

2014-2015
STATE OF NEBRASKA
CITY/VILLAGE BUDGET FORM

RECEIVED

SEP 17 2014
LANCASTER COUNTY
CLERK

Village of Malcolm
 TO THE COUNTY BOARD AND COUNTY CLERK OF
 Lancaster County

This budget is for the Period October 1, 2014 through September 30, 2015

Contact Information	
Auditor of Public Accounts	
Telephone: (402) 471-2111	FAX: (402) 471-3301
Website: www.auditors.nebraska.gov	
Questions - E-Mail: Deann.Haeffner@nebraska.gov	

Submission Information - Adopted Budget Due by 9-20-2014	
1. Auditor of Public Accounts - PO Box 98917 - Lincoln, NE 68509	
Submit Electronically using Website: http://www.auditors.nebraska.gov/	
2. County Board (SEC. 13-508), C/O County Clerk	

The Undersigned Clerk/Council/Board Member Hereby Certifies:

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

\$ 26,528.66	Property Taxes for Non-Bond Purposes
\$ 47,883.09	Principal and Interest on Bonds
\$ 74,411.75	Total Personal and Real Property Tax Required

Outstanding Bonded Indebtedness as of October 1, 2014
(As of the Beginning of the Budget Year)

Principal	\$ 440,000.00
Interest	\$ 82,138.75
Total Bonded Indebtedness	\$ 522,138.75

\$ 18,584,023 **Total Certified Valuation (All Counties)**

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

CLERK / COUNCIL / BOARD MEMBER:

Signature: Nadine Link
 Printed Name & Title: Nadine Link Village Clerk
 Mailing Address: 137 E 2nd P.O. Box 228
 City, Zip: Malcolm, NE 68402
 Phone Number: 402 796-2250
 E-Mail Address: malcolme@msn.com

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, 2013 through June 30, 2014?

YES

NO

If YES, Please submit Interlocal Agreement Report by December 31, 2014.

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, 2013 through June 30, 2014?

YES

NO

If YES, Please submit Trade Name Report by December 31, 2014.

County Clerk's Use ONLY

Village of Malcolm in Lancaster County

Line No.	Beginning Balances, Receipts, & Transfers	Actual 2012 - 2013 (Column 1)	Actual/Estimated 2013 - 2014 (Column 2)	Adopted Budget 2014 - 2015 (Column 3)
1	Net Cash Balance	\$ 246,323.00	\$ 269,603.00	\$ 270,113.00
2	Investments			
3	County Treasurer's Balance	\$ 1,831.00	\$ 1,094.00	\$ 1,185.00
4	Beginning Balance Proprietary Function Funds (Only If Page 6 is Used)			\$ -
5	Subtotal of Beginning Balances (Lines 1 thru 4)	\$ 248,154.00	\$ 270,697.00	\$ 271,298.00
6	Personal and Real Property Taxes (Columns 1 and 2 - See Preparation Guidelines)	\$ 54,266.00	\$ 57,403.00	\$ 73,675.00
7	Federal Receipts			
8	State Receipts: Motor Vehicle Pro-Rate	\$ 175.00	\$ 167.00	\$ 165.00
9	State Receipts: MIRF			
10	State Receipts: Highway Allocation and Incentives	\$ 34,657.00	\$ 38,731.00	\$ 37,812.00
11	State Receipts: Motor Vehicle Fee	\$ 2,995.00	\$ 3,073.00	\$ 2,705.00
12	State Receipts: State Aid			
13	State Receipts: Municipal Equalization Aid			
14	State Receipts: Other	\$ 1,377.00		
15	State Receipts: Property Tax Credit	\$ 1,935.00		
16	Local Receipts: Nameplate Capacity Tax			
17	Local Receipts: Motor Vehicle Tax	\$ 7,739.00	\$ 8,490.00	\$ 7,470.00
18	Local Receipts: Local Option Sales Tax	\$ 28,007.00	\$ 30,339.00	\$ 18,200.00
19	Local Receipts: In Lieu of Tax	\$ 2,373.00	\$ 2,646.00	\$ 2,600.00
20	Local Receipts: Other	\$ 315,840.00	\$ 1,025,595.00	\$ 620,350.00
21	Transfers In of Surplus Fees			
22	Transfers In Other Than Surplus Fees	\$ 74,224.00	\$ 23,669.00	\$ 411,000.00
23	Proprietary Function Funds (Only If Page 6 is Used)			\$ -
24	Total Resources Available (Lines 5 thru 23)	\$ 771,742.00	\$ 1,460,810.00	\$ 1,445,275.00
25	Total Disbursements & Transfers (Line 22, Pg 3, 4 & 5)	\$ 501,045.00	\$ 1,189,512.00	\$ 1,357,331.00
26	Balance Forward/Cash Reserve (Line 24 MINUS Line 25)	\$ 270,697.00	\$ 271,298.00	\$ 87,944.00
27	Cash Reserve Percentage			11%
PROPERTY TAX RECAP		Tax from Line 6		\$ 73,675.00
		County Treasurer's Commission at 1% of Line 6		\$ 736.75
		Delinquent Tax Allowance		
		Total Property Tax Requirement		\$ 74,411.75

Village of Malcolm in Lancaster 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	\$ 26,528.66
Bond Fund	\$ 47,883.09
_____ Fund	
Total Tax Request	** \$ 74,411.75

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

Documentation of Transfers of Surplus Fees:

(Only complete if Transfers of Surplus Fees Were Budgeted)

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

Transfer From:	Transfer To:
Amount: \$	
Reason:	

Transfer From:	Transfer To:
Amount: \$	
Reason:	

Transfer From:	Transfer To:
Amount: \$	
Reason:	

Village of Malcolm in Lancaster County

Line No.	2014-2015 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	\$ 71,200.00			\$ 63,216.00	\$ 411,000.00	\$ 545,416.00
3	Public Safety - Police and Fire						\$ -
4	Public Safety - Other						\$ -
5	Public Works - Streets	\$ 95,600.00					\$ 95,600.00
6	Public Works - Other						\$ -
7	Public Health and Social Services						\$ -
8	Culture and Recreation						\$ -
9	Community Development						\$ -
10	Miscellaneous						\$ -
11	Business-Type Activities:						
12	Airport						\$ -
13	Nursing Home						\$ -
14	Hospital						\$ -
15	Electric Utility						\$ -
16	Solid Waste						\$ -
17	Transportation						\$ -
18	Wastewater	\$ 129,300.00			\$ 49,015.00		\$ 178,315.00
19	Water	\$ 278,000.00	\$ 160,000.00	\$ 100,000.00			\$ 538,000.00
20	Other						\$ -
21	Proprietary Function Funds (Page 6)					\$ -	\$ -
22	Total Disbursements & Transfers (Lns 2 thru 21)	\$ 574,100.00	\$ 160,000.00	\$ 100,000.00	\$ 112,231.00	\$ 411,000.00	\$ 1,357,331.00

- (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.

Village of Malcolm in Lancaster County

Line No.	2013-2014 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	\$ 68,439.00			\$ 32,287.00	\$ 23,669.00	\$ 124,395.00
3	Public Safety - Police and Fire						\$ -
4	Public Safety - Other						\$ -
5	Public Works - Streets	\$ 78,679.00	\$ 356,946.00		\$ 381,199.00		\$ 816,824.00
6	Public Works - Other						\$ -
7	Public Health and Social Services						\$ -
8	Culture and Recreation						\$ -
9	Community Development						\$ -
10	Miscellaneous						\$ -
11	Business-Type Activities:						
12	Airport						\$ -
13	Nursing Home						\$ -
14	Hospital						\$ -
15	Electric Utility						\$ -
16	Solid Waste						\$ -
17	Transportation						\$ -
18	Wastewater	\$ 124,183.00			\$ 49,102.00		\$ 173,285.00
19	Water	\$ 75,008.00					\$ 75,008.00
20	Other						\$ -
21	Proprietary Function Funds						\$ -
22	Total Disbursements & Transfers (Ln 2 thru 21)	\$ 346,309.00	\$ 356,946.00	\$ -	\$ 462,588.00	\$ 23,669.00	\$ 1,189,512.00

- (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.

Village of Malcolm in Lancaster County

Line No.	2012-2013 ACTUAL Disbursements & Transfers	Operating Expenses (A)	Capital Improvements (B)	Other Capital Outlay (C)	Debt Service (D)	Other (E)	TOTAL
1	Governmental:						
2	General Government	\$ 68,105.00			\$ 82,075.00	\$ 74,224.00	\$ 224,404.00
3	Public Safety - Police and Fire						\$ -
4	Public Safety - Other						\$ -
5	Public Works - Streets	\$ 89,214.00					\$ 89,214.00
6	Public Works - Other						\$ -
7	Public Health and Social Services						\$ -
8	Culture and Recreation						\$ -
9	Community Development						\$ -
10	Miscellaneous						\$ -
11	Business-Type Activities:						
12	Airport						\$ -
13	Nursing Home						\$ -
14	Hospital						\$ -
15	Electric Utility						\$ -
16	Solid Waste						\$ -
17	Transportation						\$ -
18	Wastewater	\$ 118,388.00					\$ 118,388.00
19	Water	\$ 69,039.00					\$ 69,039.00
20	Other						\$ -
21	Proprietary Function Funds						\$ -
22	Total Disbursements & Transfers (Ln 2 thru 21)	\$ 344,746.00	\$ -	\$ -	\$ 82,075.00	\$ 74,224.00	\$ 501,045.00

- (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.

Village of Malcolm in Lancaster County

CORRESPONDENCE INFORMATION

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

BOARD CHAIRPERSON

Kimberly Masek

(Name of Board Chairperson)

127 N. East

(Mailing Address)

Malcolm 68402

(City & Zip Code)

402-796-2278

(Telephone Number)

malcolmne@msn.com

(E-Mail Address)

Board Chairperson

Preparer

Other Contact

PREPARER

Carmen R. Standley, CPA

(Name and Title)

Marvin E. Jewell & Co., P.C.

(Firm Name)

8215 Northwoods Dr, Ste 300

(Mailing Address)

Lincoln 68505

(City & Zip Code)

402-423-1444

(Telephone Number)

cpa@mejcpa.com

(E-Mail Address)

OTHER CONTACT

Nadine Link, Village Clerk

(Name and Title)

(Firm Name)

Box 229

(Mailing Address)

Malcolm 68402

(City & Zip Code)

402-796-2250

(Telephone Number)

malcolmne@msn.com

(E-Mail Address)

Village of Malcolm in Lancaster County

LC-3 SUPPORTING SCHEDULE

Calculation of Restricted Funds

Total Personal and Real Property Tax Requirements	(1)	\$	74,411.75
Motor Vehicle Pro-Rate	(3)	\$	165.00
In-Lieu of Tax Payments	(2)	\$	2,600.00
Prior Year Budgeted Capital Improvements that were excluded from Restricted Funds.			
Prior Year 2013-2014 Capital Improvements Excluded from Restricted Funds (From 2013-2014 LC-3 Lid Exceptions, Line (17))		\$	5,000.00
LESS: Amount Spent During 2013-2014	(5)	\$	5,000.00
LESS: Amount Expected to be Spent in Future Budget Years	(6)	\$	-
Amount to be included on 2014-2015 Restricted Funds (<i>Cannot Be A Negative Number</i>)	(7)	\$	-
Motor Vehicle Tax	(8)	\$	7,470.00
Local Option Sales Tax	(9)	\$	18,200.00
Transfers of Surplus Fees	(10)	\$	-
Highway Allocation and Incentives	(11)	\$	37,812.00
MIRF	(12)	\$	-
Motor Vehicle Fee	(13)	\$	2,705.00
Municipal Equalization Fund	(14)	\$	-
Insurance Premium Tax	(15)		

TOTAL RESTRICTED FUNDS (A)	(16)	\$	143,363.75
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LC-3 Lid Exceptions

Capital Improvements (Real Property and Improvements on Real Property)		\$	7,500.00	(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 (cannot exclude same capital improvements from more than one lid calculation.)				
Agrees to Line (6).		\$	-	(18)
Allowable Capital Improvements	(19)	\$	7,500.00	
Bonded Indebtedness	(20)	\$	47,409.00	
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)	\$	54,909.00
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TOTAL 2014-2015 RESTRICTED FUNDS For Lid Computation (To Line 9 of the LC-3 Lid Form)		\$	88,454.75
<i>To Calculate: Total Restricted Funds (A)-Line 16 MINUS Total Lid Exceptions (B)-Line 28</i>			

Total 2014-2015 Restricted Funds for Lid Computation **cannot** be less than zero. See Instruction Manual on completing the LC-3 Supporting Schedule.

Village of Malcolm
IN
Lancaster County

COMPUTATION OF LIMIT FOR FISCAL YEAR 2014-2015

PRIOR YEAR RESTRICTED FUNDS AUTHORITY OPTION 1 OR OPTION 2

OPTION 1

2013-2014 Restricted Funds Authority (Base Amount) = Line (8) from last year's LC-3 Form 85,536.40
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 2013-2014 Lid Computation Form Option 2 - (A)

Allowable Percent Increase Less Vote Taken _____ %
 (From 2013-2014 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 2013-2014 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)

_____ / _____ = _____ %
 2014 Growth / 2013 Valuation = Multiply times
 per Assessor / 100 To get %

3 ADDITIONAL ONE PERCENT COUNCIL/BOARD APPROVED INCREASE 1.00 %
(4)

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

**Village of Malcolm
IN
Lancaster 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>2,993.77</u> (7)
Total Restricted Funds Authority = Line (1) + Line (7)	<u>88,530.17</u> (8)
Less: 2014-2015 Restricted Funds from LC-3 Supporting Schedule	<u>88,454.75</u> (9)
Total Unused Restricted Funds Authority = Line (8) - Line (9)	<u>75.42</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
Village of Malcolm in Lancaster 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 -	74,411.75			47,883.09		26,528.66	18,584,023	0.142750

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)]	0.142750 (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

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(Box 5)

Calculated Levy For Levy Limit Compliance [(Box 1) MINUS (Box 3)]	0.142750 (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.

AFFIDAVIT OF PUBLICATION

State of Nebraska } ss.
LANCASTER COUNTY, }

The undersigned, being first duly sworn, deposes and says that she/he is a Clerk of the Lincoln Journal Star, legal newspaper printed, published and having a general circulation in the County of Lancaster and State of Nebraska, and that the attached printed notice was published in said newspaper one successive time(s) the first insertion having been on August 30, 2014 and thereafter on _____, 20____

and that said newspaper is the legal newspaper under the statutes of the State of Nebraska.

The above facts are within my personal knowledge and are further verified by my personal inspection of each notice in each of said issues.

Subscribed in my presence and sworn to before me on

Paige Shepherd
Sept 2, 2014
U. Boone Notary Public

Village of Malcolm
IN Lancaster 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 3rd day of September 2014, at 7 o'clock P.M. at Malcolm Village Hall for the purpose of hearing support, 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.

/s/ Nadine Link
Nadine Link, Clerk/Secretary

2012-2013 Actual Disbursements & Transfers	501,045.00
2013-2014 Actual/Estimated Disbursements & Transfers	1,189,512.00
2014-2015 Proposed Budget of Disbursements & Transfers	1,357,331.00
2014-2015 Necessary Cash Reserve	87,944.00
2014-2015 Total Resources Available	1,445,275.00
Total 2014-2015 Personal & Real Property Tax Requirement	74,411.75
Unused Budget Authority Created For Next Year	75.42
Breakdown of Property Tax:	
Personal and Real Property Tax Required for Non-Bond Purposes	26,528.46
Personal and Real Property Tax Required for Bonds	47,883.09

#7743030 11 Aug 30

GENERAL NOTARY - State of Nebraska
UVA K BOONE
My Comm. Exp. Jan. 31, 2017

7743030

AFFIDAVIT OF PUBLICATION

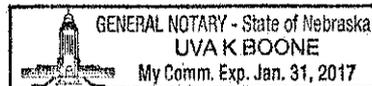
State of Nebraska }
LANCASTER COUNTY, } ss.

NOTICE OF SPECIAL HEARING TO SET FINAL TAX REQUEST	
PUBLIC NOTICE is hereby given, in compliance with the provisions of State Statute Section 77-1401.02, that the governing body will meet on the 3rd day of September 2014, at 7:20 o'clock PM, at Malcolm Village Hall for the purpose of hearing support, opposition, criticism, suggestions of taxpayers relating to setting the final tax request of a different amount than the prior year tax request.	
2013-2014 Property Tax Request	\$ 58,782.00
2013 Tax Rate	0.317905
Property Tax Rate (2013-2014 Request/2014 Valuation)	0.316304
2014-2015 Proposed Property Tax Request	\$ 74,411.75
Proposed 2014 Tax Rate	0.400407
#7743031 11 Aug 30	

The undersigned, being first duly sworn, deposes and says that she/he is a Clerk of the Lincoln Journal Star, legal newspaper printed, published and having a general circulation in the County of Lancaster and State of Nebraska, and that the attached printed notice was published in said newspaper one successive time(s) the first insertion having been on AUGUST 30, 20 14 and thereafter on _____, 20 _____

and that said newspaper is the legal newspaper under the statutes of the State of Nebraska. The above facts are within my personal knowledge and are further verified by my personal inspection of each notice in each of said issues.

Paige Shepherd
Subscribed in my presence and sworn to before me on Sept 2, 20 14
UVA K BOONE Notary Public



7743031

RESOLUTION NO. 2014-04

A RESOLUTION FOR THE VILLAGE OF MALCOLM TO EXCEED THE BUDGET LIMIT FOR RESTRICTED FUNDS FOR THE 2014-2015 FISCAL YEAR BY AN ADDITIONAL 1%.

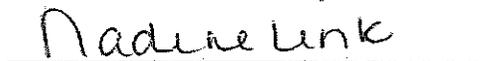
BE IT RESOLVED BY THE CHAIRPERSON AND THE BOARD OF TRUSTEES OF THE VILLAGE OF MALCOLM, NEBRASKA:

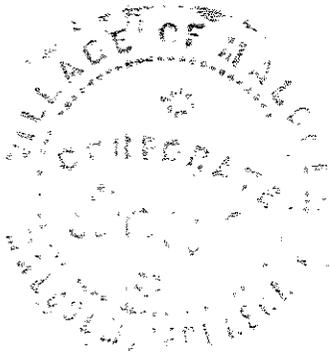
That the Village Board of Trustees resolves that in the best interests of the Village of Malcolm, Nebraska that the restricted amounts as per formula, increase by an additional 1%.

RESOLVED this 3rd day of September, 2014.


Kim Masek, Chairperson, Board of Trustees

ATTESTED:


Nadine Link, Village Clerk



RESOLUTION NO. 2014-05

A RESOLUTION TO ADOPT THE 2014-2015 FISCAL BUDGET.

BE IT RESOLVED BY THE CHAIRPERSON AND THE BOARD OF TRUSTEES OF THE VILLAGE OF MALCOLM, NEBRASKA:

WHEREAS, the Chairperson and the Board of Trustees of the Village of Malcolm, Nebraska, have proposed a budget for the fiscal year 2014-2015; and

WHEREAS, a public hearing has been held upon said proposed budget; and

WHEREAS, no objections or remonstrance's have been made concerning said budget; and

WHEREAS, the budget shall be adopted in the form as presented.

NOW, THEREFORE, BE IT RESOLVED that the annual budget of the Village of Malcolm, Nebraska, be and the same hereby is adopted as follows:

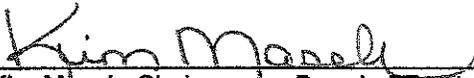
General budget of Disbursements and Transfers	\$1,357,331
Necessary Cash Reserve	\$87,944
Total Resources Available	\$1,445,275

BE IT FURTHER RESOLVED that the portion of said expenditures to be raised by public taxation collected by a property tax levied upon the assessed valuation of property in the Village of Malcolm, Nebraska, in the following sums, to wit:

General All Purpose Levy	\$26,528.66
Bond Levy	\$47,883.09
Total	\$74,411.75

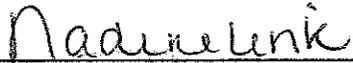
BE IT FURTHER RESOLVED that the Village Clerk is hereby ordered and directed to certify to the County Clerk of Lancaster County, Nebraska, the taxes levied under this Resolution.

RESOLVED this 3rd day of September, 2014.

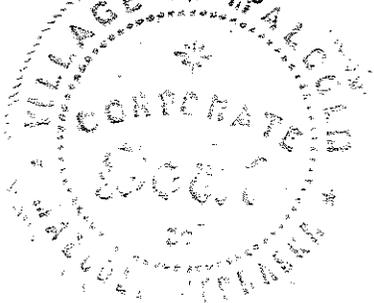


Kim Masek, Chairperson, Board of Trustees

ATTESTED:



Nadine Link, Village Clerk



RESOLUTION NO. 2014-06

A RESOLUTION TO ADOPT THE 2014-2015 FINAL TAX REQUEST.

BE IT RESOLVED BY THE CHAIRPERSON AND THE BOARD OF TRUSTEES OF THE VILLAGE OF MALCOLM, NEBRASKA:

WHEREAS, Neb. Rev. Stat. §77-1601.02 provides that the property tax request for the prior year shall be the property tax request for the current year for purposes of the levy set by the County Board of Equalization unless the Governing Body of the Village of Malcolm passes by a majority vote a Resolution or Ordinance setting the tax request at a different amount; and

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

WHEREAS, it is in the best interests of the Village of Malcolm that the property tax request for the current year be a different amount than the property tax request for the prior year.

NOW, THEREFORE, the Governing Body of the Village of Malcolm, by a majority vote, resolves that:

1. The 2014-2015 property taxes are set at:

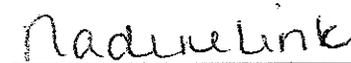
		<u>Levy</u>
General All Purpose Levy	\$26,528.66	.142750
Bond Levy	\$47,883.09	.257657
Total	\$74,411.75	.400407

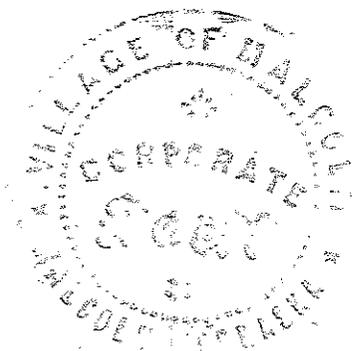
2. A copy of this Resolution be certified and forwarded to the County Clerk of Lancaster County prior to October 13, 2014.

RESOLVED this 3rd day of September, 2014.


Kim Masek, Chairperson, Board of Trustees

ATTESTED:


Nadine Link, Village Clerk



LANCASTER COUNTY ASSESSOR/REGISTER OF DEEDS

COUNTY-CITY BUILDING

LINCOLN, NEBRASKA 68508-2864

PHONE (402) 441-7463

FAX (402) 441-8759

NORMAN H. AGENA
ASSESSOR/REGISTER OF DEEDS

ROB OGDEN
CHIEF FIELD DEPUTY

SCOTT GAINES
CHIEF ADMINISTRATIVE DEPUTY

CERTIFICATE OF VALUATION

for tax year 2014

for

VILLAGE OF MALCOLM

2014 Total Valuation	\$	18,584,023
Valuation Attributed to Growth	\$	56,940

I, Norman H. Agena, duly elected Lancaster County Assessor/Register of Deeds, pursuant to the provisions of Neb. Rev. Stat. Section 13-509, do 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.

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

Dated this 18th day of August, 2014.



Norman H. Agena

September 3, 2014

The Trustees of the Village of Malcolm met on Wednesday, September 3rd, 2014 at 7:00 p.m. in an open session at the Village Hall located at 137 East 2nd Street, Malcolm, NE for such business as shall come before said Trustees. Notice of the meeting was in the August 21st, 2104 "Clipper" and posted at the Village Hall on Monday, September 1st, 2014.

ROLL CALL

Masek, Hicken, Kopecky, Rohe, Schrader

Absent: none

OPEN MEETINGS LAW is posted and located on the wall as you enter the Village Hall.

BACKGROUND: Masek opened the 2014-2015 **Public Hearing** to exceed the budget limit for restricted funds by an additional 1% at 7:00 p.m. Carmen Standley with Marvin Jewell & Co. discussed with the Board the advantages and disadvantages of the additional 1%.

With no visitors present for comment, Masek moved to close the Public Hearing for the additional 1% at 7:03 p.m.

BACKGROUND: The **Public Hearing** for the Budget Summary opened at 7:03 p.m. Carmen Standley with Marvin Jewell & Co. discussed with the Board the 3 worksheets; 1) 2012-2013 – Actual Numbers; 2) 2013-2014 Projected Numbers; 3) 2014-2015 Budget.

With no visitors present for comments, Masek moved to close the Public Hearing for Budget Summary at 7:16 p.m.

Masek called the regular meeting to order to 7:17 p.m. All members were present.

OPEN MEETINGS LAW is posted and located on the wall as you enter the Village Hall.

APPROVAL OF MINUTES: Schrader made a motion to accept the minutes of the August 6th, 2014 meeting, seconded by Kopecky. The Chairperson called for the vote recorded as follows:

AYE: Kopecky, Rohe, Schrader

NAY: None

Abstained: Masek, Hicken

Motion carried 3– 0

APPROVAL OF MINUTES: Masek made a motion to accept the minutes of the August 18th, 2014 meeting with the recommended amendments, seconded by Hicken. The Chairperson called for the vote recorded as follows:

AYE: Masek, Hicken, Kopecky, Rohe, Schrader

NAY: None

Motion carried 5– 0

TREASURER REPORT – Masek made a motion to accept the treasurer's report for the month of August, 2014 with disbursements of \$410,159.26 and deposits of \$404,525.11. Motion seconded by Schrader. The Chairperson called for a vote recorded as follows:

AYE: Masek, Hicken, Rohe, Kopecky, Schrader

NAY: None

Motion carried 5-0

Members absent: None

BACKGROUND: Masek moved to adopt Resolution 2014-04. A Resolution for the Village of Malcolm to exceed the budget limit for Restricted Funds for the 2014-2015 Fiscal Year by an additional 1%. Following the reading of Resolution 2014-04, Schrader seconded the motion. The Chairperson called for a roll call vote recorded as follows:

AYE: Rohe, Kopecky, Schrader, Hicken, Masek

NAY: None

Motion Carried: 5-0

Members Absent: None

BACKGROUND: Masek moved to adopt Resolution 2014-05. A Resolution to adopt the 2014-2015 Fiscal Budget. Following the reading of Resolution 2014-05, Hicken seconded the motion. The Chairperson called for a roll call vote recorded as follows:

AYE: Kopecky, Schrader, Masek, Hicken, Rohe
NAY: None
Motion carried 5-0
Members Absent: None

BACKGROUND: The **Public Hearing** for the Budget Hearing to set the Final Tax Request opened at 7:25 p.m. There were no comments from the Board or visitors. Masek moved to close the Public Hearing for the Final Tax Request at 7:29 p.m.

Masek moved to adopt Resolution 2014-06. A Resolution to adopt the 2014-2015 Final Tax Request. Following the reading of Resolution 2014-06, Hicken seconded the motion. The Chairperson called for a roll call vote recorded as follows:

AYE: Hicken, Rohe, Masek, Kopecky, Schrader
NAY: None
Motion carried 5-0
Members Absent: None

Carmen presented a letter with the terms and objectives of Marvin E. Jewell & Co., P.C. to complete the budget for the Village of Malcolm for the fiscal year 2014-2015 for \$3,500.00. After further discussion, Masek moved to accept the contract with Marvin E. Jewell & Co. to complete the Village of Malcolm's 2015-2016 budget for \$3,600.00. Hicken seconded the motion. The Chairperson called for the vote recorded as follows:

AYE: Masek, Hicken, Kopecky, Rohe, Schrader
NAY: None
Motion carried 5-0
Members Absent: None

Budget documents were given to Nadine to mail by certified mail to the appropriate agencies.

Masek made a motion to change of order of the agenda. Hicken seconded the motion. The Chairperson called for the vote recorded as follows:

AYE: Masek, Hicken, Kopecky, Rohe, Schrader
NAY: None
Motion carried 5-0
Members Absent: None

ATTORNEY'S REPORT: A report was submitted and received by the Board.

MAINTENANCE REPORT: A report was submitted and received by the Board.

- Don will be flushing hydrants the first of October;
- Need a new chemical pump so that we have a backup so that we can rebuild and replace them; Board approved a \$300.00 backup pump
- Don has on his to do list the Culvert at 1st and Lincoln Street; ditch work on the Tower Hall driveway for rain water run off; playground equipment at Harriet Circle Park.
- Don would like to use his personal cell phone as the Village cell phone; Board approved to cancel the (402) 580-6239 number and pay Don \$40.00 per month for the use of his phone as a Village phone. It will cost \$240.00 to cancel the contract with Verizon.

SEWER REPORT: Doug Buresh submitted a report on projects completed and that need fixed at the Sewer plant and at the wells.

- T-flange was replaced on Well 3
- Chemical injectors on the T-flange were replaced twice
- Had 2 water main breaks on Lincoln Street
- The Colorimeter was not working to take Residual's -- is now fixed
- An Air Line was installed at well 4
- Sludge pumps at sewer plant were plugged
- Flow meter was not working properly
- Pipe between aeration tank and clarifier must be partially plugged Doug will be watching it
- Clarifier drive assembly grinding badly, Doug will set up a lubrication schedule for it.

Kim suggested that the Board meet at Harriet Circle park to discuss options of landscaping for the new playground area.

BACKGROUND Bid to replace taps & raise clean-out to grade on Exeter Street – S & K Services; after the lines were camera on Exeter Street and Hudkins Road, S&K Services submitted a bid for \$8,800.00 to replace 3 taps and raise a clean-out to grade on Exeter Street. This item will be tabled until the October, 2014 meeting so that Board members can review the DVD.

Kathy Hudkins-Christiansen was present to discuss the amount that was assessed to her property at the North end of Elk Creek Road. The property is outside of the Village limits, and Ms. Christiansen informed the Board that she was never notified of the assessments. Board informed her that Residential letters were sent out and updates were posted in the three locations around town.

Ms. Christiansen also requested that since the well that she gets her water from is on her own land, that the Village considers charging her the same rates as the residents within the Village limits instead of outside the Village limit rates, without her home being annexed into the Village.

Ms. Christiansen and her family are also looking into the possibility of building a shed on her property just north of Wright Street, and was wondering the setbacks she would need to do so. This item was presented to the Malcolm Planning Commission's meeting in August for further review.

The Board will take these requests under advisement.

BACKGROUND: Property at 275 South East Street; Chuck & Teresa Sampson were present to discuss the progress and future plans for the property where the house burned down. There were safety issues with the hole left when the existing house was removed, so the Sampson's put a wooden fence on the East, South and partially on the West side. Mr. Sampson would like to place 3 containment units in the existing basement area with access into them on the West side. There will be dirt and Terrance block to cover the tops of the units.

Mr. Sampson is also planning on fixing the roof and raising the walls in the existing garage that is still standing after the fire. A building permit and the codes were given to Mr. & Mrs. Sampson at the meeting and were told to submit a completed building permit to the Malcolm Planning Commission. Sampson's do have extra insurance on this property.

The trucks that are sitting in front of the property are all licensed and insurance per Mr. & Mrs. Sampson. Mr. Sampson did inform the board that 2 of the trucks have been sold and will be gone by the end of the month and 1 of the trucks is getting scrapped.

They also requested that the alleyway between 275 S. East Street and 225 S. East Street be vacated now that they own both properties. This item will be tabled until the Planning Commission Recommendations section.

Mrs. Sampson also submitted a letter regarding the dogs from 222 South East Street coming to their place in the middle of the night. Board advised Mrs. Sampson to call Animal Control since there has only been one complaint to the Village regarding this matter.

BACKGROUND: 2014 Car Show results and review for 2015 show: this year's car show made a profit of about \$3,000.00 which will be decided at a later date what we would to spend it on.

For the car show in 2015, Nadine has been approached by the Malcolm Fire & Rescue that they may be interested in helping. Nadine will attend their next meeting on September 8th and report at the October 8th meeting.

BACKGROUND: Recycling annual renewal agreement: The City of Lincoln, Public Works & Utilities Department sent out the annual renewal agreement for the recycling site in Malcolm. After further review and discussion, Masek made a motion to accept the agreement with the City of Lincoln for the Recycling Renewal agreement. Schrader seconded the motion. The Chairperson called for the vote recorded as follows:

AYE: Masek, Hicken, Kopecky, Rohe, Schrader

NAY: None

Motion carried 5-0

Members Absent: None

After further discussion, Masek made an amendment to her motion to renew the recycling agreement upon Denise's review and approval of the new contract. Schrader seconded the amendment. The Chairperson called for the vote recorded as follows:

AYE: Masek, Hicken, Kopecky, Rohe
NAY: Schrader
Motion carried 4-1
Members Absent: None

BACKGROUND: MYSA ball field agreement & progressive bill for \$972.00; the Village received the revised signed MYSA agreement for the Village's signature.

A bill dated July 10th, 2014 from Progressive Electric was submitted by Dale Sackett this week for \$972.00 for rewiring the 3rd base line light pole per quote dated June 3rd, 2014. After further discussion, the Board advised Nadine to contact the school regarding the bill since it was before the revised agreements were signed. If the school is willing to pay their 1/3 the Village will pay their 1/3, Nadine will keep the Board updated.

Masek moved to take a break at 9:15 p.m. Rohe seconded the motion. The Chairperson called for the vote recorded as follows:

AYE: Masek, Hicken, Kopecky, Rohe
NAY: Schrader
Motion carried 4-1
Members Absent: None

Board resumed the meeting at 9:30 p.m.

BACKGROUND: Agreement for Microwave dishes on water tower: After further discussion, the Board will table this item until the October, 2014 meeting, so that Denise can compare the agreement she drafted with Fairbury and Lincoln's agreements that they signed.

BACKGROUND: Property at 111 West 4th Street; A snow fence was put around the property for the time being. This will be tabled until the revised Chapter 4 code is reviewed.

BACKGROUND: Donation for Nebraska Rural Water - \$200.00; Hicken made a motion to give a \$300.00 donation to Nebraska Rural Water. Masek seconded the motion. The Chairperson called for the vote recorded as follows:

AYE: Masek, Hicken, Kopecky, Rohe
NAY: Schrader
Motion carried 4-1
Members Absent: None

BACKGROUND: Eric Underwood's request; On September 2, 2014 Eric Underwood emailed a request to move his family to his parents existing mobile home located at 9155 NW 112th to help care for his father. After further discussion, Hicken made a motion to allow for Eric Underwood and his family to live in the mobile home on the property based upon the unique circumstances or conditions affecting the property which we find to be that it is no longer a business use do to the family health of the owners and would fall into disrepair and subject to rats and other infestation if it is not kept up and the various is necessary for the reasonable and acceptable development of the property in question, which is to continue to have that as a business use property only not a rental for residential purposes, or any other family. The granting of such variance would not be detrimental to the public welfare or not injurious to adjacent property as long as we have written agreement from all of the adjacent property owners to the North, South, East or West. This will also be subject to review in no more than 4 years. Masek seconded the motion. After further discussion, the Chairperson called for the vote recorded as follows:

AYE: Masek, Hicken, Rohe, Schrader
NAY: Kopecky
Motion carried 4-1
Members Absent: None

BACKGROUND: Dave Kubert's Property – change zone from Ag to Commercial – Resolution 2014-8; Masek made a motion to accept Resolution 2014-8, a Resolution to change zoning from Agriculture to Commercial for Lot 83SW, and dedicating Lincoln Street, Exeter Street and 4th Street back to the Village. Following the reading of Resolution 2014-8, Hicken seconded the property. Following further discussion, the Chairperson called for the vote recorded as follows:

AYE: Masek, Hicken, Kopecky, Rohe, Schrader
NAY: None

Motion carried 5-0
Members Absent: None

Recommendation 206 – Vacate Alleyway between Sampson's two houses; this item will be tabled until the October, 2014 meeting. There were several items left out of the recommendation from the Planning Commission.

Recommendation 207 – Portable storage shed – Andy Will building permit; The Planning Commission recommends approval for the building permit submitted by Andy Will for his portable storage shed. Masek moved to approve the building permit for Andy Will subject to locating the portable storage shed within appropriate setbacks. Hicken seconded the motion. The Chairperson called for the vote recorded as follows:

AYE: Masek, Hicken, Kopecky, Rohe, Schrader
NAY: None
Motion carried 5-0
Members Absent: None

BACKGROUND: Schrader moved to approve the Certificate from the Engineer on the completion of the construction of paving improvements showing the total cost of the work and materials furnished of \$349,929.44. Hicken seconded the motion. The Chairperson called for a roll call vote recorded as follows:

AYE: Kopecky, Rohe, Schrader, Hicken, Masek
NAY: None
Motion carried 5-0
Members Absent: None

BACKGROUND: Resolution 2014-7 – Levying Special Assessments; Masek made a motion to accept Resolution 2014-7, a Resolution for levying the special assessments upon property specially benefited by paving improvements in Street Improvement District No. 2013-2. Following the reading of Resolution 2014-7, Kopecky seconded the motion. After further discussion, Masek amended her motion to show that the residents have until October 25th, 2014 to pay their assessments without interest, before being submitted to the County Treasurer for payment with interest. Kopecky seconded the amendment. The Chairperson called for a roll call vote recorded as follows:

AYE: Hicken, Schrader, Rohe, Masek, Kopecky
NAY: None
Motion carried 5-0
Members Absent: None

BACKGROUND: Kathy Hudkins-Christiansen request earlier to change water/sewer rates, Masek made a motion that any existing residence outside of the Village limits pays the same as any residence located within the Village limits for water and/or sewer services. Rohe seconded the motion. Following further discussion, the Chairperson called for the vote recorded as follows:

AYE: Masek, Kopecky, Rohe, Schrader
NAY: Hicken
Motion carried 4-1
Members Absent: None

CLERKS REPORT

- The Lancaster County Sheriff's Department found the vehicle that ran into the barricade on 2nd Street between Exeter Street & East Street. The owner was given a Careless Driving ticket
- Larry Hudkins was in my office to report that the drainage coming into Harriet Circle park from the North is cracked. Nadine will show Don next week
- Town Truck – hole in the door Board approved to have it fixed
- A certified letter was sent to the school from DEQ regarding the dumping of the floor stripper into the drain, DEQ sent a copy that will be filed in the Schools file.
- Alex Rybak submitted a survey of his lot. Alex has concerns when people drive through the alley between his place and the bar they drive into his yard. Alex was told the Board had no control where people drive and suggested that he put a fence up.
- Nadine submitted the extra hours she worked from when Terry was let go until Don started

BACKGROUND: Revised Employee Handbook; after reviewing the handbook, the board had a few changes, so this will be tabled until the October Board meeting so that Denise can make those changes and email out the final version before the October meeting for further review.

BACKGROUND: Revised Chapter 4 – Nuisance Code; will be tabled until the October meeting.

Tabled Items: Village Hall vents, sidewalk repairs will be taken off until it becomes necessary to address them again.

Masek made a motion to enter into Executive Session at 11:00 p.m. to discuss Employee issues. Schrader seconded the motion. The Chairperson called for the vote recorded as follows:

AYE: Masek, Hicken, Kopecky, Rohe, Schrader

NYE: None

Motion carried 5-0

Members absent: None

Masek made a motion to exit Executive Session at 11:27 p.m. Hicken seconded the motion. The Chairperson called for the vote recorded as follows:

AYE: Masek, Hicken, Kopecky, Rohe, Schrader

NYE: None

Motion carried 5-0

Members absent: None

Due to conflicts the October Board Meeting will be on October 8th instead of October 1st.

With no further business to discuss, Masek moved to adjourn at 11:28 p.m. Hicken seconded the motion. The Chairperson called for the vote recorded as follows:

AYE: Masek, Hicken, Kopecky, Rohe, Schrader

NYE: None

Motion carried 5-0

Members absent: None

Nadine Link, Village Clerk

MARVIN E. JEWELL & CO., P.C.
CERTIFIED PUBLIC ACCOUNTANTS

Independent Accountant's Compilation Report

The Village Board
Village of Malcolm, Nebraska

We have compiled the accompanying forecasted financial information of the Village of Malcolm, Nebraska for the years ending September 30, 2015 and 2014 included in the accompanying prescribed form (2014-2015 State of Nebraska City/Village Budget Form), in accordance with attestation standards established by the American Institute of Certified Public Accountants.

A compilation of forecasted statements is limited to presenting in the form of a forecast prescribed by the State of Nebraska Auditor of Public Accounts (APA) 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, accordingly, do not express an opinion or any other form of assurance on the accompanying forecasted statements or 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 Village's cash position, cash receipts, and cash disbursements for the forecast period. Accordingly, this forecast is not designed for those who are not informed about such matters.

We have also compiled the accompanying historical financial information of the Village of Malcolm, Nebraska for the year ended September 30, 2013 included in the accompanying prescribed form. We have not audited or reviewed the accompanying historical financial information included in the accompanying prescribed form and, accordingly, do not express an opinion or provide any assurance about whether the historical financial information is in accordance with the form prescribed by the APA.

Management is responsible for the preparation and fair presentation of the historical financial information included in the form prescribed by the APA and for designing, implementing, and maintaining internal control relevant to the preparation and fair presentation of the historical financial information.

Our responsibility is to conduct the compilation in accordance with Statement on Standards for Accounting and Review Services issued by the American Institute of Certified Public Accountants. The objective of a compilation is to assist management in presenting financial information in the form of historical financial statements without undertaking to obtain or provide any assurance that there are no material modifications that should be made to the historical financial statements. The financial information for the year ended September 30, 2013 was compiled by us from financial statements for the same period that we previously audited, as indicated in our report dated February 5, 2014.

The forecasted and historical financial information included in the accompanying prescribed form is presented in accordance with the requirements of the APA, and is not intended to be a presentation in accordance with accounting principles generally accepted in the United States of America.

This report is intended solely for the information and use of Village management and the APA and is not intended to be and should not be used by anyone other than these specified parties.

Marvin E. Jewell & Co., P.C.

Lincoln, Nebraska
August 27, 2014

VILLAGE OF MALCOLM

SUMMARY OF SIGNIFICANT ASSUMPTIONS

September 30, 2014 and 2015

This financial forecast presents, to the best of management's knowledge and belief, the Village of Malcolm's expected cash position, cash receipts, and cash disbursements for the forecast periods. Accordingly, the forecast reflects management's judgment as of August 27, 2014, the date of this forecast, of the 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.

The Village of Malcolm budget has been prepared based on the following significant assumptions:

Revenues will remain constant. Property tax will be requested at an estimated minimum amount necessary to not unduly deplete necessary cash reserves, given the past year's experience of actual results compared to budget. Transfers are budgeted to various funds as necessary to meet expenditure requirements and maintain minimum cash reserves. Transfers are made from the General Fund reserves.

Expenditures budgeted are based on known and estimated costs and prior year's experience.

See accountant's report.