



## RAILROAD TRANSPORTATION SAFETY DISTRICT

### Special Board Meeting

Tuesday, August 22, 2017

Meeting Began At 11:00 a.m.

Meeting Ended At: 11:12 a.m.

Members Present: Deb Schorr, Jennifer Brinkman , Roy Christensen, Cyndi Lamm, Jane Raybould, Todd Wiltgen

Members Absent: None.

Others Present: Roger Figard, Amy Cornelius-Jones, Liz Thanel, Dennis Meyer, Pam Dingman, Bill Kutilek, Tony Jerina, David Cary, Doug Holle, Rick Haden, Candace Meredith, Nancy Hicks

#### **Order No. 17-22 Call Meeting to Order. Approval of Previous Minutes**

Deb Schorr called the meeting to order and introduced the members of the RTSD Board. Schorr stated the RTSD is subject to and adheres to the Nebraska Open Meetings Act, and she indicated that a copy of the Act is posted and available for inspection at the entrance of the meeting room.

Schorr stated that the Notice of the meeting and the Agenda were posted on the City and County's bulletin boards at City Hall, first floor, 555 South 10<sup>th</sup> Street. [Notice of the meeting was posted on August 3, 2017]. Schorr also indicated that the Notice of the meeting, the Agenda, as well as copies of materials that are being considered at the meeting, were posted on RTSD website, which may be linked from both the City of Lincoln and Lancaster County official government websites. The Notice, Agenda, and materials being considered at the meeting were also made available for inspection at the RTSD Offices, at 949 West Bond Street, Suite 200.

First item on the Agenda is the approval of the Minutes from the June 5, 2017 meeting. There were some minor corrections from the previously posted minutes. The revised minutes are available for review on the RTSD website <http://lincoln.ne.gov/city/pworks/rtsd/>.

Brinkman moved to approve the Minutes from the June 5, 2017 meeting.

Raybould seconded the motion. Motion approved 6-0

#### **Order No. 17-23 Consideration of the FY 17/18 Budget Revenue / Levy Request**

Background: Schorr stated at the June 5, 2017 meeting, the RTSD Board approved the proposed Budget, 12-Year Capital Improvement Program, and Cash Flow Projection, as presented, and requested a preliminary supporting levy from the Lancaster County Board in the amount of \$.023 per one hundred dollars of actual property valuation. Having recently received the official data showing the actual

property valuations higher than anticipated, it has been determined that a lower levy is necessary to support the activities of the RTSD.

Based upon information provided by the Lancaster County Assessor's Office in the past few days, a levy of \$.022217 per one hundred dollars of actual property valuation will be necessary to support the RTSD's 2017/2018 fiscal year approved Budget.

Thanel distributed a Statement of Cash Flow Projections that shows revenue projected with the 12 year CIP with a \$.022217 levy and estimated valuation increases. Revaluation years show a 5% increase and non-revaluation years show a 2% increase. Operating Expenditures show an estimated 2% increase each year. This takes into account all the projects that are currently scheduled to have payments made.

Figard stated that this Cash Flow Projections Statement takes into account the entire 12 year CIP that was presented in June for the budget. Each year the Board considers budget, CIP, and what cash flows are necessary including upcoming projects. Should any project come forward or a significant change in the cost of a project becomes known, then we would work with the accounting staff to analyze the impact to the budget and how the levy might need to be adjusted. Each year, the RTSD Board has an opportunity to review current needs with respect to the levy.

Raybould clarified that this cash flow projections does include the \$10 million for the South Beltway. Christensen also clarified that next year would be a revaluation year for commercial property, the Board still has the ability to adjust the levy. Figard commented that the County Board's financial position is such that they would not be making use of the 15 cents available for local subdivisions. This means that the RTSD Board has the ability to request a levy up to the maximum allowed by statute. Wiltgen confirmed that the County Board informed the Mayor that the County, for its purposes, would not be using any part of the RTSD's requested levy this year. He stated that there are no present constraints on the RTSD Board with regards to its levy request.

Wiltgen moved to approve the amended Cash Flow Projection, as presented, and authorize the Executive Director to take all actions deemed necessary to submit to the Lancaster County Board a revised supporting levy request of \$.022217 per one hundred dollars of actual property valuation in order to fund the approved RTSD Budget for the 2017/2018 fiscal year.

Christensen seconded the motion. Motion approved 6-0;

**Order No. 17-24 Non-Agenda / Public Comment**

There was no one to speak to non-agenda items. Schorr reminded everyone that the next meeting is presently scheduled for Tuesday, September 12, 2017 at 11:00 a.m.

Brinkman moved to adjourn. Lamm seconded the motion. Motion approved 6-0

**Meeting adjourned at 11:12 a.m.**

**Prepared by: Amy Cornelius-Jones, Engineering Services**

**Minutes 08-22-17**

**RAILROAD TRANSPORTATION SAFETY DISTRICT  
CASH FLOW PROJECTION**

8/22/2017

<b>Inputs:</b>	2.2217	Levy for 2017 taxes
	2.2217	2018 & future levies
	5%	Increase in all revaluation years
	2%	Annual increase to other valuations, operating budgets

Shaded=historical & estimated actual figures

County Fiscal Year	Calendar Year Tax Roll	Levy	Tax Roll Valuation	Valuation Change	Total Net Revenues	Operating Expenditures	Capital Project Expenditures	Projected Year-End Cash Balance	
<b>FY16-17</b>	<b>2015</b>	<b>1.6</b>	<b>ACTUALS TO 6/30/2017</b>		<b>\$4,203,138</b>	<b>\$ (85,681)</b>	<b>\$ (641,951)</b>	<b>\$19,643,454</b>	<b>Actuals</b>
FY17-18	2016	1.9	23,398,980,099	2.9%	\$5,156,143	\$ (85,500)	\$ (12,420,000)	\$12,294,097	
FY18-19	2017	2.2217	25,434,293,250	8.7%	\$5,795,584	\$ (87,210)	\$ (12,450,000)	\$5,552,471	
FY19-20	2018	2.2217	26,706,007,913	5.0%	\$5,976,390	\$ (88,954)	\$ (2,400,000)	\$9,039,907	reval yr
FY20-21	2019	2.2217	27,240,128,071	2.0%	\$6,074,258	\$ (90,733)	\$ (4,000,000)	\$11,023,432	
FY21-22	2020	2.2217	27,784,930,632	2.0%	\$6,323,541	\$ (92,548)	\$ (7,600,000)	\$9,654,425	
FY22-23	2021	2.2217	29,174,177,164	5.0%	\$6,531,057	\$ (94,399)	\$ (5,300,000)	\$10,791,084	reval yr
FY23-24	2022	2.2217	29,757,660,707	2.0%	\$6,639,819	\$ (96,287)	\$ (10,500,000)	\$6,834,615	
FY24-25	2023	2.2217	30,352,813,921	2.0%	\$6,850,292	\$ (98,213)	\$ (10,500,000)	\$3,086,695	
FY25-26	2024	2.2217	31,870,454,617	5.0%	\$7,116,063	\$ (100,177)	\$ (5,800,000)	\$4,302,581	reval yr
FY26-27	2025	2.2217	32,507,863,710	2.0%	\$7,256,724	\$ (102,180)	\$ (2,700,000)	\$8,757,124	
FY27-28	2026	2.2217	33,158,020,984	2.0%	\$7,530,346	\$ (104,224)	\$ (1,500,000)	\$14,683,247	
FY28-29	2027	2.2217	34,815,922,033	5.0%	\$7,766,058	\$ (106,309)	\$ (500,000)	\$21,842,996	reval yr
FY29-30	2028	2.2217	35,512,240,474	2.0%	12-YR CIP FY18-FY29		\$ (75,670,000)		