

**MINUTES OF SPECIAL MEETING OF THE BOARD OF TRUSTEES
OF SANITARY AND IMPROVEMENT DISTRICT NO. 164
SARPY COUNTY, NEBRASKA**

A special meeting of the Board of Trustees of Sanitary and Improvement District No. 164 of Sarpy County, Nebraska, was convened in open public session at 11718 Nicholas Street, Suite 101, Omaha, Nebraska, at 5:00 p.m. on September 14, 2011. Present were: Terri Masters, Schuyler Masters and Julie Masters. Absent was Robert S. Masters, Jr. Also present was Robert F. Peterson, Counsel for the District. Notice of the meeting was given in advance thereof by publication in The Papillion Times, in Sarpy County, Nebraska, on September 7, 2011, a copy of the Proof of Publication being attached to these minutes. Notice of this meeting was simultaneously given to all members of the Board of Trustees and a copy of their Acknowledgment of Receipt of Notice of Meeting is attached to these minutes. All proceedings of the Board were taken while the convened meeting was open to the attendance of the public.

The Clerk presented Proof of Publication of the Notice of Hearing and directed that it be attached to the minutes of this meeting.

The Chairman then called the special meeting and hearing to order. The Clerk explained that the Board of Trustees was meeting for the purpose of receiving testimony to determine whether or not the District should adopt a property tax request for the 2011-2012 fiscal year different than the property tax request for the 2010-2011 fiscal year.

The Chairman explained that the property tax request for the 2010-2011 fiscal year budget was \$21,481.06, and based upon the 210-2011 property valuation of \$1,718,485.00, the 2010-2011 fiscal year budget tax rate was 1.2500. The Chairman explained that based upon the 2011-2012 property tax valuation of \$1,631,750.00, the property tax request for the 2010-2011 fiscal year budget of \$21,481.06 would equal a property tax rate of 1.3164 needed to fund the 2010-2011 fiscal year property tax request based upon the property valuation for 2011-2012. The Chairman explained that if the District did not adopt a resolution approving a tax request different than the prior year's tax request, then the District's tax request would be the same as the prior fiscal year. The Clerk stated that the District had published a notice of this special meeting setting forth this information.

After full discussion, and upon motion being duly made, with all Trustees voting in favor of said motion, and no one voting against said motion, the following resolution was adopted:

BE IT RESOLVED, by the Board of Trustees of Sanitary & Improvement District No. 164 of Sarpy County, Nebraska, that the proper five days published notice of the special meeting and hearing to adopt a property tax request different than the prior year's tax request has been completed.

BE IT FURTHER RESOLVED, that the Board of Trustees of Sanitary and Improvement District No. 164 hereby finds that it is in

the best interest of the District to adopt a property tax request different than the prior year's tax request.

BE IT FURTHER RESOLVED, that as a result of a majority of the governing body voting in favor of the above resolution that said resolution passes, and as a result, the District is authorized to set the levy for the fiscal tax year 2011-2012 in the amount of \$4,079.38 in the General Fund which results in a General Fund tax levy of .40000 per \$100 of actual valuation and \$16,317.50 in the Bond (Sinking) Fund which results in a tax levy of .85000 per \$100 of actual valuation in the Bond (Sinking) Fund, for a total levy and tax of \$1.2500 for each \$100 of actual valuation and \$20,396.88 in property taxes which is an amount and levy different than the prior year's tax request.

The Chairman suggested that the Board consider a waiver of the audit of the District by a certified public accountant. Counsel explained that due to the low budget requirements for the District that it could elect to waive an audit conditioned upon the approval of the Board of Trustees. Counsel noted that the Board could indicate on the budget document that it wished to have the document act as a waiver of the District's audit.

Upon motion being duly made, seconded and upon a roll call, the following Resolution was adopted:

BE IT RESOLVED, by the Board of Trustees of Sanitary and Improvement District No. 164 of Sarpy County, Nebraska, that the District does hereby waive an audit as provided by statute and that the budget document submitted to the State Auditor shall indicate that the budget document is a waiver of the District's audit.

SANITARY & IMPROVEMENT DISTRICT
NO. 164 OF SARPY COUNTY, NEBRASKA

By: Schuyler Masters, Clerk

2011-2012
STATE OF NEBRASKA
SID BUDGET FORM

SID # 164

TO THE COUNTY BOARD AND COUNTY CLERK OF
Sarpy County

This budget is for the Period JULY 1, 2011 through JUNE 30, 2012

Contact and Submission Information	
Auditor of Public Accounts	
P.O. Box 98917, Lincoln, Nebraska 68509-8917	
Telephone: (402) 471-2111	FAX: (402) 471-3301
Website: www.auditors.state.ne.us	
To Submit Budget - E-Mail PDF File to: apa.audits@nebraska.gov	
Questions - E-Mail: Deann.Haeffner@nebraska.gov	

COPY OF ADOPTED BUDGET TO BE FILED WITH:

And The AUDITOR OF PUBLIC ACCOUNTS
COUNTY BOARD (SEC. 13-508), C/O COUNTY CLERK

The Undersigned Clerk/Board Member Hereby Certifies:

The following PERSONAL AND REAL PROPERTY TAX is requested for the ensuing year:

\$	16,317.50
\$	4,079.38
\$	20,396.88

Outstanding Bonded Indebtedness as of JULY 1, 2011

\$	-
\$	-
\$	-

Budget Document To Be Used As Audit Waiver?

My Subdivision has elected to use this Budget Document as the Audit Waiver.
If YES, DO NOT COMPLETE/SUBMIT SEPARATE AUDIT WAIVER REQUEST.

(If YES, Board Minutes MUST be Attached)

YES NO

If YES, Column 2 MUST contain ACTUAL Numbers.

SID is Less Than 5 Years Old

YES, SID is Less than 5 Years Old; Therefore, LC-3 and Levy Limit DO NOT APPLY
Date SID was formed:

A proposed Budget Summary and Notice of Hearing was duly:

Published (Send a copy of Publisher's Affidavit of Publication)
Posted _____ (Only allowed if Line 29 (Pg 2, Col 3) is less than \$10,000)

(Check the method of notifying the Public of the Budget Hearing)

CLERK/BOARD MEMBER:	
Signature:	<i>Deann Haeffner</i>
Printed Name:	Schuyler Masters
Mailing Address:	3107 North 155th Ave.
City, Zip:	Omaha, 68116
Phone Number:	402 491-3601
E-Mail Address:	

County Clerk's Use ONLY

SID # 164 in Sarpy County

Line No.	TOTAL ALL FUNDS	Actual 2009 - 2010 (Column 1)	Actual 2010 - 2011 (Column 2)	Adopted Budget 2011 - 2012 (Column 3)
1	Beginning Balances, Receipts, & Transfers:			
2	Net Cash Balance	\$ -	\$ -	\$ -
3	Investments	\$ -	\$ -	\$ -
4	County Treasurer's Balance	\$ 129,843.00	\$ 129,928.00	\$ -
5	Subtotal of Beginning Balances (Lines 2 thru 4)	\$ 2,432.00	\$ 70,066.00	\$ 273,256.00
6	Personal and Real Property Taxes (Columns 1 and 2-See Preparation Guidelines)	\$ 132,275.00	\$ 199,994.00	\$ 273,256.00
7	Federal Receipts	\$ 28,309.00	\$ 17,744.00	\$ 19,996.94
8	State Receipts: Motor Vehicle Pro-Rate	\$ -	\$ -	\$ -
9	State Receipts: State Aid	\$ 66.00	\$ 57.00	\$ -
10	State Receipts: Other	\$ -	\$ -	\$ -
11	State Receipts: Property Tax Credit	\$ 575.00	\$ -	\$ -
12	Local Receipts: Nameplate Capacity Tax	\$ -	\$ 569.00	\$ -
13	Local Receipts: In Lieu of Tax	\$ -	\$ -	\$ -
14	Local Receipts: Other	\$ -	\$ -	\$ -
15	Transfers In Of Surplus Fees	\$ 57,480.00	\$ 62,093.00	\$ 250,000.00
16	Transfer In Other Than Surplus Fees (Should agree to Line 28)	\$ -	\$ -	\$ -
17	Total Resources Available (Lines 5 thru 16)	\$ 218,705.00	\$ 280,457.00	\$ 543,252.94
18	Disbursements & Transfers:			
19	Operating Expenses	\$ -	\$ -	\$ -
20	Capital Improvements (Real Property/Improvements)	\$ 18,711.00	\$ 7,201.00	\$ 36,450.00
21	Other Capital Outlay (Equipment, Vehicles, Etc.)	\$ -	\$ -	\$ -
22	Debt Service: Bond Principal & Interest Payments	\$ -	\$ -	\$ -
23	Debt Service: Payments to Retire Interest-Free Loans (Public Airports)	\$ -	\$ -	\$ 422,000.00
24	Debt Service: Payments to Bank Loans & Other Instruments (Fire Districts)	\$ -	\$ -	\$ -
25	Debt Service: Other	\$ -	\$ -	\$ -
26	Judgments	\$ -	\$ -	\$ -
27	Transfers Out of Surplus Fees	\$ -	\$ -	\$ -
28	Transfers Out Other Than Surplus Fees (Should agree to Line 16)	\$ -	\$ -	\$ -
29	Total Disbursements & Transfers (Lines 19 thru 28)	\$ 18,711.00	\$ 7,201.00	\$ 458,450.00
30	Balance Forward/Cash Reserve (Line 17 - Line 29)	\$ 199,994.00	\$ 273,256.00	\$ 84,802.94

PROPERTY TAX RECAP		Tax from Line 6	\$ 19,996.94
		County Treasurer's Commission at 2% of Line 6	\$ 399.94
		Delinquent Tax Allowance	\$ -
		Total Property Tax Requirement	\$ 20,396.88

SID # 164 in Sarpy County

To Assist the County For Levy Setting Purposes

The Cover Page identifies the Property Tax Request between Principal & Interest on Bonds and All Other Purposes. If your SID needs more of a breakdown for levy setting purposes, complete the section below.

Property Tax Request by Fund:	Property Tax Request
General Fund	\$ 4,079.38
Bond Fund	\$ 16,317.50
Total Tax Request	** \$ 20,396.88

** This Amount should agree to the Total Personal and Real Property Tax Required on the Cover Page (Page 1).

Documentation of Transfers:

(Only complete if there are transfers noted on Page 2, Column 2)

Please explain what fund the monies were transferred from, what fund they were transferred to, and the reason for the transfer.

Transfer From: _____ Transfer To: _____
 Amount: \$ _____

Reason: _____

Transfer From: _____ Transfer To: _____
 Amount: \$ _____

Reason: _____

Transfer From: _____ Transfer To: _____
 Amount: \$ _____

Reason: _____

CORRESPONDENCE INFORMATION

BOARD CHAIRPERSON

Julie Masters
 (Name of Board Chairperson)
 11445 South 132nd Street
 (Mailing Address)
 Omaha 68138
 (City & Zip Code)
 402 891-0426
 (Telephone Number)
 pinedaleranch@msn.com
 (E-Mail Address)

PREPARER

Patrick J. Lavelle, CPA
 (Name and Title)
 Dutton & Associates P.C.
 (Firm Name)
 10822 Old Mill Road
 (Mailing Address)
 Omaha 68154
 (City & Zip Code)
 402 393-4900
 (Telephone Number)
 plavelle@duttoncpa.com
 (E-Mail Address)

NOTE: If Budget Document is used as an Audit Waiver, approval of the Audit Waiver will be sent to the Board Chairperson via e-mail. If no e-mail address is supplied for the Board Chairperson, notification will be mailed via the US Post Office.

For Questions on this form, who should we contact (please check one): *Contact will be via e-mail if supplied.*

Board Chairperson

Preparer

Other Contact

OTHER CONTACT

Bob Peterson, Attorney
 (Name and Title)
 Laughlin, Peterson & Lang
 (Firm Name)
 11718 Nicholas Street, Suite 101
 (Mailing Address)
 Omaha 68154
 (City & Zip Code)
 402 330-1900
 (Telephone Number)
 rpete@lpllaw.com
 (E-Mail Address)

SID # 164 in Sarpy County
LC-3 SUPPORTING SCHEDULE

Calculation of Restricted Funds

Total Personal and Real Property Tax Requirements	(1)	\$	20,396.88
Motor Vehicle Pro-Rate	(2)	\$	-
In-Lieu of Tax Payments	(3)	\$	-
Transfers of Surplus Fees	(4)	\$	-
Prior Year Budgeted Capital Improvements that were excluded from Restricted Funds.			
Prior Year 2010-2011 Capital Improvements Excluded from Restricted Funds (From 2010-2011 LC-3 Lid Exceptions, Line (10))	(5)		
LESS: Amount Spent During 2010-2011	(6)		
LESS: Amount Expected to be Spent in Future Budget Years	(7)		
Amount to be included on 2011-2012 Restricted Funds (<u>Cannot</u> be a Negative Number)	(8)	\$	-

TOTAL RESTRICTED FUNDS (A)	(9)	\$	20,396.88
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LC-3 Lid Exceptions

Capital Improvements (Real Property and Improvements on Real Property)			
	(10)		
LESS: Amount of prior year capital improvements that were excluded from previous lid calculations but were not spent and now budgeted this fiscal year (<i>cannot exclude same capital improvements from more than one lid calculation.</i>)			
Agrees to Line (7).		\$	-
	(11)		
Allowable Capital Improvements	(12)	\$	-
Bonded Indebtedness	(13)	\$	16,317.50
Public Facilities Construction Projects (Statutes 72-2301 to 72-2308)	(14)		
Interlocal Agreements/Joint Public Agency Agreements	(15)		
Judgments	(16)		
Refund of Property Taxes to Taxpayers	(17)		
Repairs to Infrastructure Damaged by a Natural Disaster	(18)		

TOTAL LID EXCEPTIONS (B)	(19)	\$	16,317.50
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<p style="text-align: center;">TOTAL 2011-2012 RESTRICTED FUNDS For Lid Computation (To Line 9 of the LC-3 Lid Form) <i>To Calculate: Total Restricted Funds (A) MINUS Total Lid Exceptions (B)</i></p>		\$	4,079.38
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*Total 2011-2012 Restricted Funds for Lid Computation **cannot** be less than zero. See Instruction Manual on completing the LC-3 Supporting Schedule.*

SID # 164 in Sarpy County

COMPUTATION OF LIMIT FOR FISCAL YEAR 2011-2012

PRIOR YEAR RESTRICTED FUNDS AUTHORITY OPTION 1 OR OPTION 2

OPTION 1

2010-2011 Restricted Funds Authority (Base Amount) = Line (8) from last year's LC-3 Form 40,287.10
Option 1 - (1)

OPTION 2 - Only use if a vote was taken last year at a townhall meeting to exceed Lid for one year

Line (1) of 2010-2011 Lid Computation Form Option 2 - (A)

Allowable Percent Increase **Less** Vote Taken %
 (From 2010-2011 Lid Computation Form Line (6) - Line (5)) Option 2 - (B)

Dollar Amount of Allowable Increase Excluding the vote taken
 Line (A) X Line (B) -
Option 2 - (C)

Calculated 2010-2011 Restricted Funds Authority (Base Amount) =
 Line (A) Plus Line (C) -
Option 2 - (1)

ALLOWABLE INCREASES

1 BASE LIMITATION PERCENT INCREASE (2.5%) 2.50 %
(2)

2 ALLOWABLE GROWTH PER THE ASSESSOR MINUS 2.5% - %
(3)

$$\frac{-}{2011 \text{ Growth per Assessor}} \div \frac{1,718,485.00}{2010 \text{ Valuation}} = \frac{-}{\text{Multiply times 100 To get \%}}$$

3 ADDITIONAL ONE PERCENT BOARD APPROVED INCREASE 1.00 %
(4)

$$\frac{3}{\# \text{ of Board Members voting "Yes" for Increase}} \div \frac{3}{\text{Total \# of Members in Governing Body}} = \frac{100.00}{\text{Must be at least .75 (75\%) of the Governing Body}}$$

ATTACH A COPY OF THE BOARD MINUTES APPROVING THE INCREASE.

4 SPECIAL ELECTION/TOWNHALL MEETING - VOTER APPROVED % INCREASE %
(5)

Please Attach Ballot Sample and Election Results OR Record of Action From Townhall Meeting

SID # 164 in Sarpy County

TOTAL ALLOWABLE PERCENT INCREASE = Line (2) + Line (3) + Line (4) + Line (5)	3.50 %
	(6)
Allowable Dollar Amount of Increase to Restricted Funds = Line (1) x Line (6)	1,410.05
	(7)
Total Restricted Funds Authority = Line (1) + Line (7)	41,697.15
	(8)
Less: 2011-2012 Restricted Funds from LC-3 Supporting Schedule	4,079.38
	(9)
Total Unused Restricted Funds Authority = Line (8) - Line (9)	37,617.77
	(10)

LINE (10) MUST BE GREATER THAN OR EQUAL TO ZERO OR
YOU ARE IN VIOLATION OF THE LID LAW.

THE AMOUNT OF UNUSED RESTRICTED FUNDS AUTHORITY ON LINE (10)
MUST BE PUBLISHED IN THE NOTICE OF BUDGET HEARING.

Levy Limit Form
Sanitary and Improvement Districts

SID # 164 in Sarpy County

Total 2011-2012 Personal and Real Property Tax Request		\$ <u>20,396.88</u> (1)
Less Personal and Real Property Tax Request for:		
Judgments (not paid by liability insurance coverage)	(_____) (A)	
Preexisting lease-purchase contracts approved prior to July 1, 1998	(_____) (B)	
Bonded Indebtedness	(\$ <u>16,317.50</u>) (C)	
Public Facilities Construction Projects (Statutes 72-2301 to 72-2308)	(_____) (D)	
Total Exclusions		(\$ <u>16,317.50</u>) (2)
Personal and Real Property Tax Request subject to Levy Limit		<u>\$ 4,079.38</u> (3)
2011 Valuation (Per the County Assessor)		<u>\$ 1,631,750.00</u> (4)
Calculated Levy for Levy Limit Compliance [Line (3) Divided By Line (4) Times 100]		<u>0.250000</u> (5)

Note : Levy Limit established by State Statute Section 77-3442:
Sanitary and Improvement District (SID) Levy - 40 cents

Attach supporting documentation if a vote was held to exceed levy limits.

CERTIFICATION OF TAXABLE VALUE
And VALUE ATTRIBUTABLE TO GROWTH

{format for all political subdivisions other than
a) sanitary improvement districts in existence five years or less.
b) community colleges, and c) school districts}

TAX YEAR 2011

(certification required on or before August 20th, of each year)

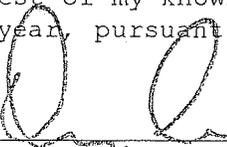
TO : SID 164

TAXABLE VALUE LOCATED IN THE COUNTY OF SARPY COUNTY

Name of Political Subdivision	Subdivision Type (e.g. city, fire, NRD)	Value attributable to Growth	Total Taxable Value
SID 164	MISC-DISTRICT	0	1,631,750

Value attributable to growth is determined pursuant to section 13-518 which includes real and personal property and annexation, if applicable.

Dan Pittman, Sarpy County Assessor hereby certify that the valuation listed herein is, to the best of my knowledge and belief, the true and accurate taxable valuation for the current year, pursuant to Neb. Rev. Stat. 13-509 and 13-518.


signature of county assessor)

8-18-11
date)

to: County Clerk, Sarpy County
to: County Clerk where district is headquarter, if different county, Sarpy County

to political subdivision: A copy of the Certification of Value must be attached to your budget document.

Model form provided by Nebraska Dept. of Revenue Property Assessment Division, Rev. 2011



Accountants' Compilation Report

Board of Trustees
Sanitary and Improvement District No. 164
Sarpy County, Nebraska

We have compiled the budget document, including fund receipts and disbursements, lid computation, levy limit form and supplementary information for Sanitary and Improvement District No. 164, Sarpy County, Nebraska, for the years ended June 30, 2010 and 2011 and ending 2012, included in the accompanying prescribed form. We have not audited or reviewed the budget document included in the accompanying prescribed form and, accordingly, do not express an opinion or provide any assurance about whether the budget document is in accordance with the basis of accounting prescribed by the Nebraska Budget Act of the State of Nebraska.

Management is responsible for the preparation and fair presentation of the budget document in accordance with the basis of accounting prescribed by the Nebraska Budget Act of the State of Nebraska and for designing, implementing, and maintaining internal control relevant to the preparation and fair presentation of the budget document.

Our responsibility is to conduct the compilation in accordance with Statements on Standards for Accounting and Review Services issued the American Institute of Certified Public Accountants. The objective of a compilation is to assist management in presenting financial information in the form of the budget document without undertaking to obtain or provide any assurance that there are no material modifications that should be made to the budget document.

The budget document included in the accompanying prescribed form is presented in accordance with the requirements of the Nebraska Budget Act of the State of Nebraska, and is not intended to be a presentation in accordance with accounting principles generally accepted in the United States of America.

Dutton & Associates P.C.

Omaha, Nebraska
August 23, 2011