

**MINUTES OF THE MEETING OF THE BOARD OF TRUSTEES
OF SANITARY AND IMPROVEMENT DISTRICT NO. 172
SARPY COUNTY, NEBRASKA**

A meeting of the Board of Trustees of Sanitary and Improvement District No. 172 of Sarpy County, Nebraska, was convened in open public session at 11718 Nicholas Street, Omaha, Nebraska, at 10:15 A.M. on September 16, 2010. Present were: Frank R. Krejci, Vera Jane Krejci, Robert Krejci, Lori Krejci and Larry Smith. Also present was James E. Lang, Counsel for the District. Notice of the meeting was given in advance thereof by publication in The Papillion Times, of Papillion, Nebraska, on September 9, 2010, 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 Chairman publicly stated to all in attendance that a current copy of the Nebraska Open Meetings Act was available for review and indicated the location of such copy in the room where the meeting was being held.

The Chairman announced that this was the time and place set for the Public Hearing on the proposed Budget Statement of the District. The Clerk presented Proof of Publication of Notice of this hearing and the budget summary, which was ordered attached to these minutes.

No person appeared to present support, opposition, criticism, suggestions or observations relating to the proposed budget and tax levy.

The Chairman stated that the Board should now vote on the proposed budget.

After a full discussion, and upon motion being duly made, with everyone voting "aye" and no one voting "no", the following Resolution was adopted:

BE IT RESOLVED, that the proposed budget statement for this District, which is set forth in full in the minutes of this meeting be, and hereby is, adopted as the budget of this District.

BE IT FURTHER RESOLVED, that the Clerk be and is hereby authorized and directed to file copies of the adopted budget statement with the County Clerk of Sarpy County, Nebraska, and with the auditor of Public Accounts of the State of Nebraska.

The Chairman then stated that, the Budget for the District having been adopted, it would be appropriate at this time to levy a tax in accordance with the Budget Statement.

After a full discuss, and upon motion being duly made with everyone voting "aye" and no one voting "no", the following resolution was adopted:

BE IT RESOLVED, by the Board of Trustees of Sanitary & Improvement District No. 172 of Sarpy County, Nebraska, has given the proper five day published notice of hearing on the proposed budget.

1. That a levy of .070000 cents to the General Fund, and .550000 cents to the Sinking Fund for each \$100.00 of actual valuation shall be made upon all taxable property within the District, except intangible property, which levy total \$34,350.00 to the General Fund and \$269,891.00 to the Sinking Fund, for a total levy and tax of .620000 cents for each \$100 of actual valuation and \$304,241.00 in property taxes.

2. That the Clerk of the District is hereby directed to certify said levy to the County Clerk of Sarpy County, Nebraska, and to file a copy of such certification with the Auditor of Public Accounts of the State of Nebraska on or before September 20, 2010.

The Chairman stated that the District needs to ratify the issuance of warrant numbers 827 through 835.

After full discussion upon motion being duly made and seconded with all Trustees present voting "aye" and with no Trustees voting "no", the following Resolution was adopted:

RESOLVED, that the Board of Trustees hereby ratifies the issuance of warrant numbers 827 through 835 of the District.

The Chairman then presented the following items for consideration by the Board:

1. Statement from Papillion Times in the amount of \$35.82.
2. Statement from OPPD in the amount of \$790.53 for account number 3304100001.
3. Statement from Infinity CPA Group, LLC in the amount of \$4,885.00.

After full discussion upon motion being duly made and seconded with all Trustees present voting "aye" and with no Trustees voting "no", the following Resolution was adopted:

RESOLVED, that the Board of Trustees of Sanitary and Improvement District No. 172 of Sarpy County, Nebraska hereby approves the above items for payment and hereby

authorizes and directs that the following warrants be prepared and issued by the Chairman and Clerk in payment thereof, said warrants to bear interest at the rate of 7% per annum after registration and to be charged to the General Fund of the District, with the interest to be payable on maturity and to be redeemed no later than September 16, 2010, subject to extension of said maturity date by order of the District Court of Sarpy County, Nebraska after notice is given as required by law, to-wit:

1. WARRANT NO. 843 payable to Papillion Times in the amount of \$35.82.
2. WARRANT NO. 844 in the amount of \$790.53 payable to OPPD for account number 3304100001.
3. WARRANT NO. 845 payable to Infinity CPA Group, LLC in the amount of \$4,885.00.

The Chairman then presented the following items for consideration by the Board:

1. Statement from Laughlin, Peterson & Lang in the amount of \$4,524.72.
2. Statement from Baird Holm, LLP in the amount of \$7,600.00.

After full discussion upon motion being duly made and seconded with all Trustees present voting "aye" and with no Trustees voting "no", the following Resolution was adopted:

RESOLVED, that the Board of Trustees of Sanitary and Improvement District No. 172 of Sarpy County, Nebraska hereby approves the above items for payment and hereby authorizes and directs that the following warrants be prepared and issued by the Chairman and Clerk in payment thereof, said warrants to bear interest at the rate of 7% per annum after registration and to be charged to the Construction Fund of the District, with the interest to be payable on September 11, 2011, and each year thereafter, and to be redeemed no later than September 16, 2015, subject to extension of said maturity date by order of the District Court of Sarpy County, Nebraska, after notice is given as required by law, to-wit:

1. WARRANT NO. 846 payable to Laughlin, Peterson & Lang in the amount of \$4,524.72.
2. WARRANT NO. 847 payable to Baird Holm, LLP in the amount of \$7,600.00.

BE IT FURTHER RESOLVED by the Board of Trustees of Sanitary and Improvement District No. 172 of Sarpy County, Nebraska, that both they and the district hereby find and determine and covenant, warrant and agree as follows: the improvements and/or facilities being financed or refinanced by the above Warrants are for essential governmental functions and are designed to serve members of the general public on an equal basis; all said improvements have from the time of their first acquisition and construction been owned, are owned and are to be owned by the District or another political subdivision; to the extent special assessments have been or are to be levied for any of said improvements, such special assessments have been or are to be levied under Nebraska law as a matter of general application to all property specially benefited by said improvements in the District; the development of the land in the District is for residential or commercial use and the development of the land in the District for sale and occupation by the general public has proceeded and is proceeding with reasonable speed; other than any incidental use of said improvements by a developer during the initial period of development of said improvements, there have been, are and will be no persons with rights to use such improvements other than as members of the general public; none of the proceeds of said Bonds or any refinanced indebtedness have been or will be loaned to any private person or entity; the District hereby authorizes and directs the Chairperson or Clerk to file or cause to be filed, when due, an information reporting form pursuant to Section 149(e) of the Internal Revenue Code of 1986, as amended, pertaining to the above Warrants; and the District does not reasonably expect to sell or otherwise dispose of said improvements and/or facilities, in whole or in part, prior to the last maturity of the above Warrants.

BE IT FURTHER RESOLVED, by the Board of Trustees of Sanitary and Improvement District No. 172 of Sarpy County, Nebraska, that the District hereby covenants, warrants and agrees as follows: (a) to take all actions necessary under current federal law to maintain the tax exempt status (as to taxpayers generally) of interest on the above Warrants; and (b) to the extent that it may lawfully do so, the District hereby designates the above Warrants as its "qualified tax exempt obligations" under Section 265(b)(3)(B)(i)(III) of the Internal Revenue Code of 1986 as amended and covenants and warrants that the District does not reasonably expect to issue warrants or bonds or other obligations aggregating in the principal amount of more than \$5,000,000 during the calendar year in which the above Warrants are to be issued.

BE IT FURTHER RESOLVED, by the Board of Trustees of Sanitary and Improvement District No. 172 of Sarpy County, Nebraska that this and the preceding Resolutions are hereby adopted as the Certificate with Respect to Arbitrage of the District pertaining to the above Warrants and the District and the Chairman and Clerk of the District hereby further certify, as of the date of the registration of the above Warrants with the County Treasurer of Sarpy County, Nebraska, as follows:

1. No separate reserve or replacement fund has been or will be established with respect to the above Warrants. The District reasonably anticipates that monies in its Bond Fund reasonably attributable to the above Warrants in excess of the lesser of: (a) 10% of the net principal proceeds of the above Warrants, (b) the maximum annual debt service due on the above Warrants, or (c) 125% of average annual debt service due on the above Warrants will be expended for payment of principal of and interest on the above Warrants within 13 months after receipt of such monies. That amount which is currently held in the District's Bond Fund which exceeds the amount which is to be expended for payment of principal and interest on the above Warrants within 13 months after receipt of such monies, plus that amount arrived at pursuant to the immediately preceding sentence, will not be invested in any securities or any other investment obligations which bear a yield, as computed in accordance with the actuarial method, in excess of the yield on the above Warrants.

2. To the best of their knowledge, information and belief, the above expectations are reasonable.

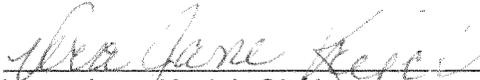
3. The District has not been notified of any listing of it by the Internal Revenue Service as an issuer that may not certify its bonds.

4. This Certificate is being passed, executed and delivered pursuant to Section 1.148-2(b)(2) of the Income Tax Regulations under the Internal Revenue Code of 1986, as amended.

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



Frank R. Krejci, Chairman



Vera Jane Krejci, Clerk



Robert F. Krejci, Trustee



Lori M. Krejci, Trustee

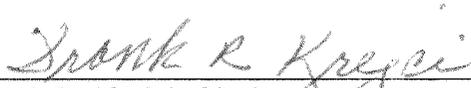


Larry Smith, Trustee

ACKNOWLEDGMENT OF RECEIPT OF NOTICE OF HEARING

The undersigned Trustees of Sanitary and Improvement District No. 172 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 10:15 a.m. at 11718 Nicholas Street, Omaha, Nebraska.

Dated this 16th day of September, 2010.



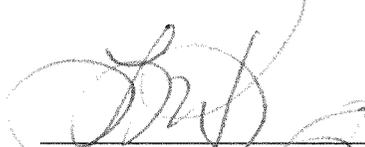
Frank R. Krejci, Chairman



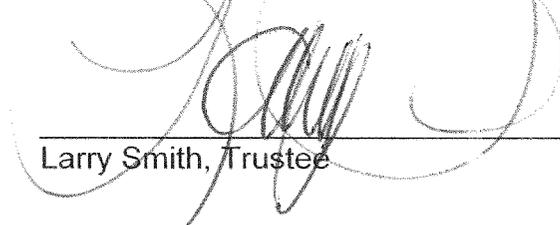
Vera Jane Krejci, Clerk



Robert F. Krejci, Trustee



Lori M. Krejci, Trustee



Larry Smith, Trustee

CERTIFICATE

STATE OF NEBRASKA)
)
COUNTY OF SARPY)
)
SANITARY AND)
IMPROVEMENT)
DISTRICT NO. 172)

I, the undersigned, Clerk for Sanitary and Improvement District No. 172 of Sarpy County, Nebraska, hereby certify that all of the subjects included in the attached proceedings were contained in the agenda for the meeting of September 16, 2010, kept continually current and available for public inspection at the office of the Clerk; that such subjects were contained in said agenda for at least twenty-four hours prior to said meeting; that the minutes of the Chairman and Board of Trustees of the District, from which the foregoing proceedings have been extracted were in written form and available for public inspection within ten working days and prior to the next convened meeting of said body; that all news media requesting notification concerning meetings of said body were provided advance notification of the time and place of said meeting and the subjects to be discussed at said meeting.

IN WITNESS WHEREOF, I have hereunto set my hand this 16th day of September, 2010.



Vera Jane Krejci, Clerk

CERTIFICATE OF NOTICE

STATE OF NEBRASKA)
)
COUNTY OF SARPY)

I hereby certify that I am the duly qualified and acting Clerk of Sanitary and Improvement District No. 172 of Sarpy County, Nebraska, and that not less than seven (7) days prior to the date set for this meeting of the Board of Trustees of this District, a notice was sent to the Clerk of Sarpy County, Papillion, Nebraska, the municipality or county whose zoning jurisdiction this District is located, notifying said Clerk of this meeting.

Dated this 16th day of September, 2010.



Vera Jane Krejci, Clerk

CERTIFICATE

The undersigned hereby certify that they are the Chairperson and Clerk of Sanitary and Improvement District Number 172 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 and 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.

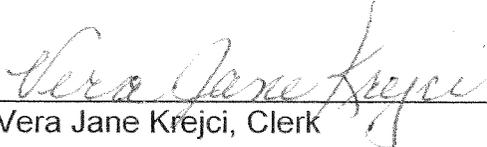
6. No litigation is now pending or threatened to restrain or enjoin the District from the issuance and delivery of any warrants or other obligations issued by the District or the

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 16th day of September, 2010.



Frank R. Krejci, Chairman



Vera Jane Krejci, Clerk

SANITARY AND IMPROVEMENT DISTRICT NO. 172
OF SARPY COUNTY, NEBRASKA

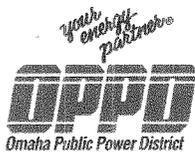
AGENDA

September 16, 2010
10:15 A.M.

The following items are the matters which are to be brought before the Board of Trustees of the above District at the meeting.

1. Conduct budget meeting; adopt budget.
2. Payment of bills and invoices:
 - a) Papillion Times (G) \$ 35.82
 - b) OPPD (G) 790.53
 - c) Infinity CPA Group, LLC (G) 4,885.00
 - d) Laughlin, Peterson & Lang (C) 4,524.72
 - e) Baird Holm, LLP (C) 7,600.00
3. General District business.
4. Additional matters brought before the Board of Trustees.

Vera Jane Krejci, Clerk



Account Number	Due Date	Total Amount Due
3304100001	Sep 20, 2010	\$790.53

For bill inquiries call the Omaha Office
(402) 536-4131. See back for toll-free number.

Customer Name: SID 172 SARPY
Statement Date: August 30, 2010

Billing Information for service address: 13300 CHANDLER RD, PAPILLION NE

Billing Period From 7-29-2010 To 8-30-2010 @ 32 Days

Rate	Summary Usage		
	Current Amount	Fuel and Purchased Power Adjustment	Subtotal Amount per Rate
SL61	\$749.32	0.00	790.53

Rate	Summary Usage		
	Current Amount	Fuel and Purchased Power Adjustment	Subtotal Amount per Rate

Sales Tax	41.21
Total Charges	\$790.53
Previous Balance	2,371.59
Payments Received: 08/20/10	2,371.59CR
Total Amount Due	\$790.53

Please return this portion with payment

Get \$35 for your old refrigerator, which will get hauled away and recycled. See oppd.com or Outlets for details.

Statement Date: August 30, 2010

Account Number	Due Date	Total Amount Due
3304100001	Sep 20, 2010	\$790.53

Amount Paid

Energy Assistance Fund \$1 \$2 \$5 Other \$

A current phone number on our record simplifies outage reporting. Your service address is identified by the phone number:

Check Here to indicate name, address or phone changes on back of this statement

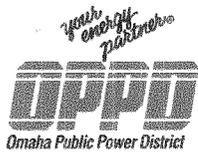


SID 172 SARPY
%LAUGHLIN, PETERSON & LANG
11718 NICHOLAS ST STE 101
OMAHA NE 68154-4434

PO BOX 3995
OMAHA NE 68103-0995



01330410000140000007905300000079053201009206



Account Number	Due Date	Total Amount Due
3304100001	Sep 20, 2010	\$790.53

Customer Name: SID 172 SARPY
Statement Date: August 30, 2010

Billing Information for service address: 13300 CHANDLER RD, PAPILLION NE

Billing Period From 7-29-2010 To 8-30-2010 @ 32 Days

Rate	Method No.	Number of Lamps	Price per Lamp	Usage			
				Current Amount	Fuel and Purchased Power Adjustment	Total Usage Amount	Sub-Total Amount per Rate
SL61	61211	44	\$17.03	749.32			
SL61					0.00	749.32	\$790.53

Invoice



14747 CALIFORNIA ST. #4
OMAHA, NE 68154-1986

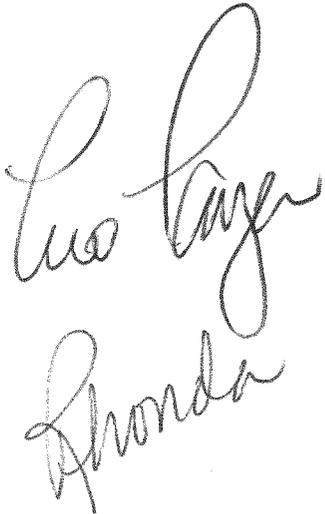
Date
9/10/2010

Invoice #
1388

PHONE: 402.933.5230
FAX: 402.933.6783

SID #172
c/o James Lang
11718 Nicholas St, Ste 101
Omaha, NE 68154

Terms
Net 30

Description	Amount
Progress billing in connection with accounting services rendered for the preparation of audited financial statements for the fiscal year ended June 30, 2010, assistance with the preparation of the budget document, calculation regarding lid limitation and related matters. 	4,885.00

Please make checks payable to Infinity CPA Group, LLC.	Total \$4,885.00
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LAUGHLIN, PETERSON & LANG
ATTORNEYS AT LAW
11306 Davenport Street
Omaha, NE 68154
(402) 330-1900

STATEMENT

September 8, 2010

SANITARY & IMPROVEMENT DISTRICT NO. 172
Sarpy County, Nebraska

Legal fees in the amount of \$4,500.00 plus costs through August, 2010 in the amount of \$24.72
for a total amount of \$4,524.72.

TOTAL AMOUNT DUE

\$4,524.72

BAIRDHOLM^{LLP}
ATTORNEYS AT LAW

1500 Woodmen Tower
Omaha, Nebraska 68102

D.A. Davidson & Co.
Omaha, Nebraska

Client: S0630-01829
September 20, 2010

STATEMENT SUMMARY

To examination of transcript and final opinion in connection with issue of \$1,900,000 of General Obligation Bonds of Sanitary and Improvement District No. 172 of Sarpy County, Nebraska, Series 2010, initially dated September 15, 2010.	\$7,600.00
TOTAL AMOUNT DUE THIS STATEMENT	\$7,600.00

REMITTANCE COPY

PLEASE RETURN THIS PAGE WITH YOUR PAYMENT

.....

Federal Tax I.D. Number 47-0389074

2010-2011
STATE OF NEBRASKA
SID BUDGET FORM

SID # 172
 TO THE COUNTY BOARD AND COUNTY CLERK OF
 SARPY County

This budget is for the Period JULY 1, 2010 through JUNE 30, 2011

Contact and Submission Information

Auditor of Public Accounts
 P. O. Box 98917, Lincoln, Nebraska 68509-8917
 Telephone: (402) 471-2111 FAX: (402) 471-3301
 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:

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

The Undersigned Clerk/Board Member Hereby Certifies:

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

\$	269,891.00
\$	34,350.00
\$	304,241.00

Principal and Interest on Bonds
 All Other Purposes
 Total Personal and Real Property Tax Required

Outstanding Bonded Indebtedness as of JULY 1, 2010

\$	2,065,000.00
\$	739,916.00
\$	2,804,916.00

Principal
 Interest
 Total Bonded Indebtedness

Budget Document To Be Used As Audit Waiver?

My Subdivision has elected to use this Budget Document as the Audit Waiver.
 (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 27 is less than \$10,000)

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

County Clerks Use ONLY

CLERK/BOARD MEMBER:

Signature: *Frank R. Krejci*
 Printed Name: Frank R. Krejci
 Mailing Address: 3202 N 216TH STREET
 City, Zip: OMAHA, 68022
 Phone Number: _____
 E-Mail Address: _____

SID # 172 in SARPY County

Line No.	TOTAL ALL FUNDS	Actual 2008 - 2009 (Column 1)	Actual 2009 - 2010 (Column 2)	Adopted Budget 2010 - 2011 (Column 3)
1	Beginning Balances, Receipts, & Transfers:			
2	Net Cash Balance	\$ -	\$ -	\$ -
3	Investments	\$ 198,511.00	\$ 274,577.00	\$ 324,771.00
4	County Treasurer's Balance	\$ 101,988.00	\$ 70,491.00	\$ 67,004.00
5	Subtotal of Beginning Balances (Lines 2 thru 4)	\$ 300,499.00	\$ 345,068.00	\$ 391,775.00
6	Personal and Real Property Taxes (Columns 1 and 2-See Preparation Guidelines)	\$ 309,978.00	\$ 331,076.00	\$ 298,275.00
7	Federal Receipts	\$ -	\$ -	\$ -
8	State Receipts: Motor Vehicle Pro-Rate	\$ 953.00	\$ 1,179.00	\$ 1,100.00
9	State Receipts: State Aid			
10	State Receipts: Other	\$ -	\$ -	\$ -
11	Local Receipts: In Lieu of Tax	\$ -	\$ -	\$ -
12	Local Receipts: Other	\$ 4,305.00	\$ 1,955.00	\$ 3,000.00
13	Transfers In Of Surplus Fees	\$ -	\$ -	\$ -
14	Transfer In Other Than Surplus Fees (Should agree to Line 26)	\$ -	\$ -	\$ -
15	Total Resources Available (Lines 5 thru 14)	\$ 615,735.00	\$ 679,278.00	\$ 694,150.00
16	Disbursements & Transfers:			
17	Operating Expenses	\$ 29,337.00	\$ 37,599.00	\$ 39,185.00
18	Capital Improvements (Real Property/Improvements)	\$ -	\$ -	\$ -
19	Other Capital Outlay (Equipment, Vehicles, Etc.)	\$ -	\$ -	\$ -
20	Debt Service: Bond Principal & Interest Payments	\$ 241,180.00	\$ 249,904.00	\$ 247,875.00
21	Debt Service: Payments to Retire Interest-Free Loans (Public Airports)			
22	Debt Service: Payments to Bank Loans & Other Instruments (Fire Districts)			
23	Debt Service: Other	\$ 150.00	\$ -	\$ -
24	Judgments	\$ -	\$ -	\$ -
25	Transfers Out of Surplus Fees	\$ -	\$ -	\$ -
26	Transfers Out Other Than Surplus Fees (Should agree to Line 14)	\$ -	\$ -	\$ -
27	Total Disbursements & Transfers (Lines 17 thru 26)	\$ 270,667.00	\$ 287,503.00	\$ 287,060.00
28	Balance Forward/Cash Reserve (Line 15 - Line 27)	\$ 345,068.00	\$ 391,775.00	\$ 407,090.00

PROPERTY TAX RECAP

Tax from Line 6	\$ 298,275.00
County Treasurer's Commission at 2% of Line 6	\$ 5,966.00
Delinquent Tax Allowance	\$ -
Total Property Tax Requirement	\$ 304,241.00

To Assist the County For Levy Setting Purposes

Documentation of Transfers:

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

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.

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

Property Tax Request by Fund:

Property Tax Request

General Fund	\$ 34,350.00
Bond Fund	\$ 269,891.00
_____ Fund	_____
_____ Fund	_____
_____ Fund	_____
Total Tax Request	** \$ 304,241.00

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

Transfer From: _____ Transfer To: _____

Amount: \$ _____

Reason:

Transfer From: _____ Transfer To: _____

Amount: \$ _____

Reason:

Transfer From: _____ Transfer To: _____

Amount: \$ _____

Reason:

CORRESPONDENCE INFORMATION

BOARD CHAIRPERSON

FRANK KREJCI

(Name of Board Chairperson)

3202 N 216TH STREET

(Mailing Address)

OMAHA 68022

(City & Zip Code)

(Telephone Number)

(E-Mail Address)

PREPARER

LEO J. PANZER INFINITY CPA GROUP, LLC

(Name and Firm)

14747 CALIFORNIA ST. #4

(Mailing Address)

OMAHA 68154

(City & Zip Code)

(402) 933-5230

(Telephone Number)

lpanzer@infinitycpagroup.com

(E-Mail Address)

NOTE: If Budget Document is to be 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 included for the Board Chairperson, notification will be mailed via the USPS.

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

JAMES E. LANG, ATTORNEY

(Name and Title)

11718 NICHOLAS ST. #104

(Mailing Address)

OMAHA 68144

(City & Zip Code)

(402) 330-1900

(Telephone Number)

(E-Mail Address)

SID # 172 in SARPY County
LC-3 SUPPORTING SCHEDULE

Calculation of Restricted Funds

Total Personal and Real Property Tax Requirements	(1)	\$	304,241.00
Motor Vehicle Pro-Rate	(2)	\$	1,100.00
In-Lieu of Tax Payments	(3)	\$	-
Transfers of Surplus Fees	(4)	\$	-
Prior Year Budgeted Capital Improvements that were excluded from Restricted Funds.			
Prior Year 2009-2010 Capital Improvements Excluded from Restricted Funds (From 2009-2010 LC-3 Lid Exceptions, Line (10))	(5)		_____
LESS: Amount Spent During 2009-2010	(6)		_____
LESS: Amount Expected to be Spent in Future Budget Years	(7)		_____
Amount to be included on 2010-2011 Restricted Funds <i>(Cannot be a Negative Number)</i>	(8)	\$	-

TOTAL RESTRICTED FUNDS (A)	(9)	\$	305,341.00
-----------------------------------	-----	----	-------------------

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)	\$	269,891.00
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)	\$	269,891.00
---------------------------------	------	----	-------------------

<p style="text-align: center;">TOTAL 2010-2011 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>	<p style="text-align: center;">\$ 35,450.00</p>
---	--

*Total 2010-2011 Restricted Funds for Lid Computation **cannot** be less than zero. See Instruction Manual on completing the LC-3 Supporting Schedule.*

SID # 172 in SARPY County

COMPUTATION OF LIMIT FOR FISCAL YEAR 2010-2011

2009-2010 RESTRICTED FUNDS AUTHORITY OPTION 1 OR OPTION 2

OPTION 1

2009-2010 Restricted Funds Authority (Base Amount) = Line (8) from last year's LC-3 Form 91,669.01
Option 1 - (1)

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

Line (1) of 2009-2010 Lid Computation Form Option 2 - (A)

Allowable Percent Increase **Less** Vote Taken %
 (From 2009-2010 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 2009-2010 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% 11.15 %
(3)
- $$\frac{5,968,973.00}{\text{Growth per Assessor}} \div \frac{43,743,462.00}{\text{2009 Valuation}} = \frac{13.65}{\text{Multiply times 100 To get \%}} \%$$
- 3** ADDITIONAL ONE PERCENT BOARD APPROVED INCREASE %
(4)
- $$\frac{\text{\# of Board Members voting "Yes" for Increase}}{\text{Total \# of Members in Governing Body}} = \frac{-}{\text{Must be at least .75 (75\%) of the Governing Body}} \%$$

ATTACH A COPY OF THE BOARD MINUTES APPROVING THE INCREASE.

SID # 172 in SARPY County

4	<u>SPECIAL ELECTION/TOWNHALL MEETING - VOTER</u> <u>APPROVED % INCREASE</u>	_____ % (5)
---	--	----------------

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

TOTAL ALLOWABLE PERCENT INCREASE = Line (2) + Line (3) + Line (4) + Line (5)	_____ 13.65 % (6)
--	----------------------

Allowable Dollar Amount of Increase to Restricted Funds = Line (1) x Line (6)	_____ 12,512.82 (7)
---	------------------------

Total Restricted Funds Authority = Line (1) + Line (7)	_____ 104,181.83 (8)
--	-------------------------

Less: 2010-2011 Restricted Funds from LC-3 Supporting Schedule	_____ 35,450.00 (9)
--	------------------------

Total Unused Restricted Funds Authority = Line (8) - Line (9)	_____ 68,731.83 (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 # 172 in SARPY County

Total Personal and Real Property Tax Request		<u>\$ 304,241.00</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 <u>July 1, 1998</u>	(_____) (B)	
Bonded Indebtedness	(<u>\$ 269,891.00</u>) (C)	
Public Facilities Construction Projects (Statutes 72-2301 to 72-2308)	(_____) (D)	
Total Exclusions		(<u>\$ 269,891.00</u>) (2)
Personal and Real Property Tax Request subject to Levy Limit		<u>\$ 34,350.00</u> (3)
Valuation (Per the County Assessor)		<u>\$ 49,071,171.00</u> (4)
Calculated Levy for Levy Limit Compliance [Line (3) Divided By Line (4) Times 100]		<u>0.070000</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 2010

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

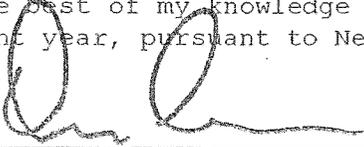
TO : SID 172

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 172	MISC-DISTRICT	5,968,973	49,071,171

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

I 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)

8-16-10

(date)

CC: County Clerk, Sarpy County

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

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

Guideline form provided by Nebraska Depr. of Revenue Property Assessment Division, Rev. 2010

INDEPENDENT ACCOUNTANT'S REPORT

To the Board of Trustees
Sanitary and Improvement District No. 172
Sarpy County, Nebraska

We have compiled the accompanying statements of cash receipts and disbursements - all funds of Sanitary and Improvement District No. 172 of Sarpy County, Nebraska for the years ended June 30, 2010 and 2009 and the budget statement for the year ending June 30, 2011, included in the accompanying prescribed form, in accordance with Statements on Standards for Accounting and Review Services issued by the American Institute of Certified Public Accountants.

The accompanying report was prepared for budgeting purposes and should not be used for any other purpose.

A compilation is limited to presenting in the form prescribed by the State of Nebraska Auditor of Public Accounts information that is the representation of the Board of Trustees and does not include evaluation of the support for assumptions underlying the projection. We have not audited or reviewed the accompanying statements of cash receipts and disbursements - all funds and the budget statement and, accordingly, do not express an opinion or any other form of assurance on them. Furthermore, there will usually be differences between the projected and actual results, because events and circumstances frequently do not occur as expected, and those differences may be material. We have no responsibility to update this report for events and circumstances occurring after the date of this report.

These statements of cash receipts and disbursements - all funds and the budget statement are presented in accordance with the requirements of the State of Nebraska Auditor of Public Accounts, which differ from accounting principles generally accepted in the United States of America. Accordingly, these statements of cash receipts and disbursements - all funds, budget and accompanying schedules are not designed for those who are not informed about such differences.



Omaha, Nebraska
September 3, 2010

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:

Thursday, September 9, 2010

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.

Kirk Hoffman

Sanitary and Improvement District # 172
IN
Sarpy County, Nebraska

NOTICE OF BUDGET HEARING AND BUDGET SUMMARY

Shon Barenklau OR Kirk Hoffman
Publisher Business Manager

PUBLIC NOTICE is hereby given, in compliance with the provisions of State Statute Sections 13-501 to 13-513, that the governing body will meet on the 16th day of September, 2010, at 10:15 o'clock a.m., at 11718 Nicholas Street, Suite 101, Omaha, NE, to discuss general matters, for the payment of bills, and for the purpose of hearing support, opposition, criticism, suggestions or observations of taxpayers relating to the following proposed budget. The budget detail is available at the office of the Clerk during regular business hours.

Vera Jane Krejci Clerk/Secretary	
2008-2009 Actual Disbursements & Transfers	\$270,667.00
2009-2010 Actual Disbursements & Transfers	\$287,503.00
2010-2011 Proposed Budget of Disbursements & Transfers	\$287,060.00
2010-2011 Necessary Cash Reserve	\$407,090.00
2010-2011 Total Resources Available	\$694,150.00
Total 2010-2011 Personal & Real Property Tax Requirement	\$304,241.00
Unused Budget Authority Created For Next Year	\$68,731.83

Today's Date 09-08-2010

Signed in my presence and sworn to before me:

Jessica C. Erwin

Notary Public



Breakdown of Property Tax:

Personal and Real Property Tax Required for Bonds	\$269,891.00
Personal and Real Property Tax Required for All Other Purposes	\$34,350.00

NOTICE OF SPECIAL HEARING TO SET FINAL TAX REQUEST

PUBLIC NOTICE is hereby given, in compliance with the provisions of State Statute Section 77-1601.02, that the governing body will meet on the 16th day of September, 2010, at 10:00 o'clock a.m., at 11718 Nicholas Street, Suite 101, Omaha, NE, for the purpose of hearing support, opposition, criticism, suggestions or observations of taxpayers relating to setting the final tax request at a different amount than the prior year tax request.

2009-2010 Property Tax Request	\$328,077.00
2009 Tax Rate	0.750001
Property Tax Rate (2009-2010 Request/2010 Valuation)	0.668574
2010-2011 Proposed Property Tax Request	\$304,241.00
Proposed 2010 Tax Rate	0.620000
1281670; 9/9	

Printer's Fee \$ 35.82
Customer Number: 20908
Order Number: 0001281670

**MINUTES OF SPECIAL MEETING OF THE BOARD OF TRUSTEES
OF SANITARY AND IMPROVEMENT DISTRICT NO. 172
SARPY COUNTY, NEBRASKA**

A special meeting of the Board of Trustees of Sanitary and Improvement District No. 172 of Sarpy County, Nebraska, was convened in open public session at 11718 Nicholas Street, Omaha, Nebraska, at 10:00 A.M. on September 16, 2010. Present were: Frank R. Krejci, Vera Jane Krejci, Robert Krejci, Lori Krejci and Larry Smith. Also present was James E. Lang, Counsel for the District. Notice of the meeting was given in advance thereof by publication in The Papillion Times, of Papillion, Nebraska, on September 2, 2010, 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 2010-2011 fiscal year different than the property tax request for the 2009-2010 fiscal year.

The Chairman explained that the property tax request for the 2009-2010 fiscal year budget was \$328,077.00 and based upon the 2009 property valuation of \$43,743,462, the 2009-2010 fiscal year budget tax rate was .750001. The Chairman explained that based upon the 2010 property tax valuation of \$49,071,171, the property tax request for the 2009-2010 fiscal year budget of \$328,077.00 would equal a property tax rate of .668574 needed to fund the 2009-2010 fiscal year property tax request based upon the property valuation for 2010. 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. 172 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. 172 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 2010-2011 in the amount of \$34,350.00 in the General Fund which results in a General Fund tax levy of .070000 per \$100 of actual valuation and \$269,891.00 in the Bond (Sinking) Fund which results in a tax levy of .550000 per \$100 of actual valuation in the Bond (Sinking) Fund, for a total levy and tax of .620000 for each \$100 of actual valuation and \$304,241.00 in property taxes which is an amount and levy different than the prior year's tax request.

SANITARY & IMPROVEMENT DISTRICT
NO. 172 OF SARPY COUNTY, NEBRASKA

By: Vera Jane Krejci, Clerk