

**A RESOLUTION OF THE MAYOR AND COUNCIL OF THE CITY OF ALBION,
NEBRASKA, ADOPTING THE 2024-25 BUDGET STATEMENT AND SETTING THE
2024-2025 PROPERTY TAX REQUEST.**

WHEREAS, Nebraska Revised Statute 77-1601.02 and 77-1633 provides that the governing body of the City of Albion may set its property tax request by passing a resolution or ordinance setting the tax request by a majority vote; and,

WHEREAS, a special public hearing was held as required by law to hear and consider comments concerning the proposed 2024-25 budget statement; and,

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

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

NOW, THEREFORE, the Governing Body of the City of Albion, by a majority vote, resolves that:

1. The 2024-25 budget statement is hereby adopted, including an additional 1% increase of restricted funds authority;
2. The 2024-2025 property tax request be set at:
 - a. General Fund: \$714,997.08;
 - b. Bond Fund: \$160,580.00;
3. The total assessed value of property differs from last year's total assessed value by 9.71 percent;
4. 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 \$.294302 per \$100 of assessed value;
5. The City of Albion proposes to adopt a property tax request that will cause its tax rate to be \$.396354 per \$100 of assessed value;
6. Based on the proposed property tax request and changes in other revenue, the total operating budget of the City of Albion will decrease from last year's by 8.79 percent;
7. A copy of this resolution and adopted budget statement be certified and forwarded to the County Clerk on or before October 15, 2024; and,
8. A copy of this resolution and adopted budget statement be certified and forwarded to the State of Nebraska Auditor of Public Accounts on or before September 30, 2024.

Council Member _____ made a motion to introduce and adopt Resolution # 120 (24), motion second by Council Member _____.

Vote: Yes: _____; No: None; Absent: _____.

PASSED AND APPROVED this 26th day of September, 2024.

CITY OF ALBION, NEBRASKA

[SEAL]

By: _____
Mayor

ATTEST:

By: _____
Clerk