

**2014-2015
STATE OF NEBRASKA
GENERAL BUDGET FORM**

Lancaster County Agricultural Society Joint Public Agency **RECEIVED**

TO THE COUNTY BOARD AND COUNTY CLERK OF **SEP 22 2014**
Lancaster County
**LANCASTER COUNTY
CLERK**

This budget is for the Period December 1, 2014 through November 30, 2015

Contact Information	
Auditor of Public Accounts	
Telephone: (402) 471-2111	FAX: (402) 471-3301
Website: www.auditors.nebraska.gov	
Questions - E-Mail: Deann.Haefner@nebraska.gov	

Submission Information - Adopted Budget Due by 9-20-2014
1. Auditor of Public Accounts - PO Box 98917 - Lincoln, NE 68509 Submit Electronically using Website: http://www.auditors.nebraska.gov/
2. County Board (SEC. 13-508), C/O County Clerk

The Undersigned Clerk/Board Member Hereby Certifies:

The following **PERSONAL AND REAL PROPERTY TAX** is requested for the ensuing year:

\$	-	Property Taxes for Non-Bond Purposes
\$	713,767.95	Principal and Interest on Bonds
\$	713,767.95	Total Personal and Real Property Tax Required

Outstanding Bonded Indebtedness as of December 1, 2014

	9,900,000.00	Principal
	2,725,558.43	Interest
\$	12,625,558.43	Total Bonded Indebtedness

21,327,212,968 Total Certified Valuation (All Counties)

*(Certification of Valuation(s) from County Assessor **MUST** be attached)*

CLERK/BOARD MEMBER:

Signature: 

Printed Name & Title: Larry Hudkins

Mailing Address: 555 So. 10th, Room 110

City, Zip: Lincoln 68508

Phone Number: 402-441-7447

E-Mail Address: commish@lanaster.ne.gov

Budget Document To Be Used As Audit Waiver?

My Subdivision has elected to use this Budget Document as the Audit Waiver.
(If YES, Board Minutes **MUST** be Attached)

YES NO

If YES, Column 2 **MUST** contain **ACTUAL** Numbers.

If YES, DO NOT COMPLETE/SUBMIT SEPARATE AUDIT WAIVER REQUEST.

Report of Joint Public Agency & Interlocal Agreements

Was this Subdivision involved in any Interlocal Agreements or Joint Public Agencies for the reporting period of July 1, 2013 through June 30, 2014?

YES NO

If YES, Please submit Interlocal Agreement Report by December 31, 2014.

Report of Trade Names, Corporate Names & Business Names

Did the Subdivision operate under a separate Trade Name, Corporate Name, or other Business Name during the period of July 1, 2013 through June 30, 2014?

YES NO

If YES, Please submit Trade Name Report by December 31, 2014.

County Clerk's Use ONLY

Lancaster County Agricultural Society Joint Public Agency in Lancaster County

Line No	TOTAL ALL FUNDS	Actual 2012 - 2013 (Column 1)	Actual/Estimated 2013 - 2014 (Column 2)	Adopted Budget 2014 - 2015 (Column 3)
1	Beginning Balances, Receipts, & Transfers:			
2	Net Cash Balance	\$ -	\$ -	\$ -
3	Investments	\$ -	\$ -	\$ 2,610,000.00
4	County Treasurer's Balance	\$ 879,339.20	\$ 889,361.76	\$ 433,956.23
5	Subtotal of Beginning Balances (Lines 2 thru 4)	\$ 879,339.20	\$ 889,361.76	\$ 3,043,956.23
6	Personal and Real Property Taxes (Columns 1 and 2 - See Preparation Guidelines)	\$ 671,498.51	\$ 631,266.55	\$ 699,772.50
7	Federal Receipts		\$ -	\$ -
8	State Receipts: Motor Vehicle Pro-Rate (To LC-3 Supporting Schedule)	\$ 1,908.47	\$ 1,805.55	\$ 1,800.00
9	State Receipts: State Aid			
10	State Receipts: Other	\$ 16,240.28	\$ -	\$ -
11	State Receipts: Property Tax Credit	\$ 23,837.54	\$ 22,244.18	
12	Local Receipts: Nameplate Capacity Tax	\$ -	\$ -	\$ -
13	Local Receipts: In Lieu of Tax (To LC-3 Supporting Schedule)	\$ 173.29	\$ 188.64	\$ 200.00
14	Local Receipts: Other	\$ 4,664.87	\$ 9,901,383.26	\$ -
15	Transfers In Of Surplus Fees (To LC-3 Supporting Schedule)	\$ -	\$ -	\$ -
16	Transfer In Other Than Surplus Fees (Should agree to Transfers Out on Line 28)	\$ -	\$ -	\$ -
17	Total Resources Available (Lines 5 thru 16)	\$ 1,597,662.16	\$ 11,446,249.94	\$ 3,745,728.73
18	Disbursements & Transfers:			
19	Operating Expenses	\$ 13,445.40	\$ 12,307.91	\$ 13,995.45
20	Capital Improvements (Real Property/Improvements)	\$ -	\$ -	\$ 2,610,000.00
21	Other Capital Outlay (Equipment, Vehicles, Etc.)	\$ -	\$ -	\$ -
22	Debt Service: Bond Principal & Interest Payments	\$ 694,855.00	\$ 8,389,985.80	\$ 276,232.18
23	Debt Service: Payments to Retire Interest-Free Loans (Public Airports)	\$ -	\$ -	\$ -
24	Debt Service: Payments to Bank Loans & Other Instruments (Fire Districts)	\$ -	\$ -	\$ -
25	Debt Service: Other	\$ -	\$ -	\$ -
26	Judgments	\$ -	\$ -	\$ -
27	Transfers Out of Surplus Fees	\$ -	\$ -	\$ -
28	Transfers Out Other Than Surplus Fees (Should agree to Transfers In on Line 16)	\$ -	\$ -	\$ -
29	Total Disbursements & Transfers (Lines 19 thru 28)	\$ 708,300.40	\$ 8,402,293.71	\$ 2,900,227.63
30	Balance Forward/Cash Reserve (Line 17 - Line 29)	\$ 889,361.76	\$ 3,043,956.23	\$ 845,501.10
31	Cash Reserve Percentage			291%
PROPERTY TAX RECAP		Tax from Line 6		\$ 699,772.50
		County Treasurer's Commission at 2% of Line 6		\$ 13,995.45
		Delinquent Tax Allowance		\$ -
		Total Property Tax Requirement		\$ 713,767.95

Lancaster County Agricultural Society Joint Public Agency in Lancaster County

To Assist the County For Levy Setting Purposes

The Cover Page identifies the Property Tax Request between Principal & Interest on Bonds and All Other Purposes. If your political subdivision needs more of a breakdown for levy setting purposes, complete the section below.

Property Tax Request by Fund:

	Property Tax Request
General Fund	\$ -
Sinking Fund	
Bond Fund	\$ 713,767.95
_____ Fund	
_____ Fund	
_____ Fund	
Total Tax Request	** \$ 713,767.95

** This Amount should agree to the Total Personal and Real Property Tax Required on the Cover Page (Page 1).

Documentation of Transfers:

(Only complete if there are transfers noted on Page 2, Column 2)

Please explain what fund the monies were transferred from, what fund they were transferred to, and the reason for the transfer.

Transfer From: _____ Transfer To: _____

Amount: _____

Reason:

Transfer From: _____ Transfer To: _____

Amount: _____

Reason:

Transfer From: _____ Transfer To: _____

Amount: _____

Reason:

Lancaster County Agricultural Society Joint Public Agency in Lancaster County

CORRESPONDENCE INFORMATION

BOARD CHAIRPERSON
Larry Hudkins
<i>(Name of Board Chairperson)</i>
555 S 10th, Room 110
<i>(Mailing Address)</i>
Lincoln 68508
<i>(City & Zip Code)</i>
402-441-7447
<i>(Telephone Number)</i>
commish@lancaster.ne.gov
<i>(E-Mail Address)</i>

NOTE: If Budget Document is used as an Audit Waiver, approval of the Audit Waiver will be sent to the Board Chairperson via e-mail. If no e-mail address is supplied for the Board Chairperson, notification will be mailed via the USPS.

For Questions on this form, who should we contact (please ✓ one): *Contact will be via e-mail if supplied.*

Board Chairperson

Preparer

Other Contact

PREPARER
Stephen K. Bjorkman, CPA
<i>(Name and Title)</i>
HBE Becker Meyer Love LLP
<i>(Firm Name)</i>
PO Box 23110
<i>(Mailing Address)</i>
Lincoln, 68542
<i>(City & Zip Code)</i>
402-423-4343
<i>(Telephone Number)</i>
sbjorkman@hbecpa.com
<i>(E-Mail Address)</i>

OTHER CONTACT
Andrew Willis
<i>(Name and Title)</i>
Cline Williams Wright Johnson & Oldfather, LLP
<i>(Firm Name)</i>
233 S 13th St, Suite 1900
<i>(Mailing Address)</i>
Lincoln 68508
<i>(City & Zip Code)</i>
402-474-6900
<i>(Telephone Number)</i>
awillis@clinewilliams.com
<i>(E-Mail Address)</i>

Lancaster County Agricultural Society Joint Public Agency in Lancaster County

LC-3 SUPPORTING SCHEDULE

Calculation of Restricted Funds

Total Personal and Real Property Tax Requirements	(1)	\$	713,767.95
Motor Vehicle Pro-Rate	(2)	\$	1,800.00
In-Lieu of Tax Payments	(3)	\$	200.00
Transfers of Surplus Fees	(4)	\$	-
Prior Year Budgeted Capital Improvements that were excluded from Restricted Funds.			
Prior Year 2013-2014 Capital Improvements Excluded from Restricted Funds (From 2013-2014 LC-3 Lid Exceptions, Line (10))		\$	- (5)
LESS: Amount Spent During 2013-2014		\$	- (6)
LESS: Amount Expected to be Spent in Future Budget Years		\$	- (7)
Amount to be included on 2014-2015 Restricted Funds (<u>Cannot</u> be a Negative Number)	(8)	\$	-

TOTAL RESTRICTED FUNDS (A)	(9)	\$	715,767.95
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LC-3 Lid Exceptions

Capital Improvements (Real Property and Improvements on Real Property)	(10)	_____
LESS: Amount of prior year capital improvements that were excluded from previous lid calculations but were not spent and now budgeted this fiscal year (<i>cannot exclude same capital improvements from more than one lid calculation.</i>)		
Agrees to Line (7).	(11)	\$ -
Allowable Capital Improvements	(12)	\$ -
Bonded Indebtedness	(13)	\$ 276,232.18
Public Facilities Construction Projects (Statute 72-2301 to 72-2308) (Fire Districts & Hospital Districts Only)	(14)	_____
Interlocal Agreements/Joint Public Agency Agreements	(15)	_____
Public Safety Communication Project - Statute 86-416 (Fire Districts Only)	(16)	_____
Payments to Retire Bank Loans and Other Financial Instruments - Agreed to before 7/1/99 (Fire Districts Only)		
OR		
Payments to Retire Interest-Free Loans from the Department of Aeronautics (Public Airports Only)	(17)	_____
Judgments	(18)	_____
Refund of Property Taxes to Taxpayers	(19)	_____
Repairs to Infrastructure Damaged by a Natural Disaster	(20)	_____

TOTAL LID EXCEPTIONS (B)	(21)	\$	276,232.18
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TOTAL 2014-2015 RESTRICTED FUNDS For Lid Computation (To Line 9 of the LC-3 Lid Form)	\$	439,535.77
<i>To Calculate: Total Restricted Funds (A)-Line 9 MINUS Total Lid Exceptions (B)-Line 21</i>		

Total 2014-2015 Restricted Funds for Lid Computation cannot be less than zero. See Instruction Manual on completing the LC-3 Supporting Schedule.

Lancaster County Agricultural Society Joint Public Agency
in
Lancaster County

TOTAL ALLOWABLE PERCENT INCREASE = Line (2) + Line (3) + Line (4) + Line (5)	<u>2.50</u> % (6)
Allowable Dollar Amount of Increase to Restricted Funds = Line (1) x Line (6)	<u>20,443.45</u> (7)
Total Restricted Funds Authority = Line (1) + Line (7)	<u>838,181.43</u> (8)
Less: 2014-2015 Restricted Funds from LC-3 Supporting Schedule	<u>439,535.77</u> (9)
Total Unused Restricted Funds Authority = Line (8) - Line (9)	<u>398,645.66</u> (10)

**LINE (10) MUST BE GREATER THAN OR EQUAL TO ZERO OR
YOU ARE IN VIOLATION OF THE LID LAW.**

**THE AMOUNT OF UNUSED RESTRICTED FUNDS AUTHORITY ON LINE (10)
MUST BE PUBLISHED IN THE NOTICE OF BUDGET HEARING.**

LANCASTER COUNTY ASSESSOR/REGISTER OF DEEDS

COUNTY-CITY BUILDING

LINCOLN, NEBRASKA 68508-2864

PHONE (402) 441-7463

FAX (402) 441-8759

NORMAN H. AGENA
ASSESSOR/REGISTER OF DEEDS

ROB OGDEN
CHIEF FIELD DEPUTY

SCOTT GAINES
CHIEF ADMINISTRATIVE DEPUTY

CERTIFICATE OF VALUATION

for tax year 2014

for

LANCASTER COUNTY AGRICULTURAL SOCIETY-JPA

2014 Total Valuation	\$ 21,327,212,968
Valuation Attributed to Growth	\$ 427,236,440

I, Norman H. Agena, duly elected Lancaster County Assessor/Register of Deeds, pursuant to the provisions of Neb. Rev. Stat. Section 13-509, do hereby certify that the valuation listed herein is, to the best of my knowledge and belief, the true and accurate taxable valuation for the current year.

**Value attributable to growth is determined pursuant to section 13-518 which includes real and personal property annexation if applicable.*

Dated this 18th day of August, 2014.



Norman H. Agena

September 18, 2014
Lincoln, Nebraska

**MINUTES
LANCASTER COUNTY FAIRGROUNDS JOINT PUBLIC AGENCY
IN THE STATE OF NEBRASKA**

**LANCASTER COUNTY EVENT CENTER,
4100 NORTH 84TH STREET, LINCOLN, NEBRASKA**

A meeting of the Board of Directors (the "Board") of the Lancaster County Fairgrounds Joint Public Agency in the State of Nebraska (the "Agency"), was held at the Lancaster County Event Center, 4100 North 84th Street, Lincoln, Nebraska, at 6:30 p.m. on Thursday, September 18, 2014, in a publicly convened session, the same being open to the attendance of the public and having been preceded by advance publicized notice. Notice of the public hearing was given in advance thereof by publication in the *Lincoln Journal Star* newspaper, on September 11, 2014, an Affidavit of Publication being attached to these Minutes, which notice advised the purpose of the public hearing is to hear support, opposition, and commentary on the proposed 2014-2015 budget of the Agency and satisfy the requirements of Neb. Rev. Stat. § 13-506, as amended and Article 14, Chapter 84, Reissue Revised Statutes of Nebraska, as amended. Each Board Member was previously furnished with advance notice. All proceedings hereafter shown were had and taken while the meeting was open to the attendance of the public.

The following Board Members were present: Ron Dowding, Roma Amundson, Jim Swanson and Jay Wilkinson. The following Board Member

was absent: Larry Hudkins. Others present: Andrew Willis, Alan Wood, Lauren Wismer, Steve Bjorkman, Amy Dickerson, Deb DeGarmo, and Trudy Pedley. A quorum being present and the meeting duly convened, the first order of business was to appoint an acting Chairman in the absence of Chairman Hudkins. Board Member Wilkinson moved that Board Member Dowding would serve as acting Chair of the Board in Hudkins' absence, which motion was seconded by Board Member Swanson. The following Board Members voted in favor of the motion: Wilkinson, Swanson, Amundson, and Dowding. The motion carried 4-0.

Acting Chair Dowding stated that the first item on the agenda was to advise the public where the current copy of the Open Meetings Act was located within the room for the public's inspection or examination.

Acting Chair Dowding stated that the next item on the agenda was to hold a public hearing on the 2014-2015 budget of the Agency.

Steve Bjorkman, CPA with HBE Becker Meyer Love, LLP, presented the proposed 2014-2015 budget of the Agency, a copy of which was available for public inspection at the office of the Clerk of Lancaster County, 555 South 10th Street, Lincoln, Nebraska, as required by Neb. Rev. Stat. § 13-506, as amended, and a summary of which was published with the notice of the hearing on September 11, 2014. A true and correct copy of the proposed budget is attached hereto. The Chair then opened the hearing to public comment and discussion.

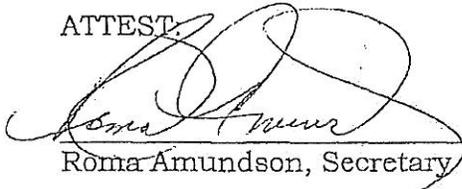
Board Member Amundson then moved for approval of the 2014-2015 Budget, which motion was seconded by Board Member Wilkinson. The following Board Members voted in favor of the adoption of said resolution: Ron Dowding, Roma Amundson, Jim Swanson and Jay Wilkinson. The following Board Member was absent: Larry Hudkins. The motion carried 4-0.

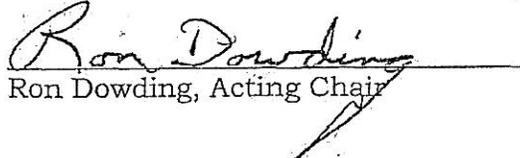
Acting Chair Dowding stated the next item on the agenda was any additional comments from the public. There were none, There being no other business, the meeting was adjourned.

PASSED, APPROVED, AND ADOPTED as set forth herein on this 18th day of September, 2014.

LANCASTER COUNTY
FAIRGROUNDS JOINT PUBLIC
AGENCY IN THE STATE OF
NEBRASKA

ATTEST.


Roma Amundson, Secretary


Ron Dowding, Acting Chair

AFFIDAVIT OF PUBLICATION

State of Nebraska }
 LANCASTER COUNTY, } ss.

The undersigned, being first duly sworn, deposes and says that she/he is a Clerk of the Lincoln Journal Star, legal newspaper printed, published and having a general circulation in the County of Lancaster and State of Nebraska, and that the attached printed notice was published in said

**NOTICE OF BUDGET HEARING
 AND BUDGET SUMMARY**

Lancaster County Agricultural Society Joint Public Agency
 IN
 Lancaster County, Nebraska

PUBLIC NOTICE is hereby given, in compliance with the provisions of State Statute Sections 13-501 to 13-513, that the governing body will meet on the 18th day of September 2014, at 6:30 o'clock PM, at Lancaster Event Center for the purpose of hearing support, criticism, suggestions or observations of taxpayers relating to the following proposed budget. The budget detail is available at the office of the Clerk during regular business hours.

Larry Hudkins, Clerk/Secretary

2012-2013 Actual Disbursements & Transfers	\$ 708,300.40
2013-2014 Actual/Estimated Disbursements & Transfers	\$ 8,402,293.71
2014-2015 Proposed Budget of Disbursements & Transfers	\$ 2,900,227.63
2014-2015 Necessary Cash Reserve	\$ 845,501.10
2014-2015 Total Resources Available	\$ 3,745,728.73
Total 2014-2015 Personal & Real Property Tax Requirement	\$ 713,767.95
Unused Budget Authority Created For Next Year	\$ 398,645.66
Breakdown of Property Tax:	
Personal and Real Property Tax Required for Non-Bond Purposes	\$ -
Personal and Real Property Tax Required for Bonds	\$ 713,767.95

#7750913 1st Sept 11

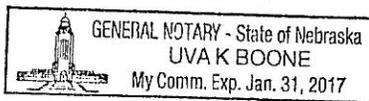
one successive time(s) the first insertion having been on September 11th, 2014 and thereafter _____, 20_____

_____ newspaper is the legal newspaper under the statutes of the State of Nebraska.

_____ are within my personal knowledge and are further verified by my personal inspection

_____ each of said issues.

_____ my presence and sworn to before me on Sept 12, 2014
A Boone Notary Public



7750913



Becker Meyer Love LLP

Certified Public Accountants & Consultants

INDEPENDENT CERTIFIED PUBLIC ACCOUNTANTS' COMPILATION REPORT

Board of Directors
Lancaster County Agricultural Society
Joint Public Agency
Lincoln, Nebraska

We have compiled the *2014-2015 State of Nebraska General Budget Form* and *2014-2015 Budget Form LC-3 Lid Computation* of Lancaster County Agricultural Society Joint Public Agency, for the period beginning December 1, 2014 through November 30, 2015, included in the accompanying prescribed form. We have not audited or reviewed the *2014-2015 State of Nebraska General Budget Form* or *2014-2015 Budget Form LC-3 Lid Computation* included in the accompanying prescribed form and, accordingly, do not express an opinion or provide any assurance about whether the *2014-2015 State of Nebraska General Budget Form* and *2014-2015 Budget Form LC-3 Lid Computation* are in accordance with the form prescribed by the budget laws of Nebraska and the Nebraska State Auditor of Public Accounts, which is a comprehensive basis of accounting other than U.S. generally accepted accounting principles.

Management is responsible for the preparation and fair presentation of the *2014-2015 State of Nebraska General Budget Form* and *2014-2015 Budget Form LC-3 Lid Computation* included in the form prescribed by the budget laws of Nebraska and the Nebraska State Auditor of Public Accounts, which is a comprehensive basis of accounting other than U.S. generally accepted accounting principles, and for designing, implementing, and maintaining internal control relevant to the preparation and fair presentation of the *2014-2015 State of Nebraska General Budget Form* and *2014-2015 Budget Form LC-3 Lid Computation*.

Our responsibility is to conduct the compilation in accordance with Statements on Standards for Accounting and Review Services issued by the American Institute of Certified Public Accountants. The objective of a compilation is to assist management in presenting financial information in the form of the *2014-2015 State of Nebraska General Budget Form* and *2014-2015 Budget Form LC-3 Lid Computation* without undertaking to obtain or provide any assurance that there are no material modifications that should be made to the *2014-2015 State of Nebraska General Budget Form* or the *2014-2015 Budget Form LC-3 Lid Computation*.

The *2014-2015 State of Nebraska General Budget Form* and *2014-2015 Budget Form LC-3 Lid Computation* included in the accompanying prescribed form is presented in accordance with the requirements of the budget laws of Nebraska and the Nebraska State Auditor of Public Accounts, and is not intended to be a presentation in accordance with U.S. generally accepted accounting principles.

This report is intended solely for the information and use of the board of directors of the Lancaster County Agricultural Society Joint Public Agency and the Nebraska State Auditor of Public Accounts and is not intended to be and should not be used by anyone other than these specified parties.

HBE Becker Meyer Love LLP

September 18, 2014