



**Finance, Expenditure & Legal
Subcommittee Meeting
September 7, 2010
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 FY 2011 Budget – Set Property Tax Levy – **0.032753** – and Amended Resolution - John Winkler
7. Adjourn

MEMORANDUM

TO: Finance, Expenditures and Legal Subcommittee
 SUBJ: P-MRNRD FY 2011 Tax Levy
 DATE: September 1, 2010 Updated: September 7, 2010
 FROM: John Winkler, General Manager

The District has received final valuations from the County Clerk’s offices. **The District has received an amended valuation from Douglas County. It is approximately \$5,000,000 more than the original figure.** The final numbers are as follows:

County	FY 10-11 Final Valuation	% Increase
Sarpy	\$11,076,469,531	0.90%
Douglas	\$35,950,315,545 \$35,955,126,580	-0.02% 0.00%
Washington	\$2,143,513,501	-0.22%
Dodge	\$2,812,804	7.84%
Burt	\$485,347,206	9.29%
Thurston	\$228,032,895	17.11%
Dakota	\$1,182,159,320	1.77%
TOTALS	\$51,068,650,802.00 \$51,073,461,837.00	0.36% 0.37%

The tax levy would be set at ~~0.032756~~ **0.032753**. This is ~~the same tax levy as~~ 0.000003 less than last year’s tax levy. \$75,000 was deducted from the total tax requirement shown in the adopted budget for a total tax requirement of \$16,728,178.86. This is an overall increase of \$60,485.23 from last year’s total tax requirement of \$16,667,693.63.

The following is a chart showing the difference this decrease 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 2010 – 0.032756	\$32.76	\$65.53
FY 2011 – 0.032756 <u>0.032753</u>	\$32.76 <u>\$32.75</u>	\$65.52 <u>\$65.51</u>

A copy of the updated budget worksheets are attached.

- ❖ **It is management’s recommendation that Subcommittee recommend to the Board that the following resolution be adopted:**

WHEREAS, Nebraska Revised Statute 77-1601.02 provides that the property tax request for the prior year shall be the property tax request for the current year for purposes of the levy set by the County Board of Equalization unless the Governing Body of the Papio-Missouri River NRD passes by a majority vote a resolution or ordinance setting the tax request at a different amount; and,

WHEREAS, a special public hearing held on September 9, 2010, as required by law to hear and consider comments concerning the property tax request; and,

WHEREAS, it is in the best interest of the Papio-Missouri River NRD that the property tax request for the current year be a different amount than the property tax request for the prior year.

NOW THEREFORE BE IT RESOLVED by the Board of Directors of the Papio-Missouri River Natural Resources District by a majority vote, resolved that:

1. The FY 2011 property tax request be set at \$16,728,178.86 with a tax levy of ~~0.032756~~ 0.032753/\$100.
2. And, that a copy of this resolution be certified and forwarded to the County Clerks within the District prior to October 13, 2010.

The decrease in the tax requirement would amend the budget adopted at the August 12, 2010 Board meeting. We have also discussed setting up separate accounts for the bond revenues with the State Auditor's Office. As a result we feel it would be less complicated to show the bond revenues as part of the operating budget instead of separate accounts. This would change the bottom line operating budget to \$59,517,587.78.

In light of these changes, I would ask that the following amended resolution be adopted:

BE IT RESOLVED by the Board of Directors of the Papio-Missouri River Natural Resources District that the attached budget document and incorporated herein by reference, showing Total Requirements of ~~\$79,073,230.06~~ **\$59,567,587.78** as follows,

Operating Budget	\$79,023,230.06
Uninsured Liability Sinking Fund	

and Property Tax Requirement of ~~\$16,805,428.86~~ **\$16,728,178.86** should be and is hereby adopted as the Fiscal Year 2011 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 2011 at the September 9, 2010 Board of Directors meeting, after final valuations have been received from Douglas, Sarpy, Dodge, Washington, Burt, Thurston and Dakota Counties.