

Sarpy County, Nebraska
Continuing Disclosure Statement
December 2012

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 162,561.

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.quickfacts.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 2011 was 82,002. According to Offutt Air Force Base, there are 9,657 military and civilian personnel employed on the base in Bellevue.

Source: State of Nebraska, <http://networks.nebraska.gov> (for civilian labor); Sarpy County Department of Labor Planning and Development, Toby Churchill (for military assigned).

Per Capita Personal Income. In 2011, the per capita personal income of Sarpy County residents was \$41,865, which was 98.6 percent of the Nebraska average per capita income of \$42,450. The lower per capita income is explained by Sarpy County's 28.5% population under age 18.

*Source: <http://quickfacts.census.gov> (for population under 17)
<http://bea.gov/itable/itable.cfm?reqid=70&step=1&isuri=1&acrdn=5> (for per capita personal income by County)*

Median Household Income. In 2011 the median income of households in Sarpy County was \$69,018.

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

Sales. Net taxable sales (excluding motor vehicles) within the County increased from \$1,073,751,329 in 2010 to \$1,118,043,437 in 2011, representing a 4.1 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	Gov't
PayPal, Inc.	12312 Port Grace Blvd. LaVista, NE 68128	(402)935-2000	Service
Bellevue Public Schools	1600 Hwy 370 Bellevue, NE 68005	(402)293-4000	Education
Werner Enterprises	14507 Frontier Road Omaha, NE 68145	(402)895-6640	Trucking
Papillion-LaVista Schools	420 S. Washington Street Papillion, NE 68046	(402)537-6200	Education
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
Ehrling Bergquist Clinic	2501 Capehart Road Offutt AFB, NE 68113	(402)294-5533	Military Healthcare
Hillcrest Health Systems	1702 Hillcrest Drive Bellevue, NE 6005	(402)682-4800	Healthcare
Oriental Trading Company	4206 South 108th Street Omaha, EN 68137	(402)331-5511	Warehouse/ Distribution
TD Ameritrade	1001 Fort Crook Road N. Bellevue, NE 68005	(402)970-7000	Financial
Sarpy County Government	1210 Golden Gate Dr. Papillion, NE 68046	(402)593-2346	Gov't
Northrup Grumman	3200 Sampson Way Bellevue, NE 68005	(402)291-8300	Service
Alegent Health Midlands Hospital	1111 South 84th Street Papillion, NE 68046	(402)593-3000	Healthcare
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
Securities America, Inc.	12325 Port Grace Blvd. LaVista, NE 68128	(402)339-9111	Financial
Super Target Stores (Bellevue & Papillion)	716 N. Washington Street Papillion, NE 68046	(402)597-9990	Retail
TSL Cos.	9902 S. 148th Street Omaha, NE 68138	(402)895-6692	Trucking

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	2011 Taxes	NATURE OF BUSINESS
Shadow Lake Towne Center LLC	\$ 2,135,828.00	Retail Business
JQH LaVista Conference/CY Dev/III Dev	\$ 1,332,916.00	Conference Center & Hotel
Offutt AFB America	\$ 993,100.00	Base Housing
Walmart Real Estate/Stores	\$ 927,555.00	Retail Business
Werner Leasing, Inc./Werner Enterprises	\$ 889,780.00	Lease/Trucking Company
PayPal	\$ 786,715.00	Commercial Business
Wells Exchange-Maass Rd/Samson Way	\$ 777,356.00	Foreign LLC
Harrison Hills Apartments	\$ 642,309.00	Apartments
Toys NE QRD 15-74 Inc.	\$ 604,457.00	Distribution
Cole Mt. Papillion NE LLC	\$ 520,314.00	Retail Business
Shopko Properties/Real Estate	\$ 462,575.00	Distribution
Edward Rose Development	\$ 434,077.00	Apartments
NS OVLK LLC	\$ 415,875.00	Apartments
Rock Creek Apartments	\$ 406,604.00	Apartments
Hillcrest Development	\$ 389,226.00	Healthcare & Apartments
Pointe Partnership	\$ 385,534.00	Apartments
Nebraska Machinery	\$ 359,117.00	Retail Business
Twin Creek Apartments, LLC	\$ 354,527.00	Apartments
Cox Communications	\$ 333,980.00	Telecommunications
MFR Partners IX LLC	\$ 328,801.00	Apartments

*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 2011-2012 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 \$3,150,000 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, \$3,615,000 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 \$1,250,000 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, \$5,620,000 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 \$3,860,000 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.

Source: *Bond Debt Service Schedules*

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%
2012	\$	11,451,696,861.00	2.30%

*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

	2009	2010	2011
TAX CERTIFIED BY THE ASSESSOR-INCLUDING INTEREST & PUBLICATION FEES:			
Real Estate	\$ 220,153,177	\$ 223,763,709	\$ 229,114,944
Personal	\$ 6,543,243	\$ 6,418,201	\$ 5,689,567
Centrally Assessed	\$ 1,306,095	\$ 1,210,009	\$ 1,088,752
	<u>\$ 228,002,515</u>	<u>\$ 231,391,919</u>	<u>\$ 235,893,263</u>

NET TAX COLLECTED BY THE COUNTY-INCLUDING INTEREST & PUBLICATION FEES

TREASURER AS OF JUNE 30, 2012:

Real Estate	\$ 220,061,421	\$ 223,459,975	\$ 124,789,534
Personal	\$ 6,395,665	\$ 6,349,004	\$ 3,832,127
Centrally Assessed	\$ 1,306,095	\$ 1,207,451	\$ 669,043
	<u>\$ 227,763,181</u>	<u>\$ 231,016,430</u>	<u>\$ 129,290,704</u>

TOTAL UNCOLLECTED TAX

AS OF JUNE 30, 2012:

Real Estate	\$ 91,756.00	\$ 303,734.00	\$ 104,325,410.00
Personal	\$ 147,578.00	\$ 69,197.00	\$ 1,857,440.00
Centrally Assessed	\$ -	\$ 2,558.00	\$ 419,709.00
	<u>\$ 239,334.00</u>	<u>\$ 375,489.00</u>	<u>\$ 106,602,559.00</u>

PERCENTAGE	<u>0.10%</u>	<u>0.16%</u>	<u>45.19%</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	2012	29.990
1998	34.052		
1999	30.932		

Source: The County

SARPY COUNTY POPULATION (1970-2011)

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 2011 (estimate)	162,561
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*

<u>Year</u>	<u>Single Family</u>		<u>Multi Family</u>	
	<u>Permits</u>	<u>Value</u>	<u>Permits</u>	<u>Value</u>
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	\$ -
2012	195	\$ 38,787,474	0	\$ -

<u>Year</u>	<u>Commercial/Industrial</u>	
	<u>Permits</u>	<u>Value</u>
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
2012	17	\$ 6,540,526

Source: Sarpy County Building and Planning Department

*Includes only areas outside city zoning jurisdictions.

CASH FUNDS ON HAND

OPERATING FUNDS:	6/30/2007	6/30/2008	6/30/2009	6/30/2010	6/30/2011	6/30/2012
General	\$ 9,884,971	\$ 10,954,227	\$ 9,295,174	\$ 11,448,100	\$ 12,598,232	\$ 12,213,310
Road	\$ 928,354	\$ 1,088,654	\$ 4,165,895	\$ 4,772,649	\$ 1,466,950	\$ 4,333,239
E911 Communication	\$ 129,268	\$ 57,071	\$ 2,914	\$ 10,688	\$ 151,916	\$ 259,386
Child Support-District Court	\$ 99,891	\$ 87,856	\$ 201	\$ 15,654	\$ 28,656	\$ 1,055
Child Support-County Attorney	\$ 217,434	\$ 399,989	\$ 119,131	\$ 146,382	\$ 148,503	\$ 3,026
Landfill	\$ 1,867,773	\$ 1,144,968	\$ 2,145,238	\$ 2,358,563	\$ 2,843,600	\$ 3,209,358
Noxious Weed	\$ 118	\$ 5,376	\$ 205	\$ 89	\$ 2,399	\$ 111
Information Systems	\$ 3,006	\$ 22,981	\$ 7,457	\$ 35,777	\$ 38,988	\$ 45,144
Purchasing	\$ 1,837	\$ 1,033	\$ (17)	\$ 4,222	\$ 6,554	\$ 3,075
Fleet	\$ 67,803	\$ 82,240	\$ 50,772	\$ 31,911	\$ 91,165	\$ 6,443
TOTAL OPERATING FUNDS:	\$ 13,200,455	\$ 13,844,395	\$ 15,786,970	\$ 18,824,035	\$ 17,376,963	\$ 20,074,147

NON-OPERATING FUNDS:	6/30/2007	6/30/2008	6/30/2009	6/30/2009	6/30/2011	6/30/2012
E911 Wireless Service	\$ -	\$ -	\$ -	\$ -	\$ 125,988	\$ 19,369
E911 Sinking	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 158,755
Wireless Communications	\$ -	\$ 17,000	\$ 24,439	\$ 63,390	\$ 68,349	\$ 42,569
E911 Rebanding	\$ -	\$ -	\$ 66,347	\$ 65,677	\$ 61,277	\$ 723
Child Support-Incentive	\$ -	\$ -	\$ -	\$ 63,192	\$ 66,582	\$ 37,523
Tourism	\$ 71,449	\$ 123,617	\$ 153,770	\$ 287,393	\$ 394,242	\$ 482,858
Visitors Improvement	\$ 318,098	\$ 558,371	\$ 819,849	\$ 712,201	\$ 621,586	\$ 693,144
Employment Security	\$ 386	\$ 1,011	\$ 17,882	\$ 8,216	\$ 556	\$ 24,252
Early Retiree Reimb Program	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 120,000
Medical	\$ 44,204	\$ 9,114	\$ 54,654	\$ 137,932	\$ 162,985	\$ 142,156
Institutions	\$ 33,977	\$ 37,661	\$ 29,587	\$ 23,491	\$ 16,406	\$ 4,986
Alcohol Diversion	\$ 24,971	\$ 4,884	\$ 6,504	\$ 103,661	\$ 7,102	\$ 7,705
County Drug Enforcement	\$ 3,925	\$ 2,694	\$ 2,783	\$ 9,109	\$ 9,109	\$ 9,109
FG-Drug Court	\$ 1,429	\$ 1,156	\$ 1,324	\$ 1,000	\$ 383	\$ 56
FG-JAIBG	\$ (554)	\$ 3,140	\$ 3,172	\$ 3,219	\$ 3,034	\$ 2,359
FG-Title 1D	\$ 647	\$ 182	\$ 1,996	\$ 79	\$ 1,038	\$ 1,668
FG-Juvenile Pretrial Assessment	\$ 909	\$ 549	\$ 1,153	\$ -	\$ -	\$ -
State Education Reimbursement	\$ 321	\$ 1,101	\$ 3,375	\$ 2,939	\$ 1,569	\$ 6,070
FG-ARRA Title 1D	\$ -	\$ -	\$ -	\$ 590	\$ 574	\$ -
FG-Truancy	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 403
Learning Comm-Truancy	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 25,184
Federal Forfeitures	\$ 246,782	\$ 226,878	\$ 284,911	\$ 192,675	\$ 176,122	\$ 154,187
SCAAP	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,800
Soc. Security Incentive	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Fed Forf - Cty Atty	\$ 84,629	\$ 42,673	\$ -	\$ -	\$ -	\$ -
STOP Program	\$ 62,476	\$ 63,697	\$ 66,275	\$ 63,110	\$ 72,918	\$ 77,315
FG-Victim Witness	\$ 2,407	\$ (144)	\$ 898	\$ -	\$ 335	\$ -
CDBG-Oakdale Park	\$ 505,348	\$ 569,043	\$ 588,157	\$ 589,456	\$ 31,156	\$ -
FG-Energy Efficiency	\$ -	\$ -	\$ -	\$ 20	\$ 396	\$ 781
FG-Perkins Corrections	\$ -	\$ -	\$ -	\$ -	\$ 1,200	\$ 1,114
SG-Juvenile Justice	\$ 18	\$ -	\$ -	\$ -	\$ -	\$ -
FG-Project Engage	\$ -	\$ 654	\$ 702	\$ 130	\$ -	\$ -
CCP Grant-Comm Service	\$ -	\$ -	\$ -	\$ -	\$ 485	\$ 470
FG-JAG Recruitment	\$ -	\$ -	\$ -	\$ 1,578	\$ -	\$ -
FG-Drug Enforcement	\$ 11	\$ 639	\$ 387	\$ 275	\$ 860	\$ 388
Juvenile Serv LB640	\$ 9,650	\$ 997	\$ 12	\$ -	\$ -	\$ -
County Aid Enhancement	\$ -	\$ -	\$ -	\$ 485	\$ -	\$ -
FG-JAG Equipment	\$ -	\$ -	\$ -	\$ 883	\$ -	\$ -
FG-Traffic Enforcement	\$ -	\$ -	\$ -	\$ 3,879	\$ 12,402	\$ 13,809
FG-Brownfield	\$ -	\$ -	\$ -	\$ 939	\$ 379	\$ -
FG-Universal Hiring	\$ 1	\$ -	\$ -	\$ -	\$ -	\$ -
FG-GIS Transportation	\$ 19,464	\$ 991	\$ 311	\$ 272	\$ 495	\$ 1,461
FG-Adult Drug Court	\$ 6,189	\$ 22,532	\$ 29,710	\$ 24,202	\$ 30,644	\$ 38,526
FG-Buffer Zone	\$ 34	\$ 34	\$ 491	\$ 34	\$ 516	\$ 49,034
Juvenile Wellness	\$ 222	\$ -	\$ -	\$ -	\$ -	\$ -
FG-Drug Eradication	\$ -	\$ 4,856	\$ 6,670	\$ 6,759	\$ 5,084	\$ 7,740
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	\$ 137,158
Inheritance Tax	\$ 1,249,082	\$ 2,144,298	\$ 2,403,341	\$ 2,432,497	\$ 2,894,993	\$ 3,642,501
Non-Operating Sub-Total	\$ 2,716,962	\$ 3,976,221	\$ 4,747,345	\$ 4,985,287	\$ 4,801,340	\$ 5,906,173

	<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>	<u>6/30/2012</u>
Keno	\$ 143,073	\$ 178,840	\$ 113,487	\$ 115,934	\$ 90,729	\$ 51,429
800 MHz Bond	\$ 395,984	\$ 415,280	\$ 413,392	\$ 181,266	\$ -	\$ -
Courthouse Bond	\$ 732,397	\$ 877,635	\$ 416,851	\$ -	\$ -	\$ -
Courthouse Administrative Bond	\$ 372,781	\$ 349,532	\$ 561,941	\$ 566,015	\$ 1,048,552	\$ 1,079,630
Courthouse Remodel Bond	\$ -	\$ 363,142	\$ 217,992	\$ 133,461	\$ (62,515)	\$ 7,746
Sheriff Admin Bond	\$ -	\$ -	\$ 643,853	\$ 1,616,445	\$ 1,123,595	\$ 834,233
Stadium Bonds Public	\$ -	\$ -	\$ -	\$ 22,195	\$ 505	\$ 782
Stadium Bonds Private	\$ -	\$ -	\$ -	\$ 1,192	\$ 9,153	\$ 166,847
Landfill Bond Surplus	\$ 2,815,903	\$ 3,255,355	\$ 3,383,032	\$ 2,217,011	\$ 1,725,517	\$ 1,266,607
Series A Stadium Const.	\$ -	\$ -	\$ -	\$ -	\$ 282	\$ -
Series B Stadium Const.	\$ -	\$ -	\$ -	\$ -	\$ 391	\$ -
Series C Stadium Const.	\$ -	\$ -	\$ -	\$ -	\$ 338	\$ -
Series 2010 Stadium Const.	\$ -	\$ -	\$ -	\$ -	\$ 676	\$ -
Stadium Maintenance	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 84,789
Sinking Fund	\$ 452,745	\$ 386,985	\$ 693,188	\$ 596,553	\$ 924,972	\$ 808,134
Landfill Closure	\$ 6,824,283	\$ 7,182,127	\$ 7,182,127	\$ 7,182,127	\$ 7,182,127	\$ 7,182,127
Hazardous Waste	\$ 59,596	\$ 58,546	\$ 46,623	\$ 46,623	\$ -	\$ -
Sewer Fund	\$ 1,084,389	\$ 1,202,705	\$ 1,168,913	\$ 1,262,860	\$ 1,276,346	\$ 1,357,031
Sewer Operations	\$ 131,147	\$ 129,104	\$ 124,617	\$ 109,976	\$ 18,407	\$ 95,612
Phase II Stormwater	\$ 2,000	\$ 7,500	\$ 11,000	\$ 14,500	\$ 19,500	\$ 29,500
Connection Fee Fund	\$ -	\$ -	\$ -	\$ 5,750	\$ 28,645	\$ 253,282
GIS	\$ 16,139	\$ 18,536	\$ 175	\$ 3,537	\$ 11,076	\$ 31,562
TOTAL NON-OPERATING FUNDS:	\$ 15,747,399	\$ 18,401,508	\$ 19,724,536	\$ 19,060,732	\$ 18,199,636	\$ 19,155,484
GRAND TOTAL:	\$ 28,947,854	\$ 32,245,903	\$ 35,511,506	\$ 37,884,767	\$ 35,576,599	\$ 39,229,631

Source: The County

ESTIMATED OVERLAPPING AND UNDERLYING INDEBTEDNESS (AS OF JUNE 30, 2012)

	Total Actual Valuation	Total Net Debt	% Appl. To County	Amount Applicable To County
Sarpy County	\$ 11,451,696,861.00	\$ 16,355,000	100.00%	16,355,000
City of Bellevue	\$ 2,777,331,883.00	\$ 43,740,000	100.00%	43,740,000
City of Papillion*	\$ 1,353,972,678.00	\$ 51,370,000	100.00%	51,370,000
City of LaVista*	\$ 1,060,374,615.00	\$ 56,345,000	100.00%	56,345,000
City of Gretna	\$ 304,592,427.00	\$ 10,540,000	100.00%	10,540,000
City of Springfield	\$ 77,307,321.00	\$ 1,305,000	100.00%	1,305,000
Learning Comm.	\$ 48,031,259,456.00	\$ -	23.67%	-
School District 1	\$ 2,527,761,661.00	\$ -	100.00%	-
School District 27	\$ 4,196,246,197.00	\$ 78,000,000	100.00%	78,000,000
School District 37	\$ 1,532,224,986.00	\$ 74,860,000	90.67%	67,875,562
School District 46	\$ 1,095,649,642.00	\$ 4,170,000	100.00%	4,170,000
School District 01	\$ 19,224,790,998.00	\$ 264,281,949	4.14%	10,941,273
School District 17	\$ 9,147,791,919.00	\$ 127,665,000	15.80%	20,171,070
School District 32	\$ 400,306,091.00	\$ 6,900,000	0.75%	51,750
School District 78	\$ 531,433,594.00	\$ 7,505,000	0.10%	7,505
ESU #2	\$ 8,581,718,117.00	\$ -	0.00%	-
ESU #3	\$ 33,168,253,390.00	\$ -	32.13%	-
ESU #19	\$ 19,224,790,998.00	\$ -	4.13%	-
Metro Com. College	\$ 53,465,271,182.00	\$ -	21.27%	-
Ag Society	\$ 11,451,696,861.00	\$ -	100.00%	-
Papio-Mo NRD	\$ 52,598,591,483.00	\$ 12,815,000	21.77%	2,789,826
Eastern Sarpy Fire	\$ 713,856,796.00	\$ 420,000	100.00%	420,000
Good Luck Fire	\$ 20,605,914.00	\$ -	100.00%	-
Gretna Fire	\$ 1,253,567,011.00	\$ 3,055,000	100.00%	3,055,000
Millard Fire	\$ 3,723,693,170.00	\$ -	40.28%	-
Papillion Fire	\$ 2,115,866,288.00	\$ 3,505,000	100.00%	3,505,000
Springfield Fire	\$ 351,761,828.00	\$ 1,990,000	100.00%	1,990,000
SID #23	\$ 44,969,117.00	\$ 1,055,000	100.00%	1,055,000
SID #24	\$ 6,557,073.00	\$ -	100.00%	-
SID #29	\$ 7,456,284.00	\$ 70,000	100.00%	70,000
SID #34	\$ 14,285,039.00	\$ 697,636	100.00%	697,636
SID #38	\$ 23,438,629.00	\$ -	100.00%	-
SID #48	\$ 78,137,842.00	\$ -	100.00%	-
SID #52	\$ 77,153,072.00	\$ 630,000	100.00%	630,000
SID #59	\$ 137,598,226.00	\$ 2,150,000	100.00%	2,150,000
SID #65	\$ 64,397,753.00	\$ 870,000	100.00%	870,000
SID #67	\$ 33,348,760.00	\$ 730,000	100.00%	730,000
SID #68	\$ 25,101,923.00	\$ 230,000	100.00%	230,000
SID #79	\$ 21,669,980.00	\$ 175,000	100.00%	175,000
SID #81	\$ 19,679,753.00	\$ 995,000	100.00%	995,000
SID #87	\$ 16,673,326.00	\$ 145,000	100.00%	145,000
SID #92	\$ 28,972,164.00	\$ 665,000	100.00%	665,000
SID #96	\$ 38,889,766.00	\$ -	100.00%	-
SID #97	\$ 57,159,748.00	\$ 900,000	100.00%	900,000
SID #101	\$ 66,001,978.00	\$ 1,500,000	100.00%	1,500,000
SID #104	\$ 122,657,729.00	\$ 1,105,000	100.00%	1,105,000
SID #111	\$ 62,444,320.00	\$ 560,000	100.00%	560,000
SID #130	\$ 3,336,866.00	\$ -	100.00%	-
SID #133	\$ 37,543,352.00	\$ 855,000	100.00%	855,000
SID #137	\$ 50,152,540.00	\$ 1,350,000	100.00%	1,350,000
SID #143	\$ 75,449,314.00	\$ 2,450,000	100.00%	2,450,000
SID #147	\$ 31,371,865.00	\$ 1,150,000	100.00%	1,150,000
SID #151	\$ 5,525,697.00	\$ 315,000	100.00%	315,000
SID #156	\$ 62,774,029.00	\$ 2,915,000	100.00%	2,915,000
Sub-total		\$ 786,334,585		\$ 394,144,621

ESTIMATED OVERLAPPING AND UNDERLYING INDEBTEDNESS (AS OF JUNE 30, 2012)

	Total Actual Valuation	Total Net Debt	% Appl. To County	Amount Applicable To County
SID #158	\$ 135,171,750.00	\$ 7,500,000	100.00%	7,500,000
SID #162	\$ 135,530,902.00	\$ 6,960,000	100.00%	6,960,000
SID #163	\$ 41,924,754.00	\$ 1,700,000	100.00%	1,700,000
SID #164	\$ 1,755,442.00	\$ -	100.00%	-
SID #165	\$ 17,210,627.00	\$ 950,000	100.00%	950,000
SID #171	\$ 91,575,811.00	\$ 6,245,000	100.00%	6,245,000
SID #172	\$ 47,192,774.00	\$ 1,780,000	100.00%	1,780,000
SID #176	\$ 40,112,496.00	\$ 3,975,000	100.00%	3,975,000
SID #177	\$ 16,847,077.00	\$ 2,020,000	100.00%	2,020,000
SID #179	\$ 45,578,331.00	\$ 2,505,000	100.00%	2,505,000
SID #180	\$ 200,027,700.00	\$ 14,410,000	100.00%	14,410,000
SID #182	\$ 8,380,444.00	\$ 770,000	100.00%	770,000
SID #183	\$ 45,919,486.00	\$ 1,605,000	100.00%	1,605,000
SID #184	\$ 134,547,679.00	\$ 6,950,000	100.00%	6,950,000
SID #186	\$ 47,900,437.00	\$ 1,905,000	100.00%	1,905,000
SID #189	\$ 76,410,700.00	\$ 4,570,000	100.00%	4,570,000
SID #190	\$ 69,265,337.00	\$ 4,575,000	100.00%	4,575,000
SID #191	\$ 3,296,610.00	\$ 305,000	100.00%	305,000
SID #192	\$ 45,455,215.00	\$ 3,065,000	100.00%	3,065,000
SID #195	\$ 43,350,273.00	\$ 1,460,000	100.00%	1,460,000
SID #197	\$ 26,422,100.00	\$ 1,745,000	100.00%	1,745,000
SID #199	\$ 11,212,325.00	\$ 2,155,000	100.00%	2,155,000
SID #202	\$ 70,507,726.00	\$ 8,225,000	100.00%	8,225,000
SID #204	\$ 21,074,942.00	\$ 1,425,000	100.00%	1,425,000
SID #207	\$ 7,064,460.00	\$ 330,000	100.00%	330,000
SID #208	\$ 49,436,640.00	\$ 2,255,000	100.00%	2,255,000
SID #209	\$ 10,340,498.00	\$ 735,000	100.00%	735,000
SID #210	\$ 33,394,666.00	\$ 3,485,000	100.00%	3,485,000
SID #212	\$ 39,410,184.00	\$ 3,035,000	100.00%	3,035,000
SID #213	\$ 5,789,998.00	\$ 265,000	100.00%	265,000
SID #215	\$ 65,058,620.00	\$ 4,680,000	100.00%	4,680,000
SID #216	\$ 94,207,491.00	\$ 5,940,000	100.00%	5,940,000
SID #217	\$ 9,255,937.00	\$ 1,095,000	100.00%	1,095,000
SID #220	\$ 78,755,937.00	\$ 6,605,000	100.00%	6,605,000
SID #221	\$ 24,574,432.00	\$ 2,090,000	100.00%	2,090,000
SID #223	\$ 74,840,861.00	\$ 7,330,000	100.00%	7,330,000
SID #224	\$ 19,930,221.00	\$ 2,870,000	100.00%	2,870,000
SID #225	\$ 27,410,302.00	\$ 2,205,000	100.00%	2,205,000
SID #228	\$ 66,881,726.00	\$ 4,150,000	100.00%	4,150,000
SID # 230	\$ 35,791,610.00	\$ 1,420,000	100.00%	1,420,000
SID # 231	\$ 8,285,106.00	\$ 860,000	100.00%	860,000
SID # 232	\$ 2,623,657.00	\$ 285,000	100.00%	285,000
SID #233	\$ 77,483,599.00	\$ 5,075,000	100.00%	5,075,000
SID #234	\$ 13,299,752.00	\$ 900,000	100.00%	900,000
SID #235	\$ 41,586,133.00	\$ 3,555,000	100.00%	3,555,000
SID #236	\$ 15,378,480.00	\$ 1,876,243	100.00%	1,876,243
SID #237	\$ 116,914,604.00	\$ 5,390,000	100.00%	5,390,000
SID #238	\$ 20,099,012.00	\$ 1,950,000	100.00%	1,950,000
SID #240	\$ 13,679,576.00	\$ 7,414,138	100.00%	7,414,138
SID #241	\$ 51,695,014.00	\$ 2,720,000	100.00%	2,720,000
SID #242	\$ 6,141,453.00	\$ 150,000	100.00%	150,000
SID #243	\$ 44,840,278.00	\$ 3,370,000	100.00%	3,370,000
SID #244	\$ 17,603,657.00	\$ 1,900,000	100.00%	1,900,000
SID #245	\$ 87,803,595.00	\$ 6,474,185	100.00%	6,474,185
Sub-total		\$ 177,209,566		\$ 177,209,566

ESTIMATED OVERLAPPING AND UNDERLYING INDEBTEDNESS (AS OF JUNE 30, 2012)

	Total Actual Valuation	Total Net Debt	% Appl. To County	Amount Applicable To County
SID #246	\$ 31,049,563	\$ 3,080,000	100.00%	3,080,000
SID #248	\$ 9,510,019	\$ 950,000	100.00%	950,000
SID #249	\$ 25,532,562	\$ 2,095,000	100.00%	2,095,000
SID #250	\$ 28,297,069	\$ 3,345,000	100.00%	3,345,000
SID #251	\$ 25,504,385	\$ -	100.00%	-
SID #254	\$ 336,592	\$ -	100.00%	-
SID #255	\$ 21,913,725	\$ 1,320,000	100.00%	1,320,000
SID #257	\$ 80,072,405	\$ 7,955,000	100.00%	7,955,000
SID #258	\$ 20,109,419	\$ 6,984,727	100.00%	6,984,727
SID #260	\$ 60,545,261	\$ 2,990,000	100.00%	2,990,000
SID #261	\$ 91,142,561	\$ 9,760,000	100.00%	9,760,000
SID #263	\$ 47,393,894	\$ 4,215,000	100.00%	4,215,000
SID #264	\$ 148,015,354	\$ 13,025,000	100.00%	13,025,000
SID #265	\$ 28,407,295	\$ 2,895,000	100.00%	2,895,000
SID #266	\$ 10,327,548	\$ 1,060,000	100.00%	1,060,000
SID #268	\$ 3,222,221	\$ -	100.00%	-
SID #269	\$ 6,176,136	\$ 348,376	100.00%	348,376
SID #270	\$ 19,174,549	\$ 10,618,936	100.00%	10,618,936
SID #272	\$ 20,354,800	\$ 10,168,145	100.00%	10,168,145
SID #274	\$ 10,113,099	\$ -	100.00%	-
SID #275	\$ 30,078,229	\$ 2,870,923	100.00%	2,870,923
SID #276	\$ 31,385,425	\$ 1,435,000	100.00%	1,435,000
SID #279	\$ 4,960,658	\$ 350,000	100.00%	350,000
SID #280	\$ 3,944,470	\$ -	100.00%	-
SID #282	\$ 22,381,730	\$ 1,790,000	100.00%	1,790,000
SID #284	\$ 2,065,161	\$ -	100.00%	-
SID #285	\$ 14,762,434	\$ -	100.00%	-
SID #286	\$ 38,690,891	\$ 1,860,000	100.00%	1,860,000
SID #288	\$ 3,124,642	\$ -	100.00%	-
SID #289	\$ 9,149,758	\$ 750,000	100.00%	750,000
SID #290	\$ 7,528,777	\$ -	100.00%	-
SID #291	\$ 756,383	\$ -	100.00%	-
Sub-total		\$ 89,866,107		\$ 89,866,107
GRAND TOTAL		\$ 1,053,410,258		\$ 661,220,294