

CITY OF ALBION, NEBRASKA

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

Year Ending September 30, 2020



INDEPENDENT ACCOUNTANT'S COMPILATION REPORT

To the Honorable Mayor and City Council
City of Albion, Nebraska

Management is responsible for the accompanying budget form of the City of Albion, 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.

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
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Grand Island, NE 68802
P 308-381-1810
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The accompanying budget form and this report are intended solely for the information and use of management of the City of Albion 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.

AM6L, P.C.

Grand Island, Nebraska
August 29, 2019

**2019-2020
STATE OF NEBRASKA
CITY/VILLAGE BUDGET FORM**

**City of Albion
TO THE COUNTY BOARD AND COUNTY CLERK OF
Boone 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:

\$	488,450.00	Property Taxes for Non-Bond Purposes
\$	100,297.00	Principal and Interest on Bonds
\$	588,747.00	Total Personal and Real Property Tax Required

Projected Outstanding Bonded Indebtedness as of October 1, 2019
(As of the Beginning of the Budget Year)

Principal	\$	6,205,000.00
Interest	\$	1,182,696.25
Total Bonded Indebtedness	\$	7,387,696.25

\$ 154,760,624 **Total Certified Valuation (All Counties)**
*(Certification of Valuation(s) from County Assessor **MUST** be attached)*

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.

County Clerk's Use ONLY

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
Questions - E-Mail: Deann.Haeffner@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 Albion in Boone 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	\$ 1,707,325.00	\$ 2,270,416.00	\$ 1,787,587.00
2	Investments	\$ 1,614,423.00	\$ 1,542,364.00	\$ 1,550,000.00
3	County Treasurer's Balance	\$ 153,745.00	\$ 12,775.00	\$ 13,000.00
4	Beginning Balance Proprietary Function Funds (Only If Page 6 is Used)	\$ -	\$ -	\$ -
5	Subtotal of Beginning Balances (Lines 1 thru 4)	\$ 3,475,493.00	\$ 3,825,555.00	\$ 3,350,587.00
6	Personal and Real Property Taxes (Columns 1 and 2 - See Preparation Guidelines)	\$ 509,092.00	\$ 476,100.00	\$ 582,918.00
7	Federal Receipts	\$ -	\$ -	\$ -
8	State Receipts: Motor Vehicle Pro-Rate	\$ 1,167.00	\$ 800.00	\$ 805.00
9	State Receipts: MIRF	\$ -	\$ -	\$ -
10	State Receipts: Highway Allocation and Incentives	\$ 202,106.00	\$ 218,450.00	\$ 225,420.00
11	State Receipts: Motor Vehicle Fee	\$ 16,064.00	\$ 16,473.00	\$ 16,500.00
12	State Receipts: State Aid	\$ -	\$ -	
13	State Receipts: Municipal Equalization Aid	\$ -	\$ -	\$ -
14	State Receipts: Other	\$ -	\$ -	\$ -
15	State Receipts: Property Tax Credit	\$ 38,683.00	\$ 30,000.00	
16	Local Receipts: Nameplate Capacity Tax	\$ -	\$ -	\$ -
17	Local Receipts: Motor Vehicle Tax	\$ 45,415.00	\$ 47,290.00	\$ 45,000.00
18	Local Receipts: Local Option Sales Tax	\$ 716,155.00	\$ 661,295.00	\$ 621,282.00
19	Local Receipts: In Lieu of Tax	\$ 111,902.00	\$ 115,615.00	\$ 115,200.00
20	Local Receipts: Other	\$ 5,346,619.00	\$ 5,423,420.00	\$ 2,205,690.00
21	Transfers In of Surplus Fees	\$ -	\$ -	\$ -
22	Transfers In Other Than Surplus Fees	\$ 558,853.00	\$ 782,523.00	\$ 833,041.00
23	Proprietary Function Funds (Only if Page 6 is Used)	\$ -	\$ -	\$ -
24	Total Resources Available (Lines 5 thru 23)	\$ 11,021,549.00	\$ 11,597,521.00	\$ 7,996,443.00
25	Total Disbursements & Transfers (Line 22, Pg 3, 4 & 5)	\$ 7,195,994.00	\$ 8,246,934.00	\$ 5,466,592.00
26	Balance Forward/Cash Reserve (Line 24 MINUS Line 25)	\$ 3,825,555.00	\$ 3,350,587.00	\$ 2,529,851.00
27	Cash Reserve Percentage			85%
PROPERTY TAX RECAP		Tax from Line 6		\$ 582,918.00
		County Treasurer Commission at 1%		\$ 5,829.00
		Total Property Tax Requirement		\$ 588,747.00

City of Albion in Boone 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	\$ 488,450.00
Bond Fund	\$ 100,297.00
_____ Fund	_____
_____ Fund	_____
Total Tax Request	** \$ 588,747.00

** 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	\$ 511,347.00
Bond Fund	\$ 198,691.00
Enterprise Funds	\$ 1,160,939.00
Total Special Reserve Funds	\$ 1,870,977.00
Total Cash Reserve	\$ 2,529,851.00
Remaining Cash Reserve	\$ 658,874.00
Remaining Cash Reserve %	22%

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 Albion in Boone 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	\$ 372,539.00	\$ -	\$ 260,956.00	\$ -	\$ 142,040.00	\$ 775,535.00
3	Public Safety - Police and Fire	\$ 412,785.00	\$ -	\$ 161,773.00	\$ -	\$ 3,500.00	\$ 578,058.00
4	Public Safety - Other	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
5	Public Works - Streets	\$ 371,633.00	\$ 275,000.00	\$ 140,000.00	\$ -	\$ 122,148.00	\$ 908,781.00
6	Public Works - Other	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
7	Public Health and Social Services	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
8	Culture and Recreation	\$ 328,895.00	\$ 281,239.00	\$ 43,294.00	\$ -	\$ 63,580.00	\$ 717,008.00
9	Community Development	\$ 2,500.00	\$ -	\$ -	\$ -	\$ 6,500.00	\$ 9,000.00
10	Miscellaneous	\$ 547,827.00	\$ -	\$ -	\$ -	\$ 455,273.00	\$ 1,003,100.00
11	Business-Type Activities:						
12	Airport	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
13	Nursing Home	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
14	Hospital	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
15	Electric Utility	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
16	Solid Waste	\$ 203,630.00	\$ -	\$ 22,640.00	\$ -	\$ -	\$ 226,270.00
17	Transportation	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
18	Wastewater	\$ 183,205.00	\$ 35,000.00	\$ 60,000.00	\$ 236,001.00	\$ 40,000.00	\$ 554,206.00
19	Water	\$ 232,690.00	\$ 367,710.00	\$ 15,000.00	\$ 79,234.00	\$ -	\$ 694,634.00
20	Other	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
21	Proprietary Function Funds (Page 6)					\$ -	\$ -
22	Total Disbursements & Transfers (Lns 2 thru 21)	\$ 2,655,704.00	\$ 958,949.00	\$ 703,663.00	\$ 315,235.00	\$ 833,041.00	\$ 5,466,592.00

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

City of Albion in Boone 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	\$ 505,673.00	\$ -	\$ 20,000.00	\$ -	\$ 55,500.00	\$ 581,173.00
3	Public Safety - Police and Fire	\$ 351,670.00	\$ -	\$ 184,680.00	\$ -	\$ 11,000.00	\$ 547,350.00
4	Public Safety - Other	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
5	Public Works - Streets	\$ 323,493.00	\$ 25,000.00	\$ 70,000.00	\$ -	\$ 135,270.00	\$ 553,763.00
6	Public Works - Other	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
7	Public Health and Social Services	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
8	Culture and Recreation	\$ 270,930.00	\$ 149,000.00	\$ -	\$ -	\$ 11,656.00	\$ 431,586.00
9	Community Development	\$ 100.00	\$ -	\$ -	\$ -	\$ 31,155.00	\$ 31,255.00
10	Miscellaneous	\$ 1,817,417.00	\$ -	\$ -	\$ -	\$ 506,635.00	\$ 2,324,052.00
11	Business-Type Activities:						
12	Airport	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
13	Nursing Home	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
14	Hospital	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
15	Electric Utility	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
16	Solid Waste	\$ 199,640.00	\$ -	\$ -	\$ -	\$ -	\$ 199,640.00
17	Transportation	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
18	Wastewater	\$ 173,828.00	\$ 357,000.00	\$ -	\$ 2,402,050.00	\$ 21,787.00	\$ 2,954,665.00
19	Water	\$ 159,930.00	\$ 400,700.00	\$ -	\$ 53,300.00	\$ 9,520.00	\$ 623,450.00
20	Other	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
21	Proprietary Function Funds					\$ -	\$ -
22	Total Disbursements & Transfers (Ln 2 thru 21)	\$ 3,802,681.00	\$ 931,700.00	\$ 274,680.00	\$ 2,455,350.00	\$ 782,523.00	\$ 8,246,934.00

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

City of Albion in Boone 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	\$ 331,680.00	\$ 23,025.00	\$ 1,006.00	\$ -	\$ -	\$ 355,711.00
3	Public Safety - Police and Fire	\$ 343,608.00	\$ -	\$ 4,724.00	\$ -	\$ -	\$ 348,332.00
4	Public Safety - Other	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
5	Public Works - Streets	\$ 283,071.00	\$ 1,217,851.00	\$ 5,418.00	\$ -	\$ -	\$ 1,506,340.00
6	Public Works - Other	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
7	Public Health and Social Services	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
8	Culture and Recreation	\$ 282,110.00	\$ 111,847.00	\$ 15,196.00	\$ -	\$ -	\$ 409,153.00
9	Community Development	\$ 36,581.00	\$ -	\$ -	\$ -	\$ 6,638.00	\$ 43,219.00
10	Miscellaneous	\$ 190,000.00	\$ -	\$ -	\$ 2,863,584.00	\$ 552,215.00	\$ 3,605,799.00
11	Business-Type Activities:						
12	Airport	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
13	Nursing Home	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
14	Hospital	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
15	Electric Utility	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
16	Solid Waste	\$ 177,610.00	\$ -	\$ -	\$ -	\$ -	\$ 177,610.00
17	Transportation	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
18	Wastewater	\$ 163,578.00	\$ -	\$ -	\$ 219,275.00	\$ -	\$ 382,853.00
19	Water	\$ 154,352.00	\$ 152,063.00	\$ 6,777.00	\$ 53,785.00	\$ -	\$ 366,977.00
20	Other	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
21	Proprietary Function Funds					\$ -	\$ -
22	Total Disbursements & Transfers (Ln 2 thru 21)	\$ 1,962,590.00	\$ 1,504,786.00	\$ 33,121.00	\$ 3,136,644.00	\$ 558,853.00	\$ 7,195,994.00

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

CORRESPONDENCE INFORMATION

ENTITY OFFICIAL ADDRESS

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

NAME	City of Albion
ADDRESS	420 W Market Street
CITY & ZIP CODE	Albion, 68620
TELEPHONE	402-395-2428
WEBSITE	www.albionne.com

	BOARD CHAIRPERSON	CLERK/TREASURER/SUPERINTENDENT/OTHER	PREPARER
NAME	James Jarecki	Andrew Devine	Michael Hoback, CPA
TITLE /FIRM NAME	Mayor	Administrator	AMGL, P.C.
TELEPHONE	402-741-0120	402-395-2428	308-381-1810
EMAIL ADDRESS	n/a	Administrator@CityofAlbion-NE.com	mhoback@gicpas.com

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 Albion in Boone County

2019-2020 LID SUPPORTING SCHEDULE

Calculation of Restricted Funds

Total Personal and Real Property Tax Requirements	(1)	\$	588,747.00
Motor Vehicle Pro-Rate	(2)	\$	805.00
In-Lieu of Tax Payments	(3)	\$	115,200.00
Prior Year Budgeted Capital Improvements that were excluded from Restricted Funds.			
Prior Year Capital Improvements Excluded from Restricted Funds (From Prior Year Lid Support, Line (17))		\$	175,723.00
LESS: Amount Spent During 2018-2019	(4)	\$	-
LESS: Amount Expected to be Spent in Future Budget Years	(5)	\$	-
Amount to be included as Restricted Funds (Cannot Be A Negative Number)	(6)	\$	175,723.00
Motor Vehicle Tax	(7)	\$	45,000.00
Local Option Sales Tax	(8)	\$	621,282.00
Transfers of Surplus Fees	(9)	\$	-
Highway Allocation and Incentives	(10)	\$	225,420.00
MIRF	(11)	\$	-
Motor Vehicle Fee	(12)	\$	16,500.00
Municipal Equalization Fund	(13)	\$	-
Insurance Premium Tax	(14)	\$	-
Nameplate Capacity Tax	(15)	\$	-
TOTAL RESTRICTED FUNDS (A)	(16)	\$	1,788,677.00

Lid Exceptions

Capital Improvements (Real Property and Improvements on Real Property)		\$	-
LESS: Amount of prior year capital improvements that were excluded from previous lid calculations but were not spent and now budgeted this fiscal year (<i>cannot exclude same capital improvements from more than one lid calculation.</i>)	(17)	\$	-
Agrees to Line (6).	(18)	\$	-
Allowable Capital Improvements	(19)	\$	-
Bonded Indebtedness	(20)	\$	317,581.00
Public Facilities Construction Projects (Statutes 72-2301 to 72-2308)	(21)	\$	-
Interlocal Agreements/Joint Public Agency Agreements	(22)	\$	-
Public Safety Communication Project (Statute 86-416)	(23)	\$	-
Payments to Retire Interest-Free Loans from the Department of Aeronautics (Public Airports Only)	(24)	\$	-
Judgments	(25)	\$	-
Refund of Property Taxes to Taxpayers	(26)	\$	-
Repairs to Infrastructure Damaged by a Natural Disaster	(27)	\$	-
TOTAL LID EXCEPTIONS (B)	(28)	\$	317,581.00

TOTAL RESTRICTED FUNDS For Lid Computation (To Line 9 of the Lid Computation Form)	\$ 1,471,096.00
<i>To Calculate: Total Restricted Funds (A)-Line 16 MINUS Total Lid Exceptions (B)-Line 28</i>	

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

LID COMPUTATION FORM

City of Albion
IN
Boone County

TOTAL ALLOWABLE PERCENT INCREASE = Line (2) + Line (3) + Line (4) + Line (5)	<u>3.50</u> % (6)
Allowable Dollar Amount of Increase to Restricted Funds = Line (1) x Line (6)	<u>98,715.82</u> (7)
Total Restricted Funds Authority = Line (1) + Line (7)	<u>2,919,167.76</u> (8)
Less: Restricted Funds from Lid Supporting Schedule	<u>1,471,096.00</u> (9)
Total Unused Restricted Funds Authority = Line (8) - Line (9)	<u>1,448,071.76</u> (10)

**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 Albion in Boone County

Political Subdivision	Personal and Real Property Tax Request <i>(Column A)</i>	Judgments (Not Paid by Liability Insurance) <i>(Column B)</i>	Pre-Existing Lease - Purchase Contracts-7/98 <i>(Column C)</i>	* Bonded Indebtedness <i>(Column D)</i>	Interest Free Financing (Public Airports) <i>(Column E)</i>	Tax Request Subject to Levy Limit <i>(Column F)</i> [(Column A) MINUS (Columns B, C, D, E)]	Valuation <i>(Column G)</i>	Calculated Levy <i>(Column H)</i> [(Column F) DIVIDED BY (Column G) MULTIPLIED BY 100]
City/Village -	588,747.00			100,297.00		488,450.00	154,760,624	0.315616

Others subject to allocation-

Albion Airport Authority	30,000.00					30,000.00	154,760,624	0.019385
						-		-
						-		-
						-		-

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)]

0.335001

(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)]

0.335001

(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.

City of Albion in Boone County

2019-2020 CAPITAL IMPROVEMENT LID EXEMPTIONS

Description of Capital Improvement	Amount Budgeted
None	

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

\$ -

City of Albion
IN
Boone 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 2019, at 7:30 o'clock P.M., at Albion City Hall for the purpose of hearing support, opposition, criticism, suggestions or observations of taxpayers relating to the following proposed budget. The budget detail is available at the office of the Clerk during regular business hours.

2017-2018 Actual Disbursements & Transfers	<u>\$ 7,195,994.00</u>
2018-2019 Actual/Estimated Disbursements & Transfers	<u>\$ 8,246,934.00</u>
2019-2020 Proposed Budget of Disbursements & Transfers	<u>\$ 5,466,592.00</u>
2019-2020 Necessary Cash Reserve	<u>\$ 2,529,851.00</u>
2019-2020 Total Resources Available	<u>\$ 7,996,443.00</u>
Total 2019-2020 Personal & Real Property Tax Requirement	<u>\$ 588,747.00</u>
Unused Budget Authority Created For Next Year	<u>\$ 1,448,071.76</u>

Breakdown of Property Tax:

Personal and Real Property Tax Required for Non-Bond Purposes	<u>\$ 488,450.00</u>
Personal and Real Property Tax Required for Bonds	<u>\$ 100,297.00</u>

NOTICE OF SPECIAL HEARING TO SET FINAL TAX REQUEST

PUBLIC NOTICE is hereby given, in compliance with the provisions of State Statute Section 77-1601.02, that the governing body will meet on the 10th day of September 2019, at 7:30 o'clock P.M., at Albion City Hall 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.

	2018	2019	Change
Operating Budget	<u>2,293,911.00</u>	<u>5,466,592.00</u>	<u>138%</u>
Property Tax Request	<u>\$ 532,200.31</u>	<u>\$ 588,747.00</u>	<u>11%</u>
Valuation	<u>152,234,739</u>	<u>154,760,624</u>	<u>2%</u>
Tax Rate	<u>0.349592</u>	<u>0.380424</u>	<u>9%</u>
Tax Rate if Prior Tax Request was at Current Valuation	<u>0.343886</u>		

**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 2019

{certification required on or before August 20th, of each year}

**TO:
POLITICAL SUBDIVISION LISTED BELOW**

TAXABLE VALUE LOCATED IN THE COUNTY OF: BOONE

Name of Political Subdivision	Subdivision Type (e.g. city, fire, NRD)	Value Attributable to Growth	Total Taxable Value
BOONE COUNTY	County-General	7,269,525	2,409,978,807
AG SOCIETY	Misc-District	7,269,525	2,409,978,807
HISTORICAL SOCIETY	Misc-District	7,269,525	2,409,978,807
ALBION	City/Village	1,285,195	154,760,624
CEDAR RAPIDS	City/Village	371,979	15,905,333
PETERSBURG	City/Village	1,313,915	21,764,082
PRIMROSE	City/Village	0	4,141,378
ST EDWARD	City/Village	1,003,724	26,934,199
LOWER LOUP NRD	N.R.D.	7,029,935	2,108,735,798
LOWER PLATTE NRD	N.R.D.	239,590	301,243,009
ESU #7	E.S.U.	4,598,175	1,714,230,192
ESU #8	E.S.U.	183,900	177,129,549
ESU #10	E.S.U.	2,860,703	518,619,066
ALBION FD 1	Fire-District	1,861,640	707,455,546
PETERSBURG FD 2	Fire-District	695,125	454,304,506
ST EDWARD FD 3	Fire-District	990	262,311,191
CEDAR RAPIDS FD 4	Fire-District	2,338,320	371,714,045
PRIMROSE FD 5	Fire-District	210,045	164,359,149
SPALDING FD 6	Fire-District	733,051	60,348,471
NEWMAN GROVE FD 7	Fire-District	241,970	170,121,661

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

I BARB HANSON, BOONE 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.

Barb Hanson



8/15/2019

(signature of county assessor)

(date)

CC: County Clerk, BOONE County

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

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

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

**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/CRA OF TIF PROJECTS LISTED BELOW

TIF BASE & EXCESS VALUE LOCATED IN THE CITY OF Albion.

LOCATED IN THE COUNTY OF BOONE.

Name of TIF PROJECT	TIF BASE VALUE	TIF EXCESS VALUE
C2 TIF ALB REDE 2010	4,652,150	1,624,040
TIF ST ED CBANK 2010	34,155	500,335
TIF ST EDWARD REDEV 2012	11,150	356,055
TIF PETERS REDE 2011	111,645	974,475
TIF PETERSBURG REDEV 2012	147,425	1,029,280
TIF PETERSB REDE 2013 #3	6,010	687,445
C1601 TIF C.R. 2013 REDEL	591,795	2,751,720
TIF 2013 ST ED REDEL #2	796,315	1,604,760
TIF ST ED STOCK BROS 2017	2,785	695,480
TIF ST ED SNCLR 2018(2019)	5,575	114,080

I BARB HANSON, BOONE County Assessor hereby certify that the valuation 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.

Barb Hanson



(signature of county assessor)

8/15/2019

(date)

CC: County Clerk, BOONE County
CC: County Treasurer, BOONE County

CITY OF ALBION, 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 Albion for the forecast period. Accordingly, the forecast reflects the council's judgment as of August 29, 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.