

Agenda Item: 8.

## MEMORANDUM

TO: Finance, Expenditures and Legal Subcommittee

SUBJECT: FY 2014 Budget – Draft 2

DATE: August 2, 2013

FROM: John Winkler, General Manager

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Attached are Drafts 2 of the P-MRNRD FY 2014 budget options for your review. Changes from Drafts 1 are printed in red text on the budget documents. Differences between the three options are highlighted.

### **Budget Assumptions:**

- ✪ A 0.75% increase in valuations is used to calculate the tax levy. The District has received a preliminary valuation from Sarpy County reflecting a 0.74% increase. Final valuations are not available until mid-August. Last year's valuation increase was 1.27%.
- ✪ \$500,000 budgeted for Necessary Cash Reserve.
- ✪ \$17,418,560 estimated for Cash on Hand as of June 30, 2013.

Once again, I would like to point out that there are still several unknowns, i.e. valuations, final IPA budgets, etc.

NOTE: Dates to Remember for P-MRNRD FY 2014 Budget:

- Public Input Meeting at August 8, 2013 Board Meeting
- Budget Hearing and Adoption of FY 2014 Budget and Set Tax Levy for FY 2014 at September 12, 2013 Board Meeting