

**MINUTES OF THE MEETING OF THE BOARD OF
TRUSTEES OF SANITARY & IMPROVEMENT DISTRICT NO. 176
OF SARP COUNTY, NEBRASKA**

The meeting of the Board of Trustees of Sanitary & Improvement District No. 176 of Sarpy County, Nebraska, was convened in open and public session at 11:30 A.M. on January 16, 2012 at the law offices of Laughlin, Peterson & Lang, 11718 Nicholas Street, Omaha, Nebraska. Present were: Daniel Sedlacek, Larry Brown, Patrick Lutz, Theresa Bima-Reeves and Joseph McCaslin. Also present were Gene Garrelts, Accountant for the District, Diane Nelsen, District Secretary and Robert Czerwinski, District Engineer. Notice of the meeting was given in advance thereof by publication in The Papillion Times on December 28, 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 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 first item on the agenda was to approve the minutes of the September 14, 2011, District meeting.

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

RESOLVED, that the minutes of the September 14, 2011, District meeting are hereby approved.

The next item on the agenda was distribution of the Financial Statements and Accompanying Independent Auditor's Report for the year ended June 30, 2011, attached hereto as Exhibit "A", to the Board members for review. Gene Garrelts summarized the results of the audit and also recommended the District look at refinancing their bonds within the next 6 months.

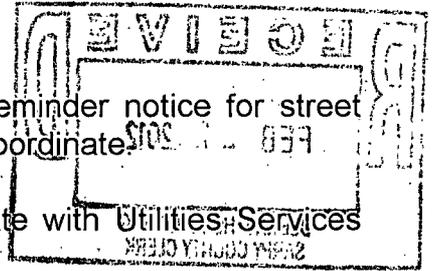
The next item on the agenda was a report by Robert Czerwinski on the current engineering projects:

1. Street Repairs – Mr. Czerwinski reported the street repairs had been completed by B & W Company, Inc. Joe McCaslin stated there is a sink hole at the bottom of Lake Ridge Drive. Mr. Czerwinski will drive through the neighborhood in the spring to look at the problem areas and obtain estimates.

2. Street Sweeping – Dan Sedlacek received a reminder notice for street sweeping and will contact K.C. Sweeping in a few months to coordinate.

3. Sewer Cleaning – Mr. Czerwinski will coordinate with Utilities Services Group to have the remaining sewer lines cleaned during 2012.

4. Street Signs – Mr. Czerwinski will coordinate with Theresa Bima-Reeves to pick up the street sign stored in her garage.



The next item on the agenda was to discuss old business items.

1. HOA Trail - Steve Gustafson from the Homeowners Association previously inquired when "No Parking" signs would be placed by the trail entrance. The Board will speak with the nearby homeowners to inform them they are waiting until the parking situation is being abused first before installing signs.

2. Election Results – The results of the Trustees election held in September, attached hereto as Exhibit "B", were previously provided by the Sarpy County Election Commissioner. Patrick Lutz, Larry Brown and Theresa Bima-Reeves were elected from Ballot No. 1 and Joseph McCaslin and Daniel Sedlacek were elected from Ballot No. 2. All five persons agreed to serve as Trustees on the Board of Trustees. Daniel Sedlacek agreed to serve as the Chairman and Larry Brown agreed to serve as the Clerk.

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

RESOLVED, that Daniel Sedlacek is hereby appointed as Chairman and Larry Brown is hereby appointed as Clerk of the District.

3. Outstanding Bonds – The Board agreed they need to look at the options available with respect to refinancing of the District's outstanding bonds. Diane Nelsen will set up a meeting in early March between the Trustees, Jim Lang and Rich Harman to discuss refinancing options.

The next item on the agenda was to discuss new business items.

1. Warrant 1914 – This warrant was previously approved via email by the Board so payment could be made without a lapse in coverage. The Board hereby desires to ratify payment of Warrant 1914:

RESOLVED, that Warranty 1914 made payable to N.P. Dodge Insurance Agency Inc. in the amount of \$4,098.00 is hereby approved and ratified.

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

1. Statement from World Herald Media Group in the amount of \$8.25.
2. Statements from E & A Consulting Group, Inc. in the amount of \$1,691.63.
3. Statement from Chastain-Otis Inc. in the amount of \$120.00.
4. Statement from N.P. Dodge Insurance Agency, Inc. in the amount of \$4,102.00.
5. Statements from Elden Hobza in the amount of \$6,631.00.
6. Statements from Orizon CPAs LLC in the amount of \$6,300.00.
7. Statements from Todco Barricade Company in the amount of \$78.50.
8. Statement from C & C Custom Cutting, LLC in the amount of \$380.00.
9. Statements from Laughlin, Peterson & Lang in the amount of \$2,034.12.
10. Statements from OPPD in the amount of \$5,146.76.
11. Statement from Diane L. Nelsen in the amount of \$365.56.
12. Statements from B & W Company, Inc. in the amount of \$26,886.30.
13. Statement from Great Western Bank in the amount of \$250.00.

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

RESOLVED, that the Board of Trustees of Sanitary and Improvement District No. 176 of Sarpy County, Nebraska hereby approves the above Statement Nos. 1-12 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 January 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. 1938 in the amount of \$8.25 payable to World Herald Media Group.
2. WARRANT NO. 1939 in the amount of \$1,691.63 payable to E & A Consulting Group, Inc.
3. WARRANT NO. 1940 in the amount of \$120.00 payable to Chastain-Otis Inc.
4. WARRANT NO. 1941 in the amount of \$4,102.00 payable to N & P Dodge Insurance Agency, Inc.
5. WARRANT NOS. 1942-1944 in the total amount of \$6,631.00 payable to Elden Hobza.
6. WARRANT NOS. 1945 and 1959 in the total amount of \$6,300.00 payable to Orizon CPAs LLC.
7. WARRANT NO. 1946 in the amount of \$78.50 payable to Todco Barricade Company.
8. WARRANT NO. 1947 in the amount of \$380.00 payable to C & C Custom Cutting, LLC.
9. WARRANT NO. 1948 in the amount of \$2,034.12 payable to Laughlin, Peterson & Lang.
10. WARRANT NOS. 1949-1951 in the total amount of \$5,146.76 payable to OPPD.
11. WARRANT NO. 1952 in the amount of \$365.56 payable to Diane L. Nelsen.
12. WARRANT NOS. 1953-1958 in the total amount of \$26,886.30 payable to B & W Company, Inc.

BE IT FURTHER RESOLVED, that the Board of Trustees of Sanitary and Improvement District No. 176 of Sarpy County, Nebraska hereby approves the above Statement No. 13 for payment and hereby authorizes and directs that the following warrant be prepared and issued by the Chairman and Clerk in payment thereof, said warrant is 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 maturity and to be redeemed no later than January 16, 2017, 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:

14. WARRANT NO. 1960 in the amount of \$250.00 payable to Great Western Bank.

BE IT FURTHER RESOLVED, by the Board of Trustees of Sanitary and Improvement District No. 176 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. 176 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. 176 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 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.

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



Daniel Sedlacek, Chairman

Larry Brown, Clerk

Patrick Lutz, Trustee

Joseph McCaslin, Trustee

Theresa Bima-Reeves, Trustee

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

Daniel Sedlacek, Chairman



Larry Brown, Clerk

Patrick Lutz, Trustee

Joseph McCaslin, Trustee

Theresa Bima-Reeves, Trustee

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Larry Brown, Clerk

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Patrick Lutz, Trustee

Joseph McCaslin, Trustee

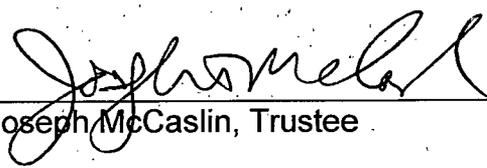
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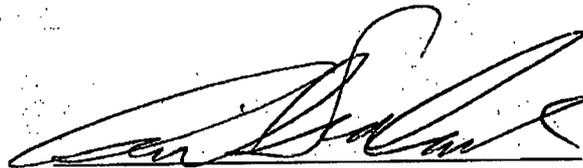
Theresa Bima-Reeves

Theresa Bima-Reeves, Trustee

ACKNOWLEDGMENT OF RECEIPT OF NOTICE OF HEARING

The undersigned Trustees of Sanitary and Improvement District No. 176 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 11:30 a.m. at 11718 Nicholas Street, Omaha, Nebraska.

Dated this 16th day of January, 2012.



Daniel Sedlacek, Chairman

Larry Brown, Clerk

Patrick Lutz, Trustee

Joseph McCaslin, Trustee

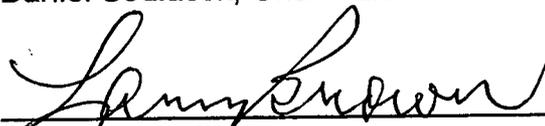
Theresa Bima-Reeves, Trustee

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Larry Brown, Clerk

Patrick Lutz, Trustee

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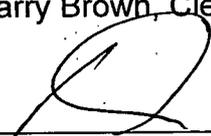
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Dated this 16th day of January, 2012.

Daniel Sedlacek, Chairman

Larry Brown, Clerk

Patrick Lutz, Trustee

Joseph McCaslin, Trustee


Theresa Bima-Reeves, Trustee

CERTIFICATE

STATE OF NEBRASKA)
)
COUNTY OF SARPY)
)
SANITARY AND)
IMPROVEMENT)
DISTRICT NO. 176)

I, the undersigned, Clerk for Sanitary and Improvement District No. 176 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 January 16, 2012, 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 January, 2012.


Larry Brown, 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. 176 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 January, 2012.



Larry Brown, Clerk

CERTIFICATE

The undersigned hereby certify that they are the Chairperson and Clerk of Sanitary and Improvement District Number 176 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.

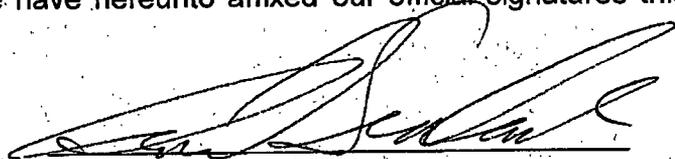
3. All of the subjects addressed at the Meeting were contained in the agenda for the Meeting, which agenda was kept continually current and readily available for public inspection at the address listed in the meeting notice for the Meeting and a copy of which is attached to this Certificate; such subjects 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.

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 January, 2012.

A handwritten signature in black ink, appearing to read "Daniel Sedlacek", written over a horizontal line.

Daniel Sedlacek, Chairman

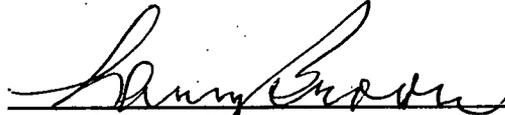
Larry Brown, Clerk

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.

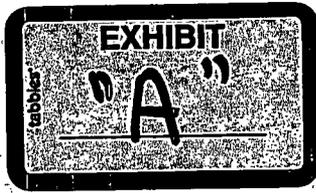
6. No litigation is now pending or threatened to restrain or enjoin the District from the issuance and delivery of any warrants or other obligations issued by the District or the levy and collection of tax or other revenues or relating to any of the improvements for which any such warrants or other obligations 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 January, 2012.

Daniel Sedlacek, Chairman



Larry Brown, Clerk



**SANITARY AND IMPROVEMENT DISTRICT NO. 176
OF SARPY COUNTY, NEBRASKA**

**FINANCIAL STATEMENTS AND
ACCOMPANYING INDEPENDENT AUDITOR'S REPORT**

JUNE 30, 2011

**SANITARY AND IMPROVEMENT DISTRICT NO. 176
OF SARPY COUNTY, NEBRASKA**

TABLE OF CONTENTS

	<u>Page</u>
INDEPENDENT AUDITOR'S REPORT	1-2
BASIC FINANCIAL STATEMENTS:	
<i>Government-wide Financial Statements:</i>	
Statement of Net Assets – Cash Basis	3
Statement of Activities – Cash Basis	4
<i>Fund Financial Statements:</i>	
Statement of Fund Balances and Changes in Fund Balances – Cash Basis – Governmental Funds	5-6
Notes to Basic Financial Statements	7-13
SUPPLEMENTARY INFORMATION:	
Budgetary Comparison Schedule – Cash Basis – General Fund	14
Budgetary Comparison Schedule – Cash Basis – Debt Service Fund	15
Note to Supplementary Information – Budgetary Comparison Schedules	16
Information Required by Section 31-715, Reissue Revised Statutes of Nebraska, 1993	17
Board of Trustees and Related Bonds	18
INDEPENDENT AUDITOR'S REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH GOVERNMENT AUDITING STANDARDS	19-20
SCHEDULE OF FINDINGS AND RESPONSES	21

ORIZON CPAs LLC
CERTIFIED PUBLIC ACCOUNTANTS
16924 FRANCES STREET, SUITE 210
OMAHA, NEBRASKA 68130



402 330/7008/PHONE
330/6851/FAX
www.orizongroup.com

December 29, 2011

INDEPENDENT AUDITOR'S REPORT

Board of Trustees
Sanitary and Improvement District No. 176
of Sarpy County, Nebraska

We have audited the accompanying financial statements of the governmental activities and each fund of Sanitary and Improvement District No. 176 of Sarpy County, Nebraska (the "District"), as of June 30, 2011 and for the year then ended, which collectively comprise the District's basic financial statements as listed in the accompanying table of contents. These financial statements are the responsibility of the management of the District. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes consideration of internal control over financial reporting as a basis for designing audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the District's internal control over financial reporting. Accordingly, we express no such opinion. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinions.

As described in Note 1, the financial statements were prepared on a cash basis of accounting, which is a comprehensive basis of accounting other than accounting principles generally accepted in the United States of America.

In our opinion, the financial statements referred to above present fairly, in all material respects, the cash and investment balances of the governmental activities and each fund of the District as of June 30, 2011 and the respective receipts and disbursements arising from cash transactions for the year then ended on the cash basis of accounting described in Note 1; which is a comprehensive basis of accounting other than accounting principles generally accepted in the United States of America.

In accordance with *Government Auditing Standards*, we have also issued our report dated December 29, 2011 on our consideration of the District's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* and should be considered in assessing the results of our audit.

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the District's basic financial statements. The supplementary information included on pages 14-18 is presented for purpose of additional analysis and is not a required part of the basic financial statements. We have applied certain limited procedures, which consisted principally of inquiries of management regarding the methods of measurement and presentation of this information. However, we did not audit the information and do not express an opinion on it.

Orizon CPAs LLC
ORIZON CPAs LLC

**SANITARY AND IMPROVEMENT DISTRICT NO. 176
OF SARPY COUNTY, NEBRASKA**

STATEMENT OF NET ASSETS - CASH BASIS

JUNE 30, 2011

ASSETS

	<u>Governmental Activities</u>
ASSETS:	
Cash with County Treasurer	\$ 305,558
Investments	<u>274,891</u>
TOTAL ASSETS	<u>\$ 580,449</u>

NET ASSETS

Restricted:	
Debt service	\$ 477,611
Unrestricted	<u>102,838</u>
TOTAL NET ASSETS	<u>\$ 580,449</u>

See the Accompanying Notes to the Basic Financial Statements.

**SANITARY AND IMPROVEMENT DISTRICT NO. 176
OF SARPY COUNTY, NEBRASKA**

STATEMENT OF ACTIVITIES

FOR THE YEAR ENDED JUNE 30, 2011

	<u>Net (Disbursements) Receipts and Changes in Net Assets</u>	<u>Cash Disbursements</u>	<u>Program Cash Receipts Capital Grants and Contributions</u>
Governmental activities:			
General services	\$ (74,843)	\$ (74,843)	\$
Principal and interest on indebtedness	<u>(276,070)</u>	<u>(276,070)</u>	<u> </u>
Net program (disbursements) receipts	<u>(350,913)</u>	<u>\$ (350,913)</u>	<u>\$</u>
General receipts:			
Property taxes	341,368		
Intergovernmental	909		
Investment earnings	<u>417</u>		
Total general receipts	<u>342,694</u>		
Change in net assets	(8,219)		
Net assets - beginning of year	<u>588,668</u>		
Net assets - end of year	<u>\$ 580,449</u>		

See the Accompanying Notes to the Basic Financial Statements.

**SANITARY AND IMPROVEMENT DISTRICT NO. 176
OF SARPY COUNTY, NEBRASKA**

**STATEMENT OF FUND BALANCES AND CHANGES IN FUND BALANCES
CASH BASIS - GOVERNMENTAL FUNDS**

FOR THE YEAR ENDED JUNE 30, 2011

	General Fund	Debt Service Fund	Total Government Funds
RECEIPTS:			
Property taxes	\$ 105,382	\$ 235,986	\$ 341,368
State motor vehicle tax allocation	263	646	909
Interest on investments		417	417
Total receipts	<u>105,645</u>	<u>237,049</u>	<u>342,694</u>
DISBURSEMENTS:			
Treasurer's fees	2,052	4,553	6,605
Administrative costs	914		914
Electricity	15,689		15,689
Insurance	4,098		4,098
Mowing	1,680		1,680
Professional fees	14,266		14,266
Publication fees	51		51
Repairs and maintenance	31,040		31,040
Fiscal fees		500	500
Bond principal		80,000	80,000
Interest on bonds		196,070	196,070
Total expenditures	<u>69,790</u>	<u>281,123</u>	<u>350,913</u>
EXCESS (DEFICIENCY) OF RECEIPTS OVER DISBURSEMENTS	<u>35,855</u>	<u>(44,074)</u>	<u>(8,219)</u>
FUND BALANCE - beginning of year	<u>66,983</u>	<u>521,685</u>	<u>588,668</u>
FUND BALANCE - end of year	<u>\$ 102,838</u>	<u>\$ 477,611</u>	<u>\$ 580,449</u>

See Notes to Financial Statements

**SANITARY AND IMPROVEMENT DISTRICT NO. 176
OF SARPY COUNTY, NEBRASKA**

**STATEMENT OF FUND BALANCES AND CHANGES IN FUND BALANCES - CONTINUED
CASH BASIS - GOVERNMENTAL FUNDS**

FOR THE YEAR ENDED, JUNE 30, 2011

	General Fund	Debt Service Fund	Total Government Funds
FUND BALANCE - CASH BASIS:			
Cash with County Treasurer	\$ 102,838	\$ 202,720	\$ 305,558
Investments		274,891	274,891
	<u>102,838</u>	<u>477,611</u>	<u>580,449</u>
TOTAL FUND BALANCE - CASH BASIS - June 30, 2011			
FUND BALANCE - CASH BASIS:			
Restricted for:			
Debt service		477,611	477,611
Unassigned	102,838		102,838
	<u>102,838</u>	<u>477,611</u>	<u>580,449</u>
TOTAL FUND BALANCE - CASH BASIS - June 30, 2011	<u>\$ 102,838</u>	<u>\$ 477,611</u>	<u>\$ 580,449</u>

See Notes to Financial Statements

SANITARY AND IMPROVEMENT DISTRICT NO. 176 OF SARPY COUNTY, NEBRASKA

NOTES TO BASIC FINANCIAL STATEMENTS

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Sanitary and Improvement District No. 176 of Sarpy County, Nebraska (the "District") is a governmental subdivision authorized under the statutes of the State of Nebraska. It was formed for the purposes of installation and maintenance of streets and utility systems and contracting for street lighting.

The District's reporting entity applies all relevant Governmental Accounting Standards Board ("GASB") pronouncements and applicable Financial Accounting Standards Board ("FASB") and Accounting Principles Board ("APB") opinions issued on or before November 30, 1989, unless they conflict with GASB pronouncements. Governments have the option of following subsequently issued FASB statements subject to this same limitation. The District has elected not to follow the subsequently issued FASB statements. The accounting and reporting framework and the more significant accounting policies are discussed in subsequent subsections of this Note.

Reporting Entity

The District's financial statements are presented as the primary government and include all departments and activities for which the District is financially accountable. The District has determined that there are no potential component units that meet the criteria for inclusion in the financial statements.

Basis of Presentation - Fund Accounting

Government-wide Financial Statements – Statement of Net Assets – Cash Basis and Statement of Activities – Cash Basis display information about the reporting government as a whole. They include all funds of the reporting entity. The statements present the District's financial statements as governmental activities. Governmental activities generally are financed through taxes, intergovernmental revenues and other non-exchange revenues. Alternatively, business-type activities are financed in whole or in part by fees charged to external parties for goods or services. The District does not operate any business-type activities.

Fund Financial Statements – Fund financial statements of the reporting entity are organized into funds, each of which is considered to be a separate accounting entity. The operations of each fund are accounted for with a separate set of self-balancing accounts that comprise its assets, liabilities, fund equity, receipts and disbursements. The District only has governmental funds. The District currently has no fiduciary or proprietary funds. An emphasis is placed on major funds within the governmental category. A fund is considered major if it is the primary operating fund of the District, meets specific mathematical criteria set forth by GASB or is identified as a major fund by the District's management. All of the District's funds meet the criteria of a major fund.

The governmental funds of the reporting entity are described below:

General Fund – This fund is the primary operating fund of the District and is always classified as a major fund. It is used to account for all financing resources except those required to be accounted for in other funds.

Debt Service Fund – This fund is used to account for infrastructure related capital asset acquisition and development and the accumulation of resources for the payment of general long-term obligations, interest and related costs.

**SANITARY AND IMPROVEMENT DISTRICT NO. 176
OF SARPY COUNTY, NEBRASKA**

NOTES TO BASIC FINANCIAL STATEMENTS, CONTINUED

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES, CONTINUED

Measurement Focus and Basis of Accounting

Measurement focus is a term used to describe "which" transactions are recorded within the various financial statements. Basis of accounting refers to "when" transactions are recorded, regardless of the measurement focus applied.

Measurement Focus

In both the government-wide financial statements and the fund financial statements, the governmental activities are presented using a cash basis measurement focus. The District's reported net assets/fund balance is considered a measure of "available cash and investments." The operating statements focus on cash received and cash disbursed.

Basis of Accounting

In the government-wide and the fund financial statements, the District prepares its financial statements using the cash basis of accounting. Accordingly, revenues are recognized when cash is received by the District and expenditures are recognized when cash is disbursed. This basis is a comprehensive basis of accounting other than accounting principles generally accepted in the United States of America.

This basis of accounting is applied to all transactions, including the disbursements for capital assets, receipt of proceeds from issuance of debt and the retirement of debt.

Investments

Investments are stated at cost, which approximates fair value. Additional cash and investment disclosures are presented in Note 3.

Long-term Debt

Long-term debt arising from cash transactions for governmental funds is not reported as a liability in the government-wide or fund financial statements. The debt proceeds are, instead, reported as other financing receipts and payment of principal and interest reported as cash disbursements.

Equity Classification

Government-wide Statements:

Equity is classified as net assets and displayed in two components:

- a. Restricted net assets – Consists of net assets with constraints placed on the use either by 1) external groups, such as creditors, grantors, contributors or laws and regulations of other governments; or 2) law through constitutional provisions or enabling legislation.
- b. Unrestricted net assets – All other net assets that do not meet the definition of "restricted."

It is the District's policy to use restricted net assets, first, prior to the use of unrestricted net assets, when a disbursement is made for purposes in which both restricted and unrestricted net assets are available.

**SANITARY AND IMPROVEMENT DISTRICT NO. 176
OF SARPY COUNTY, NEBRASKA**

NOTES TO BASIC FINANCIAL STATEMENTS, CONTINUED

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES, CONTINUED

Fund Financial Statements:

Governmental fund equity is reported as fund balance within each respective fund. For governmental funds, the fund balance is divided into five classifications based primarily on the extent to which the District is bound to observe constraints imposed upon the use of the resources in the governmental funds. The classifications are as follows:

- a. **Non-spendable** – This fund balance category includes amounts that cannot be spent because they are not in spendable form, or legally or contractually required to be maintained intact. The “not in spendable form” criterion includes items that are not expected to be converted to cash. At June 30, 2011, the District had no non-spendable fund balance.
- b. **Restricted** – Fund balance is reported as restricted when constraints placed on the use of resources are either externally imposed by creditors (such as through debt covenants), grantors, contributors, or laws or regulations of other governments or is imposed by law through constitutional provisions or enabling legislation. Enabling legislation authorizes the Board of Trustees to assess, levy, charge, or otherwise mandate payment of resources (from external resource providers) and includes a legally enforceable requirement that those resources be used only for the specific purposes stipulated in the legislation. Legal enforceability means that the District can be compelled by an external party such as citizens, public interest groups, or the judiciary to use resources created by enabling legislation only for the purposes specified by the legislation.
- c. **Committed** – This fund balance classification includes amounts that can only be used for the specific purposes imposed by formal action (resolution) of the Board of Trustees. Those committed amounts cannot be used for any other purpose unless the Board of Trustees removes or changes the specified use by taking the same type of action (resolution) it employed to previously commit those amounts. In contrast to fund balance that is restricted by enabling legislation, committed fund balance classification may be redeployed for other purposes with appropriate due process. Constraints imposed on the use of committed amounts are imposed by the Board of Trustees, separate from the authorization to raise the underlying revenue; therefore, compliance with these constraints are not considered to be legally enforceable. Committed fund balance also incorporates contractual obligations to the extent that existing resources in the fund have been specifically committed for use in satisfying those contractual requirements. At June 30, 2011, the District had no committed fund balance.
- d. **Assigned** – Amounts in the assigned fund balance classification are intended to be used by the District for specific purposes but do not meet the criteria to be classified as restricted or committed. In governmental funds other than the General Fund, assigned fund balance represents the remaining amount that is not restricted or committed. In the General Fund, assigned amounts represent intended uses established by Board of Trustees. At June 30, 2011, the District had no assigned fund balance.

**SANITARY AND IMPROVEMENT DISTRICT NO. 176
OF SARPY COUNTY, NEBRASKA**

NOTES TO BASIC FINANCIAL STATEMENTS, CONTINUED

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES, CONTINUED

Equity Classification, Continued

Fund Financial Statements, Continued

- e. Unassigned – This fund balance is the residual classification for the General Fund and includes all spendable amounts not contained in the other classifications. In other governmental funds, the unassigned classification is used only to report a deficit balance resulting from overspending for specific purposes for which amounts had been restricted, committed, or assigned.

The District applies restricted resources first when expenditures are incurred for purposes for which either restricted or unrestricted (committed, assigned, and unassigned) amounts are available. Similarly, within unrestricted fund balance, committed amounts are reduced first followed by assigned, and then unassigned amounts when expenditures are incurred for purposes for which amounts in any of the unrestricted fund balance classifications could be used.

Internal and Interfund Balances and Activities

In the process of aggregating the financial information for the government-wide financial statements, some amounts reported as interfund activity and balances in the fund financial statements have been eliminated or reclassified.

Government-wide Financial Statements:

Amounts reported in the fund financial statements as interfund receivables and payables, if any, would be eliminated in the governmental activities column of the Statement of Net Assets.

Fund Financial Statements:

Interfund activity, if any, within and among the governmental fund category is reported as follows in the fund financial statements:

- a. Interfund loans – amounts provided with a requirement for repayment are reported as interfund receivables and payables.
- b. Interfund reimbursements – repayments from funds responsible for certain disbursements to the funds that initially paid for them are not reported as reimbursements but as adjustments to disbursements in the respective funds.
- c. Interfund transfers – flow of assets from one fund to another where repayment is not expected are reported as cash receipts and disbursements.

**SANITARY AND IMPROVEMENT DISTRICT NO. 176
OF SARPY COUNTY, NEBRASKA**

NOTES TO BASIC FINANCIAL STATEMENTS, CONTINUED

2. BUDGET PROCESS AND PROPERTY TAXES

The District is required by state law to adopt annual budgets for the General Fund and Debt Service Fund. Each budget is presented on the cash basis of accounting, which is consistent with the requirements of the state budget act.

State Statutes of the Nebraska Budget Act provide the prescribed budget practices and procedures that governing bodies are required to follow. The amounts that may be budgeted for certain specific funds are subject to various expenditures and/or tax levy limitations.

The District follows these procedures in establishing the budgetary data reflected in the accompanying financial statements:

- a. The Board of Trustees considers a proposed operating budget for the fiscal year commencing July 1. The operating budget includes proposed expenditures and the means of financing them.
- b. Public hearings are conducted at a public meeting to obtain taxpayer comments.
- c. Prior to September 20, the budget is legally enacted by a resolution of the Board of Trustees.
- d. An encumbrance system is not used by the District and all appropriations lapse at the end of the fiscal year.
- e. The budget is adopted on a per-fund basis and all adjustments or supplemental appropriations must be approved by the Board of Trustees. No such adjustments or supplemental appropriations were made to the 2010-2011 budget.

The property tax requirement resulting from the budget process is utilized to establish the tax levy in accordance with State statutes, which tax levy attaches as an enforceable lien on property within the District as of December 31. Taxes are due as of that date. One-half of the real estate taxes become delinquent after the following April 1, with the second one-half becoming delinquent after August 1. The District levied taxes for 2010-2011 at the rate of \$0.175000 per \$100 for the Bond Fund and \$0.525000 per \$100 for the General Fund on an estimated property valuation of \$46,285,967.

3. DEPOSITS AND INVESTMENTS

According to State statutes, Sanitary and Improvement Districts are required to maintain their cash with the County Treasurer. At June 30, 2011, the County Treasurer has represented to the District that the District's cash maintained by the County Treasurer is insured or collateralized in the County Treasurer's name.

The District may by State statute invest in U.S. Government obligations, certificates of deposit and other time deposits. The District's investments of \$274,891 consist primarily of U.S. Treasury Bills with an original maturity of less than one year. As of June 30, 2011, all of the District's investments were uninsured and unregistered investments for which the securities were held by the County Treasurer in the District's name.

**SANITARY AND IMPROVEMENT DISTRICT NO. 176
OF SARPY COUNTY, NEBRASKA**

NOTES TO BASIC FINANCIAL STATEMENTS, CONTINUED

3. DEPOSITS AND INVESTMENTS, CONTINUED

Deposit and investment risks include:

- Custodial Credit Risk – for deposits and investments, custodial credit risk is the risk that in the event of the failure of a bank or other counterparty, the District will not be able to recover the value of its deposits or investments or collateral securities in the possession of a third party.
- Credit Risk – for deposits and investments, credit risk is the risk that a bank or other counterparty defaults on its principal and/or interest payments owed to the District.
- Interest Rate Risk – for deposits and investments, interest rate risk is the risk that the value of deposits and investments will decrease as a result of a rise in interest rates.

The District has not adopted specific policies for the above risks, but certain risks are reduced through compliance with the provisions of state statutes.

4. LONG-TERM DEBT

The following general obligation bond issue is outstanding at June 30, 2011:

<u>Issue Date</u>	<u>Interest Rate</u>	<u>June 30, 2010</u>	<u>Payments</u>	<u>June 30, 2011</u>
July 15, 2006	4.10 to 5.15%	<u>\$ 4,015,000</u>	<u>\$ (80,000)</u>	<u>\$ 3,935,000</u>

Aggregate principal and interest payments applicable to the District's bond issue subsequent to June 30, 2011 are as follows:

<u>Year Ended June 30</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2012	85,000	192,728	277,728
2013	90,000	189,095	279,095
2014	95,000	185,162	280,162
2015	100,000	180,920	280,920
2016	105,000	176,358	281,358
2017-21	1,230,000	743,917	1,973,917
2022-26	1,805,000	352,231	2,157,231
2027-28	<u>425,000</u>	<u>10,944</u>	<u>435,944</u>
TOTAL	<u>\$ 3,935,000</u>	<u>\$ 2,031,355</u>	<u>\$ 5,966,355</u>

5. CAPITAL ASSETS

Capital asset balances for the period ended June 30, 2011 are summarized below:

	<u>June 30, 2010</u>	<u>Additions (Disposals)</u>	<u>June 30, 2011</u>
Paving, sanitary and storm sewer	\$ 2,719,558		\$ 2,719,558
Gas, electric and water distribution	<u>2,073,797</u>		<u>2,073,797</u>
	<u>\$ 4,793,355</u>		<u>\$ 4,793,355</u>

**SANITARY AND IMPROVEMENT DISTRICT NO. 176
OF SARPY COUNTY, NEBRASKA**

NOTES TO BASIC FINANCIAL STATEMENTS, CONTINUED

6. RISK MANAGEMENT

The District is exposed to various risks of loss related to torts, theft, damage to or destruction of assets, errors or omissions, injuries, or acts of God. These risks are transferred to independent issuance carriers and no self-insurance program is maintained by the District. District management believes adequate coverage exists for potential exposures as of June 30, 2011. There have been no claims that have exceeded this coverage for any of the past three years.

7. COMMITMENTS

The District formed an inter-local agreement, dated June 2, 2005, with Sanitary and Improvement District No. 192 to share operating costs of the sanitary sewer lift station. The District's share is 32.359% and District No. 192's share is 67.641%. Total costs paid by the District during the year ended June 30, 2011 were \$3,471.

**SANITARY AND IMPROVEMENT DISTRICT NO. 176
OF SARPÝ COUNTY, NEBRASKA**

BUDGETARY COMPARISON SCHEDULE - CASH BASIS - GENERAL FUND

FOR THE YEAR ENDED JUNE 30, 2011

	Original and Final Budget	Actual	Variance Favorable (Unfavorable)
RECEIPTS:			
Property taxes	\$ 81,000	\$ 105,382	\$ 24,382
State motor vehicle tax allocation	400	263	(137)
Total receipts	81,400	105,645	24,245
DISBURSEMENTS:			
Current operations:			
Administrative costs	1,200	914	286
Professional fees	20,000	14,266	5,734
Street cleaning	600		600
Collection fees - County Treasurer	1,588	2,052	(464)
Insurance	4,500	4,098	402
Mowing	3,000	1,680	1,320
Repair and maintenance	25,000	31,040	(6,040)
Capital outlay	25,000		25,000
Electricity	18,000	15,689	2,311
Publication fees	150	51	99
Miscellaneous	1,000		1,000
Total disbursements	100,038	69,790	30,248
EXCESS (DEFICIENCY) OF RECEIPTS OVER DISBURSEMENTS	\$ (18,638)	35,855	\$ 54,493
BUDGETARY FUND BALANCE - beginning of year		66,983	
BUDGETARY FUND BALANCE - end of year		\$ 102,838	

See Note to Supplementary Information.

**SANITARY AND IMPROVEMENT DISTRICT NO. 176
OF SARPY COUNTY, NEBRASKA**

BUDGETARY COMPARISON SCHEDULE - CASH BASIS - DEBT SERVICE FUND

FOR THE YEAR ENDED JUNE 30, 2011

	Original and Final Budget	Actual	Variance Favorable (Unfavorable)
RECEIPTS:			
Property taxes	\$ 243,001	\$ 235,986	\$ (7,015)
State motor vehicle tax allocation	800	646	(154)
Interest on investments	1,000	417	(583)
Total receipts	244,801	237,049	(7,752)
DISBURSEMENTS:			
Fiscal fees	500	500	
Legal fees	500		500
Collection fees - County Treasurer	4,765	4,553	212
Bond principal	80,000	80,000	
Interest on bonds	196,070	196,070	
Total disbursements	281,835	281,123	712
EXCESS (DEFICIENCY) OF RECEIPTS OVER DISBURSEMENTS	\$ (37,034)	(44,074)	\$ (7,040)
BUDGETARY FUND BALANCE - beginning of year		521,685	
BUDGETARY FUND BALANCE - end of year		\$ 477,611	

See Note to Supplementary Information.

**SANITARY AND IMPROVEMENT DISTRICT NO. 176
OF SARPY COUNTY, NEBRASKA**

**NOTE TO SUPPLEMENTARY INFORMATION –
BUDGETARY COMPARISON SCHEDULES**

FOR THE YEAR ENDED JUNE 30, 2011

1. BUDGETARY ACCOUNTING

The District prepares its budget for the Governmental Funds on the cash basis of accounting. This basis is consistent with the basis of accounting used in presenting the basic financial statements. Under this method of accounting, all unexpended appropriations lapse at the end of the budget year.

The term "Budgetary Fund Balance" used in these supplementary schedules is synonymous with the terms "Fund Balance – Cash Basis" used in the basic financial statements.

**SANITARY AND IMPROVEMENT DISTRICT NO. 176
OF SARPY COUNTY, NEBRASKA**

**INFORMATION REQUIRED BY SECTION 31-740,
REISSUE REVISED STATUTES OF NEBRASKA**

FOR THE YEAR ENDED JUNE 30, 2011

Gross revenue from all sources in prior year	\$ 381,239
Amounts spent for access to facilities and use of the services of the library system of one or more neighboring cities or villages	None
Amount spent for sewage disposal	None
Amount expended for water mains	None
Gross amount of sewage processed	None
Cost per thousand gallons of processing sewage	None
Amount expended for maintenance and repairs	\$ 31,040
Amount expended for new equipment	None
Amount expended for new construction work	None
Amount expended for property	None
Number of employees	None
Salaries and fees paid employees	None
Total amount of taxes levied upon the property within the District	\$ 324,001

**SANITARY AND IMPROVEMENT DISTRICT NO. 176
OF SARPY COUNTY, NEBRASKA**

BOARD OF TRUSTEES AND RELATED BONDS

JUNE 30, 2011

TRUSTEES

Daniel Sedlacek, Chairman
Larry Brown, Clerk
Theresa Bima-Reeves, Trustee
Joseph McCaslin, Trustee
Patrick Lutz, Trustee

BONDS

Western Surety \$ 5,000
Western Surety \$ 20,000

ORIZON CPAs LLC
CERTIFIED PUBLIC ACCOUNTANTS
16924 FRANCES STREET, SUITE 210
OMAHA, NEBRASKA 68130



402 330 / 7008 / PHONE
330 / 6851 / FAX
www.orizongroup.com

December 29, 2011

**INDEPENDENT AUDITOR'S REPORT ON INTERNAL CONTROL OVER
FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS
BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN
ACCORDANCE WITH GOVERNMENT AUDITING STANDARDS**

Board of Trustees
**Sanitary and Improvement District No. 176
of Sarpy County, Nebraska**

We have audited the financial statements of the governmental activities and each fund of Sanitary and Improvement District No. 176 of Sarpy County, Nebraska (the "District") as of and for the year ended June 30, 2011, which collectively comprise the District's basic financial statements and have issued our report thereon dated December 29, 2011. Our report disclosed that, as described in Note 1 to the financial statements, the District prepares its financial statements on the cash basis of accounting, which is a comprehensive basis of accounting other than generally accepted accounting principles in the United States of America. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States.

Internal Control Over Financial Reporting

In planning and performing our audit, we considered the District's internal control over financial reporting as a basis for designing our auditing procedures for the purpose of expressing our opinion on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the District's internal control over financial reporting. Accordingly, we do not express an opinion on the effectiveness of the District's internal control over financial reporting.

Our consideration of internal control over financial reporting was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control over financial reporting that might be deficiencies, significant deficiencies or material weaknesses. We did not identify any deficiencies in internal control over financial reporting that we consider to be material weaknesses, as defined above. However, we identified certain deficiencies in internal control over financial reporting, described in the accompanying schedule of findings and responses as 2011-1 that we consider to be significant deficiencies in internal control over financial reporting.

A deficiency in internal control exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct misstatements on a timely basis. *A material weakness* is a deficiency, or combination of deficiencies, in internal control such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected on a timely basis.

A significant deficiency is a deficiency, or combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Compliance and Other Matters

As part of obtaining reasonable assurance about whether the District's financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statements amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit and, accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

The District's response to the finding identified in our audit is described in the accompanying schedule of findings and responses. We did not audit the District's response and, accordingly, we express no opinion on it.

This report is intended for the information and use of the Board of Trustees, management and the State of Nebraska Auditor of Public Accounts, and is not intended to be, and should not be, used by anyone other than these specified parties.

Orizon CPAs LLC
ORIZON CPAs LLC

**SANITARY AND IMPROVEMENT DISTRICT NO. 176
OF SARPY COUNTY, NEBRASKA**

SCHEDULE OF FINDINGS AND RESPONSES

FOR THE YEAR ENDED JUNE 30, 2011

FINANCIAL STATEMENT FINDINGS

2011-1 SIGNIFICANT DEFICIENCY

Financial Statement Preparation

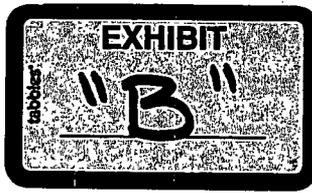
Condition: The District's management does not appear to possess the expertise to prepare its financial statements or detect and correct a potential misstatement in the presentation of the financial statements or notes in accordance with accounting principles generally accepted in the United States of America.

Criteria: The District's management should possess the expertise to prepare, detect and correct a potential misstatement in the presentation of the financial statements or notes in accordance with accounting principles generally accepted in the United States of America.

Effect: Intentional or unintentional errors could be made and not be detected within a timely period by the District's management in the normal course of performing their assigned functions.

Recommendation: A remedy for this situation would be for the District to engage a person with enough accounting experience to prepare the financial statements or assist the Board with review of such statements.

Response: At this time, the Board of Trustees of the District believes that the benefit of eliminating this significant deficiency does not outweigh the cost of engaging a duly qualified person to perform this service.



CERTIFICATE OF RESULTS OF ELECTION SID #176

We, the undersigned, have been appointed by the Election Commissioner of Sarpy County, Nebraska, to count and record the results of the election for the purpose of electing Trustees of Sanitary and Improvement District Number 176 of Sarpy County, Nebraska, held on the 13th day of September, 2011.

Resident Property Owners Ballot One
Candidates as they appeared on the Ballot

Elect Three
Votes Cast

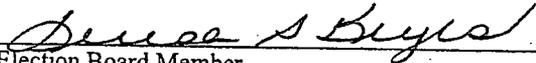
Patrick Lutz 10626 Ridgemont Cir Omaha	34
Larry Brown 16522 Ridgemont Cir Omaha	32
Theresa Bima-Reeves 16676 Summit Dr Omaha	31

All Property Owners Ballot Two
Candidates as they appeared on the Ballot

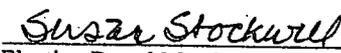
Elect Two
Votes Cast

Joseph McCaslin 16402 Ridgemont St Omaha	36
Daniel Sedlacek 11033 Lake Ridge Dr Omaha	31

Dated this 16th day of September, 2011

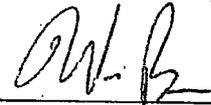


Election Board Member



Election Board Member

I, Wayne Bena, Election Commissioner of Sarpy County, Nebraska certify that the above votes were cast for the Office of Trustee by the Legal Property Owners within the Sanitary and Improvement District.



Wayne Bena, Election Commissioner

Ballots Mailed 95

Ballots Voted 38

AFFIDAVIT OF PUBLICATION

STATE OF NEBRASKA }

} SS:

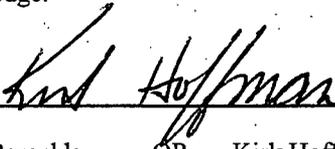
County of Sarpy }

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, December 28, 2011

Papillion Times

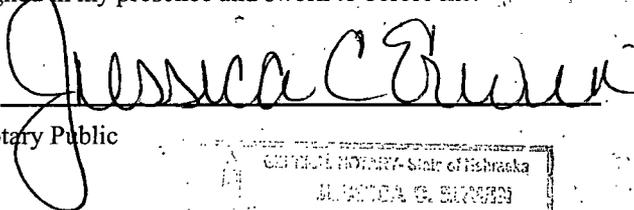
And that said newspaper is a legal newspaper under the statutes of the State of Nebraska. The above facts are within my personal knowledge.



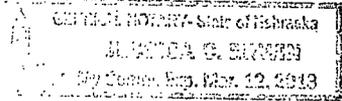
Shon Barenklau OR Kirk Hoffman
Publisher Business Manager

Today's Date 12-28-2011

Signed in my presence and sworn to before me:



Notary Public



NOTICE OF MEETING
Sanitary and Improvement District No. 176
Sarpy County, Nebraska
NOTICE IS HEREBY GIVEN that a meeting of the Board of Trustees of Sanitary and Improvement District No. 176 of Sarpy County, Nebraska, will be held at 11:30 a.m. on January 16, 2012, at the law offices of Laughlin, Peterson & Lang, 11718 Nicholas Street, Suite 101, Omaha, Nebraska 68154, which meeting will be open to the public. An agenda for such meeting, kept continuously current, is available for public inspection at the home of the Chairman, at 11033 Lake Ridge Drive, Omaha, Nebraska 68136, and includes payment of bills of the District. Larry Brown, Clerk of the District.
1463293, 12/28/11

Printer's Fee \$ 8.25
Customer Number: 182889
Order Number: 0001463293

The Omaha World-Herald Ad Order Confirmation

Ad Content

NOTICE OF MEETING

Sanitary and Improvement District No. 176
Sarpy County, Nebraska

NOTICE IS HEREBY GIVEN that a meeting of the Board of Trustees of Sanitary and Improvement District No. 176 of Sarpy County, Nebraska will be held at 11:30 a.m. on January 16, 2012, at the law offices of Laughlin, Peterson & Lang, 11718 Nicholas Street, Suite 101, Omaha, Nebraska 68154, which meeting will be open to the public. An agenda for such meeting, kept continuously current, is available for public inspection at the home of the Chairman at 11033 Lake Ridge Drive, Omaha, Nebraska 68136, and includes payment of bills of the District. Larry Brown, Clerk of the District
14.63293; 12/28

19386
1/16/12

Ad Number 0001463293-01
Sales Rep. jerwin
Order Taker jerwin
Ad Type SNI Legals
Ad Size
 : 1.0 X 20 Li
PO Number SID 176
Color B&W
Promo Type
Customer
 SID 176 OF SARPY COUNTY N
Customer Account
 182889
Customer Address
 17711 J STREET
 OMAHA NE 68135 USA
Customer Phone
 (402)651-6914
Ordered By
Special Pricing
 None
Invoice Text
 SID 176
Materials
Ad Order Notes
 LEGAL NOTICE PLEASE
 PUSH: CUSTOMER WILL PAY
 FROM INVOICE AFFIDAVIT,
 Tear Sheets Proofs Blind Box
Net Amount **Total Amount**
 \$8.25 \$8.25
Payment Method
Payment Amount **Amount Due**
 \$0.00 \$8.25

<u>Product Information</u>	<u>Placement/Classification</u>	<u>Run Dates</u>	<u># Inserts</u>	<u>Cost</u>
SNI Classified::	Papillion Legals	12/28/2011	1	\$8.25
	SNI Legal Papillion-Appears i			

E & A Consulting Group, Inc.
330 North 117th Street
Omaha, NE 68154-2509
402-895-4700

1939 G
11/16/10

Sarpy County SID #176
c/o Diane L. Nelsen, SID Secretary
1125 South 103rd Street, Suite 800
Omaha, NE 68124

September 21, 2011
Project No: P2010.038.000
Invoice No: 115710

Project P2010.038.000 SID 176 - Lake Ridge Estates - District Maintenance
Professional Services from August 08, 2011 to September 04, 2011

Phase 001 District Maintenance
Task 532 Street Repair

Professional Personnel

	Hours	Rate	Amount	
Const. Depart. Manager III	1.00	113.00	113.00	
Totals	1.00		113.00	
Total Labor				113.00
		Total this Task		\$113.00

Task 999 Expenses

Reimbursable Expenses

Mileage/Per Diem			11.57	
Total Reimbursables			11.57	11.57
		Total this Task		\$11.57
		Total this Phase		\$124.57
		Total this Invoice		\$124.57

Approved:


Robert Czerwinski

E & A Consulting Group, Inc.
 330 North 117th Street
 Omaha, NE 68154-2509
 402-895-4700

1939G
 1/16/12

Sarpy County SID #176
 c/o Diane L. Nelsen, SID Secretary
 1125 South 103rd Street, Suite 800
 Omaha, NE 68124

October 14, 2011
 Project No: P2010.038.000
 Invoice No: 115892

Project P2010.038.000 SID 176 - Lake Ridge Estates - District Maintenance
Professional Services from September 05, 2011 to October 02, 2011

Phase 001 District Maintenance Task
 440 Repairs/Maintenance

Professional Personnel

	Hours	Rate	Amount	
Const. Depart. Manager III	1.50	113.00	169.50	
Totals	1.50		169.50	
Total Labor				169.50
				Total this Task \$169.50

Task 495 Sanitary Sewer Design Plans

Professional Personnel

	Hours	Rate	Amount	
Const. Depart. Manager III	.50	113.00	56.50	
Totals	.50		56.50	
Total Labor				56.50
				Total this Task \$56.50

Task 532 Street Repair

Professional Personnel

	Hours	Rate	Amount	
Const. Depart. Manager III	2.00	113.00	226.00	
Totals	2.00		226.00	
Total Labor				226.00
				Total this Task \$226.00

Task 999 Expenses

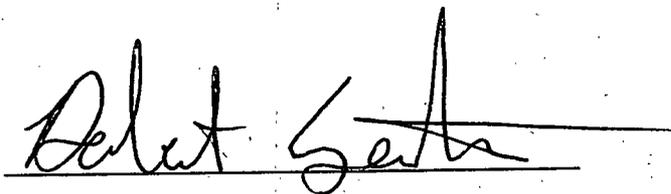
Reimbursable Expenses

Mileage/Per Diem			20.81	
Total Reimbursables			20.81	20.81
				Total this Task \$20.81

Total this Phase \$472.81

Total this Invoice \$472.81

Approved:



Robert Czerwinski

E & A Consulting Group, Inc.
330 North 117th Street
Omaha, NE 68154-2509
402-895-4700

1939G
11/16/12

Sarpy County SID #176
c/o Diane L. Nelsen, SID Secretary
1125 South 103rd Street, Suite 800
Omaha, NE 68124

November 28, 2011
Project No: P2010.038.000
Invoice No: 116220

Project P2010.038.000 SID 176 - Lake Ridge Estates - District Maintenance
Professional Services from October 03, 2011 to November 13, 2011

Phase 001 District Maintenance
Task 440 Repairs/Maintenance

Professional Personnel

	Hours	Rate	Amount	
Administrative Assistant II	.10	59.00	5.90	
Totals	.10		5.90	
Total Labor				5.90
Total this Task				\$5.90

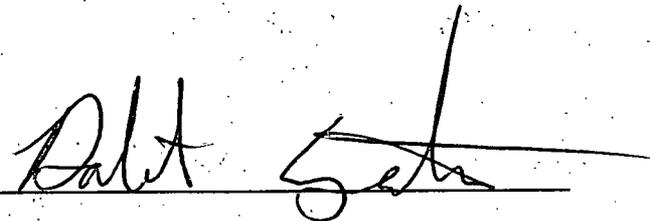
Task 532 Street Repair
Professional Personnel

	Hours	Rate	Amount	
Const. Depart. Manager III	9.00	113.00	1,017.00	
Totals	9.00		1,017.00	
Total Labor				1,017.00
Total this Task				\$1,017.00

Task 999 Expenses
Reimbursable Expenses

Mileage/Per Diem			56.40	
Total Reimbursables			56.40	56.40
Total this Task				\$56.40
Total this Phase				\$1,079.30
Total this Invoice				\$1,079.30

Approved:


Robert Czerwinski

E & A Consulting Group, Inc.
330 North 117th Street
Omaha, NE 68154-2509
402-895-4700

Sarpy County SID #176
c/o Diane L. Nelsen, SID Secretary
1125 South 103rd Street, Suite 800
Omaha, NE 68124

December 23, 2011
Project No: P2010.038.000
Invoice No: 116480

Project P2010.038.000 SID 176 - Lake Ridge Estates - District Maintenance
Professional Services from November 14, 2011 to December 11, 2011

Phase 001 District Maintenance

Task 999 Expenses

Reimbursable Expenses

Mileage/Per Diem

14.95

Total Reimbursables

14.95

14.95

Total this Task

\$14.95

Total this Phase

\$14.95

Total this Invoice

\$14.95

Approved:



Robert Czerwinski

103916
11/26/11

Chastain-Otis Inc.

9394 West Dodge Road Suite 150
Omaha, NE 68114-3319
Phone : 402-397-2500 Fax : 402-397-2467

INVOICE # 22647		Page 1
ACCOUNT NO. SID17-6	CSR SC	DATE 12/08/11
PRODUCER David R. Chastain, CLU, CPCU		

1940G
1/16/12

SID #176

c/o Laughlin, Peterson & Lang
11718 Nicholad Suite 101
Omaha, NE 68154

itm #	Due Date	Trm	Type	Policy #	Description	Amount
463120	12/08/11	REN	BOND	102847	Policy renewal chairman bond	\$ 50.00
463121	12/08/11	REN	BOND	102848	Policy renewal clerk bond	\$ 70.00
Invoice Balance:						\$ 120.00

NP Dodge Insurance Agency, Inc
 12002 Pacific St.
 Omaha, NE 68154-3507
 Phone : 402-938-5008 Fax : 402-938-5090

INVOICE # 27792		Page 1
ACCOUNT NO.	OP	DATE
SI176-1	PV	10/27/11

SID #176 of Sarpy County
 c/o Jim Lang
 11718 Nicholas St. #101
 Omaha, NE 68154

Item #	Eff. Date	Trn	Type	Policy #	Description	Amount
406554	10/24/11	REN	PE&O	EOLNEG0142	Public Official E&O Ren Columbia Insurance Group	\$ 1,225.00
406555	10/24/11	REN	CUMB	CUPNEG0142	Umbrella ren Columbia Insurance Group	\$ 1,050.00
406556	10/24/11	REN	PROP	CMPNEG0142	Property ren Columbia Insurance Group	\$ 250.00
406557	10/24/11	REN	GLIA	CMPNEG0142	Liability ren Columbia Insurance Group	\$ 791.00
406558	10/24/11	REN	FLTR	CMPNEG0142	Inland Marine ren Columbia Insurance Group	\$ 786.00
Invoice Balance:						\$ 4,102.00

1941
 11/16/12

Elden Hobza
12577 Orchard Ave
Omaha, NE 68137
Phone: 402-895-3546
Cell 402-212-6041

1942G
11/16/10

Invoice #: 111162
Date: 9/28/11

To: SID # 176 - Lake Ridge Estates
ATTN: James Lang
Laughlin Peterson & Lang
11718 Nicholas Street
Omaha, Nebraska 68154

SID # 176 - Lake Ridge Estates

Lift Station Maintenance - JULY/AUG/SEPT 2011 - @ \$165/mo \$ 495.00

Invoice# 111162 Total: \$ 495.00

Elden Hobza
12577 Orchard Ave
Omaha, NE 68137
Phone: 402-895-3546
Cell 402-212-6041

1942G
11/16/12

Invoice #: 111175
Date: 12/13/11

To: SID # 176 - Lake Ridge Estates
ATTN: James Lang
Laughlin Peterson & Lang
11718 Nicholas Street
Omaha, Nebraska 68154

SID # 176 - Lake Ridge Estates

Lift Station Maintenance - OCT/NOV/DEC 2011 - @ \$165/mo \$ 495.00

Invoice# 111175 Total: \$ 495.00

Elden Hobza
12577 Orchard Ave
Omaha, NE 68137
Phone: 402-895-3546
Cell 402-212-6041

3
1940G/1944G
11/16/12

Invoice #: 111176
Date: 12/13/11

To: SID # 176 - Lake Ridge Estates
ATTN: James Lang
Laughlin Peterson & Lang
11718 Nicholas Street
Omaha, Nebraska 68154

SID # 176 - Lake Ridge Estates

Replacement of #2 Burned out Motor

1 - Baldor 25 HP, 1750 RPM, 230V, 3 PH, 60Hz, ODP, 284JM Frn pump motor	
1- PU001A- 1-5/8 Type 2 CC Mechanical Seal Kit Incl. Volute Gasket & Impeller Belt	
4 - Back Plate Mounting Hole Plugs	
1 - Stainless Steel Shaft Sleeve and O-Ring Assembly	\$ 5,190.00
Motor Freight delivery charge:	\$ 125.00
1-Labor to remove & clean the impeller and backing plate, install new shaft sleeve, backing plate, new mechanical seal assembly and impeller. Deliver new pump rotating assembly to the pump station and slide into pump volute with a new gasket RE-bolt pump and re-wire electric leads: 4 hours at \$75/hr	\$ 300.00
1 - mileage adjust - 40 mi @ \$.65/mi	\$ 26.00

Invoice# 111176 Total: \$ 5,641.00

ORIZON CPAs LLC

Certified Public Accountants
16924 Frances Street, Suite 210
Omaha, NE 68130
(402) 330-7008.

19456
11/16/12

**SANITARY AND IMPROVEMENT DISTRICT 176
C/O DIANE NELSEN
1125 SOUTH 103RD STREET, SUITE 800
OMAHA, NE 68124**

**Invoice No. 1035596
Date 09/30/2011
Client No. 19288**

Consultation and assistance with preparation and filing of 2011-2012
financial budget and establishing property tax levy.

Compilation of State budget form.

\$ 2,000.00

THANK YOU FOR DOING BUSINESS WITH OUR FIRM.

A FINANCE CHARGE OF 1.5% WILL BE ASSESSED ON ALL PAST DUE BALANCES.

PLEASE BE SURE TO WRITE YOUR CLIENT NUMBER ON YOUR CHECK.

(Federal Identification No. 47-0837867)

TODCO. BARRICADE COMPANY
4660 "G" STREET
OMAHA NE 68117
PH (402) 733-0150

RECEIVED
OCT 07 2011

CUST : SID #176
E & A CONSULTANTS
330 NO 117TH ST
OMAHA NE 68154-2509

JOB 166TH & RIDGEMONT
BY: LAKERIDGE ESTATES
ORDERED BY BOB

CUST NO. CUST P.O. INV NO INV DATE MINIMUM

307-1391 8/3/11 112562 09/30/2011 98.00

DESCRIPTION	DEL	PU	BAL	FROM-DTE	TO-DTE	QTY	DAYS	PRICE	TOTAL
TYPE II BARR-A LIGHT	0	0	2	09/01/2011	09/30/2011	2	30	0.600	36.00

1946 G
1116110

Approved by E & A Consulting Group, Inc.	
Date:	10/10/11
Initials:	Rtc
SID No.	176 (Diame)
Project No.	2010.038.000

RENTAL	DEL/SERV	FUEL/LAB	STATE TAX	CITY-TAX	TOTAL DUE
36.00	0.00	0.00	1.98	0.00	37.98

TODCO BARRICADE COMPANY
4660 "G" STREET
OMAHA NE 68117
PH (402) 733-3150

I N V O I C E

RECEIVED
NOV 06 2011

CUST : SID #176
E & A CONSULTANTS
330 NO 117TH ST
OMAHA NE 68154-2509

JOB : 166TH & RIDGEMONT
LAKERIDGE ESTATES
ORDERED BY BOB

CUST NO.	CUST P.O.	INV NO	INV DATE	MINIMUM
307-1391	8/3/11	112826	10/31/2011	98.00

DESCRIPTION	DEL	PU	BAL	FROM-DTE	TO-DTE	QTY	DAYS	PRICE	TOTAL
TYPE II BARR-A LIGHT	0	0	2	10/01/2011	10/31/2011	2	31	0.600	37.20

19446
1116112

Approved by E & A Consulting Group, Inc.
Date: <u>11/8/11</u>
Initials: <u>RTC</u>
SID No. <u>176 (Diane Nelson)</u>
Project No. <u>2010.038.000</u>

RENTAL	DEL/SERV	FUEL/LAB	STATE TAX	CITY-TAX	TOTAL DUE
37.20	0.00	0.00	2.05	0.00	39.25

TODCO BARRICADE COMPANY

I N V O I C E

4660 "G" STREET
OMAHA NE 68117
PH (402) 733-3150

RECEIVED
NOV 08 2011
BY:

CUST : SID #176
E & A CONSULTANTS
330 NO 117TH ST
OMAHA NE 68154-2509

JOB : 166TH & RIDGEMONT
LAKERIDGE ESTATES
ORDERED BY BOB

CUST NO. CUST P.O. INV NO INV DATE MINIMUM

307-1391 8/3/11 112907 11/07/2011 0.00

DESCRIPTION	DEL	PU	BAL	FROM-DTE	TO-DTE	QTY	DAYS	PRICE	TOTAL
TYPE II BARR-A LIGHT	0	0	2	11/01/2011	11/01/2011	2	1	0.600	1.20
	0	2	0	11/01/2011					

1946G
11/11/11

Approved by E & A Consulting Group, Inc.	
Date:	11/8/11
Initials:	RTU
SID No.	176 (Duane Nelson)
Project No.	2010.038.000

RENTAL	DEL/SERV	FUEL/LAB	STATE TAX	CITY-TAX	TOTAL DUE
1.20	0.00	0.00	0.07	0.00	1.27

C & C Custom Cutting, LLC

Invoice

16721 Woodland Drive
Omaha, NE 68136
(402) 689-5686

1947G
1116112

Bill To:
Diane Nelsen 17711 J Street Omaha, NE 68124

Date	Invoice No.	P.O. Number	Terms	Project
09/12/11	528		Due on receipt	

Item	Description	Quantity	Rate	Amount
Mow & Trim	Finish Mowing and Trimming @ 16565 Crestfield Dr. - Lake Ridge Estates (Sept. 10, 2011)	1	100.00	100.00
Lake Ridge	Mowing Outside Board of Lake Ridge Estates (Oct. 8, 2011)	1	280.00	280.00
			Total	\$380.00

*Final Invoice
for 2011.
Thanks, Jon Demro*

LAUGHLIN, PETERSON & LANG
ATTORNEYS AT LAW
11718 NICHOLAS STREET, SUITE 101
OMAHA, NE 68154
(402) 330-1900

19486

11/16/12

SANITARY & IMPROVEMENT DISTRICT 176
SARPY COUNTY, NEBRASKA

October 13, 2011

Invoice #27790

In Reference To: GENERAL
8153.01

	<u>Hours</u>	<u>Amount</u>
9/1/2011 Work on budget notice; forward to Papillion Times for publication	0.30	\$10.50
9/6/2011 Work on special agenda and minutes; prepare signature pages for meeting	0.50	\$17.50
9/7/2011 Work on letter to County Clerk	0.10	\$3.50
9/8/2011 Phone conferences on easement; review budget matters; phone conference with fiscal agent on budget matters and valuation	1.50	\$300.00
Work on letter to J. Farnham; revise easement and e-mail	0.10	\$3.50
9/9/2011 Phone conferences regarding easement approval; work on budget items	1.00	\$200.00
9/14/2011 Prepare for and attend district meeting; draft minutes; work on budget matters; draft letter and send letter and easement to attorney Jeff Farnham	2.50	\$500.00
Revise Easement; work on letter to J. Farnham	0.10	\$3.50
9/15/2011 Draft Amended Notice; revise budget minutes	1.00	\$200.00

	<u>Hours</u>	<u>Amount</u>
9/16/2011 Obtain revised budget from accountant; revise and complete budget minutes; draft and send notice of amendment to budget to publisher; complete budget matters	2.00	\$400.00
Revise special minutes; work on budget minutes; revise Notice of Amendment of Budget; forward for publication	0.80	\$28.00
9/19/2011 Complete budget; draft letter to Auditor of Public Accounts and County Clerk; send/deliver budget to Auditor/County	1.00	\$200.00
9/20/2011 Work on letter to Auditor of Public Accounts and Sarpy County Clerk	0.20	\$7.00
E-mail to trustees regarding results of SID election; letter to Sarpy County Register of Deeds with Stender Easement; e-mail trustees	0.20	\$7.00
Respond to emails; obtain and forward trail easement to Register of Deeds for filing; file budget	1.00	\$200.00
9/26/2011 Forward recorded easement and cover letter to trustees; complete and forward publication to auditor	0.60	\$120.00
Work on letter to Auditor and Sarpy County Clerk regarding amendment to budget publication; letter to trustees	0.10	\$3.50
9/28/2011 Respond to e-mails; phone conference with Ron Hunter of SID 192 on payment; e-mail client	0.50	\$100.00
For professional services rendered	<u>13.50</u>	<u>\$2,304.00</u>
Additional Charges :		
9/20/2011 Sarpy Register of Deeds (Stender)		30.50
9/28/2011 CenturyLink		43.14
Sarpy Election Commission		83.02
9/30/2011 Photocopies		20.00
Postage		5.88
Total additional charges		<u>\$182.54</u>

SANITARY & IMPROVEMENT DISTRICT 176
GENERAL
8153.01

10/13/2011

3

	<u>Amount</u>
Total amount of this bill	\$2,486.54
Previous balance	\$2,287.42
9/19/2011 Payment - thank you	<u>(\$3,484.19)</u>
Total payments and adjustments	(\$3,484.19)
Balance due	<u><u>\$1,289.77</u></u>

19486
11/16/12

LAUGHLIN, PETERSON & LANG
ATTORNEYS AT LAW
11718 NICHOLAS STREET, SUITE 101
OMAHA, NE 68154
(402) 330-1900

SANITARY & IMPROVEMENT DISTRICT 176
SARPY COUNTY, NEBRASKA

November 08, 2011

Invoice #27878

In Reference To: GENERAL
8153.01

	<u>Hours</u>	<u>Amount</u>
10/31/2011 Review insurance policy; forward insurance policy overview and coverages to trustees	0.40	\$80.00
E-mail insurance policy to trustees	0.10	\$3.50
For professional services rendered	0.50	\$83.50
Additional Charges :		
10/27/2011 CenturyLink		43.19
10/31/2011 Postage		0.44
Total additional charges		\$43.63
Total amount of this bill		\$127.13
Previous balance		\$1,289.77
Balance due		\$1,416.90

LAUGHLIN, PETERSON & LANG
ATTORNEYS AT LAW
11718 NICHOLAS STREET, SUITE 101
OMAHA, NE 68154
(402) 330-1900

SANITARY & IMPROVEMENT DISTRICT 176
SARPY COUNTY, NEBRASKA

19486
Huehwa

December 12, 2011

Invoice #27998

In Reference To: GENERAL
8153.01

	<u>Hours</u>	<u>Amount</u>
11/4/2011 Review accountant letter; draft and send letter to accountant in response to accountant's letter for accountant's financial statements	1.00	\$200.00
Work on letter to accountant	0.10	\$3.50
For professional services rendered	1.10	\$203.50
Additional Charges :		
11/30/2011 CenturyLink		43.19
Photocopies		0.20
Postage		0.88
Total additional charges		\$44.27
Total amount of this bill		\$247.77
Previous balance		\$1,416.90
Balance due		\$1,664.67

LAUGHLIN, PETERSON & LANG
ATTORNEYS AT LAW
11718 NICHOLAS STREET, SUITE 101
OMAHA, NE 68154
(402) 330-1900

19486
1116112

SANITARY & IMPROVEMENT DISTRICT 176
SARPY COUNTY, NEBRASKA

January 10, 2012

Invoice #28043

In Reference To: GENERAL
8153.01

	<u>Hours</u>	<u>Amount</u>
12/7/2011 Complete annual SID statement for filing	0.70	\$140.00
Work on Year End Statement; letter to L. Brown	0.40	\$14.00
12/9/2011 Letter to D. Sedlacek and L. Brown with chairman and clerk bond renewals	0.10	\$3.50
12/12/2011 Year End Statement to Register of Deeds	0.10	\$3.50
12/13/2011 Forward Chairman bond to Sarpy County Clerk for filing	0.10	\$3.50
12/14/2011 Forward Clerk bond to Sarpy County Clerk for filing	0.10	\$3.50
12/29/2011 Review SID 192 invoice from accountant; draft letter to Ron Hunter	0.40	\$80.00
12/30/2011 Process SID 192 invoice	0.30	\$60.00
Work on letter to R. Hunter	0.10	\$3.50
For professional services rendered	2.30	\$311.50

SANITARY & IMPROVEMENT DISTRICT 176 1/10/2012
GENERAL
8153.01

2

Additional Charges :

	<u>Amount</u>
12/12/2011 Register of Deeds	5.00
12/16/2011 CenturyLink	43.19
12/30/2011 Postage	6.36
Photocopies	3.40
Total additional charges	<u>\$57.95</u>
Total amount of this bill	<u>\$369.45</u>
Previous balance	\$1,664.67
Balance due	<u><u>\$2,034.12</u></u>



Account Number	Due Date	Total Amount Due
9693100011	Jan 18, 2012	\$4,406.77

Customer Name: SID 176 SARPY
Statement Date: December 29, 2011

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

Billing Information for service address: 16800 HWY #370 , STLT.OMAHA NE

Billing Period From 11-29-2011 To 12-29-2011 @30 Days

Rate	Summary Usage		
	Current Amount	Fuel and Purchased Power Adjustment	Subtotal Amount per Rate
SL61	\$1,038.83	\$5.89	\$1,102.18

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

Sales Tax 57.46
 Total Charges \$1,102.18
 Previous Balance 3,304.59
 Total Amount Due \$4,406.77

Late Payment Charge of \$44.09 applies after due date.

1949 G
11/16/12

Please return this portion with payment

OPPD is offering a limited number of tree grants to nonprofit groups. Learn more in Outlets or by visiting oppd.com/TreePromotion.

Statement Date: December 29, 2011

Account Number	Due Date	Total Amount Due
9693100011	Jan 18, 2012	\$4,406.77

Late Payment Charge of \$44.09 applies after due date.

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: (402) 330-1900

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



SID 176 SARPY
% DIANE NELSEN
17711 J ST
OMAHA NE 68135-3487

PO BOX 3995
OMAHA NE 68103-0995





Account Number	Due Date	Total Amount Due
9693100011	Jan 18, 2012	\$4,406.77

Customer Name: SID 176 SARPY
Statement Date: December 29, 2011

Billing Information for service address: 16800 HWY #370 , STLT OMAHA NE

Billing Period From 11-29-2011 To 12-29-2011 @ 30 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	61	\$17.03	\$1,038.83			
SL61					5.89	1,038.83	\$1,102.18



Account Number	Due Date	Total Amount Due
9002400070	Jan 18, 2012	\$75.58

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

Customer Name: SID 176 SARPY
Statement Date: December 29, 2011

Billing Information for service address: 16489 WOODLAND DR, SIGN OMAHA NE

Rate	Billing Period		Meter Number	Meter Reading				Usage
	From	To		Previous	Present	Difference	Multiplier	
General Service Non-Demand	11-28-11	12-27-11	9975520	837	847 Actual	10	1	kWh 10

Your Electric Usage Profile

Billing Period	Billing Days	kWh Use	Avg. kWh per day	Avg Temp	
				High	Low
2011 ☒	29	10	0	38	19
2010 ☒	33	95	2	34	17

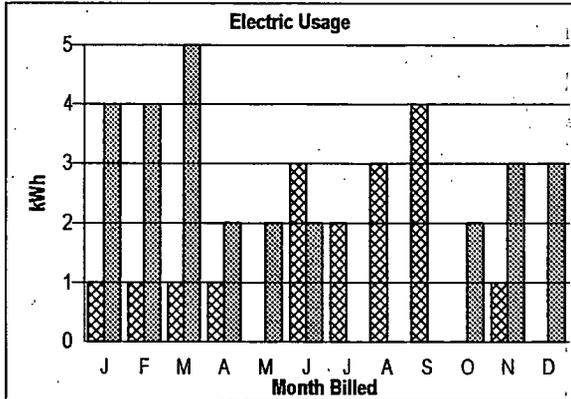
Basic Service	11.89
kWh Usage	0.86
Fuel And Purchased Power Adjustment	0.01
Minimum Charge	2.39
Sales Tax	0.83

Total Charges	\$15.98
Previous Balance	59.60
Total Amount Due	\$75.58

Late Payment Charge of \$0.64 applies after due date.

The unpaid balance is past due. If the balance has already been paid, please disregard. Thank you.

Your average daily electric cost was: \$0.55



19506
11/16/12

Please return this portion with payment

OPPD is offering a limited number of tree grants to nonprofit groups. Learn more in Outlets or by visiting oppd.com/TreePromotion.

Statement Date: December 29, 2011

Account Number	Due Date	Total Amount Due
9002400070	Jan 18, 2012	\$75.58

Late Payment Charge of \$0.64 applies after due date.

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: (402) 330-1900

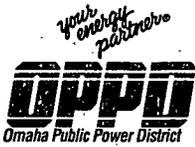
Check Here to indicate name, address or phone changes on back of this statement



SID 176 SARPY
%DIANE NELSEN
17711 J ST
OMAHA NE 68135-3487

PO BOX 3995
OMAHA NE 68103-0995





Account Number	Due Date	Total Amount Due
7291400040	Jan 18, 2012	\$664.41

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

Customer Name: SID 176 SARPY
Statement Date: December 29, 2011

Billing Information for service address: 11005 S 168 ST, LIFT OMAHA NE

Rate	Billing Period		Meter Number	Meter Reading				Usage	
	From	To		Previous	Present	Difference	Multiplier	kWh	
General Service Non-Demand	11-28-11	12-27-11	9116252	99891	101632 Actual	1741	1	kWh	1741

Your Electric Usage Profile

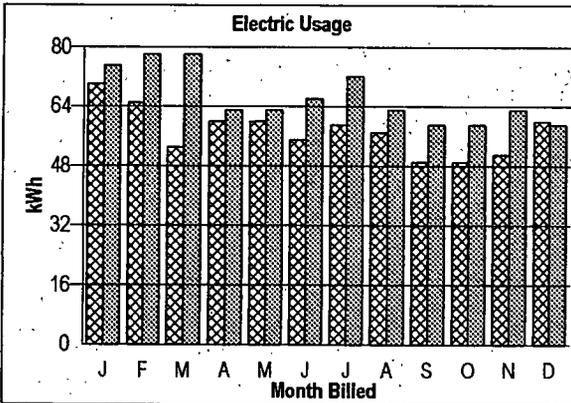
Billing Period	Billing Days	kWh Use	Avg. kWh per day	Avg Temp	
				High	Low
2011 <input checked="" type="checkbox"/>	29	1741	60	38	19
2010 <input checked="" type="checkbox"/>	33	1952	59	34	17

Basic Service	11.89
kWh Usage	149.73
Fuel And Purchased Power Adjustment	2.59
Sales Tax	9.03

Total Charges	\$173.24
Previous Balance	491.17
Total Amount Due	\$664.41

Late Payment Charge of \$6.93 applies after due date.

Your average daily electric cost was: \$5.97



19516
1/16/12

Please return this portion with payment

OPPD is offering a limited number of tree grants to nonprofit groups. Learn more in Outlets or by visiting oppd.com/TreePromotion.

Statement Date: December 29, 2011

Account Number	Due Date	Total Amount Due
7291400040	Jan 18, 2012	\$664.41

Late Payment Charge of \$6.93 applies after due date.

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: (402) 330-1900

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

SID 176 SARPY
%DIANE NELSON
17711 J ST
OMAHA NE 68135-3487

PO BOX 3995
OMAHA NE 68103-0995



Diane L. Nelsen
17711 J Street
Omaha, NE 68135

January 16, 2012

INVOICE

Attendance at January Meeting	\$250.00
Processing of 1099-MISC (\$35 per hr x 2.0 hrs)	\$70.00
Conduct lien searches on 16565 Crestfield Drive and correspond with Don Pavelka, Esq. (\$35 per hr x 1 hr)	\$35.00
<u>Reimbursements:</u>	
Postage	\$10.56
TOTAL:	\$365.56

A 1952G
1/16/12

B & W COMPANY, INC.

P. O. BOX 642000

Omaha, NE 68164

402-393-2880

Fax: 402-393-4876

Invoice

DATE	INVOICE #
10/31/2011	14716

BILL TO
Lakeshore Estates SID c/o E&A Consulting Group Inc. Attn: Bob Czerwinski 330 N 117th St. Omaha, NE 68154

RECEIVED
NOV 14 2011

BY:

JOB#	P.O. #	TERMS		

CONCRETE SERVICES AT:	QUANTITY	RATE	UNIT	AMOUNT
6 inch concrete base L-85PA	386.8	46.00	SY	17,792.80
Sawcut existing pavement	195	3.00	LF	585.00
Flowable fill	4	115.00	CY	460.00
According to bid specifications tax is included in cost above.				

1953-1958 G
11/12

Total				\$18,837.80
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B & W COMPANY, INC.
P. O. BOX 642000
Omaha, NE 68164
402-393-2880
Fax: 402-393-4876

Invoice

DATE	INVOICE #
10/31/2011	14717

BILL TO
Lakeshore Estates SID c/o E&A Consulting Group Inc. Attn: Bob Czerwinski 330 N 117th St. Omaha, NE 68154

RECEIVED
NOV 14 2011

BY:

JOB#	P.O. #	TERMS

CONCRETE SERVICES AT:	QUANTITY	RATE	UNIT	AMOUNT
2 inch asphalt overlay	43.5	115.00	TN	5,002.50
Explore undermine area at manhole and grout apparent cracks and joints.	1	1,760.00	EA	1,760.00
Repair damaged sprinklers and replace grass	1	1,286.00	EA	1,286.00
According to bid specifications tax is included in cost above.				
Total				\$8,048.50

ORIZON CPAs LLC

Certified Public Accountants
16924 Frances Street, Suite 210
Omaha, NE 68130
(402) 330-7008

1959 E
1116 112

SANITARY AND IMPROVEMENT DISTRICT 176
C/O DIANE NELSEN
1125 SOUTH 103RD STREET, SUITE 800
OMAHA, NE 68124

Invoice No. 1036171
Date 12/31/2011
Client No. 19288

Audit of financial statements for the year ending June 30, 2011.

\$ 4,300.00

THANK YOU FOR DOING BUSINESS WITH OUR FIRM.

A FINANCE CHARGE OF 1.5% WILL BE ASSESSED ON ALL PAST DUE BALANCES.

PLEASE BE SURE TO WRITE YOUR CLIENT NUMBER ON YOUR CHECK.

(Federal Identification No. 47-0837867)



Great Western Wealth Management

Making Life Great

January 5, 2012

Laughlin Peterson & Lang
11718 Nicholas St., Ste 101
Omaha, NE 68154

1960C
11/16/12

RE: Sanitary and Improvement District #176, Series 2006
Account #6723

Dear Gentlemen:

Fee billing for services rendered as Registrar and Paying Agent:
FOR PERIOD OF: JULY 16, 2011 THROUGH JANUARY 15, 2012

MINIMUM BOND FEE:

\$250.00

EXTRAORDINARY FEE:

TOTAL FEE DUE:

\$250.00

Please remit your check payable to Great Western Bank, ATTN: Trust Department, 9290 W. Dodge Rd, Ste 202, Omaha, NE 68114. If you have any questions feel free to call us at (402) 554-7345.

Sincerely,

Ted L. Hall, J.D.
VP & Trust Officer
Wealth Management Division