Finance, Expenditure & Legal
Subcommittee Meeting
September 7, 2004
8:30 p.m.

Agenda

Finance, Expenditure & Legal Subcommittee Members:
Dick Connealy, Vice-Chairperson
John Conley
Barb Nichols
Jim Thompson

Alternate Members: Joe Neary

Staff Liaison: Jim Becic
Martin Cleveland
Jack Lawless
Dick Sklenar
Trent Heiser *

1. Meeting Called to Order – Chairperson Gardner

2. Quorum Call

3. Adoption of Agenda

4. Proof of Publication of Meeting Notice

5. FY 2005 Budget – Final Levy = 0.040620 (Last Years’ Tax Levy = 0.030637) - Steve Oltmans

   NOTE: Public Hearing to Set Property Tax Request for FY 2005 Budget, as a portion of the September 9, 2004 Board Meeting –

6. Review and Recommendation on Western Sarpy/Clear Creek Flood Reduction Project – Sarpy County Side Riverside Cabins Purchase Agreements [Executive Session] – Jack Borgmeyer, Midwest Right-Of-Services, and Martin Cleveland

7. Other Items of Interest

8. Adjourn
MEMORANDUM

TO: Finance, Expenditures and Legal Subcommittee

SUBJ: P-MRNRD FY 2005 Tax Levy

DATE: September 1, 2004

FROM: Steve Oltmans, General Manager

The District has received final valuations from the County Clerk’s offices. The final numbers are as follows:

<table>
<thead>
<tr>
<th>County</th>
<th>FY 03-04 Final Valuation</th>
<th>% Increase</th>
</tr>
</thead>
<tbody>
<tr>
<td>Sarpy</td>
<td>$7,262,349,503.00</td>
<td>8.50%</td>
</tr>
<tr>
<td>Douglas</td>
<td>$26,658,670,840.00</td>
<td>4.48%</td>
</tr>
<tr>
<td>Washington</td>
<td>$1,579,855,556.00</td>
<td>9.37%</td>
</tr>
<tr>
<td>Dodge</td>
<td>$2,014,771.00</td>
<td>-5.37%</td>
</tr>
<tr>
<td>Burt</td>
<td>$311,692,972.00</td>
<td>8.53%</td>
</tr>
<tr>
<td>Thurston</td>
<td>$126,182,534.00</td>
<td>5.25%</td>
</tr>
<tr>
<td>Dakota</td>
<td>$927,998,176.00</td>
<td>7.03%</td>
</tr>
<tr>
<td><strong>TOTALS</strong></td>
<td><strong>$36,868,764,352.00</strong></td>
<td><strong>5.55%</strong></td>
</tr>
</tbody>
</table>

The tax levy would be set at 0.040620. This is an increase of 0.009983 over last year’s tax levy of 0.030637. The following is a chart showing the difference this increase would make in a house valued at $100,000 and a house valued at $200,000:

<table>
<thead>
<tr>
<th>Tax Levy</th>
<th>House Valued at $100,000</th>
<th>House Valued at $200,000</th>
</tr>
</thead>
<tbody>
<tr>
<td>FY 2004 – 0.030729</td>
<td>$30.63</td>
<td>$61.26</td>
</tr>
<tr>
<td>FY 2005 – 0.040620</td>
<td>$40.62</td>
<td>$81.24</td>
</tr>
</tbody>
</table>

A copy of the updated FY 2005 Fact Sheet is attached.

It is the GM’s recommendation that the following resolutions be adopted:

WHEREAS the Papio-Missouri River NRD Board of Directors at the August 12, 2004, meeting adopted the FY 2004 budget with a property tax request of $14,975,911.03 and the total requirements at $31,831,456.31;

NOW THEREFORE BE IT RESOLVED that the tax levy of 0.040620/$100 for FY 2005 be adopted and certified copies forwarded to County Clerks.