

VALLEY CITY COUNCIL  
AUGUST 28, 2012

Mayor Caffey called the meeting to order at 7:00 p.m. Present were Mayor Caffey, Council members Lewis, Marshall & Stanzel, City attorney Farnham, Clerk Suhr. Council member Ueckert was not present.

Travis Wilkinson newly hired full time police officer, was introduced.

Council member Marshall lead the Pledge of Allegiance.

Proof of publication was on the council desk & in the city office window.

Mayor Caffey stated a copy of the open meetings act is located in the frame on the north wall of the council chamber & one copy of all reproducible written material to be discussed at this meeting is available for examination or copying.

Stanzel moved for approval of the agenda. Marshall seconded. Stanzel, Lewis & Marshall voted YES. NO; No one, motion carried.

Council member Ueckert arrived at 7:15 p.m.

Agenda Item #9 was moved forward. Kent Speicher, CPA, distributed copies of budget worksheets & reviewed the proposed budget numbers for the 2012-2013 fiscal year.

Council member Ueckert left the meeting at 7:20 p.m.

Mayor Caffey explained that valuation dropped significantly. Mr. Farnham spent time reviewing numbers with Douglas County officials.& found a miscalculation that proved to be a benefit to the City & decreased the valuation drop. In addition, Valley received notice there will be a large sales tax refund in September.

Mr. Speicher noted we have been working to build cash reserves. It was necessary to make cuts in department requests. Each department request was reviewed and discussed.

John Trecek explained that refunding two bond issues & combining them into one issue will result in a net savings of \$172,359.39 over the life of the issue.

Stanzel introduced, read & moved for passage of Resolution 2012-23 to call various purpose bonds, series 2006, dated August 16, 2006, in the principal amount of \$120,000, numbered as they are shown on the books & records of the Paying Agent & Registrar. Lewis seconded. Stanzel, Lewis & Marshall voted YES. NO; No one, motion carried. A true, correct & complete copy is on file at city hall.

Marshall introduced, read & moved for passage of Resolution 2012-24 to call refunding bonds, dated September 18, 2007, in the principal amount of \$985,000, numbered as they are shown on the books & records of the Paying Agent & Registrar. Lewis seconded. Marshall, Stanzel & Lewis voted YES. NO: No one, motion carried. A true, correct & complete copy is on file at city hall.

Council member Lewis moved to suspend the rules for consideration of Ordinance No.

640 entitled: AN ORDINANCE AUTHORIZING THE ISSUANCE OF REFUNDING BONDS, OF THE CITY OF VALLEY, NEBRASKA, IN THE PRINCIPAL AMOUNT OF ONE MILLION ONE HUNDRED TWENTY FIVE THOUSAND DOLLARS (\$1,125,000) ISSUED TO REFUND CERTAIN OUTSTANDING BONDS OF THE CITY; PRESCRIBING THE FORM OF SAID BONDS; PROVIDING FOR A SINKING FUND AND FOR THE LEVY AND COLLECTION OF TAXES TO PAY SAID BONDS; PROVIDING FOR THE SALE OF THE BONDS; AUTHORIZING THE DELIVERY OF THE BONDS TO THE PURCHASER; PROVIDING FOR THE DISPOSITION OF THE BOND PROCEEDS AND ORDERING THE ORDINANCE PUBLISHED IN PAMPHLET FORM. Stanzel seconded. Lewis, Marshall & Stanzel voted YES; NO: No one, motion carried.

Council member Lewis moved for final passage of the ordinance. Marshall seconded. Lewis, Marshall & Stanzel voted YES; NO: No one, Motion carried. A true, correct & complete copy is on file at City Hall.

The Police Chief distributed copies of three coverage schedules. Following review & discussion, council consensus was to continue with the schedule that is currently in place. There were several suggestions including moving the higher mileage car to a different shift & monitoring maintenance records for two years to determine if running the high mileage cruisers is viable.

Mayor's report - The city attorney will continue to research valuation numbers. Brent Burt will be on the September 11 agenda with concerns he has about visibility at the 270<sup>th</sup> Street curve. Council members were asked to drive that area.

Other items, the budget public hearing will be September 11 at 6:30 p.m.

The meeting was adjourned at 8:50 p.m.

Mayor Mary Caffey

Clerk Joan Suhr