

**CITY OF VALENTINE, NEBRASKA**

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

**Year Ending September 30, 2021**



## INDEPENDENT ACCOUNTANT'S COMPILATION REPORT

To the Chairman and City Council  
City of Valentine, Nebraska

Management is responsible for the accompanying financial forecasts of the City of Valentine, which comprise forecasted information for the years ended September 30, 2021 and 2020, included in the accompanying prescribed form and the related summary of significant forecast assumptions in accordance with guidelines for the presentation of a financial forecast established by the American Institute of Certified Public Accountants (AICPA).

Management also is responsible for the accompanying historical financial statements of the City of Valentine, which comprise the financial information for the year ended September 30, 2019, included in the accompanying prescribed form.

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, examine, or review the forecast or the financial statements 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 financial forecasts and historical financial statements included in the accompanying prescribed form.

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

The forecasted results may not be achieved, as there will usually be differences between the forecasted and actual results because events and circumstances frequently do not occur as expected, and these 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  
Marcy J. Luth  
Heidi A. Ashby  
Christine R. Shenk  
Michael E. Hoback  
Joseph P. Stump  
Kyle R. Overturf  
Tracy A. Cannon

1203 W 2nd Street  
P.O. Box 1407  
Grand Island, NE 68802  
P 308-381-1810  
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Management has elected to omit the summary of significant accounting policies and substantially all the disclosures required by guidelines for the presentation of a forecast established by the AICPA other than those related to the significant assumptions. If the omitted summary of significant accounting policies and 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 forecast is not designed for those who are not informed about such matters.

This report is 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 27, 2020

**2020-2021**  
**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, 2020 through September 30, 2021

**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:

\$	433,318.84	Property Taxes for Non-Bond Purposes
\$	-	Principal and Interest on Bonds
\$	433,318.84	<b>Total Personal and Real Property Tax Required</b>

\$ 182,744,994 **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, 2020**  
 (As of the Beginning of the Budget Year)

Principal	\$ 4,766,000.00
Interest	\$ 893,436.00
Total Bonded Indebtedness	\$ 5,659,436.00

**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, 2019 through June 30, 2020?

☒ 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, 2019 through June 30, 2020?

☒ 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.Haeffner@nebraska.gov](mailto:Deann.Haeffner@nebraska.gov)

**Submission Information**

**Budget Due by 9-20-2020**

**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 2018 - 2019 (Column 1)	Actual/Estimated 2019 - 2020 (Column 2)	Adopted Budget 2020 - 2021 (Column 3)
1	Net Cash Balance	\$ 5,580,803.00	\$ 4,952,457.00	\$ 5,842,045.97
2	Investments	\$ 2,723,759.00	\$ 2,833,959.00	\$ 2,875,000.00
3	County Treasurer's Balance	\$ 26,495.00	\$ 31,092.00	\$ 31,100.00
4	Beginning Balance Proprietary Function Funds (Only If Page 6 is Used)	\$ -	\$ -	\$ -
5	<b>Subtotal of Beginning Balances</b> (Lines 1 thru 4)	<b>\$ 8,331,057.00</b>	<b>\$ 7,817,508.00</b>	<b>\$ 8,748,145.97</b>
6	Personal and Real Property Taxes (Columns 1 and 2 - See Preparation Guidelines)	\$ 396,975.00	\$ 399,482.09	\$ 429,028.84
7	Federal Receipts	\$ -	\$ 221,611.00	\$ 2,880,335.40
8	State Receipts: Motor Vehicle Pro-Rate	\$ 761.00	\$ 756.64	\$ 800.00
9	State Receipts: MIRF	\$ -	\$ -	\$ -
10	State Receipts: Highway Allocation and Incentives	\$ 364,563.00	\$ 349,121.00	\$ 336,750.00
11	State Receipts: Motor Vehicle Fee	\$ 27,435.00	\$ 26,692.00	\$ 27,000.00
12	State Receipts: State Aid	\$ -	\$ -	
13	State Receipts: Municipal Equalization Aid	\$ 11,235.00	\$ 7,348.42	\$ 8,344.18
14	State Receipts: Other	\$ -	\$ -	\$ -
15	State Receipts: Property Tax Credit	\$ 27,634.00	\$ 33,888.40	
16	Local Receipts: Nameplate Capacity Tax	\$ -	\$ -	\$ -
17	Local Receipts: Motor Vehicle Tax	\$ 56,281.00	\$ 55,122.63	\$ 55,000.00
18	Local Receipts: Local Option Sales Tax	\$ 1,059,715.00	\$ 1,078,529.39	\$ 976,755.00
19	Local Receipts: In Lieu of Tax	\$ 192.00	\$ 191.62	\$ 191.62
20	Local Receipts: Other	\$ 7,767,688.00	\$ 8,814,907.69	\$ 12,730,121.92
21	Transfers In of Surplus Fees	\$ -	\$ -	\$ -
22	Transfers In Other Than Surplus Fees	\$ 764,974.00	\$ 899,699.43	\$ 1,980,211.00
23	Proprietary Function Funds (Only if Page 6 is Used)	\$ -	\$ -	\$ -
24	<b>Total Resources Available</b> (Lines 5 thru 23)	<b>\$ 18,808,510.00</b>	<b>\$ 19,704,858.31</b>	<b>\$ 28,172,683.93</b>
25	<b>Total Disbursements &amp; Transfers</b> (Line 22, Pg 3, 4 & 5)	<b>\$ 10,991,002.00</b>	<b>\$ 10,956,712.34</b>	<b>\$ 21,040,249.54</b>
26	<b>Balance Forward/Cash Reserve</b> (Line 24 MINUS Line 25)	<b>\$ 7,817,508.00</b>	<b>\$ 8,748,145.97</b>	<b>\$ 7,132,434.39</b>
27	Cash Reserve Percentage			70%
<b>PROPERTY TAX RECAP</b>		Tax from Line 6		\$ 429,028.84
		County Treasurer Commission at 1%		\$ 4,290.00
		<b>Total Property Tax Requirement</b>		<b>\$ 433,318.84</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	\$ 433,318.84
Bond Fund	\$ -
_____ Fund	_____
_____ Fund	_____
<b>Total Tax Request</b>	<b>** \$ 433,318.84</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
Special Revenue Funds	\$ 788,324.00
Enterprise Funds	\$ 4,893,332.00
_____	_____
_____	_____
Total Special Reserve Funds	\$ 5,681,656.00
Total Cash Reserve	\$ 7,132,434.39
Remaining Cash Reserve	\$ 1,450,778.39
Remaining Cash Reserve %	14%

### 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.	2020-2021 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	\$ 314,987.75	\$ 5,000.00	\$ 3,000.00	\$ 83,096.50	\$ -	\$ 406,084.25
3	Public Safety - Police and Fire	\$ 732,272.11	\$ -	\$ 208,543.00	\$ -	\$ -	\$ 940,815.11
4	Public Safety - Other	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
5	Public Works - Streets	\$ 943,592.33	\$ 3,025,035.17	\$ 10,000.00	\$ 45,111.43	\$ 107,557.53	\$ 4,131,296.46
6	Public Works - Other	\$ 144,050.00	\$ -	\$ 20,000.00	\$ -	\$ -	\$ 164,050.00
7	Public Health and Social Services	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
8	Culture and Recreation	\$ 876,204.25	\$ 84,000.00	\$ 12,320.00	\$ 136,750.83	\$ 296,967.33	\$ 1,406,242.41
9	Community Development	\$ 1,000,000.00	\$ -	\$ -	\$ -	\$ 135,000.00	\$ 1,135,000.00
10	Miscellaneous	\$ 4,600.00	\$ -	\$ -	\$ -	\$ 1,391,686.14	\$ 1,396,286.14
11	Business-Type Activities:						
12	Airport	\$ 266,917.75	\$ 3,202,785.00	\$ -	\$ -	\$ -	\$ 3,469,702.75
13	Nursing Home	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
14	Hospital	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
15	Electric Utility	\$ 4,137,834.49	\$ 15,000.00	\$ 30,500.00	\$ 195,475.00	\$ -	\$ 4,378,809.49
16	Solid Waste	\$ 601,514.72	\$ 700,000.00	\$ 2,000.00	\$ -	\$ 49,000.00	\$ 1,352,514.72
17	Transportation	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
18	Wastewater	\$ 342,641.50	\$ 601,215.00	\$ 72,800.00	\$ -	\$ -	\$ 1,016,656.50
19	Water	\$ 401,348.71	\$ 818,943.00	\$ 22,500.00	\$ -	\$ -	\$ 1,242,791.71
20	Other	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
21	Proprietary Function Funds (Page 6)					\$ -	\$ -
22	<b>Total Disbursements &amp; Transfers (Lns 2 thru 21)</b>	<b>\$ 9,765,963.61</b>	<b>\$ 8,451,978.17</b>	<b>\$ 381,663.00</b>	<b>\$ 460,433.76</b>	<b>\$ 1,980,211.00</b>	<b>\$ 21,040,249.54</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.	2019-2020 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	\$ 283,274.09	\$ 7,340.00	\$ -	\$ 83,258.00	\$ -	\$ 373,872.09
3	Public Safety - Police and Fire	\$ 717,921.77	\$ -	\$ 108,669.71	\$ -	\$ -	\$ 826,591.48
4	Public Safety - Other	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
5	Public Works - Streets	\$ 447,740.77	\$ 2,315.07	\$ 3,000.00	\$ 45,111.43	\$ -	\$ 498,167.27
6	Public Works - Other	\$ 68,364.07	\$ -	\$ -	\$ -	\$ -	\$ 68,364.07
7	Public Health and Social Services	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
8	Culture and Recreation	\$ 840,137.74	\$ 52,831.44	\$ 4,934.65	\$ 1,623,546.25	\$ 344,199.49	\$ 2,865,649.57
9	Community Development	\$ -	\$ -	\$ -	\$ -	\$ 56,741.25	\$ 56,741.25
10	Miscellaneous	\$ 4,075.00	\$ -	\$ -	\$ -	\$ 450,264.65	\$ 454,339.65
11	Business-Type Activities:						
12	Airport	\$ 259,591.27	\$ 191,611.00	\$ -	\$ -	\$ -	\$ 451,202.27
13	Nursing Home	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
14	Hospital	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
15	Electric Utility	\$ 3,894,227.23	\$ 1,000.00	\$ 16,017.34	\$ 192,265.00	\$ -	\$ 4,103,509.57
16	Solid Waste	\$ 515,289.54	\$ -	\$ -	\$ -	\$ 48,494.04	\$ 563,783.58
17	Transportation	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
18	Wastewater	\$ 312,234.52	\$ -	\$ 4,863.78	\$ -	\$ -	\$ 317,098.30
19	Water	\$ 369,889.99	\$ -	\$ 7,503.25	\$ -	\$ -	\$ 377,393.24
20	Other	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
21	Proprietary Function Funds					\$ -	\$ -
22	<b>Total Disbursements &amp; Transfers (Ln 2 thru 21)</b>	<b>\$ 7,712,745.99</b>	<b>\$ 255,097.51</b>	<b>\$ 144,988.73</b>	<b>\$ 1,944,180.68</b>	<b>\$ 899,699.43</b>	<b>\$ 10,956,712.34</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 Disbursements & Transfers	Operating Expenses (A)	Capital Improvements (B)	Other Capital Outlay (C)	Debt Service (D)	Other (E)	TOTAL
1	Governmental:						
2	General Government	\$ 329,148.00	\$ 12,025.00	\$ -	\$ 83,253.00	\$ -	\$ 424,426.00
3	Public Safety - Police and Fire	\$ 713,791.00	\$ -	\$ 61,081.00	\$ -	\$ -	\$ 774,872.00
4	Public Safety - Other	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
5	Public Works - Streets	\$ 421,876.00	\$ 398,362.00	\$ 217,729.00	\$ -	\$ -	\$ 1,037,967.00
6	Public Works - Other	\$ 47,348.00	\$ -	\$ -	\$ -	\$ -	\$ 47,348.00
7	Public Health and Social Services	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
8	Culture and Recreation	\$ 715,050.00	\$ 36,817.00	\$ 23,300.00	\$ 144,630.00	\$ 228,263.00	\$ 1,148,060.00
9	Community Development	\$ 110,000.00	\$ -	\$ -	\$ -	\$ 59,456.00	\$ 169,456.00
10	Miscellaneous	\$ 5,380.00	\$ -	\$ -	\$ -	\$ 477,255.00	\$ 482,635.00
11	Business-Type Activities:						
12	Airport	\$ 247,470.00	\$ -	\$ -	\$ -	\$ -	\$ 247,470.00
13	Nursing Home	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
14	Hospital	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
15	Electric Utility	\$ 3,989,453.00	\$ 970,254.00	\$ 11,667.00	\$ 193,890.00	\$ -	\$ 5,165,264.00
16	Solid Waste	\$ 631,532.00	\$ 3,600.00	\$ -	\$ 18,170.00	\$ -	\$ 653,302.00
17	Transportation	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
18	Wastewater	\$ 328,651.00	\$ 101,726.00	\$ -	\$ -	\$ -	\$ 430,377.00
19	Water	\$ 371,110.00	\$ 27,048.00	\$ 11,667.00	\$ -	\$ -	\$ 409,825.00
20	Other	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
21	Proprietary Function Funds					\$ -	\$ -
22	<b>Total Disbursements &amp; Transfers (Ln 2 thru 21)</b>	<b>\$ 7,910,809.00</b>	<b>\$ 1,549,832.00</b>	<b>\$ 325,444.00</b>	<b>\$ 439,943.00</b>	<b>\$ 764,974.00</b>	<b>\$ 10,991,002.00</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.

## 2020-2021 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

2020-2021 LID SUPPORTING SCHEDULE

Calculation of Restricted Funds

Total Personal and Real Property Tax Requirements	(1)	\$	433,318.84
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))		\$	-
LESS: Amount Spent During 2019-2020	(5)	\$	-
LESS: Amount Expected to be Spent in Future Budget Years	(6)	\$	-
Amount to be included as Restricted Funds ( <b><u>Cannot Be A Negative Number</u></b> )	(7)	\$	-
Motor Vehicle Tax	(8)	\$	55,000.00
Local Option Sales Tax	(9)	\$	976,755.00
Transfers of Surplus Fees	(10)	\$	-
Highway Allocation and Incentives	(11)	\$	336,750.00
MIRF	(12)	\$	-
Motor Vehicle Fee	(13)	\$	27,000.00
Municipal Equalization Fund	(14)	\$	8,344.18
Insurance Premium Tax	(15)	\$	-
Nameplate Capacity Tax	(15a)	\$	-
<b>TOTAL RESTRICTED FUNDS (A)</b>	(16)	\$	<b>1,838,159.64</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> )		\$	-	(18)
Agrees to Line (6).		\$	-	(18)
Allowable Capital Improvements	(19)	\$	-	
Bonded Indebtedness	(20)	\$	-	
Public Facilities Construction Projects (Statutes 72-2301 to 72-2308)	(21)	\$	-	
Interlocal Agreements/Joint Public Agency Agreements	(22)	\$	126,000.00	
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>126,000.00</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

\$ 1,712,159.64

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

## City of Valentine

IN

## Cherry County

**LID COMPUTATION FORM FOR FISCAL YEAR 2020-2021****PRIOR YEAR RESTRICTED FUNDS AUTHORITY OPTION 1 OR OPTION 2****OPTION 1**

**2019-2020 Restricted Funds Authority** (Base Amount) = Line (8) from last year's Lid Form 3,251,137.32  
Option 1 - (Line 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 (Prior Year Lid Computation Form Line (6) - Line (5))                      %  
Option 2 - (B)

Dollar Amount of Allowable Increase Excluding the vote taken Line (A) times Line (B) -  
Option 2 - (C)

**Calculated 2019-2020 Restricted Funds Authority** (Base Amount) Line (A) Plus Line (C) -  
Option 2 - (Line 1)

**CURRENT YEAR ALLOWABLE INCREASES**

**1** **BASE LIMITATION PERCENT INCREASE (2.5%)** 2.50 %  
(2)

**2** **ALLOWABLE GROWTH PER THE ASSESSOR MINUS 2.5%** - %  
(3)

1,876,894.00 / 181,100,713.00 = 1.04 %  
 2020 Growth                      2019 Valuation                      Multiply times  
 per Assessor                      100 To get %

**3** **ADDITIONAL ONE PERCENT COUNCIL/BOARD APPROVED INCREASE** - %  
(4)

                     /                      = 0.00 %  
 # of Board Members                      Total # of Members                      Must be at least  
 voting "Yes" for                      in Governing Body at                      75% (.75) of the  
 Increase                      Meeting                      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**

TOTAL ALLOWABLE PERCENT INCREASE = Line (2) + Line (3) + Line (4) + Line (5) 2.50 %  
(6)

Allowable Dollar Amount of Increase to Restricted Funds = Line (1) x Line (6) 81,278.43  
(7)

Total Restricted Funds Authority = Line (1) + Line (7) 3,332,415.75  
(8)

**Less:** Restricted Funds from Lid Supporting Schedule 1,712,159.64  
(9)

Total Unused Restricted Funds Authority = Line (8) - Line (9) 1,620,256.11  
(10)

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

City of Valentine in Cherry County

2020-2021 CAPITAL IMPROVEMENT LID EXEMPTIONS

Description of Capital Improvement	Amount Budgeted
None	

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

\$	-
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Municipality Levy Limit Form

City of Valentine in Cherry County

**Municipality Levy**

Personal and Real Property Tax Request	(1)		433,318.84
Judgments (Not Paid by Liability Insurance)	(2)	0.00	
Pre-Existing Lease - Purchase Contracts-7/98	(3)	0.00	
Bonded Indebtedness	(4)	0.00	
Interest Free Financing (Public Airports)	(5)	0.00	
	(6)	0.00	
Total Levy Exemptions	(7)		0.00
Tax Request Subject to Levy Limit	(8)		433,318.84
Valuation	(9)		182,744,994
Municipality Levy Subject to Levy Authority	(10)		0.237117
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	(15)	0.000000	0.000000
Other	(16)		0.000000
Total Levy for Compliance Purposes			0.237117 (A)

**Levy Authority**

Municipality Levy Limit		0.450000
Municipality property taxes designated for interlocal agreements		0.000000
Total Municipality Levy Authority		0.450000 (B)

**Note: (A) must be less than (B) 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.

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 10th day of September 2020, 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. The budget detail is available at the office of the Clerk during regular business hours.

2018-2019 Actual Disbursements & Transfers	\$ 10,991,002.00
2019-2020 Actual/Estimated Disbursements & Transfers	\$ 10,956,712.34
2020-2021 Proposed Budget of Disbursements & Transfers	\$ 21,040,249.54
2020-2021 Necessary Cash Reserve	\$ 7,132,434.39
2020-2021 Total Resources Available	\$ 28,172,683.93
Total 2020-2021 Personal & Real Property Tax Requirement	\$ 433,318.84
Unused Budget Authority Created For Next Year	\$ 1,620,256.11

**Breakdown of Property Tax:**

Personal and Real Property Tax Required for Non-Bond Purposes	\$ 433,318.84
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 10th day of September 2020, 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.

	2019	2020	Change
Operating Budget	17,031,331.84	21,040,249.54	24%
Property Tax Request	\$ 433,319.54	\$ 433,318.84	0%
Valuation	181,100,713	182,744,994	1%
Tax Rate	0.239270	0.237117	-1%
Tax Rate if Prior Tax Request was at Current Valuation	0.237117		



**REPORT OF JOINT PUBLIC AGENCY AND INTERLOCAL AGREEMENTS****REPORTING PERIOD JULY 1, 2019 THROUGH JUNE 30, 2020****City of Valentine****CherryCounty**

SUBDIVISION NAME		COUNTY	Amount Used as Lid Exemption (Column 4)
Parties to Agreement (Column 1)	Agreement Period (Column 2)	Description (Column 3)	
Cherry County	10/1/11 - present	Dispatch	\$ 126,000.00
Cherry County	10/1/19 - 10/1/20	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	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

\$ 126,000.00

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

**REPORT OF TRADE NAMES, CORPORATE NAMES, BUSINESS NAMES**  
**REPORTING PERIOD JULY 1, 2019 THROUGH JUNE 30, 2020**

**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, and  
b) community colleges, and c) school districts}*

**TAX YEAR 2020**

*{certification required on or before August 20<sup>th</sup>, of each year}*

**TO:**

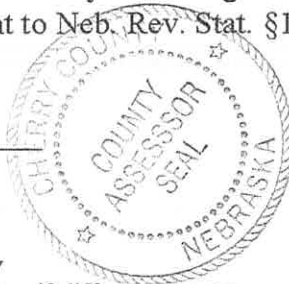
**TAXABLE VALUE LOCATED IN THE COUNTY OF: CHERRY**

Name of Political Subdivision	Subdivision Type (e.g. city, fire, NRD)	Value attributable to Growth	Total Taxable Value
VALENTINE CITY	City/Village	1,876,894	182,744,994

*\*Value attributable to growth is determined pursuant to section 13-518 which includes real and personal property and annexation, if applicable.*

I BETTY 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 Daugherty  
(signature of county assessor)



8/14/2020  
(date)

CC: County Clerk, CHERRY County

CC: County Clerk where district is headquarter, if different county, \_\_\_\_\_ County

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

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

**TAX YEAR 2020**  
*{certification required annually}*

**TO City or Community Redevelopment Authority (CRA):** - Closed

**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	0	0

I BETTY DAUGHERTY, CHERRY County Assessor hereby certify that the valuations listed herein is, to the best of my knowledge and belief, the true and accurate BASE VALUE and EXCESS VALUE 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 Daugherty  
*(signature of county assessor)*



8/14/2020  
*(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 2020**  
*{certification required annually}*

**TO City or Community Redevelopment Authority (CRA):**

**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
RANGLAND FOODS TIF	78,549	1,113,081

I BETTY DAUGHERTY, CHERRY County Assessor hereby certify that the valuations listed herein is, to the best of my knowledge and belief, the true and accurate BASE VALUE and EXCESS VALUE 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 C. Daugherty  
*(signature of county assessor)*



8/14/2020  
*(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 2020**  
*{certification required annually}*

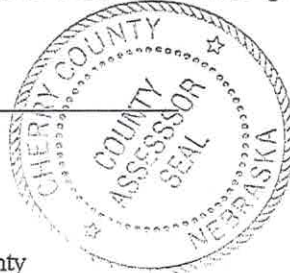
**TO City or Community Redevelopment Authority (CRA):**

**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 DAUGHERTY, CHERRY County Assessor hereby certify that the valuations listed herein is, to the best of my knowledge and belief, the true and accurate BASE VALUE and EXCESS VALUE 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 Daugherty  
*(signature of county assessor)*



8/14/2020  
*(date)*

CC: County Clerk, CHERRY County  
CC: County Treasurer, CHERRY County

## **CITY OF VALENTINE, NEBRASKA**

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

#### **For the Years Ending September 30, 2021 and 2020**

Forecast results for years ending September 30, 2021 and 2020, were based on actual results from previous years, determined or anticipated additional requirements for the years ending September 30, 2021 and 2020, and input from management.

The forecast presents, to the best of management's knowledge and belief, the expected revenue and expenditures of the City of Valentine for the forecast periods. Accordingly, the forecast reflects management's judgment as of August 27, 2020, the date of this forecast, of expected conditions and its expected course of action. The assumptions disclosed herein are those that management 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.