

OXFORD COMMUNITY REDEVELOPMENT AUTHORITY

**BUDGET FORM AND INDEPENDENT
ACCOUNTANT'S COMPILATION REPORT**

Year Ending September 30, 2021

INDEPENDENT ACCOUNTANT'S COMPILATION REPORT

To the Chairperson and Board of Directors
Oxford Community Redevelopment Authority
Village of Oxford, Nebraska

Management is responsible for the accompanying financial forecasts of the Oxford Community Redevelopment Authority of Oxford, Nebraska, which comprise forecasted information for the years ended September 30, 2021 and 2020, included in the accompanying prescribed form and the related summary of significant forecast assumptions in accordance with guidelines for the presentation of a financial forecast established by the American Institute of Certified Public Accountants (AICPA).

Management also is responsible for the accompanying historical financial statements of the Oxford Community Redevelopment Authority, which comprise the financial information for the year ended September 30, 2019, included in the accompanying prescribed form.

We have performed the 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 audit, examine, or review the forecast or the financial statements nor were we required to perform any procedures to verify the accuracy or completeness of the information provided by management. Accordingly, we do not express an opinion, a conclusion, nor provide any form of assurance on the financial forecasts and historical financial statements included in the accompanying prescribed form.

The financial forecasts and historical financial statements included in the accompanying prescribed form are presented in accordance with the requirements of the State of Nebraska Budget Act, and are not intended to be a presentation in accordance with accounting principles generally accepted in the United States of America.

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.

SHAREHOLDERS:

Robert D. Almquist
Phillip D. Maltzahn
Marcy J. Luth
Heidi A. Ashby
Christine R. Shenk
Michael E. Hoback
Joseph P. Stump
Kyle R. Overturf
Tracy A. Cannon

1203 W 2nd Street
P.O. Box 1407
Grand Island, NE 68802
P 308-381-1810
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Management has elected to omit the summary of significant accounting policies and substantially all the disclosures required by guidelines for the presentation of a forecast established by the AICPA other than those related to the significant forecast assumptions. If the omitted summary of significant accounting policies and disclosures were included in the forecast, they might influence the user's conclusions about the Community Redevelopment Authority's results of operations for the forecast periods. Accordingly, this forecast is not designed for those who are not informed about such matters.

This report is intended solely for the information and use of management of the Oxford Community Redevelopment Authority 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.

AMGL, P.C.

Grand Island, Nebraska
August 31, 2020

**2020-2021
STATE OF NEBRASKA
GENERAL BUDGET FORM**

Oxford Community Redevelopment Authority

TO THE COUNTY BOARD AND COUNTY CLERK OF
Furnas/Harlan County County

This budget is for the Period October 1, 2019, through September 30, 2020

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:

\$	15,000.00	Property Taxes for Non-Bond Purposes
		Principal and Interest on Bonds
\$	15,000.00	Total Personal and Real Property Tax Required

Outstanding Bonded Indebtedness as of October 1, 2019

	-	Principal
	-	Interest
\$	-	Total Bonded Indebtedness

23,188,928

Total General Fund Certified Valuation (All Counties)

*(Certification of Valuation(s) from County Assessor **MUST** be attached)*

County Clerk's Use ONLY

APA Contact Information

Auditor of Public Accounts
State Capitol, Suite 2303
Lincoln, NE 68509

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

Website: www.auditors.nebraska.gov

Questions - E-Mail: Deann.Haeffner@nebraska.gov

Budget Document To Be Used As Audit Waiver?

My Subdivision has elected to use this Budget Document as the Audit Waiver.

(If YES, Board Minutes **MUST** be Attached)

YES NO

If YES, Column 2 **MUST** contain **ACTUAL** Numbers.

If YES, DO NOT COMPLETE/SUBMIT SEPARATE AUDIT WAIVER REQUEST.

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, 2019 through June 30, 2020?

YES NO

If YES, Please attach Interlocal Agreement Report.

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, 2019 through June 30, 2020?

YES NO

If YES, Please attach Trade Name Report.

Submission Information

Budget Due by 9-20-2020

Submit budget to:

1. Auditor of Public Accounts -Electronically on Website or Mail
2. County Board (SEC. 13-508), C/O County Clerk

Oxford Community Redevelopment Authority in Furnas/Harlan County County

Line No.	TOTAL ALL FUNDS	Actual 2018 - 2019 (Column 1)	Actual/Estimated 2019 - 2020 (Column 2)	Adopted Budget 2020 - 2021 (Column 3)
1	Beginning Balances, Receipts, & Transfers:			
2	Beginning Net Cash Balance	\$ 58,232.00	\$ 64,668.00	\$ 65,865.00
3	Investments	\$ -	\$ -	\$ -
4	County Treasurer's Balance	\$ 753.00	\$ 429.00	\$ 429.00
5	Subtotal of Beginning Balances (Lines 2 thru 4)	\$ 58,985.00	\$ 65,097.00	\$ 66,294.00
6	Personal and Real Property Taxes (Columns 1 and 2 - See Preparation Guidelines)	\$ 14,238.00	\$ 13,638.00	\$ 14,705.88
7	Federal Receipts	\$ -	\$ -	\$ -
8	State Receipts: Motor Vehicle Pro-Rate (To Lid Supporting Schedule, page 4)	\$ 42.00	\$ 45.00	\$ 45.00
9	State Receipts: State Aid	\$ -	\$ -	\$ -
10	State Receipts: Other	\$ -	\$ -	\$ -
11	State Receipts: Property Tax Credit	\$ 719.00	\$ 750.00	
12	Local Receipts: Nameplate Capacity Tax	\$ -	\$ -	\$ -
13	Local Receipts: In Lieu of Tax (To Lid Supporting Schedule, page 4)	\$ -	\$ -	\$ -
14	Local Receipts: Other	\$ 5.00	\$ -	\$ -
15	Transfers In Of Surplus Fees (To Lid Supporting Schedule, page 4)	\$ -	\$ -	\$ -
16	Transfer In Other Than Surplus Fees (Should agree to Transfers Out on Line 28)	\$ -	\$ -	\$ -
17	Total Resources Available (Lines 5 thru 16)	\$ 73,989.00	\$ 79,530.00	\$ 81,044.88
18	Disbursements & Transfers:			
19	Operating Expenses	\$ 170.00	\$ 1,160.00	\$ 700.00
20	Capital Improvements (Real Property/Improvements)	\$ 8,722.00	\$ 12,076.00	\$ 80,000.00
21	Other Capital Outlay (Equipment, Vehicles, Etc.)	\$ -	\$ -	\$ -
22	Debt Service: Bond Principal & Interest Payments	\$ -	\$ -	\$ -
23	Debt Service: Payments to Retire Interest-Free Loans (Public Airports)	\$ -	\$ -	\$ -
24	Debt Service: Payments to Bank Loans & Other Instruments (Fire Districts)	\$ -	\$ -	\$ -
25	Debt Service: Other	\$ -	\$ -	\$ -
26	Judgments	\$ -	\$ -	\$ -
27	Transfers Out of Surplus Fees	\$ -	\$ -	\$ -
28	Transfers Out Other Than Surplus Fees (Should agree to Transfers In on Line 16)	\$ -	\$ -	\$ -
29	Total Disbursements & Transfers (Lines 19 thru 28)	\$ 8,892.00	\$ 13,236.00	\$ 80,700.00
30	Balance Forward/Cash Reserve (Line 17 - Line 29)	\$ 65,097.00	\$ 66,294.00	\$ 344.88
31	Cash Reserve Percentage			49%
PROPERTY TAX RECAP		Tax from Line 6		\$ 14,705.88
		County Treasurer's Commission at 2% of Line 6		\$ 294.12
		Total Property Tax Requirement		\$ 15,000.00

Oxford Community Redevelopment Authority in Furnas/Harlan County 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 political subdivision needs more of a breakdown for levy setting purposes, complete the section below.

Property Tax Request by Fund:

	Property Tax Request
General Fund	\$ 15,000.00
Sinking Fund	
Bond Fund	\$ -
_____ Fund	
Total Tax Request	** \$ 15,000.00

** This Amount should agree to the Total Personal and Real Property Tax Required on the Cover Page (Page 1).

Documentation of Transfers:

(Only complete if there are transfers noted on Page 2, Column 2)

Please explain what fund the monies were transferred from, what fund they were transferred to, and the reason for the transfer.

Transfer From:	Transfer To:
Amount:	

Reason:

Transfer From:	Transfer To:
Amount:	

Reason:

Township Property Taxes

If this is a Township Subdivision budget form, the amount of property taxes shown above and on the front cover may not represent the amount the Township will receive. Statute 39-1522 outlines that one-half of all money collected from the township levy on property within the corporate limits of a city or village shall be paid to the treasurer of the city or village to be used for the maintenance and repairs of the streets.

Township should take this into consideration when determining property tax amount to be budgeted.

Township Total Valuation	23,188,928
City/Village Valuation included in Township Valuation	
General Fund Tax Rate	0.064686
Township Taxes within City/Village	-
50% of Township Taxes within City/Village	-
Projected Township Taxes to be collected	15,000.00

Cash Reserve Fund

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 amounts being held in a special reserve fund.

Special Reserve Fund Name	Amount

Total Special Reserve Funds	-
Total Cash Reserve	\$ 344.88
Remaining Cash Reserve	\$ 344.88
Remaining Cash Reserve %	49%

CORRESPONDENCE INFORMATION

ENTITY OFFICIAL ADDRESS

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

NAME	Oxford CRA
ADDRESS	PO Box 385
CITY & ZIP CODE	Oxford 68967
TELEPHONE	308-824-3511
WEBSITE	n/a

	BOARD CHAIRPERSON	CLERK/TREASURER/SUPERINTENDENT/OTHER	PREPARER
NAME	Neal McInturf	Becky Calderone	Tracy A. Cannon, CPA
TITLE /FIRM NAME	Chairperson	Clerk	AMGL, P.C.
TELEPHONE	308-962-6721	308-824-3511	308-381-1810
EMAIL ADDRESS	nmcinturf@agvalley.com	bcalderone.becky@gmail.com	tcannon@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

NOTE: If Budget Document is used as an Audit Waiver, approval of the Audit Waiver will be sent to the Board Chairperson via email. If no email address is supplied for the Board Chairperson, notification will be mailed via post office to address listed above.

Oxford Community Redevelopment Authority in Furnas/Harlan County County

2020-2021 LID SUPPORTING SCHEDULE

Calculation of Restricted Funds

Total Personal and Real Property Tax Requirements	(1)	\$	15,000.00
Motor Vehicle Pro-Rate	(2)	\$	45.00
In-Lieu of Tax Payments	(3)	\$	-
Transfers of Surplus Fees	(4)	\$	-
Prior Year Budgeted Capital Improvements that were excluded from Restricted Funds.			
Prior Year Capital Improvements Excluded from Restricted Funds (From 2019-2020 Lid Exceptions, Line (10))		\$	43,657.28 (5)
LESS: Amount Spent During 2019-2020		\$	12,076.38 (6)
LESS: Amount Expected to be Spent in Future Budget Years		\$	31,580.90 (7)
Amount to be included as Restricted Funds (Cannot be a Negative Number)	(8)	\$	-
Nameplate Capacity Tax	(8a)	\$	-

TOTAL RESTRICTED FUNDS (A)	(9)	\$	15,045.00
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Lid Exceptions

Capital Improvements Budgeted (Purchase of Real Property and Improvements on Real Property)		\$	45,000.00 (10)
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>			
Agrees to Line (7).		\$	31,580.90 (11)
Allowable Capital Improvements	(12)	\$	13,419.10
Bonded Indebtedness	(13)		
Public Facilities Construction Projects (Statute 72-2301 to 72-2308) (Fire Districts & Hospital Districts Only)	(14)		
Interlocal Agreements/Joint Public Agency Agreements	(15)	\$	-
Public Safety Communication Project - Statute 86-416 (Fire Districts Only)	(16)		
Payments to Retire Interest-Free Loans from the Department of Aeronautics (Public Airports Only)	(17)		
Judgments	(18)		
Refund of Property Taxes to Taxpayers	(19)		
Repairs to Infrastructure Damaged by a Natural Disaster	(20)		

TOTAL LID EXCEPTIONS (B)	(21)	\$	13,419.10
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TOTAL RESTRICTED FUNDS For Lid Computation (To Line 9 of the Lid Computation Form) <i>To Calculate: Total Restricted Funds (A)-Line 9 MINUS Total Lid Exceptions (B)-Line 21</i>		\$	1,625.90
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Total Restricted Funds for Lid Computation **cannot** be less than zero. See Instruction Manual on completing the Lid Supporting Schedule.

Oxford Community Redevelopment Authority

in

Furnas/Harlan County County

LID COMPUTATION FORM FOR FISCAL YEAR 2020-2021

PRIOR YEAR RESTRICTED FUNDS AUTHORITY OPTION 1 OR OPTION 2

OPTION 1

2019-2020 Restricted Funds Authority = Line (8) from last year's Lid Computation Form 7,727.70
Option 1 - (1)

OPTION 2

Only use if a vote was taken at a townhall meeting last year to exceed Lid for one year

Line (1) of Prior Year Lid Computation Form Option 2 - (A)

Allowable Percent Increase **Less** Vote Taken (Prior Year Lid Computation Form Line (6) - Line (5)) %
Option 2 - (B)

Dollar Amount of Allowable Increase Excluding the vote taken (Line (A) times Line (B)) -
Option 2 - (C)

Calculated 2019-2020 Restricted Funds Authority (Line (A) Plus Line (C)) = -
Option 2 - (1)

CURRENT YEAR ALLOWABLE INCREASES

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

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

$\frac{70,880.00}{2020 \text{ Growth per Assessor}} \div \frac{23,036,423.00}{2019 \text{ Valuation}} = \frac{0.31}{\text{Multiply times 100 To get \%}}$

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

$\frac{5}{\# \text{ of Board Members voting "Yes" for Increase}} \div \frac{5}{\text{Total \# of Members in Governing Body at Meeting}} = \frac{100.00}{\text{Must be at least .75 (75\%) of the Governing Body}}$

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

TOTAL ALLOWABLE PERCENT INCREASE = Line (2) + Line (3) + Line (4) + Line (5) 3.50 %
(6)

Allowable Dollar Amount of Increase to Restricted Funds = Line (1) x Line (6) 270.47
(7)

Total Restricted Funds Authority = Line (1) + Line (7) 7,998.17
(8)

Less: Restricted Funds from Lid Supporting Schedule 1,625.90
(9)

Total Unused Restricted Funds Authority = Line (8) - Line (9) 6,372.27
(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.

Oxford Community Redevelopment Authority in Furnas/Harlan County County

2020-2021 CAPITAL IMPROVEMENT LID EXEMPTIONS

Description of Capital Improvement	Amount Budgeted
Community development projects	\$ 45,000.00

Total - Must agree to Line 10 on Lid Support Page 4	<u>\$ 45,000.00</u>
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NOTICE OF BUDGET HEARING AND BUDGET SUMMARY

Oxford Community Redevelopment Authority
IN
Furnas/Harlan County County, Nebraska

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 8th day of September 2020, at 6:30 o'clock P.M. at the basement of the Village Office 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.

Becky Calderone

Clerk/Secretary

2018-2019 Actual Disbursements & Transfers	\$ 8,892.00
2019-2020 Actual/Estimated Disbursements & Transfers	\$ 13,236.00
2020-2021 Proposed Budget of Disbursements & Transfers	\$ 80,700.00
2020-2021 Necessary Cash Reserve	\$ 344.88
2020-2021 Total Resources Available	\$ 81,044.88
Total 2020-2021 Personal & Real Property Tax Requirement	\$ 15,000.00
Unused Budget Authority Created For Next Year	\$ 6,372.27

Breakdown of Property Tax:

Personal and Real Property Tax Required for Non-Bond Purposes	\$ 15,000.00
Personal and Real Property Tax Required for Bonds	\$ -

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 2020

{certification required annually}

To: OXFORD VILLAGE COMM REDEVELOP.

TAXABLE VALUE LOCATED IN THE COUNTY OF HARLAN COUNTY, NE

<u>Name of Political Subdivision</u>	<u>Subdivision Type</u>	<u>Value attributable to Growth</u>	<u>Total Taxable Value</u>
OXFORD VILLAGE COMM REDEVELOPMENT		\$67,450	\$7,161,122

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

I, Harlan County, NE County 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.



(signature of county assessor)



08/14/2020

(date)

CC: County Clerk, Harlan County, NE County

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

Note to Political Subdivision: A copy of the Certification of Value must be attached to the budget document.

Guideline form provided by Nebraska Dept. of Revenue Property Assessment Division

**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 2020

{certification required on or before August 20th, of each year}

TO:

OXFORD VILLAGE
PO BOX 384
OXFORD NE 68967

TAXABLE VALUE LOCATED IN THE COUNTY OF: FURNAS

Name of Political Subdivision	Subdivision Type (e.g. city, fire, NRD)	Value attributable to Growth	Total Taxable Value
OXFORD CITY	City/Village	3,430	16,027,806

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

I MELODY CRAWFORD, FURNAS County 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.

Melody Crawford
(signature of county assessor)

8-11-2020
(date)

CC: County Clerk, FURNAS County

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

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

OXFORD COMMUNITY REDEVELOPMENT AUTHORITY

SUMMARY OF SIGNIFICANT FORECAST ASSUMPTIONS

For the Years Ending September 30, 2021 and 2020

Forecast results for years ending September 30, 2021 and 2020, were based on actual results from previous years, determined or anticipated additional requirements for the years ending September 30, 2021 and 2020, and input from management.

The forecast presents, to the best of management's knowledge and belief, the expected revenue and expenditures of the Oxford Community Redevelopment Authority for the forecast periods. Accordingly, the forecast reflects management's judgment as of August 31, 2020, the date of this forecast, of expected conditions and its expected course of action. The assumptions disclosed herein are those that management 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.