

Sarpy County, Nebraska
Continuing Disclosure Statement
December 2011

GENERAL DESCRIPTION OF THE COUNTY

The County encompasses approximately 249 square miles, or 159,360 acres in area, and is located on the eastern border of Nebraska. Sarpy County is surrounded by Douglas County on the north, Saunders County on the west, Cass County on the south, and borders with the State of Iowa on the east. The Missouri River separates Iowa and Nebraska on Sarpy County's eastern edge. Papillion, the county seat of Sarpy County, is located ten miles from Omaha, Nebraska, and 45 miles from Lincoln, Nebraska. The current population of the County is estimated at 158,840.

Sarpy County, unlike most of Nebraska, does not have an agriculturally oriented economy. Offutt Air Force Base is located in the County, making the U.S. military the County's largest employer. Offutt is the headquarters for the Strategic Command ("STRATCOM").

The major highways serving Sarpy County include Interstate I-80 running from the north-center County line to the southwest corner of the County and connecting Omaha with Lincoln. U.S. Routes 73/75, and 6, and the Kennedy Freeway run north-south along with Nebraska Routes 50 and 85. The major east-west thoroughfare is Nebraska Route 370.

Rail facilities serving the County include the Union Pacific Railroad and the Burlington Northern Santa Fe Railroad. Residents of the County use Omaha's Eppley Field for air transportation.

Source: 2010 US Census (www.census.gov)

THE ECONOMY

The economy of Sarpy County can be described as follows:

Labor Force. According to the Nebraska Department of Labor, the average monthly civilian labor force in Sarpy County in 2010 was 78,286. According to Offutt Air Force Base, there are 9,546 military and civilian personnel employed on the base in Bellevue.

Source: State of Nebraska, <http://info.neded.org/files/research/stathand/csect5.htm> (for civilian labor); Sarpy County Department of Labor Planning and Development, Toby Churchill (for military assigned).

Per Capita Personal Income. In 2009, the per capita personal income of Sarpy County residents was \$38,851, which was 98.2 percent of the Nebraska average per capita income of \$39,557. The lower per capita income is explained by Sarpy County's 28.8% population under age 18.

*Source: <http://info.neded.org/files/research/stathand/bsect9.htm>(for population under 17 2005 Census Update)
<http://info.neded.org/files/research/stathand/dsect7.htm>(for per capita personal income by County)*

Median Household Income. In 2009 the median income of households in Sarpy County was \$65,189. Ninety percent of the households received earnings and 18 percent received retirement income other than Social Security. Eighteen percent of the households received Social Security. The average income from Social Security was \$16,182. These income sources are not mutually exclusive; that is, some households received income from more than one source.

Source: <http://factfinder.census.gov>

Sales. Net taxable sales (excluding motor vehicles) within the County increased from \$1,020,721,260 in 2009 to \$1,073,751,329 in 2010, representing a 5.2 percent increase over the prior year.

Source: Nebraska Department of Revenue Research Department
http://www.revenue.ne.gov/research/sales_10/201000.html

EMPLOYERS

The twenty largest employers located in the County and the nature of their business are as follows:

COMPANY	ADDRESS	PHONE	INDUSTRY
Offutt Air Force Base	205 Looking Glass Ave. #121	(402)294-5533	Military
PayPal, Inc.	12312 Port Grace Blvd. LaVista, NE 68128	(402)935-2000	Service
Papillion-LaVista Schools	420 South Washington Street	(402)537-6200	Education
Bellevue Public Schools	1600 Hwy 370 Bellevue, NE 68005	(402)293-4000	Education
Werner Enterprises	Hwy 50 & I-80 Omaha, NE 68138	(402)895-6640	Trucking
AmeriTrade (Southroads)	1001 Fort Crook Road North	(402)970-7000	Financial
InfoGroup Compilation Center	1020 East First Street Papillion, NE 68046	(402)593-4500	Service
Bellevue University	1000 Galvin Road S. Bellevue, NE 68005	(402)293-3800	Education
Oriental Trading Company	4206 South 108th Street Omaha, EN 68137	(402)331-5511	Warehouse/ Distribution
Ehrling Bergquist Clinic	2501 Capehart Road Offutt AFB, NE 68113	(402)294-5533	Military Healthcare
Hillcrest Health Systems	1804 Hillcrest Drive Bellevue, NE 6005	(402)682-4800	Healthcare
Sarpy County Government	1210 Golden Gate Dr. #1126	(402)593-2346	Gov't
Alegent Health Midlands Hospital	1111 South 84th Street Papillion, NE 68046	(402)593-3000	Healthcare
Northrup Grumman	3200 Sampson Way Bellevue, NE 68005	(402)291-8300	Service
Bellevue Medical Center	2500 Bellevue Med Ctr Dr Bellevue, NE 68123	(402)763-3000	Healthcare
Wal-Mart Super Center (Bellevue, Gretna & Papillion)	10504 S. 15th Street Bellevue, NE 68005	(402)292-0156	Retail
Gretna Public Schools	11717 S. 216th Street Gretna, NE 68028	(402)332-3265	Education
Super Target Stores (Bellevue & Papillion)	718 N. Washington Street Papillion, NE 68046	(402)597-9990	Retail
Securities America, Inc.	12325 Port Grace Blvd. LaVista, NE 68128	(402)339-9111	Service
Streck, Inc.	7002 South 109th Street LaVista, NE 68128	(402)333-1982	Manufacturer

Source: Sarpy County Department of Labor Planning & Development, Toby Churchill.

20 LARGEST TAXPAYERS

The largest taxpayers located in the County, the actual taxes of their property and the type of their business include the following:

BUSINESS NAME	2010 Taxes	NATURE OF BUSINESS
Shadow Lake Towne Center LLC	\$ 2,007,542.00	Retail Business
JQH LaVista Conference/CY Dev/III Dev	\$ 1,396,187.00	Conference Center & Hotel
Offutt AFB America	\$ 974,292.00	Base Housing
Werner Leasing, Inc./Werner Enterprises	\$ 880,665.00	Lease/Trucking Company
Wells Exchange-Maass Rd/Samson Way	\$ 773,125.00	Foreign LLC
Walmart Real Estate/Stores	\$ 768,867.00	Retail Business
Emperian Bellevue Landings/Overlook	\$ 734,785.00	Apartments
Harrison Hills Apartments	\$ 632,498.00	Apartments
Toys NE QRD 15-74 Inc.	\$ 598,074.00	Distribution
PayPal	\$ 590,861.00	Commercial Business
Cole Mt. Papillion NE LLC	\$ 520,662.00	Retail Business
Shopko Properties/Real Estate	\$ 477,514.00	Distribution
Yahoo, Inc.	\$ 467,035.00	Commercial Business
Rock Creek Apartments	\$ 408,230.00	Apartments
Nebraska Machinery	\$ 403,034.00	Retail Business
Edward Rose Development	\$ 373,547.00	Apartments
Pointe Partnership	\$ 379,117.00	Apartments
Twin Creek Apartments, LLC	\$ 352,059.00	Apartments
Cox Communications	\$ 348,810.00	Telecommunications
Rotella Italian Bakery	\$ 342,715.00	Retail Business

*Totals based on names on file.

Source: *Sarpy County Treasurer's Office.*

INDEBTEDNESS

The County by law may assess taxes in an amount not to exceed \$0.50 per \$100 of actual valuation without an approving vote of the citizens of the County. The County's total tax levy for fiscal year 2010-2011 is 29.990 cents per \$100 of actual valuation.

LIMITED TAX BUILDING BONDS, SERIES 2007 (Courthouse Addition)

The County issued \$7,000,000 Limited Tax Building Bonds dated February 6, 2007 to finance the construction of a Courthouse Administrative Addition. Refunding bonds were issued on August 8, 2011 in the amount of \$4,165,000, of which \$3,915,000 remain outstanding.

LIMITED TAX BUILDING BONDS, SERIES 2008 (Courthouse Remodel)

The County issued \$5,700,000 Limited Tax Building Bonds dated June 5, 2008 to finance the remodel of the existing Courthouse, \$4,155,000 of which remain outstanding.

HIGHWAY ALLOCATION BONDS, SERIES 2009 (96TH STREET)

The County issued \$6,075,000 in Highway Allocation Bonds dated February 18, 2009 to finance the repayment of the 96th Street Project, of which \$2,475,000 remain outstanding.

LIMITED TAX BUILDING BONDS, SERIES 2009 (Law Enforcement Center)

The County issued \$7,790,000 Limited Tax Building Bonds dated December 8, 2009 to finance the construction of a Law Enforcement Center, \$6,350,000 of which remain outstanding.

SARPY COUNTY LEASING CORPORATION LEASE RENTAL REVENUE BONDS (OMAHA ROYALS STADIUM PROJECT) (DEBT ISSUED BY SARPY COUNTY LEASING CORPORATION)

The Sarpy County Leasing Corporation issued bonds dated October 15, 2009 in the aggregate principal amount of \$18,985,000 to pay the costs of acquiring, constructing, equipping and furnishing a baseball stadium owned by Sarpy County and leased to Omaha Royals Limited Partnership for use by the Omaha Royals Baseball Team. The aggregate principal amount consists of the following:

Series 2009A Bonds \$4,195,000 of which \$4,195,000 remain outstanding.

Taxable Series 2009B (Build America Bonds) \$9,290,000 of which \$9,290,000 remain outstanding.

Taxable Series 2009C \$5,500,000 of which \$5,500,000 remain outstanding.

The Sarpy County Leasing Corporation issued bonds dated November 23, 2010 to pay the costs of acquiring, constructing, equipping and furnishing a baseball stadium owned by Sarpy County and leased to Omaha Royals Limited Partnership for use by the Omaha Royals Baseball Team. The aggregate principal amount consists of the following:

Series 2010 (Recovery Zone Facility Bonds) \$8,070,000 of which \$8,070,000 remain outstanding.

ACTUAL VALUE OF TAXABLE PROPERTY

Tax Year		Actual Valuation	Percentage of Increase
1983	\$	1,378,048,877.00	
1984	\$	1,452,664,322.00	5.41%
1985	\$	1,659,597,825.00	14.25%
1986	\$	1,821,239,246.00	9.74%
1987	\$	1,980,359,313.00	8.74%
1988	\$	2,062,854,196.00	4.17%
1989	\$	2,261,355,091.00	9.62%
1990	\$	2,349,891,617.00	3.92%
1991	\$	2,431,061,220.00	3.45%
1992	\$	2,561,062,677.00	5.35%
1993	\$	2,650,331,593.00	3.49%
1994	\$	2,891,557,806.00	9.10%
1995	\$	3,141,831,468.00	8.66%
1996	\$	3,526,624,681.00	12.25%
1997*	\$	3,489,589,938.00	-1.05%
1998	\$	3,929,398,249.00	12.60%
1999	\$	4,315,965,022.00	9.84%
2000	\$	5,073,481,790.00	17.55%
2001	\$	5,693,368,879.00	12.22%
2002	\$	6,211,567,033.00	9.10%
2003	\$	6,693,775,606.00	7.76%
2004	\$	7,262,349,503.00	8.49%
2005	\$	8,105,260,699.00	11.61%
2006	\$	9,053,018,756.00	11.69%
2007	\$	9,969,144,239.00	10.12%
2008	\$	10,716,813,121.00	7.50%
2009	\$	10,977,324,419.00	2.43%
2010	\$	11,076,469,531.00	0.90%
2011	\$	11,197,886,358.00	1.10%

*Reduction is due to legislation excluding motor vehicles from tax base. The value of real and personal property actually increased by approximately \$341,000,000.

Source: Sarpy County Assessor

TAX LEVIES AND COLLECTIONS

	2008	2009	2010
TAX CERTIFIED BY THE ASSESSOR:			
Real Estate	\$ 211,307,141	\$ 220,181,970	\$ 223,785,014
Personal	\$ 6,065,877	\$ 6,542,588	\$ 6,444,400
Centrally Assessed	<u>\$ 1,166,863</u>	<u>\$ 1,454,081</u>	<u>\$ 1,433,290</u>
	\$ 218,539,881	\$ 228,178,639	\$ 231,662,704

NET TAX COLLECTED BY THE COUNTY

TREASURER AS OF JUNE 30, 2011:

Real Estate	\$ 211,213,578	\$ 219,980,113	\$ 119,608,682
Personal	\$ 5,983,838	\$ 6,390,213	\$ 3,804,172
Centrally Assessed	<u>\$ 1,166,863</u>	<u>\$ 1,454,081</u>	<u>\$ 850,598</u>
	\$ 218,364,279	\$ 227,824,407	\$ 124,263,452

TOTAL UNCOLLECTED TAX

AS OF JUNE 30, 2011:

Real Estate	\$ 93,563.00	\$ 201,857.00	\$ 104,176,332.00
Personal	\$ 82,039.00	\$ 152,375.00	\$ 2,640,228.00
Centrally Assessed	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 582,692.00</u>
	\$ 175,602.00	\$ 354,232.00	\$ 107,399,252.00

PERCENTAGE	<u>0.08%</u>	<u>0.16%</u>	<u>46.36%</u>
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Source: Unaudited Financial Statements

HISTORY OF COUNTY TAX LEVIES(CENTS PER \$100 OF ASSESSED VALUATION)

Year	Amount	Year	Amount
1985	38.893	2000	29.008
1986	45.345	2001	29.008
1987	45.259	2002	29.990
1988	45.293	2003	29.990
1989	44.925	2004	29.990
1990	44.946	2005	29.990
1991	44.923	2006	29.990
1992	43.891	2007	29.990
1993	43.643	2008	29.990
1994	40.517	2009	29.990
1995	40.719	2010	29.990
1996	36.730	2011	29.990
1997	34.612		
1998	34.052		
1999	30.932		

Source: The County

SARPY COUNTY POPULATION (1970-2010)

April 1, 1970 (census)	66,200	July 1, 2000 (census)	122,595
April 1, 1980 (census)	86,015	October 24, 2002 (estimate)	125,836
July 1, 1982 (estimate)	91,359	July 2003 (estimate)	132,476
July 1, 1984 (estimate)	93,589	July 2004 (estimate)	135,973
July 1, 1986 (estimate)	95,600	July 2005 (estimate)	139,371
July 1, 1988 (estimate)	98,500	July 2006 (estimate)	142,637
July 1, 1990 (estimate)	102,582	July 2007 (estimate)	146,756
July 1, 1991 (estimate)	105,012	July 2008 (estimate)	150,467
July 1, 1993 (estimate)	108,000	July 2009 (estimate)	153,504
July 1, 1994 (estimate)	109,000	July 2010 (Census)	158,840
July 1, 1995 (estimate)	112,000		
July 1, 1996 (estimate)	116,271		
January 1, 1998 (estimate)	120,329		
February, 1999 (estimate)	122,495		

Source: U.S. Census

SARPY COUNTY BUILDING PERMITS*

Year	Single Family		Multi Family	
	Permits	Value	Permits	Value
1990	509	\$ 25,290,087	16	\$ 3,742,470
1991	677	\$ 37,758,340	7	\$ 1,640,950
1992	536	\$ 39,713,646	15	\$ 2,656,241
1993	236	\$ 16,568,130	0	\$ -
1994	264	\$ 20,137,242	1	\$ 1,288,160
1995	232	\$ 18,020,733	1	\$ 726,600
1996	285	\$ 24,679,195	1	\$ 799,575
1997	292	\$ 24,751,428	0	\$ -
1998	342	\$ 27,271,098	5	\$ 6,720,000
1999	341	\$ 30,254,924	4	\$ 4,815,220
2000	258	\$ 26,190,175	10	\$ 14,040,000
2001	281	\$ 28,562,177	0	\$ -
2002	340	\$ 35,253,309	0	\$ -
2003	467	\$ 49,115,417	2	\$ 460,880
2004	696	\$ 71,447,719	0	\$ -
2005	685	\$ 72,518,595	0	\$ -
2006	689	\$ 75,054,119	1	\$ 1,080,000
2007	400	\$ 48,871,958	1	\$ 1,000,000
2008	359	\$ 58,579,543	1	\$ 1,080,000
2009	216	\$ 43,714,130	1	\$ 1,617,941
2010	78	\$ 34,085,230	1	\$ 1,238,465
2011	169	\$ 36,527,462	0	\$ -

Year	Commercial/Industrial	
	Permits	Value
1990	95	\$ 10,813,986
1991	88	\$ 8,593,578
1992	45	\$ 16,152,792
1993	14	\$ 10,354,400
1994	15	\$ 3,009,641
1995	22	\$ 7,369,264
1996	17	\$ 8,033,800
1997	18	\$ 4,588,647
1998	44	\$ 16,488,396
1999	24	\$ 18,374,200
2000	12	\$ 18,421,674
2001	20	\$ 15,780,009
2002	18	\$ 10,553,549
2003	16	\$ 8,074,954
2004	10	\$ 6,265,000
2005	29	\$ 20,637,828
2006	25	\$ 15,496,200
2007	20	\$ 18,089,880
2008	12	\$ 13,027,139
2009	7	\$ 3,061,475
2010	4	\$ 2,742,806
2011	12	\$ 1,727,142

Source: Sarpy County Building and Planning Department
 *Includes only areas outside city zoning jurisdictions.

CASH FUNDS ON HAND

OPERATING FUNDS:	6/30/2006	6/30/2007	6/30/2008	6/30/2009	6/30/2010	6/30/2011
General	\$ 8,345,422	\$ 9,884,971	\$ 10,954,227	\$ 9,295,174	\$ 11,448,100	\$ 12,598,232
Road	\$ 665,326	\$ 928,354	\$ 1,088,654	\$ 4,165,895	\$ 4,772,649	\$ 1,466,950
Child Support-District Court	\$ 74,730	\$ 99,891	\$ 87,856	\$ 201	\$ 15,654	\$ 28,656
Child Support-County Attorney	\$ 78,027	\$ 217,434	\$ 399,989	\$ 119,131	\$ 146,382	\$ 148,503
Landfill	\$ 2,208,523	\$ 1,867,773	\$ 1,144,968	\$ 2,145,238	\$ 2,358,563	\$ 2,843,600
Noxious Weed	\$ 5,230	\$ 118	\$ 5,376	\$ 205	\$ 89	\$ 2,399
Information Systems	\$ 53,206	\$ 3,006	\$ 22,981	\$ 7,457	\$ 35,777	\$ 38,988
Purchasing	\$ 5,250	\$ 1,837	\$ 1,033	\$ (17)	\$ 4,222	\$ 6,554
Fleet	\$ 34,657	\$ 67,803	\$ 82,240	\$ 50,772	\$ 31,911	\$ 91,165
E911 Communication	\$ 127,782	\$ 129,268	\$ 57,071	\$ 2,914	\$ 10,688	\$ 151,916
TOTAL OPERATING FUNDS:	\$ 11,598,153	\$ 13,200,455	\$ 13,844,395	\$ 15,786,970	\$ 18,824,035	\$ 17,376,963

NON-OPERATING FUNDS:	6/30/2006	6/30/2007	6/30/2008	6/30/2009	6/30/2009	6/30/2011
E911 Wireless Service	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 125,988
Wireless Communications	\$ -	\$ -	\$ 17,000	\$ 24,439	\$ 63,390	\$ 68,349
E911 Rebanding	\$ -	\$ -	\$ -	\$ 66,347	\$ 65,677	\$ 61,277
Child Support-Incentive	\$ -	\$ -	\$ -	\$ -	\$ 63,192	\$ 66,582
Tourism	\$ 43,596	\$ 71,449	\$ 123,617	\$ 153,770	\$ 287,393	\$ 394,242
Visitors Improvement	\$ 134,807	\$ 318,098	\$ 558,371	\$ 819,849	\$ 712,201	\$ 621,586
Employment Security	\$ 8,325	\$ 386	\$ 1,011	\$ 17,882	\$ 8,216	\$ 556
Medical	\$ 91,161	\$ 44,204	\$ 9,114	\$ 54,654	\$ 137,932	\$ 162,985
Institutions	\$ 14,393	\$ 33,977	\$ 37,661	\$ 29,587	\$ 23,491	\$ 16,406
Alcohol Diversion	\$ 122,491	\$ 24,971	\$ 4,884	\$ 6,504	\$ 103,661	\$ 7,102
County Drug Enforcement	\$ 1,875	\$ 3,925	\$ 2,694	\$ 2,783	\$ 9,109	\$ 9,109
FG-Drug Court	\$ 790	\$ 1,429	\$ 1,156	\$ 1,324	\$ 1,000	\$ 383
FG-JAIBG	\$ 9,777	\$ (554)	\$ 3,140	\$ 3,172	\$ 3,219	\$ 3,034
FG-Title 1D	\$ 343	\$ 647	\$ 182	\$ 1,996	\$ 79	\$ 1,038
FG-Juvenile Pretrial Assessment	\$ -	\$ 909	\$ 549	\$ 1,153	\$ -	\$ -
State Education Reimbursement	\$ 35	\$ 321	\$ 1,101	\$ 3,375	\$ 2,939	\$ 1,569
FG-ARRA Title 1D	\$ -	\$ -	\$ -	\$ -	\$ 590	\$ 574
Federal Forfeitures	\$ 32,411	\$ 246,782	\$ 226,878	\$ 284,911	\$ 192,675	\$ 176,122
SCAAP	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Fed Forf - Cty Atty	\$ 173,585	\$ 84,629	\$ 42,673	\$ -	\$ -	\$ -
STOP Program	\$ 56,721	\$ 62,476	\$ 63,697	\$ 66,275	\$ 63,110	\$ 72,918
FG-Victim Witness	\$ 5,932	\$ 2,407	\$ (144)	\$ 898	\$ -	\$ 335
CDBG-Oakdale Park	\$ 474,929	\$ 505,348	\$ 569,043	\$ 588,157	\$ 589,456	\$ 31,156
FG-Energy Efficiency	\$ -	\$ -	\$ -	\$ -	\$ 20	\$ 396
FG-Perkins Corrections	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,200
SG-Juvenile Justice	\$ 399	\$ 18	\$ -	\$ -	\$ -	\$ -
FG-Project Engage	\$ -	\$ -	\$ 654	\$ 702	\$ 130	\$ -
CCP Grant-Comm Service	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 485
FG-JAG Recruitment	\$ -	\$ -	\$ -	\$ -	\$ 1,578	\$ -
FG-Drug Enforcement	\$ 138	\$ 11	\$ 639	\$ 387	\$ 275	\$ 860
Juvenile Serv LB640	\$ (88)	\$ 9,650	\$ 997	\$ 12	\$ -	\$ -
County Aid Enhancement	\$ -	\$ -	\$ -	\$ -	\$ 485	\$ -
FG-JAG Equipment	\$ -	\$ -	\$ -	\$ -	\$ 883	\$ -
FG-Traffic Enforcement	\$ -	\$ -	\$ -	\$ -	\$ 3,879	\$ 12,402
FG-Brownfield	\$ -	\$ -	\$ -	\$ -	\$ 939	\$ 379
FG-Universal Hiring	\$ -	\$ 1	\$ -	\$ -	\$ -	\$ -
FG-GIS Transportation	\$ 94	\$ 19,464	\$ 991	\$ 311	\$ 272	\$ 495
FG-Adult Drug Court	\$ 310	\$ 6,189	\$ 22,532	\$ 29,710	\$ 24,202	\$ 30,644
FG-LETPP	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
FG-Buffer Zone	\$ 21	\$ 34	\$ 34	\$ 491	\$ 34	\$ 516
Juvenile Wellness	\$ 1,943	\$ 222	\$ -	\$ -	\$ -	\$ -
FG-Drug Eradication	\$ 5,000	\$ -	\$ 4,856	\$ 6,670	\$ 6,759	\$ 5,084
FG-Juvenile Day/Evening Reporting	\$ -	\$ 11,554	\$ 3,119	\$ 8,117	\$ 4,676	\$ 2,514
FG-MIP Mini Grant	\$ -	\$ 19,333	\$ 12,529	\$ 3,783	\$ 606	\$ -
FG-Accident Reconstruction	\$ -	\$ -	\$ 6,175	\$ 5,091	\$ 3,261	\$ 1,070
FG-Boat Patrol	\$ -	\$ -	\$ -	\$ 170	\$ 174	\$ -
SG-Stormwater Mgt.	\$ -	\$ -	\$ 116,770	\$ 161,484	\$ 177,287	\$ 28,991
Inheritance Tax	\$ 958,079	\$ 1,249,082	\$ 2,144,298	\$ 2,403,341	\$ 2,432,497	\$ 2,894,993

	<u>6/30/2006</u>	<u>6/30/2007</u>	<u>6/30/2008</u>	<u>6/30/2009</u>	<u>6/30/2009</u>	<u>6/30/2011</u>
County Tax Refund	\$ 8,245	\$ -	\$ -	\$ -	\$ -	\$ -
Keno	\$ 121,161	\$ 143,073	\$ 178,840	\$ 113,487	\$ 115,934	\$ 90,729
800 MHz Bond	\$ 380,340	\$ 395,984	\$ 415,280	\$ 413,392	\$ 181,266	\$ -
Courthouse Bond	\$ 657,470	\$ 732,397	\$ 877,635	\$ 416,851	\$ -	\$ -
Courthouse Administrative Bond	\$ -	\$ 372,781	\$ 349,532	\$ 561,941	\$ 566,015	\$ 1,048,552
Courthouse Remodel Bond	\$ -	\$ -	\$ 363,142	\$ 217,992	\$ 133,461	\$ (62,515)
Sheriff Admin Bond	\$ -	\$ -	\$ -	\$ 643,853	\$ 1,616,445	\$ 1,123,595
Stadium Bonds Public	\$ -	\$ -	\$ -	\$ -	\$ 22,195	\$ 505
Stadium Bonds Private	\$ -	\$ -	\$ -	\$ -	\$ 1,192	\$ 9,153
Landfill Bond Surplus	\$ 2,541,903	\$ 2,815,903	\$ 3,255,355	\$ 3,383,032	\$ 2,217,011	\$ 1,725,517
Series A Stadium Const.	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 282
Series B Stadium Const.	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 391
Series C Stadium Const.	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 338
Series 2010 Stadium Const.	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 676
Sinking Fund	\$ 434,449	\$ 452,745	\$ 386,985	\$ 693,188	\$ 596,553	\$ 924,972
Landfill Closure	\$ 6,510,405	\$ 6,824,283	\$ 7,182,127	\$ 7,182,127	\$ 7,182,127	\$ 7,182,127
Hazardous Waste	\$ 212,856	\$ 59,596	\$ 58,546	\$ 46,623	\$ 46,623	\$ -
Sewer Fund	\$ 302,009	\$ 1,084,389	\$ 1,202,705	\$ 1,168,913	\$ 1,262,860	\$ 1,276,346
Sewer Operations	\$ 134,227	\$ 131,147	\$ 129,104	\$ 124,617	\$ 109,976	\$ 18,407
Phase II Stormwater	\$ -	\$ 2,000	\$ 7,500	\$ 11,000	\$ 14,500	\$ 19,500
Connection Fee Fund	\$ -	\$ -	\$ -	\$ -	\$ 5,750	\$ 28,645
GIS	\$ 26,392	\$ 16,139	\$ 18,536	\$ 175	\$ 3,537	\$ 11,076
TOTAL NON-OPERATING FUNDS:	\$ 11,329,457	\$ 13,030,437	\$ 14,425,287	\$ 14,977,191	\$ 14,075,445	\$ 13,398,296
GRAND TOTAL:	\$ 22,927,610	\$ 26,230,892	\$ 28,269,682	\$ 30,764,161	\$ 32,899,480	\$ 30,775,259

Source: The County

ESTIMATED OVERLAPPING AND UNDERLYING INDEBTEDNESS (AS OF JUNE 30, 2011)

	Total Actual Valuation	Total Net Debt	% Appl. To County	Amount Applicable To County
Sarpy County	\$ 11,197,886,358.00	\$ 19,385,000.00	100.00%	19,385,000
City of Bellevue	\$ 2,704,037,252.00	\$ 36,900,000.00	100.00%	36,900,000
City of Papillion*	\$ 1,352,359,049.00	\$ 41,725,000.00	100.00%	41,725,000
City of LaVista*	\$ 1,059,337,658.00	\$ 59,190,000.00	100.00%	59,190,000
City of Gretna	\$ 299,252,673.00	\$ 10,940,000.00	100.00%	10,940,000
City of Springfield	\$ 77,727,901.00	\$ 1,540,000.00	100.00%	1,540,000
Learning Comm.	\$ 47,546,175,644.00		23.54%	-
School District 1	\$ 2,426,175,792.00		100.00%	-
School District 27	\$ 4,113,352,450.00	\$ 82,190,000.00	100.00%	82,190,000
School District 37	\$ 1,344,429,903.00	\$ 61,930,000.00	90.00%	55,737,000
School District 46	\$ 1,074,296,755.00	\$ 4,490,000.00	100.00%	4,490,000
School District 01	\$ 19,232,921,295.00	\$ 282,373,928.00	4.20%	11,859,705
School District 17	\$ 9,160,315,269.00	\$ 135,500,000.00	15.65%	21,205,750
School District 32	\$ 385,371,604.00	\$ 7,270,000.00	0.74%	53,798
School District 78	\$ 499,106,872.00	\$ 7,505,000.00	0.09%	6,755
ESU #2	\$ 8,168,824,256.00		0.00%	-
ESU #3	\$ 32,639,033,751.00	\$ 1,450,000.00	31.84%	461,680
ESU #19	\$ 19,232,921,295.00		4.17%	-
Metro Com. College	\$ 52,878,878,900.00		21.18%	-
Ag Society	\$ 11,197,886,385.00		100.00%	-
Papio-Mo NRD	\$ 51,938,521,528.00	\$ 13,300,000.00	21.56%	2,867,480
Eastern Sarpy Fire	\$ 701,198,883.00	\$ 515,000.00	100.00%	515,000
Good Luck Fire	\$ 20,812,083.00		100.00%	-
Gretna Fire	\$ 1,214,038,554.00	\$ 3,230,000.00	100.00%	3,230,000
Millard Fire	\$ 3,994,644,957.00		37.12%	-
Papillion Fire	\$ 2,023,594,909.00	\$ 4,025,000.00	100.00%	4,025,000
Springfield Fire	\$ 340,456,054.00	\$ 2,050,000.00	100.00%	2,050,000
SID #23	\$ 45,494,945.00	\$ 1,095,000.00	100.00%	1,095,000
SID #24	\$ 6,725,406.00		100.00%	-
SID #29	\$ 7,524,770.00	\$ 85,000.00	100.00%	85,000
SID #34	\$ 14,512,361.00	\$ 721,867.00	100.00%	721,867
SID #38	\$ 23,036,650.00		100.00%	-
SID #48	\$ 77,940,515.00		100.00%	-
SID #52	\$ 74,185,434.00	\$ 755,000.00	100.00%	755,000
SID #59	\$ 134,391,817.00	\$ 2,385,000.00	100.00%	2,385,000
SID #65	\$ 64,786,566.00	\$ 975,000.00	100.00%	975,000
SID #67	\$ 33,594,368.00	\$ 810,000.00	100.00%	810,000
SID #68	\$ 25,873,943.00	\$ 330,000.00	100.00%	330,000
SID #79	\$ 21,753,351.00	\$ 230,000.00	100.00%	230,000
SID #81	\$ 19,758,932.00	\$ 1,025,000.00	100.00%	1,025,000
SID #87	\$ 17,451,705.00	\$ 175,000.00	100.00%	175,000
SID #92	\$ 29,095,642.00	\$ 600,000.00	100.00%	600,000
SID #96	\$ 38,164,173.00	\$ 225,000.00	100.00%	225,000
SID #97	\$ 56,741,646.00	\$ 700,000.00	100.00%	700,000
SID #101	\$ 64,507,712.00	\$ 2,260,000.00	100.00%	2,260,000
SID #104	\$ 122,378,738.00	\$ 1,410,000.00	100.00%	1,410,000
SID #111	\$ 63,008,742.00	\$ 835,000.00	100.00%	835,000
SID #130	\$ 3,394,344.00		100.00%	-
SID #133	\$ 38,614,446.00	\$ 1,120,000.00	100.00%	1,120,000
SID #137	\$ 49,345,582.00	\$ 1,390,000.00	100.00%	1,390,000
SID #143	\$ 75,732,150.00	\$ 2,615,000.00	100.00%	2,615,000
SID #147	\$ 32,385,238.00	\$ 1,210,000.00	100.00%	1,210,000
SID #151	\$ 5,419,342.00	\$ 340,000.00	100.00%	340,000
SID #156	\$ 64,761,966.00	\$ 3,030,000.00	100.00%	3,030,000

ESTIMATED OVERLAPPING AND UNDERLYING INDEBTEDNESS (AS OF JUNE 30, 2011)

	Total Actual Valuation	Total Net Debt	% Appl. To County	Amount Applicable To County
SID #158	\$ 133,986,402.00	\$ 7,860,000.00	100.00%	7,860,000
SID #162	\$ 136,583,050.00	\$ 7,370,000.00	100.00%	7,370,000
SID #163	\$ 40,854,727.00	\$ 1,735,000.00	100.00%	1,735,000
SID #164	\$ 1,631,750.00		100.00%	-
SID #165	\$ 17,318,017.00	\$ 970,000.00	100.00%	970,000
SID #171	\$ 93,501,555.00	\$ 6,515,000.00	100.00%	6,515,000
SID #172	\$ 47,556,975.00	\$ 1,900,000.00	100.00%	1,900,000
SID #176	\$ 41,359,985.00	\$ 3,935,000.00	100.00%	3,935,000
SID #177	\$ 17,036,641.00	\$ 2,000,000.00	100.00%	2,000,000
SID #179	\$ 43,489,416.00	\$ 1,895,000.00	100.00%	1,895,000
SID #180	\$ 201,330,343.00	\$ 14,925,000.00	100.00%	14,925,000
SID #182	\$ 7,747,501.00	\$ 800,000.00	100.00%	800,000
SID #183	\$ 46,020,137.00	\$ 1,715,000.00	100.00%	1,715,000
SID #184	\$ 135,826,534.00	\$ 6,985,000.00	100.00%	6,985,000
SID #186	\$ 48,420,093.00	\$ 2,200,000.00	100.00%	2,200,000
SID #189	\$ 76,737,295.00	\$ 4,730,000.00	100.00%	4,730,000
SID #190	\$ 68,996,738.00	\$ 4,725,000.00	100.00%	4,725,000
SID #191	\$ 4,632,324.00	\$ 325,000.00	100.00%	325,000
SID #192	\$ 44,856,929.00	\$ 3,080,000.00	100.00%	3,080,000
SID #195	\$ 42,544,264.00	\$ 1,550,000.00	100.00%	1,550,000
SID #197	\$ 26,486,167.00	\$ 1,810,000.00	100.00%	1,810,000
SID #199	\$ 11,027,119.00	\$ 2,235,000.00	100.00%	2,235,000
SID #202	\$ 69,580,372.00	\$ 8,115,000.00	100.00%	8,115,000
SID #204	\$ 20,452,033.00	\$ 1,580,000.00	100.00%	1,580,000
SID #207	\$ 6,719,551.00	\$ 320,000.00	100.00%	320,000
SID #208	\$ 49,061,837.00	\$ 2,385,000.00	100.00%	2,385,000
SID #209	\$ 10,775,368.00	\$ 765,000.00	100.00%	765,000
SID #210	\$ 33,484,305.00	\$ 3,585,000.00	100.00%	3,585,000
SID #212	\$ 36,554,464.00	\$ 3,140,000.00	100.00%	3,140,000
SID #213	\$ 5,116,021.00	\$ 280,000.00	100.00%	280,000
SID #215	\$ 65,321,814.00	\$ 4,900,000.00	100.00%	4,900,000
SID #216	\$ 91,615,486.00	\$ 6,155,000.00	100.00%	6,155,000
SID #217	\$ 9,130,107.00	\$ 1,100,000.00	100.00%	1,100,000
SID #220	\$ 70,990,894.00	\$ 6,880,000.00	100.00%	6,880,000
SID #221	\$ 24,917,600.00	\$ 2,565,000.00	100.00%	2,565,000
SID #223	\$ 70,628,272.00	\$ 7,935,000.00	100.00%	7,935,000
SID #224	\$ 21,179,716.00	\$ 2,915,000.00	100.00%	2,915,000
SID #225	\$ 26,757,266.00	\$ 2,880,000.00	100.00%	2,880,000
SID #228	\$ 66,440,753.00	\$ 4,495,000.00	100.00%	4,495,000
SID # 230	\$ 35,130,359.00	\$ 1,480,000.00	100.00%	1,480,000
SID # 231	\$ 8,423,668.00	\$ 855,000.00	100.00%	855,000
SID # 232	\$ 2,607,648.00	\$ 295,000.00	100.00%	295,000
SID #233	\$ 78,506,995.00	\$ 5,150,000.00	100.00%	5,150,000
SID #234	\$ 13,434,486.00	\$ 1,345,000.00	100.00%	1,345,000
SID #235	\$ 40,766,586.00	\$ 4,335,000.00	100.00%	4,335,000
SID #236	\$ 14,946,937.00	\$ 1,175,000.00	100.00%	1,175,000
SID #237	\$ 107,099,560.00	\$ 5,730,000.00	100.00%	5,730,000
SID #238	\$ 17,971,537.00	\$ 1,975,000.00	100.00%	1,975,000
SID #240	\$ 13,959,105.00	\$ 7,414,138.00	100.00%	7,414,138
SID #241	\$ 51,081,446.00	\$ 3,390,000.00	100.00%	3,390,000
SID #242	\$ 6,170,637.00	\$ 155,000.00	100.00%	155,000
SID #243	\$ 41,033,592.00	\$ 3,475,000.00	100.00%	3,475,000
SID #244	\$ 17,075,283.00	\$ 2,495,000.00	100.00%	2,495,000
SID #245	\$ 86,834,364.00	\$ 6,490,549.00	100.00%	6,490,549

ESTIMATED OVERLAPPING AND UNDERLYING INDEBTEDNESS (AS OF JUNE 30, 2011)

	Total Actual Valuation	Total Net Debt	% Appl. To County	Amount Applicable To County
SID #246	\$ 29,602,697.00	\$ 3,130,000.00	100.00%	3,130,000
SID #248	\$ 9,217,555.00	\$ 975,000.00	100.00%	975,000
SID #249	\$ 24,204,916.00	\$ 2,160,000.00	100.00%	2,160,000
SID #250	\$ 28,140,390.00	\$ 3,060,000.00	100.00%	3,060,000
SID #251	\$ 22,932,323.00		100.00%	-
SID #254	\$ 336,592.00		100.00%	-
SID #255	\$ 21,492,016.00	\$ 1,365,000.00	100.00%	1,365,000
SID #257	\$ 74,611,734.00	\$ 5,960,000.00	100.00%	5,960,000
SID #258	\$ 17,247,613.00		100.00%	-
SID #260	\$ 54,649,728.00	\$ 3,100,000.00	100.00%	3,100,000
SID #261	\$ 83,492,642.00	\$ 8,610,000.00	100.00%	8,610,000
SID #263	\$ 44,670,896.00	\$ 4,450,999.00	100.00%	4,450,999
SID #264	\$ 118,969,451.00	\$ 8,140,000.00	100.00%	8,140,000
SID #265	\$ 25,561,152.00	\$ 1,865,000.00	100.00%	1,865,000
SID #266	\$ 9,980,889.00	\$ 1,100,000.00	100.00%	1,100,000
SID #268	\$ 3,760,937.00		100.00%	-
SID #269	\$ 5,968,957.00	\$ 361,187.00	100.00%	361,187
SID #270	\$ 17,013,952.00	\$ 9,921,472.00	100.00%	9,921,472
SID #272	\$ 18,305,314.00	\$ 9,502,940.00	100.00%	9,502,940
SID #274	\$ 7,250,949.00		100.00%	-
SID #275	\$ 24,519,650.00	\$ 1,936,913.00	100.00%	1,936,913
SID #276	\$ 27,018,148.00	\$ 1,470,000.00	100.00%	1,470,000
SID #279	\$ 4,044,843.00		100.00%	-
SID #280	\$ 3,283,289.00		100.00%	-
SID #282	\$ 22,002,502.00	\$ 1,800,000.00	100.00%	1,800,000
SID #284	\$ 2,065,161.00		100.00%	-
SID #285	\$ 14,669,086.00		100.00%	-
SID #286	\$ 32,423,962.00	\$ 1,930,000.00	100.00%	1,930,000
SID #288	\$ 3,124,642.00		100.00%	-
SID #289	\$ 5,632,290.00		100.00%	-
SID #290	\$ 6,814,631.00		100.00%	
SID #291	\$ 66,524.00		100.00%	
TOTALS		\$ 1,055,683,993.00		\$ 638,547,232.48