

**Finance, Expenditure & Legal
Subcommittee Meeting
July 12, 2011
7:00 p.m.
(Or immediately following the PPO Subcommittee meeting)
Agenda**

Finance, Expenditure & Legal Subcommittee Members:

Rich Tesar, Chairperson
Jim Thompson, Vice-Chairperson
Larry Bradley
John Conley
Dorothy Lanphier

Alternate Members: Fred Conley
Rick Kolowski

Staff Liaison: Jim Becic
Jerry Herbster
Carey Fry *
Brian Henkel
Lori Laster

1. Meeting Called to Order – Chairperson Tesar
2. Notification of Open Meetings Act Posting and Announcement of Meeting Procedure – Chairperson Tesar
3. Quorum Call
4. Adoption of Agenda
5. Proof of Publication of Meeting Notice
6. Review and Recommendation on Pigeon/Jones Site 15 Project Right of Way Purchase Agreements
Confidential Memo [Executive Session] – Terry Shumacher, Paul Peters and Chris Pawloski, Midwest Right of Way
7. Review and Recommendation on the FY 2012 Budget – John Winkler

Note: Dates to Remember for P-MRNRD FY 2012 Budget:

- Public Input Meeting at July 14, 2011 Board Meeting
- Budget Hearing and Adoption of FY 2012 Budget at August 11, 2011 Board Meeting
- Set Tax Levy for FY 2012 at September 8, 2011 Board Meeting.

8. Adjourn

Agenda Item: 6.

Memo(s) for the following agenda item is posted under “Confidential”

6. Review and Recommendation on Pigeon/Jones Site 15 Project Right of Way Purchase Agreements [*Executive Session*] – Terry Schumacher, Paul Peters and Chris Pawloski, Midwest Right of Way

Agenda Item: 7.

MEMORANDUM

TO: Finance, Expenditures and Legal Subcommittee

SUBJECT: FY 2012 Budget – Draft 2

DATE: July 8, 2011

FROM: John Winkler, General Manager

Attached is Draft 2 of the P-MRNRD FY 2012 budget for your review. Changes from Draft 1 are in bold text in the budget document.

Budget Assumptions:

- ✪ 0.5% increase in valuations is used to calculate the tax levy. The District has received a preliminary valuation from Sarpy County reflecting a 0.73% increase. Final valuations are not available until mid August. Last year's valuation increase was 0.37%.
- ✪ \$500,000 budgeted for Necessary Cash Reserve
- ✪ \$11,329,467 estimated for General Cash on Hand as of June 30, 2011.
- ✪ The expense and revenue figures used in a few instances do not reflect final figures. Final figures will not be available until after the July 14th 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 2012 budget, as presented, be forwarded for review at the August 11, 2011, 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.**