

## HOA Meeting – Deer Creek

November 28, 2021

### 1. Introductions – SID Board of Trustees (Five Members) Governs

- Ed Fuxa, Chairman
- Jim Morran – Clerk
- Amy Lindhorst
- Chris Hawkins
- Cindy Andrews
- Responsible for planning, maintenance of improvements and financial oversight
- Award contracts, issue warrants, levy assessments, issue/retire bonds

*E. Fuxa - 402-657-5156*

### 2. Purpose – Sanitary Improvement District #405

- Limited Purpose Political Corporation
- Formed for public infrastructure improvements
- Ex.; Streets, Sewers, Power, Water, Gas and Parks

### 3. Consultants used by the SID

- Advisor – Kuehl Capital – (Strategy, debt, budget, compliance)
- Engineer – E&A Consulting – (Cost estimates, bids, monitor, approve, design)
- CPA – Lutz – (Annual Budget and Audit, County Report)
- Attorney – Fullenkamp Jobeun Johnson & Beller – (Advise, facilitate meetings)

### 4. Financial Status of SID #405

- Improving driven by Valuations
  - i. Lots – 442 lots, >90% developed
  - ii. Valuation: \$138M in 2016, \$178M in 2020, \$199M in 2021
- Annual Budget (Debt Service - \$975k General - \$325k = \$1.3M)
- Mill (Tax) Levy: \$0.95 in 17-18 to \$0.61 in 21-22
- Annexation?
  - i. Likely a Few Years Away
  - ii. Debt/Valuation is now 5.6%, City targets 4%
  - iii. Total Debt is \$11.7M

### 5. Current Initiatives

- Ongoing Street Maintenance - \$300k per year (none in 2020)
- 132<sup>nd</sup> Street expansion to Potter Street (North to State Street)
- Walking path along Papio Creek

*• Refinance Debt*