

LOOKING FORWARD - WAKEFIELD'S LOCAL OPTION SALES TAX



WHAT IS LOCAL OPTION SALES TAX?

Voters can approve an optional tax for cities to impose on eligible sales to generate revenue for improvement of city infrastructure and/or economic development.

Nebraska state sales tax rate is 5 ½ %

Wakefield voters approved a local option 1% sales tax in 2007, for a total sales tax rate of 6 ½%

HOW IS LOCAL OPTION SALES TAX DIVIDED?

Sales tax revenues can be divided into two categories.

1. City Infrastructure
2. LB 840/Economic Development

It can be divided equally, or a larger portion allocated toward one or the other. A community can choose to fund either city infrastructure or economic development, or both.



How Can Wakefield Sales Tax Be Used?

- City Infrastructure, General Operations

- Utility Updates (water, sewer, electric, gas)
- New streets or replacement
- Public Facility Improvements (i.e. parks)



- LB 840 - Economic Development

- Business Recruitment, Retention, Development
- Grants or Loans to Business
- Property purchase
- Demolition of Dilapidated Housing

When Does Wakefield's Local Tax End?

Wakefield 1% sales tax approved by voters in 2007, expires in 2022.

To continue beyond 2022, voter approval is required. Residents within city limits are eligible to vote on the ballot issue.

Wakefield City Council will decide in August 2020 whether to place local sales tax on the ballot in November 2020

POTENTIAL PROJECTS in the Future

CITY INFRASTRUCTURE

- Water Filtration Plant - Replace the nearly 80 year old *water treatment facility*. Engineering study determined the water treatment process needs to be improved to more effectively filter chemicals from city water. Project cost is estimated as high as \$6,000,000.



- City Council is seeking grants and state assistance for this project.
- Project impacts all residents and businesses
- **Sales tax could supplement project to lessen the burden upon water rates.**

POTENTIAL PROJECTS in the Future

CITY INFRASTRUCTURE

- **Fire/Rescue Facility** - Replace or expand existing facility built in 1974 to provide adequate space to accommodate vehicles, equipment, personnel. Estimated project costs is \$1,000,000-\$2,000,000.
- Project impacts all businesses and residents.
- Sales tax could be **supplemental** combined with other revenue sources.



POTENTIAL PROJECTS in the Future

CITY INFRASTRUCTURE

City Improvements

- Replace existing streets
- Concrete parking lot for the Wakefield Civic Center
- Update the electrical substation

Graves Park Improvements

- Update restroom/concession stand by the baseball/softball fields
- Park/ball field Improvements
- Swimming pool updates



POTENTIAL PROJECTS in the Future

LB 840 - ECONOMIC DEVELOPMENT

Grants and/or Loans for:

- **Business**
 - Facility improvement
 - Job Training



- **Construction and/or rehabilitation of homes for sale to low-moderate income households**



- **Early Childhood Infrastructure**

POTENTIAL PROJECTS in the Future

LB 840 - ECONOMIC DEVELOPMENT



Downtown
Redevelopment



Purchase and
demolition of
dilapidated
properties

Land purchase
for qualifying
businesses



Workforce
Housing



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Email questions to:
wakefieldsalestax@gmail.com

Thank you!

