

# **INVESTING IN WAKEFIELD**

**A LOOK BACK AT LOCAL OPTION  
SALES TAX 2007 - 2020**



# HISTORY OF WAKEFIELD LOCAL OPTION SALES TAX

Local option sales tax approved March 13, 2007

- 1% local sales tax implemented Oct. 1, 2007 and expires Oct. 1, 2022
- Primary Purpose was Economic Development including funding for new swimming pool.
- Voters approved by a 2 to 1 margin.





# WHAT GENERATES SALES TAX REVENUE?

- Vehicles registered in the city regardless of where they were purchased.
- Purchases made within city limits.
- Eligible sales tax items include household goods, prepared food, clothing, satellite/cable tv, cell phones, utilities, Internet purchases, pest control services, gasoline & more.



Come In  
WE'RE  
OPEN

# DOES 1% ADD UP?

**\$1,989,310** is the net amount received from Wakefield Local Option Sales Tax since starting in 2007 through March, 2020.

The amount of local option sales tax collected from motor vehicles is **\$288,424**.

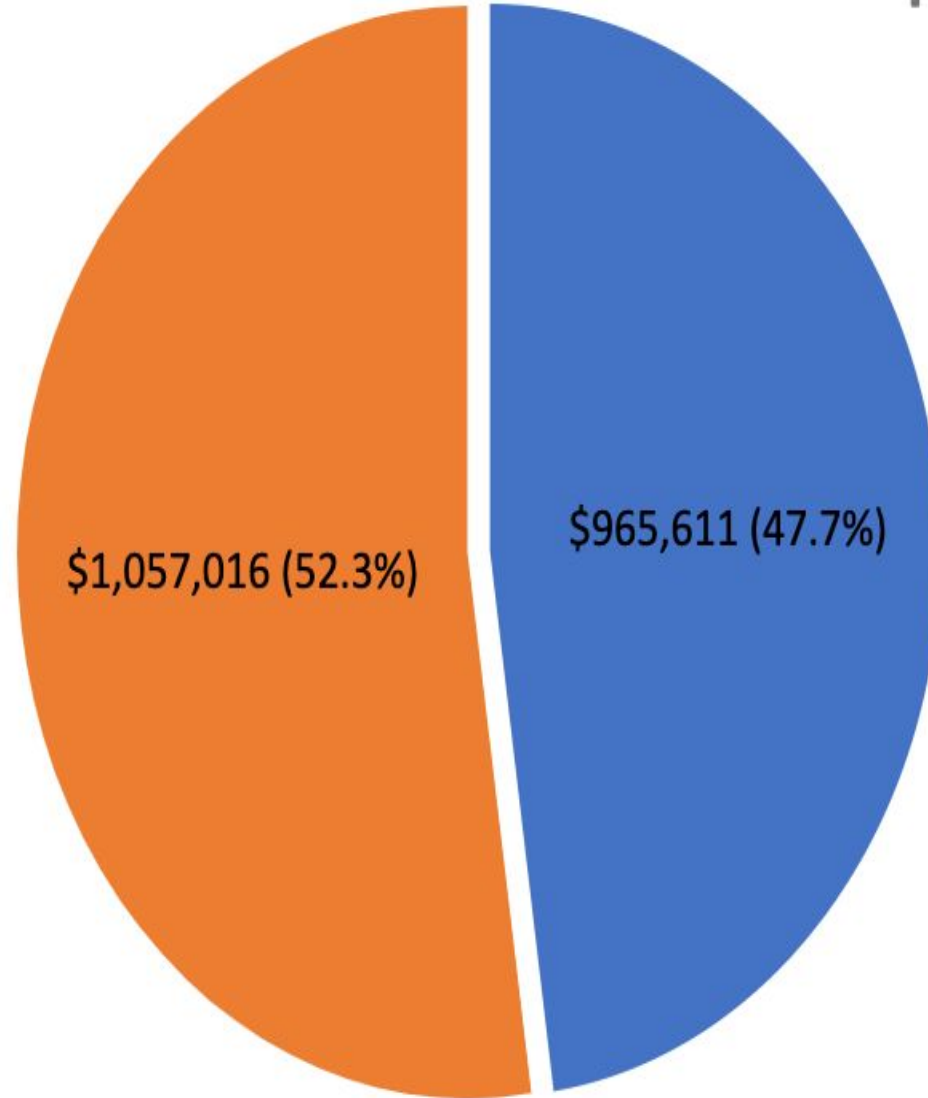
Total collected is **\$2.27 MILLION!\***

Average net receipts nearly \$180,000 per year  
(\$15,000 per month)

\*Source: Nebraska Department of Revenue



# How Wakefield Sales Tax Was Spent



● Infrastructure Improvements (Includes Pool, Streets, Park)

● Economic Development (Includes Business Loans, Grants, Property Purchase/Development)

# PROJECTS THAT USED CITY INFRASTRUCTURE FUNDS

Local option sales tax revenue, combined with donations & grants to construct a new swimming pool.



**\$1.3 million improvement to Graves Park!**





# PROJECTS THAT USED CITY INFRASTRUCTURE FUNDS

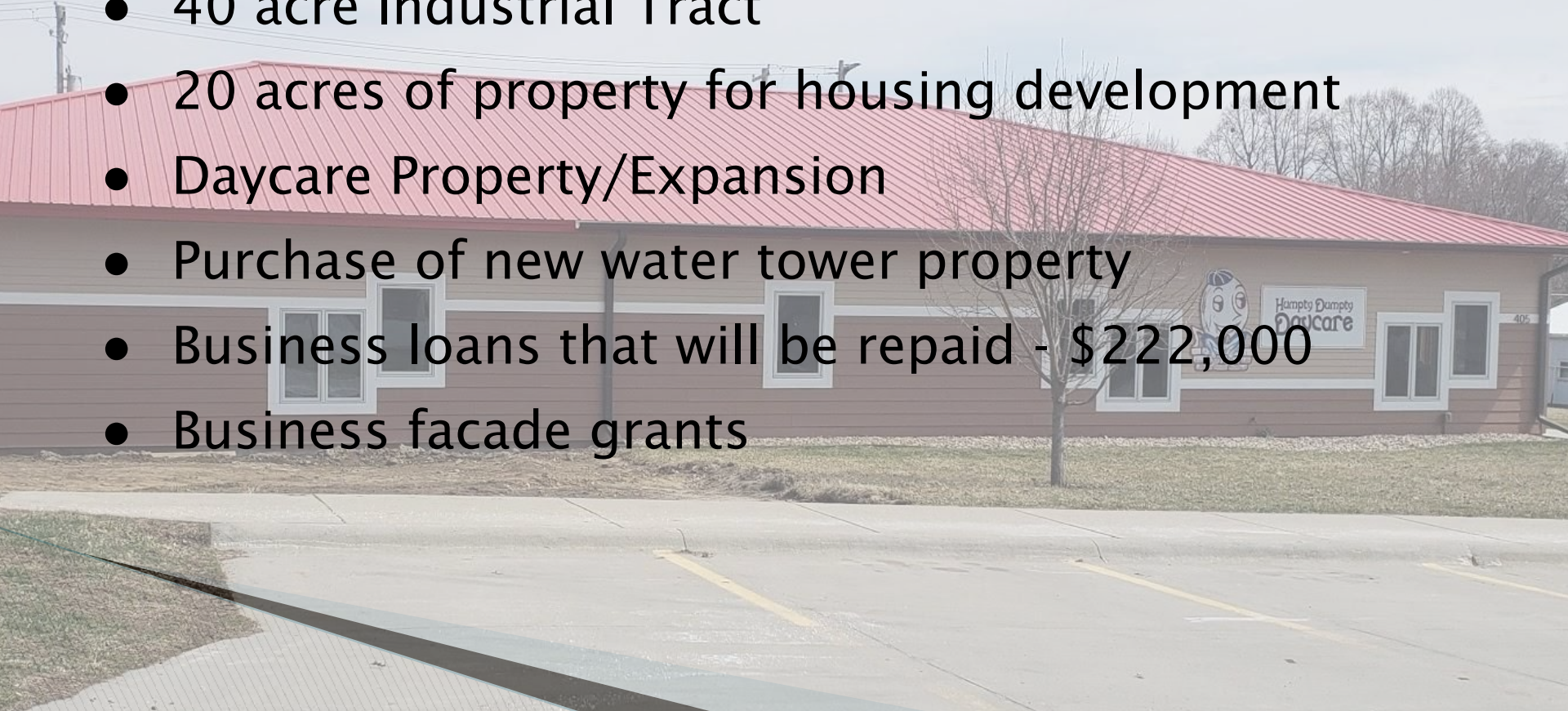
Vital infrastructure improvements occurred because of local option sales tax revenues.

- Replacement of three outdoor warning sirens
- Construction of new streets
- Contributed to the Wakefield Civic Center project.
- Assisted with the infrastructure improvements on South Main.



# PROJECTS THAT USED ECONOMIC DEVELOPMENT FUNDS

- Wakefield Comprehensive Plan for 2015-2025
- Completion of the 2015 Housing Study
- 40 acre Industrial Tract
- 20 acres of property for housing development
- Daycare Property/Expansion
- Purchase of new water tower property
- Business loans that will be repaid - \$222,000
- Business facade grants





# PROJECTS THAT USED ECONOMIC DEVELOPMENT FUNDS



Purchase and demolition of dilapidated properties.



This has resulted in an increase of property valuation of over \$823,000! That increases City Property Tax revenue over **6 times** what was previously collected from the dilapidated properties!

# RETURN ON INVESTMENT - INDUSTRIAL PARK



Estimated return on  
investment since  
2013:

- City Property Taxes  
- \$192,000
- School Property  
Taxes - \$383,300
- Eight businesses



**DOC JAY'S AUTO**



# NEW HOUSING: GUSTAFSON ADDITION

Sales Tax dollars purchased land for housing development



- New homes built & others under construction
- Lots available
- New homes creates available existing housing in town
- 3 homeowner's moved to Wakefield from outside of the community

*PRIVATE INVESTMENT > \$2.5 MILLION*