

Agenda Item: 6.

Memorandum

To: FEL Subcommittee
From: John Winkler, Marlin Petermann and Amanda Grint
Date: May 3, 2013
Re: Financial Options for 15A Discussion

As a follow up to the Directors' planning retreat held in March, funding options for the 15A project were investigated. The following scenarios have been analyzed utilizing Tables 5 (Projected Expenditures) and 6 (Projected Revenues) from the Long Range Implementation Plan:

- **Scenario 1 – Bond funds are utilized to pay for 15A land acquisition and construction.**
- **Scenario 2 – Short term financing (5 year amortization) is used for both 15A land acquisition and construction.**
- **Scenario 3 – Short term financing (5 year amortization) is used for 15A land acquisition and bond funds are used for 15A construction.**
- **Scenario 4 – Revenue is set aside each year in a sinking fund for 15A land and construction until the project could be financed.**

Note: FY2018 and FY2019 were added to the Long Range Planning Tables and items highlighted in blue are revised from previous Long Range Planning materials. The last page of Table 6 highlights the difference in revenue and expenses in each year for that particular scenario. In all scenarios, Table 6 shows the current tax levy of 0.032753 for revenue each year, the projected tax levies shown on the bottom of Table 6 are for information only and have not been incorporated into the Tables.

A summary will be presented at the Subcommittee meeting.

SCENARIO 1 - BONDS ISSUED FOR 15A LAND AND CONSTRUCTION

Table 5: Projected Expenditures by Program or Project - Fiscal Years 2013-2019 (x\$1000)

Assumption: The bonding limit will remain at approximately \$75 million with bonding authority ending in 2019.

MO River Levee Improvements will not be constructed until after 2019.

Bonds issued for 15A land and construction.

	Program or Project	2013	2014	2015	2016	2017	2018	2019
1	Project Maintenance - Channels & Levees	\$2,137.3	\$2,025.0	\$2,050.0	\$2,075.0	\$2,100.0	\$2,100.0	\$2,100.0
2	Project Maintenance - Dams	\$307.2	\$310.0	\$315.0	\$320.0	\$325.0	\$325.0	\$325.0
3	West Branch Papio Channel	\$303.4	----	----	----	----	----	----
4	Papio Site WBRB-5	\$9,333.4	\$11,097.6	\$50.0	\$50.0	\$50.0	\$50.0	\$50.0
5	Papio Site 15A	\$29,661.8	\$21,000.0	\$10,800.0	\$10,800.0	----	----	----
6	Zorinsky Basin #1	\$3,978.6	\$2,700.0	----	----	----	----	----
7	Pigeon-Jones 15	\$6,836.5	\$1,650.0	\$1,900.0	\$1,000.0	\$500.0	\$500.0	\$500.0
8	Other Papio Reservoirs	\$21.8	----	----	\$3,000.0	\$4,000.0	\$3,000.0	\$3,000.0
9	Omaha Levee	\$260.9	\$500.0	\$500.0	\$500.0	\$168.0	----	----
10	Missouri River Levee Certification	\$761.8	\$1,100.0	----	----	----	----	----
11	Floodway Purchase Program	\$3,159.3	\$2,099.0	\$500.0	\$500.0	\$500.0	\$500.0	\$500.0
12	Western Sarpy Levee Construction	\$589.1	\$560.0	\$200.0	\$50.0	\$50.0	\$50.0	\$50.0
13	Pigeon/Elk Drainage	\$2,460.3	----	\$70.0	----	\$70.0	----	\$70.0
14	Urban Stormwater (includes PCWP)	\$471.0	\$350.0	\$300.0	\$300.0	\$300.0	\$300.0	\$300.0
15	Urban Drainageway	\$1,624.3	\$1,450.0	\$1,450.0	\$1,450.0	\$1,450.0	\$1,450.0	\$1,450.0
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18	Pigeon Creek Watershed	\$420.0	\$350.0	\$350.0	\$350.0	\$350.0	\$350.0	\$350.0
19	Elkhorn River	\$557.3	\$1,000.0	\$15.0	\$15.0	\$15.0	\$15.0	\$15.0
20	NRCS Assistance	\$385.8	\$390.0	\$395.0	\$400.0	\$405.0	\$405.0	\$405.0
21	Other Erosion Control Programs	\$302.0	\$305.0	\$305.0	\$305.0	\$306.0	\$306.0	\$306.0
22	Groundwater Management	\$244.1	\$245.0	\$245.0	\$245.0	\$245.0	\$245.0	\$245.0
23	ENWRA	\$62.6	\$60.0	\$60.0	\$60.0	\$60.0	\$60.0	\$60.0
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25	Other Water Quality	\$92.8	\$93.0	\$95.0	\$97.0	\$99.0	\$99.0	\$99.0
26	NRD Recreation Areas	\$1,311.8	\$1,400.0	\$1,425.0	\$1,450.0	\$1,500.0	\$1,500.0	\$1,500.0
27	Papio Trails	\$7,696.2	\$650.0	\$650.0	\$650.0	\$650.0	\$650.0	\$650.0

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Bonds issued for 15A land and construction.

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28	Trails Assistance	\$311.0	\$310.0	\$310.0	\$310.0	\$300.0	\$300.0	\$300.0
29	Recreation Area Development	\$245.8	\$245.0	\$245.0	\$250.0	\$250.0	\$250.0	\$250.0
30	Missouri River Corridor	\$332.5	\$250.0	\$200.0	\$150.0	\$150.0	\$150.0	\$150.0
31	Wetlands Mitigation Bank	\$1,137.2	\$1,000.0	\$500.0	\$500.0	\$500.0	\$500.0	\$500.0
32	Other Wetlands, Recreation & Wildlife	\$408.0	\$410.0	\$412.0	\$414.0	\$416.0	\$416.0	\$416.0
33	Western Sarpy IPA	\$138.5	\$50.0	\$50.0	\$50.0	\$50.0	\$50.0	\$50.0
34	Pigeon Elk IPA	\$70.0	\$100.0	\$50.0	\$100.0	\$50.0	\$50.0	\$50.0
35	Elkhorn Breakout IPA	\$6.6	\$6.6	\$6.6	\$6.7	\$6.7	\$6.7	\$6.7
36	Elkhorn River IPA	\$119.0	\$134.0	\$149.0	\$164.0	\$179.0	\$179.0	\$179.0
37	Washington County Rural Water #1 IPA	\$1,034.6	\$1,037.0	\$1,039.0	\$1,041.0	\$1,043.0	\$1,043.0	\$1,043.0
38	Washington County Rural Water #2 IPA	\$977.3	\$980.0	\$990.0	\$1,000.0	\$1,010.0	\$1,010.0	\$1,010.0
39	Dakota County Rural Water IPA	\$919.3	\$930.0	\$940.0	\$950.0	\$960.0	\$960.0	\$960.0
40	Thurston County Rural Water IPA	\$204.7	\$205.0	\$206.0	\$207.0	\$208.0	\$208.0	\$208.0
41	Information/Education	\$577.7	\$575.0	\$580.0	\$585.0	\$590.0	\$590.0	\$590.0
42	General Administration	\$4,962.5	\$5,000.0	\$5,100.0	\$5,200.0	\$5,300.0	\$5,300.0	\$5,300.0
43	Bond Debt Service	\$1,129.2	\$2,216.5	\$3,662.0	\$5,075.8	\$5,030.1	\$5,022.0	\$5,011.7
	Totals	\$87,414.6	\$64,648.7	\$37,989.6	\$41,505.5	\$31,085.8	\$29,839.7	\$29,899.4

SCENARIO 1 - BONDS ISSUED FOR 15A LAND AND CONSTRUCTION

Table 6 - Projected Revenues Fiscal Years 2013-2019

1. FY 13 Revenues as approved by the Board.
2. Total valuation in NRD will rise 1.5% each year, with a similar increase in property tax.
3. The bonding limit will remain at approximately \$75 million and authority will end in 2019.
4. MO River Levee Improvements will not be constructed until after 2019.
5. Bonds issued for 15A land and construction.

Project	FY 13	FY 14	FY 15	FY 16	FY 17	FY 18	FY 19
Cash on hand	\$6,713.5	\$5,912.0	\$5,743.0	\$5,497.5	\$5,374.5	\$5,300.0	\$5,300.0
General Property Tax	\$17,227.4	\$17,500.0	\$17,750.0	\$18,000.0	\$18,250.0	\$18,500.0	\$18,750.0
Western Sarpy/Clear Creek							
NRDF	\$666.9	\$355.0	\$595.0	----	----	----	----
Sarpy County	\$65.0	\$65.0	\$65.0	----	----	----	----
LPSNRD	\$40.6	\$40.6	\$40.6	----	----	----	----
LPNNRD	\$150.0	\$150.0	\$150.0	----	----	----	----
GO Bond escrow	\$670.2	----	----	----	----	----	----
Papio Site WP-5							
GO Bond escrow	\$2,044.4	\$9,747.6	----	----	----	----	----
GO Bonds	\$5,852.4	----	----	----	----	----	----
City of Papillion		\$425.0					
Sarpy County		\$425.0					
NGPC	\$750.0	\$500.0	----	----	----	----	----
NDEQ-319	\$500.0	----	----	----	----	----	----
Papio Site 15A							

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Project	FY 13	FY 14	FY 15	FY 16	FY 17	FY 18	FY 19
GO Bonds	\$29,489.9	\$21,000.0	\$9,550.0	----	----	----	----
GO Bond Escrow		----	----	\$9,100.0			
City of Omaha	----	----	----	\$1,700.0	----	----	----
NGPC	----	----	\$750.0	----	----	----	----
NDEQ	----	----	\$500.0	----	----	----	----
Zorinski Basin #1							
NDEQ-319	\$300.0	\$300.0	----	----	----	----	----
GO Bonds	\$2,161.2	----	----	----	----	----	----
GO Bond escrow	\$1,353.6	----	----	----	----	----	----
Other Papio Sites							
GO Bonds	----	----	----	----	----	----	----
NGPC	----	----	----	----	----	----	----
NDEQ	----	----	----	----	----	----	----
Missouri River Levee Cert.							
EDA Grant	----	----	----	----	----	----	----
Pigeon-Jones Site 15							
NRDF	----	----	----	\$3,000.0	\$3,000.0	\$3,000.0	----
NDEQ-319	\$500.0	----	----	----	----	----	----
NGPC	\$825.0	----	----	----	----	----	----
NETF	\$2,500.0	----	----	----	----	----	----
Dakota County	\$300.0	----	----	----	----	----	----

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Project	FY 13	FY 14	FY 15	FY 16	FY 17	FY 18	FY 19
GO Bond escrow	\$550.3	----	----	----	----	----	----
GO Bonds	\$1,309.0	----	----	----	----	----	----
Papio Creek Partnership	\$369.0	\$369.0	\$369.0	\$369.0	\$369.0	\$369.0	\$369.0
Watershed Fees	\$100.0	\$300.0	\$500.0	\$700.0	\$900.0	\$1,100.0	\$1,300.0
Elk-Pigeon Drainage							
NRCS	\$1,800.0	----	----	----	----	----	----
Dakota County	\$35.0	----	----	----	----	----	----
Channel Maintenance							
FEMA	\$309.0	----	----	----	----	----	----
Elkhorn River							
FEMA	\$494.1	----	----	----	----	----	----
Sarpy County	\$50.0	\$500.0	----	----	----	----	----
NETF		----	----	----	----	----	----
Floodway Purchase Program							
FEMA	\$1,562.0	\$1,562.0	\$250.0	\$250.0	\$250.0	\$250.0	\$250.0
Omaha	\$80.0	\$80.0	----	----	----	----	----
Douglas County	\$80.0	\$80.0	----	----	----	----	----
Sarpy County	\$47.1	\$47.1	----	----	----	----	----

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Project	FY 13	FY 14	FY 15	FY 16	FY 17	FY 18	FY 19
Bellevue	\$47.1	\$47.1	----	----	----	----	----
Homer	\$5.8	\$5.8	\$5.8	----	----	----	----
NETF	\$141.3	\$141.3	----	----	----	----	----
GO Bond escrow	\$265.0	----	----	----	----	----	----
Water Quality Programs	\$20.2	\$22.0	\$22.0	\$22.0	\$22.0	\$22.0	\$22.0
Pigeon Creek Watershed							
NDEQ 319	\$120.0	\$120.0	\$120.0	\$120.0	\$120.0	\$120.0	\$120.0
NRCS	\$80.0	\$80.0	\$80.0	\$80.0	\$80.0	\$80.0	\$80.0
Emergency Flood Warning							
Omaha	\$4.0	\$4.0	\$4.0	\$4.0	\$4.0	\$4.0	\$4.0
Sarpy County	\$4.0	\$4.0	\$4.0	\$4.0	\$4.0	\$4.0	\$4.0
Washington County	\$2.0	\$2.0	\$2.0	\$2.0	\$2.0	\$2.0	\$2.0
Douglas County	\$20.0	\$20.0	\$20.0	\$20.0	\$20.0	\$20.0	\$20.0
Urban Drainageway Program							
NRCS	\$66.0	----	----	----	----	----	----
Valley	\$21.4	\$21.4	\$21.4	\$21.4	\$21.4	----	----
Ice Jam Flooding							
Douglas County	\$30.0	\$30.0	\$30.0	\$30.0	\$30.0	\$30.0	\$30.0
Sarpy County	\$30.0	\$30.0	\$30.0	\$30.0	\$30.0	\$30.0	\$30.0

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Saunders County	\$11.3	\$11.3	\$11.3	\$11.3	\$11.3	\$11.3	\$11.3
Cass County	\$3.8	\$3.8	\$3.8	\$3.8	\$3.8	\$3.8	\$3.8
LPSNRD	\$22.5	\$22.5	\$22.5	\$22.5	\$22.5	\$22.5	\$22.5
LPNNRD	\$7.5	\$7.5	\$7.5	\$7.5	\$7.5	\$7.5	\$7.5
Trails							
NDOR/FHWA	\$2,600.0	----	----	----	----	----	----
Recreation Areas							
FEMA	\$56.3	----	----	----	----	----	----
Improvement Project Areas							
Washington County RW #1	\$1,034.6	\$1,037.0	\$1,039.0	\$1,041.0	\$1,043.0	\$1,043.0	\$1,043.0
Washington County RW #2	\$977.3	\$990.0	\$1,000.0	\$1,010.0	\$1,020.0	\$1,020.0	\$1,020.0
Dakota County RW	\$919.3	\$930.0	\$940.0	\$950.0	\$960.0	\$960.0	\$960.0
Thurston County RW	\$204.7	\$206.0	\$207.0	\$208.0	\$209.0	\$209.0	\$209.0
Elkhorn Breakout	\$6.6	\$6.6	\$6.6	\$6.7	\$6.7	\$6.7	\$6.7
Elkhorn River	\$119.0	\$134.0	\$149.0	\$164.0	\$179.0	\$179.0	\$179.0
Western Sarpy	\$138.5	\$50.0	\$50.0	\$50.0	\$50.0	\$50.0	\$50.0
Elk/Pigeon	\$70.0	----	\$70.0	----	\$70.0	----	\$70.0
Miscellaneous							
Other	\$96.7	\$96.7	\$96.7	\$96.7	\$96.7	\$96.7	\$96.7
Rental Income	\$210.1	\$210.1	\$210.1	\$210.1	\$210.1	\$210.1	\$210.1

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Project	FY 13	FY 14	FY 15	FY 16	FY 17	FY 18	FY 19
Bond Interest Credit	\$219.0	\$219.0	\$219.0	\$219.0	\$219.0	\$200.0	\$200.0
Dial Lots Sale	\$765.0	\$765.0	----	----	----	----	----
Blair Office Sale	\$200.0	\$200.0	----	----	----	----	----
Total - Revenue	\$87,414.6	\$64,775.4	\$40,634.3	\$42,950.5	\$32,585.5	\$32,850.6	\$30,370.6
From Table 5 - Expenses	\$87,414.6	\$64,648.7	\$37,989.6	\$41,505.5	\$31,085.8	\$29,839.7	\$29,899.4

Revenue - Expenses	\$0.0	\$126.7	\$2,644.7	\$1,445.0	\$1,499.7	\$3,010.9	\$471.2
Tax Levy (No increase)	0.032753	0.032753	0.032753	0.032753	0.032753	0.032753	0.032753

SCENARIO 2 - SHORT TERM FINANCING (STF) FOR 15A LAND AND CONSTRUCTION

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37	Washington County Rural Water #1 IPA	\$1,034.6	\$1,037.0	\$1,039.0	\$1,041.0	\$1,043.0	\$1,043.0	\$1,043.0	
38	Washington County Rural Water #2 IPA	\$977.3	\$980.0	\$990.0	\$1,000.0	\$1,010.0	\$1,010.0	\$1,010.0	
39	Dakota County Rural Water IPA	\$919.3	\$930.0	\$940.0	\$950.0	\$960.0	\$960.0	\$960.0	
40	Thurston County Rural Water IPA	\$204.7	\$205.0	\$206.0	\$207.0	\$208.0	\$208.0	\$208.0	
41	Information/Education	\$577.7	\$575.0	\$580.0	\$585.0	\$590.0	\$590.0	\$590.0	
42	General Administration	\$4,962.5	\$5,000.0	\$5,100.0	\$5,200.0	\$5,300.0	\$5,300.0	\$5,300.0	
43	Debt Service - 5 Yr Amortization \$21M Land	\$0.0	\$222.3	\$4,420.5	\$4,423.3	\$4,423.3	\$4,423.3	\$4,477.9	
44	Debt Service - 5 Yr Amortization \$20M Constr.			\$212.3	\$4,210.7	\$4,213.4	\$4,213.4	\$4,213.4	\$4,265.5
45	Bond Debt Service	\$1,129.2	\$2,216.5	\$2,210.8	\$2,242.5	\$2,196.8	\$2,188.7	\$2,178.4	
	Totals	\$87,414.6	\$64,871.0	\$41,171.2	\$47,306.2	\$36,889.2	\$35,643.1	\$35,757.4	

SCENARIO 2 - SHORT TERM FINANCING (STF) FOR 15A LAND AND CONSTRUCTION

Table 6 - Projected Revenues Fiscal Years 2013-2019

1. FY 13 Revenues as approved by the Board.
2. Total valuation in NRD will rise 1.5% each year, with a similar increase in property tax.
3. The bonding limit will remain at approximately \$75 million and authority will end in 2019.
4. MO River Levee Improvements will not be constructed until after 2019.
5. 15A Financing shown as STF (5yr amortization, \$21M for land and 5 yr amortization, \$20M for construction)

Project	FY 13	FY 14	FY 15	FY 16	FY 17	FY 18	FY 19
Cash on hand	\$6,713.5	\$5,912.0	\$5,743.0	\$5,497.5	\$5,374.5	\$5,300.0	\$5,300.0
General Property Tax	\$17,227.4	\$17,500.0	\$17,750.0	\$18,000.0	\$18,250.0	\$18,500.0	\$18,750.0
Western Sarpy/Clear Creek							
NRDF	\$666.9	\$355.0	\$595.0	----	----	----	----
Sarpy County	\$65.0	\$65.0	\$65.0	----	----	----	----
LPSNRD	\$40.6	\$40.6	\$40.6	----	----	----	----
LPNNRD	\$150.0	\$150.0	\$150.0	----	----	----	----
GO Bond escrow	\$670.2	----	----	----	----	----	----
Papio Site WP-5							
GO Bond escrow	\$2,044.4	\$9,747.6	----	----	----	----	----
GO Bonds	\$5,852.4	----	----	----	----	----	----
City of Papillion		\$425.0					
Sarpy County		\$425.0					
NGPC	\$750.0	\$500.0	----	----	----	----	----
NDEQ-319	\$500.0	----	----	----	----	----	----
Papio Site 15A							

Table 6 - Projected Revenues Fiscal Years 2013-2019

1. FY 13 Revenues as approved by the Board.
2. Total valuation in NRD will rise 1.5% each year, with a similar increase in property tax.
3. The bonding limit will remain at approximately \$75 million and authority will end in 2019.
4. MO River Levee Improvements will not be constructed until after 2019.
5. 15A Financing shown as STF (5yr amortization, \$21M for land and 5 yr amortization, \$20M for construction)

Project	FY 13	FY 14	FY 15	FY 16	FY 17	FY 18	FY 19
GO Bonds	\$29,489.9	----	----	----	----	----	----
STF - 5 Yr Construction	----	----	\$9,550.0	\$9,100.0			
STF - 5 yr Amortization Land	----	\$21,000.0	----	----	----	----	----
City of Omaha	----	----	----	\$1,700.0	----	----	----
NGPC	----	----	\$750.0	----	----	----	----
NDEQ	----	----	\$500.0	----	----	----	----
Zorinski Basin #1							
NDEQ-319	\$300.0	\$300.0	----	----	----	----	----
GO Bonds	\$2,161.2	----	----	----	----	----	----
GO Bond escrow	\$1,353.6	----	----	----	----	----	----
Other Papio Sites							
GO Bonds	----	----	----	----	----	----	----
NGPC	----	----	----	----	----	----	----
NDEQ	----	----	----	----	----	----	----
Missouri River Levee Cert.							
EDA Grant	----	----	----	----	----	----	----
Pigeon-Jones Site 15							
NRDF	----	----	----	\$3,000.0	\$3,000.0	\$3,000.0	----
NDEQ-319	\$500.0	----	----	----	----	----	----
NGPC	\$825.0	----	----	----	----	----	----
NETF	\$2,500.0	----	----	----	----	----	----

Table 6 - Projected Revenues Fiscal Years 2013-2019

1. FY 13 Revenues as approved by the Board.
2. Total valuation in NRD will rise 1.5% each year, with a similar increase in property tax.
3. The bonding limit will remain at approximately \$75 million and authority will end in 2019.
4. MO River Levee Improvements will not be constructed until after 2019.
5. 15A Financing shown as STF (5yr amortization, \$21M for land and 5 yr amortization, \$20M for construction)

Project	FY 13	FY 14	FY 15	FY 16	FY 17	FY 18	FY 19
Dakota County	\$300.0	----	----	----	----	----	----
GO Bond escrow	\$550.3	----	----	----	----	----	----
GO Bonds	\$1,309.0	----	----	----	----	----	----
Papio Creek Partnership	\$369.0	\$369.0	\$369.0	\$369.0	\$369.0	\$369.0	\$369.0
Watershed Fees	\$100.0	\$300.0	\$500.0	\$700.0	\$900.0	\$1,100.0	\$1,300.0
Elk-Pigeon Drainage							
NRCS	\$1,800.0	----	----	----	----	----	----
Dakota County	\$35.0	----	----	----	----	----	----
Channel Maintenance							
FEMA	\$309.0	----	----	----	----	----	----
Elkhorn River							
FEMA	\$494.1	----	----	----	----	----	----
Sarpy County	\$50.0	\$500.0	----	----	----	----	----
NETF		----	----	----	----	----	----
Floodway Purchase Program							
FEMA	\$1,562.0	\$1,562.0	\$250.0	\$250.0	\$250.0	\$250.0	\$250.0
Omaha	\$80.0	\$80.0	----	----	----	----	----
Douglas County	\$80.0	\$80.0	----	----	----	----	----

Table 6 - Projected Revenues Fiscal Years 2013-2019

1. FY 13 Revenues as approved by the Board.
2. Total valuation in NRD will rise 1.5% each year, with a similar increase in property tax.
3. The bonding limit will remain at approximately \$75 million and authority will end in 2019.
4. MO River Levee Improvements will not be constructed until after 2019.
5. 15A Financing shown as STF (5yr amortization, \$21M for land and 5 yr amortization, \$20M for construction)

Project	FY 13	FY 14	FY 15	FY 16	FY 17	FY 18	FY 19
Sarpy County	\$47.1	\$47.1	----	----	----	----	----
Bellevue	\$47.1	\$47.1	----	----	----	----	----
Homer	\$5.8	\$5.8	\$5.8	----	----	----	----
NETF	\$141.3	\$141.3	----	----	----	----	----
GO Bond escrow	\$265.0	----	----	----	----	----	----
Water Quality Programs	\$20.2	\$22.0	\$22.0	\$22.0	\$22.0	\$22.0	\$22.0
Pigeon Creek Watershed							
NDEQ 319	\$120.0	\$120.0	\$120.0	\$120.0	\$120.0	\$120.0	\$120.0
NRCS	\$80.0	\$80.0	\$80.0	\$80.0	\$80.0	\$80.0	\$80.0
Emergency Flood Warning							
Omaha	\$4.0	\$4.0	\$4.0	\$4.0	\$4.0	\$4.0	\$4.0
Sarpy County	\$4.0	\$4.0	\$4.0	\$4.0	\$4.0	\$4.0	\$4.0
Washington County	\$2.0	\$2.0	\$2.0	\$2.0	\$2.0	\$2.0	\$2.0
Douglas County	\$20.0	\$20.0	\$20.0	\$20.0	\$20.0	\$20.0	\$20.0
Urban Drainageway Program							
NRCS	\$66.0	----	----	----	----	----	----
Valley	\$21.4	\$21.4	\$21.4	\$21.4	\$21.4	----	----
Ice Jam Flooding							
Douglas County	\$30.0	\$30.0	\$30.0	\$30.0	\$30.0	\$30.0	\$30.0

Table 6 - Projected Revenues Fiscal Years 2013-2019

1. FY 13 Revenues as approved by the Board.
2. Total valuation in NRD will rise 1.5% each year, with a similar increase in property tax.
3. The bonding limit will remain at approximately \$75 million and authority will end in 2019.
4. MO River Levee Improvements will not be constructed until after 2019.
5. 15A Financing shown as STF (5yr amortization, \$21M for land and 5 yr amortization, \$20M for construction)

Project	FY 13	FY 14	FY 15	FY 16	FY 17	FY 18	FY 19
Sarpy County	\$30.0	\$30.0	\$30.0	\$30.0	\$30.0	\$30.0	\$30.0
Saunders County	\$11.3	\$11.3	\$11.3	\$11.3	\$11.3	\$11.3	\$11.3
Cass County	\$3.8	\$3.8	\$3.8	\$3.8	\$3.8	\$3.8	\$3.8
LPSNRD	\$22.5	\$22.5	\$22.5	\$22.5	\$22.5	\$22.5	\$22.5
LPNNRD	\$7.5	\$7.5	\$7.5	\$7.5	\$7.5	\$7.5	\$7.5
Trails							
NDOR/FHWA	\$2,600.0	----	----	----	----	----	----
Recreation Areas							
FEMA	\$56.3	----	----	----	----	----	----
Improvement Project Areas							
Washington County RW #1	\$1,034.6	\$1,037.0	\$1,039.0	\$1,041.0	\$1,043.0	\$1,043.0	\$1,043.0
Washington County RW #2	\$977.3	\$990.0	\$1,000.0	\$1,010.0	\$1,020.0	\$1,020.0	\$1,020.0
Dakota County RW	\$919.3	\$930.0	\$940.0	\$950.0	\$960.0	\$960.0	\$960.0
Thurston County RW	\$204.7	\$206.0	\$207.0	\$208.0	\$209.0	\$209.0	\$209.0
Elkhorn Breakout	\$6.6	\$6.6	\$6.6	\$6.7	\$6.7	\$6.7	\$6.7
Elkhorn River	\$119.0	\$134.0	\$149.0	\$164.0	\$179.0	\$179.0	\$179.0
Western Sarpy	\$138.5	\$50.0	\$50.0	\$50.0	\$50.0	\$50.0	\$50.0
Elk/Pigeon	\$70.0	----	\$70.0	----	\$70.0	----	\$70.0
Miscellaneous							
Other	\$96.7	\$96.7	\$96.7	\$96.7	\$96.7	\$96.7	\$96.7

Table 6 - Projected Revenues Fiscal Years 2013-2019

1. FY 13 Revenues as approved by the Board.
2. Total valuation in NRD will rise 1.5% each year, with a similar increase in property tax.
3. The bonding limit will remain at approximately \$75 million and authority will end in 2019.
4. MO River Levee Improvements will not be constructed until after 2019.
5. 15A Financing shown as STF (5yr amortization, \$21M for land and 5 yr amortization, \$20M for construction)

Project	FY 13	FY 14	FY 15	FY 16	FY 17	FY 18	FY 19
Rental Income	\$210.1	\$210.1	\$210.1	\$210.1	\$210.1	\$210.1	\$210.1
Bond Interest Credit	\$219.0	\$219.0	\$219.0	\$219.0	\$219.0	\$200.0	\$200.0
Dial Lots Sale	\$765.0	\$765.0	----	----	----	----	----
Blair Office Sale	\$200.0	\$200.0	----	----	----	----	----
Total - Revenue	\$87,414.6	\$64,775.4	\$40,634.3	\$42,950.5	\$32,585.5	\$32,850.6	\$30,370.6
From Table 5 - Expenses	\$87,414.6	\$64,871.0	\$41,171.2	\$47,306.2	\$36,889.2	\$35,643.1	\$35,757.4
Revenue - Expenses	\$0.0	-\$95.6	-\$536.9	-\$4,355.7	-\$4,303.7	-\$2,792.5	-\$5,386.8
Projected Tax Levy	0.032753	0.032753	0.032753	0.040672	0.040462	0.037681	0.042119

SCENARIO 3 - SHORT TERM FINANCING FOR 15A LAND AND BONDS FOR 15A CONSTRUCTION

Table 5: Projected Expenditures by Program or Project - Fiscal Years 2013-2019 (x\$1000)

Assumption: The bonding limit will remain at approximately \$75 million with bonding authority ending in 2019.

MO River Levee Improvements will not be constructed until after 2019.

STF for 15A land and Bond for 15A construction.

	Program or Project	2013	2014	2015	2016	2017	2018	2019
1	Project Maintenance - Channels & Levees	\$2,137.3	\$2,025.0	\$2,050.0	\$2,075.0	\$2,100.0	\$2,100.0	\$2,100.0
2	Project Maintenance - Dams	\$307.2	\$310.0	\$315.0	\$320.0	\$325.0	\$325.0	\$325.0
3	West Branch Papio Channel	\$303.4	----	----	----	----	----	----
4	Papio Site WBRB-5	\$9,333.4	\$11,097.6	\$50.0	\$50.0	\$50.0	\$50.0	\$50.0
5	Papio Site 15A	\$29,661.8	\$21,000.0	\$10,800.0	\$10,800.0	----	----	----
6	Zorinsky Basin #1	\$3,978.6	\$2,700.0	----	----	----	----	----
7	Pigeon-Jones 15	\$6,836.5	\$1,650.0	\$1,900.0	\$1,000.0	\$500.0	\$500.0	\$500.0
8	Other Papio Reservoirs	\$21.8	----	----	\$3,000.0	\$4,000.0	\$3,000.0	\$3,000.0
9	Omaha Levee	\$260.9	\$500.0	\$500.0	\$500.0	\$168.0	----	----
10	Missouri River Levee Certification	\$761.8	\$1,100.0	----	----	----	----	----
11	Floodway Purchase Program	\$3,159.3	\$2,099.0	\$500.0	\$500.0	\$500.0	\$500.0	\$500.0
12	Western Sarpy Levee Construction	\$589.1	\$560.0	\$200.0	\$50.0	\$50.0	\$50.0	\$50.0
13	Pigeon/Elk Drainage	\$2,460.3	----	\$70.0	----	\$70.0	----	\$70.0
14	Urban Stormwater (includes PCWP)	\$471.0	\$350.0	\$300.0	\$300.0	\$300.0	\$300.0	\$300.0
15	Urban Drainageway	\$1,624.3	\$1,450.0	\$1,450.0	\$1,450.0	\$1,450.0	\$1,450.0	\$1,450.0
16	Other Flood Control	\$607.1	\$610.0	\$615.0	\$620.0	\$625.0	\$625.0	\$625.0
17	Conservation Assistance Program	\$981.0	\$985.0	\$990.0	\$995.0	\$1,000.0	\$1,000.0	\$1,000.0
18	Pigeon Creek Watershed	\$420.0	\$350.0	\$350.0	\$350.0	\$350.0	\$350.0	\$350.0
19	Elkhorn River	\$557.3	\$1,000.0	\$15.0	\$15.0	\$15.0	\$15.0	\$15.0
20	NRCS Assistance	\$385.8	\$390.0	\$395.0	\$400.0	\$405.0	\$405.0	\$405.0
21	Other Erosion Control Programs	\$302.0	\$305.0	\$305.0	\$305.0	\$306.0	\$306.0	\$306.0
22	Groundwater Management	\$244.1	\$245.0	\$245.0	\$245.0	\$245.0	\$245.0	\$245.0
23	ENWRA	\$62.6	\$60.0	\$60.0	\$60.0	\$60.0	\$60.0	\$60.0
24	Lower Platte River Corridor Alliance	\$273.3	\$270.0	\$270.0	\$270.0	\$275.0	\$275.0	\$275.0
25	Other Water Quality	\$92.8	\$93.0	\$95.0	\$97.0	\$99.0	\$99.0	\$99.0
26	NRD Recreation Areas	\$1,311.8	\$1,400.0	\$1,425.0	\$1,450.0	\$1,500.0	\$1,500.0	\$1,500.0

Table 5: Projected Expenditures by Program or Project - Fiscal Years 2013-2019 (x\$1000)

Assumption: The bonding limit will remain at approximately \$75 million with bonding authority ending in 2019.

MO River Levee Improvements will not be constructed until after 2019.

STF for 15A land and Bond for 15A construction.

	Program or Project	2013	2014	2015	2016	2017	2018	2019
27	Papio Trails	\$7,696.2	\$650.0	\$650.0	\$650.0	\$650.0	\$650.0	\$650.0
28	Trails Assistance	\$311.0	\$310.0	\$310.0	\$310.0	\$300.0	\$300.0	\$300.0
29	Recreation Area Development	\$245.8	\$245.0	\$245.0	\$250.0	\$250.0	\$250.0	\$250.0
30	Missouri River Corridor	\$332.5	\$250.0	\$200.0	\$150.0	\$150.0	\$150.0	\$150.0
31	Wetlands Mitigation Bank	\$1,137.2	\$1,000.0	\$500.0	\$500.0	\$500.0	\$500.0	\$500.0
32	Other Wetlands, Recreation & Wildlife	\$408.0	\$410.0	\$412.0	\$414.0	\$416.0	\$416.0	\$416.0
33	Western Sarpy IPA	\$138.5	\$50.0	\$50.0	\$50.0	\$50.0	\$50.0	\$50.0
34	Pigeon Elk IPA	\$70.0	\$100.0	\$50.0	\$100.0	\$50.0	\$50.0	\$50.0
35	Elkhorn Breakout IPA	\$6.6	\$6.6	\$6.6	\$6.7	\$6.7	\$6.7	\$6.7
36	Elkhorn River IPA	\$119.0	\$134.0	\$149.0	\$164.0	\$179.0	\$179.0	\$179.0
37	Washington County Rural Water #1 IPA	\$1,034.6	\$1,037.0	\$1,039.0	\$1,041.0	\$1,043.0	\$1,043.0	\$1,043.0
38	Washington County Rural Water #2 IPA	\$977.3	\$980.0	\$990.0	\$1,000.0	\$1,010.0	\$1,010.0	\$1,010.0
39	Dakota County Rural Water IPA	\$919.3	\$930.0	\$940.0	\$950.0	\$960.0	\$960.0	\$960.0
40	Thurston County Rural Water IPA	\$204.7	\$205.0	\$206.0	\$207.0	\$208.0	\$208.0	\$208.0
41	Information/Education	\$577.7	\$575.0	\$580.0	\$585.0	\$590.0	\$590.0	\$590.0
42	General Administration	\$4,962.5	\$5,000.0	\$5,100.0	\$5,200.0	\$5,300.0	\$5,300.0	\$5,300.0
43	Debt Service - 5 Yr Amortization \$21M Land	\$0.0	\$222.3	\$4,420.5	\$4,423.3	\$4,423.3	\$4,423.3	\$4,477.9
44	Bond Debt Service	\$1,129.2	\$2,216.5	\$2,210.8	\$3,624.6	\$3,578.9	\$3,570.8	\$3,560.5
	Totals	\$87,414.6	\$64,871.0	\$40,958.9	\$44,477.6	\$34,057.9	\$32,811.8	\$32,926.1

SCENARIO 3 - SHORT TERM FINANCING FOR 15A LAND AND BONDS FOR 15A CONSTRUCTION

Table 6 - Projected Revenues Fiscal Years 2013-2019

1. FY 13 Revenues as approved by the Board.
2. Total valuation in NRD will rise 1.5% each year, with a similar increase in property tax.
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4. MO River Levee Improvements will not be constructed until after 2019.
5. 15A Financing shown as STF (5yr amortization, \$21M for land and bonding for construction, \$20M)

Project	FY 13	FY 14	FY 15	FY 16	FY 17	FY 18	FY 19
Cash on hand	\$6,713.5	\$5,912.0	\$5,743.0	\$5,497.5	\$5,374.5	\$5,300.0	\$5,300.0
General Property Tax	\$17,227.4	\$17,500.0	\$17,750.0	\$18,000.0	\$18,250.0	\$18,500.0	\$18,750.0
Western Sarpy/Clear Creek							
NRDF	\$666.9	\$355.0	\$595.0	----	----	----	----
Sarpy County	\$65.0	\$65.0	\$65.0	----	----	----	----
LPSNRD	\$40.6	\$40.6	\$40.6	----	----	----	----
LPNNRD	\$150.0	\$150.0	\$150.0	----	----	----	----
GO Bond escrow	\$670.2	----	----	----	----	----	----
Papio Site WP-5							
GO Bond escrow	\$2,044.4	\$9,747.6	----	----	----	----	----
GO Bonds	\$5,852.4	----	----	----	----	----	----
City of Papillion		\$425.0					
Sarpy County		\$425.0					
NGPC	\$750.0	\$500.0	----	----	----	----	----
NDEQ-319	\$500.0	----	----	----	----	----	----
Papio Site 15A							

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4. MO River Levee Improvements will not be constructed until after 2019.
5. 15A Financing shown as STF (5yr amortization, \$21M for land and bonding for construction, \$20M)

Project	FY 13	FY 14	FY 15	FY 16	FY 17	FY 18	FY 19
GO Bonds	\$29,489.9	----	\$9,550.0	----	----	----	----
GO Bond Escrow		----	----	\$9,100.0			
STF - 5 yr Amortization Land	----	\$21,000.0	----	----	----	----	----
City of Omaha	----	----	----	\$1,700.0	----	----	----
NGPC	----	----	\$750.0	----	----	----	----
NDEQ	----	----	\$500.0	----	----	----	----
Zorinski Basin #1							
NDEQ-319	\$300.0	\$300.0	----	----	----	----	----
GO Bonds	\$2,161.2	----	----	----	----	----	----
GO Bond escrow	\$1,353.6	----	----	----	----	----	----
Other Papio Sites							
GO Bonds	----	----	----	----	----	----	----
NGPC	----	----	----	----	----	----	----
NDEQ	----	----	----	----	----	----	----
Missouri River Levee Cert.							
EDA Grant	----	----	----	----	----	----	----
Pigeon-Jones Site 15							
NRDF	----	----	----	\$3,000.0	\$3,000.0	\$3,000.0	----
NDEQ-319	\$500.0	----	----	----	----	----	----
NGPC	\$825.0	----	----	----	----	----	----
NETF	\$2,500.0	----	----	----	----	----	----

Table 6 - Projected Revenues Fiscal Years 2013-2019

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4. MO River Levee Improvements will not be constructed until after 2019.
5. 15A Financing shown as STF (5yr amortization, \$21M for land and bonding for construction, \$20M)

Project	FY 13	FY 14	FY 15	FY 16	FY 17	FY 18	FY 19
Dakota County	\$300.0	----	----	----	----	----	----
GO Bond escrow	\$550.3	----	----	----	----	----	----
GO Bonds	\$1,309.0	----	----	----	----	----	----
Papio Creek Partnership	\$369.0	\$369.0	\$369.0	\$369.0	\$369.0	\$369.0	\$369.0
Watershed Fees	\$100.0	\$300.0	\$500.0	\$700.0	\$900.0	\$1,100.0	\$1,300.0
Elk-Pigeon Drainage							
NRCS	\$1,800.0	----	----	----	----	----	----
Dakota County	\$35.0	----	----	----	----	----	----
Channel Maintenance							
FEMA	\$309.0	----	----	----	----	----	----
Elkhorn River							
FEMA	\$494.1	----	----	----	----	----	----
Sarpy County	\$50.0	\$500.0	----	----	----	----	----
NETF		----	----	----	----	----	----
Floodway Purchase Program							
FEMA	\$1,562.0	\$1,562.0	\$250.0	\$250.0	\$250.0	\$250.0	\$250.0
Omaha	\$80.0	\$80.0	----	----	----	----	----
Douglas County	\$80.0	\$80.0	----	----	----	----	----

Table 6 - Projected Revenues Fiscal Years 2013-2019

1. FY 13 Revenues as approved by the Board.
2. Total valuation in NRD will rise 1.5% each year, with a similar increase in property tax.
3. The bonding limit will remain at approximately \$75 million and authority will end in 2019.
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5. 15A Financing shown as STF (5yr amortization, \$21M for land and bonding for construction, \$20M)

Project	FY 13	FY 14	FY 15	FY 16	FY 17	FY 18	FY 19
Sarpy County	\$47.1	\$47.1	----	----	----	----	----
Bellevue	\$47.1	\$47.1	----	----	----	----	----
Homer	\$5.8	\$5.8	\$5.8	----	----	----	----
NETF	\$141.3	\$141.3	----	----	----	----	----
GO Bond escrow	\$265.0	----	----	----	----	----	----
Water Quality Programs	\$20.2	\$22.0	\$22.0	\$22.0	\$22.0	\$22.0	\$22.0
Pigeon Creek Watershed							
NDEQ 319	\$120.0	\$120.0	\$120.0	\$120.0	\$120.0	\$120.0	\$120.0
NRCS	\$80.0	\$80.0	\$80.0	\$80.0	\$80.0	\$80.0	\$80.0
Emergency Flood Warning							
Omaha	\$4.0	\$4.0	\$4.0	\$4.0	\$4.0	\$4.0	\$4.0
Sarpy County	\$4.0	\$4.0	\$4.0	\$4.0	\$4.0	\$4.0	\$4.0
Washington County	\$2.0	\$2.0	\$2.0	\$2.0	\$2.0	\$2.0	\$2.0
Douglas County	\$20.0	\$20.0	\$20.0	\$20.0	\$20.0	\$20.0	\$20.0
Urban Drainageway Program							
NRCS	\$66.0	----	----	----	----	----	----
Valley	\$21.4	\$21.4	\$21.4	\$21.4	\$21.4	----	----
Ice Jam Flooding							
Douglas County	\$30.0	\$30.0	\$30.0	\$30.0	\$30.0	\$30.0	\$30.0

Table 6 - Projected Revenues Fiscal Years 2013-2019

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2. Total valuation in NRD will rise 1.5% each year, with a similar increase in property tax.
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5. 15A Financing shown as STF (5yr amortization, \$21M for land and bonding for construction, \$20M)

Project	FY 13	FY 14	FY 15	FY 16	FY 17	FY 18	FY 19
Sarpy County	\$30.0	\$30.0	\$30.0	\$30.0	\$30.0	\$30.0	\$30.0
Saunders County	\$11.3	\$11.3	\$11.3	\$11.3	\$11.3	\$11.3	\$11.3
Cass County	\$3.8	\$3.8	\$3.8	\$3.8	\$3.8	\$3.8	\$3.8
LPSNRD	\$22.5	\$22.5	\$22.5	\$22.5	\$22.5	\$22.5	\$22.5
LPNNRD	\$7.5	\$7.5	\$7.5	\$7.5	\$7.5	\$7.5	\$7.5
Trails							
NDOR/FHWA	\$2,600.0	----	----	----	----	----	----
Recreation Areas							
FEMA	\$56.3	----	----	----	----	----	----
Improvement Project Areas							
Washington County RW #1	\$1,034.6	\$1,037.0	\$1,039.0	\$1,041.0	\$1,043.0	\$1,043.0	\$1,043.0
Washington County RW #2	\$977.3	\$990.0	\$1,000.0	\$1,010.0	\$1,020.0	\$1,020.0	\$1,020.0
Dakota County RW	\$919.3	\$930.0	\$940.0	\$950.0	\$960.0	\$960.0	\$960.0
Thurston County RW	\$204.7	\$206.0	\$207.0	\$208.0	\$209.0	\$209.0	\$209.0
Elkhorn Breakout	\$6.6	\$6.6	\$6.6	\$6.7	\$6.7	\$6.7	\$6.7
Elkhorn River	\$119.0	\$134.0	\$149.0	\$164.0	\$179.0	\$179.0	\$179.0
Western Sarpy	\$138.5	\$50.0	\$50.0	\$50.0	\$50.0	\$50.0	\$50.0
Elk/Pigeon	\$70.0	----	\$70.0	----	\$70.0	----	\$70.0
Miscellaneous							
Other	\$96.7	\$96.7	\$96.7	\$96.7	\$96.7	\$96.7	\$96.7

Table 6 - Projected Revenues Fiscal Years 2013-2019

1. FY 13 Revenues as approved by the Board.
2. Total valuation in NRD will rise 1.5% each year, with a similar increase in property tax.
3. The bonding limit will remain at approximately \$75 million and authority will end in 2019.
4. MO River Levee Improvements will not be constructed until after 2019.
5. 15A Financing shown as STF (5yr amortization, \$21M for land and bonding for construction, \$20M)

Project	FY 13	FY 14	FY 15	FY 16	FY 17	FY 18	FY 19
Rental Income	\$210.1	\$210.1	\$210.1	\$210.1	\$210.1	\$210.1	\$210.1
Bond Interest Credit	\$219.0	\$219.0	\$219.0	\$219.0	\$219.0	\$200.0	\$200.0
Dial Lots Sale	\$765.0	\$765.0	----	----	----	----	----
Blair Office Sale	\$200.0	\$200.0	----	----	----	----	----
Total - Revenue	\$87,414.6	\$64,775.4	\$40,634.3	\$42,950.5	\$32,585.5	\$32,850.6	\$30,370.6
From Table 5 - Expenses	\$87,414.6	\$64,871.0	\$40,958.9	\$44,477.6	\$34,057.9	\$32,811.8	\$32,926.1
Revenue - Expenses	\$0.0	-\$95.6	-\$324.6	-\$1,527.1	-\$1,472.4	\$38.8	-\$2,555.5
Projected Tax Levy	0.032753	0.032753	0.032753	0.035529	0.035390	0.032753	0.037196

SCENARIO 4 - PAY AS YOU GO FINANCING FOR 15A

Table 5: Projected Expenditures by Program or Project - Fiscal Years 2013-2019 (x\$1000)

Assumption: The bonding limit will remain at approximately \$75 million with bonding authority ending in 2019.

MO River Levee Improvements will not be constructed until after 2019.

Pay As You Go Scenario 15A

	Program or Project	2013	2014	2015	2016	2017	2018	2019
1	Project Maintenance - Channels & Levees	\$2,137.3	\$2,025.0	\$2,050.0	\$2,075.0	\$2,100.0	\$2,100.0	\$2,100.0
2	Project Maintenance - Dams	\$307.2	\$310.0	\$315.0	\$320.0	\$325.0	\$325.0	\$325.0
3	West Branch Papio Channel	\$303.4	----	----	----	----	----	----
4	Papio Site WBRB-5	\$9,333.4	\$11,097.6	\$50.0	\$50.0	\$50.0	\$50.0	\$50.0
5	Papio Site 15A	\$29,661.8	----	----	----	----	----	----
6	Zorinsky Basin #1	\$3,978.6	\$2,700.0	----	----	----	----	----
7	Pigeon-Jones 15	\$6,836.5	\$1,650.0	\$1,900.0	\$1,000.0	\$500.0	\$500.0	\$500.0
8	Other Papio Reservoirs	\$21.8	----	----	----	----	----	----
9	Omaha Levee	\$260.9	\$500.0	\$500.0	\$500.0	\$168.0	----	----
10	Missouri River Levee Certification	\$761.8	\$1,100.0	----	----	----	----	----
11	Floodway Purchase Program	\$3,159.3	\$2,099.0	\$500.0	\$500.0	\$500.0	\$500.0	\$500.0
12	Western Sarpy Levee Construction	\$589.1	\$560.0	\$200.0	\$50.0	\$50.0	\$50.0	\$50.0
13	Pigeon/Elk Drainage	\$2,460.3	----	\$70.0	----	\$70.0	----	\$70.0
14	Urban Stormwater (includes PCWP)	\$471.0	\$350.0	\$300.0	\$300.0	\$300.0	\$300.0	\$300.0
15	Urban Drainageway	\$1,624.3	\$1,450.0	\$1,450.0	\$1,450.0	\$1,450.0	\$1,450.0	\$1,450.0
16	Other Flood Control	\$607.1	\$610.0	\$615.0	\$620.0	\$625.0	\$625.0	\$625.0
17	Conservation Assistance Program	\$981.0	\$985.0	\$990.0	\$995.0	\$1,000.0	\$1,000.0	\$1,000.0
18	Pigeon Creek Watershed	\$420.0	\$350.0	\$350.0	\$350.0	\$350.0	\$350.0	\$350.0
19	Elkhorn River	\$557.3	\$1,000.0	\$15.0	\$15.0	\$15.0	\$15.0	\$15.0
20	NRCS Assistance	\$385.8	\$390.0	\$395.0	\$400.0	\$405.0	\$405.0	\$405.0
21	Other Erosion Control Programs	\$302.0	\$305.0	\$305.0	\$305.0	\$306.0	\$306.0	\$306.0
22	Groundwater Management	\$244.1	\$245.0	\$245.0	\$245.0	\$245.0	\$245.0	\$245.0
23	ENWRA	\$62.6	\$60.0	\$60.0	\$60.0	\$60.0	\$60.0	\$60.0
24	Lower Platte River Corridor Alliance	\$273.3	\$270.0	\$270.0	\$270.0	\$275.0	\$275.0	\$275.0
25	Other Water Quality	\$92.8	\$93.0	\$95.0	\$97.0	\$99.0	\$99.0	\$99.0
26	NRD Recreation Areas	\$1,311.8	\$1,400.0	\$1,425.0	\$1,450.0	\$1,500.0	\$1,500.0	\$1,500.0
27	Papio Trails	\$7,696.2	\$650.0	\$650.0	\$650.0	\$650.0	\$650.0	\$650.0

Table 5: Projected Expenditures by Program or Project - Fiscal Years 2013-2019 (x\$1000)

Assumption: The bonding limit will remain at approximately \$75 million with bonding authority ending in 2019.

MO River Levee Improvements will not be constructed until after 2019.

Pay As You Go Scenario 15A

	Program or Project	2013	2014	2015	2016	2017	2018	2019
28	Trails Assistance	\$311.0	\$310.0	\$310.0	\$310.0	\$300.0	\$300.0	\$300.0
29	Recreation Area Development	\$245.8	\$245.0	\$245.0	\$250.0	\$250.0	\$250.0	\$250.0
30	Missouri River Corridor	\$332.5	\$250.0	\$200.0	\$150.0	\$150.0	\$150.0	\$150.0
31	Wetlands Mitigation Bank	\$1,137.2	\$1,000.0	\$500.0	\$500.0	\$500.0	\$500.0	\$500.0
32	Other Wetlands, Recreation & Wildlife	\$408.0	\$410.0	\$412.0	\$414.0	\$416.0	\$416.0	\$416.0
33	Western Sarpy IPA	\$138.5	\$50.0	\$50.0	\$50.0	\$50.0	\$50.0	\$50.0
34	Pigeon Elk IPA	\$70.0	\$100.0	\$50.0	\$100.0	\$50.0	\$50.0	\$50.0
35	Elkhorn Breakout IPA	\$6.6	\$6.6	\$6.6	\$6.7	\$6.7	\$6.7	\$6.7
36	Elkhorn River IPA	\$119.0	\$134.0	\$149.0	\$164.0	\$179.0	\$179.0	\$179.0
37	Washington County Rural Water #1 IPA	\$1,034.6	\$1,037.0	\$1,039.0	\$1,041.0	\$1,043.0	\$1,043.0	\$1,043.0
38	Washington County Rural Water #2 IPA	\$977.3	\$980.0	\$990.0	\$1,000.0	\$1,010.0	\$1,010.0	\$1,010.0
39	Dakota County Rural Water IPA	\$919.3	\$930.0	\$940.0	\$950.0	\$960.0	\$960.0	\$960.0
40	Thurston County Rural Water IPA	\$204.7	\$205.0	\$206.0	\$207.0	\$208.0	\$208.0	\$208.0
41	Information/Education	\$577.7	\$575.0	\$580.0	\$585.0	\$590.0	\$590.0	\$590.0
42	General Administration	\$4,962.5	\$5,000.0	\$5,100.0	\$5,200.0	\$5,300.0	\$5,300.0	\$5,300.0
43	Sinking Fund (for 15A land and construction)		\$126.0	\$4,000.0	\$7,200.0	\$8,300.0	\$8,800.0	\$6,300.0
44	Bond Debt Service	\$1,129.2	\$2,216.5	\$2,210.8	\$2,242.5	\$2,196.8	\$2,188.7	\$2,178.4
	Totals	\$87,414.6	\$43,774.7	\$29,738.4	\$32,072.2	\$32,552.5	\$32,806.4	\$30,366.1

SCENARIO 4 - PAY AS YOU GO FINANCING FOR 15A

Table 6 - Projected Revenues Fiscal Years 2013-2019

1. FY 13 Revenues as approved by the Board.
2. Total valuation in NRD will rise 1.5% each year, with a similar increase in property tax.
3. The bonding limit will remain at approximately \$75 million and authority will end in 2019.
4. MO River Levee Improvements will not be constructed until after 2019.
5. 15A Pay as you go land and construction \$41M.

Project	FY 13	FY 14	FY 15	FY 16	FY 17	FY 18	FY 19
Cash on hand	\$6,713.5	\$5,912.0	\$5,743.0	\$5,497.5	\$5,374.5	\$5,300.0	\$5,300.0
General Property Tax	\$17,227.4	\$17,500.0	\$17,750.0	\$18,000.0	\$18,250.0	\$18,500.0	\$18,750.0
Western Sarpy/Clear Creek							
NRDF	\$666.9	\$355.0	\$595.0	----	----	----	----
Sarpy County	\$65.0	\$65.0	\$65.0	----	----	----	----
LPSNRD	\$40.6	\$40.6	\$40.6	----	----	----	----
LPNNRD	\$150.0	\$150.0	\$150.0	----	----	----	----
GO Bond escrow	\$670.2	----	----	----	----	----	----
Papio Site WP-5							
GO Bond escrow	\$2,044.4	\$9,747.6	----	----	----	----	----
GO Bonds	\$5,852.4	----	----	----	----	----	----
City of Papillion		\$425.0					
Sarpy County		\$425.0					
NGPC	\$750.0	\$500.0	----	----	----	----	----
NDEQ-319	\$500.0	----	----	----	----	----	----
Papio Site 15A							

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4. MO River Levee Improvements will not be constructed until after 2019.
5. 15A Pay as you go land and construction \$41M.

Project	FY 13	FY 14	FY 15	FY 16	FY 17	FY 18	FY 19
GO Bonds	\$29,489.9	----	----	----	----	----	----
City of Omaha	----	----	----	----	----	----	----
NGPC	----	----	----	----	----	----	----
NDEQ	----	----	----	----	----	----	----
Zorinski Basin #1							
NDEQ-319	\$300.0	\$300.0	----	----	----	----	----
GO Bonds	\$2,161.2	----	----	----	----	----	----
GO Bond escrow	\$1,353.6	----	----	----	----	----	----
Other Papio Sites							
GO Bonds	----	----	----	----	----	----	----
NGPC	----	----	----	----	----	----	----
NDEQ	----	----	----	----	----	----	----
Missouri River Levee Cert.							
EDA Grant	----	----	----	----	----	----	----
Pigeon-Jones Site 15							
NRDF	----	----	----	\$3,000.0	\$3,000.0	\$3,000.0	----
NDEQ-319	\$500.0	----	----	----	----	----	----
NGPC	\$825.0	----	----	----	----	----	----
NETF	\$2,500.0	----	----	----	----	----	----
Dakota County	\$300.0	----	----	----	----	----	----
GO Bond escrow	\$550.3	----	----	----	----	----	----

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Project	FY 13	FY 14	FY 15	FY 16	FY 17	FY 18	FY 19
GO Bonds	\$1,309.0	----	----	----	----	----	----
Papio Creek Partnership	\$369.0	\$369.0	\$369.0	\$369.0	\$369.0	\$369.0	\$369.0
Watershed Fees	\$100.0	\$300.0	\$500.0	\$700.0	\$900.0	\$1,100.0	\$1,300.0
Elk-Pigeon Drainage							
NRCS	\$1,800.0	----	----	----	----	----	----
Dakota County	\$35.0	----	----	----	----	----	----
Channel Maintenance							
FEMA	\$309.0	----	----	----	----	----	----
Elkhorn River							
FEMA	\$494.1	----	----	----	----	----	----
Sarpy County	\$50.0	\$500.0	----	----	----	----	----
NETF		----	----	----	----	----	----
Floodway Purchase Program							
FEMA	\$1,562.0	\$1,562.0	\$250.0	\$250.0	\$250.0	\$250.0	\$250.0
Omaha	\$80.0	\$80.0	----	----	----	----	----
Douglas County	\$80.0	\$80.0	----	----	----	----	----
Sarpy County	\$47.1	\$47.1	----	----	----	----	----
Bellevue	\$47.1	\$47.1	----	----	----	----	----

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Project	FY 13	FY 14	FY 15	FY 16	FY 17	FY 18	FY 19
Homer	\$5.8	\$5.8	\$5.8	----	----	----	----
NETF	\$141.3	\$141.3	----	----	----	----	----
GO Bond escrow	\$265.0	----	----	----	----	----	----
Water Quality Programs	\$20.2	\$22.0	\$22.0	\$22.0	\$22.0	\$22.0	\$22.0
Pigeon Creek Watershed							
NDEQ 319	\$120.0	\$120.0	\$120.0	\$120.0	\$120.0	\$120.0	\$120.0
NRCS	\$80.0	\$80.0	\$80.0	\$80.0	\$80.0	\$80.0	\$80.0
Emergency Flood Warning							
Omaha	\$4.0	\$4.0	\$4.0	\$4.0	\$4.0	\$4.0	\$4.0
Sarpy County	\$4.0	\$4.0	\$4.0	\$4.0	\$4.0	\$4.0	\$4.0
Washington County	\$2.0	\$2.0	\$2.0	\$2.0	\$2.0	\$2.0	\$2.0
Douglas County	\$20.0	\$20.0	\$20.0	\$20.0	\$20.0	\$20.0	\$20.0
Urban Drainageway Program							
NRCS	\$66.0	----	----	----	----	----	----
Valley	\$21.4	\$21.4	\$21.4	\$21.4	\$21.4	----	----
Ice Jam Flooding							
Douglas County	\$30.0	\$30.0	\$30.0	\$30.0	\$30.0	\$30.0	\$30.0
Sarpy County	\$30.0	\$30.0	\$30.0	\$30.0	\$30.0	\$30.0	\$30.0
Saunders County	\$11.3	\$11.3	\$11.3	\$11.3	\$11.3	\$11.3	\$11.3

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4. MO River Levee Improvements will not be constructed until after 2019.
5. 15A Pay as you go land and construction \$41M.

Project	FY 13	FY 14	FY 15	FY 16	FY 17	FY 18	FY 19
Cass County	\$3.8	\$3.8	\$3.8	\$3.8	\$3.8	\$3.8	\$3.8
LPSNRD	\$22.5	\$22.5	\$22.5	\$22.5	\$22.5	\$22.5	\$22.5
LPNNRD	\$7.5	\$7.5	\$7.5	\$7.5	\$7.5	\$7.5	\$7.5
Trails							
NDOR/FHWA	\$2,600.0	----	----	----	----	----	----
Recreation Areas							
FEMA	\$56.3	----	----	----	----	----	----
Improvement Project Areas							
Washington County RW #1	\$1,034.6	\$1,037.0	\$1,039.0	\$1,041.0	\$1,043.0	\$1,043.0	\$1,043.0
Washington County RW #2	\$977.3	\$990.0	\$1,000.0	\$1,010.0	\$1,020.0	\$1,020.0	\$1,020.0
Dakota County RW	\$919.3	\$930.0	\$940.0	\$950.0	\$960.0	\$960.0	\$960.0
Thurston County RW	\$204.7	\$206.0	\$207.0	\$208.0	\$209.0	\$209.0	\$209.0
Elkhorn Breakout	\$6.6	\$6.6	\$6.6	\$6.7	\$6.7	\$6.7	\$6.7
Elkhorn River	\$119.0	\$134.0	\$149.0	\$164.0	\$179.0	\$179.0	\$179.0
Western Sarpy	\$138.5	\$50.0	\$50.0	\$50.0	\$50.0	\$50.0	\$50.0
Elk/Pigeon	\$70.0	----	\$70.0	----	\$70.0	----	\$70.0
Miscellaneous							
Other	\$96.7	\$96.7	\$96.7	\$96.7	\$96.7	\$96.7	\$96.7
Rental Income	\$210.1	\$210.1	\$210.1	\$210.1	\$210.1	\$210.1	\$210.1
Bond Interest Credit	\$219.0	\$219.0	\$219.0	\$219.0	\$219.0	\$200.0	\$200.0

Table 6 - Projected Revenues Fiscal Years 2013-2019

1. FY 13 Revenues as approved by the Board.
2. Total valuation in NRD will rise 1.5% each year, with a similar increase in property tax.
3. The bonding limit will remain at approximately \$75 million and authority will end in 2019.
4. MO River Levee Improvements will not be constructed until after 2019.
5. 15A Pay as you go land and construction \$41M.

Project	FY 13	FY 14	FY 15	FY 16	FY 17	FY 18	FY 19
Dial Lots Sale	\$765.0	\$765.0	----	----	----	----	----
Blair Office Sale	\$200.0	\$200.0	----	----	----	----	----
Total - Revenue	\$87,414.6	\$43,775.4	\$29,834.3	\$32,150.5	\$32,585.5	\$32,850.6	\$30,370.6
From Table 5 - Expenses	\$87,414.6	\$43,774.7	\$29,738.4	\$32,072.2	\$32,552.5	\$32,806.4	\$30,366.1

Revenue - Expenses	\$0.0	\$0.7	\$95.9	\$78.3	\$33.0	\$44.2	\$4.5
Tax Levy (No increase)	0.032753	0.032753	0.032753	0.032753	0.032753	0.032753	0.032753

NOTES: By the end of FY19 there could be \$34.7M in the Sinking Fund for 15A.

Land Acquisition (\$20M) projected to be funded in FY18 and construction in FY20.

If Tax Levy Increased to 0.042753, the land acquisition is projected to be in FY16 and construction in FY18.

MEMORANDUM

TO: File

SUBJECT: Historic Tax Levies/Funding Scenarios

FROM: Marlin Petermann

DATE: May 3, 2013

This is a follow up to the Director Strategic Planning Session on March 2nd where information on District Tax Levies since FY 2010 was presented (see attached table). It has been suggested that I record an understanding of the Board's intent, especially in raising the tax levy by one cent in FY 2005.

As noted by the table, the District levied approximately three cents per \$100 valuation for 5 years (FY 2000-2004). One might say this is somewhat a base operating level for carrying on District operations, projects and programs.

In FY 2005 the Board very deliberately raised the levy one cent (from three cents to four cents) to set aside a sinking fund to build Papio Creek Watershed flood control reservoirs. It was felt this was a high priority that needed to be funded. At this same time general obligated funding authority was beginning to be sought from the legislature in order to get flood control in place and enjoy the benefits while paying for it through long term financing (bonds).

That four cent levy was maintained for three years (FY 2005-2007) and approximately \$15 million was put aside and ultimately used to purchase land at Papio Site WP-5.

In FY 2006 the major formulation of the Papio Creek Watershed Partnership plan was being done with final adoption of a plan occurring in FY 2009. One of the major tenants of that plan included obtaining bonding authority up to one cent of debt service. The concept was that this would not place any additional tax burden on the District because the one cent that had been dedicated toward a sinking fund would be transferred over to paying the debt on the bonds.

That plan is still in place. Fortunately or unfortunately, depending on how you look at it, as the District received bonding authority from the legislature it began financing projects with the long term financing (bonds) and thus lowered the levy as the needs dictated. The District also ceased putting any sinking funds aside. The levy has thus been reduced to the current 3.27 cents for the last four years (FY 2010-2013).

One can say that the Board was quite responsible in lowering the levy as needs dictated and no more. However, unfortunately now as the bond payments are increasing, and the financial needs increase, the tendency is not to raise taxes (the levy).

But the reality is that the long term intent of the Board has been to put aside one cent of its 4.5 cent levy limit to the Papio Reservoir project. Also, a normal operating level for other District activities is probably the three (3) cent levy range.

These are the historical considerations of the Board in the long term plan of servicing the natural resource needs of the District.

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Petermann, Marlin

From: Fry, Carey
Sent: Wednesday, February 20, 2013 9:49 AM
To: Petermann, Marlin
Subject: Historic tax levies

FY13	0.32753
FY12	0.32753
FY11	0.32753
FY10	0.32756
FY09	0.33753
FY08	0.034848
FY07	0.038444
FY06	0.039094
FY05	0.040620
FY04	0.030637
FY03	0.030729
FY02	0.030729
FY01	0.02993
FY00	0.03047

Carey Fry, CPA, CGFM
Senior Accountant
Papio-Missouri River NRD
8901 South 154th Street
Omaha, Nebraska 68138-3621
402-444-6222 x221
402-895-6543 (fax)