

ORDINANCE RECORD

REDFIELD DIRECT E2401275KV

ORDINANCE NO. 1567

AN ORDINANCE OF THE CITY OF LA VISTA, NEBRASKA TO AMEND MUNICIPAL CODE SECTIONS 35.10, 35.11, 35.12, 35.14, 35.15, AND 35.30; TO REPEAL CONFLICTING ORDINANCES PREVIOUSLY ENACTED; TO PROVIDE FOR SEVERABILITY AND AN EFFECTIVE DATE HEREOF.

BE IT ORDAINED BY THE MAYOR AND CITY COUNCIL OF THE CITY OF LA VISTA, SARPY COUNTY, NEBRASKA:

SECTION 1. Municipal Code Section 35.10 is hereby amended to read as follows:

§ 35.10 DEPOSIT OF FUNDS.

The City Treasurer shall deposit, and at all times keep on deposit, for safekeeping, in banks or other financial institutions of approved and responsible standing, all money collected, received, or held by him or her as City Treasurer, pursuant to applicable State Statutes, including without limitation Neb. RS 16-712.

SECTION 2. Municipal Code Section 35.11 is hereby amended to read as follows

§ 35.11 CERTIFICATES OF DEPOSIT; TIME DEPOSITS; SECURITY REQUIRED.

The City Treasurer may, upon resolution of the Mayor and City Council authorizing the same, purchase certificates of deposit from and make time deposits in banks or other financial institutions selected as depositories of city funds under, and otherwise satisfying the requirements of, applicable State Statutes, including without limitation Neb. RS 16-712, 16-713, 16-714, and 16-715.

SECTION 3. Municipal Code Section 35.12 is hereby amended to read as follows:

§ 35.12 DEPOSITORY BOND.

For the security of the fund so deposited, the City Treasurer shall require each depository to give bond or other security in accordance with applicable State Statutes, including without limitation Neb. RS 16-714 and 16-715, or in lieu of such bond any bank or other financial institution making application to become a depository may give security to the city clerk as provided in the Public Funds Deposit Security Act.

SECTION 4. Municipal Code Section 35.13 is hereby deleted in its entirety.

SECTION 5. Municipal Code Section 35.14 is hereby amended to read as follows:

§ 35.14 MAXIMUM DEPOSITS.

The Treasurer shall not have on deposit in any bank or other financial institution at any time more than the amount authorized by applicable Statutes, including without limitation Neb RS 16-716.

SECTION 6. Municipal Code Section 35.15 is hereby amended to read as follows:

§ 35.15 INVESTMENT OF FUNDS.

Whenever the city shall have accumulated a surplus of any fund in excess of its current needs or has accumulated a sinking fund for the payment of its bonds and the money in such sinking fund shall exceed the amount necessary to pay the principal and interest of any such bonds which become due during the current year, the Mayor and Council are authorized to invest such surplus in certificates of deposit, in time deposits and in securities in which the state investment officer is authorized by law to invest pursuant to the Nebraska Capital Expansion Act and the Nebraska State Funds Investment Act and as provided in the authorized investment guidelines of the Nebraska Investment Council

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in effect on the date the investment is made. Nothing in the preceding sentence shall be construed to authorize investments in venture capital or to expand the investment authority of a local government investment pool under the Public Entities Pooled Investment Act.

SECTION 7. Municipal Code Section 35.30 is hereby amended to read as follows:

§ 35.30 IMPOSITION.

(A) A local option sales and use tax is imposed and levied for the benefit of the city at a total rate of 2% upon the same transactions that are sourced under the provisions of applicable Nebraska statutes within the corporate limits of the city, as constituted from time to time, on which the State of Nebraska is authorized to impose a tax pursuant to the Nebraska Revenue Act of 1967, as amended from time to time, which 2% tax shall be comprised of the following components:

(1) One percent city sales and use tax originally effective on or about April 1, 1985 and continuing in perpetuity;

(2) Additional one-half of one percent city sales and use tax originally effective on or about October 1, 1990 and continuing in effect until July 1, 2055; and

(3) Additional one-half of one percent city sales and use tax effective October 1, 2014, or as otherwise required by Neb. RS 77-27,143, and continuing for a period of ten years after said effective date, unless bonds at any time are issued and some or all of the additional revenues from this additional tax are pledged for payment of said bonds, in which case the increased sales and use tax rate and additional tax of an additional one-half of one percent shall remain in effect and additional revenues collected until payment in full of said bonds and any refunding bonds, whichever is later.

(B) Additional local option sales and use taxes described in divisions (A)(2) and (3) above each shall be subject to any extensions or other modifications from time to time adopted or approved by the city in accordance with applicable law, without regard to whether or not this section also is revised to incorporate or otherwise reflect said extension or other modification.

SECTION 8. Repeal of Conflicting Ordinances. Sections 35.10, 35.11, 35.12, 35.14, 35.15, and 35.30 as originally enacted, and all ordinances and parts of ordinances as previously enacted that are in conflict with this ordinance or any part hereof, are hereby repealed.

SECTION 9. Severability Clause. If any section, subsection, sentence, clause or phrase of this ordinance is, for any reason, held to be unconstitutional or invalid, such unconstitutionality or invalidity shall not affect the validity of the remaining portions of this ordinance. The Mayor and City Council hereby declare that it would have passed this Ordinance and each section, subsection, sentence, clause or phrase thereof, irrespective of the fact that any one or more sections, subsections, sentences, clauses or phrases be declared unconstitutional or invalid.

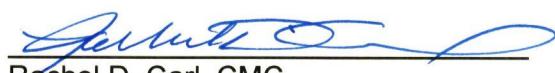
SECTION 10. Effective Date. This Ordinance shall be in force and take effect from and after passage, approval and publication in pamphlet form as provided by law.

PASSED AND APPROVED THIS 4TH DAY OF NOVEMBER 2025.

CITY OF LA VISTA

Douglas Kindig, Mayor

ATTEST:



Rachel D. Carl, CMC
City Clerk