

Agenda Item: 6.

MEMORANDUM

TO: Finance, Expenditure and Legal Subcommittee

SUBJECT: FY 2015 Budget – 1st Draft

DATE: July 3, 2014

FROM: John Winkler, General Manager

Attached is a working draft of the P-MRNRD FY 2015 budget. As you are aware, a budget document is a guide or working plan for each fiscal year. The following is a quick overview of the draft budget:

	FY 2014	FY 2015 - Option 1	FY 2015 – Option 2
TOTAL OPERATING BUDGET (General)	\$92.9 million	\$84.8 million	\$83.1 million
PROPERTY TAX LEVY	0.032753	0.035847	0.032753
TOTAL PROPERTY TAX REQUIREMENT	\$17,570,415	\$19,645,602	\$17,958,144
PROPERTY VALUED AT \$100,000	\$32.75	\$35.85	\$32.75

- * Option 1 reflects a 9.45% increase to the property tax levy; Option 2 reflects the same levy as FY 2014.
- * This working draft is based on an estimated valuation increase of 2.0%, with the exception of Sarpy County, whose estimate is in line with their preliminary valuation. Final valuations will not be available from the County Assessors' Offices until mid-August. Last year's final valuations were an overall 1.99% increase.
- * The highlighted numbers in Option 2 reflect the differences from Option 1. These include reductions in NRC Building Maintenance (402), Conservation Assistance (507), Recreation Area Development (265), and Glacier Creek Mitigation (283).

The following are some items I would like you to consider when reviewing the draft FY 2015 budget:

Draft Budget Assumptions:

- ⊛ \$540,000 has been budgeted for Necessary Cash Reserve. This is less than one month of operations for the District.
- ⊛ \$7,697,505 has been estimated for General Cash on Hand as of June 30, 2014.

As noted above, this is the **1st draft**. There are still several unknowns, i.e., final revenues/expenditures, cash on hand, Treasurer's balance, valuations, etc. The budget figures shown in the first draft hopefully will get us in the ball park for compliance with state statutes.

I would ask that each Director carefully review this document and if there are any questions or concerns, please contact me.

NOTE: Dates to Remember for P-MRNRD FY 2015 Budget:

- August 12, 2014 FEL Subcommittee Meeting, Review 2nd Draft of FY 2015 Budget
- Public Input Meeting at August 14, 2014 Board Meeting
- Budget Hearings, Adoption of FY 2015 Budget, and Set Tax Levy for FY2015 at September 11, 2014 Board Meeting