

BOARD OF COUNTY COMMISSIONERS
SARPY COUNTY, NEBRASKA
RESOLUTION INCREASING APPROPRIATIONS FOR THE
2014 FY STADIUM BONDS PUBLIC FUND BUDGET

WHEREAS, pursuant to Neb. Rev. Stat. §23-104(6) (Reissue 2012), the County has the power to do all acts in relation to the concerns of the County necessary to the exercise of its corporate powers; and,

WHEREAS, pursuant to Neb. Rev. Stat. §23-103 (Reissue 2012), the powers of the County as a body are exercised by the County Board; and,

WHEREAS, additional appropriations are needed for the continued operation of the fund listed below after the adoption of the 2014 fiscal year budget; and,

WHEREAS, Section 13-511 provides that the previously adopted budget may be supplemented after conducting a public hearing.

NOW, THEREFORE, BE IT RESOLVED, By the Sarpy County Board of Commissioners, that the following fund is hereby increased:

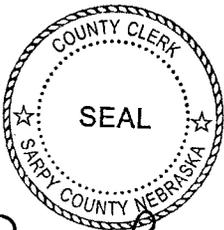
Stadium Bonds Public fund budget is hereby increased by \$15,000 from \$825,000 to \$840,000. The source of revenue to cover the increase in budgeted expenditures will be cash on hand in the Stadium Bonds Public fund.

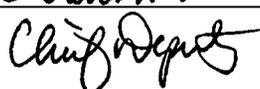
The above Resolution was approved by a vote of the Sarpy County Board of Commissioners at a public meeting duly held in accordance with applicable law on the 24th day of June, 2014.


 Sarpy County Board Chairman

Attest:

SEAL




 County Clerk 

SARPY COUNTY



YTD BUDGET REPORT

FOR 2014 99								
ACCOUNTS FOR:	ORIGINAL	TRANFRS/	REVISED	YTD EXPENDED	ENCUMBRANCES	AVAILABLE	PCT	
3310 STADIUM BONDS PUBLIC	APPROP	ADJSTMNTS	BUDGET			BUDGET	USED	
90032 STADIUM BONDS PUBLIC								
3310355 STADIUM BONDS PUBLIC CAP EXP								
3310355 550314 LEASE PAYMENTS	825,000	.00	825,000.00	838,192.48	.00	-13,192.48	101.6%	
TOTAL STADIUM BONDS PUBLIC CAP	825,000	.00	825,000.00	838,192.48	.00	-13,192.48	101.6%	
3310356 STADIUM BONDS PUBLIC DEBT EXP								
3310356 560100 PRINCIPLE & INTERES	0	.00	.00	.00	.00	.00	.0%	
TOTAL STADIUM BONDS PUBLIC DEB	0	.00	.00	.00	.00	.00	.0%	
3310357 STADIUM BONDS PUBLIC XFR EXP								
3310357 570200 INTERFUND TRANSFERS	0	.00	.00	.00	.00	.00	.0%	
3310357 570210 BUDGETARY TRANSFER	0	.00	.00	.00	.00	.00	.0%	
TOTAL STADIUM BONDS PUBLIC XFR	0	.00	.00	.00	.00	.00	.0%	
TOTAL STADIUM BONDS PUBLIC	825,000	.00	825,000.00	838,192.48	.00	-13,192.48	101.6%	
TOTAL STADIUM BONDS PUBLIC	825,000	.00	825,000.00	838,192.48	.00	-13,192.48	101.6%	
TOTAL EXPENSES	825,000	.00	825,000.00	838,192.48	.00	-13,192.48		

Debby Peoples

From: Rogers, Michael (G&B) <mrogers@gilmorebell.com>
Sent: Tuesday, March 25, 2014 2:22 PM
To: Brian Hanson
Cc: Debby Peoples
Subject: RE: Build America Bonds

Unfortunately, yes. While the budget deal reached in December ended sequestration for some things, it extended it for others. The sequestration for BABs interest subsidies was extended two years to 2023, so you can expect the reduction to continue until then.

Thanks,
Mike

Michael Rogers | Gilmore & Bell, P.C.
3401 Broadway Parkway | Suite 330 | Omaha, NE 68114
Tel: (402) 913-2380 | Cell: (402) 871-8993
mrogers@gilmorebell.com

From: Brian Hanson [<mailto:bhanson@sarpy.com>]
Sent: Tuesday, March 25, 2014 2:02 PM
To: Rogers, Michael (G&B)
Cc: Debby Peoples
Subject: Build America Bonds

Mike, one of the series of bonds that we issued for the Baseball Stadium were issued as Build America Bonds. About a year ago, the federal government reduced the rate of interest subsidy that we receive on those bonds. As far as you know, should we expect the same amount of interest subsidy this year that we received last year? Thanks for your help!

Brian E. Hanson
Sarpy County Fiscal Administrator
1210 Golden Gate Drive
Papillion, NE 68046
(402) 593-2349
fax: (402) 593-4304
e-mail: bhanson@sarpy.com

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Debby Peoples

From: Brian Hanson
Sent: Tuesday, October 08, 2013 10:50 AM
To: Debby Peoples; Ralene Klostermeyer
Subject: FW: Federal Sequestration: Reduction in Interest Subsidy Payment Announced for FY 2014

FYI

Brian

From: alert@gilmorebell.com [mailto:alert@gilmorebell.com]
Sent: Tuesday, October 08, 2013 10:37 AM
To: Brian Hanson
Subject: Federal Sequestration: Reduction in Interest Subsidy Payment Announced for FY 2014

Having trouble viewing this email? Click here to view it in your browser.



**Federal Sequestration:
Reduction in Interest Subsidy Payment
Announced for FY 2014**

Interest subsidy payments for issuers of direct pay bonds will be reduced by 7.2% in federal fiscal year 2014 due to sequestration. The FY 2014 reduction of 7.2% is less than the FY 2013 reduction of 8.7% and will generally apply to interest subsidy payments made by the federal government between October 1, 2013 and September 30, 2014. Direct pay bonds impacted by the change include Build America Bonds, Qualified School Construction Bonds, Qualified Zone Academy Bonds, New Clean Renewable Energy Bonds, Qualified Energy Conservation Bonds and Recovery Zone Economic Development Bonds. Issuers of direct pay bonds should continue to complete and file Form 8038-CP in the same manner as before, though issuers also may find that interest subsidy payments currently being processed are delayed due to the failure of Congress to pass legislation to fund most federal government operations.

The IRS announcement is available at <http://www.irs.gov/Tax-Exempt-Bonds/Update-Effect-of-Sequestration-on-Certain-State-&-Local-Government-Filers-of-Form-8038-CP>. Please contact your Gilmore & Bell attorney if you have any questions.

2405 Grand Blvd., Suite 1100
Kansas City, Missouri 64108-2521
816 221 1000

211 N Broadway, Suite 2350
St. Louis, Missouri 63102-2741
314 436 1000

100 North Main, Suite 800
Wichita, Kansas 67202-1311
316 267 2091

1248 O Street, Suite 710
Lincoln, Nebraska 68508-1424
402 474 5000

480 Regency Parkway, Suite 320
Omaha, Nebraska 68114-3777
402 981 9450

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Sarpy County Board of Commissioners

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ADMINISTRATOR Mark Wayne
DEPUTY ADMINISTRATOR Scott Bovick
FISCAL ADMIN./PURCHASING AGT. Brian Hanson



<u>COMMISSIONERS</u>	
Don Kelly	District 1
Jim Thompson	District 2
Tom Richards	District 3
Brenda Carlisle	District 4
Jim Warren	District 5

MEMO

To: Sarpy County Board

From: Brian Hanson

Re: Over-Expended Fund Budgets

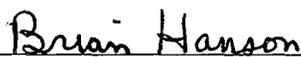
Several departments will appear before the Board at the June 24, 2014 meeting to request additional appropriations for their 2014 fiscal year budgets. Attached are Resolutions requesting additional appropriations for all the funds, as well as a printout showing their budget status as of June 20, 2014. **Please note that there are still personnel expenses not reflected in the printouts as they will not be posted to the budgets until the final pay period of June 27, 2014.**

The additional appropriations are summarized as follows:

1. The E911 Wireless Service budget needs to be increased by \$2,000 due to a higher than anticipated amount being transferred to the E911 Wireless Sinking Fund. Cash on hand will be the source of revenue.
2. The State Institutions budget needs to be increased by \$50,000 due to higher than anticipated institutional costs. A temporary transfer from the Inheritance Tax fund to be repaid in the 2015 FY will be the source of revenue.
3. The Stadium Bonds Public budget needs to be increased by \$15,000 due to a reduction in the interest subsidy from the federal government. Cash on hand will be the source of revenue.
4. The Noxious Weed budget needs to be increased by \$500 due to higher than anticipated personnel and operating expense costs. Cash on hand will be the source of revenue.

Please call if you have any questions.

June 21, 2014



Brian E. Hanson

BEH/dp

cc: Mark Wayne
Scott Bovick
Deb Houghtaling
Marty Hein