

VILLAGE OF SPALDING, NEBRASKA

RESOLUTION NO. 2026-0805

A RESOLUTION OF THE CHAIRPERSON AND BOARD OF TRUSTEES OF THE VILLAGE OF SPALDING, NEBRASKA, ADOPTING A PROPOSED ECONOMIC DEVELOPMENT PROGRAM PURSUANT TO THE LOCAL OPTION MUNICIPAL ECONOMIC DEVELOPMENT ACT, NEB. REV. STAT. § 18-2701 ET SEQ.; CALLING FOR THE SUBMISSION OF THE QUESTION OF THE ADOPTION OF THE PROGRAM TO THE REGISTERED VOTERS OF THE VILLAGE AT THE STATEWIDE GENERAL ELECTION ON NOVEMBER 3, 2026; APPROVING THE FORM OF THE BALLOT QUESTION; DIRECTING THE FILING OF THIS RESOLUTION WITH THE GREELEY COUNTY CLERK; AND PROVIDING FOR RELATED MATTERS.

WHEREAS, the Local Option Municipal Economic Development Act, Neb. Rev. Stat. § 18-2701 et seq. (the "Act"), commonly known as LB 840, authorizes an incorporated village to collect and appropriate local sources of revenue, including local option sales tax revenue, for an economic development program, subject to approval by the registered voters of the village; and

WHEREAS, the Chairperson and Board of Trustees of the Village of Spalding, Nebraska (the "Village Board") have caused to be prepared a proposed economic development program entitled the "Spalding Economic Development Program, January 1, 2027 to December 31, 2046" (the "Program" or the "Plan"), which contains each of the elements required by Neb. Rev. Stat. § 18-2710, including a description of the Village's general community and economic development strategy; a statement of purpose, goals, and strategies; a description of eligible activities and eligible qualifying businesses; a statement of the source and total amount of local funding, the time period for collection of funds, the time period for the existence of the Program, and a basic preliminary proposed budget; a description of the application process; and provisions for the administration of the Program, the purchase of real estate, the investment of Program funds, and loan fund guidelines; and

WHEREAS, notice was duly given and a public hearing on the proposed Program was held by the Village Board on the 8th day of July, 2026, at which all interested persons were afforded the opportunity to be heard, in accordance with the Act; and

WHEREAS, the Village currently levies a one and one-half percent (1.5%) local option sales and use tax, and the Program will be funded by designating and directing one-quarter of one percent (0.25%) of that previously enacted and existing tax to the Program, so that no new or increased tax is proposed; and

WHEREAS, the Village Board has reviewed the proposed Program, finds that it is in the best interests of the Village and its residents, and desires to adopt the Program as the Village's

proposed economic development plan and to submit the question of its adoption to the registered voters of the Village at the statewide general election to be held on November 3, 2026, as provided by the Act;

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

Section 1. Adoption of Proposed Program. The Spalding Economic Development Program, January 1, 2027 to December 31, 2046, in the form presented to the Village Board and attached hereto as Exhibit B, is hereby adopted as the proposed economic development program of the Village pursuant to the Act, and is incorporated into this Resolution by this reference.

Section 2. Summary of Program Terms. The principal terms of the Program are as follows: (a) the Program will provide direct and indirect financial assistance to qualifying businesses and pay related costs, through eligible activities including direct loans and grants for fixed assets and working capital; loan guarantees; grants for essential public works improvements; grants or loans for job training; assistance for business retention, expansion, ownership transition, and succession; the purchase of, and options to purchase, real estate; tourism-related activities; technical assistance; business recruitment; grants or loans for the construction or rehabilitation of housing for persons of low or moderate income, workforce housing, or housing under an affordable housing action plan, as allowed for villages under the Act; grants, loans, or funds for early childhood infrastructure development; program administration; and any other expenditure allowed under the Act, all as more fully described in the Plan; (b) because the Village has fewer than 5,000 inhabitants, a "qualifying business" means any corporation, partnership, limited liability company, or sole proprietorship, regardless of its principal source of income, as provided in the Act and the Plan; (c) the Program will be funded by designating and directing one-quarter of one percent (0.25%) of the Village's previously enacted and existing one and one-half percent (1.5%) local option sales and use tax to the Program; (d) funds from local sources of revenue will be collected from January 1, 2027 through December 31, 2041, a period of fifteen (15) years; (e) the Program will exist from January 1, 2027 through December 31, 2046, a period of twenty (20) years; (f) the dedicated 0.25% is estimated to generate approximately \$19,525.00 per year, for an estimated total collection from local sources of approximately \$292,875.00 over the fifteen-year collection period; and (g) the Program includes the authority to issue bonds as provided in the Act.

Section 3. Designation of Existing Sales Tax Revenue. If the Program is approved by the registered voters of the Village as provided in this Resolution, one-quarter of one percent (0.25%) of the Village's previously enacted and currently levied one and one-half percent (1.5%) local option sales and use tax shall be designated and directed to the funding of the Program, and the revenue attributable to such designated percentage shall be appropriated annually to the Program from local sources of revenue during the collection period described in Section 2 of this Resolution, as the funding mechanism for the Program. The designation of this percentage of the

existing local option sales and use tax does not impose any new tax or increase the rate of any existing tax.

Section 4. Submission to the Voters. The question of whether the Village shall adopt the Program shall be submitted to the registered voters of the Village of Spalding at the statewide general election to be held on Tuesday, November 3, 2026.

Section 5. Ballot Question. The question shall appear on the ballot in substantially the form set forth in Exhibit A, attached hereto and incorporated by this reference, which briefly sets out the terms, conditions, and goals of the Program, including the length of time the Program will be in existence, the years during which and the sources from which funds are to be collected, the total amount proposed to be collected from local sources, and whether the Program includes the authority to issue bonds, all as required by the Act.

Section 6. Filing with the County Clerk. The Village Clerk is hereby authorized and directed to file a certified copy of this Resolution, together with Exhibits A and B, with the Greeley County Clerk no later than September 1, 2026, and to take all other actions necessary to place the question on the ballot for the November 3, 2026 statewide general election.

Section 7. Availability of the Plan. The Village Clerk shall keep the Plan on file in the office of the Village Clerk, where it shall be available for public inspection during regular business hours, and shall cause notice of the election and such other notices as may be required by the Act or by the Election Act to be given in the time and manner provided by law.

Section 8. Implementation Upon Approval. If a majority of the registered voters voting on the question vote in favor of adopting the Program, the Village Board shall, within the time and in the manner required by Neb. Rev. Stat. § 18-2714, establish the Program by ordinance in conformity with the terms of the Program as set out in this enabling Resolution and the Plan. If a majority of those voting on the question vote against adoption, the Program shall not be implemented.

Section 9. Severability. If any section, provision, or portion of this Resolution is held invalid, the remainder shall not be affected thereby.

Section 10. Effective Date. This Resolution shall take effect upon its passage and approval as provided by law.

PASSED AND APPROVED this 5th day of August, 2026.

VILLAGE OF SPALDING, NEBRASKA

By: Tracy Schmeib
Chairperson, Board of Trustees

ATTEST:



Village Clerk

(SEAL)

EXHIBIT A
FORM OF BALLOT QUESTION
VILLAGE OF SPALDING, NEBRASKA — STATEWIDE GENERAL ELECTION, NOVEMBER
3, 2026

PROPOSED SPALDING ECONOMIC DEVELOPMENT PROGRAM

The Village of Spalding proposes to adopt the Spalding Economic Development Program under the Local Option Municipal Economic Development Act (LB 840). The goals of the program are to retain and create local jobs, businesses, and services; to support the transition of local businesses to new owners; to strengthen Main Street and the local business district; to improve the supply and quality of housing and support childcare capacity; and to make Spalding a community where families choose to stay.

The program authorizes direct and indirect financial assistance to qualifying businesses, including loans, grants, and loan guarantees for fixed assets and working capital; grants for essential public works improvements; job training; assistance with business retention, expansion, ownership transition, and succession; the purchase of real estate and options to purchase; tourism-related activities; technical assistance; business recruitment; grants or loans for workforce and low- to moderate-income housing as allowed for villages under the Act; early childhood infrastructure development; and program administration. Because the Village has fewer than 5,000 residents, any corporation, partnership, limited liability company, or sole proprietorship may be a qualifying business, regardless of its principal source of income. The program includes the authority to issue bonds as provided in the Act.

The program will be funded by designating one-quarter of one percent (0.25%) of the Village's previously approved and existing one and one-half percent (1.5%) local option sales and use tax to the program. No new or increased tax will be levied. Funds will be collected from local sources of revenue from January 1, 2027 through December 31, 2041 (fifteen years), in an estimated amount of \$19,525.00 per year and an estimated total of \$292,875.00 over the collection period. The program will be in existence from January 1, 2027 through December 31, 2046 (twenty years).

Shall the Village of Spalding establish the Spalding Economic Development Program as described above, and designate one-quarter of one percent (0.25%) of the Village's previously approved one and one-half percent (1.5%) local option sales and use tax as the funding mechanism for the program, with the revenue from the designated percentage (estimated at \$19,525.00 per year) to be appropriated annually to the program from local sources of revenue for a period of fifteen (15) years?

☐ **FOR the adoption of the Spalding Economic Development Program and allocation of sales tax revenue to fund the program**

**AGAINST the adoption of the Spalding Economic Development Program
and allocation of sales tax revenue to fund the program**