

RESOLUTION 2015-9

A RESOLUTION OF THE VILLAGE OF ARNOLD, CUSTER COUNTY, NEBRASKA AUTHORIZING AND DIRECTING THAT TWO BALLOT ISSUES BE PLACED ON A SPECIAL ELECTION ON SEPTEMBER 15, 2015 FOR CONSIDERATION BY THE ELECTORS OF THIS MUNICIPALITY TO CONSIDER THE ADOPTION OF ARNOLD'S ECONOMIC DEVELOPMENT PROGRAM AS PRESENTED PURSUANT TO THE LOCAL OPTION MUNICIPAL ECONOMIC DEVELOPMENT ACT AND TO CONSIDER A LOCAL OPTION SALES TAX OF ONE PERCENT (1%) TO FUND ARNOLD'S ECONOMIC DEVELOPMENT PROGRAM.

WHEREAS, Nebraska's voters enacted a constitutional amendment in November, 1990, granting cities and villages the power to use local sources of revenue for economic development projects and programs;

WHEREAS, in 1991, the Unicameral implemented that amendment with the passage of the Local Option Municipal Economic Development Act (1991 LB 840) which is based on the premise that communities should have the ability to use their own tax dollars in ways, that best meet local needs;

WHEREAS, the Arnold Economic Development Corporation (AEDC) prepared and presented an Economic Development Program to the Village Board of Arnold, Nebraska for adoption by the Village; and

WHEREAS, a public hearing regarding the proposed program was held on July 13, 2015; and

WHEREAS, the Village Board finds that the proposed Economic Development Program contains the elements required by the Act, and will provide an opportunity to assist business enterprises in the community to provide jobs above minimum wage to the citizens of Arnold and the surrounding area; and

WHEREAS, the Local Option Revenue Act allows villages to impose local option sales tax, provided an election has been held and a majority of the qualifying electors have approved the tax.

NOW, THEREFORE BE IT RESOLVED by the Chairperson and Village of Arnold, Nebraska, as follows:

1. The proposed Economic Development Program, a seventeen page document, is hereby adopted by the Village of Arnold, for presentation to the voters, and is incorporated into this Resolution by reference.
2. The Economic Development Program and local option sales tax shall be presented to the voters of the Village for approval pursuant to Neb. Rev. Stat 18-2713 at a special election to be held Tuesday, September 15, 2015 by means of the following ballot language:

PROPOSITION 1. Shall the Village of Arnold establish an economic development program pursuant to Nebraska Statutes 18-2701 to 18-2738, described here by appropriating annually from a local option sales tax of 1% estimated to generate approximately \$50,000 per year for a period of 10 years for an estimated total of \$500,000?

A vote FOR will result in adopting the economic development plan. A vote AGAINST will result in not adopting the economic development plan.

_____ FOR

_____ AGAINST

Summary of Economic Development Plan: The purpose and goals of the proposed economic development program is: to create and retain jobs and generate employment opportunities within the area labor market; to attract new capital investment to the community; to broaden the tax base; and to provide economic diversification to ensure economic stability and vitality for the Village of Arnold and the surrounding area. Eligible activities under Arnold's Economic Development Plan shall include any project or program for the purpose of providing direct or indirect financial assistance to a qualifying business and the payment of related costs and expenses.

Under the program qualifying businesses will be eligible for grants, technical and marketing assistance, location expenses, equity investment, loans and loan guarantees, job training and other forms of assistance for the operation and expansion of businesses as provided by law.

The time period during which the program would be in existence will be from January 1, 2017 to December 31, 2032. The program will be funded by a proposed local option sales tax of one percent. Upon approval by voters, the tax will remain in effect for ten years beginning January 1, 2017 through December 31, 2027. Although the sales tax will be collected for ten years the program will continue until December 31, 2032, so that unused funds within the program (and funds generated through leases, the sale of real estate, loan repayments, and interest) can continue to be spent on economic development activities as described in the plan.

The economic development plan also allows for the issuance of bonds pursuant to the Act to provide funds to carry out the program following a public hearing. Other non-city sources such as grants and low-interest loans for qualifying businesses shall also be sought beyond those derived from local sources of revenue.

Proposition 2: Shall the governing body of Arnold, Nebraska impose a local option sales tax in the amount of one percent (1%) upon the same transactions within the Village of Arnold on which the State of Nebraska is authorized to impose a tax with the proceeds of such tax being allocated to fund the Arnold Economic Development Program except for the sales tax on motor vehicles which state law requires to be appropriated for streets?


A vote for this measure will result in a one percent (1%) local option sales tax to fund the Arnold economic development program. A vote against this measure will not result in a one percent (1%) local option sales tax to fund the Arnold economic development program.

FOR: _____

AGAINST: _____

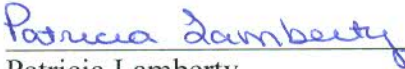
3. A copy of this Resolution and the proposed plan shall be filed with the Village Clerk who shall make it available for public review at the Arnold Light & Water office during regular business hours.
4. All notices required by law shall be published in the Arnold Sentinel, a legal newspaper of general circulation in the Village, and by posting in the office of the Village Clerk and three or more conspicuous other places within the Village for not less than five nor more than ten days prior to the date of the election.
5. The Village Clerk shall cause a certified copy of this Resolution to be delivered to the Custer County Clerk/Election Commissioner. The special election shall be conducted by the Custer County Clerk/Election Commissioner at polling places established by the County Clerk within the Village. The polls shall be open 8:00 A.M. through 8:00 P.M. on the day of the election. The election shall be conducted in the manner required by law for elections of Villages.

DATED THIS 13TH DAY OF JULY, 2015



M Glen Bowers
Chairman of the Board

ATTEST:



Patricia Lamberty
Village Clerk

VILLAGE OF ARNOLD

P.O. BOX 70
ARNOLD, NE 69120
308-848-2228
FAX: 308-848-4743
E-MAIL: arnoldvillage@gpcom.net

July 14, 2015

STATE OF NEBRASKA)
COUNTY OF CUSTER) ss.
VILLAGE OF ARNOLD)

I, Patricia Lamberty, Village Clerk of the Village of Arnold, Nebraska, do hereby certify that the attached Resolution 2015-9 was passed and adopted at a Regular Meeting of the Village Board of Trustees, Arnold, Nebraska, held on July 13, 2015 that the foregoing is a true copy of said Resolution 2015-9.

Patricia Lamberty

Patricia Lamberty
Village Clerk