

MEETING MINUTES  
VILLAGE OF HMEINGFORD BOARD OF TRUSTEES  
Budget Hearing  
September 15, 2020 9:00am  
700 Box Butte Ave. Hemingford NE. 69348

Pledge of Allegiance

Opening prayer by Rick Wacker

Meeting called to order at 9:00 a.m.

Present: Thomas, Wacker, Novotny

Absent: Planansky and Annen

Public Open Meeting Act poster location was pointed out on the front panel of Chamber Council located at the Village office.

Motion by Thomas, second by Novotny to excuse both Annen and Planansky

Open public hearing at 9:04 am for the purpose of review and comment on the proposed 2020-2021 Fiscal Year Village of Hemingford Budget.

Comment from Jim Gardner of Gardner Loutzenhiser & Ryan, PC.

Gardner shared a budget comparison with the board that showed the differences between the budget for fiscal year 2019-2020 and the proposed budget for 2020-2021 fiscal year. Items of interest were that there was significant property value increase, with a growth increase of 4.25%, the highway allocation revenue projection from the state is lower potentially due to the limited travel this year leading to lower gasoline taxes collected, the state equalization funding is also lower than the previous year.

The property tax request will remain the same as previous year at \$0.483951 per \$100 of assessed value. This request has remained the same for the last 4 years.

The 1% restricted fund authority request allows the village accesses to additional state funding if it should become available. This has no effect on the valuation of property or on the current budget.

The floor was opened to the board and public for questions, the board ask about the current status of cash reserves. Gardner told the board that the reserves right now are at 22%, optimally they should be between 30% and 40%. If the care center were not a part of the village the reserves would be at 38%. He also commented that 4-5 years ago the cash reserves were in the negative, steady improvement every year has led to the positive cash reserve percentages and balances.

There were no residents in attendance and no further questions or comment regarding the proposed budget were heard.

Public Hearing closed at 9:25 am

**Motion** to adjourn by Thomas, second by Novotny at 9:26 am

**Voting Aye:** Thomas, Wacker, Novotny

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Richard Wacker, Vice-Chairman

ATTEST:

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Barb Straub, Village Clerk