



# LOWER PLATTE SOUTH natural resources district

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Agenda Item #7

## Memorandum

**Date:** June 9, 2022  
**To:** Each Director  
**From:** Paul D. Zillig, General Manager  
**Subject:** Finance and Planning Subcommittee Meeting

The Finance and Planning Subcommittee met on Wednesday, June 8, 2022 at 5:30 pm in the NRD Large Conference Room. Subcommittee members participating included Bob Andersen, Ray Stevens, Vern Barrett and Don Jacobson. Others participating included Deborah Eagan, Dave Potter, Kristin Bunttemeyer and myself.

Chair Andersen called the meeting to order and welcomed all those in attendance. The first item was a report by Brad Dolson of INSPRO Insurance on the NRD's insurance coverage for next fiscal year. Dolson reviewed the coverage for Commercial Property, Crime, Inland Marine, Commercial General Liability, Commercial Auto, Worker's Compensation, Commercial Umbrella, Linebacker and Cyber Privacy & Liability. Dolson answered question of the Subcommittee and reported that there will be an approximate 5% increase, with most of the increase in the Cyber Privacy & Liability coverage.

The next item on the agenda was to review the 1<sup>st</sup> Draft of the FY'23 Budget (attached). This budget includes all of the requests from each of the Subcommittees as of their meetings in April/May. This budget shows current funds on hand and expenditures as of the end of May, the Subcommittee discussed the need to hold off on any modifications until we have the end of fiscal year financials as we expect numerous changes this last month as we receive reimbursements, pay invoices and other expenses, and receive property tax. It is typical for the 1<sup>st</sup> Draft of the budget to show more expenditures than revenue, the Subcommittee will need to work on further balancing the budget once the final end of fiscal year information is available in early July.

Bunttemeyer reviewed the proposed Expenditures & Revenues (page 1) and reported that, at this point, we've included the same property tax revenue as last fiscal year (\$10,156,870). The Subcommittee discussed the cash/investments and that the cash reserve and sinking funds will need to be considered with other adjustments prior to the July Board Meeting.

I then reviewed with the Subcommittee the Project & Program sections of the budget with many questions and discussion. Bunttemeyer then reviewed the Operating and Personnel budget sections.

It was moved by Stevens, seconded by Jacobson, and unanimously approved by the Subcommittee to submit Draft #1 of the FY 2023 Budget to the Board for review at the June Board Meeting.

There being no further business, the meeting adjourned at 7:10 pm.

PDZ/pz

Encl. 1

pc: Steve Seglin & Corey Wasserburger