SANITARY AND IMPROVEMENT DISTRICT NO. 162
OF SARPY COUNTY, NEBRASKA

Minutes of Meeting of Board of Trustees
August 7, 2012

A meeting of the Board of Trustees of Sanitary and Improvement District No. 162 of Sarpy County, Nebraska was convened in open and public session on August 7, 2012 at 2:30 p.m. at Chalco Hills Recreation Area Visitor's Center, 8901 South 154th Street, Omaha, Nebraska.

Present were: Chairman Richard L. Hansen, Clerk Nancy Wackerhagen and Trustees Wes Lyons, John Ritchey and Jim Nichols.

Absent: None.

Also present: Accountant Rhonda Riha and Attorney Larry Forman.

Notice of the meeting was given in advance thereof by publication in the Papillion Times on August 1, 2012, and the attorney presented proof of publication of said notice, a copy of said proof being attached to these minutes. Advance notice was also given to the members of the Board of Trustees and a copy of their acknowledgment of receipt of such notice is attached to these minutes. Notice was also given to the County Clerk of Sarpy County, Nebraska per the attached Certificate of the Clerk of the District. Availability of the agenda was communicated in the advance notice and in the notice given to the Board of Trustees and to the County Clerk. All proceedings hereafter shown were taken while the meeting was open to the attendance of the public.

The Chairman called the meeting to order and the Clerk called the roll of Board members.

The Chairman stated the next item of business on the agenda was an announcement in compliance with the Nebraska Open Meetings Act. He stated that in compliance with the provisions of the Act, a copy of the Nebraska Open Meetings Act was available for inspection at the table around which the Trustees were seated.

The Chairman stated that the next item of business on the agenda was approval of the minutes of the July 26, 2012 meeting of the Board of Trustees. After brief discussion, the minutes were approved as submitted.

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AUG 21 2012
DEBRA J. HOUGHTALING
SARPY COUNTY CLERK

The Chairman stated that the next item of business on the agenda preliminary budget review. The Chairman called upon Accountant Rhonda Riha who distributed to the Trustees copies of a packet of materials pertaining to the budget for 2012-2013, a copy of which materials are attached to these minutes. She stated that the District's valuation has decreased by nearly $1 million over the past year to a level of $135,530,902.00. She further observed that over the past four years, the District's valuation has decreased by over $6 million. She stated that based upon information obtained from the Fiscal Agent and after reviewing information from Bookkeeper Shirley Vakoc and the District's Attorney, she is proposing a budget which would retain the current total rate of 80¢ divided 22¢ to the general fund and 58¢ to the bond fund. She next reviewed with the Trustees the various line item expenses anticipated in the general fund. During the course of discussions that ensued, it was determined to make a number of adjustments in the general fund expense line items while retaining the total general fund tax rate at 22¢. The Trustees next reviewed information pertaining to the bond fund. Following further discussion, the Trustees directed Ms. Riha to proceed with preparation of a final proposed budget draft in order that the budget summary might be included in the publication notice of the District's budget hearing on September 6.

The Chairman stated the next item of business on the agenda was setting of the time and place for the next meeting of the Board. After brief discussion it was determined the next meeting would be the regular monthly meeting scheduled for August 23, 2012 at 2:30 p.m. at the Chalco Hills Recreation Area Visitor's Center, 8901 South 154th Street, Omaha, Nebraska.

There being no further business to come before the meeting, the same was adjourned.

Gerard T. Hansen
CHAIRMAN

ATTEST:

Nancy Wattenhagen
CLERK

Supplemental information not to be attached to Budget Document

SID #162
2012/13 BUDGET
6/30/12

PRIOR LEVY HISTORY	2008-09	2009-10	2010-11	2011-12	PROPOSED 2012-13	Increase PROPOSED 2012-13
VALUATION	141,956,127	137,353,889	136,816,955	136,583,050	135,530,902	135,530,902
LEVY:						
General	0.200000	0.220000	0.220000	0.220000	0.220000	0.221708
Bond	0.500000	0.580000	0.580000	0.580000	0.580000	0.580000
Total	0.700000	0.800000	0.800000	0.800000	0.800000	0.801708
DOLLARS:						
General						
Real Estate & Personal Property	283,912	302,179	300,997	300,483	298,168	300,483
Bond						
Real Estate & Personal Property	709,781	796,653	793,538	792,182	786,079	786,079
Total	993,693	1,098,832	1,094,535	1,092,665	1,084,247	1,086,562

	2008	2009	2010	2011	2012	2012
DEBT @ JUNE 30	8,550,000	8,285,000	7,840,000	7,370,000	6,960,000	6,960,000
DEBT TO VALUATION	6.02%	6.03%	5.73%	5.40%	5.14%	5.14%

Total Cost for a Home Valued at:						
$150,000	$ 1,050.00	$ 1,200.00	$ 1,200.00	$ 1,200.00	$ 1,200.00	$ 1,202.56
$200,000	$ 1,400.00	$ 1,600.00	$ 1,600.00	$ 1,600.00	$ 1,600.00	$ 1,603.42
$250,000	$ 1,750.00	$ 2,000.00	$ 2,000.00	$ 2,000.00	$ 2,000.00	$ 2,004.27

Supplemental information not to be attached to the Budget Document

SID #162
Budget
6/30/12

GENERAL FUND	BUDGETED 2011-12	ACTUAL 2011-12	.220000 BUDGETED 2012-13	.221708 BUDGETED 2012-13
Disbursements				
Operating Expenses				
Audit Fees	5,185	5,185	5,185	5,185
Bookkeeping fees	-	541	- 1500	-
Chairman and Clerk Bonds	-	200	-	-
Collection Fees	-	5,717	-	-
Engineering Fees	75,000	47,266	50,000	50,000
Green Area Maintenance	55,000	56,575	55,000	55,000
Insurance	4,000	3,331	4,000	4,000
Legal Fees	25,000	36,617	30,000	30,000
Miscellaneous	315	110	200 10995	200
Publishing	1,000	1,423	~~1,000~~ 2000	1,000
Repairs & Maintenance	560,000	365,722	~~94,000~~ ~~[illegible]~~ -10K	97,000 100K
Snow removal	-	-		-
Street cleaning	-	1,080	1,100	1,100
Street Lighting/Utilities	50,000	59,644	~~60,000~~ 50K	60,000
Street signs	-	-	-	-
	775,500	583,411	300,485	303,485
Debt Service: Other				
Retirement of Registered Warrants Payable	-	263,933	-	-
Interest on Registered Warrants	-	4,850	-	-
Retirement of Warrants Payable	27,500	27,397	29,500	29,500
	27,500	296,180	29,500	29,500
Total Disbursements & Transfers	803,000	879,591	329,985	332,985
Receipts				
Personal and Real Property Taxes, net	294,590	285,463	292,322	294,591
S.M.V.A.	800	859	800	800
Personal and Real Property Tax Credit	-	8,556	-	-
Local Receipts - Other				
Interest on Taxes	-	381	-	-
Homestead	-	7,658	-	-
Miscellaneous	168,000	168,700	-	-
Increase in Warrants Payable	-	29,439	-	-
Increase in Registered Warrants Payable	190,000	263,933	-	-
	358,000	470,111	-	-
Total Receipts	653,390	764,989	293,122	295,391
Total Disbursements from above			329,985	332,985
			*50%	*50%
			164,993	166,493
Cash & Investment reserve, per budget document	2,714	37,722	859	128

Per comparison of above, cash reserve meets requirement of less than 50% of total Disbursements

Supplemental information not to be attached to the Budget Document

SID #162
Budget
6/30/12

BOND FUND	BUDGETED 2011-12	ACTUAL 2011-12	BUDGETED 2012-13
Disbursements			
Operating Expenses			
Collection Fees	-	15,072	-
Fiscal Agent Fees	500	1,200	750
	500	16,272	750
Capital Outlay - Bond Issue Costs	-	227,880	-
Debt Service: Bond Principal & Interest Payments			
Bond Principal	485,000	5,285,000	540,000
Bond Interest	323,273	325,782	193,773
	808,273	5,610,782	733,773
Debt Service: Other			
Retirement of Warrants Payable	-	-	34,325
	-	-	34,325
Total Disbursements & Transfers	808,773	5,854,934	768,848
Receipts			
Personal and Real Property Taxes, net	776,650	752,585	770,666
State Receipts: Motor Vehicle Pro-Rate	2,000	2,264	2,000
Personal and Real Property Tax Credit	-	22,557	-
Local Receipts - Other			
Interest Income on Taxes	-	1,004	-
Bond Issue Proceeds	-	4,875,000	-
Interest on Investments	800	205	-
Homestead	-	20,189	-
Increase in Warrants Payable	-	34,325	-
	800	4,930,723	-
Total Receipts	779,450	5,708,129	772,666
Total Disbursements from above			768,848
			*50%
			384,424
Cash reserve, per budget document	149,668	457,064	460,882
Investment reserve, per budget document	424,878	-	-
Cash & Investment reserve, per budget document	574,546	457,064	460,882

Per comparison of above, cash reserve meets requirement of less than 50% of total Disbursements

AFFIDAVIT OF PUBLICATION

STATE OF NEBRASKA }
} SS.
County of Sarpy }

Being duly sworn, upon oath, Shon Barenklau deposes and says that he is the Publisher or Kirk Hoffman deposes and says that he is the Business Manager of the **Bellevue Leader, Papillion Times, Gretna Breeze and Springfield Monitor**, legal newspapers of general circulation in Sarpy County, Nebraska, and published therein; that said newspaper has been established for more than one year last past; that it has a bona-fide paid subscription list of more than three hundred; that to this personal knowledge, the advertisement, a copy of which is hereto attached, was printed in the said newspaper once each week, the first insertion having been on:

Wednesday, August 1, 2012 Papillion Times

And that said newspaper is a legal newspaper under the statutes of the State of Nebraska. The above facts are within my personal knowledge.

Shon Barenklau OR Kirk Hoffman
Publisher Business Manager

Today's Date 08-01-2012
Signed in my presence and sworn to before me:

Notary Public

Printer's Fee $ 12.38
Customer Number: 31901
Order Number: 0001543627

HILLMAN, FORMAN,
CHILDERS & McCORMACK
ATTORNEYS AT LAW
SUITE 650
7171 MERCY ROAD
OMAHA, NEBRASKA 68106

NOTICE OF MEETING

Sanitary and Improvement District No. 162
of Sarpy County, Nebraska

NOTICE IS HEREBY GIVEN that a meeting of the Board of Trustees of Sanitary and Improvement District No. 162 of Sarpy County, Nebraska, will be held at 2:30 p.m. on Tuesday, August 7, 2012, at Chalco Hills Recreation Area Visitors Center, Small Conference Room, 8901 South 154th Street, Omaha, Nebraska 68138, which meeting will be open to the public.

An agenda for such meeting, kept continuously current, is available for public inspection at 7171 Mercy Road, Suite 650, Omaha, Nebraska 68106, and includes payment of bills of the District.

Nancy Wackerhagen
Clerk of the District.
1543627; 8/1

ACKNOWLEDGMENT OF RECEIPT OF NOTICE OF MEETING

The undersigned Trustees of Sanitary and Improvement District No. 162 of Sarpy County, Nebraska, hereby acknowledge receipt of advance notice of a meeting of the Board of Trustees of said District and the agenda for such meeting held at 2:30 o'clock p.m. on Tuesday, August 7, 2012, at Chalco Hills Recreation Area Visitor's Center, 8901 South 154th Street, Omaha, Nebraska.

Richard L. Hansen

Nancy Wackerhagen

John Ritchey

Wes Lyons

Jim Nichols

CERTIFICATE

The undersigned hereby certify that they are the Chairman and Clerk of Sanitary and Improvement District Number 162 of Sarpy County, Nebraska, (the "District") and hereby further certify as follows:

1. Annexed to this certificate is a true and correct transcript of the proceedings of the Board of Trustees of the District relating to a meeting of said District held on the date at the time reflected in the meeting minutes contained in said foregoing transcript (the "Meeting"). All of the proceedings of the District and of the Board of Trustees thereof which are set out in the annexed and foregoing transcript have been fully recorded in the journal of proceedings of the District and the undersigned District Clerk has carefully compared the annexed and foregoing transcript with said journal and with the records and files of the District which are in such Clerk's official custody and said transcript is a full, true and complete copy of said journal, records and files which are set out therein.

2. Advance notice for the Meeting was given by publication as set forth in the affidavit of publication contained in the foregoing transcript and was mailed to the Clerk of the municipality or county within whose zoning jurisdiction the District is located at least seven days prior to the date of the Meeting. Advance notice for the Meeting, including notice of agenda subjects, was given to all members of the Board of Trustees. All news media requesting notification of meetings of said body were provided with advance notice of the times and places of such meetings and the subjects to be discussed.

3. All of the subjects addressed at the Meeting were contained in the agenda for the Meeting, which agenda was kept continually current and readily available for public inspection at the address listed in the meeting notice for the Meeting and a copy of which is attached to this Certificate; such subjects were contained in said agenda for at least 24 hours prior to the Meeting and each agenda item was sufficiently descriptive to give the public reasonable notice of the matters to be considered at the Meeting.

4. A current copy of the Nebraska Open Meetings Act was available and accessible to members of the public, posted during the Meeting in the room in which such Meeting was held and all in attendance at the Meeting were informed that such copy of the Nebraska Open Meetings Act was available for review and were informed of the location of such copy in the room in which such Meeting was being held. At least one copy of all resolutions and other reproducible written materials, for which actions are shown in said proceedings, was made available for examination and copying by members of the public at the Meeting.

5. The minutes of the Meeting were in written form and available for public inspection within ten (10) working days after the Meeting or prior to the next convened meeting, whichever occurred earlier, at the office of the District; within thirty (30) days after the date of the Meeting, a copy of the minutes of the Meeting was sent to the Clerk of the municipality or county within whose zoning jurisdiction the District is located.

6. No litigation is now pending or threatened to restrain or enjoin the District from the issuance and delivery of any warrants or other obligations issued by the District or the levy and collection of tax or other revenues or relating to any of the improvements for which any such warrants or other obligations were or are issued nor in any manner questioning the proceedings and authority under which any such warrants or other obligations were or are issued or affecting the validity thereof; neither the corporate existence or boundaries of the District nor the title of its present officers to their respective offices is being contested; no authority or proceedings for the issuance of any warrants or other obligations by the District have been repealed, revoked or rescinded as of the date hereof. All actions taken by the Board of Trustees referred to in said transcript were taken at a public meeting while open to the attendance of the public.

IN WITNESS WHEREOF, we have hereunto affixed our official signatures this 13 day of August, 2012.

Richard L Hansen
Chairman

Mary Wickstrom
Clerk

AGENDA FOR MEETING OF BOARD OF TRUSTEES OF SANITARY AND IMPROVEMENT DISTRICT NO. 162 OF SARPY COUNTY, NEBRASKA

Agenda for meeting of Board of Trustees of Sanitary and Improvement District No. 162 of Sarpy County, Nebraska on August 7, 2012, at 2:30 p.m. at Chalco Hills Recreation Area Visitor's Center, 8901 South 154th Street, Omaha, Nebraska.

1. Call meeting to order and roll call.

2. Announcement re compliance with Open Meetings Act.

3. Approve minutes of July 26, 2012 meeting.

4. Preliminary Budget Review.

5. Set date for next meeting (August 23 at 2:30 p.m.)

CERTIFICATE

The undersigned Clerk of the above-designated District certifies that the foregoing agenda was prepared and available for public inspection at the address shown in the notice of the meeting prior to the commencement of the meeting and no items were added to the agenda after the commencement of the meeting.

Clerk, Sanitary and Improvement District
No. 162 of Sarpy County, Nebraska