



Lancaster County Agricultural Society, Inc.
4100 N. 84th St, Lincoln, NE 68507
MINUTES
Annual Budget Hearing
Board Room--Lancaster Event Center Office
Thursday, August 30, 2018 at 7:30pm

President Ron Dowding called the meeting of the Lancaster County Agricultural Society to order at 7:31pm. Proof of due notice was given with notice of open meeting law posted.

Board members present were Cooper, Dowding, Messick, Rawlinson, Ronnau, Rutt, Swanson and Suing with Bauman being absent and not voting. Also present: Bruce Gubser.

Bruce Gubser presented the annual AG Society Budget proposal.

The personal and real property taxes required are \$378,361.83 for fiscal year 2018-2019 against a total general fund certified valuation for all counties of \$26,672,869,594. Bruce reviewed the detailed annual budget with the board with \$7,540,678.94 in total resources available compared to \$4,745,864.03 last year and \$7,525,202.81 in total disbursements & transfers compared to \$4,741,569.00 last year. The cash reserve/balance forward will be \$15,476.12 compared to \$4,295.03 last year.

Bruce forecasted the budget based on results through June (7 months of data) which always each year doesn't include the most recent fair results.

The property tax receipts assumed were set at the maximum increase of 2.5% allowed plus the additional 1% allowed on an Ag Society board public annual vote on which Bruce assumed the board would vote affirmatively tonight.

Motion made by Ronnau and seconded by Messick to authorize a 1% increase in the restricted funds authority. No discussion. Voted and passed 8-0 with Bauman being absent and not voting

Motion made by Rawlinson and seconded by Cooper to adopt the annual budget for the Lancaster County Agricultural Society for the Fiscal Year 2018-19 as presented.

Motion to adjourn the public budget hearing made by Dowding seconded by Ronnau Voted and passed 8-0 with Bauman being absent and not voting. Adjourned at 7:51pm

Respectfully submitted by:
Kendra Ronnau - LCAS Vice President (as Secretary not present)

Vice President Ronnau

President Dowding