

RESOLUTION NO. 19-05

A RESOLUTION OF THE BOARD OF TRUSTEES OF THE VILLAGE OF ALVO, NEBRASKA TO ADOPT THE BUDGET FOR FISCAL YEAR OCTOBER 1, 2019 THROUGH SEPTEMBER 30, 2020.

WHEREAS, Nebraska Revised Statute 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 Village Board of Trustees for the Village of Alvo passes by a majority vote a resolution or ordinance setting the tax request at a different amount;

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

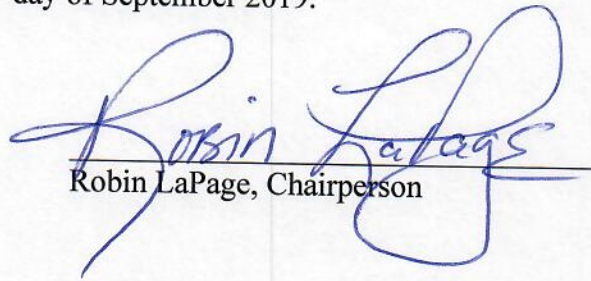
WHEREAS, it is in the best interests of the Village of Alvo that the property tax request for the current year be a different amount than the property tax request for the prior year.

NOW, THEREFORE, the Board of Trustees of the Village of Alvo by a vote of AYES: 4 and NAYS: 0 resolves that:


1. The budget for the Village of Alvo, Cass County, Nebraska, is adopted for fiscal year of October 1, 2019 through September 30, 2020 with a dollar requirement totaling \$160,500.00 of which \$16,500.00 is credited to the Bond Fund for principal and interest on bonds and of which \$144,000 is credited to the General Fund for all other purposes.
2. The dollar amounts include the base limitation percent increase of 2.5%.
3. The dollar amounts include the additional discretionary limitation percent increase of 1.0%.
4. The 2019-2020 tax request be set at \$39,985.00.
5. The total assessed value of property for the Village of Alvo for this fiscal year differs from last year's total assessed value by 3 percent.
6. 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 \$0.587369 per \$100 of assessed value.
7. The Village of Alvo proposes to adopt a property tax request that will cause its tax rate to be \$0.682384 per \$100 of assessed value.
8. Based on the proposed property tax request and changes in other revenue, the total operating budget of the Village of Alvo, Nebraska will decrease from last year's by 8 percent.
9. A copy of this Resolution be certified and forwarded to the State Auditor and to

the Cass County Clerk on or before September 20, 2019 as part of the Village's budget.

PASSED AND APPROVED THIS 17th day of September 2019.


Robin LaPage, Chairperson

ATTEST:


Melissa Hanes, Village Clerk

