2026-2027
ANNUAL 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 property tax request 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 tax request usually results in higher property tax bills for residents and businesses.
- **If the property tax request 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 property tax request 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 property tax request 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 ÷ 1,000 × 20 = $4,000 annual property tax.

How Levy & Mill Levy Work Together

- If the property tax request (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 property tax request 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 property tax request .

In other words:

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

PROPERTY TAX GROWTH LIMITATION ACT (§§ 13-3401 - 13-3408)

City of Waverly
2026-2027 PROPERTY TAX REQUEST AUTHORITY COMPUTATION FORM

Calculation of Preliminary Property Tax Request Authority

2025-2026 Total Property Tax Request *(from prior year budget - Cover Page submitted to the State Auditor)*	(1)	**$ 1,947,755.71**		
Less: Prior Year Exceptions Utilized				
Approved Bonds *(prior year line 16)*	(2)	-		
Emergency Response *(prior year line 17)*	(3)	-		
Public Safety Services *(prior year line 18)*	(4)	-		
County Attorneys *(prior year line 19)*	(5)	-		
County Public Defenders *(prior year line 20)*	(6)	-		
Response to Public Safety Threat *(prior year line 21)*	(7)	-		
Public Safety Interlocal Agreements *(prior year line 22)*	(8)	-		
Voter Approved Increase *(prior year line 23)*	(9)	-		
	(10)	-		
TOTAL Prior Year Exceptions Utilized (total line 2 thru 10)	**(11)**	-		
Preliminary Property Tax Request Authority (line 1 - line 11)			(12)	**1,947,755.71**

Allowed Increases to Preliminary Property Tax Request Authority

2025 Property Taxes Levied (per Taxes Levied Reports from Department of Revenue) — 1,952,212.77 (13)

See instructions below for where to find this amount

Growth Percentage per County Assessor

17,878,895.00	/	581,765,999.00	=	3.07%	59,995.61
2026 Growth Value		2025 Total Valuation		(14a)	Increase due to Growth (14)

(Line 14 equals Line 13 minus line 2 & 3, multiplied by line 14a)

Inflation Percentage — 5.26% (15a) — 102,686.39 Increase due to Inflation (15)

(Line 15 equals Line 13 minus line 2 & 3, multiplied by line 15a)

Allowable Exceptions Utilized (§ 13-3404)

2026-2027 Property Taxes Budgeted For:

Approved Bonds *(Cannot exceed property tax request for principal & interest on bonds on cover page (page 1)*	(16)	-		
Response to a declared emergency in the prior year & certified to the Auditor *(Must agree to total on Schedule 2)*	(17)	-		
Public Safety Services, as defined in §13-320 *(Must agree to total on Schedule 3)*	(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 *(MUST attach sample ballot language and certified election results)*	(23)	-		
Prior Year's Unused Property Tax Request Authority used this year *(Cannot exceed amount on Supporting Schedule 1, line 1)*	(24)	-		
Total Exceptions Utilized *(Total lines 16 thru 24)*			(25)	-
2026-2027 Total Property Tax Request Authority *(Total lines 12, 14, 15, 25)*			(26)	**2,110,437.71**
2026-2027 ACTUAL Property Tax Request *(from Cover Page - Page 1)*			(27)	2,046,500.99
Unused Property Tax Request Authority Created for Future Years *(To Schedule 1, line 3)* *(Line 26 - Line 27, MUST be greater than or equal to $0.00)*			(28)	**63,936.72**

City of Waverly in Lancaster County

2026-2027 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) 1,947,755.71
*(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

17,878,895.00	/	581,765,999.00	=	3.07 % (3)
2026 Growth Value per Assessor		Prior Year Total Property Valuation per Assessor		

Total Allowable Growth Percentage Increase (Line 2 + Line 3) — (4) 5.07 %

Allowable Dollar Amount of Increase to Property Tax Request (Line 1 x Line 4) — (5) 98,751.21

TOTAL PROPERTY TAX REQUEST (Line 1 + Line 5) — (6) **2,046,506.92**
(Without needing to attend Joint Public Hearing, or be included on postcard notification)

ACTUAL PROPERTY TAX REQUEST

2026-2027 ACTUAL Total Property Tax Request — (7) 2,046,500.99
(Total Personal and Real Property Tax Required from Cover Page)

Property Tax Request is within allowable growth percentage. Political subdivision is NOT required to complete postcard notification requirements, or 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.

- **2026-2027 Property Tax Request**
  - $2,046,500.99
- **2025 Assessed Valuation** $ 581,765,999
- **2026 Assessed Valuation** $634,605,828
  - The Total Assessed Value of Property differs from last year's Total Assessed Value by 9.08% (+52,839,829)
- 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 $.306924 per $100 of Assessed Value.
  - A home with an assessed value of $300,000 would pay $920.77 in property taxes.
- The City of Waverly proposes to adopt a Property Tax Request that will cause its Tax Rate to be $.322484 per $100 of Assessed Value.
  - A home with an assessed value of $300,000 would pay $967.45 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 5.07% ($98,745.28)

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 22nd day of September 2026, at 6:00 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.

2024-2025 Actual Disbursements & Transfers	$	12,041,448.00
2025-2026 Actual/Estimated Disbursements & Transfers	$	11,901,627.00
2026-2027 Proposed Budget of Disbursements & Transfers	$	37,730,896.00
2026-2027 Necessary Cash Reserve	$	11,043,342.00
2026-2027 Total Resources Available	$	48,774,238.00
Total 2026-2027 Personal & Real Property Tax Requirement	$	2,046,500.99
Unused Budget Authority Created For Next Year	$	72,909.14

Breakdown of Property Tax:

Personal and Real Property Tax Required for Non-Bond Purposes	$	1,361,250.99
Personal and Real Property Tax Required for Bonds	$	685,250.00

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 22nd day of September 2026, at 6:00 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.

	2025	2026	Change
Operating Budget	42,692,223.00	37,730,896.00	-12%
Property Tax Request	$ 1,947,755.71	$ 2,046,500.99	5%
Valuation	581,765,999	634,605,828	9%
Tax Rate	0.334801	0.322484	-4%
Tax Rate if Prior Tax Request was at Current Valuation	0.306924		

LEVY HISTORY

Tax Levy History						
Fiscal Year	Tax Request	% Change	Certified Valuation	% Change	Tax Rate Levied	% Change
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%
2026 /2027	$2,046,500.99	5.07%	$634,605,828	9.08%	0.322484	-3.68%

CONTACT INFORMATION:
Stephanie Fisher, City Administrator
402-786-2312 cityadministrator@citywaverly.com

GENERAL FUND

Upgrades to computers and IT network	$11,000
Design Engineering for New City Office/Rec Center	$500,000
New Economic Development Director - benefits (combined effort with Waverly Economic Development Corporation (WEDC) – they pay for payroll and City pays for benefits)	$25,000
Updating our accounting software in early spring (will be an increase of $15,000 over annual cost of current system)	$60,000

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

Cash Towards Fire Station Construction	$1,000,000
Parks Master Plan	$140,000
Possible start construction for City Office/Rec Center or Public Works Maintenance Facility	$2,000,000

<u>Revenues</u>:
1-Cent Sales Tax, Interest on Reserves

STREETS FUND

Oldfield Street Paving - paid with grant	$3,000,000
Canongate Road Resurfacing - paid with bonds	$3,000,000
Amberly & Canongate Intersection - paid with bonds	$2,200,000
Waverly Rd Mill & Overlay - paid with cash reserves	$300,000
Hwy 6 & N 148th St - 30% Conceptual Design	$233,000
N 145th St & Waverly Rd Box Culvert Design	$50,000
1/3 Design Engineering for New Public Works Maintenance Facility	$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

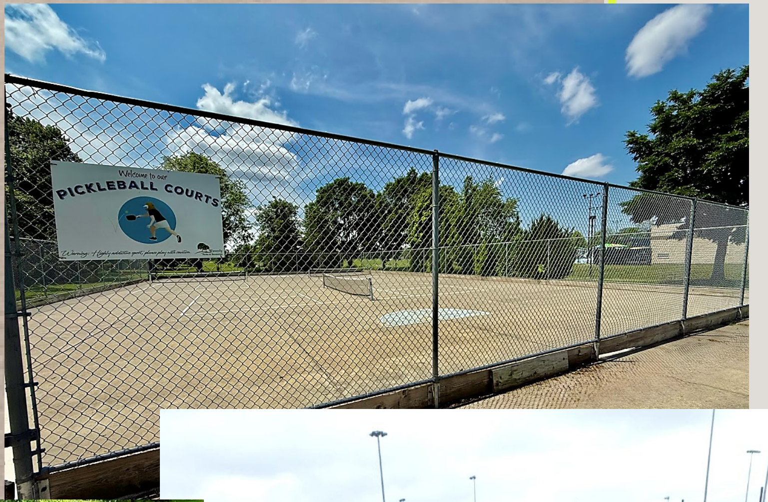
Additional Deck Space	$160,000
Additional Parking Area	$85,000
Both paid from excess Sales Tax Revenue for Aquatic Center	

<u>Revenues:</u>

½ Cent Sales Tax to pay for Aquatic Center Construction Bonds, Season Passes/Daily Admissions, Pool Parties, Swim Lessons, Concessions, Interest on Reserves, Donations, Grants

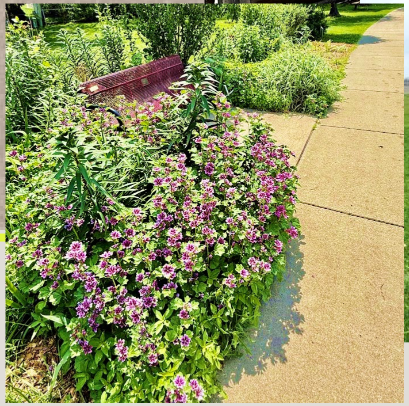
PARKS & RECREATION FUND

Dog Park - paid with lease revenue from communications tower	$60,000
Sprayer for Gator	$29,000
One New Mower (selling two old mowers - net cost)	$23,000
Lawson Park Field Lip Repair	$15,000
Additional Shade Trees at Lawson Park	$10,000
Arborist Class for Maintenance Supervisor	$2,500



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 $4,000,000 (city's ½ cost)

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 Building & Zoning Assistant / Code Inspection Team Member - full time	$75,000
Comprehensive Plan Update / Review Zoning and Allowable Development	$20,000

<u>Revenues</u>:
Building Permit Fees, Infrastructure Fees, Reimbursements from Developers for Engineering Reviews/Construction Observation, Interest on Reserves

WATER FUND

1/2 Cost of New Pickup	$25,000
West Water Main Extension - only with development	$1,300,000
Remaining Test Well Sitings - paid with grant funds	$100,000
1/3 Design Engineering for New Public Works Maintenance Facility	$85,000
Gen Obligation Water Bond - payoff 12/2034	$128,873
Gen Obligation Water Bond - payoff 12/2039	$100,015
New Well on Existing Field (if approved by NRD)	$1,000,000

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

Backup Generator	$426,500
Capacity Study	$65,000
UV System Install	$24,000
1/2 Cost of New Pickup	$25,000
Manhole Monitor	$6,000
West Wastewater Extension - only with development	$2,000,000
1/3 Design Engineering for New Public Works Maintenance Facility	$85,000
Utility Revenue Bond - payoff 12/2029	$329,030
Utility Revenue Bond - payoff 6/2032	$231,088

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

BOND FUND

Highway Allocation Bond - payoff 12/2027	$96,354
General Obligation Bond - payoff 6/2034	$172,395
General Obligation Bond - payoff 6/2035	$176,703
General Obligation Sewer Bond - payoff 6/2029	$233,005
Public Safety Tax Anticipation Bond (Fire Station) - payoff 12/2041	$229,825

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

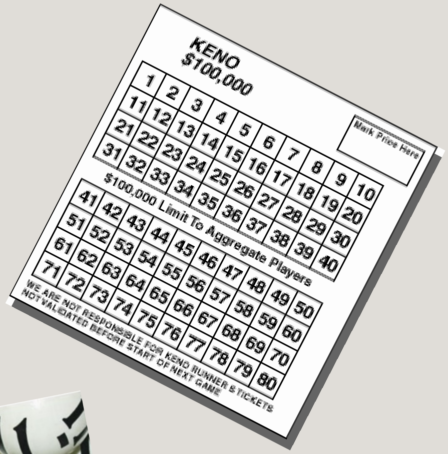
CEMETERY FUND

Routine Maintenance	$7,000
Repair Water Hydrants	$1,000
Trees & Landscaping	$2,500

Revenues:
Cemetery Lot Sales, Interest on Reserves

KENO FUND

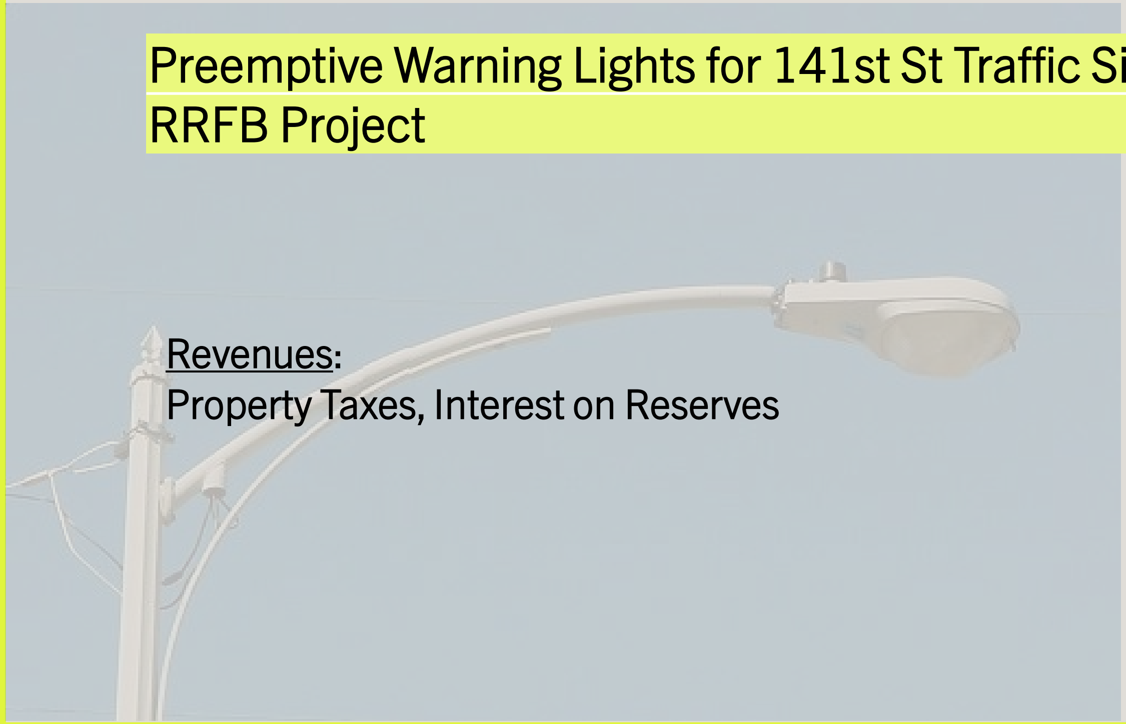
Certificate of Participation (Lawson Park Bond - payoff 9/2030)	$99,973



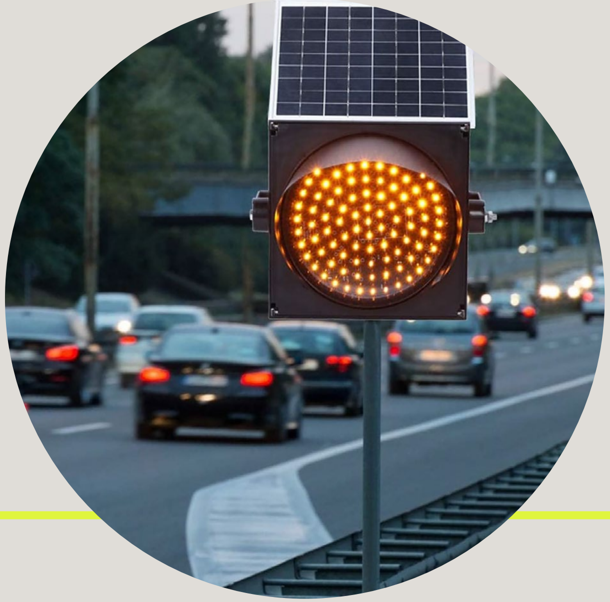
<u>Revenues</u>:
City Commissions, Interest on Reserves, ½ Cost of Audit from Operator

DOWNTOWN AREA-WIDE TIF

Preemptive Warning Lights for 141st St Traffic Signal	$35,000
RRFB Project	$60,000



Revenues:
Property Taxes, Interest on Reserves



TIF ADMINISTRATIVE FUND

Planning / Design Engineering / Legal	$85,000

Revenues:
Project Withholdings, Interest on Reserves

WEST AREA-WIDE TIF

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

Revenues:
Property Taxes, Interest on Reserves