

Clarks Messenger



July Events

- **July 10th** - Village Board Meeting at 7 p.m.
- **Lego Club** - Every Tuesday at the Clarks Public Library
- **Summer Reading program** on Wednesday's at the Clarks Public Library.
July 24th - Water Fights to end Summer Reading program.

If you would like your event added to the newsletter or marquee, email the details to clerk@villageofclarks.com



The Village is replacing water meters. The Maintenance Dept. will be finished soon with all outside meters. For all locations with a meter in the house or business, we will need to coordinate a time when you are home to do this. Please contact the office with availability.

Yearly Budget Prep is Underway

Every year in July the board starts to prepare for the annual budget to be filed by September 30th with the State Auditors office.

There are different factors that go in to preparing the budget to be approved by the Village Board Trustees. The annual budget determines what services your municipality can provide its residents in the upcoming year, it ensures that the municipality's obligations are adequately funded (e.g. payroll, debt service). Property tax bills are issued based on the property tax levy set by the municipality.

What does it mean when the Governing Board approves the additional 1% increase in restricted funds authority each year? The biggest misconception is that the approval of the additional 1% increase in restricted funds authority means the Board is approving increasing the political subdivision's actual property tax request by 1%. This increase is to the political subdivision's

authority, not the actual tax request. By approving the additional 1%, the Governing Board is only increasing their authority to generate additional restricted funds, not actually increasing the property tax request. (source: Nebraska State Auditor's website)

A restricted fund is any cash balance that has been earmarked for specific or limited use. Highway allocation funds received from the state are an example of restricted funds. Those dollars can only be used for street projects.

Each year the Village Board Trustees have to account for debt payments, future repair costs to infrastructure, cost to run the Water Treatment Plant, etc. Currently the Village Board does not have much Cash Reserves to do street improvement projects that are truly needed in the community. Cash reserves is one item the Board Trustees will be working on with the Village Accountant, to allow for future projects to be completed in a timely manner.

If anyone is interested in the budget process, you are welcome to join the Public meetings of the Village Board.