

**CITY OF VALENTINE, NEBRASKA**

**BUDGET FORM AND INDEPENDENT  
ACCOUNTANT'S COMPILATION REPORT**

**Year Ending September 30, 2020**



**SHAREHOLDERS:**

Robert D. Almquist  
Phillip D. Maltzahn  
Marcy J. Luth  
Heidi A. Ashby  
Christine R. Shenk  
Michael E. Hoback  
Joseph P. Stump  
Kyle R. Overturf  
Tracy A. Cannon

## **INDEPENDENT ACCOUNTANT'S COMPILATION REPORT**

To the Chairman and City Council  
City of Valentine, Nebraska

Management is responsible for the accompanying budget form of the City of Valentine, Nebraska, which comprise the historical information - cash basis for the year ended September 30, 2018, the estimated information - cash basis for the year ending September 30, 2019, and the accompanying budgeted information - cash basis for the year ending September 30, 2020, included in the accompanying prescribed form. We have performed a compilation engagement in accordance with the form prescribed by the State of Nebraska Budget Act. We did not audit or review the budget 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 form.

A compilation of forecasted budget information 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 forecasted information 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.

Management has elected to omit the summary of significant 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 period. Accordingly, this forecast is not designed for those who are not informed about such matters.

### **Other Matter**

The budget form included in the accompanying prescribed form is presented in accordance with the requirements of the State of Nebraska Budget Act, and is not intended to be a presentation in accordance with accounting principles generally accepted in the United States of America.

The accompanying budget form and this report are intended solely for the information and use of management of the City of Valentine and the State of Nebraska Auditor of Public Accounts and is not intended to be and should not be used by anyone other than these specified parties.

AMGL, P.C.

Grand Island, Nebraska  
August 28, 2019

**2019-2020**  
**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, 2019 through September 30, 2020**

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

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

\$	433,319.54	Property Taxes for Non-Bond Purposes
\$	-	Principal and Interest on Bonds
\$	433,319.54	<b>Total Personal and Real Property Tax Required</b>

\$ 181,100,713 **Total Certified Valuation (All Counties)**

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

**County Clerk's Use ONLY**

**Projected Outstanding Bonded Indebtedness as of October 1, 2019**

(As of the Beginning of the Budget Year)

Principal	\$ 5,030,000.00
Interest	\$ 1,194,103.00
Total Bonded Indebtedness	\$ 6,224,103.00

**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, 2018 through June 30, 2019?

☒ YES

☐ NO

If YES, Please submit Interlocal Agreement Report by September 20th.

**Report of Trade Names, Corporate Names & Business Names**

Did the Subdivision operate under a separate Trade Name, Corporate Name, or other Business Name during the period of July 1, 2018 through June 30, 2019?

☒ YES

☐ NO

If YES, Please submit Trade Name Report by September 20th.

**APA Contact Information**

Auditor of Public Accounts  
State Capitol, Suite 2303  
Lincoln, NE 68509

**Telephone:** (402) 471-2111 **FAX:** (402) 471-3301

**Website:** [www.auditors.nebraska.gov](http://www.auditors.nebraska.gov)

**Questions - E-Mail:** [Deann.Haefner@nebraska.gov](mailto:Deann.Haefner@nebraska.gov)

**Submission Information**

**Budget Due by 9-20-2019**

**Submit budget to:**

1. Auditor of Public Accounts -Electronically on Website or Mail
2. County Board (SEC. 13-508), C/O County Clerk

# City of Valentine in Cherry County

Line No.	Beginning Balances, Receipts, & Transfers	Actual 2017 - 2018 (Column 1)	Actual/Estimated 2018 - 2019 (Column 2)	Adopted Budget 2019 - 2020 (Column 3)
1	Net Cash Balance	\$ 5,202,389.00	\$ 5,580,803.00	\$ 5,066,345.99
2	Investments	\$ 2,617,763.00	\$ 2,723,759.00	\$ 2,800,000.00
3	County Treasurer's Balance	\$ 18,979.00	\$ 26,495.00	\$ 26,000.00
4	Beginning Balance Proprietary Function Funds (Only If Page 6 is Used)	\$ -	\$ -	\$ -
5	<b>Subtotal of Beginning Balances</b> (Lines 1 thru 4)	<b>\$ 7,839,131.00</b>	<b>\$ 8,331,057.00</b>	<b>\$ 7,892,345.99</b>
6	Personal and Real Property Taxes (Columns 1 and 2 - See Preparation Guidelines)	\$ 428,652.00	\$ 407,477.58	\$ 429,029.54
7	Federal Receipts	\$ -	\$ -	\$ 2,934,000.00
8	State Receipts: Motor Vehicle Pro-Rate	\$ 848.65	\$ 760.80	\$ 800.00
9	State Receipts: MIRF	\$ -	\$ -	\$ -
10	State Receipts: Highway Allocation and Incentives	\$ 339,605.00	\$ 367,416.15	\$ 375,813.00
11	State Receipts: Motor Vehicle Fee	\$ 26,896.00	\$ 27,435.00	\$ 27,500.00
12	State Receipts: State Aid	\$ -	\$ -	
13	State Receipts: Municipal Equalization Aid	\$ 10,022.00	\$ 11,920.46	\$ 7,348.42
14	State Receipts: Other	\$ -	\$ -	\$ -
15	State Receipts: Property Tax Credit	\$ 34,281.00	\$ 27,633.64	
16	Local Receipts: Nameplate Capacity Tax	\$ -	\$ -	\$ -
17	Local Receipts: Motor Vehicle Tax	\$ 55,781.00	\$ 55,436.32	\$ 55,000.00
18	Local Receipts: Local Option Sales Tax	\$ 1,045,127.00	\$ 1,034,621.61	\$ 971,065.67
19	Local Receipts: In Lieu of Tax	\$ 192.00	\$ 191.62	\$ 191.62
20	Local Receipts: Other	\$ 7,593,838.35	\$ 8,119,688.10	\$ 8,276,280.19
21	Transfers In of Surplus Fees	\$ -	\$ -	\$ -
22	Transfers In Other Than Surplus Fees	\$ 382,012.00	\$ 953,087.54	\$ 1,740,503.17
23	Proprietary Function Funds (Only if Page 6 is Used)	\$ -	\$ -	\$ -
24	<b>Total Resources Available</b> (Lines 5 thru 23)	<b>\$ 17,756,386.00</b>	<b>\$ 19,336,725.82</b>	<b>\$ 22,709,877.60</b>
25	<b>Total Disbursements &amp; Transfers</b> (Line 22, Pg 3, 4 & 5)	<b>\$ 9,425,329.00</b>	<b>\$ 11,444,379.83</b>	<b>\$ 17,031,331.84</b>
26	<b>Balance Forward/Cash Reserve</b> (Line 24 MINUS Line 25)	<b>\$ 8,331,057.00</b>	<b>\$ 7,892,345.99</b>	<b>\$ 5,678,545.76</b>
27	Cash Reserve Percentage			54%
<b>PROPERTY TAX RECAP</b>		Tax from Line 6		\$ 429,029.54
		County Treasurer Commission at 1%		\$ 4,290.00
		<b>Total Property Tax Requirement</b>		<b>\$ 433,319.54</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	\$ 433,319.54
Bond Fund	\$ -
_____ Fund	_____
_____ Fund	_____
<b>Total Tax Request</b>	<b>** \$ 433,319.54</b>

\*\* 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
Enterprise Funds	\$ 3,492,247.00
_____	_____
_____	_____
_____	_____
Total Special Reserve Funds	\$ 3,492,247.00
Total Cash Reserve	\$ 5,678,545.76
Remaining Cash Reserve	\$ 2,186,298.76
Remaining Cash Reserve %	21%

### 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 Valentine in Cherry County

Line No.	2019-2020 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	\$ 327,994.65	\$ 125,000.00	\$ 5,000.00	\$ 83,258.00	\$ -	\$ 541,252.65
3	Public Safety - Police and Fire	\$ 724,774.17	\$ -	\$ 390,000.00	\$ -	\$ -	\$ 1,114,774.17
4	Public Safety - Other	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
5	Public Works - Streets	\$ 492,054.79	\$ 21,000.00	\$ 10,000.00	\$ 45,111.43	\$ -	\$ 568,166.22
6	Public Works - Other	\$ 144,060.00	\$ -	\$ 20,000.00	\$ -	\$ -	\$ 164,060.00
7	Public Health and Social Services	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
8	Culture and Recreation	\$ 979,563.42	\$ 117,500.00	\$ 13,450.00	\$ 148,546.25	\$ 352,709.25	\$ 1,611,768.92
9	Community Development	\$ 1,000,000.00	\$ -	\$ -	\$ -	\$ 132,000.00	\$ 1,132,000.00
10	Miscellaneous	\$ 5,005.00	\$ -	\$ -	\$ -	\$ 1,207,793.92	\$ 1,212,798.92
11	Business-Type Activities:						
12	Airport	\$ 296,417.75	\$ 3,260,000.00	\$ -	\$ -	\$ -	\$ 3,556,417.75
13	Nursing Home	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
14	Hospital	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
15	Electric Utility	\$ 4,728,848.61	\$ 35,000.00	\$ 55,800.00	\$ 193,890.00	\$ -	\$ 5,013,538.61
16	Solid Waste	\$ 599,152.07	\$ 700,000.00	\$ 2,000.00	\$ -	\$ 48,000.00	\$ 1,349,152.07
17	Transportation	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
18	Wastewater	\$ 318,414.67	\$ -	\$ 32,800.00	\$ -	\$ -	\$ 351,214.67
19	Water	\$ 393,687.86	\$ -	\$ 22,500.00	\$ -	\$ -	\$ 416,187.86
20	Other	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
21	Proprietary Function Funds (Page 6)					\$ -	\$ -
22	<b>Total Disbursements &amp; Transfers (Lns 2 thru 21)</b>	<b>\$ 10,009,972.99</b>	<b>\$ 4,258,500.00</b>	<b>\$ 551,550.00</b>	<b>\$ 470,805.68</b>	<b>\$ 1,740,503.17</b>	<b>\$ 17,031,331.84</b>

(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.	2018-2019 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	\$ 312,808.72	\$ 12,024.80	\$ 2,314.78	\$ 83,252.50	\$ -	\$ 410,400.80
3	Public Safety - Police and Fire	\$ 683,193.50	\$ -	\$ 65,230.51	\$ -	\$ -	\$ 748,424.01
4	Public Safety - Other	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
5	Public Works - Streets	\$ 386,961.09	\$ 398,996.92	\$ 219,409.90	\$ -	\$ -	\$ 1,005,367.91
6	Public Works - Other	\$ 49,705.92	\$ -	\$ 348.75	\$ -	\$ -	\$ 50,054.67
7	Public Health and Social Services	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
8	Culture and Recreation	\$ 734,056.12	\$ 42,861.20	\$ 3,328.34	\$ 145,010.00	\$ 299,932.48	\$ 1,225,188.14
9	Community Development	\$ 110,000.00	\$ -	\$ -	\$ -	\$ 99,548.72	\$ 209,548.72
10	Miscellaneous	\$ 5,605.00	\$ -	\$ -	\$ -	\$ 506,430.17	\$ 512,035.17
11	Business-Type Activities:						
12	Airport	\$ 293,622.14	\$ -	\$ -	\$ -	\$ -	\$ 293,622.14
13	Nursing Home	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
14	Hospital	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
15	Electric Utility	\$ 4,293,759.20	\$ 919,191.60	\$ 29,558.85	\$ 193,890.00	\$ -	\$ 5,436,399.65
16	Solid Waste	\$ 624,223.51	\$ -	\$ 348.75	\$ 18,170.08	\$ 47,176.17	\$ 689,918.51
17	Transportation	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
18	Wastewater	\$ 323,272.39	\$ -	\$ 88,649.56	\$ -	\$ -	\$ 411,921.95
19	Water	\$ 371,899.18	\$ 59,884.64	\$ 19,714.34	\$ -	\$ -	\$ 451,498.16
20	Other	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
21	Proprietary Function Funds					\$ -	\$ -
22	<b>Total Disbursements &amp; Transfers (Ln 2 thru 21)</b>	<b>\$ 8,189,106.77</b>	<b>\$ 1,432,959.16</b>	<b>\$ 428,903.78</b>	<b>\$ 440,322.58</b>	<b>\$ 953,087.54</b>	<b>\$ 11,444,379.83</b>

(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.	2017-2018 ACTUAL Disbursements & Transfers	Operating Expenses (A)	Capital Improvements (B)	Other Capital Outlay (C)	Debt Service (D)	Other (E)	TOTAL
1	Governmental:						
2	General Government	\$ 290,787.00	\$ 108,300.00	\$ -	\$ 77,179.00	\$ -	\$ 476,266.00
3	Public Safety - Police and Fire	\$ 636,163.00	\$ -	\$ -	\$ -	\$ -	\$ 636,163.00
4	Public Safety - Other	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
5	Public Works - Streets	\$ 388,686.00	\$ 18,972.00	\$ -	\$ -	\$ -	\$ 407,658.00
6	Public Works - Other	\$ 50,083.00	\$ -	\$ -	\$ -	\$ -	\$ 50,083.00
7	Public Health and Social Services	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
8	Culture and Recreation	\$ 702,193.00	\$ 22,504.00	\$ 13,587.00	\$ 145,868.00	\$ -	\$ 884,152.00
9	Community Development	\$ 122,750.00	\$ -	\$ -	\$ -	\$ 52,183.00	\$ 174,933.00
10	Miscellaneous	\$ 5,650.00	\$ -	\$ -	\$ -	\$ 329,829.00	\$ 335,479.00
11	Business-Type Activities:						
12	Airport	\$ 329,282.00	\$ -	\$ -	\$ 8,137.00	\$ -	\$ 337,419.00
13	Nursing Home	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
14	Hospital	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
15	Electric Utility	\$ 4,348,617.00	\$ 240,228.00	\$ -	\$ 195,385.00	\$ -	\$ 4,784,230.00
16	Solid Waste	\$ 541,574.00	\$ 4,243.00	\$ -	\$ 18,169.00	\$ -	\$ 563,986.00
17	Transportation	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
18	Wastewater	\$ 298,403.00	\$ 21,220.00	\$ 62,650.00	\$ -	\$ -	\$ 382,273.00
19	Water	\$ 353,762.00	\$ 38,925.00	\$ -	\$ -	\$ -	\$ 392,687.00
20	Other	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
21	Proprietary Function Funds					\$ -	\$ -
22	<b>Total Disbursements &amp; Transfers (Ln 2 thru 21)</b>	<b>\$ 8,067,950.00</b>	<b>\$ 454,392.00</b>	<b>\$ 76,237.00</b>	<b>\$ 444,738.00</b>	<b>\$ 382,012.00</b>	<b>\$ 9,425,329.00</b>

(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.

## 2019-2020 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.

## CORRESPONDENCE INFORMATION

### ENTITY OFFICIAL ADDRESS

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

NAME	<b>City of Valentine</b>
ADDRESS	<b>323 N Main St</b>
CITY & ZIP CODE	<b>Valentine, 69201</b>
TELEPHONE	<b>402-376-2323</b>
WEBSITE	<b>n/a</b>

	BOARD CHAIRPERSON	CLERK/TREASURER/SUPERINTENDENT/OTHER	PREPARER
NAME	Kyle Arganbright	Deanna Schmit	Michael Hoback, CPA
TITLE /FIRM NAME	Chairperson	Clerk/Treasurer	AMGL, P.C.
TELEPHONE	402-322-1851	402-376-2323	308-381-1810
EMAIL ADDRESS	<a href="mailto:kyle.arganbright@gmail.com">kyle.arganbright@gmail.com</a>	<a href="mailto:dschmit@cityofvalentine.com">dschmit@cityofvalentine.com</a>	<a href="mailto:mhoback@gicpas.com">mhoback@gicpas.com</a>

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

☐

Board Chairperson

☐

Clerk / Treasurer / Superintendent / Other

☒

Preparer

City of Valentine in Cherry County

2019-2020 LID SUPPORTING SCHEDULE

Calculation of Restricted Funds

Total Personal and Real Property Tax Requirements	(1)	\$	433,319.54
Motor Vehicle Pro-Rate	(2)	\$	800.00
In-Lieu of Tax Payments	(3)	\$	191.62
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))		\$	395,000.00
	(4)		
LESS: Amount Spent During 2018-2019		\$	395,000.00
	(5)		
LESS: Amount Expected to be Spent in Future Budget Years		\$	-
	(6)		
Amount to be included as Restricted Funds ( <b>Cannot Be A Negative Number</b> )	(7)	\$	-
Motor Vehicle Tax	(8)	\$	55,000.00
Local Option Sales Tax	(9)	\$	971,065.67
Transfers of Surplus Fees	(10)	\$	-
Highway Allocation and Incentives	(11)	\$	375,813.00
MIRF	(12)	\$	-
Motor Vehicle Fee	(13)	\$	27,500.00
Municipal Equalization Fund	(14)	\$	7,348.42
Insurance Premium Tax	(15)	\$	-
Nameplate Capacity Tax	(15a)	\$	-
<b>TOTAL RESTRICTED FUNDS (A)</b>	(16)	\$	<b>1,871,038.25</b>

Lid Exceptions

Capital Improvements (Real Property and Improvements on Real Property)		\$	-	(17)
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> )				
Agrees to Line (6).		\$	-	(18)
Allowable Capital Improvements	(19)	\$	-	
Bonded Indebtedness	(20)	\$	231,804.00	
Public Facilities Construction Projects (Statutes 72-2301 to 72-2308)	(21)	\$	-	
Interlocal Agreements/Joint Public Agency Agreements	(22)	\$	113,500.00	
Public Safety Communication Project (Statute 86-416)	(23)	\$	-	
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)	\$	-	
<b>TOTAL LID EXCEPTIONS (B)</b>	(28)	\$	<b>345,304.00</b>	

TOTAL RESTRICTED FUNDS

For Lid Computation

(To Line 9 of the Lid Computation Form)

To Calculate: Total Restricted Funds (A)-Line 16 MINUS Total Lid Exceptions (B)-Line 28

\$ 1,525,734.25

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

LID COMPUTATION FORM

City of Valentine  
IN  
Cherry County

COMPUTATION OF LIMIT FOR FISCAL YEAR 2019-2020

PRIOR YEAR RESTRICTED FUNDS AUTHORITY OPTION 1 OR OPTION 2

OPTION 1

2018-2019 Restricted Funds Authority (Base Amount) = Line (8) from last year's Lid Form

3,171,841.29  
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 Prior Year Lid Computation Form

Option 2 - (A)

Allowable Percent Increase **Less** Vote Taken  
(From Prior Year 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 2018-2019 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)

$\frac{1,179,067.00}{2019 \text{ Growth per Assessor}} \div \frac{177,977,636.00}{2018 \text{ Valuation}} = \frac{0.66}{\text{Multiply times 100 To get \%}}$

3 ADDITIONAL ONE PERCENT COUNCIL/BOARD APPROVED INCREASE

- %  
(4)

$\frac{0}{\# \text{ of Board Members voting "Yes" for Increase}} \div \frac{0}{\text{Total \# of Members in Governing Body at Meeting}} = \frac{0.00}{\text{Must be at least 75\% (.75) of the Governing Body}}$

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

LID COMPUTATION FORM

City of Valentine  
IN  
Cherry County

TOTAL ALLOWABLE PERCENT INCREASE = Line (2) + Line (3) + Line (4) + Line (5)	<div>2.50 %</div> <div>(6)</div>
Allowable Dollar Amount of Increase to Restricted Funds = Line (1) x Line (6)	<div>79,296.03</div> <div>(7)</div>
Total Restricted Funds Authority = Line (1) + Line (7)	<div>3,251,137.32</div> <div>(8)</div>
<b>Less:</b> Restricted Funds from Lid Supporting Schedule	<div>1,525,734.25</div> <div>(9)</div>
Total Unused Restricted Funds Authority = Line (8) - Line (9)	<div>1,725,403.07</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 -	433,319.54					433,319.54	181,100,713	0.239270

Others subject to allocation-

						-		-
						-		-
						-		-
						-		-

Off-Street Parking District						-	
-----------------------------	--	--	--	--	--	---	--

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)]

0.239270

(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)]

0.239270

(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.

## 2019-2020 CAPITAL IMPROVEMENT LID EXEMPTIONS

See Independent Accountant's Compilation Report and Summary of Significant Forecast Assumption **Page 12**



**REPORT OF JOINT PUBLIC AGENCY AND INTERLOCAL AGREEMENTS****REPORTING PERIOD JULY 1, 2018 THROUGH JUNE 30, 2019****City of Valentine****CherryCounty**

SUBDIVISION NAME		COUNTY	
Parties to Agreement (Column 1)	Agreement Period (Column 2)	Description (Column 3)	Amount Used as Lid Exemption (Column 4)
Cherry County	10/1/11 - present	Dispatch	\$ 113,500.00
Cherry County	10/1/18 - 10/1/19	Library/Bookmobile services	\$ -
Cherry County	2/12/09 - present	Cherry County Justice Center exchange	\$ -
Middle Niobrara Natural Resources District	6/20/00 - present	Joint ownership of Mill Pond property	\$ -
City of Gordon, City of Rushville, City of Hays Springs, City of Chadron, City of Crawford, County of Sheridan, County of Dawes and County of Cherry	11/12/02 - present	Provide intergovernmental law enforcement	\$ -
Mid-Plains Community College	10/8/15 - present	Establish Valentine Community Education Agency	\$ -

Total Amount used as Lid Exemption

\$ 113,500.00

See Independent Accountant's Compilation Report and Summary of Significant Forecast Assumptions

**REPORT OF TRADE NAMES, CORPORATE NAMES, BUSINESS NAMES**

**REPORTING PERIOD JULY 1, 2018 THROUGH JUNE 30, 2019**

**City of Valentine**

**CherryCounty**

SUBDIVISION NAME

COUNTY

List all Trade Names, Corporate Names and Business Names under which the political subdivision conducted business.

Frederick Peak Golf Club

**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 2019**

(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	1,179,067	181,100,713

\*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)

August 12, 2019  
(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 Depr. of Revenue Property Assessment Division, Rev. 2019

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

TAX YEAR 2019

(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	1,113,186

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)

August 12, 2019  
(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 2019

(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	1,026,617

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)

August 12, 2019

(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 2019

(certification required annually)

TO City or Community Redevelopment authority (CRA):

ARCP SH VALENTINE NE LLC

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
ARCP SH VALENTINE NE LLC	153,743	2,736,822

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)

August 13, 2019  
(date)



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



## **CITY OF VALENTINE, NEBRASKA**

### **SUMMARY OF SIGNIFICANT FORECAST ASSUMPTIONS**

#### **Year Ending September 30, 2020**

Forecast results for the budget for the year ending September 30, 2020, were based on actual results from previous years, determined or anticipated additional requirements for the year ending September 30, 2020, and input from the governing council.

The forecast presents, to the best of the council's knowledge and belief, the expected revenue and expenditures of the City of Valentine for the forecast period. Accordingly, the forecast reflects the council's judgment as of August 28, 2019, the date of this forecast, of expected conditions and its expected course of action. The assumptions disclosed herein are those that the council believes are significant to the forecast. 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.

City of Valentine  
Regular Council Meeting  
City Library Meeting Room  
Thursday, September 9, 2019  
7:00 p.m.

A regular meeting of the City Council of the City of Valentine, Nebraska was held September 9, 2019 at 7:00 p.m. in the City Library Meeting Room, the same notice of meeting was given according to law. All of the proceedings hereafter shown were taken while the meeting was open to the public. A public information council agenda packet was available at the public information table. Notice of the Open Meetings Act was provided as required by law.

The Council and those in attendance recited the pledge of allegiance.

Council President Kyle Arganbright opened the meeting with the following Council members in attendance: Neil Wescott, Dave Otradosky, Andrew Ward and Kalli Kieborz. Also in attendance were City Manager Shane Siewert and City Clerk Deanna Schmit recorded the minutes.

Councilmember Wescott made a motion to approve the consent agenda items: #2a) Regular Library Board meeting minutes of August 26, 2019; #3a) Regular City Council Meeting minutes of August 8, 2019; #4) July, 2019 Financial Reports; #5) August, 2019 Receipt Report; #6) August, 2019 Claims & Payroll. Councilmember Otradosky seconded the motion. Voting Aye: Kieborz, Wescott, Otradosky. Arganbright. Voting no: Ward. Motion carried four to one.

Benjamin Butcher presented his idea for an Eagle Scout project to build benches, trash cans, and disposable dog poop bag dispensers along the existing cowboy trail and the newly added path through town. He asked for financial assistance from the city and he will contact the Economic Development Board to get assistance with finalizing a plan.

7:05 p.m. Pursuant to notice in Midland News and Printing a public hearing was opened for the purpose of hearing recommendations of approval or disapproval for an application for catering endorsement for a Class "C" Liquor License for BOB Enterprises DBA Corner Pub

7:05 p.m. Pursuant to notice in Midland News and Printing a public hearing was opened for the purpose of hearing recommendations of approval or disapproval for an application for a Class "C" Liquor License for JF Clark, Inc dba Henderson's IGA

7:09 p.m. Public hearing to consider endorsement for a Class "C" Liquor License for BOB Enterprises DBA Corner Pub was closed.

7:09 p.m. Public hearing to consider an application for a Class "C" Liquor License for JF Clark, Inc dba Henderson's IGA was closed.

7:10 p.m. PUBLIC HEARING: Pursuant to advertisement in the Midland News and Nebraska State Statutes Sections 13-501 to 13-512, a Public Hearing was opened to receive comments on the City of Valentine proposed 2019-2020 fiscal year budget.

7:10 p.m. PUBLIC HEARING: Pursuant to advertisement in the Midland News and Nebraska State Statutes Section 77-1601.02, a Public Hearing was opened to receive comments in setting the final tax request for fiscal year 2019-2020

Councilmember Ward made a motion, seconded by Wescott, to approve the application for a catering endorsement for a class "C" liquor license for BOB Enterprises DBA Corner Pub. Voting aye: Kieborz, Wescott, Arganbright, Otradosky, Ward. Motion carried unanimously

Councilmember Ward made a motion, seconded by Wescott, to approve the application for a Class "C" Liquor License for JF Clark, Inc dba Henderson's IGA. Voting aye: Wescott, Arganbright, Otradosky, Ward, Kieborz. Motion carried unanimously.

Councilmember Ward made a motion, seconded by Wescott, to approve donating an additional \$17,000.00 of Queen Moon funds to pay the final bills for the construction of the Legion Field Crow's Nest. Voting aye, Arganbright, Otradosky, Ward, Kieborz, Wescott. Motion carried unanimously.

7:19 p.m. Public hearing for proposed 2019-2020 fiscal year budget was closed.

7:19 p.m. Public hearing to set final tax request was closed.

Councilmember Otradosky made a motion, seconded by Arganbright, to adopt Ordinance No. 2019-2231M, an Ordinance of the City of Valentine, Cherry County, Nebraska, to adopt the budget statement to be termed the Annual Appropriation Bill for the fiscal year beginning October 1, 2019 through September 30, 2020. Voting aye: Otradosky, Kieborz, Arganbright. Voting no: Ward, Wescott. Motion carried three to two.



Councilmember Kieborz made a motion, seconded by Arganbright, to approve the fire department roster. Voting aye: Otradovsky, Arganbright, Wescott, Kieborz, Ward. Motion carried unanimously.

Councilmember Arganbright made a motion, seconded by Otradovsky, to be willing to proceed with the suggested work to be done on the Mill Pond and stream bank under the Natural Resources Conservation Service emergency watershed protection program (EWP) to restore the area to pre-flood conditions contingent upon participation by the NRD and acceptable engineering bids. Voting aye: Arganbright, Kieborz, Otradovsky. Voting no: Wescott, Ward. Motion carried three to two.

Councilmember Arganbright made a motion, seconded by Kieborz, to adopt Resolution No. 0912191 setting the property tax request for fiscal year 2019-2020 in the amount of \$433,319.84. Voting aye: Kieborz, Otradovsky, Arganbright. Voting no: Wescott, Ward. Motion carried three to two.

Councilmember Arganbright made a motion, seconded by Otradovsky, to adopt Resolution No. 0912192 increasing the budgeted restricted funds for Fiscal Year 2019-2020 by an additional one percent (1%) as provided by Neb. Rev. Stat 13-519. Voting aye: Arganbright, Kieborz, Otradovsky. Voting no: Wescott, Ward. Motion did not pass due to 75% approval requirement.

Councilmember Arganbright made a motion, seconded by Otradovsky, to adopt Resolution No. 0912193 providing for authorization to sign the Municipal Annual Certification of Program Compliance for the Nebraska Board of Public Roads Classifications and Standards. Voting aye: Ward, Kieborz, Wescott, Arganbright, Otradovsky. Motion carried unanimously.

Councilmember Arganbright made a motion, seconded by Kieborz, to adopt the vegetation plan for Main Street as presented. Voting aye: Kieborz, Arganbright, Otradovsky. Voting no: Wescott, Ward. Motion carried three to two.

There being no further business before the council, Council Chairperson Arganbright declared the meeting adjourned at 8:24 p.m.

\_\_\_\_\_  
President of Council

I, the undersigned City Clerk of Valentine, Nebraska, hereby certify that all of the subjects including the foregoing proceedings were contained in the agenda for the meeting; kept continually current and available for public inspection in the office of the City Clerk; that such subjects were published in the Midland Newspaper; that said minutes were made available September 13, 2019.

\_\_\_\_\_  
Deanna Schmit, City Clerk

A complete version of the minutes may be viewed at the office of the City Clerk, 323 N Main Street, Valentine, Nebraska during normal business hours.

Deanna Schmit  
City Clerk

P.P. 17425

## Proof of Publication

State of Nebraska  
County of Cherry

SS

*Rae M. Leak K. Kalenda*  
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

*9-4*

Dated this *4th* day of

*September*, 20 *19*

*Rae M. Leak K. Kalenda*

Subscribed and sworn to before me dated this *4th* day of

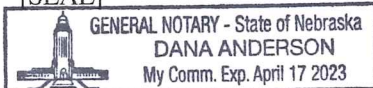
*September*, 20 *19*

*Dana Anderson*

Notary Public

Fees \$

[SEAL]



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 12th day of September 2019, at 7:10 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. Detail is available at the office of the Clerk during regular business hours.

2017-2018 Actual Disbursements & Transfers	\$
2018-2019 Actual/Estimated Disbursements & Transfers	\$
2019-2020 Proposed Budget of Disbursements & Transfers	\$
2019-2020 Necessary Cash Reserve	\$
2019-2020 Total Resources Available	\$
Total 2019-2020 Personal & Real Property Tax Requirement	\$
Unused Budget Authority Created For Next Year	\$

#### Breakdown of Property Tax:

Personal and Real Property Tax Required for Non-Bond Purposes	\$
Personal and Real Property Tax Required for Bonds	\$

### 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 12th day of September 2019, at 7:10 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 rate than the prior year tax request.

	2018	2019	CR
Operating Budget	14,327,853.81	17,031,331.84	
Property Tax Request	\$ 433,319.84	\$ 433,319.54	
Valuation	177,977,636	181,100,713	
Tax Rate	0.243469	0.239270	
Tax Rate if Prior Tax Request was at Current Valuation	0.239270		

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