

**Finance, Expenditure & Legal
Subcommittee Meeting
August 7, 2007
7:45 p.m.
Agenda**

Finance, Expenditure & Legal Subcommittee Members:

Dick Connealy, Chairperson
Tim Fowler, Vice-Chairperson
John Conley
Dorothy Lanphier
Richard Patterson
Alternate Members: John Schwope Staff Liaison: Jim Becic
 Rich Tesar Jerry Herbster *
 Jack Lawless
 Trent Heiser

1. Meeting Called to Order – Chairperson Connealy
2. Notification of Open Meetings Act Posting and Announcement of Meeting Procedure – Chairperson Connealy
3. Quorum Call
4. Adoption of Agenda
5. Proof of Publication of Meeting Notice
6. Review and Recommendations on Adoption of FY 2008 Budget – John Winkler

NOTE: Dates to Remember for P-MRNRD FY 2008 Budget:

- Budget Hearing and Adoption of FY 2008 Budget at August 9, 2007 Board Meeting
 - Set Tax Levy for FY 2008 at September 13, 2007 Board Meeting
7. Review and Recommendation on Missouri River Trail – Phase 2 Right of Way Acquisition – Surfside North [*Executive Session, if needed*] – Jim Becic
 8. Adjourn

MEMORANDUM

TO: FEL Subcommittee

SUBJECT: FY 2008 Proposed Budget

DATE: August 1, 1007

FROM: John Winkler, General Manager

The following changes have been made to the FY 2008 Budget that was presented at the July 10, 2007, FEL Subcommittee meeting and the July 12, 2007 Board meeting:

Adjustments
Italized = Revenue Accounts
Regular print = Expense Accounts

| | Acct # | Description | Adds (+) |
|---------|---|---|---|
| Page 3 | <i>#3001 (Rev)</i> | <i>Cash-County Treasurer's Balance – final figure 229,490.92 vs. 280,000 estimate</i> | <i>- \$50,509.08</i> |
| Page 3 | #4156 (Ex) | Deferred Comp Acct. - \$0 vs. \$40,000. Pursuant to Board action \$40,000 for possible initial funding for employee sick leave buy back program cut. | - \$40,000.00 |
| Page 15 | #4451 (Ex) New Acct | Lower Platte Vegetation Management - \$100,000. This is a new account for the removal of invasive species from the Platte River valley. | + \$100,000.00 |
| Page 16 | <i>#3010 (Rev)</i> | <i>Recreation - State Grant Dodge Site - \$0 vs. \$75,000. Reimbursement was received in FY 2007.</i> | <i>- \$75,000.00</i> |
| Page 16 | #4385 (Ex) | NRD Recreational Development - \$1,105,000 vs. \$1,170,000. Bids for Loop Road Rehab were lower than anticipated. Account reduced by \$65,000. | - \$65,000.00 |
| Page 17 | #4412 (Ex) | Trails – Assistance Program - \$321,445 vs. \$260,265. Fr. Calhoun project was not completed in FY 07. Project (\$61,180) carried over to FY 08 | + \$61,180.00 |
| Page 20 | #4405 (Ex) | Missouri River – Back to the River. – Account deleted. \$5,000 included in Acct # 4400 for Back to the River activities. | - \$5,000.00 |
| Page 21 | <i>#3721- #3729 (Rev)</i> and #4721- #4729 | Improvement Project Areas – Final figures available for IPAs. Total is \$4,564,513.67 vs. \$4,161,740 estimate. 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. | <i>+ \$402,773.67</i> + \$402,773.67 |

The results of these changes for FY 2008 are:

| | |
|------------------------------------|---------------------|
| Operating Budget | \$45,463,893.67 |
| Sinking Fund (Uninsured Liability) | <u>\$ 50,000.00</u> |
| TOTAL REQUIREMENTS | \$45,513,893.67 |
| Property Tax Levy | 0.034519 * |
| Total Property Tax Requirement | \$16,341,611.41 |

* Includes **preliminary valuations** from Sarpy County – 9.74% and Douglas County – 10%.

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 0.034519.

It is Management’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 \$45,513,893.67 (\$45,463,893.67 – general and \$50,000 – sinking fund) and Property Tax Requirement of \$16,341,611.14 be and is hereby adopted as the Fiscal Year 2008 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 2008 at the September 13, 2007 Board of Directors meeting, after final valuations have been received from Douglas, Sarpy, Dodge, Washington, Burt, Thurston and Dakota Counties.

Agenda Item 7

Memo for the following agenda item is posted under “Confidential.”

7. Review and Recommendation on Missouri River Trail – Phase 2 Right of Way Acquisition – Surfside North [*Executive Session, if needed*] – Jim Becic