

**Finance, Expenditure & Legal
Subcommittee Meeting
July 8, 2008
6:30 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
Rich Tesar

Staff Liaison: Jim Becic
Jerry Herbster
Trent Heiser *

1. Meeting Called to Order – Chairperson Connealy
2. Notification of Open Meetings Act Posting and Announcement of Meeting Procedure – Vice-Chairperson Fowler
3. Quorum Call
4. Adoption of Agenda
5. Proof of Publication of Meeting Notice
6. Review and Recommendation on FY 2009 Budget – John Winkler

NOTE: Dates to Remember for P-MRNRD FY 2009 Budget:

- Public Input Meeting at July 10, 2008 Board Meeting
 - Budget Hearing and Adoption of FY 2009 Budget at August 14, 2008 Board Meeting
 - Set Tax Levy for FY 2009 at September 11, 2008 Board Meeting
7. Adjourn

MEMORANDUM

TO: Finance, Expenditures and Legal Subcommittee

SUBJECT: FY 2009 Budget – Draft 2

DATE: July 1, 2008

FROM: John Winkler, General Manager

Since the June 12, 2008 Board meeting there have been some changes to FY 2009 revenue and expenditure numbers. I have listed these adjustments separately for your review:

Adjustments
Italicized = Revenue Accounts
Regular print = Expense Accounts

Page #	Acct #	Description	Cuts (-) Adds (+)
Page 3	#3010 (Rev)	<i>State Aid – Notification received from State. FY 2009 amount \$469,808.52 vs. \$525,000 estimate</i>	- 55,191.48
Page 3	#4071 (Ex)	Directors Travel and Expense - \$34,000 vs. \$32,000 – To cover mileage reimbursement increase	+2,000
Page 3	#4153 (Ex)	Workers Compensation - \$85,000 vs. \$92,000. Premium lower than originally estimated.	-7,000.00
Page 3	4171 (Ex)	Staff Travel and Expense - \$49,000 vs. \$47,000 – To cover mileage reimbursement increase	+2,000
Page 5	4634 (Ex)	Maintenance – O&M Headquarters - \$30,000 vs. \$19,000 – Work on roof, cover for diesel storage, and improvement to parking lot.	+ 11,000
Page 5	4802 (Ex)	Machinery and Equipment - \$38,000 vs. \$88,000. Deleted Mini Track Excavator - \$50,000	- 50,000
Page 5	#4803 (Ex)	Automobiles & Trucks - \$60,000 vs. \$75,000 – Carry over 2008 Ford Escape hybrid - \$20,000 and deleted 2009 1 ton chassis cab w/box - \$35,000	- 15,000
Page 9	#3010 (Rev)	<i>Floodway – State Grants - \$150,000 vs. \$300,000. Cut \$250,000 from King Lake project – lowering revenues by \$150,000</i>	- 150,000
Page 9	#4430 (Ex)	Floodway – Land Rights - \$550,000 vs. \$800,000 – acquisition of floodway properties in King Lake lowered from \$350,000 to \$100,000	- 250,000
Page 12	4430 (Ex)	Papio Reservoirs – Land Rights – 0 - \$1,000,000 – Zorinsky Basin #1 deleted.	-1,000,000

Page 13	4902 (Ex)	Special Reserve Fund – Transfer out of General Fund - \$4,650,000 vs. \$4,000,000	+ 650,000
Page 14	4383 (Ex)	Urban Drainageway Projects - \$789,423 vs. \$1,088,123. Brookhaven SID reduced \$299,500	- 299,500
Page 16	#4452 (Ex)	Water Quality Grants - \$750,000 vs. \$950,000 – Kennard is still waiting for funding approval from USDA. Commitment for FY 09 is \$50,000 instead of \$250,000. Future commitments - \$50,000 upon 50% completion; \$50,000 upon substantial completion and \$100,000 after construction is complete.	- 200,000
Page 17	#4385 (Ex)	Recreational Development – Remove City of Blair application (project won't be completed in FY 09) - \$50,000; add Omaha (Hummel Park) as a carry over to FY 09 - \$50,000	0.00
Page 18	#4412	Trails Assistance Program - \$666,890 vs. 519,270 – add carry over projects – City of Blair - \$43,202 and South Sioux City - \$104,418.	+147,620

Budget Assumptions:

- ✪ 5.44% increase in valuations is used to calculate the tax levy. The District has received a preliminary valuation from Sarpy County reflecting a 7.06% increase. Final valuations are not available until mid August. Last year's valuation increase was 9.23%.
- ✪ \$500,000 budgeted for Necessary Cash Reserve
- ✪ \$8,750,000 estimated for General Cash on Hand as of June 30, 2008.
- ✪ The expense and revenue figures used are as of June 27, 2008 and do not reflect final figures. Final figures will not be available until after the July 10th Board meeting when June expenditures are approved.

Once again, I would like to point out that there are still several unknowns, i.e., final revenues/expenditures, cash on hand, Treasurer's balance, valuations, final IPA budgets, etc.

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It is management's recommendation that the Subcommittee recommend to the Board that the FY 2009 budget, as presented, be forwarded for review at the August 14, 2008, Budget Hearing with the provision that the General Manager be authorized to make necessary adjustments once final figures are available to achieve compliance of state statutes regarding the lid.