

**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:

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

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:

Tax Levy	House Valued at \$100,000	House Valued at \$200,000
FY 2004 – 0.030729	\$30.63	\$61.26
FY 2005 – 0.040620	\$40.62	\$81.24

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.