2026-2027

STATE OF NEBRASKA

GENERAL BUDGET FORM

DRAFT

FOR DISCUSSION PURPOSES ONLY

Madison County Agricultural Society

TO THE COUNTY BOARD AND COUNTY CLERK OF

Madison County

This budget is for the Period July 1, 2026, through June 30, 2027

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:

$ 513,290.00	A1	Property Taxes for Non-Bond Purposes
	A2	Principal and Interest on Bonds
$ 513,290.00	A3	**Total Personal and Real Property Tax Required**

Outstanding Bonded Indebtedness as of July 1, 2026

-	A4	Principal
-	A5	Interest
$ -	A6	**Total Bonded Indebtedness**

6,533,178,438	A7	**Total General Fund Certified Valuation (All Counties)**

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

County Clerk's Use ONLY

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, 2025 through June 30, 2026?

☐ 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, 2025 through June 30, 2026?

☐ YES ☒ NO

*If **YES**, Please attach Trade Name Report.*

APA Contact Information

Auditor of Public Accounts
PO BOX 98917
Lincoln, NE 68509

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

Website: auditors.nebraska.gov

Questions - E-Mail: Jeff.Schreier@nebraska.gov

Submission Information

Budget Due by 9-30-2026

Submit budget to:

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

Madison County Agricultural Society in Madison County

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Line No.	TOTAL ALL FUNDS	Actual 2024 - 2025 (Column 1)		Actual/Estimated 2025 - 2026 (Column 2)		**Adopted Budget 2026 - 2027** (Column 3)	
1	**Beginning Balances, Receipts, & Transfers:**						
2	Beginning Net Cash Balance	359,458.93	B1	366,440.55	B29	370,455.31	B57
3	Investments	-	B2	-	B30	-	B58
4	County Treasurer's Balance	4,689.44	B3	5,323.49	B31	5,374.69	B59
5	**Subtotal of Beginning Balances (Lines 2 thru 4)**	**364,148.37**	B4	**371,764.04**	B32	**375,830.00**	B60
6	Personal and Real Property Taxes **(Columns 1 and 2 - See Preparation Guidelines)**	474,423.07	B5	457,295.58	B33	503,028.22	B61
7	Federal Receipts	-	B6	-	B34	-	B62
8	State Receipts: Motor Vehicle Pro-Rate **(To Lid Supporting Schedule, page 4)**	1,336.38	B7	1,376.63	B35	1,300.00	B63
9	State Receipts: State Aid	-	B8	-	B36	-	B64
10	State Receipts: Other	214.13	B9	-	B37	-	B65
11	State Receipts: Property Tax Credit	44,609.20	B10	46,639.53	B38		
12	Local Receipts: Nameplate Capacity Tax	-	B11	-	B39	-	B66
13	Local Receipts: In Lieu of Tax **(To Lid Supporting Schedule, page 4)**	64.50	B12	-	B40	-	B67
14	Local Receipts: Other	445,017.93	B13	504,042.48	B41	597,000.00	B68
15	Transfers In Of Surplus Fees **(To Lid Supporting Schedule, page 4)**	-	B14	-	B42	-	B69
16	Transfer In Other Than Surplus Fees (Should agree to Transfers Out on Line 28)	-	B15	-	B43	-	B70
17	**Total Resources Available (Lines 5 thru 16)**	**1,329,813.58**	B16	**1,381,118.26**	B44	**1,477,158.22**	B71
18	**Disbursements & Transfers:**						
19	Operating Expenses	915,997.58	B17	965,747.67	B45	1,158,000.00	B72
20	Capital Improvements (Real Property/Improvements)	40,106.19	B18	39,540.59	B46	306,000.00	B73
21	Other Capital Outlay (Equipment, Vehicles, Etc.)	1,945.77	B19	-	B47	-	B74
22	Debt Service: Bond Principal & Interest Payments	-	B20	-	B48	-	B75
23	Debt Service: Payments to Retire Interest-Free Loans **(Public Airports)**	-	B21	-	B49	-	B76
24	Debt Service: Payments to Bank Loans & Other Instruments **(Fire Districts)**	-	B22	-	B50	-	B77
25	Debt Service: Other	-	B23	-	B51	-	B78
26	Judgments	-	B24	-	B52	-	B79
27	Transfers Out of Surplus Fees	-	B25	-	B53	-	B80
28	Transfers Out Other Than Surplus Fees (Should agree to Transfers In on Line 16)	-	B26	-	B54	-	B81
29	**Total Disbursements & Transfers (Lines 19 thru 28)**	**958,049.54**	B27	**1,005,288.26**	B55	**1,464,000.00**	B82
30	**Balance Forward/Cash Reserve (Line 17 - Line 29)**	**371,764.04**	B28	**375,830.00**	B56	**13,158.22**	B83
31		Cash Reserve Percentage (**CANNOT** exceed 50%)				1%	B84

PROPERTY TAX RECAP			
	Tax from Line 6	503,028.22	B85
	County Treasurer's Commission - 2% of Total Taxes Collected	10,261.78	B86
	Total Property Tax Requirement	**513,290.00**	B87

Madison County Agricultural Society in Madison 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:	Expected Levy **	Property Tax Request
General Fund	0.007857	$ 513,290.00
Sinking Fund	0.000000	
Bond Fund	0.000000	$ -
____________ Fund	0.000000	
Total Tax Request	**0.007857** *	$ 513,290.00

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

**** County must independently verify levy calculations before County Board approves final levies pursuant to Neb. Rev. Stat. §77-1601. Calculations shown here are intended to assist only - it is not to be used for official levy setting purposes.**

Levy Formula: Property Tax Request / Taxable Valuation * 100
(levies are expressed per $100 of taxable valuation)

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.

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: DRAFT FOR DISCUSSION PURPOSES ONLY Transfer To:

Amount:

Reason:

Transfer From: Transfer To:

Amount:

Reason:

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	$	13,158.22
Remaining Cash Reserve	$	13,158.22
Remaining Cash Reserve %		1.14%

CORRESPONDENCE INFORMATION

ENTITY OFFICIAL ADDRESS

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

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NAME	**Madison County Agricultural Society**
ADDRESS	**PO Box 775**
CITY & ZIP CODE	**Madison, NE 68748**
TELEPHONE	**402-454-2144**
WEBSITE	**madisoncountyfairandrodeo@gmail.com**

	BOARD CHAIRPERSON	CLERK/TREASURER/SUPERINTENDENT/OTHER	PREPARER
NAME	Tim Koenig	Lynn Walmsley	Marcy J. Luth, CPA
TITLE /FIRM NAME	Chairperson	Treasurer	AMGL, PC
TELEPHONE	402-649-0925	402-640-8794	308-381-1810
EMAIL ADDRESS	timkoenigtrucking@gmail.com	haymom@telebeep.com	mluth@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

[X] 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.

Madison County Agricultural Society in Madison County

2026-2027 LID SUPPORTING SCHEDULE

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Line No.	Calculation of Restricted Funds				
(1)	Total Personal and Real Property Tax Requirements			513,290.00	C1
(2)	Motor Vehicle Pro-Rate			1,300.00	C2
(3)	In-Lieu of Tax Payments			-	C3
(4)	Transfers of Surplus Fees			-	C4
	Prior Year Budgeted Capital Improvements that were excluded from Restricted Funds.				
(5)	Prior Year Capital Improvements Excluded from Restricted Funds (From 2025-2026 Lid Exceptions, Line (10))	190,000.00	C5		
(6)	**LESS:** Amount Spent During 2025-2026	39,540.59	C6		
(7)	**LESS:** Amount Expected to be Spent in Future Budget Years	135,000.00	C7		
(8)	Amount to be included as Restricted Funds **(<u>Cannot</u> be a Negative Number)**			15,459.41	C8
(8a)	Nameplate Capacity Tax			-	C9
(9)	**TOTAL RESTRICTED FUNDS (A)**			**530,049.41**	C10

	Lid Exceptions				
(10)	Capital Improvements Budgeted (Purchase of Real Property and Improvements on Real Property)	135,000.00	C11		
(11)	**LESS:** Amount of prior year capital improvements that were excluded from previous lid calculations but were not spent and now budgeted this fiscal year *(cannot exclude same capital improvements from more than one lid calculation.)* Agrees to Line (7).	135,000.00	C12		
(12)	Allowable Capital Improvements			-	C13
(13)	Bonded Indebtedness			-	C14
(14)	Public Facilities Construction Projects (Statute 72-2301 to 72-2308) **(Fire Districts & Hospital Districts Only)**			-	C15
(15)	Interlocal Agreements/Joint Public Agency Agreements			-	C16
(16)	Public Safety Communication Project - Statute 86-416 **(Fire Districts Only)**			-	C17
(16a)	Benefits Paid Under the Firefighter Cancer Benefits Act **(Fire Districts & Airport Authorities Only)**			-	C18
(17)	Payments to Retire Interest-Free Loans from the Department of Aeronautics **(Public Airports Only)**			-	C19
(18)	Judgments			-	C20
(19)	Refund of Property Taxes to Taxpayers			-	C21
(20)	Repairs to Infrastructure Damaged by a Natural Disaster			-	C22
(21)	**TOTAL LID EXCEPTIONS (B)**			**-**	C23
	TOTAL RESTRICTED FUNDS For Lid Computation (To Line 9 of the Lid Computation Form) *To Calculate: Total Restricted Funds (A)-Line 9 MINUS Total Lid Exceptions (B)-Line 21*			**530,049.41**	C24

Total Restricted Funds for Lid Computation <u>cannot</u> be less than zero. See Instruction Manual on completing the Lid Supporting Schedule.

Madison County Agricultural Society
in
Madison County

LID COMPUTATION FOR FORM FOR FISCAL YEAR 2026-2027

PRIOR YEAR RESTRICTED FUNDS AUTHORITY OPTION 1 OR OPTION 2

OPTION 1

Prior Year Restricted Funds Authority = Line (8) from last year's Lid Computation Form	D1	536,523.55
		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	D2	-
		Option 2 - (A)
Allowable Percent Increase **Less** Vote Taken (Prior Year Lid Computation Form Line (6) - Line (5))	D3	- %
		Option 2 - (B)
Dollar Amount of Allowable Increase Excluding the vote taken (Line (A) times Line (B))	D4	-
		Option 2 - (C)
Calculated Prior Year Restricted Funds Authority (Line (A) Plus Line (C)) =	D5	-
		Option 2 - (1)

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CURRENT YEAR ALLOWABLE INCREASES

1 **BASE LIMITATION PERCENT INCREASE (2.5%)** — D6: 2.50 % (2)

2 **ALLOWABLE GROWTH PER THE ASSESSOR MINUS 2.5%** — D7: - % (3)

2026 Growth per Assessor	/	2025 Valuation	=	Multiply times 100 To get %
55,203,628.00	/	6,406,772,807.00	=	0.86 %

3 **ADDITIONAL ONE PERCENT BOARD APPROVED INCREASE** — D8: 1.00 % (4)

# of Board Members voting "Yes" for Increase	/	Total # of Members in Governing Body at Meeting	=	Must be at least .75 (75%) of the Governing Body
5	/	5	=	100.00 %

ATTACH A COPY OF THE BOARD MINUTES APPROVING THE INCREASE.

4 **SPECIAL ELECTION/TOWNHALL MEETING - VOTER APPROVED % INCREASE** — D9: - % (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)	D10	3.50 %
		(6)
Allowable Dollar Amount of Increase to Restricted Funds = Line (1) x Line (6)	D11	18,778.32
		(7)
Total Restricted Funds Authority = Line (1) + Line (7)	D12	555,301.87
		(8)
Less: Restricted Funds from Lid Supporting Schedule	D13	530,049.41
		(9)
Total Unused Restricted Funds Authority = Line (8) - Line (9)	D14	25,252.46
		(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.

Madison County Agricultural Society in Madison County

2026-2027 CAPITAL IMPROVEMENT LID EXEMPTIONS

Description of Capital Improvement		Amount Budgeted
Commercial Building AC	$	50,000.00
Arena Gates/Rodeo Improvements	$	85,000.00

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Total - Must agree to Line 10 on Lid Support Page 4	$	135,000.00

NOTICE OF BUDGET HEARING AND BUDGET SUMMARY

Madison County Agricultural Society
IN
Madison 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 21st day of September 2026, at 7:00 o'clock P.M. at Fairgrounds McLeb Building 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	$	958,049.54
2025-2026 Actual/Estimated Disbursements & Transfers	$	1,005,288.26
2026-2027 Proposed Budget of Disbursements & Transfers	$	1,464,000.00
2026-2027 Necessary Cash Reserve	$	13,158.22
2026-2027 Total Resources Available	$	1,477,158.22
Total 2026-2027 Personal & Real Property Tax Requirement	$	513,290.00
Unused Budget Authority Created For Next Year	$	19,887.23

Breakdown of Property Tax:

Personal and Real Property Tax Required for Non-Bond Purposes	$	513,290.00
Personal and Real Property Tax Required for Bonds	$	-

Cut Off Here Before Sending To Printer

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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, (b) counties, (c) cities, (d) school districts, and (e) community colleges.)

TAX YEAR 2026

(certification required on or before August 20th of each year)

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To: AG SOCIETY

TAXABLE VALUE LOCATED IN THE COUNTY OF MADISON COUNTY, NE

Name of Political Subdivision	Subdivision Type	Allowable Growth Value	Total Taxable Value
AG SOCIETY GENERAL	Other	$55,203,628	$6,533,178,438
AG SOCIETY CAPITAL CONST	Other	$55,203,628	$6,533,178,438

* Allowable Growth Value is determined pursuant to Neb. Rev. Stat. § 13-518 which includes (i) improvements to real property as a result of new construction and additions to existing buildings, (ii) any other improvements to real property which increase the value of such property, (iii) annexation of real property by the political subdivision, (iv) a change in the use of real property, (v) any increase in personal property valuation over the prior year, and (vi) the accumulated excess valuation over the redevelopment project valuation described in section 18-2147 of the Community Redevelopment Law for redevelopment projects within the political subdivision in the year immediately after the division of taxes for such redevelopment project has ended.

I , JEFF HACKEROTT, Madison 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.

Jeff Hackerott
(signature of county assessor)

08/19/2026
(date)

CC: County Clerk, Madison County, NE County

CC: County Clerk where district is headquartered, if different county, Madison 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 (July 2025)