

September 19, 2011

Ms. Deann Haeffner
Budget Coordinator
Auditor of Public Accounts
P.O. Box 98917
Lincoln, Nebraska 68509-8917

Dear Ms. Haeffner:

Enclosed is a copy of the budget document for 2011-2012 for the City of Fort Calhoun of Washington County, Nebraska.

Very truly yours,

CITY OF FORT CALHOUN

A handwritten signature in cursive script that reads "Linda Welsher".

Linda Welsher, City Clerk-Treasurer

Enclosure

**2011-2012
STATE OF NEBRASKA
CITY/VILLAGE BUDGET FORM**

CITY OF FORT CALHOUN
TO THE COUNTY BOARD AND COUNTY CLERK OF
WASHINGTON County

This budget is for the Period October 1, 2011 through September 30, 2012

Contact and Submission Information

Auditor of Public Accounts
P.O. Box 98917, Lincoln, Nebraska 68509-8917
Telephone: (402) 471-2111 FAX: (402) 471-3301
Website: www.auditors.state.ne.us
To Submit Budget - E-Mail PDF File to: apa.audits@nebraska.gov
Questions - E-Mail: Deann.Haefner@nebraska.gov

COPY OF ADOPTED BUDGET TO BE FILED WITH:

And The AUDITOR OF PUBLIC ACCOUNTS
COUNTY BOARD (SEC. 13-508), C/O COUNTY CLERK

The Undersigned Clerk/Council/Board Member Hereby Certifies:

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


\$	118,273.60	Principal and Interest on Bonds
\$	299,812.00	All Other Purposes
\$	418,085.60	Total Personal and Real Property Tax Required

Outstanding Bonded Indebtedness as of October 1, 2011 <i>(As of the Beginning of the Budget Year)</i>	
Principal	\$ 5,075,135.89
Interest	\$ 3,976,107.27
Total Bonded Indebtedness	\$ 9,051,243.16

A proposed Budget Summary and Notice of Hearing was duly:
Published (Send a copy of Publisher's Affidavit of Publication)
Posted (Only allowed if Pg 2-Col 3-Line 25 is less than \$10,000)
(Check the method of notifying the Public of the Budget Hearing)

County Clerk's Use ONLY

CLERK/COUNCIL/BOARD MEMBER:

Signature: 
Printed Name: **LINDA WELSHER, CMC, CITY CLERK-TREASURER**
Mailing Address: **110 SOUTH 14TH STREET**
City, Zip: **FORT CALHOUN, NE 68023**
Phone Number: **402-468-5303**
E-Mail Address: **ftcalhouncntyhall@hunte.net**

CITY OF FORT CALHOUN in WASHINGTON 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 municipality needs more of a breakdown for levy setting purposes, complete the section below.

Property Tax Request by Fund:	Property Tax Request
General Fund	\$ 299,812.00
Bond Fund	\$ 118,273.60
Fund	
Fund	
Fund	
Total Tax Request	** \$ 418,085.60

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

Documentation of Transfers of Surplus Fees:
(Only complete if Transfers of Surplus Fees Were Budgeted)

Please explain where the monies will be transferred from, where the monies will be transferred to, and the reason for the transfer.

Transfer From:	Amount: \$	Transfer To:
Reason:		
Transfer From:	Amount: \$	Transfer To:
Reason:		
Transfer From:	Amount: \$	Transfer To:
Reason:		

CITY OF FORT CALHOUN in WASHINGTON County

Line No.	2011-2012 ADOPTED BUDGET Disbursements & Transfers	Operating Expenses (A)	Capital Improvements (B)	Other Capital Outlay (C)	Debt Service (D)	Other (E)	TOTAL
1	Governmental:						
2	General Government	\$ 168,634.79	\$ 150,000.00		\$ 189,000.00	\$ 174,542.36	\$ 682,177.15
3	Public Safety - Police and Fire	\$ 68,870.00		\$ 6,847.94			\$ 75,717.94
4	Public Safety - Other						\$ -
5	Public Works - Streets	\$ 198,365.00	\$ 120,000.00	\$ 22,990.32	\$ 116,651.94		\$ 458,007.26
6	Public Works - Other						\$ -
7	Public Health and Social Services						\$ -
8	Culture and Recreation	\$ 83,160.00		\$ 10,000.00			\$ 93,160.00
9	Community Development						\$ -
10	Miscellaneous						\$ -
11	Business-Type Activities:						
12	Airport						\$ -
13	Nursing Home						\$ -
14	Hospital						\$ -
15	Electric Utility						\$ -
16	Solid Waste						\$ -
17	Transportation						\$ -
18	Wastewater	\$ 175,440.00		\$ 2,000.00	\$ 229,666.32		\$ 407,106.32
19	Water	\$ 237,384.00		\$ 5,000.00	\$ 41,448.65		\$ 283,832.65
20	Other					\$ 20,000.00	\$ 20,000.00
21	Proprietary Function Funds (Page 6)						\$ -
22	Total Disbursements & Transfers (Lns 2 thru 21)	\$ 931,853.79	\$ 270,000.00	\$ 46,838.26	\$ 576,766.91	\$ 194,542.36	\$ 2,020,001.32

- (A) Operating Expenses should include Personal Services, Operating Expenses, Supplies and Materials, and Equipment Rental.
- (B) Capital Improvements should include acquisition of real property or acquisition, construction, or extension of any improvements on real property.
- (C) Other Capital Outlay should include other items to be inventoried (i.e. equipment, vehicles, etc.).
- (D) Debt Service should include Bond Principal and Interest Payments, Payments to Retirement Interest-Free Loans from NDA (Airports) and other debt payments.
- (E) Other should include Judgments, Transfers, Transfers of Surplus Fees, and Proprietary Function Funds if a separate budget is filed.

CITY OF FORT CALHOUN in WASHINGTON County

Line No.	2010-2011 ACTUAL/ESTIMATED Disbursements & Transfers	Operating Expenses (A)	Capital Improvements (B)	Other Capital Outlay (C)	Debt Service (D)	Other (E)	TOTAL
1	Governmental:						
2	General Government	\$ 133,868.45		\$ 11,495.00		\$ 272,364.73	\$ 417,728.18
3	Public Safety - Police and Fire	\$ 68,049.94		\$ 3,423.97			\$ 71,473.91
4	Public Safety - Other						\$ -
5	Public Works - Streets	\$ 102,842.49	\$ 380,080.78	\$ 44,961.64	\$ 70,466.57		\$ 598,351.48
6	Public Works - Other						\$ -
7	Public Health and Social Services						\$ -
8	Culture and Recreation	\$ 58,991.44		\$ 28,493.76			\$ 87,485.20
9	Community Development						\$ -
10	Miscellaneous						\$ -
11	Business-Type Activities:						
12	Airport						\$ -
13	Nursing Home						\$ -
14	Hospital						\$ -
15	Electric Utility						\$ -
16	Solid Waste						\$ -
17	Transportation						\$ -
18	Wastewater	\$ 163,023.98	\$ 77,039.36	\$ 2,548.40	\$ 215,655.74		\$ 458,267.48
19	Water	\$ 165,469.75	\$ 27,879.95	\$ 4,343.74	\$ 19,227.30		\$ 216,920.74
20	Other	\$ 153,138.48				\$ 53,508.00	\$ 206,646.48
21	Proprietary Function Funds						\$ -
22	Total Disbursements & Transfers (Ln 2 thru 21)	\$ 845,384.53	\$ 485,000.09	\$ 95,266.51	\$ 305,349.61	\$ 325,872.73	\$ 2,056,873.47

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- (D) Debt Service should include Bond Principal and Interest Payments, Payments to Retirement Interest-Free Loans from NDA (Airports) and other debt payments.
- (E) Other should include Judgments, Transfers, Transfers of Surplus Fees, and Proprietary Function Funds if a separate budget is filed.

CITY OF FORT CALHOUN in WASHINGTON County

Line No.	2009-2010 ACTUAL Disbursements & Transfers	Operating Expenses (A)	Capital Improvements (B)	Other Capital Outlay (C)	Debt Service (D)	Other (E)	TOTAL
1	Governmental:						
2	General Government	\$ 108,919.11		\$ 23,630.71		\$ 151,781.25	\$ 284,331.07
3	Public Safety - Police and Fire	\$ 68,046.04		\$ 8,998.57			\$ 77,044.61
4	Public Safety - Other						\$ -
5	Public Works - Streets	\$ 91,993.27		\$ 91,263.14	\$ 102,996.77		\$ 286,253.18
6	Public Works - Other						\$ -
7	Public Health and Social Services						\$ -
8	Culture and Recreation	\$ 61,936.44		\$ 28,019.19			\$ 89,955.63
9	Community Development						\$ -
10	Miscellaneous						\$ -
11	Business-Type Activities:						
12	Airport						\$ -
13	Nursing Home						\$ -
14	Hospital						\$ -
15	Electric Utility						\$ -
16	Solid Waste						\$ -
17	Transportation						\$ -
18	Wastewater	\$ 175,674.70	\$ 70,406.78	\$ 3,274.69	\$ 287,700.08		\$ 537,056.25
19	Water	\$ 152,836.09		\$ 3,274.69	\$ 20,834.40		\$ 176,945.18
20	Other					\$ 24,049.75	\$ 24,049.75
21	Proprietary Function Funds						\$ -
22	Total Disbursements & Transfers (Ln 2 thru 21)	\$ 659,405.65	\$ 70,406.78	\$ 158,460.99	\$ 411,531.25	\$ 175,831.00	\$ 1,475,635.67

- (A) Operating Expenses should include Personal Services, Operating Expenses, Supplies and Materials, and Equipment Rental.
- (B) Capital Improvements should include acquisition of real property or acquisition, construction, or extension of any improvements on real property.
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- (E) Other should include Judgments, Transfers, Transfers of Surplus Fees, and Proprietary Function Funds if a separate budget is filed.

CITY OF FORT CALHOUN in WASHINGTON County

CORRESPONDENCE INFORMATION

BOARD CHAIRPERSON

MITCH ROBINSON, MAYOR

(Name of Board Chairperson)

110 SOUTH 14TH STREET

(Mailing Address)

FORT CALHOUN, NE 68023

(City & Zip Code)

402-468-5303

(Telephone Number)

fmayor@fortcalhoun.org

(E-Mail Address)

Board Chairperson

Preparer

Other Contact

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

PREPARER

BRENDA VAMPOLA, CPA

(Name and Title)

SHAW, HULL & NAVARRETTE

(Firm Name)

637 N. PARK AVE.

(Mailing Address)

FREMONT 68025

(City & Zip Code)

402-721-7662

(Telephone Number)

shnbrendav@qwestoffice.net

(E-Mail Address)

OTHER CONTACT

LINDA WELSHER

(Name and Title)

CITY OF FORT CALHOUN

(Firm Name)

110 SOUTH 14TH STREET

(Mailing Address)

FORT CALHOUN, NE 68023

(City & Zip Code)

402-468-5303

(Telephone Number)

fccalhouncityhall@hunte.net

(E-Mail Address)

CITY OF FORT CALHOUN in WASHINGTON County

LC-3 SUPPORTING SCHEDULE

Calculation of Restricted Funds

Total Personal and Real Property Tax Requirements	(1)	\$	418,085.60
Motor Vehicle Pro-Rate	(3)	\$	1,500.00
In-Lieu of Tax Payments	(2)	\$	-
Prior Year Budgeted Capital Improvements that were excluded from Restricted Funds.			
Prior Year 2010-2011 Capital Improvements Excluded from Re- stricted Funds (From 2010-2011 LC-3 Lid Exceptions, Line (17))	(4)		
LESS: Amount Spent During 2010-2011	(5)		
LESS: Amount Expected to be Spent in Future Budget Years	(6)		
Amount to be included on 2011-2012 Restricted Funds (<i>Cannot Be A Negative Number</i>)	(7)	\$	-
Motor Vehicle Tax	(8)	\$	15,000.00
Local Option Sales Tax	(9)	\$	-
Transfers of Surplus Fees	(10)	\$	-
Highway Allocation and Incentives	(11)	\$	75,612.00
MIRF	(12)	\$	-
Motor Vehicle Fee	(13)	\$	13,500.00
Municipal Equalization Fund	(14)	\$	-
Insurance Premium Tax	(15)		

TOTAL RESTRICTED FUNDS (A)	(16)	\$	523,697.60
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LC-3 Lid Exceptions

Capital Improvements (Real Property and Improvements on Real Property)	(17)		
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>)	(18)	\$	-
Agrees to Line (6).	(18)	\$	-
Allowable Capital Improvements	(19)	\$	-
Bonded Indebtedness	(20)	\$	118,273.60
Public Facilities Construction Projects (Statutes 72-2301 to 72-2308)	(21)		
Interlocal Agreements/Joint Public Agency Agreements	(22)		
Public Safety Communication Project (Statute 86-416)	(23)	\$	25,000.00
Payments to Retire Interest-Free Loans from the Department of Aeronautics (Public Airports Only)	(24)		
Judgments	(25)		
Refund of Property Taxes to Taxpayers	(26)		
Repairs to Infrastructure Damaged by a Natural Disaster	(27)		

TOTAL LID EXCEPTIONS (B)	(28)	\$	143,273.60
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TOTAL 2011-2012 RESTRICTED FUNDS For Lid Computation (To Line 9 of the LC-3 Lid Form)	\$	380,424.00
<i>To Calculate: Total Restricted Funds (A) MINUS Total Lid Exceptions (B)</i>		

Total 2011-2012 Restricted Funds for Lid Computation cannot be less than zero. See Instruction Manual on completing the LC-3 Supporting Schedule.

CITY OF FORT CALHOUN
 IN
WASHINGTON County

COMPUTATION OF LIMIT FOR FISCAL YEAR 2011-2012

PRIOR YEAR RESTRICTED FUNDS AUTHORITY OPTION 1 OR OPTION 2

OPTION 1

2010-2011 Restricted Funds Authority (Base Amount) = Line (8) from last year's LC-3 Form 529,261.97
Option 1 - (1)

OPTION 2 - *Only use if a vote was taken at a townhall meeting to exceed Lid for one year*

Line (1) of 2010-2011 Lid Computation Form _____
Option 2 - (A)

Allowable Percent Increase **Less** Vote Taken _____ %
 (From 2010-2011 Lid Computation Form Line (6) - Line (5)) Option 2 - (B)

Dollar Amount of Allowable Increase Excluding the vote taken _____
 Line (A) X Line (B) Option 2 - (C)

Calculated 2010-2011 Restricted Funds Authority (Base Amount) = _____
 Line (A) **Plus** Line (C) Option 2 - (1)

ALLOWABLE INCREASES

1 BASE LIMITATION PERCENT INCREASE (2.5%) 2.50 %
(2)

2 ALLOWABLE GROWTH PER THE ASSESSOR MINUS 2.5% - %
(3)

_____ / _____ = 0.00 %
 2011 Growth / 2010 Valuation = Multiply times
 per Assessor / 100 To get %

3 ADDITIONAL ONE PERCENT COUNCIL/BOARD APPROVED INCREASE _____ %
(4)

_____ / _____ = 0.00 %
 # of Board Members / Total # of Members = Must be at least
 voting "Yes" for / in Governing Body 75% (.75) of the
 Increase / Governing Body

ATTACH A COPY OF THE BOARD MINUTES APPROVING THE INCREASE.

4 SPECIAL ELECTION/TOWNHALL MEETING - VOTER APPROVED % INCREASE _____ %
(5)

Please Attach Ballot Sample and Election Results OR Record of Action From Townhall Meeting

CITY OF FORT CALHOUN
 IN
WASHINGTON 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>13,231.55</u> (7)
Total Restricted Funds Authority = Line (1) + Line (7)	<u>542,493.52</u> (8)
Less: 2011-2012 Restricted Funds from LC-3 Supporting Schedule	<u>380,424.00</u> (9)
Total Unused Restricted Funds Authority = Line (8) - Line (9)	<u>162,069.52</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.**

CITY OF FORT CALHOUN
 IN
 WASHINGTON County, Nebraska

NOTICE OF BUDGET HEARING AND BUDGET SUMMARY

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 19 day of SEPTEMBER 2011, at 7:00 o'clock P.M., at FORT CALHOUN CITY HALL for the purpose of hearing support, opposition, 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.

Clerk/Secretary

2009-2010 Actual Disbursements & Transfers	\$ 1,475,635.67
2010-2011 Actual/Estimated Disbursements & Transfers	\$ 2,056,873.47
2011-2012 Proposed Budget of Disbursements & Transfers	\$ 2,020,001.32
2011-2012 Necessary Cash Reserve	\$ 803,073.19
2011-2012 Total Resources Available	\$ 2,823,074.51
Total 2011-2012 Personal & Real Property Tax Requirement	\$ 418,085.60
Unused Budget Authority Created For Next Year	\$ 162,069.52

Breakdown of Property Tax:

Personal and Real Property Tax Required for Bonds	\$ 118,273.60
Personal and Real Property Tax Required for All Other Purposes	\$ 299,812.00

NOTICE OF SPECIAL HEARING TO SET FINAL TAX REQUEST

PUBLIC NOTICE is hereby given, in compliance with the provisions of State Statute Section 77-1601.02, that the governing body will meet on the 19 day of SEPTEMBER 2011, at 7:10 o'clock P.M., at FORT CALHOUN CITY HALL for the purpose of hearing support, opposition, criticism, suggestions or observations of taxpayers relating to setting the final tax request at a different amount than the prior year tax request.

2010-2011 Property Tax Request	\$ 420,354.43
2010 Tax Rate	0.628041
Property Tax Rate (2010-2011 Request/2011 Valuation)	0.630927
2011-2012 Proposed Property Tax Request	\$ 418,085.60
Proposed 2011 Tax Rate	0.627522

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**CERTIFICATION OF TAXABLE VALUE
And VALUE ATTRIBUTABLE TO GROWTH**

{format for all political subdivisions other than
a) sanitary improvement districts in existence five years or less.
b) community colleges, and c) school districts}

TAX YEAR 2011

(certification required on or before August 20th, of each year)

TO : FT CALHOUN CITY

TAXABLE VALUE LOCATED IN THE COUNTY OF WASHINGTON COUNTY

Name of Political Subdivision	Subdivision Type (e.g. city, fire, NRD)	Value attributable to Growth	Total Taxable Value
FT CALHOUN CITY	CITY/VILLAGE	1,251,105	66,624,889

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

I Steven Mencke, Washington County Assessor 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, pursuant to Neb. Rev. Stat. 13-509 and 13-518.

Steven Mencke
(signature of county assessor)

08/16/11
(date)

CC: County Clerk, Washington County

CC: County Clerk where district is headquarter, if different county, Washington

Note to political subdivision: A copy of the Certification of Value must be attached to your budget document.

Guideline form provided by Nebraska Depr. of Revenue Property Assessment Division, Rev. 2011

RESOLUTION NO. 2011-16

WHEREAS, Nebraska Revised Statute 77-1601.02 provides that the property tax request for the prior year shall be the property tax request for the current year for purposes of the levy set by the County Board of Equalization unless the Governing Body of the City of Fort Calhoun, Nebraska passes by majority vote a resolution or ordinance setting the tax request at a different amount; and

WHEREAS, a special public hearing was held as required by law to hear and consider comments concerning the property tax request; and

WHEREAS, it is in the best interest of the City of Fort Calhoun, Nebraska that the property tax request for the current year be a different amount than the property tax request for the prior year.

NOW, THEREFORE, the Mayor and City Council of the City of Fort Calhoun, Nebraska, by majority vote, resolves that:

1. The 2011 - 2012 personal and Real Property Tax request be set at \$118,273.60 for Principal and Interest on Bonds and \$299,812.00 for All Other Purposes, for a total of \$418,085.60.
2. A copy of this resolution be certified and forwarded to the Washington County Clerk on or before September 20, 2011.

Motion by Genovays to adopt Resolution No. 2011-16; Seconded by Roman
Voting "Yea" were: Genovays, Roman, Nelson and Sheford
Voting "Nay" were: None

Motion carried.

PASSED AND APPROVED this 19TH day of September 2011

CITY OF FORT CALHOUN NEBRASKA

Mitch Robinson
Mitch Robinson, Mayor

ATTEST:

Linda Welsher
Linda Welsher, City Clerk/Treasurer

ORDINANCE NO.671

AN ORDINANCE TO ADOPT THE BUDGET STATEMENT TO BE TERMED THE ANNUAL APPROPRIATION BILL; TO APPROPRIATE SUMS FOR NECESSARY EXPENSES AND LIABILITIES; TO PROVIDE FOR AN EFFECTIVE DATE.

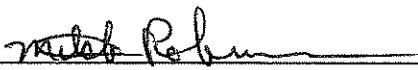
BE IT ORDAINED BY THE MAYOR AND COUNCIL OF THE CITY OF FORT CALHOUN, NEBRASKA

Section 1. That after complying with all procedures required by law, the budget presented and set forth in the budget statement is hereby approved as the Annual Appropriation Bill for the fiscal year beginning October 1, 2011 through September 30, 2012. All sums of money contained in the budget statement are hereby appropriated for necessary expenses and liabilities of the City of Fort Calhoun, Nebraska. A copy of the budget shall be forwarded by law to the Auditor of Public Accounts, State Capitol, Lincoln, Nebraska and to the County Clerk of Washington County, Nebraska, for use by the levying authority.

Section 2. This ordinance shall take effect and be in full force from and after its passage, approval and publication as required by law.


Passed and adopted this 19TH day of September 2011

CITY OF FORT CALHOUN



Mitch Robinson, Mayor

ATTEST:



Linda Welsher, CMC
City Clerk/Treasurer

Duplicate Affidavits of this Publication have been filed in the office of
County Clerk Clerk of Dist.Court County Clerk Sec. State

AFFIDAVIT OF PRINTER

STATE OF NEBRASKA

WASHINGTON COUNTY

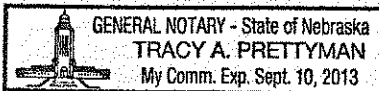
Mark Rhoades, Being by me first duly sworn, deposes and says that he is the Publisher of THE PILOT-TRIBUNE, a legal weekly newspaper printed and published at Blair, in Washington County, Nebraska and of general circulation in said County and State: that said newspaper has a bona fide circulation of more than 300 copies weekly, in said County: and has been published in said County for more than 52 successive weeks prior to the first publication of the attached notice, that the attached notice was published in said newspaper for 1 consecutive week(s) being the issues of.

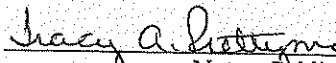
September 13, 2011


Publisher Signature

Subscribed in my presence, and sworn to before me

This 13th day of September, 2011.




Notary Public

Printers Fee For Publishing This Notice	\$ 206.85
Preparation of Affidavit and Billing	\$
Notary Fees	\$
Copy	\$
25% discount for minutes	\$
TOTAL	\$ 206.85

CITY OF FORT CALHOUN
IN
WASHINGTON County, Nebraska

GET HEARING AND BU

Given, in compliance with the
3, that the governing body w
clock P.M., at FORT CALHOUN C
criticism, suggestions or obser
dget. The budget detail is availa

Linda Welsher

ments & Transfers
d Disbursements & Transfers
t of Disbursements &

Reserve
Available
Real Property Tax

shaw, hull & navarrette



Certified Public Accountants
A Professional Corporation

Board of Trustees
City of Fort Calhoun
Fort Calhoun, Nebraska

We have compiled the accompanying estimated statement of activities and accompanying additional information for the year ending September 30, 2011 and the proposed budget information for the year ending September 30, 2012 of the City of Fort Calhoun of Washington County, Nebraska included in the accompanying prescribed form, in accordance with attestation standards established by the American Institute of Certified Public Accountants.

A compilation is limited to presenting in the form of a forecast prescribed by the State of Nebraska Auditor of Public Accounts information that is the representation of the Trustees and does not include evaluation of the assumptions underlying the forecast. We have not examined the forecasts and, accordingly, do not express an opinion or any other form of assurance on the accompanying information or assumptions. Furthermore, there will usually be differences between the forecasted and actual results, because events and circumstances frequently do not occur as expected, and those differences may be material. We have no responsibility to update this report for events and circumstances occurring after the date of this report.

We have also compiled the accompanying statement of activities and the accompanying additional information of the City of Fort Calhoun of Washington County, Nebraska for the year ended September 30, 2010, included in the accompanying prescribed form. We have not audited or reviewed the accompanying historical statement of activities and additional information and, accordingly, do not express an opinion or provide any assurance about whether it is in accordance with the form prescribed by the State of Nebraska Auditor of Public Accounts.

The Trustees are responsible for the preparation and fair presentation of the historical statement of activities in accordance with requirements prescribed by the State of Nebraska Auditor of Public Accounts and for designing, implementing, and maintaining internal control relevant to the preparation and fair presentation of the historical statement.

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 the Trustees in presenting financial information in the form prescribed by the State of Nebraska Auditor of Public Accounts without undertaking to obtain or provide any assurance that there are no material modifications that should be made to the historical statement.

The forecasted information and the historical statement of activities and the additional information (including related disclosures) are presented in accordance with the requirements of the State of Nebraska Auditor of Public

Accounts, which differ from accounting principles generally accepted in the United States of America. This report is intended solely for the information and use of the State of Nebraska Auditor of Public Accounts and the county board and county clerk of Washington County, Nebraska and is not intended to be and should not be used by anyone other than these specified parties.

Shaw, Hull & Navarrette

SHAW, HULL & NAVARRETTE
CERTIFIED PUBLIC ACCOUNTANTS

September 9, 2011

CITY OF FORT CALHOUN IN WASHINGTON COUNTY

Notes to Proposed Budget Information
September 30, 2012
(Prepared Without Audit - See Accountants' Report)

SUMMARY OF SIGNIFICANT FORECAST ASSUMPTIONS:

This financial forecast presents, to the best of the Trustees' knowledge and belief, the District's expected financial position, results of operations and cash flows for the forecast period. Accordingly, the forecast reflects the Trustees' judgment as of September 9, 2011, the date of this forecast, of the expected conditions and its expected course of action. The assumptions disclosed herein are those that the Trustees believe are significant to the forecast. There will usually be differences between the forecasted and actual results, because events and circumstances frequently do not occur as expected, and those differences may be material.

a) Tax Revenues:

The Board voted to request property taxes at an amount basically equal to the prior year, which was expected to cover the additional bond payments without depleting cash reserve.

b) Other Revenues:

Other revenues are projected to be basically equal to prior year. No bond issues are expected.

c) Disbursements and Transfers:

Disbursements for normal operating expenditures are expected to be comparable to prior years. Additional payments on bond indebtedness is projected to be \$225,000.