

**Finance, Expenditure & Legal  
Subcommittee Meeting  
August 9, 2005  
7:45 p.m.  
Agenda**

**Finance, Expenditure & Legal Subcommittee Members:**

Dick Connealy, Chairperson  
Tim Fowler, Vice-Chairperson  
John Conley  
Dorothy Lanphier  
Jim Thompson

Alternate Members: John Schwope  
Rich Tesar

Staff Liaison: Jim Becic  
Jerry Herbster \*  
Jack Lawless  
Trent Heiser

1. Meeting Called to Order – Chairperson Connealy
2. Quorum Call
3. Adoption of Agenda
4. Proof of Publication of Meeting Notice
5. Review and Recommendations on Adoption of FY 2006 Budget – Steve Oltmans

NOTE: Dates to Remember for P-MRNRD FY 2006 Budget:

- Budget Hearing and Adoption of FY 2006 Budget at August 11, 2005 Board Meeting
  - Set Tax Levy for FY 2006 at September 8, 2005 Board Meeting
6. Review and Recommendation on Right of Way for West Branch Channel Project – Iverson Property [*Executive Session, if needed*] – Carl Hibbeler, Midwest ROW Services, and Martin Cleveland
  7. Adjourn

# MEMORANDUM

TO: FEL Subcommittee

SUBJECT: FY 2006 Proposed Budget

DATE: July 29, 2005

FROM: Steven G. Oltmans, General Manager

---

The following changes have been made to the FY 2006 Budget that was presented at the July 12, 2005 FEL Subcommittee meeting and the July 14, 2005 Board meeting:

### Adjustments - Revenue Accounts

	Acct #	Description	Adds (+)
Page 3	#3000	Cash on Hand - General – final figure \$2,693,689.23 vs. 2,700,000	- 6,310.77
Page 3	#3001	Cash-County Treasurer's Balance – final figure 222,119.37 vs. 200,000	+ 22,119.37

### Adjustments - Expenditure Accounts

	Acct #	Description	Adds (+)
Page 21	#3721 thru 4729	Improvement Project Areas – Final figures available for IPAs. Total is \$5,301,514.51 vs. \$5,625,173.63. These are in/out accounts and do not effect the tax requirements or the tax levy. Remember IPAs receive no general fund dollars. IPAs are self-supporting through assessments, water fees, etc.	- 323,569.12

The results of these changes for FY 2006 are:

Operating Budget	\$31,128,289.02
Sinking Fund (Uninsured Liability)	<u>\$ 50,000.00</u>
TOTAL REQUIREMENTS	\$31,178,289.02
Property Tax Levy	0.039386 *
Total Property Tax Requirement	\$15,730,401.58

\* Includes **preliminary valuations** from Douglas County (+8%) and Sarpy County (+10.88%).

Once again, I would like to point out that final valuation figures from the counties will not be available until mid-August. Depending on the final valuations, the tax levy could be slightly higher or lower than projected tax levy of 0.039386.

It is the GM's recommendation that the following resolution be adopted:

BE IT RESOLVED by the Board of Directors of the Papio-Missouri River Natural Resources District that the attached budget document incorporated herein by reference, showing Total Requirements of \$31,178,289.02 (\$31,128,289.02 – general and \$50,000 – sinking fund) and Property Tax Requirement of \$15,730,401.58 be and is hereby adopted as the Fiscal Year 2006 budget of the Papio-Missouri River Natural Resources District.

BE IT FURTHER RESOLVED that the Board of Directors of the Papio-Missouri River Natural Resources District hold a Public Hearing to set the Final Property Tax Request and Tax Levy for Fiscal Year 2006 at the September 8, 2005 Board of Directors meeting, after final valuations have been received from Douglas, Sarpy, Dodge, Washington, Burt, Thurston and Dakota Counties.

Memo(s) for the following agenda item(s) are posted under “Confidential” on the District’s website at [www.papionrd.org](http://www.papionrd.org).

Agenda Item #6: Review and Recommendation on Right of Way for West Branch Channel Project