

Tentative Agenda for the CITY OF WAVERLY BUDGET HEARING to be held on September 23, 2025 at 6:00 PM. This meeting will be held at the Waverly City Office Building, 14130 Lancashire, Waverly, NE 68462. A current Agenda shall be readily available for public inspection at the office of the City Clerk during normal business hours.

1. **Call to Order**

1.a) Roll Call

1.b) Acknowledgement of the "Open Meetings Act" poster that is posted by the south entrance.

2. **2025-2026 Waverly City Budget**

2.a) PUBLIC HEARING: 2025-2026 Waverly City Budget

2.b) PUBLIC HEARING: 2025-2026 Waverly City Final Tax Request

2.c) Consideration of Resolution 25-19 setting the Property Tax Request for 2025-2026

2.d) Consideration of the First Reading of Ordinance 25-22 to Adopt the Budget

Statement to be Termed the Annual Appropriation Bill; to Appropriate Sums for Necessary Expenses and Liabilities; and to Provide for an Effective Date.

3. **Adjournment**

The Governing Body reserves the right to go into Executive Session at any time for the reasons outlined in State Statute 84-1410.

The following rules are established for audience members and participants at a Council meeting:

- (1) Any person wishing to address the Council shall first state their name and address.
- (2) Public comments may be for agenda or non-agenda items.
- (3) Remarks shall be limited to five (5) minutes.

City of Waverly
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 23rd day of September 2025, at 6 o'clock P.M., at City Office Building - Council Chambers 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.

2023-2024 Actual Disbursements & Transfers	\$ 12,258,458.00
2024-2025 Actual/Estimated Disbursements & Transfers	\$ 13,154,750.00
2025-2026 Proposed Budget of Disbursements & Transfers	\$ 42,692,223.00
2025-2026 Necessary Cash Reserve	\$ 9,336,376.00
2025-2026 Total Resources Available	\$ 52,028,599.00
Total 2025-2026 Personal & Real Property Tax Requirement	\$ 1,947,755.71
Unused Budget Authority Created For Next Year	\$ 8,972.42

Breakdown of Property Tax:

Personal and Real Property Tax Required for Non-Bond Purposes	\$ 1,244,605.71
Personal and Real Property Tax Required for Bonds	\$ 703,150.00

NOTICE OF SPECIAL HEARING TO SET FINAL TAX REQUEST

PUBLIC NOTICE is hereby given, in compliance with the provisions of State Statute Section 77-1632, that the governing body will meet on the 23rd day of September 2025, at 6 o'clock P.M., at City Office Building - Council Chambers for the purpose of hearing support, opposition, criticism, suggestions or observations of taxpayers relating to setting the final tax request.

	2024	2025	Change
Operating Budget	34,790,843.00	42,692,223.00	23%
Property Tax Request	\$ 1,799,026.14	\$ 1,947,755.71	8%
Valuation	537,285,233	581,765,999	8%
Tax Rate	0.334837	0.334801	0%
Tax Rate if Prior Tax Request was at Current Valuation	0.309235		

RESOLUTION SETTING THE PROPERTY TAX REQUEST

RESOLUTION NO. _____

WHEREAS, Nebraska Revised Statute 77-1632 and 77-1633 provides that the Governing Body of the City of Waverly passes by a majority vote a resolution or ordinance setting the tax request; and

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

NOW, THEREFORE, the Governing Body of the City of Waverly resolves that:

1. The 2025-2026 property tax request be set at:

General Fund: \$ 1,244,605.71
Bond Fund: \$ 703,150.00

- 2. The total assessed value of property differs from last year's total assessed value by 8.28 percent.
- 3. The tax rate which would levy the same amount of property taxes as last year, when multiplied by the new total assessed value of property would be 0.309235 per \$100 of assessed value.
- 4. The City of Waverly proposes to adopt a property tax request that will cause its tax rate to be 0.334801 per \$100 of assessed value.
- 5. Based on the proposed property tax request and changes in other revenue, the total operating budget of the City of Waverly will increase (or decrease) last year's budget by 22.71 percent.
- 6. A copy of this resolution be certified and forwarded to the County Clerk on or before October 15, 2025.

Motion by _____, seconded by _____ to adopt Resolution # _____.

Voting yes were:

Voting no were:

Dated this _____ day of _____, 2025

September XX, 2025

Ms. Stephanie Fisher, City Administrator
City of Waverly, Nebraska
14130 Lancashire
Waverly, Nebraska 68462

RE: 2025-2026 Budget

Dear Stephanie:

We enclose, in triplicate, the budget for the City of Waverly for the year October 1, 2025 to September 30, 2026. As a reminder, LB 148 changes to the budget hearing require that at least three copies of the proposed budget must be available to the public.

Upon approval, one copy must be filed with the Lancaster County Clerk and one copy with the Auditor of Public Accounts by September 30, 2025. The budgets can be submitted online with the Auditor of Public Accounts at <https://www.nebraska.gov/auditor/FileUpload/index.cgi?budget=1>.

The following information must be attached to both copies of the budget when filed:

1. Proof of Publication for Notice of Budget Hearing
2. Certification of Taxable Value
3. Copy of Council/Board minutes approving 2025-2026 budget
4. Resolution adopting the tax request
5. Report of Interlocal Agreements

Also, the Resolution setting the tax request must be filed with the Lancaster County Clerk by October 15, 2025. A copy of the Proof of Publication should be attached to the Resolution.

This letter and the copies of the budget document are for the City's permanent files.

Very truly yours,

HBE LLP

Carmen R. Standley, CPA
Partner

CRS/sas

Encl.

INDEPENDENT ACCOUNTANT'S COMPILATION REPORT

The City Council
City of Waverly, Nebraska

Management is responsible for the accompanying historical financial information of the City of Waverly, Nebraska (City) as of September 30, 2024 and for the year then ended included in the accompanying prescribed form (2025-2026 State of Nebraska City/Village Budget Form), in accordance with the cash basis of accounting as required by the Nebraska Auditor of Public Accounts (APA). We have performed a compilation engagement in accordance with Statements on Standards for Accounting and Review Services promulgated by the Accounting and Review Services Committee of the AICPA. We did not audit or review the financial information included in the accompanying prescribed form, nor were we required to perform any procedures to verify the accuracy or the completeness of the information provided by management. We do not express an opinion, a conclusion, nor provide any form of assurance on the financial information included in the accompanying prescribed form.

Management is also responsible for the accompanying forecasted financial information of the City as of September 30, 2025 and 2026 and for the years then ending included in the accompanying prescribed form (2025-2026 State of Nebraska City/Village Budget Form), including the related summary of significant assumptions in accordance with guidelines for the presentation of a financial forecast established by the American Institute of Certified Public Accountants (AICPA). This financial forecast is presented on the cash basis of accounting as required by the APA, which is a basis of accounting other than accounting principles generally accepted in the United States of America. We have performed compilation engagements in accordance with Statements on Standards for Accounting and Review Services promulgated by the Accounting and Review Services Committee of the AICPA. We did not examine or review the financial forecast included in the accompanying prescribed form, nor were we required to perform any procedures to verify the accuracy or completeness of the information provided by management. We do not express an opinion, a conclusion, nor provide any form of assurance on this financial forecast included in the accompanying prescribed form.

The forecasted results may not be achieved, as there will usually be differences between the forecasted and actual results because events and circumstances frequently do not occur as expected, and these differences may be material. We have no responsibility to update this report for events and circumstances occurring after the date of this report.

Management has elected to omit substantially all the disclosures required by guidelines for the presentation of a financial forecast established by the AICPA other than those related to the significant assumptions. If the omitted disclosures were included in the financial forecast, they might influence the user's conclusions about the City's cash position, cash receipts, and cash disbursements for the forecast periods. Accordingly, the financial forecasts are not designed for those who are not informed about such matters.

The forecasted and historical 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 accordance with accounting principles generally accepted in the United States of America, and may not be suitable for another purpose.

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

Lincoln, Nebraska
September XX, 2025

SELECTED DISCLOSURES

NOTE A - BASIS OF ACCOUNTING

The budget is prepared on the cash basis of accounting. Receipts and disbursements are reported when they result from cash transactions. Because state law requires that a municipality's annual budget be prepared on the cash basis of accounting, the budget adopted by the City of Waverly (City) is inconsistent with generally accepted accounting principles.

NOTE B - SUMMARY OF SIGNIFICANT ASSUMPTIONS

This financial forecast presents, to the best of management's knowledge and belief, the City's expected cash position, cash receipts, and cash disbursements for the forecast periods. Accordingly, the forecast reflects management's judgment as of the date of this compilation report of the expected conditions and its expected course of action. The assumptions disclosed herein are those that management believes are significant to the forecast and are not all-inclusive. 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 City's budget form has been prepared based on the following significant assumptions:

- Revenues will remain constant.
- Sales Tax has been estimated to be approximately 81% of the prior year's projected collections due to the volatility of the revenue stream. The City's proximity to a larger City increases the possibility that residents may choose to shop in the larger City, reducing the sales tax revenue stream to the City. The increase in online sales may also impact this revenue stream.
- Property tax will be requested at an estimated minimum amount necessary to not unduly deplete necessary cash reserves, given the past years' 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 and capital outlays budgeted are based on known and estimated costs and prior years' experience.
- The aquatic bond is budgeted to be paid out of the sales tax funds.

See independent accountant's compilation report.

**2025-2026
STATE OF NEBRASKA
CITY/VILLAGE BUDGET FORM**

City of Waverly
TO THE COUNTY BOARD AND COUNTY CLERK OF
Lancaster County

This budget is for the Period October 1, 2025 through September 30, 2026

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:

1,244,605.71	Property Taxes for Non-Bond Purposes
703,150.00	Principal and Interest on Bonds
1,947,755.71	Total Personal and Real Property Tax Required

Projected Outstanding Bonded Indebtedness as of October 1, 2025
(As of the Beginning of the Budget Year)

Principal	13,725,000.00
Interest	1,565,254.47
Total Bonded Indebtedness	15,290,254.47

581,765,999.00	Total Certified Valuation (All Counties) <i>(Certification of Valuation(s) from County Assessor MUST be attached)</i>
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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, 2024 through June 30, 2025?

YES NO

If YES, Please submit Interlocal Agreement Report by September 30th.

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, 2024 through June 30, 2025?

YES NO

If YES, Please submit Trade Name Report by September 30th.

APA Contact Information

Auditor of Public Accounts
PO Box 98917
Lincoln, NE 68509

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

Website: auditors.nebraska.gov

Questions - E-Mail: Jeff.Schreier@nebraska.gov

Submission Information

Budget Due by 9-30-2025

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 Waverly in Lancaster County

Line No.	Beginning Balances, Receipts, & Transfers	Actual 2023 - 2024 (Column 1)	Actual/Estimated 2024 - 2025 (Column 2)	Adopted Budget 2025 - 2026 (Column 3)
1	Net Cash Balance	15,678,827.00	16,306,556.00	17,991,356.00
2	Investments	891,020.00	891,020.00	891,020.00
3	County Treasurer's Balance	30,545.00	17,794.00	
4	Beginning Balance Proprietary Function Funds (Only If Page 6 is Used)			-
5	Subtotal of Beginning Balances (Lines 1 thru 4)	16,600,392.00	17,215,370.00	18,882,376.00
6	Personal and Real Property Taxes (Columns 1 and 2 - See Preparation Guidelines)	1,612,771.00	1,683,745.00	1,928,471.00
7	Federal Receipts		749,350.00	
8	State Receipts: Motor Vehicle Pro-Rate	3,345.00	4,000.00	3,000.00
9				
10	State Receipts: Highway Allocation and Incentives	581,365.00	608,357.00	584,271.00
11	State Receipts: Motor Vehicle Fee	41,299.00	39,000.00	30,000.00
12	State Receipts: State Aid			
13	State Receipts: Municipal Equalization Aid			
14	State Receipts: Other			
15	State Receipts: Property Tax Credit	103,241.00	125,867.00	
16	Local Receipts: Nameplate Capacity Tax			
17	Local Receipts: Motor Vehicle Tax	148,347.00	140,000.00	140,000.00
18	Local Receipts: Local Option Sales Tax	1,231,299.00	1,252,500.00	1,017,000.00
19	Local Receipts: In Lieu of Tax	8,863.00	9,377.00	8,076.00
20	Local Receipts: Other	6,851,607.00	9,246,520.00	28,645,266.00
21	Transfers In of Surplus Fees			
22	Transfers In Other Than Surplus Fees	2,291,299.00	963,040.00	790,139.00
23	Proprietary Function Funds (Only if Page 6 is Used)			-
24	Total Resources Available (Lines 5 thru 23)	29,473,828.00	32,037,126.00	52,028,599.00
25	Total Disbursements & Transfers (Line 22, Pg 3, 4 & 5)	12,258,458.00	13,154,750.00	42,692,223.00
26	Balance Forward/Cash Reserve (Line 24 MINUS Line 25)	17,215,370.00	18,882,376.00	9,336,376.00
27	Cash Reserve Percentage			113%
PROPERTY TAX RECAP		Tax from Line 6		1,928,471.00
		County Treasurer Commission at 1%		19,284.71
		Total Property Tax Requirement		1,947,755.71

City of Waverly 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	\$ 1,244,605.71
Bond Fund	\$ 703,150.00
_____ Fund	
_____ Fund	
Total Tax Request	** \$ 1,947,755.71

** 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
Restricted for Debt Service	\$ 633,461.00
Restricted for Community Betterment	\$ 186,985.00
Restricted for Equipment/Improvements	\$ 4,688,916.00
Total Special Reserve Funds	\$ 5,509,362.00
Total Cash Reserve	\$ 9,336,376.00
Remaining Cash Reserve	\$ 3,827,014.00
Remaining Cash Reserve %	46%

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 Waverly in Lancaster County

Line No.	2025-2026 ADOPTED BUDGET Disbursements & Transfers	Operating Expenses (A)	Capital Improvements (B)	Other Capital Outlay (C)	Debt Service (D)	Other (E)	Transfers Out (F)	TOTAL
1	Governmental:							
2	General Government	2,038,850.00	5,350,445.00	3,125,000.00	696,190.00		785,139.00	11,995,624.00
3	Public Safety - Police	466,000.00						466,000.00
3a	Public Safety - Fire	437,720.00	9,500,000.00	625,163.00			5,000.00	10,567,883.00
4	Public Safety - Other							-
5	Public Works - Streets	935,250.00	8,335,000.00	431,000.00				9,701,250.00
6	Public Works - Other							-
7	Public Health and Social Services							-
8	Culture and Recreation	855,550.00	302,000.00	14,300.00	446,409.00			1,618,259.00
9	Community Development				399,000.00			399,000.00
10	Miscellaneous							-
11	Business-Type Activities:							
12	Airport							-
13	Nursing Home							-
14	Hospital							-
15	Electric Utility							-
16	Solid Waste							-
17	Transportation							-
18	Wastewater	705,050.00	2,085,000.00	783,600.00	554,613.00			4,128,263.00
19	Water	509,908.00	2,932,000.00	147,000.00	227,036.00			3,815,944.00
20	Other							-
21	Proprietary Function Funds (Page 6)					-		-
22	Total Disbursements & Transfers (Lns 2 thru 21)	5,948,328.00	28,504,445.00	5,126,063.00	2,323,248.00	-	790,139.00	42,692,223.00

- (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, and Proprietary Function Funds if a separate budget is filed.
- (F) **Transfers** should include Transfers and Transfers of Surplus Fees

City of Waverly in Lancaster County

Line No.	2024-2025 ACTUAL/ESTIMATED Disbursements & Transfers	Operating Expenses (A)	Capital Improvements (B)	Other Capital Outlay (C)	Debt Service (D)	Other (E)	Transfers Out (F)	TOTAL
1	Governmental:							
2	General Government	1,895,107.00	412,186.00	25,000.00	775,125.00		689,260.00	3,796,678.00
3	Public Safety - Police	465,000.00						465,000.00
3a	Public Safety - Fire	326,392.00		1,800.00			13,780.00	341,972.00
4	Public Safety - Other							-
5	Public Works - Streets	756,517.00	8,140.00	50,000.00				814,657.00
6	Public Works - Other							-
7	Public Health and Social Services							-
8	Culture and Recreation	800,562.00	58,450.00	52,000.00	2,950,562.00		260,000.00	4,121,574.00
9	Community Development				415,521.00			415,521.00
10	Miscellaneous							-
11	Business-Type Activities:							
12	Airport							-
13	Nursing Home							-
14	Hospital							-
15	Electric Utility							-
16	Solid Waste							-
17	Transportation							-
18	Wastewater	557,839.00	86,680.00	350,000.00	553,209.00			1,547,728.00
19	Water	485,620.00	900,000.00	120,000.00	146,000.00			1,651,620.00
20	Other							-
21	Proprietary Function Funds							-
22	Total Disbursements & Transfers (Ln 2 thru 21)	5,287,037.00	1,465,456.00	598,800.00	4,840,417.00	-	963,040.00	13,154,750.00

- (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, and Proprietary Function Funds if a separate budget is filed.
- (F) **Transfers** should include Transfers and Transfers of Surplus Fees

City of Waverly in Lancaster County

Line No.	2023-2024 ACTUAL Disbursements & Transfers	Operating Expenses (A)	Capital Improvements (B)	Other Capital Outlay (C)	Debt Service (D)	Other (E)	Transfers Out (F)	TOTAL
1	Governmental:							
2	General Government	1,863,584.00		517,753.00	767,469.00		2,069,526.00	5,218,332.00
3	Public Safety - Police	422,232.00						422,232.00
3a	Public Safety - Fire	243,300.00		173,524.00			221,773.00	638,597.00
4	Public Safety - Other							-
5	Public Works - Streets	523,436.00		292,763.00				816,199.00
6	Public Works - Other							-
7	Public Health and Social Services							-
8	Culture and Recreation	691,774.00	343,785.00		456,238.00			1,491,797.00
9	Community Development				482,592.00			482,592.00
10	Miscellaneous							-
11	Business-Type Activities:							
12	Airport							-
13	Nursing Home							-
14	Hospital							-
15	Electric Utility							-
16	Solid Waste							-
17	Transportation							-
18	Wastewater	327,504.00		373,743.00	556,223.00			1,257,470.00
19	Water	454,968.00	1,340,058.00		136,213.00			1,931,239.00
20	Other							-
21	Proprietary Function Funds							-
22	Total Disbursements & Transfers (Ln 2 thru 21)	4,526,798.00	1,683,843.00	1,357,783.00	2,398,735.00	-	2,291,299.00	12,258,458.00

- (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, and Proprietary Function Funds if a separate budget is filed.
- (F) **Transfers** should include Transfers and Transfers of Surplus Fees

CORRESPONDENCE INFORMATION

ENTITY OFFICIAL ADDRESS

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

NAME	City of Waverly
ADDRESS	P.O. Box 427
CITY & ZIP CODE	Waverly, NE 68462
TELEPHONE	402-786-2312
WEBSITE	citywaverly.com

	BOARD CHAIRPERSON	CLERK/TREASURER/SUPERINTENDENT/OTHER	PREPARER
NAME	Abbey Pascoe	Stephanie Fisher	Carmen R. Standley, CPA
TITLE /FIRM NAME	Mayor	City Administrator	HBE LLP
TELEPHONE	402-786-2312	402-786-2312	402-423-4343
EMAIL ADDRESS	abbeyp@citywaverly.com	cityadministrator@citywaverly.com	cstandley@hbecpa.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 Waverly
2025-2026 PROPERTY TAX REQUEST AUTHORITY COMPUTATION FORM

Calculation of Preliminary Property Tax Request Authority

2024-2025 Total Property Tax Request	(1)	\$ 1,799,026.14	
<i>(from prior year budget - Cover Page submitted to the State Auditor)</i>			
Less: Prior Year Exceptions Utilized			
<i>(Will all be zero for 2025-2026 budget because first year of new cap)</i>			
Approved Bonds <i>(prior year line 16)</i>	(2)	-	
Emergency Response <i>(prior year line 17)</i>	(3)	-	
Public Safety Services <i>(prior year line 18)</i>	(4)	-	
County Attorneys <i>(prior year line 19)</i>	(5)	-	
County Public Defenders <i>(prior year line 20)</i>	(6)	-	
Response to Public Safety Threat <i>(prior year line 21)</i>	(7)	-	
Public Safety Interlocal Agreements <i>(prior year line 22)</i>	(8)	-	
Voter Approved Increase <i>(prior year line 23)</i>	(9)	-	
Unused authority used in the prior year <i>(prior year line 24)</i>	(10)	-	
TOTAL Prior Year Exceptions Utilized (total line 2 thru 10)	(11)	-	
Preliminary Property Tax Request Authority (line 1 - line 11)			(12) 1,799,026.14

Allowed Increases to Preliminary Property Tax Request Authority

2024 Property Taxes Levied (per Taxes Levied Reports from Department of Revenue)		<u>1,802,616.74</u>
<i>See instructions below for where to find this amount</i>		(13)
Growth Percentage per County Assessor		
<u>19,065,339.00</u> / <u>537,285,233.00</u> = <u>3.55%</u>	(14a)	<u>63,965.09</u>
2025 Growth Value / 2024 Total Valuation		Increase due to Growth (14)
<i>(Line 14 equals Line 13 minus line 2 & 3, multiplied by line 14a)</i>		
Inflation Percentage	<u>5.17%</u>	<u>93,195.29</u>
<i>(Line 15 equals Line 13 minus line 2 & 3, multiplied by line 15a)</i>		
	(15a)	Increase due to Inflation (15)

Allowable Exceptions Utilized (§ 13-3404)

2025-2026 Property Taxes Budgeted For:			
Approved Bonds	(16)	-	
<i>(Cannot exceed property tax request for principal & interest on bonds on cover page (page 1))</i>			
Response to a declared emergency in the prior year & certified to the Auditor <i>(Must agree to total on Schedule 2)</i>	(17)	-	
Public Safety Services, as defined in §13-320 <i>(Must agree to total on Schedule 3)</i>	(18)	-	
County Attorneys	(19)	-	
County Public Defenders	(20)	-	
Support of service relating to an imminent & significant threat to public safety that was not previously provided by the political subdivision & is the subject of an agreement or modification of an existing agreement executed after 8/21/2024	(21)	-	
Support of an interlocal agreement relating to public safety	(22)	-	
Voter approved increase pursuant to § 13-3405	(23)	-	
<i>(MUST attach sample ballot language and certified election results)</i>			
Prior Year's Unused Property Tax Request Authority used this year	(24)	-	
<i>(Cannot exceed amount on Supporting Schedule 1, line 1)</i>			
Total Exceptions Utilized (Total lines 16 thru 24)	(25)	-	
2025-2026 Total Property Tax Request Authority (Total lines 12, 14, 15, 25)	(26)	1,956,186.52	
2025-2026 ACTUAL Property Tax Request (from Cover Page - Page 1)	(27)	1,947,755.71	
Unused Property Tax Request Authority Created for Future Years (To Schedule 1, line 3)	(28)	8,430.81	
<i>(Line 26 - Line 27, MUST be greater than or equal to \$0.00)</i>			

City of Waverly
2025-2026 PROPERTY TAX REQUEST AUTHORITY SUPPORTING SCHEDULES

Schedule 1 - Calculation of Unused Property Tax Request Authority Carryforward

	Line No.		
Converted 2024-2025 Unused Restricted Funds Authority <i>(See instructions below for how to determine this amount)</i>	(1)	\$	541.61
Less: Amount used this year <i>(from Computation Form, line 24) (cannot exceed line 1)</i>	(2)		-
Add: Unused Authority created this year <i>(from Computation Form, line 28)</i>	(3)		8,430.81
Total Unused Property Tax Request Authority available for future years <i>(cannot be less than \$0.00)</i>	(4)		8,972.42

Schedule 2 - DECLARED EMERGENCY EXCEPTION CERTIFICATION

If using a declared emergency response exception on the Property Tax Request Authority Computation Form, line 17, the following must be completed. Additionally, supporting documentation for the emergency declaration must be attached to the budget submission if the emergency was declared by the principal executive of the local government.

Description of Emergency (Column A)	Date of Emergency Declaration (Column B)	Emergency Declared by Who? (Column C)	Amount Used as Exception (Column D)
			\$ -
			-
			-
			-
			-
			-
Total Emergency Response Exception <i>(must agree to Computation Form, line 17)</i>			-

Schedule 3 - DESCRIPTION OF PUBLIC SAFETY SERVICES EXCEPTION

If using a public safety services exception on the Property Tax Request Authority Computation Form, line 18, the following must be completed:

Description of Public Safety Services Exception (Column A)	Amount Used as Exception (Column B)
	\$ -
	-
	-
	-
	-
	-
	-
	-
	-
	-
Total Public Safety Exception <i>(must agree to Computation Form, line 18)</i>	-

Municipality Levy Limit Form

City of Waverly in Lancaster County

Municipality Levy

Personal and Real Property Tax Request	(1)		1,947,755.71
Judgments (Not Paid by Liability Insurance)	(2)	0.00	
Pre-Existing Lease - Purchase Contracts-7/98	(3)	0.00	
Bonded Indebtedness	(4)	703,150.00	
Interest Free Financing (Public Airports)	(5)	0.00	
Benefits Paid Under Firefighter Cancer Benefits Act	(6)	0.00	
Total Levy Exemptions	(7)		703,150.00
Tax Request Subject to Levy Limit	(8)		1,244,605.71
Valuation	(9)		581,765,999
Municipality Levy Subject to Levy Authority	(10)		0.213936
Levy Authority Allocated to Others-			
Airport Authority	(11)		0.000000
Community Redevelopment Authority	(12)		0.000000
Transit Authority	(13)		0.000000
Off Street Parking District Valuation	(14)		
Off Street Parking District Levy (Statute 77-3443(2))	(15)	0.000000	0.000000
Other	(16)		0.000000
Total Levy for Compliance Purposes	(17)		0.213936 (A)

Levy Authority

Municipality Levy Limit	(18)		0.450000
Municipality property taxes designated for interlocal agreements	(19)		0.000000
Total Municipality Levy Authority	(20)		0.450000 (B)
Voter Approved Levy Override	(21)		0.000000 (C)

Note: (A) must be less than the greater of (B) or (C) to be in compliance with the Statutes

This Form is to be completed to ensure compliance with the levy limits established in State Statute Section 77-3442. The levy limit applicable to municipalities is 45 cents plus 5 cents for interlocal agreements.

State Statute Section 86-416 allows for a special tax to fund Public Safety Communication projects, the tax has the same status as bonded indebtedness. State Statute 72-2301 through 72-2308 allows bonds to be issued for Public Facilities Construction Projects. Amounts should be included as Bonded Indebtedness on Line 7 above.

A municipality may exceed the limits in State Statute Section 77-3442 by completing the requirements of State Statute Section 77-3444 (Election or Townhall Meeting). **If an amount is entered on Line 21, a sample ballot and election results MUST be submitted with budget. If voter approved override was completed at a Townhall Meeting, minutes of that meeting, and a list of registered voters in the municipality must be submitted.** Please refer to the statutes to ensure all requirements are met.

City of Waverly in Lancaster County

2025-2026 ALLOWABLE GROWTH PERCENTAGE COMPUTATION FORM

YES

This budget is for a VILLAGE; therefore the allowable growth provisions of the Property Tax Request Act DO NOT apply.

CALCULATION OF ALLOWABLE GROWTH PERCENTAGE

Prior Year Total Property Tax Request (1) 1,799,026.14
(Total Personal and Real Property Tax Required from prior year budget - Cover Page)

Base Limitation Percentage Increase (2%) 2.00 % (2)

Real Growth Percentage Increase

$$\frac{19,065,339.00}{2025 \text{ Real Growth Value per Assessor}} \div \frac{537,285,233.00}{\text{Prior Year Total Real Property Valuation per Assessor}} = \underline{3.55} \% (3)$$

Total Allowable Growth Percentage Increase (Line 2 + Line 3) (4) 5.55 %

Allowable Dollar Amount of Increase to Property Tax Request (Line 1 x Line 4) (5) 99,845.95

TOTAL PROPERTY TAX REQUEST (Line 1 + Line 5) (6) 1,898,872.09
(Without needing to attend Joint Public Hearing, or be included on postcard notification)

ACTUAL PROPERTY TAX REQUEST

2025-2026 ACTUAL Total Property Tax Request (7) 1,947,755.71
(Total Personal and Real Property Tax Required from Cover Page)

Property Tax Request exceeds allowable growth percentage. Political subdivision MUST complete the postcard notification requirements, and participate in the joint public hearing.

If line (7) is **greater than** line (6), your political subdivision **is required** to participate in the joint public hearing, and complete the postcard notification requirements of §77-1633. You must provide your information to the County Assessor electronically by September 4th. You are not required to hold the Special Hearing to Set the Final Tax Request outlined in §77-1632. The joint public hearing is completed in lieu of this hearing.

If line (7) is **less than** line (6), your political subdivision **is not required** to participate in the joint public hearing, or complete the postcard notification requirements of §77-1633. You are required to hold the Special Hearing to Set the Final Tax Request outlined in §77-1632.

**ANNUAL 2025-
2026 BUDGET –
MAJOR PROJECTS**

City of Waverly, NE

A tax levy (property tax request) is the amount of money a local government (like a city, county, or school district) authorizes to be collected from property taxes to fund its budget. It's essentially the total "bill" that needs to be raised from taxpayers to cover approved expenses such as public safety, roads, parks, schools, and other services.

Here's what it means if the levy changes:

- **If the levy is raised** -
The local government has decided it needs more revenue, so the total property tax dollars collected will increase. This doesn't necessarily mean every individual's property taxes go up by the same percentage—it depends on how property values in the community have changed. But in general, a higher levy usually results in higher property tax bills for residents and businesses.
- **If the levy is lowered** -
The government is collecting fewer total dollars than before. This typically reduces the amount of property tax revenue coming in, which could mean leaner budgets or fewer services unless other revenue sources (like sales tax, grants, or fees) cover the difference.
- **If the levy is kept the same** -
The government plans to collect the same total dollar amount of property taxes as in the previous year. However, because property values can change, individual tax bills might still go up or down depending on how a person's property value compares to the overall community's change in value.

A helpful way to think about it: the levy is the total pie of property taxes that need to be collected. Whether your personal slice gets bigger or smaller depends on changes in your property's assessed value compared to everyone else's.

What is a Mill?

- A mill is one-tenth of a cent, or \$1 of tax for every \$1,000 of assessed property value.
- Example: So let's try with a more typical example:
 - Home value (assessed): \$200,000
 - Mill levy: 20 mills = \$20 per \$1,000 value
 - $\$200,000 \div 1,000 \times 20 = \$4,000$ annual property tax.

How Levy & Mill Levy Work Together

- If the levy (total dollars) goes up, the mill levy (rate) usually has to increase—unless property values across the board rise enough to cover it.
- If the levy stays the same, but property values rise, the mill levy can go down because fewer mills are needed to generate the same total dollars.
- If values drop, the mill levy may go up to collect the same levy.

In other words:

- Levy = how much money is needed
- Mill levy = the rate applied to values to generate that money

Flat Levy in Simple Terms

- A flat levy means the city (or county, school district, etc.) has decided to collect the same total dollars from property taxes as the year before.
- Example: The city collected \$2 million last year, and it will collect \$2 million again this year—no more, no less.

CORE COMPONENTS OF THE ALLOWABLE GROWTH RATE

The allowable growth percentage is the maximum rate a municipality's property tax request can increase without triggering a mandatory public hearing process. The rate has two main parts:

- A base percentage: A statutorily set rate that can be adjusted by the legislature. Recent statutes often define the allowable growth as a fixed 2% increase on existing property.
- Real growth percentage: An additional percentage for increases in the municipality's total property valuation from actual physical or boundary expansion.
 - New construction and additions: New homes, commercial buildings, and other new structures.
 - Annexation: Any property value added when the municipality's boundaries expand.
 - Change in property use: For example, when a property's designated use is changed from agricultural to commercial, increasing its value.
 - Tax Increment Financing (TIF) projects: When a TIF project concludes, the full, higher property value is returned to the general tax base, and this value is counted as real growth.

- **2025-2026 Property Tax Request**
 - \$1,947,755.71
- **2024 Assessed Valuation \$537,285,233**
- **2025 Assessed Valuation \$581,765,999**
 - The Total Assessed Value of Property differs from last year's Total Assessed Value by 8% (+44,480,766)
- The Tax Rate which would levy the same amount of property taxes as last year, when multiplied by the new total assessed value of property would be \$.309235 per \$100 of Assessed Value.
 - A home with an assessed value of \$300,000 would pay \$927.71 in property taxes.
- The City of Waverly proposes to adopt a Property Tax Request that will cause its Tax Rate to be \$.334801 per \$100 of Assessed Value.
 - A home with an assessed value of \$300,000 would pay \$1,004.40 in property taxes.
- Based on the proposed Property Tax Request and changes in other revenue, the Total Operating Budget of the City of Waverly will exceed last year's by 8% (\$148,730)

City of Waverly
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 23rd day of September 2025, at 6 o'clock P.M., at City Office Building - Council Chambers 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.

2023-2024 Actual Disbursements & Transfers	\$ 12,258,458.00
2024-2025 Actual/Estimated Disbursements & Transfers	\$ 13,154,750.00
2025-2026 Proposed Budget of Disbursements & Transfers	\$ 42,692,223.00
2025-2026 Necessary Cash Reserve	\$ 9,336,376.00
2025-2026 Total Resources Available	\$ 52,028,599.00
Total 2025-2026 Personal & Real Property Tax Requirement	\$ 1,947,755.71
Unused Budget Authority Created For Next Year	\$ 8,972.42

Breakdown of Property Tax:

Personal and Real Property Tax Required for Non-Bond Purposes	\$ 1,244,605.71
Personal and Real Property Tax Required for Bonds	\$ 703,150.00

NOTICE OF SPECIAL HEARING TO SET FINAL TAX REQUEST

PUBLIC NOTICE is hereby given, in compliance with the provisions of State Statute Section 77-1632, that the governing body will meet on the 23rd day of September 2025, at 6 o'clock P.M., at City Office Building - Council Chambers for the purpose of hearing support, opposition, criticism, suggestions or observations of taxpayers relating to setting the final tax request.

	2024	2025	Change
Operating Budget	34,790,843.00	42,692,223.00	23%
Property Tax Request	\$ 1,799,026.14	\$ 1,947,755.71	8%
Valuation	537,285,233	581,765,999	8%
Tax Rate	0.334837	0.334801	0%
Tax Rate if Prior Tax Request was at Current Valuation	<u>0.309235</u>		

LEVY HISTORY

Fiscal Year	Tax Request	% Change	Certified Valuation	% Change	Tax Rate Levied	% Change
2015 / 2016	\$980,381.75	-8.30%	\$249,786,664	4.23%	0.392516	-12.01%
2016 / 2017	\$990,854.95	1.07%	\$252,436,837	1.06%	0.392515	0.00%
2017 / 2018	\$1,069,532.78	7.94%	\$290,367,214	15.03%	0.368338	-6.16%
2018 / 2019	\$1,125,276.35	5.21%	\$305,501,297	5.21%	0.368338	0.00%
2019 / 2020	\$1,159,036.00	3.00%	\$340,263,148	11.38%	0.340629	-7.52%
2020 / 2021	\$1,193,688.00	2.99%	\$350,469,478	3.00%	0.340597	-0.01%
2021 / 2022	\$1,354,616.00	13.48%	\$396,940,341	13.26%	0.341264	0.20%
2022 / 2023	\$1,425,463.50	5.23%	\$417,697,396	5.23%	0.341267	0.00%
2023 / 2024	\$1,719,678.52	20.64%	\$503,926,171	20.64%	0.341256	0.00%
2024 / 2025	\$1,799,026.14	4.61%	\$537,285,233	6.62%	0.334836	-1.88%
2025 / 2026	\$1,947,756.00	8.27%	\$581,765,999	8.28%	0.334801	-0.01%

CONTACT INFORMATION:

Stephanie Fisher, City Administrator

402-786-2312 cityadministrator@citywaverly.com

GENERAL FUND

Contribution to SENHAC for Housing Development	\$10,000
Design Engineering for New City Office/Rec Center	\$500,000

Revenues:

Property Taxes, Motor Vehicle Pro Rate, Property Rent/Lease Payments, Franchise Taxes, Homestead Exemption Taxes, Interest on Reserves, Licenses for Pets/ATV/Golf Carts/Tobacco/Liquor/Fireworks, Grants

SALES TAX FUND

N 134th Drainage Improvement	\$112,000
Land Purchase for New City Office/Rec Center	\$2,000,000
Cash Towards Fire Station Construction	\$1,000,000

Revenues:

1-Cent Sales Tax, Interest on Reserves

STREETS FUND

Air Compressor	\$25,000
Salt Storage Enclosure	\$12,000
Wood Grinder (grant pays 80%)	\$310,000
Snow Blades	\$8,000
Snow Machine for Sidewalks	\$48,000
Snow Plow for Dump Truck	\$28,000
Oldfield Street Paving - paid with grant and bonds	\$3,000,000
Canongate Road Resurfacing - paid with bonds	\$2,900,000
Amberly & Canongate Intersection - paid with bonds	\$2,200,000
1/3 Design Engineering for New City Shop	\$85,000

Revenues:

Motor Vehicle Fees, Highway Allocation, Interest on Reserves, Infrastructure Fee, Sale of Surplus Materials/Equipment, Grants, Transfer of Money from General Fund

AQUATIC CENTER FUND

Additional Deck Space or Additional Parking \$160,000

Revenues:

1/2-Cent Sales Tax to pay for Aquatic Center Construction
Bonds, Season Passes/Daily Admissions, Pool Parties, Swim
Lessons, Concessions, Interest on Reserves, Donations, Grants

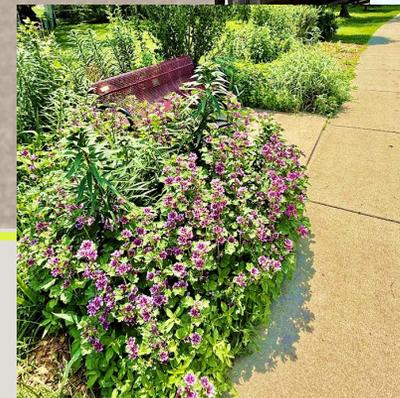
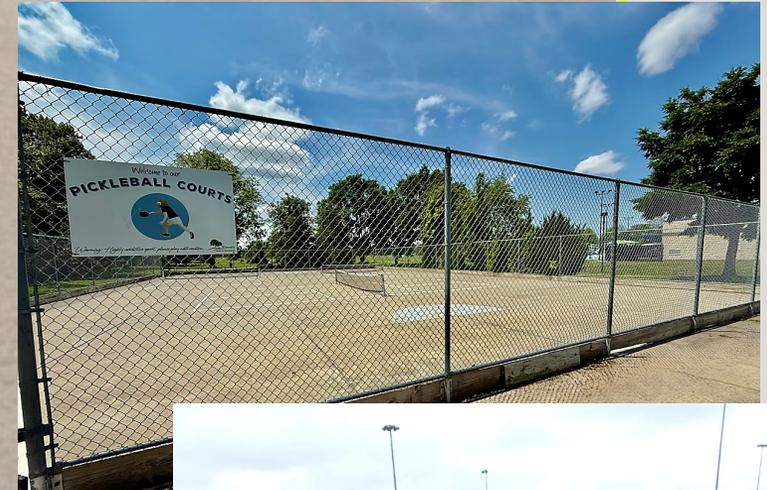


PARKS & RECREATION FUND

Fertilizer Spreader	\$2,800
Gator w/Plow - trade in 3046 Tractor	\$5,000
Dog Park - paid with donations	\$70,000
Rehab Tennis & Basketball Courts	\$45,000
Rehab Pickleball Courts	\$27,000

Revenues:

Youth/Adult Sports Fees, Interest on Reserves, Infrastructure Fee,
Advertising Fees, Donations, Grants, Sale of Surplus
Materials/Equipment, Transfer of Money from General Fund,
Transfer of Money from Keno Fund



FIRE FUNDS

Fire Station Construction - 1/2 paid Suburban Fire District \$9,500,000

Revenues:

Fire Operation Fund: City and Suburban Fire District each pay 50%,
Interest on Reserves, Sale of Surplus Materials/Equipment

Fire Donation Fund: Donations, Burn Permit Fees, Interest on Reserves

Fire Equipment Fund: Fire Call Fees, Medical Call Fees, Interest on
Reserves, Unused Money from Fire Operation Fund

Fire Department Lottery/Raffle Fund: Proceeds from Ticket Sales,
Interest on Reserves



BUILDING & ZONING FUND

New Code Inspection Team Member - part time

\$26,000

Revenues:

Building Permit Fees, Infrastructure Fees, Reimbursements from Developers for Engineering Reviews/Construction Observation, Interest on Reserves

WATER FUND

Backup Generator - Well #9	\$60,000
Safety Stairs - Well #7	\$7,000
1/2 Cost of New Pickup	\$20,000
West Water Main Extension - only with development	\$1,300,000
Test Well Sitings - paid with grant funds	\$547,000
1/3 Design Engineering for New City Shop	\$85,000
Gen Obligation Water Bond - payoff 12/2034	\$129,821
Gen Obligation Water Bond - payoff 12/2039	\$97,215

Revenues:

Water Service Charge, Sales of Bulk Water, Sales Tax on Non-Residential Water Service, Meters/Stop Boxes/Radios/Materials for New Construction, Infrastructure Fee, Interest on Reserves, Grants

WASTEWATER FUND

Capacity Study	\$65,000
Backup Generator	\$400,000
UV System Replacement	\$300,000
Installation of Gas Monitoring System	\$30,000
Insulate Storage Building	\$30,000
1/2 Cost of New Pickup	\$20,000
Steps for Clarifier	\$11,000
Digestor Pump	\$9,000
2 VFDs	\$3,600
West Wastewater Extension - only with development	\$2,000,000
1/3 Design Engineering for New City Shop	\$85,000
Utility Revenue Bond - payoff 12/2029	\$326,854
Utility Revenue Bond - payoff 6/2032	\$229,133

Revenues:

Sewer Service Charge, Sales Tax on All Sewer Service, , Infrastructure Fee, Interest on Reserves, Grants

BOND FUND

General Obligation Bond - payoff 8/2026	\$35,665
Highway Allocation Bond - payoff 12/2027	\$72,050
General Obligation Bond - payoff 6/2034	\$175,615
General Obligation Bond - payoff 6/2035	\$177,943
General Obligation Sewer Bond - payoff 6/2029	\$234,918

Revenues:

Property Taxes for Bond Payments, Special Assessments, County In Lieu of Tax, County Motor Vehicle Pro
Rate, Interest on Reserves



CEMETERY FUND

Routine Maintenance

\$7,000

Revenues:

Cemetery Lot Sales, Interest on Reserves

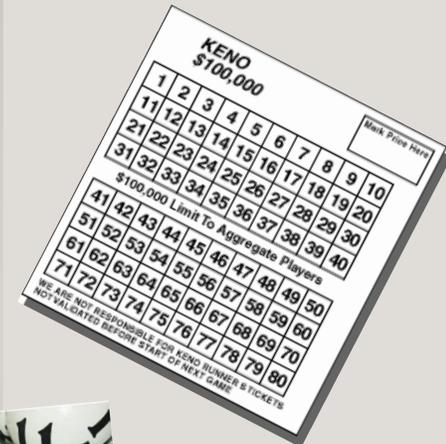
KENO FUND

Certificate of Participation
(Lawson Park Bond - payoff 9/2030)

\$95,783

Revenues:

City Commissions, Interest on Reserves, 1/2 Cost of Audit from Operator



DOWNTOWN AREA-WIDE TIF

Preemptive Warning Lights for 141st St Traffic Signal

\$30,000

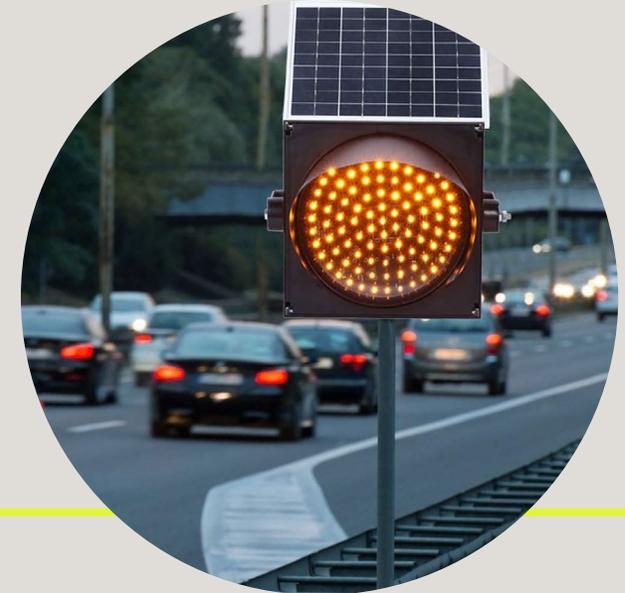
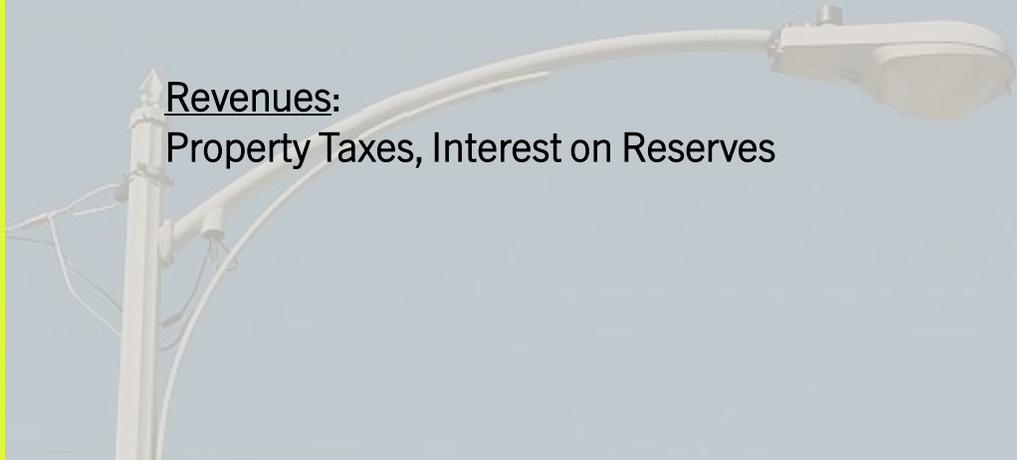
Street Light Project

\$300,000

- construction finished but invoices not ready so will roll into this year

Revenues:

Property Taxes, Interest on Reserves



TIF ADMINISTRATIVE FUND

Planning / Design Engineering / Legal

\$124,367

Revenues:

Project Withholdings, Interest on Reserves

WEST AREA-WIDE TIF

Land Purchase / Design Engineering / Capital Improvements \$200,000

Revenues:
Property Taxes, Interest on Reserves

**RESOLUTION SETTING THE PROPERTY TAX REQUEST
RESOLUTION NO. 25-19**

WHEREAS, Nebraska Revised Statute 77-1632 and 77-1633 provides that the Governing Body of the City of Waverly, Nebraska passes by a majority vote a resolution or ordinance setting the tax request; and;

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

NOW, THEREFORE, the Governing Body of the City of Waverly resolves that:

1. The 2025-2026 property tax request be set at:
General Fund: \$ 1,244,605.71
Bond Fund: \$ 703,150.00
2. The total assessed value of property differs from last year's total assessed value by 8.28 percent.
3. The tax rate which would levy the same amount of property taxes as last year, when multiplied by the new total assessed value of property would be 0.309235 per \$100 assessed value.
4. The City of Waverly proposes to adopt a property tax request that will cause its tax rate to be 0.334801 per \$100 of assessed value.
5. Based on the proposed property tax request and changes in other revenue, the total operating budget of the City of Waverly will increase (or decrease) last year's budget by 22.71 percent.
6. A copy of this resolution be certified and forwarded to the County Clerk on or before October 15, 2025.

Motion by _____, second by _____ to adopt Resolution #25-19.

Voting yes were:

Voting no were:

Dated this 23rd day of September, 2025.

Abbey L. Pascoe, Mayor

Megan K. Frye, City Clerk/Human Resources Asst.

(SEAL)

ORDINANCE 25-22

AN ORDINANCE TO ADOPT THE BUDGET STATEMENT TO BE TERMED THE ANNUAL APPROPRIATION BILL; TO APPROPRIATE SUMS FOR NECESSARY EXPENSES AND LIABILITIES; AND TO PROVIDE FOR AN EFFECTIVE DATE

BE IT ORDAINED BY THE MAYOR AND COUNCIL OF THE CITY OF WAVERLY, NEBRASKA;

Section 1. That after complying with all procedures required by law, the budget presented and set forth in the budget statement is hereby approved as the Annual Appropriation Bill for the fiscal year beginning October 1, 2025 through September 30, 2026. All sums of money contained in the budget statement are hereby appropriated for the necessary expenses and liabilities of the City of Waverly. A copy of the budget document shall be forwarded as provided by law to the Auditor of Public Accounts, State Capitol, Lincoln, Nebraska, and to the County Clerk of Lancaster County, Nebraska, for use by the levying authority.

Section 2. This ordinance shall take effect and be in full force from and after its passage, approval, and publication or posting as required by law.

PASSED AND APPROVED THIS 23RD DAY OF SEPTEMBER, 2025.

Abbey L. Pascoe
Mayor

ATTEST:

Megan K. Frye
City Clerk/Human Resources Assistant

(SEAL)