

VILLAGE OF BENNET, NEBRASKA

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

Year Ending September 30, 2016



INDEPENDENT ACCOUNTANTS' COMPILATION REPORT

To the Chairman and Board Members
Village of Bennet, Nebraska

We have compiled the accompanying budget form (historical information - cash basis for the year ended September 30, 2014, the estimated information - cash basis for the year ending September 30, 2015, and the accompanying budgeted information - cash basis for the year ending September 30, 2016) of the Village of Bennet, Nebraska, included in the accompanying prescribed form. We have not audited or reviewed the budget form included in the accompanying prescribed form and, accordingly, do not express an opinion or provide any assurance about whether the budget form is in accordance with the form prescribed by the State of Nebraska Budget Act.

Management is responsible for the preparation and fair presentation of the budget form included in the form prescribed by the State of Nebraska Budget Act and for designing, implementing, and maintaining internal control relevant to the preparation and fair presentation of the budget form.

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

SHAREHOLDERS

Robert D. Almquist
Phillip D. Maltzahn
Terry T. Galloway
Marcy J. Luth
Heidi A. Ashby
Christine R. Shenk
Michael E. Hoback
Joseph P. Stump

1203 W 2nd Street
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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 results of operations for the forecast period. Accordingly, this information is not designed for those who are not informed about such matters.

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.

This form is intended solely for the information and use of management of the Village of Bennet 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.

Almquist, Matt

Galloway & Luth, P.C.

Grand Island, Nebraska
August 26, 2015

**2015-2016
STATE OF NEBRASKA
CITY/VILLAGE BUDGET FORM**

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

This budget is for the Period October 1, 2015 through September 30, 2016

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

| | | | | | | | | | | | | | |
|---|--|---|---|---------------------------------|----------------------|--|---|-----------|-----------------|----------|---------------|----------------------------------|------------------------|
| <p>The following PERSONAL AND REAL PROPERTY TAX is requested for the ensuing year:</p> <table border="1" style="width:100%; border-collapse: collapse; margin-top: 10px;"> <tr> <td style="width:15%; text-align: right;">\$ 191,846.00</td> <td>Property Taxes for Non-Bond Purposes</td> </tr> <tr> <td style="text-align: right;">\$ 70,490.00</td> <td>Principal and Interest on Bonds</td> </tr> <tr> <td style="text-align: right;">\$ 262,336.00</td> <td>Total Personal and Real Property Tax Required</td> </tr> </table> | \$ 191,846.00 | Property Taxes for Non-Bond Purposes | \$ 70,490.00 | Principal and Interest on Bonds | \$ 262,336.00 | Total Personal and Real Property Tax Required | <p align="center">Outstanding Bonded Indebtedness as of October 1, 2015 <i>(As of the Beginning of the Budget Year)</i></p> <table border="1" style="width:100%; border-collapse: collapse; margin-top: 10px;"> <tr> <td style="width:60%;">Principal</td> <td style="text-align: right;">\$ 1,810,000.00</td> </tr> <tr> <td>Interest</td> <td style="text-align: right;">\$ 395,045.00</td> </tr> <tr> <td>Total Bonded Indebtedness</td> <td style="text-align: right;">\$ 2,205,045.00</td> </tr> </table> | Principal | \$ 1,810,000.00 | Interest | \$ 395,045.00 | Total Bonded Indebtedness | \$ 2,205,045.00 |
| \$ 191,846.00 | Property Taxes for Non-Bond Purposes | | | | | | | | | | | | |
| \$ 70,490.00 | Principal and Interest on Bonds | | | | | | | | | | | | |
| \$ 262,336.00 | Total Personal and Real Property Tax Required | | | | | | | | | | | | |
| Principal | \$ 1,810,000.00 | | | | | | | | | | | | |
| Interest | \$ 395,045.00 | | | | | | | | | | | | |
| Total Bonded Indebtedness | \$ 2,205,045.00 | | | | | | | | | | | | |
| <table border="1" style="width:100%; border-collapse: collapse; margin-top: 10px;"> <tr> <td style="width:15%; text-align: right;">\$ 49,159,962</td> <td>Total Certified Valuation (All Counties)</td> </tr> </table> <p><i>(Certification of Valuation(s) from County Assessor MUST be attached)</i></p> | \$ 49,159,962 | Total Certified Valuation (All Counties) | <p align="center">Report of Joint Public Agency & Interlocal Agreements</p> <p>Was this Subdivision involved in any Interlocal Agreements or Joint Public Agencies for the reporting period of July 1, 2014 through June 30, 2015?</p> <p align="center"><input checked="" type="checkbox"/> YES <input type="checkbox"/> NO</p> <p align="center"><i>If YES, Please submit Interlocal Agreement Report by December 31, 2015.</i></p> | | | | | | | | | | |
| \$ 49,159,962 | Total Certified Valuation (All Counties) | | | | | | | | | | | | |
| County Clerk's Use ONLY | <p align="center">Report of Trade Names, Corporate Names & Business Names</p> <p>Did the Subdivision operate under a separate Trade Name, Corporate Name, or other Business Name during the period of July 1, 2014 through June 30, 2015?</p> <p align="center"><input type="checkbox"/> YES <input checked="" type="checkbox"/> NO</p> <p align="center"><i>If YES, Please submit Trade Name Report by December 31, 2015.</i></p> | | | | | | | | | | | | |
| <p align="center">Contact Information</p> <p align="center">Auditor of Public Accounts</p> <p>Telephone: (402) 471-2111 FAX: (402) 471-3301</p> <p>Website: www.auditors.nebraska.gov</p> <p>Questions - E-Mail: Deann.Haeffner@nebraska.gov</p> | <p align="center">Submission Information - Adopted Budget Due by 9-20-2015</p> <p>1. Auditor of Public Accounts - PO Box 98917 - Lincoln, NE 68509</p> <p align="center">Submit Electronically using Website:</p> <p align="center">http://www.auditors.nebraska.gov/</p> <p>2. County Board (SEC. 13-508), C/O County Clerk</p> | | | | | | | | | | | | |

Village of Bennet in Lancaster County

| Line No. | Beginning Balances, Receipts, & Transfers | Actual 2013 - 2014 (Column 1) | Actual/Estimated 2014 - 2015 (Column 2) | Adopted Budget 2015 - 2016 (Column 3) |
|---------------------------|---|---|---|---|
| 1 | Net Cash Balance | \$ 1,013,782.00 | \$ 936,610.00 | \$ 1,070,072.00 |
| 2 | Investments | \$ 91,497.00 | \$ 91,758.00 | \$ 92,000.00 |
| 3 | County Treasurer's Balance | \$ 3,986.00 | \$ 2,432.00 | \$ 2,500.00 |
| 4 | Beginning Balance Proprietary Function Funds (Only If Page 6 is Used) | \$ - | \$ - | \$ - |
| 5 | Subtotal of Beginning Balances (Lines 1 thru 4) | \$ 1,109,265.00 | \$ 1,030,800.00 | \$ 1,164,572.00 |
| 6 | Personal and Real Property Taxes (Columns 1 and 2 - See Preparation Guidelines) | \$ 222,710.00 | \$ 224,711.00 | \$ 247,487.00 |
| 7 | Federal Receipts | \$ - | \$ - | \$ - |
| 8 | State Receipts: Motor Vehicle Pro-Rate | \$ 647.00 | \$ 827.00 | \$ 450.00 |
| 9 | State Receipts: MIRF | \$ - | \$ - | \$ - |
| 10 | State Receipts: Highway Allocation and Incentives | \$ 74,638.00 | \$ 75,200.00 | \$ 76,176.00 |
| 11 | State Receipts: Motor Vehicle Fee | \$ 6,057.00 | \$ 6,149.00 | \$ 6,000.00 |
| 12 | State Receipts: State Aid | \$ - | \$ - | |
| 13 | State Receipts: Municipal Equalization Aid | \$ - | \$ - | \$ - |
| 14 | State Receipts: Other | \$ - | \$ - | \$ - |
| 15 | State Receipts: Property Tax Credit | \$ 6,723.00 | \$ 6,850.00 | |
| 16 | Local Receipts: Nameplate Capacity Tax | \$ - | \$ - | \$ - |
| 17 | Local Receipts: Motor Vehicle Tax | \$ 16,558.00 | \$ 15,000.00 | \$ 16,000.00 |
| 18 | Local Receipts: Local Option Sales Tax | \$ 62,971.00 | \$ 71,035.00 | \$ 64,000.00 |
| 19 | Local Receipts: In Lieu of Tax | \$ 14.00 | \$ 14.00 | \$ 14.00 |
| 20 | Local Receipts: Other | \$ 454,105.00 | \$ 462,713.00 | \$ 736,425.00 |
| 21 | Transfers In of Surplus Fees | \$ - | \$ - | \$ - |
| 22 | Transfers In Other Than Surplus Fees | \$ 332,000.00 | \$ 110,000.00 | \$ 525,133.00 |
| 23 | Proprietary Function Funds (Only if Page 6 is Used) | \$ - | \$ - | \$ - |
| 24 | Total Resources Available (Lines 5 thru 23) | \$ 2,285,688.00 | \$ 2,003,299.00 | \$ 2,836,257.00 |
| 25 | Total Disbursements & Transfers (Line 22, Pg 3, 4 & 5) | \$ 1,254,888.00 | \$ 838,727.00 | \$ 2,004,434.00 |
| 26 | Balance Forward/Cash Reserve (Line 24 MINUS Line 25) | \$ 1,030,800.00 | \$ 1,164,572.00 | \$ 831,823.00 |
| 27 | Cash Reserve Percentage | | | 0.8761759 |
| PROPERTY TAX RECAP | | Tax from Line 6 | | \$ 247,487.00 |
| | | County Treasurer's Commission at 1% of Line 6 | | \$ 2,474.87 |
| | | Delinquent Tax Allowance | | \$ 12,374.13 |
| | | Total Property Tax Requirement | | \$ 262,336.00 |

Village of Bennet 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 | \$ 191,846.00 |
| Bond Fund | \$ 70,490.00 |
| _____ Fund | _____ |
| _____ Fund | _____ |
| Total Tax Request | ** \$ 262,336.00 |

** 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 | \$ 181,055.00 |
| Debt Service Fund | \$ 8,116.00 |
| Enterprise Funds | \$ 437,322.00 |
| Total Special Reserve Funds | \$ 626,493.00 |
| Total Cash Reserve | \$ 831,823.00 |
| Remaining Cash Reserve | \$ 205,330.00 |
| 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:

Village of Bennet in Lancaster County

| Line No. | 2015-2016 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 | \$ 172,950.00 | \$ 65,000.00 | \$ - | \$ - | \$ 415,133.00 | \$ 653,083.00 |
| 3 | Public Safety - Police and Fire | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |
| 4 | Public Safety - Other | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |
| 5 | Public Works - Streets | \$ 56,750.00 | \$ 285,000.00 | \$ 2,000.00 | \$ - | \$ - | \$ 343,750.00 |
| 6 | Public Works - Other | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |
| 7 | Public Health and Social Services | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |
| 8 | Culture and Recreation | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |
| 9 | Community Development | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |
| 10 | Miscellaneous | \$ - | \$ - | \$ 15,922.00 | \$ - | \$ 110,000.00 | \$ 125,922.00 |
| 11 | Business-Type Activities: | | | | | | |
| 12 | Airport | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |
| 13 | Nursing Home | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |
| 14 | Hospital | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |
| 15 | Electric Utility | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |
| 16 | Solid Waste | \$ 63,300.00 | \$ - | \$ - | \$ - | \$ - | \$ 63,300.00 |
| 17 | Transportation | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |
| 18 | Wastewater | \$ 92,550.00 | \$ 162,000.00 | \$ - | \$ 149,559.00 | \$ - | \$ 404,109.00 |
| 19 | Water | \$ 124,250.00 | \$ - | \$ - | \$ 290,020.00 | \$ - | \$ 414,270.00 |
| 20 | Other | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |
| 21 | Proprietary Function Funds (Page 6) | | | | | \$ - | \$ - |
| 22 | Total Disbursements & Transfers (Lns 2 thru 21) | \$ 509,800.00 | \$ 512,000.00 | \$ 17,922.00 | \$ 439,579.00 | \$ 525,133.00 | \$ 2,004,434.00 |

- (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 Bennet in Lancaster County

| Line No. | 2014-2015 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 | \$ 137,599.00 | \$ - | \$ 15,390.00 | \$ - | \$ - | \$ 152,989.00 |
| 3 | Public Safety - Police and Fire | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |
| 4 | Public Safety - Other | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |
| 5 | Public Works - Streets | \$ 65,453.00 | \$ - | \$ 4,209.00 | \$ - | \$ - | \$ 69,662.00 |
| 6 | Public Works - Other | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |
| 7 | Public Health and Social Services | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |
| 8 | Culture and Recreation | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |
| 9 | Community Development | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |
| 10 | Miscellaneous | \$ - | \$ - | \$ - | \$ - | \$ 110,000.00 | \$ 110,000.00 |
| 11 | Business-Type Activities: | | | | | | |
| 12 | Airport | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |
| 13 | Nursing Home | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |
| 14 | Hospital | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |
| 15 | Electric Utility | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |
| 16 | Solid Waste | \$ 70,312.00 | \$ - | \$ - | \$ - | \$ - | \$ 70,312.00 |
| 17 | Transportation | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |
| 18 | Wastewater | \$ 87,356.00 | \$ 4,125.00 | \$ - | \$ 150,740.00 | \$ - | \$ 242,221.00 |
| 19 | Water | \$ 119,542.00 | \$ - | \$ 3,000.00 | \$ 71,001.00 | \$ - | \$ 193,543.00 |
| 20 | Other | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |
| 21 | Proprietary Function Funds | | | | | \$ - | \$ - |
| 22 | Total Disbursements & Transfers (Ln 2 thru 21) | \$ 480,262.00 | \$ 4,125.00 | \$ 22,599.00 | \$ 221,741.00 | \$ 110,000.00 | \$ 838,727.00 |

- (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 Bennet in Lancaster County

| Line No. | 2013-2014 ACTUAL Disbursements & Transfers | Operating Expenses (A) | Capital Improvements (B) | Other Capital Outlay (C) | Debt Service (D) | Other (E) | TOTAL |
|----------|---|------------------------|--------------------------|--------------------------|------------------|---------------|-----------------|
| 1 | Governmental: | | | | | | |
| 2 | General Government | \$ 134,702.00 | \$ - | \$ 25,778.00 | \$ - | \$ 100,000.00 | \$ 260,480.00 |
| 3 | Public Safety - Police and Fire | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |
| 4 | Public Safety - Other | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |
| 5 | Public Works - Streets | \$ 30,398.00 | \$ 45,545.00 | \$ 12,400.00 | \$ - | \$ - | \$ 88,343.00 |
| 6 | Public Works - Other | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |
| 7 | Public Health and Social Services | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |
| 8 | Culture and Recreation | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |
| 9 | Community Development | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |
| 10 | Miscellaneous | \$ 50.00 | \$ - | \$ - | \$ - | \$ 150,000.00 | \$ 150,050.00 |
| 11 | Business-Type Activities: | | | | | | |
| 12 | Airport | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |
| 13 | Nursing Home | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |
| 14 | Hospital | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |
| 15 | Electric Utility | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |
| 16 | Solid Waste | \$ 56,606.00 | \$ - | \$ - | \$ - | \$ - | \$ 56,606.00 |
| 17 | Transportation | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |
| 18 | Wastewater | \$ 64,260.00 | \$ 226,026.00 | \$ - | \$ 151,659.00 | \$ - | \$ 441,945.00 |
| 19 | Water | \$ 90,455.00 | \$ - | \$ 2,678.00 | \$ 82,331.00 | \$ 82,000.00 | \$ 257,464.00 |
| 20 | Other | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |
| 21 | Proprietary Function Funds | | | | | \$ - | \$ - |
| 22 | Total Disbursements & Transfers (Ln 2 thru 21) | \$ 376,471.00 | \$ 271,571.00 | \$ 40,856.00 | \$ 233,990.00 | \$ 332,000.00 | \$ 1,254,888.00 |

- (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 | Village of Bennet |
| ADDRESS | PO Box 255 |
| CITY & ZIP CODE | Bennet, 68317 |
| TELEPHONE | 402-782-3300 |
| WEBSITE | |

| | BOARD CHAIRPERSON | CLERK/TREASURER/SUPERINTENDENT/OTHER | PREPARER |
|------------------|--|--|--|
| NAME | Justin Apel | Pat Rule | Michael Hoback, CPA |
| TITLE /FIRM NAME | Chairperson | Clerk | Almquist, Maltzahn, Galloway & Luth, PC |
| TELEPHONE | 402-782-3300 | 402-782-3300 | 308-381-1810 |
| EMAIL ADDRESS | bennetvlg@diodecom.net | bennetvlg@diodecom.net | 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

Village of Bennet in Lancaster County

2015-2016 LID SUPPORTING SCHEDULE

Calculation of Restricted Funds

| | | | |
|--|-------|----|-------------------|
| Total Personal and Real Property Tax Requirements | (1) | \$ | 262,336.00 |
| Motor Vehicle Pro-Rate | (2) | \$ | 450.00 |
| In-Lieu of Tax Payments | (3) | \$ | 14.00 |
| Prior Year Budgeted Capital Improvements that were excluded from Restricted Funds. | | | |
| Prior Year Capital Improvements Excluded from Re-stricted Funds (From 2014-2015 Lid Support, Line (17)) | | \$ | 145,000.00 |
| LESS: Amount Spent During 2014-2015 | (4) | \$ | - |
| LESS: Amount Expected to be Spent in Future Budget Years | (5) | \$ | 80,000.00 |
| Amount to be included as Restricted Funds (<i>Cannot Be A Negative Number</i>) | (6) | \$ | 65,000.00 |
| Motor Vehicle Tax | (7) | \$ | 16,000.00 |
| Local Option Sales Tax | (8) | \$ | 64,000.00 |
| Transfers of Surplus Fees | (9) | \$ | - |
| Highway Allocation and Incentives | (10) | \$ | 76,176.00 |
| MIRF | (11) | \$ | - |
| Motor Vehicle Fee | (12) | \$ | 6,000.00 |
| Municipal Equalization Fund | (13) | \$ | - |
| Insurance Premium Tax | (14) | \$ | - |
| Nameplate Capacity Tax | (15a) | \$ | - |
| TOTAL RESTRICTED FUNDS (A) | (16) | \$ | 489,976.00 |

LC-3 Lid Exceptions

| | | | | |
|---|------|----|-------------------|------|
| Capital Improvements (Real Property and Improvements on Real Property) | | \$ | 285,000.00 | (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 (<i>cannot exclude same capital improvements from more than one lid calculation.</i>) | | \$ | 80,000.00 | (18) |
| Agrees to Line (6). | | \$ | 80,000.00 | (18) |
| Allowable Capital Improvements | (19) | \$ | 205,000.00 | |
| Bonded Indebtedness | (20) | \$ | 118,490.00 | |
| Public Facilities Construction Projects (Statutes 72-2301 to 72-2308) | (21) | \$ | - | |
| Interlocal Agreements/Joint Public Agency Agreements | (22) | \$ | 12,000.00 | |
| 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) | \$ | - | |
| TOTAL LID EXCEPTIONS (B) | (28) | \$ | 335,490.00 | |

| | | | |
|---|--|----|-------------------|
| TOTAL RESTRICTED FUNDS For Lid Computation (To Line 9 of the Lid Computation Form) | | \$ | 154,486.00 |
| <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 LC-3 Supporting Schedule.

LID COMPUTATION FORM

Village of Bennet
IN
Lancaster County

COMPUTATION OF LIMIT FOR FISCAL YEAR 2015-2016

PRIOR YEAR RESTRICTED FUNDS AUTHORITY OPTION 1 OR OPTION 2

OPTION 1

2014-2015 Restricted Funds Authority (Base Amount) = Line (8) from last year's LC-3 Form 379,032.42
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 2014-2015 Lid Computation Form Option 2 - (A)

Allowable Percent Increase **Less** Vote Taken %
 (From 2014-2015 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 2014-2015 Restricted Funds Authority (Base Amount) = -
 Line (A) **Plus** Line (C) Option 2 - (1)

ALLOWABLE INCREASES

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

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

$$\frac{1,062,195.00}{2015 \text{ Growth per Assessor}} \div \frac{46,053,102.00}{2014 \text{ Valuation}} = \frac{2.31}{\text{Multiply times 100 To get \%}} \%$$

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

$$\frac{4}{\# \text{ of Board Members voting "Yes" for Increase}} \div \frac{4}{\text{Total \# of Members in Governing Body}} = \frac{100.00}{\text{Must be at least 75\% (.75) of the Governing Body}} \%$$

ATTACH A COPY OF THE BOARD MINUTES APPROVING THE INCREASE.

4 SPECIAL ELECTION/TOWNHALL MEETING - VOTER APPROVED % INCREASE %
(5)

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

LID COMPUTATION FORM

Village of Bennet
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>13,266.13</u> (7) |
| Total Restricted Funds Authority = Line (1) + Line (7) | <u>392,298.55</u> (8) |
| Less: Restricted Funds from Lid Supporting Schedule | <u>154,486.00</u> (9) |
| Total Unused Restricted Funds Authority = Line (8) - Line (9) | <u>237,812.55</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 Bennet in Lancaster 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 - | 262,336.00 | | | 70,490.00 | | 191,846.00 | 49,159,962 | 0.390248 |

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)]

| |
|----------|
| 0.390248 |
|----------|

(Box 1)

Tax Request to Support Interlocal Agreements

| |
|-----------|
| 12,000.00 |
|-----------|

(Box 2)

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

| |
|----------|
| 0.024410 |
|----------|

(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)]

| |
|----------|
| 0.365838 |
|----------|

(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.

Village of Bennet
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 14th day of September 2015, at 8:00 o'clock P.M., at Village 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.

| Pat Rule | | Clerk/Secretary |
|--|----|-----------------|
| 2013-2014 Actual Disbursements & Transfers | \$ | 1,254,888.00 |
| 2014-2015 Actual/Estimated Disbursements & Transfers | \$ | 838,727.00 |
| 2015-2016 Proposed Budget of Disbursements & Transfers | \$ | 2,004,434.00 |
| 2015-2016 Necessary Cash Reserve | \$ | 831,823.00 |
| 2015-2016 Total Resources Available | \$ | 2,836,257.00 |
| Total 2015-2016 Personal & Real Property Tax Requirement | \$ | 262,336.00 |
| Unused Budget Authority Created For Next Year | \$ | 237,812.55 |

Breakdown of Property Tax:

| | | |
|---|----|------------|
| Personal and Real Property Tax Required for Non-Bond Purposes | \$ | 191,846.00 |
| Personal and Real Property Tax Required for Bonds | \$ | 70,490.00 |

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 14th day of September 2015, at 8:00 o'clock P.M., at Village 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.

| | | |
|--|----|------------|
| 2014-2015 Property Tax Request | \$ | 245,756.00 |
| 2014 Tax Rate | | 0.533636 |
| Property Tax Rate (2014-2015 Request/2015 Valuation) | | 0.499911 |
| 2015-2016 Proposed Property Tax Request | \$ | 262,336.00 |
| Proposed 2015 Tax Rate | | 0.533638 |

Cut Off Here Before Sending To Printer

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

*(format for all political subdivisions other than
a) sanitary improvement districts in existence five years or less, and
b) community colleges, and c) school districts)*

Tax Year 2015

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

TO: VILLAGE OF BENNET
ATTN: PATRICIA RULE
685 MONROE ST
BENNET, NE 68317

TAXABLE VALUE LOCATED IN THE COUNTY OF Lancaster

| Name of Political Subdivision | Subdivision Type (e.g. city, fire, NRD) | Value attributable to Growth | Total Taxable Value |
|-------------------------------|---|------------------------------|---------------------|
| BENNET | City / Municipality - 07 | 1,062,195 | 49,159,962 |

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

I, Norman Agona, Lancaster 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.

Norman Agona
(signature of county assessor)

8-19-2015
(date)

CC: County Clerk, Lancaster

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

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

VILLAGE OF BENNET, NEBRASKA

SUMMARY OF SIGNIFICANT FORECAST ASSUMPTIONS

Year Ending September 30, 2016

Forecast results for the budget for the year ending September 30, 2016, were based on actual results from previous years, determined or anticipated additional requirements for the year ending September 30, 2016, and input from the governing board.

The forecast presents, to the best of the board's knowledge and belief, the expected revenue and expenditures of the Village of Bennet for the forecast period. Accordingly, the forecast reflects the board's judgment as of August 26, 2015, the date of this forecast, of expected conditions and its expected course of action. The assumptions disclosed herein are those that the board 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.

See Independent Accountants' Compilation Report

LID COMPUTATION FORM

Village of Bennet
IN
Lancaster County

| | |
|---|---------------------------|
| TOTAL ALLOWABLE PERCENT INCREASE = Line (2) + Line (3) + Line (4) + Line (5) | <u>2.50</u> % (6) |
| Allowable Dollar Amount of Increase to Restricted Funds = Line (1) x Line (6) | <u>9,475.81</u> (7) |
| Total Restricted Funds Authority = Line (1) + Line (7) | <u>388,508.23</u> (8) |
| Less: Restricted Funds from Lid Supporting Schedule | <u>154,486.00</u> (9) |
| Total Unused Restricted Funds Authority = Line (8) - Line (9) | <u>234,022.23</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.**