherry County

**This budget is for the Period October 1, 2012 through September 30, 2013**

**Contact Information**

Auditor of Public Accounts  
**Telephone:** (402) 471-2111      **FAX:** (402) 471-3301  
**Website:** [www.auditors.nebraska.gov](http://www.auditors.nebraska.gov)  
**Questions - E-Mail:** [Deann.Haeffner@nebraska.gov](mailto:Deann.Haeffner@nebraska.gov)

**Submission Information - Adopted Budget Due by 9-20-2012**

1. Auditor of Public Accounts - PO Box 98917 - Lincoln, NE 68509  
**Submit Adobe PDF Document via Website:**  
<http://www.auditors.nebraska.gov/>
2. County Board (SEC. 13-508), C/O County Clerk

**The Undersigned Clerk/Council/Board Member Hereby Certifies:**

The following **PERSONAL AND REAL PROPERTY TAX** is requested for the ensuing year:

\$ -	Principal and Interest on Bonds
\$ 411,752.96	All Other Purposes
\$ 411,752.96	<b>Total Personal and Real Property Tax Required</b>

\$ 128,672,970 **Total Certified Valuation (All Counties)**

(Certification of Valuation(s) from County Assessor **MUST** be attached)

**CLERK / COUNCIL / BOARD MEMBER:**

**Signature:** \_\_\_\_\_

**Printed Name & Title:** Deanna Schmit, Clerk

**Mailing Address:** 323 N Main St

**City, Zip:** Valentine, NE 69201

**Phone Number:** 402-376-2323

**E-Mail Address:** [dschmit@cityofvalentine.com](mailto:dschmit@cityofvalentine.com)

**Outstanding Bonded Indebtedness as of October 1, 2012**

(As of the Beginning of the Budget Year)

Principal	\$ 3,595,000.00
Interest	\$ 643,325.00
Total Bonded Indebtedness	\$ 4,238,325.00

**Report of Joint Public Agency & Interlocal Agreements**

Was this Subdivision involved in any Interlocal Agreements or Joint Public Agencies for the reporting period of July 1, 2011 through June 30, 2012?

☒ YES      ☐ NO

If **YES**, Please submit Interlocal Agreement Report by December 31, 2012.

A proposed Budget Summary and Notice of Hearing was duly:

Published ☒ (Send a copy of Publisher's Affidavit of Publication)

Posted \_\_\_\_\_ (Only allowed if Pg 2-Col 3-Line 25 is less than \$10,000)

(Check the method of notifying the Public of the Budget Hearing)

**County Clerk's Use ONLY**

City of Valentine in Cherry County

Line No.	Beginning Balances, Receipts, & Transfers	Actual 2010 - 2011 (Column 1)	Actual/Estimated 2011 - 2012 (Column 2)	Adopted Budget 2012 - 2013 (Column 3)
1	Net Cash Balance	\$ 3,506,862.00	\$ 4,000,567.00	\$ 3,826,285.03
2	Investments	\$ 2,116,775.00	\$ 2,306,512.00	\$ 2,350,000.00
3	County Treasurer's Balance	\$ 66,794.00	\$ 57,494.00	\$ 60,000.00
4	Beginning Balance Proprietary Function Funds (Only if Page 6 is Used)	\$ -	\$ -	\$ -
5	<b>Subtotal of Beginning Balances</b> (Lines 1 thru 4)	\$ 5,690,431.00	\$ 6,364,573.00	\$ 6,236,285.03
6	Personal and Real Property Taxes (Columns 1 and 2 - See Preparation Guidelines)	\$ 417,659.98	\$ 416,122.43	\$ 388,446.19
7	Federal Receipts	\$ -	\$ -	\$ -
8	State Receipts: Motor Vehicle Pro-Rate	\$ 860.52	\$ 885.35	\$ 900.00
9	State Receipts: MIRF	\$ -	\$ -	\$ -
10	State Receipts: Highway Allocation and Incentives	\$ 252,746.39	\$ 271,075.68	\$ 263,202.00
11	State Receipts: Motor Vehicle Fee	\$ 23,744.00	\$ 23,543.00	\$ 28,000.00
12	State Receipts: State Aid	\$ -	\$ -	
13	State Receipts: Municipal Equalization Aid	\$ 79,860.95	\$ 60,860.49	\$ 67,378.06
14	State Receipts: Other	\$ -	\$ -	\$ -
15	State Receipts: Property Tax Credit	\$ 17,114.16	\$ 16,722.48	
16	Local Receipts: Nameplate Capacity Tax	\$ -	\$ -	\$ -
17	Local Receipts: Motor Vehicle Tax	\$ 49,372.39	\$ 49,500.00	\$ 49,500.00
18	Local Receipts: Local Option Sales Tax	\$ 876,139.72	\$ 908,000.00	\$ 868,000.00
19	Local Receipts: In Lieu of Tax	\$ 191.62	\$ 191.62	\$ 191.62
20	Local Receipts: Other	\$ 6,745,197.34	\$ 7,820,945.33	\$ 7,888,583.05
21	Transfers In of Surplus Fees	\$ -	\$ -	\$ -
22	Transfers In Other Than Surplus Fees	\$ 564,702.75	\$ 1,106,346.92	\$ 1,776,288.47
23	Proprietary Function Funds (Only if Page 6 is Used)	\$ -	\$ -	\$ -
24	<b>Total Resources Available</b> (Lines 5 thru 23)	\$ 14,718,020.82	\$ 17,038,766.30	\$ 17,566,774.42
25	<b>Total Disbursements &amp; Transfers</b> (Line 22, Pg 3, 4 & 5)	\$ 8,353,447.82	\$ 10,802,481.27	\$ 12,687,953.66
26	<b>Balance Forward/Cash Reserve</b> (Line 24 MINUS Line 25)	\$ 6,364,573.00	\$ 6,236,285.03	\$ 4,878,820.76

**PROPERTY TAX RECAP**

Tax from Line 6	\$ 388,446.19
County Treasurer's Commission at 1% of Line 6	\$ 3,884.46
Delinquent Tax Allowance	\$ 19,422.31
<b>Total Property Tax Requirement</b>	<b>\$ 411,752.96</b>

## City of Valentine in Cherry 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	\$ 411,752.96
Bond Fund	
_____ Fund	
_____ Fund	
_____ Fund	
_____ Fund	
<b>Total Tax Request</b>	<b>** \$ 411,752.96</b>

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

### 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: _____ Amount: \$ _____	Transfer To: _____ Reason: <div style="border: 1px solid black; height: 60px; margin-top: 5px;"></div>
--	---

Transfer From: _____ Amount: \$ _____	Transfer To: _____ Reason: <div style="border: 1px solid black; height: 60px; margin-top: 5px;"></div>
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Transfer From: _____ Amount: \$ _____	Transfer To: _____ Reason: <div style="border: 1px solid black; height: 60px; margin-top: 5px;"></div>
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# City of Valentine in Cherry County

Line No.	2012-2013 ADOPTED BUDGET Disbursements & Transfers	Operating Expenses (A)	Capital Improvements (B)	Other Capital Outlay (C)	Debt Service (D)	Other (E)	TOTAL
1	Governmental:						
2	General Government	\$ 342,377.77	\$ 2,500.00	\$ 2,500.00	\$ -	\$ -	\$ 347,377.77
3	Public Safety - Police and Fire	\$ 531,712.71	\$ -	\$ 48,000.00	\$ -	\$ -	\$ 579,712.71
4	Public Safety - Other	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
5	Public Works - Streets	\$ 554,608.43	\$ 400,124.00	\$ 50,000.00	\$ 99,040.00	\$ -	\$ 1,103,772.43
6	Public Works - Other	\$ 149,081.60	\$ 10,000.00	\$ 10,000.00	\$ -	\$ -	\$ 169,081.60
7	Public Health and Social Services	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
8	Culture and Recreation	\$ 481,043.91	\$ 40,000.00	\$ 13,000.00	\$ 218,659.55	\$ 290,194.55	\$ 1,042,898.01
9	Community Development	\$ 450,000.00	\$ -	\$ -	\$ -	\$ 914,690.67	\$ 1,364,690.67
10	Miscellaneous	\$ 5,630.00	\$ -	\$ -	\$ -	\$ -	\$ 5,630.00
11	Business-Type Activities:						
12	Airport	\$ 218,564.49	\$ 917,908.35	\$ 2,000.00	\$ 17,257.20	\$ -	\$ 1,155,730.04
13	Nursing Home	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
14	Hospital	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
15	Electric Utility	\$ 4,265,773.12	\$ 50,000.00	\$ 62,500.00	\$ 158,026.25	\$ 172,000.00	\$ 4,708,299.37
16	Solid Waste	\$ 521,214.36	\$ 430,000.00	\$ 2,000.00	\$ 32,404.54	\$ 361,403.25	\$ 1,347,022.15
17	Transportation	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
18	Wastewater	\$ 314,049.24	\$ -	\$ 69,700.00	\$ -	\$ 11,000.00	\$ 394,749.24
19	Water	\$ 378,029.11	\$ 20,000.00	\$ 11,000.00	\$ 32,960.56	\$ 27,000.00	\$ 468,989.67
20	Other	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
21	Proprietary Function Funds (Page 6)					\$ -	\$ -
22	<b>Total Disbursements &amp; Transfers</b> (Lns 2 thru 21)	\$ 8,212,084.74	\$ 1,870,532.35	\$ 270,700.00	\$ 558,348.10	\$ 1,776,288.47	\$ 12,687,953.66

- (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, Transfers, Transfers of Surplus Fees, and Proprietary Function Funds if a separate budget is filed.

City of Valentine in Cherry County

Line No.	2011-2012 ACTUAL/ESTIMATED Disbursements & Transfers	Operating Expenses (A)	Capital Improvements (B)	Other Capital Outlay (C)	Debt Service (D)	Other (E)	TOTAL
1	Governmental:						
2	General Government	\$ 269,727.97	\$ 180.00	\$ 296.16	\$ -	\$ -	\$ 270,204.13
3	Public Safety - Police and Fire	\$ 470,423.07	\$ -	\$ 88,858.66	\$ -	\$ -	\$ 559,281.73
4	Public Safety - Other	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
5	Public Works - Streets	\$ 433,120.37	\$ 499,910.70	\$ 7,493.33	\$ 178,020.82	\$ -	\$ 1,118,545.22
6	Public Works - Other	\$ 69,330.90	\$ -	\$ 3,275.91	\$ -	\$ -	\$ 72,606.81
7	Public Health and Social Services	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
8	Culture and Recreation	\$ 472,540.12	\$ 24,962.72	\$ 10,064.03	\$ 1,236,736.50	\$ 310,271.50	\$ 2,054,574.87
9	Community Development	\$ 40,000.00	\$ -	\$ -	\$ -	\$ 708,257.15	\$ 748,257.15
10	Miscellaneous	\$ 5,855.00	\$ -	\$ -	\$ -	\$ -	\$ 5,855.00
11	Business-Type Activities:						
12	Airport	\$ 249,933.42	\$ 154,743.89	\$ 29.51	\$ 17,257.20	\$ -	\$ 421,964.02
13	Nursing Home	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
14	Hospital	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
15	Electric Utility	\$ 3,926,194.55	\$ 22.83	\$ 27,253.20	\$ 205,805.22	\$ 485.73	\$ 4,159,761.53
16	Solid Waste	\$ 472,517.23	\$ -	\$ -	\$ 32,404.52	\$ 87,332.54	\$ 592,254.29
17	Transportation	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
18	Wastewater	\$ 409,960.64	\$ -	\$ 19,338.65	\$ -	\$ -	\$ 429,299.29
19	Water	\$ 306,486.87	\$ 28,499.44	\$ 1,930.36	\$ 32,960.56	\$ -	\$ 369,877.23
20	Other	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
21	Proprietary Function Funds						\$ -
22	<b>Total Disbursements &amp; Transfers (Ln 2 thru 21)</b>	\$ 7,126,090.14	\$ 708,319.58	\$ 158,539.81	\$ 1,703,184.82	\$ 1,106,346.92	\$ 10,802,481.27

(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, Transfers, Transfers of Surplus Fees, and Proprietary Function Funds if a separate budget is filed.



City of Valentine in Cherry County

Line No.	2010-2011 ACTUAL Disbursements & Transfers	Operating Expenses (A)	Capital Improvements (B)	Other Capital Outlay (C)	Debt Service (D)	Other (E)	TOTAL
1	Governmental:						
2	General Government	\$ 414,186.39	\$ -	\$ 289.97	\$ -	\$ -	\$ 414,476.36
3	Public Safety - Police and Fire	\$ 471,275.33	\$ 25,085.13	\$ 7,001.98	\$ -	\$ -	\$ 503,362.44
4	Public Safety - Other	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
5	Public Works - Streets	\$ 364,051.34	\$ -	\$ -	\$ 100,465.33	\$ -	\$ 464,516.67
6	Public Works - Other	\$ 34,138.87	\$ 889.00	\$ -	\$ -	\$ -	\$ 35,027.87
7	Public Health and Social Services	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
8	Culture and Recreation	\$ 498,109.99	\$ 36,931.51	\$ 16,985.73	\$ 223,334.05	\$ 268,347.50	\$ 1,043,708.78
9	Community Development	\$ 197,815.00	\$ -	\$ -	\$ -	\$ 211,257.66	\$ 409,072.66
10	Miscellaneous	\$ 11,425.00	\$ -	\$ -	\$ -	\$ -	\$ 11,425.00
11	Business-Type Activities:						
12	Airport	\$ 374,795.48	\$ -	\$ -	\$ 17,117.20	\$ -	\$ 391,912.68
13	Nursing Home	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
14	Hospital	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
15	Electric Utility	\$ 3,852,386.81	\$ 1,368.11	\$ 5,775.34	\$ 94,066.91	\$ -	\$ 3,953,597.17
16	Solid Waste	\$ 427,717.10	\$ -	\$ -	\$ 8,049.47	\$ 85,097.59	\$ 520,864.16
17	Transportation	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
18	Wastewater	\$ 260,116.99	\$ -	\$ 16,206.85	\$ -	\$ -	\$ 276,323.84
19	Water	\$ 308,804.82	\$ 6,009.06	\$ 3,196.85	\$ 11,149.46	\$ -	\$ 329,160.19
20	Other	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
21	Proprietary Function Funds						\$ -
22	<b>Total Disbursements &amp; Transfers (Ln 2 thru 21)</b>	\$ 7,214,823.12	\$ 70,282.81	\$ 49,456.72	\$ 454,182.42	\$ 564,702.75	\$ 8,353,447.82

(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.

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(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, Transfers, Transfers of Surplus Fees, and Proprietary Function Funds if a separate budget is filed.

## 2012-2013 SUMMARY OF PROPRIETARY FUNCTION FUNDS

**THIS SPACE FOR USE OF PROPRIETARY FUNCTION FUNDS ONLY**

**NOTE:** State Statute Section 13-504 requires a uniform summary of the proposed budget statement including each proprietary function fund included in a separate proprietary budget statement prepared pursuant to the Municipal Proprietary Function Act. Proprietary function shall mean a water supply or distribution utility, a waste-water collection or treatment utility, an electric generation, transmission, or distribution utility, a gas supply, transmission, or distribution utility, an integrated solid waste management collection, disposal, or handling utility, or a hospital or a nursing home owned by a municipality.

City of Valentine in Cherry County

**CORRESPONDENCE INFORMATION**

**BOARD CHAIRPERSON**

Rowdy Kluender

*(Name of Board Chairperson)*

800 E 9th St

*(Mailing Address)*

Valentine, NE 69201

*(City & Zip Code)*

402-376-5415

*(Telephone Number)*

*(E-Mail Address)*

**PREPARER**

Terry T. Galloway, CPA

*(Name and Title)*

Almquist, Maltzahn, Galloway & Luth, P.C.

*(Firm Name)*

P.O. Box 1407

*(Mailing Address)*

Grand Island, NE 68802

*(City & Zip Code)*

308-381-1810

*(Telephone Number)*

[tgalloway@gicpas.com](mailto:tgalloway@gicpas.com)

*(E-Mail Address)*

For Questions on this form, who should we contact  
(please ✓ one): *Contact will be via e-mail if supplied.*

☐

Board Chairperson

☒

Preparer

☐

Other Contact

**OTHER CONTACT**

*(Name and Title)*

*(Firm Name)*

*(Mailing Address)*

*(City & Zip Code)*

*(Telephone Number)*

*(E-Mail Address)*

# City of Valentine in Cherry County

## LC-3 SUPPORTING SCHEDULE

### Calculation of Restricted Funds

Total Personal and Real Property Tax Requirements	(1)	\$	411,752.96
Motor Vehicle Pro-Rate	(3)	\$	900.00
In-Lieu of Tax Payments	(2)	\$	191.62
Prior Year Budgeted Capital Improvements that were excluded from Restricted Funds.			
Prior Year 2011-2012 Capital Improvements Excluded from Restricted Funds (From 2011-2012 LC-3 Lid Exceptions, Line (17))		\$	678,402.00 (4)
<b>LESS:</b> Amount Spent During 2011-2012		\$	525,054.00 (5)
<b>LESS:</b> Amount Expected to be Spent in Future Budget Years			(6)
Amount to be included on 2012-2013 Restricted Funds ( <b>Cannot Be A Negative Number</b> )	(7)	\$	153,348.00
Motor Vehicle Tax	(8)	\$	49,500.00
Local Option Sales Tax	(9)	\$	868,000.00
Transfers of Surplus Fees	(10)	\$	-
Highway Allocation and Incentives	(11)	\$	263,202.00
MIRF	(12)	\$	-
Motor Vehicle Fee	(13)	\$	28,000.00
Municipal Equalization Fund	(14)	\$	67,378.06
Insurance Premium Tax	(15)		
<b>TOTAL RESTRICTED FUNDS (A)</b>	(16)	\$	<b>1,842,272.64</b>

### LC-3 Lid Exceptions

Capital Improvements (Real Property and Improvements on Real Property)		\$	171,389.00 (17)
<b>LESS:</b> 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> )			
Agrees to Line (6).		\$	- (18)
Allowable Capital Improvements	(19)	\$	171,389.00
Bonded Indebtedness	(20)	\$	317,700.00
Public Facilities Construction Projects (Statutes 72-2301 to 72-2308)	(21)		
Interlocal Agreements/Joint Public Agency Agreements	(22)	\$	79,000.00
Public Safety Communication Project (Statute 86-416)	(23)		
Payments to Retire Interest-Free Loans from the Department of Aeronautics ( <b>Public Airports Only</b> )	(24)	\$	9,120.00
Judgments	(25)		
Refund of Property Taxes to Taxpayers	(26)		
Repairs to Infrastructure Damaged by a Natural Disaster	(27)		
<b>TOTAL LID EXCEPTIONS (B)</b>	(28)	\$	<b>577,209.00</b>

### TOTAL 2012-2013 RESTRICTED FUNDS

#### For Lid Computation

#### (To Line 9 of the LC-3 Lid Form)

To Calculate: Total Restricted Funds (A) MINUS Total Lid Exceptions (B)

\$ 1,265,063.64

Total 2012-2013 Restricted Funds for Lid Computation **cannot** be less than zero. See Instruction Manual on completing the LC-3 Supporting Schedule.

5-22-2012

City of Valentine

IN

Cherry County

**COMPUTATION OF LIMIT FOR FISCAL YEAR 2012-2013****PRIOR YEAR RESTRICTED FUNDS AUTHORITY OPTION 1 OR OPTION 2****OPTION 1**

2011-2012 Restricted Funds Authority (Base Amount) = Line (8) from last year's LC-3 Form

2,461,878.58

Option 1 - (1)

**OPTION 2 - Only use if a vote was taken at a townhall meeting to exceed Lid for one year**

Line (1) of 2011-2012 Lid Computation Form

Option 2 - (A)Allowable Percent Increase **Less** Vote Taken

(From 2011-2012 Lid Computation Form Line (6) - Line (5))

                     %Option 2 - (B)

Dollar Amount of Allowable Increase Excluding the vote taken

Line (A) X Line (B)

-Option 2 - (C)**Calculated 2011-2012 Restricted Funds Authority** (Base Amount) =Line (A) **Plus** Line (C)-  
Option 2 - (1)**ALLOWABLE INCREASES****1 BASE LIMITATION PERCENT INCREASE (2.5%)**2.50 %

(2)

**2 ALLOWABLE GROWTH PER THE ASSESSOR MINUS 2.5%**- %

(3)

$$\frac{\text{2012 Growth per Assessor}}{\text{2011 Valuation}} = \frac{0.00}{\text{Multiply times 100 To get \%}} \%$$
**3 ADDITIONAL ONE PERCENT COUNCIL/BOARD APPROVED INCREASE**1.00 %

(4)

$$\frac{\text{\# of Board Members voting "Yes" for Increase}}{\text{Total \# of Members in Governing Body}} = \frac{0.00}{\text{Must be at least 75\% (.75) of the Governing Body}} \%$$
**ATTACH A COPY OF THE BOARD MINUTES APPROVING THE INCREASE.****4 SPECIAL ELECTION/TOWNHALL MEETING - VOTER APPROVED % INCREASE**                     %

(5)

**Please Attach Ballot Sample and Election Results OR Record of Action From Townhall Meeting**

5-22-2012

City of Valentine  
IN  
Cherry County

TOTAL ALLOWABLE PERCENT INCREASE = Line (2) + Line (3) + Line (4) + Line (5)	<div>3.50 %</div> <div>(6)</div>
Allowable Dollar Amount of Increase to Restricted Funds = Line (1) x Line (6)	<div>86,165.75</div> <div>(7)</div>
Total Restricted Funds Authority = Line (1) + Line (7)	<div>2,548,044.33</div> <div>(8)</div>
<b>Less:</b> 2012-2013 Restricted Funds from LC-3 Supporting Schedule	<div>1,265,063.64</div> <div>(9)</div>
Total Unused Restricted Funds Authority = Line (8) - Line (9)	<div>1,282,980.69</div> <div>(10)</div>

LINE (10) MUST BE GREATER THAN OR EQUAL TO ZERO OR  
YOU ARE IN VIOLATION OF THE LID LAW.

THE AMOUNT OF UNUSED RESTRICTED FUNDS AUTHORITY ON LINE (10)  
MUST BE PUBLISHED IN THE NOTICE OF BUDGET HEARING.

Municipality Levy Limit Form  
City of Valentine in Cherry County

Political Subdivision	Personal and Real Property Tax Request (Column A)	Judgments (Not Paid by Liability Insurance) (Column B)	Pre-Existing Lease - Purchase Contracts-7/98 (Column C)	* Bonded Indebtedness (Column D)	Interest Free Financing (Public Airports) (Column E)	Tax Request Subject to Levy Limit (Column F) [(Column A) MINUS (Columns B, C, D, E)]	Valuation (Column G)	Calculated Levy (Column H) [(Column F) DIVIDED BY (Column G) MULTIPLIED BY 100]
City/Village -	411,752.96					411,752.96	128,672,970	0.320000

Others subject to allocation-

						-		-
						-		-
						-		-
						-		-

Off-Street Parking District						-	
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Calculated Levy for Off-Street Parking District = (Column F) **DIVIDED BY** (Column G) **MULTIPLIED BY 100 MULTIPLIED BY** (Column G)  
**DIVIDED BY** (Column G {City/Village Line})

-

**NOTE:**

Municipality Levy Limit is 45 cents plus 5 cents for interlocal agreements. (77-3442)

Total Calculated Levy can ONLY be greater than 45 cents if there is Interlocal Agreements.

The Calculated Levy for Interlocal Agreements should be the maximum of **5 cents OR LESS**.

Others subject to allocation may include airport authorities, community redevelopment authorities, off-street parking districts, and transit authorities.

Total Calculated Levy  
[Total of (Column H)]

0.320000

(Box 1)

Tax Request to Support Interlocal Agreements

-

(Box 2)

Calculated Levy for Interlocal Agreements  
[(Box 2) **DIVIDED BY** (Column G {City/Village Line})  
**MULTIPLIED BY 100]**

-

(Box 3)

**5 Cents or LESS**

\* Tax Request to Support Public Safety  
Communication Projects

(Box 5)

Calculated Levy For Levy Limit Compliance  
[(Box 1) **MINUS** (Box 3)]

0.320000

(Box 4)

\* Tax Request to Support Public Facilities  
Construction Projects

(Box 6)

\* 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 in Bonded Indebtedness above. Please indicate the amount specifically used for the communication project in Box 5 and the Construction Projects in Box 6. Board minutes documenting the approval of the taxes must be included.

5-22-2012

City of Valentine  
IN  
Cherry 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 13th day of September 2012, at 7:15 o'clock P.M., at the Valentine Public Library Meeting Room 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.

Deanna Schmit, Clerk

	Clerk/Secretary
2010-2011 Actual Disbursements & Transfers	\$ 8,353,447.82
2011-2012 Actual/Estimated Disbursements & Transfers	\$ 10,802,481.27
2012-2013 Proposed Budget of Disbursements & Transfers	\$ 12,687,953.66
2012-2013 Necessary Cash Reserve	\$ 4,878,820.76
2012-2013 Total Resources Available	\$ 17,566,774.42
Total 2012-2013 Personal & Real Property Tax Requirement	\$ 411,752.96
Unused Budget Authority Created For Next Year	\$ 1,282,980.69

**Breakdown of Property Tax:**

Personal and Real Property Tax Required for Bonds	\$ -
Personal and Real Property Tax Required for All Other Purposes	\$ 411,752.96

**NOTICE OF SPECIAL HEARING TO SET FINAL TAX REQUEST**

PUBLIC NOTICE is hereby given, in compliance with the provisions of State Statute Section 77-1601.02, that the governing body will meet on the 13th day of September 2012, at 7:15 o'clock P.M., at the Valentine Public Library Meeting Room for the purpose of hearing support, opposition, criticism, suggestions or observations of taxpayers relating to setting the final tax request at a different amount than the prior year tax request.

2011-2012 Property Tax Request	\$ 439,541.72
2011 Tax Rate	0.349999
Property Tax Rate (2011-2012 Request/2012 Valuation)	0.341596
2012-2013 Proposed Property Tax Request	\$ 411,752.96
Proposed 2012 Tax Rate	0.320000

----- Cut Off Here Before Sending To Printer -----



**CERTIFICATION OF TAXABLE VALUE  
And VALUE ATTRIBUTABLE TO GROWTH**

(format for all political subdivisions other than

- a) sanitary improvement districts in existence five years or less.  
b) community colleges, and c) school districts)

**TAX YEAR 2012**

(certification required on or before August 20th, of each year)

TO : VALENTINE CITY

**TAXABLE VALUE LOCATED IN THE COUNTY OF CHERRY COUNTY**

Name of Political Subdivision	Subdivision Type (e.g. city, fire, NRD)	Value attributable to Growth	Total Taxable Value
----------------------------------	---	---------------------------------	------------------------

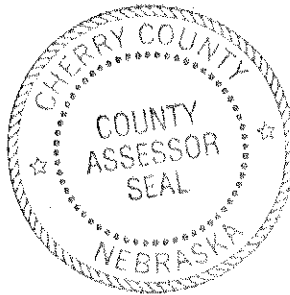
VALENTINE CITY	CITY/VILLAGE	2,726,831	128,672,970
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\*Value attributable to growth is determined pursuant to section 13-518 which includes real and personal property and annexation, if applicable.

I Betty J Daugherty, Cherry County Assessor 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.

Betty J. Daugherty  
(signature of county assessor)

8-14-2012  
(date)



CC: County Clerk, Cherry County

CC: County Clerk where district is headquartered, if different county, Cherry County

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

Guideline form provided by Nebraska Dept. of Revenue Property Assessment Division, Rev. 2012

CERTIFICATION OF VALUE  
FOR COMMUNITY REDEVELOPMENT PROJECTS  
Or Tax Increment Financing Projects (TIF)  
BASE AND EXCESS VALUE

TAX YEAR 2012

(certification required annually)

TO City or Community Redevelopment authority (CRA):

RANCHLAND FOODS TIF

TIF BASE & EXCESS VALUE LOCATED IN THE CITY OF Valentine

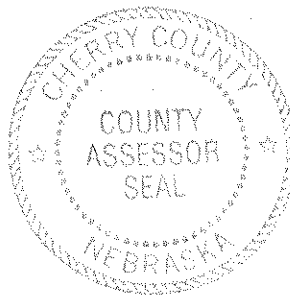
LOCATED IN THE COUNTY OF CHERRY

Name of TIF Project	TIF Base Value	TIF Excess Value
RANCHLAND FOODS TIF	78,549	1,033,571

I Betty J Daugherty, Cherry County Assessor hereby certify that the valuation listed herein is, to the best of my knowledge and belief, the true and accurate BASE and EXCESS valuations for the Community Redevelopment/Tax Increment Financing Projects (TIF) for the current year, pursuant to Neb. Rev. Stat. 18-2148, 18-2149 and 13-509.

Betty J. Daugherty  
(signature of county assessor)

8-14-2012  
(date)



CC: County Clerk, Cherry County  
CC: County Treasurer, Cherry County

CERTIFICATION OF VALUE  
FOR COMMUNITY REDEVELOPMENT PROJECTS  
Or Tax Increment Financing Projects (TIF)  
BASE AND EXCESS VALUE

TAX YEAR 2012

(certification required annually)

TO City or Community Redevelopment authority (CRA):

DANIELSKI/WESTERN OIL

TIF BASE & EXCESS VALUE LOCATED IN THE CITY OF Valentine

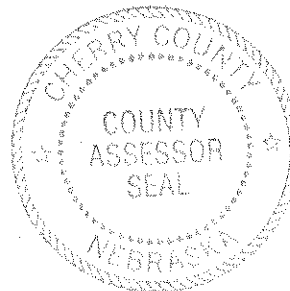
LOCATED IN THE COUNTY OF CHERRY

Name of TIF Project	TIF Base Value	TIF Excess Value
DANIELSKI/WESTERN OIL	225,770	749,656

I Betty J Daugherty, Cherry County Assessor hereby certify that the valuation listed herein is, to the best of my knowledge and belief, the true and accurate BASE and EXCESS valuations for the Community Redevelopment/Tax Increment Financing Projects (TIF) for the current year, pursuant to Neb. Rev. Stat. 18-2148, 18-2149 and 13-509.

Betty J Daugherty  
(signature of county assessor)

8-14-2012  
(date)



CC: County Clerk, Cherry County  
CC: County Treasurer, Cherry County

## Proof of Publication

State of Nebraska  
County of Cherry

} SS

*Dee Chape Fowler*  
being by me first duly sworn on oath says that he/she is employed by the Valentine Midland News, a newspaper published in Valentine, Nebraska, and personally knows that said newspaper is a legal weekly newspaper under the statutes of the state of Nebraska, having a bonafide circulation of over three hundred copies, has been published in said county for more than fifty-two successive weeks prior to the first publication of the attached notice and is printed in an office maintained in the City of Valentine, in said county, which said city is the place of its publication; that the notice hereto attached was published in said newspaper in the regular issues thereof.

Date of Publication

915

Dated this 5 day of

September, 2012

*Dee Chape Fowler*  
Subscribed and sworn to before me dated this 5<sup>th</sup> day of

September, 2012

Notary Public

Fees \$

55.13

[SEAL]

GENERAL NOTARY - State of Nebraska  
DANA ANDERSON  
My Comm. Exp. April 17, 2015

City of Valentine  
IN  
Cherry County, Nebraska

## NOTICE OF BUDGET HEARING AND BUDGET SUMMARY

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STATE OF NEBRASKA  
**REPORT OF JOINT PUBLIC AGENCY AND INTERLOCAL AGREEMENTS**  
FOR THE PERIOD JULY 1, 2011 THROUGH JUNE 30, 2012

State Statute Section 13-513 requires any governing body which is a party to an agreement pursuant to the Interlocal Cooperation Act or the Joint Public Agency Act to provide information to the Auditor of Public Accounts regarding such agreements. The information is to be filed with the Auditor of Public Accounts on or before **December 31** of each year.

City of Valentine

SUBDIVISION NAME

Cherry

COUNTY

Subdivision Contact Information	
Name & Title:	Deanna Schmit, City Clerk
Mailing Address:	P O Box 177
City, Zip:	Valentine, NE 69201
Phone Number:	(402) - 376-2323
E-Mail Address:	dschmit@cityofvalentine.com

If your subdivision **WAS** involved in any Agreements during this reporting period, please complete the following page providing the information requested for all Agreements using the directions below:

- Column 1: Provide the names of all subdivisions that are part of the Agreement.  
**Note:** You do not need to list your own subdivision.
- Column 2: Provide the dates covered by the Agreement. For example, 7/1/11 through 6/30/12, or if not specifically written out in the Agreement indicate N/A.
- Column 3: Include a brief description of the purpose of the Agreement.

If your subdivision **WAS NOT** involved in any Agreements for this reporting period, please indicate below.

This subdivision was **NOT** involved in  
any Agreements.

☐

This completed form should include the Subdivision Name and County in which it is located at the top of each page. Subdivision Contact Information should also be completed. This contact information will be used for any future correspondence necessary. *This form is required to be submitted by December 31, 2012*, to the Auditor of Public Accounts.

Contact and Submission Information
Deann Haeffner, Assistant Deputy Auditor Auditor of Public Accounts P.O. Box 98917, Lincoln, Nebraska 68509-8917 Telephone: (402) 471-2111 FAX: (402) 471-3301 To Submit Form - Go to website: <a href="http://www.auditors.nebraska.gov">www.auditors.nebraska.gov</a> , Select Interlocal Agreements Questions - E-Mail: <a href="mailto:deann.haeffner@nebraska.gov">deann.haeffner@nebraska.gov</a>

DO NOT STAPLE TO BUDGET DOCUMENT.

**REPORT OF JOINT PUBLIC AGENCY AND INTERLOCAL AGREEMENTS****REPORTING PERIOD JULY 1, 2011 THROUGH JUNE 30, 2012****City of Valentine****Cherry**

SUBDIVISION NAME		COUNTY
Parties to Agreement (Column 1)	Agreement Period (Column 2)	Description (Column 3)
Cherry County	10-01-2011 - continuing	Dispatcher Agreement - Law Enforcement and Fire Dispatch
Gordon; Rushville; Hay Springs; Chadron; Crawford; Sheridan County; Dawes County; Cherry County	11/12/02 - Continuing	Provide for Intergovernmental law enforcement
Middle Niobrara Natural Resources District	6/20/2000 - Continuing	Joint Ownership of Mill Pond Property
Cherry County	02/12/09 - Continuing	Cherry County Justice Center Exchange

**DO NOT STAPLE TO BUDGET DOCUMENT.**