

Sarpy County, Nebraska
Continuing Disclosure Statement
December 2014

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 169,331.

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: 2013 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 2013 was 84,482. According to Offutt Air Force Base, there are 10,336 military and civilian personnel employed on the base in Bellevue.

*Source: State of Nebraska, <http://networks.nebraska.gov> (for civilian labor)
Offutt Impact Analysis for 9/30/13 (for military assigned).*

Per Capita Personal Income. In 2013, the per capita personal income of Sarpy County residents was \$43,957 which was 93.2 percent of the Nebraska average per capita income of \$47,157. The lower per capita income is explained by Sarpy County's 28.4% population under age 18.

*Source: <http://quickfacts.census.gov> (for population under 18)
<http://bea.gov> (for per capita personal income by County)*

Median Household Income. In 2013 the median income of households in Sarpy County was \$69,965.

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

SALES

Net taxable sales (excluding motor vehicles) within the County increased from \$1,316,902,534 in 2012 to \$1,440,611,314 in 2013, representing a 9.4 percent increase over the prior year.

Source: Nebraska Department of Revenue Research Department

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 Offutt AFB, NE 68113-6000	(402)294-5533	Government
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
Wal-Mart Stores (Bellevue, Gretna & Papillion)	10504 S. 15th Street Bellevue, NE 68005 8525 & 9851 S 71st Plaza Papillion, NE 68046 11350 Wickersham Blvd. Gretna, NE 68028	(402)292-0156 (402)597-8977	Retail
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)593-4616	Service
Hillcrest Health Systems	1702 Hillcrest Drive Bellevue, NE 6005	(402)682-4206	Healthcare
Sarpy County Government	1210 Golden Gate Dr. Papillion, NE 68046	(402)593-2346	Gov't
Ehrling Bergquist Clinic	2501 Capehart Road Offutt AFB, NE 68113	(402)294-9008	Military Healthcare
Bellevue University	1000 Galvin Road S. Bellevue, NE 68005	(402)293-2031	Education
Oriental Trading Company	4206 South 108th Street Omaha, EN 68137	(402)829-4418	Warehouse/ Distribution
Northrup Grumman	3200 Sampson Way Bellevue, NE 68005	(402)291-8300	Service
CHI Health Midlands Hospital	1111 South 84th Street Papillion, NE 68046	(402)593-3000	Healthcare
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
Nebraska Medicine-Bellevue	2500 Bellevue Med Ctr Dr Bellevue, NE 68123	(402)763-3711	Healthcare
TSL Cos.	9902 S. 148th Street Omaha, NE 68138	(402)895-6980	Trucking
Super Target Stores (Bellevue & Papillion)	716 N. Washington Street Papillion, NE 68046 3808 win Creek Drive Bellevue, NE 68123	(402)597-9900	Retail
Streck, Inc.	7002 South 109th Street LaVista, NE 68128	(402)333-1982	Manufacturing

Source: Sarpy County Department of Labor Planning & Development, Toby Churchill. Rankings are based on the most recent informaton available.

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	2014 Taxes	NATURE OF BUSINESS
Shadow Lake Towne Center LLC	\$ 2,075,679.00	Retail Business
Clarkson Regional	\$ 1,574,364.00	Healthcare
JQH LaVista Conference/CY Dev/III Dev	\$ 1,353,143.00	Conference Center & Hotel
Offutt AFB America	\$ 1,155,520.00	Base Housing
Walmart Real Estate/Stores/Business Trust	\$ 983,379.00	Retail Business
Werner Leasing, Inc./Werner Enterprises	\$ 755,766.00	Lease/Trucking Company
PayPal	\$ 736,930.00	Commercial Business
Wells Exchange-Maass Rd/Samson Way	\$ 719,324.00	Foreign LLC
Harrison Hills Apartments	\$ 705,988.00	Apartments
Edward Rose Development	\$ 696,330.00	Apartments
Green Pointe LLC	\$ 544,199.00	Apartments
Toys NE QRD 15-74 Inc.	\$ 519,690.00	Distribution
Shopko Properties/Real Estate/Stores	\$ 466,058.00	Distribution
Spirit Mt Papillion NE LLC	\$ 458,491.00	Retail Business
Rock Creek Apartments	\$ 451,538.00	Apartments
Hillcrest Development	\$ 439,932.00	Healthcare & Apartments
NS OVLK LLC	\$ 436,439.00	Apartments
Summit Apartments/Summit West Apts.	\$ 371,583.00	Apartments
Twin Creek Apartments	\$ 356,992.00	Apartments
Rotella's Italian Bakery, Inc.	\$ 340,976.00	Commercial Bakery

*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 2013-2014 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 18, 2011 in the amount of \$4,165,000, of which \$1,590,000 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. Refunding bonds were issued on October 22, 2013 in the amount of \$2,900,000, of which \$2,500,000 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. Refunding bonds were issued April 15, 2014 in the amount of \$5,090,000 of which \$4,240,000 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 \$3,175,000 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 \$4,400,000 remain outstanding.

Series 2010 (Recovery Zone Facility Bonds) issued November 23, 2010 for \$8,070,000 of which \$8,070,000 remain outstanding.

Source: *Bond Debt Service Schedules*

ACTUAL VALUE OF TAXABLE PROPERTY

<u>Tax Year</u>		<u>Actual Valuation</u>	<u>Percentage of Increase</u>
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%
2013	\$	11,599,879,360.00	1.30%
2014	\$	11,995,964,919.00	3.40%

*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

	2011	2012	2013
TAX CERTIFIED BY THE ASSESSOR-INCLUDING INTEREST & PUBLICATION FEES:			
Real Estate	\$ 228,871,834	\$ 234,245,153	\$ 241,783,772
Personal	\$ 5,750,094	\$ 6,124,707	\$ 6,349,051
Centrally Assessed	<u>\$ 1,088,752</u>	<u>\$ 1,291,352</u>	<u>\$ 1,265,916</u>
	\$ 235,710,680	\$ 241,661,212	\$ 249,398,739

**NET TAX COLLECTED BY THE COUNTY-INCLUDING INTEREST & PUBLICATION FEES
TREASURER AS OF JUNE 30, 2014:**

Real Estate	\$ 228,796,967	\$ 233,307,344	\$ 131,446,024
Personal	\$ 5,737,644	\$ 6,061,868	\$ 4,341,780
Centrally Assessed	<u>\$ 1,088,752</u>	<u>\$ 1,291,352</u>	<u>\$ 743,959</u>
	\$ 235,623,363	\$ 240,660,564	\$ 136,531,763

**TOTAL UNCOLLECTED TAX
AS OF JUNE 30, 2014:**

Real Estate	\$ 74,867.00	\$ 937,809.00	\$ 110,337,748.00
Personal	\$ 12,450.00	\$ 62,839.00	\$ 2,007,271.00
Centrally Assessed	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 521,957.00</u>
	\$ 87,317.00	\$ 1,000,648.00	\$ 112,866,976.00

Percentage	<u>0.04%</u>	<u>0.41%</u>	<u>45.26%</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	2001	29.008
1986	45.345	2002	29.990
1987	45.259	2003	29.990
1988	45.293	2004	29.990
1989	44.925	2005	29.990
1990	44.946	2006	29.990
1991	44.923	2007	29.990
1992	43.891	2008	29.990
1993	43.643	2009	29.990
1994	40.517	2010	29.990
1995	40.719	2011	29.990
1996	36.730	2012	29.990
1997	34.612	2013	29.990
1998	34.052	2013	29.990
1999	30.932	2014	29.990
2000	29.008		

Source: The County

SARPY COUNTY POPULATION (1970-2013)

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	July 2012 (estimate)	165,853
January 1, 1998 (estimate)	120,329	July 2013 (estimate)	169,331
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	\$ -
2013	318	\$ 63,519,462	4	\$ 8,232,185
2014	320	\$ 76,495,447	1	\$ 4,535,687

<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
2013	33	\$ 3,354,267
2014	9	\$ 23,277,076

Source: Sarpy County Building and Planning Department

*Includes only areas outside city zoning jurisdictions.

CASH FUNDS ON HAND

<u>OPERATING FUNDS:</u>	<u>6/30/2009</u>	<u>6/30/2010</u>	<u>6/30/2011</u>	<u>6/30/2012</u>	<u>6/30/2013</u>	<u>6/30/2014</u>
General	\$ 9,295,174	\$ 11,448,100	\$ 12,598,232	\$ 12,213,310	\$ 13,873,530	\$ 13,488,425
Road	\$ 4,165,895	\$ 4,772,649	\$ 1,466,950	\$ 4,333,239	\$ 4,577,351	\$ 5,118,898
E911 Communication	\$ 2,914	\$ 10,688	\$ 151,916	\$ 259,386	\$ 225,079	\$ 96,647
Child Support-District Court	\$ 201	\$ 15,654	\$ 28,656	\$ 1,055	\$ 775	\$ 37,000
Child Support-County Attorney	\$ 119,131	\$ 146,382	\$ 148,503	\$ 3,026	\$ 280,087	\$ 265,621
Landfill	\$ 2,145,238	\$ 2,358,563	\$ 2,843,600	\$ 3,209,358	\$ 5,331,985	\$ 7,689,472
Noxious Weed	\$ 205	\$ 89	\$ 2,399	\$ 111	\$ 3,706	\$ 5,954
Information Systems	\$ 7,457	\$ 35,777	\$ 38,988	\$ 45,144	\$ 46,604	\$ 28,556
Purchasing	\$ (17)	\$ 4,222	\$ 6,554	\$ 3,075	\$ 5,853	\$ 9,973
Fleet	\$ 50,772	\$ 31,911	\$ 91,165	\$ 6,443	\$ 126,940	\$ 81,417
TOTAL OPERATING FUNDS:	\$ 15,786,970	\$ 18,824,035	\$ 17,376,963	\$ 20,074,147	\$ 24,471,910	\$ 26,821,963

<u>NON-OPERATING FUNDS:</u>	<u>6/30/2009</u>	<u>6/30/2009</u>	<u>6/30/2011</u>	<u>6/30/2012</u>	<u>6/30/2012</u>	<u>6/30/2014</u>
E911 Wireless Service	\$ -	\$ -	\$ 125,988	\$ 19,369	\$ -	\$ -
E911 Sinking	\$ -	\$ -	\$ -	\$ 158,755	\$ 137,454	\$ 62,056
Wireless Communications	\$ 24,439	\$ 63,390	\$ 68,349	\$ 42,569	\$ 94,329	\$ 108,943
E911 Rebanding	\$ 66,347	\$ 65,677	\$ 61,277	\$ 723	\$ 723	\$ 2,043
Child Support-Incentive	\$ -	\$ 63,192	\$ 66,582	\$ 37,523	\$ 24,446	\$ 103,881
Tourism	\$ 153,770	\$ 287,393	\$ 394,242	\$ 482,858	\$ 599,666	\$ 696,109
Visitors Improvement	\$ 819,849	\$ 712,201	\$ 621,586	\$ 693,144	\$ 685,462	\$ 522,417
Employment Security	\$ 17,882	\$ 8,216	\$ 556	\$ 24,252	\$ 36,518	\$ 43,467
Early Retiree Reimb Program	\$ -	\$ -	\$ -	\$ 120,000	\$ -	\$ -
Medical	\$ 54,654	\$ 137,932	\$ 162,985	\$ 142,156	\$ 160,369	\$ 134,970
Institutions	\$ 29,587	\$ 23,491	\$ 16,406	\$ 4,986	\$ 1,188	\$ 3,342
Register of Deeds Technology	\$ -	\$ -	\$ -	\$ -	\$ 75,426	\$ 199,227
Alcohol Diversion	\$ 6,504	\$ 103,661	\$ 7,102	\$ 7,705	\$ 3,757	\$ 8,898
County Drug Enforcement	\$ 2,783	\$ 9,109	\$ 9,109	\$ 9,109	\$ 4,109	\$ 4,795
FG-Drug Court	\$ 1,324	\$ 1,000	\$ 383	\$ 56	\$ 57	\$ 56
FG-JAIBG	\$ 3,172	\$ 3,219	\$ 3,034	\$ 2,359	\$ -	\$ -
FG-Title 1D	\$ 1,996	\$ 79	\$ 1,038	\$ 1,668	\$ 2,232	\$ 1,025
FG-Juvenile Pretrial Assessment	\$ 1,153	\$ -	\$ -	\$ -	\$ -	\$ -
State Education Reimbursement	\$ 3,375	\$ 2,939	\$ 1,569	\$ 6,070	\$ 3,656	\$ 2,506
FG-ARRA Title 1D	\$ -	\$ 590	\$ 574	\$ -	\$ -	\$ -
FG-Truancy	\$ -	\$ -	\$ -	\$ 403	\$ -	\$ -
Learning Comm-Truancy	\$ -	\$ -	\$ -	\$ 25,184	\$ 14,010	\$ -
FG-JDAI	\$ -	\$ -	\$ -	\$ -	\$ 339	\$ 268
Juvenile Serv LB561	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,165
LB561 Enhancement	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Sherwood Foundation	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 104,972
Federal Forfeitures	\$ 284,911	\$ 192,675	\$ 176,122	\$ 154,187	\$ 184,941	\$ 147,807
Fed Forf - Cty Atty	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 746
SCAAP	\$ -	\$ -	\$ -	\$ 2,800	\$ 2,800	\$ -
Soc. Security Incentive	\$ -	\$ -	\$ -	\$ -	\$ 1,600	\$ -
STOP Program	\$ 66,275	\$ 63,110	\$ 72,918	\$ 77,315	\$ 74,883	\$ 98,001
FG-Victim Witness	\$ 898	\$ -	\$ 335	\$ -	\$ 99	\$ -
NE CASA Assn.	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 767
CDBG-Revolving Loan	\$ 588,157	\$ 589,456	\$ 31,156	\$ -	\$ -	\$ 4,170
FG-Energy Efficiency	\$ -	\$ 20	\$ 396	\$ 781	\$ -	\$ -
FG-Mental Health	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 5,231
FG-Perkins Corrections	\$ -	\$ -	\$ 1,200	\$ 1,114	\$ 126	\$ 1,550
SG-Trees for NE Towns	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
FG-Project Engage	\$ 702	\$ 130	\$ -	\$ -	\$ -	\$ -
CCP Grant-Comm Service	\$ -	\$ -	\$ 485	\$ 470	\$ -	\$ -
FG-JAG Recruitment	\$ -	\$ 1,578	\$ -	\$ -	\$ -	\$ -
FG-Drug Enforcement	\$ 387	\$ 275	\$ 860	\$ 388	\$ 382	\$ 382
Juvenile Serv LB640	\$ 12	\$ -	\$ -	\$ -	\$ -	\$ -
County Aid Enhancement	\$ -	\$ 485	\$ -	\$ -	\$ -	\$ -
FG-JAG Equipment	\$ -	\$ 883	\$ -	\$ -	\$ 144	\$ -
FG-Traffic Enforcement	\$ -	\$ 3,879	\$ 12,402	\$ 13,809	\$ 18,240	\$ 417
FG-Brownfield	\$ -	\$ 939	\$ 379	\$ -	\$ -	\$ -
FG-GIS Transportation	\$ 311	\$ 272	\$ 495	\$ 1,461	\$ 51	\$ 30,260
FG-Adult Drug Court	\$ 29,710	\$ 24,202	\$ 30,644	\$ 38,526	\$ 45,441	\$ 43,556
FG-Buffer Zone	\$ 491	\$ 34	\$ 516	\$ 49,034	\$ -	\$ -
FG-Drug Eradication	\$ 6,670	\$ 6,759	\$ 5,084	\$ 7,740	\$ 11,293	\$ 22,830
FG-Juvenile Day/Evening Reporting	\$ 8,117	\$ 4,676	\$ 2,514	\$ -	\$ -	\$ -
FG-MIP Mini Grant	\$ 3,783	\$ 606	\$ -	\$ -	\$ -	\$ -
FG-Accident Reconstruction	\$ 5,091	\$ 3,261	\$ 1,070	\$ -	\$ -	\$ -
Sub-total	\$ 2,182,350	\$ 2,375,329	\$ 1,877,356	\$ 2,126,514	\$ 2,183,741	\$ 2,355,857

	<u>6/30/2009</u>	<u>6/30/2010</u>	<u>6/30/2011</u>	<u>6/30/2012</u>	<u>6/30/2013</u>	<u>6/30/2014</u>
FG-Boat Patrol	\$ 170	\$ 174	\$ -	\$ -	\$ -	\$ -
SG-Stormwater Mgt.	\$ 161,484	\$ 177,287	\$ 28,991	\$ 137,158	\$ 174,104	\$ 114,881
Inheritance Tax	\$ 2,403,341	\$ 2,432,497	\$ 2,894,993	\$ 3,642,501	\$ 3,571,095	\$ 2,776,422
Non-Operating Sub-Total	\$ 4,747,345	\$ 4,985,287	\$ 4,801,340	\$ 5,906,173	\$ 5,928,940	\$ 5,247,160
Keno	\$ 113,487	\$ 115,934	\$ 90,729	\$ 51,429	\$ 77,030	\$ 98,879
800 MHz Bond	\$ 413,392	\$ 181,266	\$ -	\$ -	\$ -	\$ -
Courthouse Bond	\$ 416,851	\$ -	\$ -	\$ -	\$ -	\$ -
Courthouse Administrative Bond	\$ 561,941	\$ 566,015	\$ 1,048,552	\$ 1,079,630	\$ 817,876	\$ 681,245
Courthouse Remodel Bond	\$ 217,992	\$ 133,461	\$ (62,515)	\$ 7,746	\$ 84,069	\$ 109,183
Sheriff Admin Bond	\$ 643,853	\$ 1,616,445	\$ 1,123,595	\$ 834,233	\$ 753,099	\$ 869,588
Stadium Bonds Public	\$ -	\$ 22,195	\$ 505	\$ 782	\$ 71,159	\$ 2,967
Stadium Bonds Private	\$ -	\$ 1,192	\$ 9,153	\$ 166,847	\$ 14,716	\$ 134,640
Landfill Bond Surplus	\$ 3,383,032	\$ 2,217,011	\$ 1,725,517	\$ 1,266,607	\$ 769,734	\$ 1
Series A Stadium Const.	\$ -	\$ -	\$ 282	\$ -	\$ -	\$ -
Series B Stadium Const.	\$ -	\$ -	\$ 391	\$ -	\$ -	\$ -
Series C Stadium Const.	\$ -	\$ -	\$ 338	\$ -	\$ -	\$ -
Series 2010 Stadium Const.	\$ -	\$ -	\$ 676	\$ -	\$ -	\$ -
Stadium Maintenance	\$ -	\$ -	\$ -	\$ 84,789	\$ 110,362	\$ 120,435
Sinking Fund	\$ 693,188	\$ 596,553	\$ 924,972	\$ 808,134	\$ 469,439	\$ 282,062
Landfill Closure	\$ 7,182,127	\$ 7,182,127	\$ 7,182,127	\$ 7,182,127	\$ 7,182,127	\$ 7,182,127
Hazardous Waste	\$ 46,623	\$ 46,623	\$ -	\$ -	\$ -	\$ -
Sewer Fund	\$ 1,168,913	\$ 1,262,860	\$ 1,276,346	\$ 1,357,031	\$ 1,362,986	\$ 2,321,000
Sewer Operations	\$ 124,617	\$ 109,976	\$ 18,407	\$ 95,612	\$ 67,233	\$ 69,146
Phase II Stormwater	\$ 11,000	\$ 14,500	\$ 19,500	\$ 29,500	\$ 32,000	\$ -
Watershed Fee	\$ -	\$ 5,750	\$ 28,645	\$ 253,282	\$ 33,231	\$ 319,806
Connection Fee Fund	\$ -	\$ -	\$ -	\$ -	\$ 25	\$ 1,050
GIS	\$ 175	\$ 3,537	\$ 11,076	\$ 31,562	\$ 4,518	\$ 8,717
TOTAL NON-OPERATING FUNDS	\$ 19,724,536	\$ 19,060,732	\$ 18,199,636	\$ 19,155,484	\$ 17,778,544	\$ 17,448,006
GRAND TOTAL:	\$ 35,511,506	\$ 37,884,767	\$ 35,576,599	\$ 39,229,631	\$ 42,250,454	\$ 44,269,969

Source: The County

ESTIMATED OVERLAPPING AND UNDERLYING INDEBTEDNESS (AS OF JUNE 30, 2014)

	Total Actual Valuation	Total Sarpy Valuation	% Appl. To County	Total Net Debt	Amount Applicable
Sarpy County	\$ 11,995,964,919.00	\$ 11,995,964,919.00	100.00%	\$ 9,965,000	9,965,000
City of Bellevue	\$ 2,697,603,118.00	\$ 2,697,603,118.00	100.00%	\$ 46,800,000	46,800,000
City of Papillion*	\$ 1,375,367,968.00	\$ 1,375,367,968.00	100.00%	\$ 41,045,000	41,045,000
City of LaVista*	\$ 1,269,085,286.00	\$ 1,269,085,286.00	100.00%	\$ 51,780,000	51,780,000
City of Gretna	\$ 323,119,668.00	\$ 323,119,668.00	100.00%	\$ 14,530,000	14,530,000
City of Springfield	\$ 76,972,833.00	\$ 76,972,833.00	100.00%	\$ 1,105,000	1,105,000
Learning Comm.	\$ 49,517,470,940.00	\$ 11,992,042,934.00	24.22%	\$ -	-
School District 1	\$ 2,497,195,325.00	\$ 2,497,195,325.00	100.00%	\$ -	-
School District 27	\$ 4,433,295,979.00	\$ 4,433,295,979.00	100.00%	\$ 113,485,000	113,485,000
School District 37	\$ 1,759,231,689.00	\$ 1,587,329,334.00	90.23%	\$ 66,100,326	59,641,369
School District 46	\$ 1,719,434,416.00	\$ 1,719,434,416.00	100.00%	\$ 3,790,520	3,790,520
School District 01	\$ 19,370,086,656.00	\$ 781,014,061.00	4.03%	\$ 249,019,969	10,040,642
School District 17	\$ 9,353,153,588.00	\$ 1,519,070,233.00	16.24%	\$ 157,635,000	25,601,914
School District 32	\$ 463,436,959.00	\$ 3,213,974.00	0.69%	\$ 7,152,280	49,602
School District 78	\$ 645,799,183.00	\$ 708,009.00	0.11%	\$ 7,255,000	7,954
ESU #2	\$ 10,824,474,099.00	\$ 708,009.00	0.01%	\$ 85,000	6
ESU #3	\$ 35,171,239,070.00	\$ 11,214,242,848.00	31.88%	\$ 365,000	116,379
ESU #19	\$ 19,370,086,656.00	\$ 781,014,061.00	4.03%	\$ -	-
Metro Com. College	\$ 55,794,705,896.00	\$ 11,995,964,919.00	21.50%	\$ -	-
Ag Society	\$ 11,995,964,919.00	\$ 11,995,964,919.00	100.00%	\$ -	-
Papio-Mo NRD	\$ 55,052,013,961.00	\$ 11,995,964,919.00	21.79%	\$ 68,825,000	14,997,131
Eastern Sarpy Fire	\$ 776,925,345.00	\$ 776,925,345.00	100.00%	\$ 1,150,000	1,150,000
Good Luck Fire	\$ 16,750,081.00	\$ 16,750,081.00	100.00%	\$ -	-
Gretna Fire	\$ 1,435,289,956.00	\$ 1,435,289,956.00	100.00%	\$ 5,145,000	5,145,000
Millard Fire	\$ 3,210,252,768.00	\$ 1,529,221,183.00	47.64%	\$ -	-
Papillion Fire	\$ 2,181,124,255.00	\$ 2,181,124,255.00	100.00%	\$ 2,445,000	2,445,000
Springfield Fire	\$ 391,478,057.00	\$ 391,478,057.00	100.00%	\$ 1,985,000	1,985,000
SID #23	\$ 44,545,219.00	\$ 44,545,219.00	100.00%	\$ 940,000	940,000
SID #24	\$ 6,710,948.00	\$ 6,710,948.00	100.00%	\$ -	-
SID #29	\$ 7,652,488.00	\$ 7,652,488.00	100.00%	\$ 40,000	40,000
SID #34	\$ 14,845,711.00	\$ 14,845,711.00	100.00%	\$ 645,666	645,666
SID #38	\$ 24,418,703.00	\$ 24,418,703.00	100.00%	\$ -	-
SID #48	\$ 89,009,918.00	\$ 89,009,918.00	100.00%	\$ -	-
SID #52	\$ 81,141,593.00	\$ 81,141,593.00	100.00%	\$ -	-
SID #65	\$ 63,721,283.00	\$ 63,721,283.00	100.00%	\$ 645,000	645,000
SID #67	\$ 33,129,962.00	\$ 33,129,962.00	100.00%	\$ 555,000	555,000
SID #68	\$ 25,528,876.00	\$ 25,528,876.00	100.00%	\$ 250,000	250,000
SID #79	\$ 23,200,007.00	\$ 23,200,007.00	100.00%	\$ 60,000	60,000
SID #81	\$ 19,254,538.00	\$ 19,254,538.00	100.00%	\$ 925,000	925,000
SID #87	\$ 16,785,232.00	\$ 16,785,232.00	100.00%	\$ 75,000	75,000
SID #92	\$ 28,897,380.00	\$ 28,897,380.00	100.00%	\$ 780,000	780,000
SID #96	\$ 38,742,045.00	\$ 38,742,045.00	100.00%	\$ -	-
SID #97	\$ 58,113,261.00	\$ 58,113,261.00	100.00%	\$ 3,140,000	3,140,000
SID #101	\$ 65,813,310.00	\$ 65,813,310.00	100.00%	\$ 1,445,000	1,445,000
SID #104	\$ 122,146,862.00	\$ 122,146,862.00	100.00%	\$ 475,000	475,000
SID #111	\$ 65,021,891.00	\$ 65,021,891.00	100.00%	\$ 310,000	310,000
SID #130	\$ 3,682,059.00	\$ 3,682,059.00	100.00%	\$ -	-
SID #133	\$ 37,209,722.00	\$ 37,209,722.00	100.00%	\$ 850,000	850,000
SID #137	\$ 49,378,611.00	\$ 49,378,611.00	100.00%	\$ 1,030,000	1,030,000
SID #143	\$ 76,265,137.00	\$ 76,265,137.00	100.00%	\$ 2,135,000	2,135,000
SID #147	\$ 33,142,238.00	\$ 33,142,238.00	100.00%	\$ 1,095,000	1,095,000
SID #151	\$ 5,954,344.00	\$ 5,954,344.00	100.00%	\$ 265,000	265,000
SID #156	\$ 62,189,895.00	\$ 62,189,895.00	100.00%	\$ 2,650,000	2,650,000
Sub-total	\$ 304,814,024,823	\$ 97,682,567,842		\$ 867,973,761	\$ 421,991,183

ESTIMATED OVERLAPPING AND UNDERLYING INDEBTEDNESS (AS OF JUNE 30, 2014)

	Total Actual Valuation	Total Sarpy Valuation	% Appl. To County	Total Net Debt	Amount Applicable To County
SID #158	\$ 149,215,644.00	\$ 149,215,644.00	100.00%	\$ 7,670,000	7,670,000
SID #162	\$ 133,950,065.00	\$ 133,950,065.00	100.00%	\$ 5,855,000	5,855,000
SID #163	\$ 46,868,183.00	\$ 46,868,183.00	100.00%	\$ 1,445,000	1,445,000
SID #164	\$ 2,351,542.00	\$ 2,351,542.00	100.00%	\$ 140,000	140,000
SID #165	\$ 17,201,803.00	\$ 17,201,803.00	100.00%	\$ 855,000	855,000
SID #171	\$ 95,623,614.00	\$ 95,623,614.00	100.00%	\$ 5,835,000	5,835,000
SID #172	\$ 46,068,951.00	\$ 46,068,951.00	100.00%	\$ 1,510,000	1,510,000
SID #176	\$ 41,933,912.00	\$ 41,933,912.00	100.00%	\$ 3,875,000	3,875,000
SID #177	\$ 17,803,544.00	\$ 17,803,544.00	100.00%	\$ 1,960,000	1,960,000
SID #179	\$ 49,183,510.00	\$ 49,183,510.00	100.00%	\$ 2,205,000	2,205,000
SID #180	\$ 198,705,017.00	\$ 198,705,017.00	100.00%	\$ 13,635,000	13,635,000
SID #182	\$ 8,485,977.00	\$ 8,485,977.00	100.00%	\$ 740,000	740,000
SID #183	\$ 46,033,092.00	\$ 46,033,092.00	100.00%	\$ 1,425,000	1,425,000
SID #184	\$ 139,397,092.00	\$ 139,397,092.00	100.00%	\$ 6,025,000	6,025,000
SID #186	\$ 47,266,174.00	\$ 47,266,174.00	100.00%	\$ 1,785,000	1,785,000
SID #189	\$ 81,389,890.00	\$ 81,389,890.00	100.00%	\$ 4,090,000	4,090,000
SID #190	\$ 68,724,840.00	\$ 68,724,840.00	100.00%	\$ 4,210,000	4,210,000
SID #191	\$ 3,829,739.00	\$ 3,829,739.00	100.00%	\$ 260,000	260,000
SID #192	\$ 46,340,329.00	\$ 46,340,329.00	100.00%	\$ 2,900,000	2,900,000
SID #197	\$ 27,203,165.00	\$ 27,203,165.00	100.00%	\$ 1,650,000	1,650,000
SID #199	\$ 12,623,930.00	\$ 12,623,930.00	100.00%	\$ 2,170,000	2,170,000
SID #202	\$ 79,660,443.00	\$ 79,660,443.00	100.00%	\$ 7,695,000	7,695,000
SID #204	\$ 23,489,880.00	\$ 23,489,880.00	100.00%	\$ 1,270,000	1,270,000
SID #207	\$ 6,734,490.00	\$ 6,734,490.00	100.00%	\$ 280,000	280,000
SID #208	\$ 48,903,496.00	\$ 48,903,496.00	100.00%	\$ 1,980,000	1,980,000
SID #209	\$ 10,300,286.00	\$ 10,300,286.00	100.00%	\$ 675,000	675,000
SID #210	\$ 35,401,484.00	\$ 35,401,484.00	100.00%	\$ 3,820,000	3,820,000
SID #213	\$ 6,213,352.00	\$ 6,213,352.00	100.00%	\$ 280,000	280,000
SID #215	\$ 64,707,606.00	\$ 64,707,606.00	100.00%	\$ 4,235,000	4,235,000
SID #216	\$ 99,437,444.00	\$ 99,437,444.00	100.00%	\$ 5,245,000	5,245,000
SID #217	\$ 10,005,807.00	\$ 10,005,807.00	100.00%	\$ 1,065,000	1,065,000
SID #220	\$ 94,898,033.00	\$ 94,898,033.00	100.00%	\$ 5,675,000	5,675,000
SID #221	\$ 25,718,072.00	\$ 25,718,072.00	100.00%	\$ 1,880,000	1,880,000
SID #223	\$ 77,019,468.00	\$ 77,019,468.00	100.00%	\$ 6,435,000	6,435,000
SID #224	\$ 20,843,353.00	\$ 20,843,353.00	100.00%	\$ 2,775,000	2,775,000
SID #225	\$ 32,127,101.00	\$ 32,127,101.00	100.00%	\$ 2,045,000	2,045,000
SID #228	\$ 67,119,488.00	\$ 67,119,488.00	100.00%	\$ 3,710,000	3,710,000
SID # 230	\$ 35,653,898.00	\$ 35,653,898.00	100.00%	\$ 2,055,000	2,055,000
SID # 231	\$ 8,240,693.00	\$ 8,240,693.00	100.00%	\$ 795,000	795,000
SID # 232	\$ 2,896,303.00	\$ 2,896,303.00	100.00%	\$ 270,000	270,000
SID #233	\$ 76,649,668.00	\$ 76,649,668.00	100.00%	\$ 4,600,000	4,600,000
SID #234	\$ 15,115,926.00	\$ 15,115,926.00	100.00%	\$ 790,000	790,000
SID #235	\$ 45,721,323.00	\$ 45,721,323.00	100.00%	\$ 4,690,000	4,690,000
SID #236	\$ 18,750,781.00	\$ 18,750,781.00	100.00%	\$ 2,150,580	2,150,580
SID #237	\$ 133,016,882.00	\$ 133,016,882.00	100.00%	\$ 4,125,000	4,125,000
SID #238	\$ 30,535,157.00	\$ 30,535,157.00	100.00%	\$ 1,885,000	1,885,000
SID #240	\$ 22,891,340.00	\$ 22,891,340.00	100.00%	\$ 8,488,446	8,488,446
SID #241	\$ 51,945,920.00	\$ 51,945,920.00	100.00%	\$ 2,465,000	2,465,000
SID #242	\$ 6,162,807.00	\$ 6,162,807.00	100.00%	\$ 130,000	130,000
SID #243	\$ 65,235,045.00	\$ 65,235,045.00	100.00%	\$ 5,450,000	5,450,000
SID #244	\$ 22,630,705.00	\$ 22,630,705.00	100.00%	\$ 1,860,000	1,860,000
SID #245	\$ 89,151,674.00	\$ 89,151,674.00	100.00%	\$ 6,300,000	6,300,000
Sub-total	\$ 2,607,377,938	\$ 2,607,377,938		\$ 165,359,026	\$ 165,359,026

ESTIMATED OVERLAPPING AND UNDERLYING INDEBTEDNESS (AS OF JUNE 30, 2014)

	Total Actual Valuation	Total Sarpy Valuation	% Appl. To County	Total Net Debt	Amount Applicable To County
SID #246	\$ 35,984,046	\$ 35,984,046	100.00%	\$ 2,955,000	2,955,000
SID #248	\$ 10,661,447	\$ 10,661,447	100.00%	\$ 860,000	860,000
SID #249	\$ 33,125,144	\$ 33,125,144	100.00%	\$ 1,945,000	1,945,000
SID #250	\$ 29,891,550	\$ 29,891,550	100.00%	\$ 3,305,000	3,305,000
SID #251	\$ 38,648,476	\$ 38,648,476	100.00%	\$ 4,604,771	4,604,771
SID #254	\$ 383,559	\$ 383,559	100.00%	\$ -	-
SID #255	\$ 26,544,977	\$ 26,544,977	100.00%	\$ 1,215,000	1,215,000
SID #257	\$ 88,274,064	\$ 88,274,064	100.00%	\$ 8,375,000	8,375,000
SID #258	\$ 31,736,646	\$ 31,736,646	100.00%	\$ 5,117,083	5,117,083
SID #260	\$ 72,438,386	\$ 72,438,386	100.00%	\$ 6,225,000	6,225,000
SID #261	\$ 123,824,679	\$ 123,824,679	100.00%	\$ 10,870,000	10,870,000
SID #263	\$ 49,930,933	\$ 49,930,933	100.00%	\$ 4,605,000	4,605,000
SID #264	\$ 216,716,003	\$ 216,716,003	100.00%	\$ 21,285,000	21,285,000
SID #265	\$ 35,580,413	\$ 35,580,413	100.00%	\$ 2,785,000	2,785,000
SID #266	\$ 13,148,865	\$ 13,148,865	100.00%	\$ 980,000	980,000
SID #268	\$ 3,681,895	\$ 3,681,895	100.00%	\$ 2,358,558	2,358,558
SID #269	\$ 6,292,311	\$ 6,292,311	100.00%	\$ 335,000	335,000
SID #270	\$ 28,288,653	\$ 28,288,653	100.00%	\$ 9,316,987	9,316,987
SID #272	\$ 34,198,706	\$ 34,198,706	100.00%	\$ 2,350,000	2,350,000
SID #274	\$ 15,530,976	\$ 15,530,976	100.00%	\$ 1,250,000	1,250,000
SID #275	\$ 37,346,438	\$ 37,346,438	100.00%	\$ 2,679,698	2,679,698
SID #276	\$ 47,092,818	\$ 47,092,818	100.00%	\$ 3,025,000	3,025,000
SID #278	\$ 955,766	\$ 955,766	100.00%	\$ -	-
SID #279	\$ 11,610,976	\$ 11,610,976	100.00%	\$ 765,000	765,000
SID #280	\$ 14,185,601	\$ 14,185,601	100.00%	\$ 9,900,000	9,900,000
SID #282	\$ 22,353,775	\$ 22,353,775	100.00%	\$ 1,740,000	1,740,000
SID #285	\$ 14,967,955	\$ 14,967,955	100.00%	\$ -	-
SID #286	\$ 51,853,923	\$ 51,853,923	100.00%	\$ 3,890,000	3,890,000
SID #288	\$ 4,426,278	\$ 4,426,278	100.00%	\$ 1,164,931	1,164,931
SID #289	\$ 16,763,742	\$ 16,763,742	100.00%	\$ 1,130,000	1,130,000
SID #290	\$ 8,694,738	\$ 8,694,738	100.00%	\$ -	-
SID #291	\$ 5,768,241	\$ 5,768,241	100.00%	\$ -	-
SID #292	\$ 3,237,668	\$ 3,237,668	100.00%	\$ -	-
SID #293	\$ 1,443,132	\$ 1,443,132	100.00%	\$ -	-
SID #294	\$ 739,402	\$ 739,402	100.00%	\$ -	-
SID #295	\$ 697,780	\$ 697,780	100.00%	\$ -	-
SID #296	\$ 316,000	\$ 316,000	100.00%	\$ -	-
SID #297	\$ 2,190,716	\$ 2,190,716	100.00%	\$ -	-
SID #299	\$ 2,316,402	\$ 2,316,402	100.00%	\$ -	-
SID #300	\$ -	\$ -	100.00%	\$ -	-
SID #301	\$ 267,242	\$ 267,242	100.00%	\$ -	-
Sub-total	\$ 1,142,110,322	\$ 1,142,110,322		\$ 115,032,028	\$ 115,032,028
GRAND TOTAL	\$ 308,563,513,083	\$ 101,432,056,102		\$ 1,148,364,815	\$ 702,382,237