

Board of Education Special Meeting
Thursday, August 26, 2021 6:00 PM
Boardroom at 1700 14th Avenue
1700 14th Ave
Nebraska City, NE 68410

1. Call to Order
 - 1.1. Roll Call
 - 1.2. Pledge of Allegiance
 - 1.3. Requests from Board Members to be Absent from this meeting
 - 1.4. Welcome to Visitors and Public
 - 1.5. Approval of Agenda
 - 1.6. Approval of Minutes
2. Old Business
3. New Business
 - 3.1. Year End Claims and Accounts
 - 3.2. Depreciation Fund Transfer
 - 3.3. Refinance GOB
 - 3.4. Approval of the 2021-2022 Nebraska City Public School budget
 - 3.5. Girls Wrestling
4. Adjournment

UNAPPROVED MINUTES
Board of Education Regular Meeting
Monday, August 9, 2021 6:00 PM
Boardroom at Central Office
1700 14th Avenue
Nebraska City, NE 68410

The Nebraska City News Press and B103 were notified.

Notice was published on the Nebraska City Public Schools website on Wednesday, July 21, 2021 and in the Nebraska City News Press on Tuesday, July 27, 2021 stating the time and place of the meeting and stating that the known subjects on the agenda were on file and available for public inspection at the District Central Office, 1700 14th Avenue, Nebraska City, Nebraska. Copies of the postings from Wednesday, July 21, 2021 and Tuesday, July 27, 2021 are attached to these minutes.

This meeting is subject to the Open Meetings Law and Availability of the Agenda pursuant to Nebr. Rev. Stat. Chapter 84, Article 1412(8). A current copy of the Open Meeting Act is posted in the meeting room and the agenda is available.

1. Call to Order

1.1. Roll Call

Kent Blum: Present
Lisa Chaney: Present
Don Loseke: Present
Jeff Fields: Present
Stacie Higgins: Present
Jim Nemec: Present
Nick Schmitz: Present
Teri Stukenholtz: Present
Stephen Luther: Present
Present: 9, Absent: 0

1.2. Pledge of Allegiance

1.3. Requests from Board Members to be Absent from this meeting

1.4. Welcome to Visitors and Public

1.5. Approval of Agenda

Order #16551-Motion Passed: Motion to approve the agenda for August 9, 2021 passed with a motion by Stacie Higgins and a second by Jim Nemec.

Kent Blum: Yea
Lisa Chaney: Yea
Don Loseke: Yea
Jeff Fields: Yea
Stacie Higgins: Yea
Jim Nemec: Yea
Nick Schmitz: Yea
Teri Stukenholtz: Yea

Stephen Luther: Yea
Yea: 9, Nay: 0, Absent: 0

1.6. Public Comment Time

Citizens Rick Bennie, Brooklyn Bennie, Melissa McClanahan, Mary Heitkamp, Christopher Ely, Shelley Ramage, Rhonda Johnson and Robert Popish addressed the Board of Education.

1.7. Approval of Minutes

Order #16552-Motion Passed: Motion to approve the minutes from the 2021-2022 Budget Work Session, 2020-2021 Amended Budget Hearing, Parental Involvement Hearing, Student Fees Hearing and Regular Meeting from July 12, 2021 passed with a motion by Lisa Chaney and a second by Teri Stukenholtz.

Kent Blum: Yea
Lisa Chaney: Yea
Don Loseke: Yea
Jeff Fields: Yea
Stacie Higgins: Yea
Jim Nemecek: Yea
Nick Schmitz: Yea
Teri Stukenholtz: Yea
Stephen Luther: Yea
Yea: 9, Nay: 0, Absent: 0

1.8. Claims and Accounts

Order #16553-Motion Passed: Motion to approve the claims and accounts as presented passed with a motion by Lisa Chaney and a second by Kent Blum.

General Fund: \$205,602.12; **Lunch Fund:** \$4,086.76; **Payroll Fund:** \$1,085,861.36;
Payroll Benefits Fund: \$212,294.19; **Building Fund:** \$67,285.00;

Kent Blum: Yea
Lisa Chaney: Yea
Don Loseke: Yea
Jeff Fields: Yea
Stacie Higgins: Yea
Jim Nemecek: Yea
Nick Schmitz: Yea
Teri Stukenholtz: Yea
Stephen Luther: Yea
Yea: 9, Nay: 0, Absent: 0

1.9. Financial Report

Order #16554-Motion Passed: Motion to approve the financial report as presented passed with the current balance in the treasury being \$-1,291,262.57 (Balance does not include \$2,400,000.00 borrowed from TANS) with a motion by Jim Nemecek and a second by Teri Stukenholtz.

Kent Blum: Yea
Lisa Chaney: Yea
Don Loseke: Yea

Jeff Fields: Yea
Stacie Higgins: Yea
Jim Nemec: Yea
Nick Schmitz: Yea
Teri Stukenholtz: Yea
Stephen Luther: Yea
Yea: 9, Nay: 0, Absent: 0

2. Old Business

3. New Business

3.1. Committee Reports

3.1.1. Education, Americanism and Civics Committee

3.1.2. Building and Grounds Committee Finance Committee

3.1.3. Finance Committee

3.1.4. Policy Committee

3.2. Policy Review

The Board of Education reviewed the following policies:

4058 Confidentiality in Counseling and Guidance
3038 Procurement, Suspension, and Debarment Governed by Federal Procurement Regulations
4038 Classified Staff Defined
3018 Denying Access to School Premises or Activities
3010 Insurance
3007 Review of Bills
3011 Transportation
5014 Homeless Students

3.3. STANCE-Schools Taking Action for Nebraska Children's Education

STANCE is a nineteen-member group of Nebraska school districts of similar needs, demographics and financial status whose mission is to support equitable learning opportunities for all Nebraska Children by working together to advocate through local state senators and policy makers.

Order #16555-Motion Passed: Motion to approve the Nebraska City Public Schools membership in STANCE passed with a motion by Stacie Higgins and a second by Teri Stukenholtz.

Kent Blum: Yea
Lisa Chaney: Yea
Don Loseke: Yea
Jeff Fields: Yea
Stacie Higgins: Yea
Jim Nemec: Yea
Nick Schmitz: Yea
Teri Stukenholtz: Yea
Stephen Luther: Yea
Yea: 9, Nay: 0, Absent: 0

3.4. Curriculum Adoption Update

The Board of Education invited Craig Taylor, NCPS Curriculum Director, to present an update on the district's curriculum adoption cycle and an overview of the process. The outline presented included two years of planning and development, four years of implementation and a year of evaluation. Following the presentation, the Board gave Superintendent Fritch the directive to share a press release stating the district's curriculum adoption cycle with specific regards to the NCPS Health Standards.

3.5. Vehicle Purchases

Order #16556-Motion Passed: Motion to approve the purchase of a ten passenger vehicle not to exceed \$45,000 to be reimbursed through ESSER II funds passed with a motion by Nick Schmitz and a second by Jeff Fields.

Kent Blum: Yea
Lisa Chaney: Yea
Don Loseke: Yea
Jeff Fields: Yea
Stacie Higgins: Yea
Jim Nemecek: Yea
Nick Schmitz: Yea
Teri Stukenholtz: Yea
Stephen Luther: Yea
Yea: 9, Nay: 0, Absent: 0

Order #16557-Motion Passed: Motion to approve the purchase of a five to eight passenger vehicle not to exceed \$40,000 from the Depreciation Fund passed with a motion by Nick Schmitz and a second by Jeff Fields.

Kent Blum: Yea
Lisa Chaney: Yea
Don Loseke: Yea
Jeff Fields: Yea
Stacie Higgins: Yea
Jim Nemecek: Yea
Nick Schmitz: Yea
Teri Stukenholtz: Yea
Stephen Luther: Yea
Yea: 9, Nay: 0, Absent: 0

3.6. Credit Recovery Online Program

The district is now using Apex instead of A-Plus for the online credit recovery program.

3.7. Option Enrollment

There were no requests for Option Enrollment.

3.8. First Student Rates Addendum

Order #16558-Motion Passed: Motion to approve the participation of Makayla Bennie in NCMS Volleyball passed with a motion by Stacie Higgins and a second by Stephen Luther.

Kent Blum: Yea
Lisa Chaney: Yea

Don Loseke: Yea
Jeff Fields: Yea
Stacie Higgins: Yea
Jim Nemec: Yea
Nick Schmitz: Yea
Teri Stukenholtz: Yea
Stephen Luther: Yea
Yea: 9, Nay: 0, Absent: 0

3.9. Insurance

Tom Farrell, representing Miller-Farrell Insurance Agency, gave a presentation to the Board regarding the 2021-2022 insurance rate increases and changes in coverage for the district. Mr. Farrell also shared the efforts made to reduce the impact to the school system this year and considerations for the future.

Order #16559-Motion Passed: Motion to approve the insurance coverage and rates as presented by Miller-Farrell for the 2021-2022 school year passed with a motion by Jim Nemec and a second by Teri Stukenholtz.

Kent Blum: Yea
Lisa Chaney: Yea
Don Loseke: Yea
Jeff Fields: Yea
Stacie Higgins: Yea
Jim Nemec: Yea
Nick Schmitz: Yea
Teri Stukenholtz: Yea
Stephen Luther: Yea
Yea: 9, Nay: 0, Absent: 0

3.10. Superintendent's Report

Superintendent Fritch shared information about the NASB Area Membership Meeting on October 6 at NCHS and Table Creek, ESSER II, ESSER III, Back-to-School, the Budget Workshop on August 24, the Budget Hearing and Special Meeting on August 26 and the change of date for the November Regular Meeting to the third Monday, November 15, 2021.

4.0. Adjournment

Order #16560-Motion Passed: Motion to adjourn at 7:44 PM passed with a motion by Jim Nemec and a second by Don Loseke.

Kent Blum: Yea
Lisa Chaney: Yea
Don Loseke: Yea
Jeff Fields: Yea
Stacie Higgins: Yea
Jim Nemec: Yea
Nick Schmitz: Yea
Teri Stukenholtz: Yea
Stephen Luther: Yea
Yea: 9, Nay: 0, Absent: 0

Mark Fritch, Secretary

AFFP

NOTICE OF MEETING OTOE COUNTY

Affidavit of Publication

STATE OF NEBRASKA }
COUNTY OF OTOE } SS

Kirt Manion, being duly sworn, says:

That he is Editor of the News-Press, a daily newspaper of general circulation, printed and published in Nebraska City, Otoe County, Nebraska; that the publication, a copy of which is attached hereto, was published in the said newspaper on the following dates:

July 27, 2021

NOTICE OF MEETING
OTOE COUNTY SCHOOL DISTRICT 111
IN THE STATE OF NEBRASKA
NOTICE IS HEREBY GIVEN that the Regular Meeting of the Board of Education of Otoe County School District 111, in the State of Nebraska, will be held at 6:00 o'clock P.M., August 9, 2021 at Central Office 1700 14th Avenue, Nebraska City, Nebraska, in the Boardroom, which meeting will be open to the public. An agenda for such meetings, kept continuously current, is available for public inspection at the office of the Superintendent.
Mark Fritch
Superintendent of Schools
Published in the News-Press July 27, 2021.
#70735 ZNEZ

That said newspaper was regularly issued and circulated on those dates.

SIGNED:

Kirt Manion

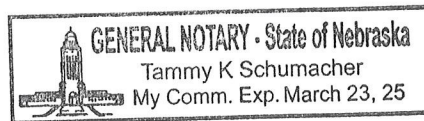
Subscribed to and sworn to me this 27th day of July 2021.

Tammy K Schumacher
Tammy K Schumacher, Otoe County, Nebraska

My commission expires: March 23, 2025

01101377 00070735 402-873-6030

Carla Zaroban
Nebraska City Public Schools
1700 14th Avenue
Nebraska City, NE 68410





Nebraska City Public Schools
It's a great day to be a Pioneer!

[MENUSCHOOLS](#) [ENGLISH](#)

NEBRASKA CITY PUBLIC SCHOOLS // NEWS // NOTICE OF REGULAR MEETING - AUGUST 9, 2021



NOTICE OF REGULAR MEETING - AUGUST 9, 2021

Damien Bertwell

JUL 21, 2021

NOTICE IS HEREBY GIVEN that the Regular Meeting of the Board of Education of Otoe County School District 111, in the State of Nebraska, will be held at **6:00 o'clock P.M., August 9, 2021** at Central Office 1700 14th Avenue, Nebraska City, Nebraska, in the Boardroom, which meeting will be open to the public. An agenda for such meetings, kept continuously current, is available for public inspection at the office of the Superintendent.

Mark Fritch
Superintendent of Schools



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UNAPPROVED MINUTES
Board of Education Work Session
Tuesday, August 24, 2021 6:00 PM
Boardroom at Central Office
1700 14th Avenue
Nebraska City, NE 68410

The News Press and B103 were notified.

Notice was published on the Nebraska City Public Schools website on Thursday, August 12, 2021 and in the Nebraska City News Press on Tuesday, August 17, 2021 stating the time and place of the meeting and stating that the known subjects on the agenda were on file and available for public inspection at the District Central Office, 1700 14th Avenue, Nebraska City, Nebraska. Copies of the postings from Thursday, August 12, 2021 and Tuesday, August 17, 2021 are attached to these minutes.

This meeting is subject to the Open Meetings Law and Availability of the Agenda pursuant to Nebr. Rev. Stat. Chapter 84, Article 1412(8). A current copy of the Open Meeting Act is posted in the meeting room and the Agenda is available.

1. Call to Order
1.1 Roll Call

Kent Blum: Present
Lisa Chaney: Present
Don Loseke: Present
Jeff Fields: Absent
Stacie Higgins: Absent
Stephen Luther: Present
Jim Nemeč: Present
Nick Schmitz: Absent
Teri Stukenholtz: Present
Present: 6, Absent: 3

2. Discussion of District 2021-2022 Budget

Superintendent Fritch led the board through a presentation and discussions regarding 2021-2022 budget.

3. Adjournment Order #16561-Motion Passed: Motion to adjourn at 7:35 PM passed with a motion by Stephen Luther and seconded by Jim Nemeč.

Kent Blum: Yea
Lisa Chaney: Yea
Don Loseke: Yea
Jeff Fields: Absent
Stacie Higgins: Absent
Jim Nemeč: Yea
Nick Schmitz: Absent
Teri Stukenholtz: Yea
Stephen Luther: Yea
Yea: 6, Nay: 0, Absent: 3

Submitted by Mark Fritch, Secretary

AFFP
NOTICE OF MEETING OTOE COUNTY

Affidavit of Publication

STATE OF NEBRASKA } SS
COUNTY OF OTOE }

Kirt Manion being duly sworn, says:


That he is Editor of the News-Press, a daily newspaper of general circulation, printed and published in Nebraska City, Otoe County, Nebraska; that the publication, a copy of which is attached hereto, was published in the said newspaper on the following dates:

August 17, 2021

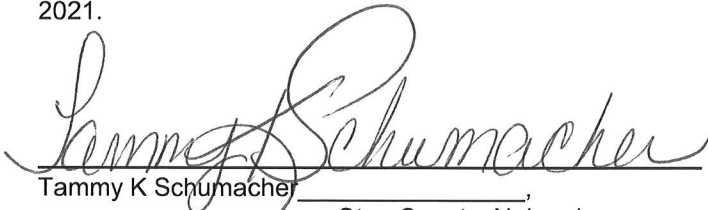
NOTICE OF MEETING
OTOE COUNTY SCHOOL DISTRICT 111
IN THE STATE OF NEBRASKA
NOTICE IS HEREBY GIVEN that a 2021-2022 Budget Work Session of the Board of Education of Otoe County School District 111, in the State of Nebraska, will be held at 6:00 o'clock P.M., August 24, 2021 at Central Office, 1700 14th Avenue, Nebraska City, Nebraska, in the Boardroom, which meeting will be open to the public. An agenda for such meetings, kept continuously current, is available for public inspection at the office of the Superintendent.
Mark Fritch
Superintendent of Schools
Published in the News-Press August 17, 2021.
#70828 ZNEZ

That said newspaper was regularly issued and circulated on those dates.

SIGNED:



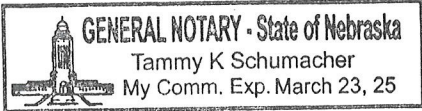
Subscribed to and sworn to me this 17th day of August 2021.


Tammy K Schumacher, _____,
_____, Otoe County, Nebraska

My commission expires: March 23, 2025

01101377 00070828 402-873-6030

Carla Zaroban
Nebraska City Public Schools
1700 14th Avenue
Nebraska City, NE 68410





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It's a great day to be a Pioneer!

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NEBRASKA CITY PUBLIC SCHOOLS // NEWS // NOTICE OF BOARD BUDGET WORK SESSION--AUGUST 24TH, 2021



NOTICE OF BOARD BUDGET WORK SESSION--AUGUST 24TH, 2021

Craig Taylor
AUG 12, 2021

NOTICE OF MEETING

OTOE COUNTY SCHOOL DISTRICT 111
IN THE STATE OF NEBRASKA

NOTICE IS HEREBY GIVEN that a 2021-2022 Budget Work Session of the Board of Education of Otoe County School District 111, in the State of Nebraska, will be held at 6:00 o'clock P.M., August 24, 2021 at Central Office, 1700 14th Avenue, Nebraska City, Nebraska, in the Boardroom, which meeting will be open to the public. An agenda for such meetings, kept continuously current, is available for public inspection at the office of the Superintendent.

Mark Fritch
Superintendent of Schools



Nebraska City Public Schools

Board Report - Bill Listing

08/24/2021 02:21 PM

Aug-21

Vendor Name	Description	Check Total
Checking Account ID	08 Fund Number 08 Building Fund	
MECHANICAL SALES PARTS, INC.	MS ART ROOM HVAC INS CLAIM	5,196.00
Fund Number	08	<u>5,196.00</u>
Checking Account ID	08	<u>5,196.00</u>
Checking Account ID	1 Fund Number 01 General Fund	
ACTIVITY FUND	MS AND HS SPORTS REIMB	39,127.04
AGTAC SERVICES, LLC	CONTRACTED SERVICES	26,922.00
AMAZON.COM	APPLE ADAPTERS/SHOP SUPPLIES	1,690.84
AMERICAN NATIONAL BANK	ENERGY LOAN FINAL PAYMENT	33,639.54
APEX LEARNING	HS DIGITAL LEARNING SOFTWARE	4,750.00
ARBOR BANK	LOAN PAYMENT	9,443.61
AVAYA	SERVICE CONTRACT	360.84
BLICK ART MATERIALS	ART SUPPLIES	2,564.41
BOK FINANCIAL	TANS PRINCIPAL PYMT	125,028.65
CAPITAL BUSINESS SYSTEMS	FAX SERVICE	81.99
CAPITAL BUSINESS SYSTEMS	COPY OVERAGES	380.61
CARD SERVICES	MISC CHARGES	441.06
CITIZEN PRINTING COMPANY	ENVELOPE PRINTING	222.00
DAS STATE ACCOUNTING - CENTRAL	DISTANCE LEARNING	259.49
DEPRECIATION FUND	2020-21 END OF YEAR TRANSFER	250,000.00
DRAMATIC PUBLISHING	PLAY SCRIPTS	47.68
ESU #5	POWERSCHOOL HOSTING/SUPPORT	9,212.00
FUN EXPRESS LLC	CLUB SUPPLIES	178.76
GOPHER SPORT	MS PE SUPPLIES	283.76
GOVCONNECTION, INC.	50 MONITORS/LICENSING	13,658.71
Home Depot Pro	PARKING LOT PAINT	720.00
I LOVE U GUYS	SRM TRAINING	5,500.00
Innovative Office Solutions	HW COOP SUPPLIES	3,892.25
KREIFELS ELECTRIC, LLC	ELECTRICAL REPAIRS	592.86
LIBRARY WORLD, INC.	INVENTORY SOFTWARE	1,880.00
MADISON NATIONAL LIFE	AUG CLASSIFIED LTD	466.13
MENARDS SOUTH	SUPPLIES	284.56
NCSPEARSON	EI TEAM SUPPLIES	525.02
NCPS FOUNDATION	RENT	250.00

NEBRASKA CITY UTILITIES		UTILITIES		39,754.75
NEBRASKA STATE FIRE MARSHAL		ANNUAL INSPECTION		600.00
PAPER TIGER SHREDDING, INC.		SHREDDING SERVICE		78.00
PAYROLL ACCOUNT		AUGUST 20TH PAYROLL		101,503.19
PURCHASE POWER		POSTAGE		2,000.00
PYRAMID SCHOOL PRODUCTS		COOP OFFICE SUPPLIES		2,818.95
RIVER VIEW PEST CONTROL, INC.		PEST CONTROL		350.00
SCHOOLBINDER (TEACHBOOST)		SOFTWARE SUBSCRIPTION		6,000.00
SENA HAYES		HW CLUB SUPPLIES		26.41
STAPLES BUSINESS ADVANTAGE		WIDE PRINTER SUPPLIES		616.45
THYSSENKRUPP ELEVATOR CORP		SERVICE CONTRACT		848.76
TRADE WELL PALLET, INC.		WOOD CHIPS		3,600.00
VERIZON WIRELESS		CELL PHONE		892.27
VERNIER SOFTWARE & TECHNOLOGY		MS SCIENCE SUPPLIES		521.89
VOYAGER FLEET SYSTEMS		FUEL CHARGES		365.28
WEX BANK		FUEL CHARGES		813.84
WINDSTREAM		PHONE		2,633.38
WOODCRAFT 336		MS SHOP SUPPLIES		475.17
Fund Number	01			<u>696,302.15</u>
Checking Account ID	1			<u>696,302.15</u>
Checking Account ID	10	Fund Number	10	Cooperative Fund
GOVCONNECTION, INC.		CASEY'S GRANT PROJECTORS		47,203.80
		AND DOC CAMERAS		
Fund Number	10			<u>47,203.80</u>
Checking Account ID	10			<u>47,203.80</u>
Checking Account ID	6	Fund Number	06	School Nutritional Services
GENERAL FUND		UTILITY REIMBURSEMENT		41,255.94
JOHNS APPLIANCE SERVICE		REPAIR ICE MACHINE		377.12
MENARDS SOUTH		SUPPLIES		162.34
Fund Number	06			<u>41,795.40</u>
Checking Account ID	6			<u>41,795.40</u>

**Nebraska City Public Schools
General Obligation Refunding Bonds, Series 2021A
Possible Timeline**

July 29, 2021	Finance committee considers refinancing and proposed timeline
August 26, 2021	Board approves bond resolution and related proceedings
October 1, 2021	Preliminary Official Statement (POS”) circulated for review
October 7, 2021	POS deemed final
October 19, 2021	Davidson markets the bonds
October 20, 2021	Davidson and School District sign Bond Purchase Agreement
November 15, 2021	Closing

**Nebraska City Public Schools
General Obligation Refunding Bonds, Series 2021B
Possible Timeline**

July 29, 2021	Finance committee considers refinancing and proposed timeline
August 26, 2021	Board approves bond resolution and related proceedings
October 1, 2021	Preliminary Official Statement (POS”) circulated for review
October 7, 2021	POS deemed final
November 11, 2021	Davidson markets the bonds
November 12, 2021	Davidson and School District sign Bond Purchase Agreement
December 15, 2021	Closing

MINUTES OF MEETING

The special meeting of the Board of Education (the "Board") of Otoe County School District 0111, in the State of Nebraska (the "District"), was held in open and public session at _____ o'clock p.m. on August 26, 2021, at _____.

Present were:

_____.

Absent were: _____.

Notice of the meeting was given in advance thereof by posting or publishing, being the District's designated method for giving notice, a copy of the Certificate of Posting or Affidavit of Publication being attached to these Minutes. Notice of this meeting was given in advance to all members of the Board, and a copy of their Acknowledgment of Receipt of Notice is attached to these Minutes. Availability of the Agenda was communicated in the advance notice and in the notice to the members of this meeting. All proceedings of the Board were taken while the convened meeting was open to the attendance of the public.

At the beginning of the meeting, the President of the Board publicly stated to all in attendance that a current copy of the Nebraska Open Meetings Act was available for review and indicated the location of such copy in the room where the meeting was being held.

Member _____ offered the following resolution and moved its passage and adoption:

RESOLUTION

BE IT RESOLVED BY THE BOARD OF EDUCATION (THE “BOARD”) OF OTOE COUNTY SCHOOL DISTRICT 0111, IN THE STATE OF NEBRASKA (THE “DISTRICT”):

Section 1. That the District has issued and there are now outstanding the following bonds (collectively, the “Outstanding Bonds”):

General Obligation Refunding Bonds, Series 2016, date of original issue – December 15, 2016, in the principal amount of Nine Million Three Hundred Eighty-Five Thousand Dollars (\$9,385,000), numbered as shown on the books of the Paying Agent and Registrar, becoming due and bearing interest as follows:

<u>Principal Amount</u>	<u>Maturity Date</u>	<u>Interest Rate</u>
\$9,385,000	November 15, 2034	2.58%

The Outstanding Bonds are subject to redemption at any time on or after December 15, 2021 at the principal amount thereof plus accrued interest to date fixed for redemption, and said interest is payable semiannually.

Section 2. Some or all of the Outstanding Bonds, as determined by an Authorized Officer in the Direction for Call (defined in Section 4 below) are hereby authorized to be irrevocably called for redemption on such date as determined by an Authorized Officer (the particular Outstanding Bonds called for redemption as set forth in the Direction for Call are referred to as the “Refunded Bonds”).

Section 3. The Refunded Bonds are to be paid off at the office of the District Treasurer, in Nebraska City, Nebraska (the “Paying Agent”) as paying agent and registrar.

Section 4. The President or Secretary of the Board or the Superintendent of Schools (each, an “Authorized Officer”) are each individually hereby authorized at any time on or after the date of this resolution to determine the maturities or portions thereof to be called for redemption and to direct the irrevocable call of the Refunded Bonds on behalf of the District and such direction, when made in writing (the “Direction for Call”), shall constitute the action of the District without further action of the Board. The Direction for Call shall include a description of the Refunded Bonds called for redemption as determined appropriate by the Authorized Officers. Such direction shall be made by an Authorized Officer not later than June 30, 2022, after which date the Authorized Officers shall have no authority to make any such determination hereunder without further action of the Board and this resolution shall be of no further force and effect.

Section 5. An executed Direction for Call shall be filed with Paying Agent, which delivery is necessary in order for the call of the Refunded Bonds as called for redemption in the Direction for Call to be effective hereunder. Upon receipt of an executed Direction for Call, the Paying Agent shall be directed in the Direction for Call to mail notice to all registered owners of the Refunded Bonds as called for redemption to be redeemed not less than thirty days prior to the date fixed for redemption in accordance with resolution authorizing the issuance of the Refunded Bonds and to take all other actions deemed necessary in connection therewith.

ADOPTED this 26th day of August, 2021.

Secretary

President

The foregoing resolution having been read in its entirety, Member _____ seconded the motion for its passage and adoption. After consideration, the roll was called and the following members voted "AYE": _____

_____.

The following members voted "NAY": _____. Absent: _____.

The passage of said resolution having been consented to by a majority of the members of the Board, the President declared the resolution duly passed and adopted, this 26th day of August, 2021.

President

Attest:

Secretary

Whereupon, Member _____ offered the following resolution and moved its passage and adoption:

RESOLUTION

BE IT RESOLVED BY THE BOARD OF EDUCATION (THE “BOARD”) OF OTOE COUNTY SCHOOL DISTRICT 0111, IN THE STATE OF NEBRASKA (THE “DISTRICT”), as follows:

Section 1. The Board hereby finds and determines: that the District is duly organized and exists as a Class III School District under Chapter 79, Reissue Revised Statutes of Nebraska, 2008, as amended;

(a) that the District has heretofore issued the following bonds which mature on November 15, 2021 (the “Outstanding Bonds”):

General Obligation Refunding Bonds, Series 2020, date of original issue – September 25, 2020, in the principal amount of Six Hundred Eighty-Five Thousand Dollars (\$685,000) numbered as shown on the books of the Paying Agent and Registrar, becoming due and bearing interest as follows:

<u>Principal Amount</u>	<u>Maturity Date</u>	<u>Interest Rate</u>	<u>CUSIP</u>
\$685,000	November 15, 2021	0.550%	68905F GT0

General Obligation Refunding Bonds, Series 2017, date of original issue – May 25, 2017, in the principal amount of Seventy Thousand Dollars (\$70,000) numbered as shown on the books of the Paying Agent and Registrar, becoming due and bearing interest as follows:

<u>Principal Amount</u>	<u>Maturity Date</u>	<u>Interest Rate</u>	<u>CUSIP</u>
\$70,000	November 15, 2021	1.950%	68905F GE3

General Obligation Refunding Bonds, Series 2016, date of original issue – December 15, 2016, in the principal amount of One Hundred Fifteen Thousand Dollars (\$115,000), numbered as shown on the books of the Paying Agent and Registrar, becoming due and bearing interest as follows:

<u>Principal Amount</u>	<u>Maturity Date</u>	<u>Interest Rate</u>
\$115,000	November 15, 2021	2.58%

(b) that the District also has heretofore issued the following bonds which remain outstanding and have been called for redemption (the “Called Outstanding Bonds”):

General Obligation Refunding Bonds, Series 2016, date of original issue – December 15, 2016, in the principal amount of Nine Million Three Hundred Eighty-Five Thousand Dollars (\$9,385,000), numbered as shown on the books of the Paying Agent and Registrar, becoming due and bearing interest as follows:

<u>Principal Amount</u>	<u>Maturity Date</u>	<u>Interest Rate</u>
\$9,385,000	November 15, 2034	2.58%

which bonds were issued to refinance bonded indebtedness issued for the purpose of a phased program to repair and renovate existing facilities, including mechanical and electrical systems, to construct additions to the existing High School and Hayward Elementary buildings including classroom and support spaces, to construct a new Northside Elementary facility to replace the existing building, and to provide the

necessary site improvements and demolition, furniture, equipment and apparatus for such facilities; that all of the Called Outstanding Bonds and the Outstanding Bonds are unpaid and are a legal liability of the District and provision for the payment of some or all of the Called Outstanding Bonds and the Outstanding Bonds may be made by the lawful issuance and sale of refunding bonds of the District pursuant to Sections 10-717 to 10-719, inclusive, Reissue Revised Statutes of Nebraska, 2012, as amended; that a portion of the Called Outstanding Bonds as determined by an Authorized Officer of the District pursuant to the call resolution (such portion, the "Refunded Bonds") approved in connection herewith (the "Call Resolution") have been authorized to be irrevocably called for redemption on such date as determined by the authorized officer of the District (the "Redemption Date"); that since the issuance of the Called Outstanding Bonds and the Outstanding Bonds, interest rates have declined in the municipal bond markets so that the District can obtain a savings in the amount of yearly running interest by the issuance of its refunding bonds as provided herein;

(c) that in order to provide funds to pay the Outstanding Bonds maturing on November 15, 2021 and to provide for the redemption of the Refunded Bonds as called for redemption on the Redemption Date, it is necessary and advisable for the District to issue and sell its refunding bonds, in one or more series, in the principal amount not to exceed \$11,000,000; and that all conditions, acts and things required by law to exist or to be done precedent to the issuance of refunding bonds in the amount of not to exceed \$11,000,000 pursuant to Sections 10-717 to 10-719, R.R.S. Neb. 2012, as amended, do exist and have been done as required by law.

Section 2. For the purposes set forth in Section 1, there shall be and there are hereby ordered issued the negotiable refunding bonds of this District, in one or more series, of the principal amount not to exceed Eleven Million Dollars (\$11,000,000) (the "Bonds"), with said Bonds to bear interest at the rates per annum and mature in such amounts and on such dates as shall be determined in a written designation (the "Designation") signed by the President or Secretary of the District or the Superintendent of Schools (each, an "Authorized Officer") on behalf of the Board and which may be agreed to by D.A. Davidson & Co. (the "Underwriter"), which Designation may also determine or modify the mandatory redemption provisions (if any), and pricing terms as set forth in Section 8 below, all within the following limitations:

- (a) the aggregate stated principal amount of the Bonds shall not exceed \$11,000,000;
- (b) the Bonds may be issued and sold on the basis of original issue premium or discount; provided that the aggregate amount of original issue premium and original issue discount (if any) results in an aggregate net original issue discount (if any) not in excess of two percent (2.00%) of the stated principal amount of the Bonds;
- (c) the longest maturity of the Bonds may not be later than December 31, 2034;
- (d) the Bonds shall bear interest at such rates per annum so that debt service payable on the Bonds provides at least a net present value savings to the District over the debt service payable on the Refunded Bonds in an amount satisfactory to the Board (the execution of the Designation by an Authorized Officer shall be conclusive evidence that such net present value savings is satisfactory to the Board);
- (e) two or more of the principal maturities may be combined and issued as "term bonds" and the Authorized Officer may determine the mandatory sinking fund payments and mandatory redemption amounts; any Bonds issued as "term bonds" shall be redeemed at a redemption price equal to 100% of the principal amount thereof plus accrued interest thereon to the date of redemption and may be selected for redemption by any

random method of selection determined appropriate by the Registrar (as hereinafter designated) or by the Depository (as hereinafter designated).

The Authorized Officers (or any one of them) are hereby authorized to make such determinations on behalf of the Board and to evidence the same by execution and delivery of the Designation and such determinations, when made and agreed to by the Underwriter, shall constitute the action of the Board without further action of the Board.

The Bonds shall be issued in fully registered form in the denomination of \$5,000 or any integral multiple thereof. The date of original issue for the Bonds shall be date of delivery thereof. Interest on the Bonds, at the respective rates for each maturity, shall bear interest at the rates calculated on the basis of a 360-day year consisting of twelve 30-day months and shall be payable on May 15, 2022 and semi-annually thereafter on May 15 and November 15 of each year (or such other date or dates as may be determined in the Designation, each an "Interest Payment Date") and the Bonds shall bear such interest from the date of original issue or the most recent Interest Payment Date to which interest has been paid or provided for, whichever is later. The interest due on each Interest Payment Date shall be payable to the registered owners of record as of the fifteenth day immediately preceding the Interest Payment Date (or such other record date as may be determined in the Designation, the "Record Date"), subject to the provisions of Section 4 hereof. The Bonds shall be numbered from 1 upwards in the order of their issuance. No Bond shall be issued originally or upon transfer or partial redemption having more than one principal maturity. The initial bond numbering and principal amounts for each of the Bonds issued shall be as directed by the initial purchaser thereof. Payments of interest due on the Bonds prior to maturity shall be made by the Paying Agent and Registrar, as designated pursuant to Section 3 hereof, by mailing on each Interest Payment Date a check or draft (or by other means of payment agreed to by the District and the Underwriter) in the amount due for such interest to the registered owner of each Bond, as of the Record Date for such Interest Payment Date, to such owner's registered address as shown on the books of registration as required to be maintained in Section 3 hereof. Payments of principal and interest due at maturity or at any date fixed for redemption prior to maturity shall be made by said Paying Agent and Registrar to the registered owners upon presentation and surrender of the Bonds to said Paying Agent and Registrar. The District and said Paying Agent and Registrar may treat the registered owner of any Bond as the absolute owner of such Bond for the purpose of making payments thereon and for all other purposes and neither the District nor the Paying Agent and Registrar shall be affected by any notice or knowledge to the contrary, whether such Bond or any installment of interest due thereon shall be overdue or not. All payments on account of interest or principal made to the registered owner of any Bond in accordance with the terms of this resolution shall be valid and effectual and shall be a discharge of the District and said Paying Agent and Registrar, in respect of the liability upon the Bonds or claims for interest to the extent of the sum or sums so paid.

Section 3. Unless as otherwise provided in the Designation, BOKF, National Association, in Lincoln, Nebraska (the "Paying Agent and Registrar"), is hereby designated to serve as Paying Agent and Registrar for the Bonds. Said Paying Agent and Registrar shall serve in such capacities under the terms of an agreement entitled "Paying Agent and Registrar's Agreement" (or similarly titled agreement) between the District and said Paying Agent and Registrar, the form of which is to be approved by an Authorized Officer. The Authorized Officers each are hereby authorized to approve and execute said agreement as they shall deem appropriate or necessary. The Paying Agent and Registrar shall keep and maintain for the District books for the registration and transfer of the Bonds at its principal corporate trust office. The names and registered addresses of the registered owner or owners of the Bonds shall at all times be recorded in such books. Any Bond may be transferred pursuant to its provisions at the principal corporate trust office of said Paying Agent and Registrar by surrender of such Bond for cancellation, accompanied by a written instrument of transfer, in form satisfactory to said Paying Agent and Registrar, duly executed by the registered owner in person or by such owner's duly authorized agent, and thereupon the Paying Agent and Registrar on behalf of the District will deliver at its office (or send by registered mail to the transferee owner

or owners thereof at such transferee owner's or owners' risk and expense), registered in the name of the transferee owner or owners, a new Bond or Bonds of the same interest rate, aggregate principal amount and maturity. To the extent of the denominations authorized for the Bonds by this resolution and subject to the limitations provided below, one Bond may be transferred for several such Bonds of the same interest rate and maturity, and for a like aggregate principal amount, and several such Bonds may be transferred for one or several such Bonds, respectively, of the same interest rate and maturity and for a like aggregate principal amount. In every case of transfer of a Bond, the surrendered Bond shall be canceled and destroyed. All Bonds issued upon transfer of the Bonds so surrendered shall be valid obligations of the District evidencing the same obligations as the Bonds surrendered and shall be entitled to all the benefits and protection of this resolution to the same extent as the Bonds upon transfer of which they were delivered. The District and said Paying Agent and Registrar shall not be required to transfer any Bond during any period from any Record Date until its immediately following Interest Payment Date or to transfer any Bond called for redemption for a period of 30 days next preceding the date fixed for redemption.

Section 4. In the event that payments of interest due on the Bonds on an Interest Payment Date are not timely made, such interest shall cease to be payable to the registered owners as of the Record Date for such Interest Payment Date and shall be payable to the registered owners of the Bonds as of a special date of record for payment of such defaulted interest as shall be designated by the Paying Agent and Registrar whenever monies for the purpose of paying such defaulted interest become available.

Section 5. The Bonds shall be subject to redemption, in whole or in part, prior to maturity at any time on or after the fifth anniversary of the date of issuance (or such other date as may be determined in the Designation), at par plus the interest accrued on the principal amount being redeemed to the date fixed for redemption (or such other redemption prices as may be determined in the Designation). The District shall select the Bonds to be redeemed for such optional redemption in its sole discretion. Bonds shall be redeemed only in amounts of \$5,000 or integral multiples thereof. Any Bond redeemed in part only shall be surrendered to the Paying Agent and Registrar in exchange for a new Bond or Bonds, of the same maturity and interest rate, evidencing the unredeemed principal thereof. Notice of redemption of any Bond called for redemption shall be given, at the direction of the District in the case of optional redemptions and without further direction in the case of mandatory redemptions, by said Paying Agent and Registrar by mail not less than 30 days prior to the date fixed for redemption, first class, postage prepaid, sent to the registered owner of such Bond at said owner's registered address. Such notice shall designate the Bond or Bonds to be redeemed by maturity or otherwise, the date of original issue and the date fixed for redemption and shall state that such Bond or Bonds are to be presented for prepayment at the principal corporate trust office of said Paying Agent and Registrar. In case of any Bond partially redeemed, such notice shall specify the portion of the principal amount of such Bond to be redeemed. No defect in the mailing of notice for any Bond shall affect the sufficiency of the proceedings of the District designating the Bonds called for redemption or the effectiveness of such call for Bonds for which notice by mail has been properly given and the District shall have the right to direct further notice of redemption for any such Bond for which defective notice has been given. In the event term maturities and mandatory redemption amounts are determined in the Designation, the provisions of this Section 5 shall apply generally to mandatory redemptions. Any such mandatory redemptions shall be at the principal amount redeemed plus accrued interest to the date set for redemption. The Paying Agent and Registrar shall select the term bonds to be redeemed in any maturity using any random method of selection deemed appropriate, subject to the provisions of Section 8 of this Resolution.

Section 6. If the date for payment of the principal of or interest on the Bonds shall be a Saturday, Sunday, legal holiday or a day on which banking institutions in the city where the principal corporate trust office of the Paying Agent and Registrar is located are authorized by law or executive order to close, then the date for such payment shall be the next succeeding day which is not a Saturday, Sunday,

legal holiday or a day on which such banking institutions are authorized to close, and payment on such day shall have the same force and effect as if made on the nominal date of payment.

Section 7. The Bonds shall be in substantially the following form:

**UNITED STATES OF AMERICA
STATE OF NEBRASKA
COUNTY OF OTOE**

**GENERAL OBLIGATION REFUNDING BOND, SERIES 2021[A][B]
OF OTOE COUNTY SCHOOL DISTRICT 0111**

No. R-

<u>Interest Rate</u> %	<u>Maturity Date</u>	<u>Date of Original Issue</u> _____	<u>CUSIP</u> _____
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Registered Owner:

Principal Amount:

KNOW ALL PERSONS BY THESE PRESENTS: That Otoe County School District 0111, in the State of Nebraska (the "District"), hereby acknowledges itself to owe and for value received promises to pay to the registered owner specified above, or registered assigns, the principal amount specified above in lawful money of the United States of America on the date of maturity specified above with interest thereon to maturity (or earlier redemption) from the date of original issue shown above or most recent Interest Payment Date to which interest has been paid or provided for, whichever is later, at the rate per annum specified above, payable on _____, 20__ and semiannually thereafter on _____ and _____ of each year (each, an "Interest Payment Date"). Said interest shall be computed on the basis of a 360-day year consisting of twelve 30-day months. The principal of this bond, together with unpaid accrued interest due at maturity or upon earlier redemption, is payable upon presentation and surrender of this bond at the principal corporate trust office of BOKF, National Association, the Paying Agent and Registrar in Lincoln, Nebraska. Interest on this bond due prior to maturity or earlier redemption will be paid on each Interest Payment Date by a check or draft mailed on such Interest Payment Date by the Paying Agent and Registrar to the registered owner of this bond, as shown on the books of record maintained by the Paying Agent and Registrar, at the close of business on the fifteenth day immediately preceding the Interest Payment Date, to such owner's address as shown on such books and records (the "Record Date"). Any interest not so timely paid shall cease to be payable to the person entitled thereto as of the Record Date such interest was payable and shall be payable to the person who is the registered owner of this bond (or of one or more predecessor bonds hereto) on such special record date for payment of such defaulted interest as shall be fixed by the Paying Agent and Registrar whenever monies for such purpose become available. For the prompt payment of this bond, both principal and interest, as the same become due, the full faith, credit and resources of said District are hereby irrevocably pledged.

This bond is one of an issue of fully registered bonds of the total stated principal amount of _____ Dollars (\$ _____), of even date and like tenor herewith, except as to date of maturity and rate of interest and denomination, which were issued by said District for the purpose of [providing funds to pay the Outstanding Bonds maturing on November 15, 2021][refunding the District's outstanding General Obligation Refunding Bonds, Series 2016, date of original issue – December 15, 2016] and paying costs of issuance in pursuance of Sections 10-717 to 10-719, R.R.S. Neb. 2012, as amended. The issuance of said refunding bonds has been duly authorized by proceedings duly had and a resolution duly adopted by the Board of Education of said District.

Any or all of the bonds are subject to redemption at the option of the District prior to the stated maturities thereof, in whole or in part, at any time on or after the fifth anniversary of the date of issuance, at par plus the interest accrued on the principal amount being redeemed to the date fixed for redemption.

The Term Bonds are required to be redeemed prior to their stated maturity, commencing on _____, and continuing on _____ of each year thereafter, which redemptions shall be in the years and for the principal amounts set forth below:

Year of Redemption Amount Required to be Redeemed

Such scheduled mandatory redemptions shall be at a price equal to 100% of the principal amount redeemed plus interest accrued on the principal amount being redeemed to the date fixed for redemption. Notice of redemption shall be given by mail to the registered owner of any bond to be redeemed in the manner specified in the resolution authorizing said issue of bonds. Individual bonds shall be redeemed in part but only in the amount of \$5,000 or integral multiples thereof.

This bond is transferable by the registered owner or such owner's attorney duly authorized in writing at the principal corporate trust office of the Paying Agent and Registrar in Lincoln, Nebraska, upon surrender and cancellation of this bond, and thereupon a new bond or bonds of the same aggregate principal amount, interest rate and maturity will be issued to the transferee as provided in the resolution authorizing said issue of bonds, subject to the limitations therein prescribed. The District, the Paying Agent and Registrar and any other person may treat the person in whose name this bond is registered as the absolute owner hereof for the purpose of receiving payment due hereunder and for all purposes and shall not be affected by any notice to the contrary, whether this bond be overdue or not.

If the date for payment of the principal of or interest on this bond shall be a Saturday, Sunday, legal holiday or a day on which banking institutions in the City where the principal corporate trust office of the Paying Agent and Registrar is located are authorized by law or executive order to close, then the date for such payment shall be the next succeeding day which is not a Saturday, Sunday, legal holiday or a day on which such banking institutions are authorized to close, and payment on such date shall have the same force and effect as if made on the nominal date of payment.

AS PROVIDED IN THE RESOLUTION REFERRED TO HEREIN, UNTIL THE TERMINATION OF THE SYSTEM OF BOOK-ENTRY-ONLY TRANSFERS THROUGH THE DEPOSITORY TRUST COMPANY, NEW YORK, NEW YORK (TOGETHER WITH ANY SUCCESSOR SECURITIES DEPOSITORY APPOINTED PURSUANT TO THE RESOLUTION, "DTC"), AND NOTWITHSTANDING ANY OTHER PROVISIONS OF THE RESOLUTION TO THE CONTRARY, A PORTION OF THE PRINCIPAL AMOUNT OF THIS BOND MAY BE PAID OR REDEEMED WITHOUT SURRENDER HEREOF TO THE REGISTRAR. DTC OR A NOMINEE, TRANSFEREE OR ASSIGNEE OF DTC OF THIS BOND MAY NOT RELY UPON THE PRINCIPAL AMOUNT INDICATED HEREON AS THE PRINCIPAL AMOUNT HEREOF OUTSTANDING AND UNPAID. THE PRINCIPAL AMOUNT HEREOF OUTSTANDING AND UNPAID SHALL FOR ALL PURPOSES BE THE AMOUNT DETERMINED IN THE MANNER PROVIDED IN THE RESOLUTION.

UNLESS THIS BOND IS PRESENTED BY AN AUTHORIZED OFFICER OF DTC (A) TO THE REGISTRAR FOR REGISTRATION OF TRANSFER OR EXCHANGE OR (B) TO THE REGISTRAR FOR PAYMENT OF PRINCIPAL, AND ANY BOND ISSUED IN REPLACEMENT HEREOF OR SUBSTITUTION HEREFOR IS REGISTERED IN THE NAME OF DTC AND ANY PAYMENT IS MADE TO DTC OR ITS NOMINEE, ANY TRANSFER, PLEDGE OR OTHER USE HEREOF FOR VALUE OR OTHERWISE BY OR TO ANY PERSON IS WRONGFUL BECAUSE ONLY THE REGISTERED OWNER HEREOF, DTC OR ITS NOMINEE, HAS AN INTEREST HEREIN.

IT IS HEREBY CERTIFIED AND WARRANTED that all conditions, acts and things required by law to exist or to be done precedent to and in the issuance of this bond and the bonds refunded hereby did exist, did happen and were done and performed in regular and due form and time as required by law, and that the indebtedness of this District, including this bond, does not exceed any limitation imposed by law. The District agrees that it shall cause to be levied and collected annually a special levy of taxes on all the taxable property in the District for the purpose of paying and sufficient to pay the interest and principal of this bond (including mandatory sinking fund redemption payments, as applicable) as and when such interest and principal become due.

This bond shall not be valid and binding on the District until authenticated by the Paying Agent and Registrar.

IN WITNESS WHEREOF, the Board of Education of the District has caused this bond to be executed on behalf of the District with the facsimile signatures of the President and the Secretary of said Board, all as of the date of original issue shown above.

OTOE COUNTY SCHOOL DISTRICT
0111, IN THE STATE OF NEBRASKA

ATTEST:

(facsimile signature)
Secretary

(facsimile signature)
President

CERTIFICATE OF AUTHENTICATION

This bond is one of the bonds authorized by resolution of the Board of Education of Otoe County School District 0111, in the State of Nebraska, as described in the foregoing bond.

BOKF, NATIONAL ASSOCIATION,
Lincoln, Nebraska
Paying Agent and Registrar

By _____
Authorized Signature

(FORM OF ASSIGNMENT)

For value received _____ hereby sells, assigns and transfers unto _____ the within bond and hereby irrevocably constitutes and appoints _____, attorney, to transfer the same on the books of registration in the office of the within mentioned Paying Agent and Registrar with full power of substitution in the premises.

Date: _____

Registered Owner

Witness: _____

Note: The signature(s) of this assignment must correspond with the name(s) as written on the face of the within bond in every particular, without alteration, enlargement or any change whatsoever.

Section 8. Each of the Bonds shall be executed on behalf of the District with the manual or facsimile signatures of the President and Secretary of the Board. The Bonds shall be issued initially as “book-entry-only” bonds using the services of The Depository Trust Company (the “Depository”), with one typewritten bond per maturity being issued to the Depository. In such connection said officers are authorized to execute and deliver a letter of representations (the “Letter of Representations”) in the form required by the Depository (including any blanket letter previously executed and delivered), for and on behalf of the District, which shall thereafter govern matters with respect to registration, transfer, payment and redemption of the Bonds. Upon the issuance of the Bonds as “book-entry-only” bonds, the following provisions shall apply:

- (a) The District and the Paying Agent and Registrar shall have no responsibility or obligation to any broker-dealer, bank or other financial institution for which the Depository holds Bonds as securities depository (each, a “Bond Participant”) or to any person who is an actual purchaser of a Bond from a Bond Participant while the Bonds are in book-entry form (each, a “Beneficial Owner”) with respect to the following:
 - (i) the accuracy of the records of the Depository, any nominees of the Depository or any Bond Participant with respect to any ownership interest in the Bonds,
 - (ii) the delivery to any Bond Participant, any Beneficial Owner or any other person, other than the Depository, of any notice with respect to the Bonds, including any notice of redemption, or
 - (iii) the payment to any Bond Participant, any Beneficial Owner or any other person, other than the Depository, of any amount with respect to the Bonds.

The Paying Agent and Registrar shall make payments with respect to the Bonds only to or upon the order of the Depository or its nominee, and all such payments shall be valid and effective fully to satisfy and discharge the obligations with respect to such Bonds to the extent of the sum or sums so paid. No person other than the Depository shall receive an authenticated Bond, except as provided in (e) below.

(b) Upon receipt by the Paying Agent and Registrar of written notice from the Depository to the effect that the Depository is unable or unwilling to discharge its responsibilities, the Paying Agent and Registrar shall issue, transfer and exchange Bonds requested by the Depository in appropriate amounts. Whenever the Depository requests the Paying Agent and Registrar to do so, the Paying Agent and Registrar will cooperate with the Depository in taking appropriate action after reasonable notice (i) to arrange, with the prior written consent of the District, for a substitute depository willing and able upon reasonable and customary terms to maintain custody of the Bonds or (ii) to make available Bonds registered in whatever name or names the Beneficial Owners transferring or exchanging such Bonds shall designate.

(c) If the District determines that it is desirable that certificates representing the Bonds be delivered to the Bond Participants and/or Beneficial Owners of the Bonds and so notifies the Paying Agent and Registrar in writing, the Paying Agent and Registrar shall so notify the Depository, whereupon the Depository will notify the Bond Participants of the availability through the Depository of bond certificates representing the Bonds. In such event, the Paying Agent and Registrar shall issue, transfer and exchange bond certificates

representing the Bonds as requested by the Depository in appropriate amounts and in authorized denominations.

(d) Notwithstanding any other provision of this resolution to the contrary, so long as any Bond is registered in the name of the Depository or any nominee thereof, all payments with respect to such Bond and all notices with respect to such Bond shall be made and given, respectively, to the Depository as provided in the Letter of Representations.

(e) Registered ownership of the Bonds may be transferred on the books of registration maintained by the Paying Agent and Registrar, and the Bonds may be delivered in physical form to the following:

(i) any successor securities depository or its nominee; or

(ii) any person, upon (A) the resignation of the Depository from its functions as depository or (B) termination of the use of the Depository pursuant to this Section.

(f) In the event of any partial redemption of a Bond unless and until such partially redeemed Bond has been replaced in accordance with the provisions of this Resolution, the books and records of the Paying Agent and Registrar shall govern and establish the principal amount of such Bond as is then outstanding and all of the Bonds issued to the Depository or its nominee shall contain a legend to such effect.

If for any reason the Depository is removed by the District or resigns and is not replaced, the District shall immediately provide a supply of printed bond certificates for issuance upon the transfers from the Depository and subsequent transfers or in the event of partial redemption. In the event that such supply of certificates shall be insufficient to meet the requirements of the Paying Agent and Registrar for issuance of replacement Bonds upon transfer or partial redemption, the District agrees to order printed an additional supply of certificates and to direct their execution by manual or facsimile signature of its then duly qualified and acting President and Secretary of such Board. In case any officer whose signature or facsimile thereof shall appear on any Bond shall cease to be such officer before the delivery of such Bond (including any bond certificates delivered to the Paying Agent and Registrar for issuance upon transfer or partial redemption), such signature or such facsimile signature shall nevertheless be valid and sufficient for all purposes the same as if such officer or officers had remained in office until the delivery of such Bond. The Bonds shall not be valid and binding on the District until authenticated by the Registrar. The Bonds shall be delivered to the Registrar for registration and authentication.

Upon execution, registration and authentication of the Bonds, they shall be delivered to the District's Treasurer, who is authorized to deliver them to D.A. Davidson & Co., as the initial purchaser thereof, upon receipt of the purchase price set forth in the Designation. The District's Treasurer is authorized to deliver the Bonds to the Underwriter upon receipt of such purchase price plus accrued interest to date of payment. Said initial purchaser shall have the right to direct the registration of the Bonds and the denominations thereof within each maturity, subject to the restrictions of this resolution. The Underwriter and its agents, representatives and counsel (including its bond counsel) are hereby authorized to take such actions on behalf of the District as are necessary to effectuate the closing of the issuance and sale of the Bonds, including, without limitation, authorizing the release of the Bonds by the Depository at closing. The Authorized Officers (or any one of them) are hereby authorized to approve, execute and deliver a Bond Purchase Agreement for and on behalf of the District, as approved by the Authorized Officers.

Section 9. The Secretary of the District is directed to make and certify a transcript or transcripts of the proceedings of the District precedent to the issuance of said Bonds, one of which transcripts shall be delivered to the purchaser of said Bonds. The President and Secretary of the District shall certify the taxable valuation, the number of children of school age residing in the District, and the total bonded indebtedness of the District and are further authorized to confirm any prior certification made pursuant to Sections 10-707 and 10-716.01, R.R.S. Neb. 2012, as amended, with respect to the indebtedness evidenced by the Bonds.

Section 10. The net sale proceeds of the Bonds (along with funds of the District on hand, to the extent necessary) shall be applied to the payment and satisfaction of all of the principal of and the interest on the Outstanding Bonds due on November 15, 2021 and the Refunded Bonds as called for redemption on the Redemption Date. Accrued interest received from the sale of the Bonds, if any, shall be applied to pay interest first falling due on the Bonds. Expenses of issuance of the Bonds may be paid from the proceeds of the Bonds.

Section 11. The Board hereby covenants and agrees that it shall cause to be levied and collected annually a special levy of taxes on all the taxable property in this District for the purpose of paying and sufficient to pay the interest on and principal of the Bonds as and when such interest and principal become due (including mandatory sinking fund redemption payments, as applicable).

Section 12. The District hereby covenants with the purchasers and holders of the Bonds herein authorized that it will make no use of the proceeds of said issue, including monies held in any sinking fund for the payment of principal and interest on said Bonds, which would cause said Bonds to be arbitrage bonds within the meaning of Sections 103 and 148 and other related sections of the Internal Revenue Code of 1986, as amended, (the "Code") and further covenants to comply with said Sections 103 and 148 and related sections and all applicable regulations thereunder throughout the term of said issue. The District hereby covenants and agrees to take all actions necessary under the Code to maintain the tax exempt status (as to taxpayers generally) of interest payable on the Bonds herein authorized. As and to the extent not "deemed designated", the District hereby designates the Bonds as its "qualified tax-exempt obligations" pursuant to Section 265(b)(3)(B)(i)(III) of the Code and covenants and warrants that it does not reasonably expect to issue tax-exempt bonds or other tax-exempt interest bearing obligations aggregating in principal amount more than \$10,000,000 during the calendar year that the Bonds are issued (taking into consideration the exception for current refunding issues). The District hereby agrees that it will take any and all actions necessary to obtain and preserve such status for the Bonds as "qualified tax-exempt obligations".

Section 13. The District reserves the right to issue refunding bonds and provide for the investment of the proceeds thereof for purposes of providing for the payment of principal and interest on the Bonds in such manner as may be prescribed by law from time to time but specifically including the provisions of Sections 10-717 to 10-719, Reissue Revised Statutes of Nebraska, 2012, or any amendment thereto.

Section 14. The District's obligations under this resolution shall be fully discharged and satisfied as to the Bonds authorized and issued hereunder, and said Bonds shall no longer be deemed outstanding hereunder when payment of the principal thereof plus interest thereon to the date of maturity or redemption thereof (a) shall have been made or caused to have been made in accordance with the terms thereof and hereof, or (b) shall have been provided for by depositing with the Paying Agent and Registrar, or in escrow with a national or state bank having trust powers in trust solely for such payment (i) sufficient moneys to make such payment and/or (ii) direct general obligations of, or obligations the principal and interest of which are unconditionally guaranteed by, the United States of America, or obligations of any agency of the United States of America (herein referred to as "Government Obligations"), in such amount and with such maturities as to principal and interest as will insure the availability of sufficient moneys to

make such payment, and thereupon such Bonds shall cease to draw interest from the date of their redemption or maturity and, except for the purposes of such payment, shall no longer be entitled to the benefits of this Resolution; provided that, with respect to any Bonds called or to be called for redemption prior to the stated maturity thereof, notice of redemption shall have been duly given or provided for. If moneys shall have been deposited in accordance with the terms hereof with the Paying Agent and Registrar or escrow agent in trust for that purpose sufficient to pay the principal of such Bonds and all interest due thereon to the due date thereof or to the date fixed for the redemption thereof, all liability of the District for such payment, except for payment from such deposit, shall forthwith cease, determine and be completely discharged, and all such Bonds shall no longer be considered outstanding under this Resolution.

Section 15. The Authorized Officers are hereby authorized to prepare and deem final on behalf of the District a Preliminary Official Statement for the Bonds, and are further authorized to approve on behalf of the District a final Official Statement with any changes deemed appropriate by such officers.

Section 16. In accordance with the requirements of Rule 15c2-12, as amended (the “Rule”) promulgated by the Securities and Exchange Commission, the District, being the only “obligated person” with respect to the Bonds, agrees that it will provide the following continuing disclosure information to the Municipal Securities Rulemaking Board (the “MSRB”) in an electronic format as prescribed by the MSRB:

(a) not later than seven months after the end of each fiscal year of the District (the “Delivery Date”), commencing with the fiscal year ending August 31, 2021, the following financial information and operating data for the District (“Annual Financial Information”), any or all of which may be incorporated by reference from other documents, including official statements of debt issue of the District or related public entities, which have been submitted to the MSRB:

- (i) Taxable Valuation for Current Year; and
- (ii) General Obligation Bonded Debt including Lease Related Debt (if any)

(b) when and if available, audited financial statements for the District; audited financial information shall be prepared on the basis of modified cash receipt and disbursements as prescribed or permitted by the Department of Education, provided the District reserves the right to alter the basis for its accounting when and if determined appropriate; and

(c) in a timely manner not in excess of ten business days after the occurrence of the event, notice of the occurrence of any of the following events with respect to the Bonds:

- (1) principal and interest payment delinquencies;
- (2) non-payment related defaults, if material;
- (3) unscheduled draws on debt service reserves reflecting financial difficulties;
- (4) unscheduled draws on credit enhancements reflecting financial difficulties;
- (5) substitution of credit or liquidity providers, or their failure to perform;

- (6) adverse tax opinions, the issuance by the Internal Revenue Service of proposed or final determinations of taxability, Notices of Proposed Issue (IRS Form 5701-TEB) or other material notices or determinations with respect to the tax status of the Bonds, or other material events affecting the tax status of the Bonds;
- (7) modifications to rights of the holders of the Bonds, if material;
- (8) bond calls, if material, and tender offers;
- (9) defeasances;
- (10) release, substitution, or sale of property securing repayment of the Bonds, if material;
- (11) rating changes;
- (12) bankruptcy, insolvency, receivership or similar events of the District (this event is considered to occur when any of the following occur: the appointment of a receiver, fiscal agent or similar officer for the District in a proceeding under the U.S. Bankruptcy Code or in any other proceeding under state or federal law in which a court or governmental authority has assumed jurisdiction over substantially all of the assets or business of the District, or if such jurisdiction has been assumed by leaving the existing governing body and officials or officers in possession but subject to the supervision and orders of a court or governmental authority, or the entry of an order confirming a plan of reorganization, arrangement or liquidation by a court or governmental authority having supervision or jurisdiction over substantially all of the assets or business of the District);
- (13) the consummation of a merger, consolidation, or acquisition involving the District or the sale of all or substantially all of the assets of the District, other than in the ordinary course of business, the entry into a definitive agreement to undertake such an action or the termination of a definitive agreement relating to any such actions, other than pursuant to its terms, if material;
- (14) appointment of a successor or additional trustee or the change of name of a trustee, if material;
- (15) incurrence of a financial obligation, if material, or agreement to covenants, events of default, remedies, priority rights or other similar terms of a financial obligation, any of which affect security holders, if material; or
- (16) default, event of acceleration, termination event, modification of terms, or other similar events under the terms of a financial obligation, any of which reflect financial difficulties.

(d) in a timely manner, notice of any failure on the part of the District to provide Annual Financial Information and the audited financial statements to the extent available not later than

the Delivery Date.

The District has not undertaken to provide notice of the occurrence of any other event, except the events listed above.

The District agrees that all documents provided to the MSRB under the terms of this continuing disclosure undertaking shall be in such electronic format and accompanied by such identifying information as shall be prescribed by the MSRB. The District reserves the right to modify from time to time the specific types of information provided or the format of the presentation of such information or the accounting methods in accordance with which such information is presented, to the extent necessary or appropriate in the judgment of the District, consistent with the Rule. The District agrees that such covenants are for the benefit of the registered owners of the Bonds (including Beneficial Owners) and that such covenants may be enforced by any registered owner or Beneficial Owner, provided that any such right to enforcement shall be limited to specific enforcement of such undertaking and any failure shall not constitute an event of default under the Resolution. The continuing disclosure obligations of the District, as described above, shall cease when none of the Bonds remain outstanding.

Section 17. The officers of the District, or any one or more of them, including the President, Vice President and Secretary of the Board and the Superintendent of Schools are hereby authorized to execute and deliver any and all certificates and documents and to take any and all actions determined appropriate in connection with the issuance and sale of the Bonds and the calling and refunding of the Refunded Bonds.

Section 18. In order to promote compliance with certain federal tax and securities laws relating to the bonds herein authorized (as well as other outstanding bonds) the policy and procedures attached hereto as Exhibit "A" (the "Post-Issuance Compliance Policy and Procedures") are hereby adopted and approved in all respects. To the extent that there is any inconsistency between the attached Post-Issuance Compliance Policy and Procedures and any similar policy or procedures previously adopted and approved, the Post-Issuance Compliance Policy and Procedures shall control.

Section 19. This resolution shall be in full force and effect from and after its adoption as provided by law.

ADOPTED this 26th day of August, 2021.

OTOE COUNTY SCHOOL DISTRICT 0111,
IN THE STATE OF NEBRASKA

ATTEST:

By: _____
President

Secretary

Board Member _____ seconded the motion and upon roll call upon the question of adoption of said resolution, the following Board Members voted AYE: _____

The following voted NAY: _____. The following were absent or did not vote: _____
_____. A majority of the Board Members having voted in favor of the adoption of said resolution, the President declared the resolution adopted.

DATED this 26th day of August, 2021.

President

ATTEST:

Secretary

EXHIBIT "A"

POLICY AND PROCEDURES

[SEE ATTACHED]

**Policy and Procedures
Federal Tax Law and Disclosure Requirements for
Tax-exempt Bonds and/or Tax Advantaged Bonds**

ISSUER NAME: Otoe County School District 0111, in the State of Nebraska

COMPLIANCE OFFICER (BY TITLE): Superintendent of the District

POLICY

It is the policy of the Issuer identified above (the “Issuer”) to comply with all Federal tax requirements and securities law continuing disclosure obligations for its obligations issued as tax-exempt bonds or as tax-advantaged bonds (such as build America bonds, qualified zone academy bonds, and other direct-pay or tax credit bonds) to ensure, as applicable (a) that interest on its tax-exempt bonds remains exempt from Federal income tax, (b) that the direct payments or tax credits, as applicable, associated with its bonds are received by the Issuer and/or available to the purchaser in a timely manner and (c) compliance with any continuing disclosure obligations of the Issuer with respect to its outstanding bonds.

PROCEDURES

Compliance Officer. Review of compliance with Federal tax requirements and securities law continuing disclosure obligations as generally outlined below shall be conducted by the Compliance Officer identified above (the “Compliance Officer”). To the extent more than one person has been delegated specific responsibilities, the Compliance Officer shall be responsible for ensuring coordination of all compliance review efforts.

Training. The Compliance Officer shall evaluate and review educational resources regarding post-issuance compliance with Federal tax and securities laws, including periodic review of resources published for issuers of tax-exempt or tax-advantaged obligations by the Internal Revenue Service (either on its website at <http://www.irs.gov/taxexemptbond>, or elsewhere) and the Municipal Securities Rulemaking Board (either on its Electronic Municipal Market Access website [“EMMA”] at <http://www.emma.msrb.org>, or elsewhere).

Compliance Review. A compliance review shall be conducted at least annually by or at the direction of the Compliance Officer. The review shall occur at the time the Issuer’s annual audit takes place, unless the Compliance Officer otherwise specifically determines a different time period or frequency of review would be more appropriate.

Scope of Review.

Document Review. At the compliance review, the following documents (the “Bond Documents”) shall be reviewed for general compliance with covenants and agreements and applicable regulations with respect to each outstanding bond issue:

- (a) the resolution(s) and/or ordinance(s), as applicable, adopted by the governing body of the Issuer authorizing the issuance of its outstanding bonds, together with any documents setting the final rates and terms of such bonds (the “Authorizing Proceedings”),
- (b) the tax documentation associated with each bond issue, which may include some or all of the following (the “Tax Documents”):

- (i) covenants, certifications and expectations regarding Federal tax requirements which are described in the Authorizing Proceedings;
 - (ii) Form 8038 series filed with the Internal Revenue Service;
 - (iii) Forms 8038B, 1097 BTC (if applicable)
 - (iv) tax certificates, tax compliance agreements, tax regulatory agreement or similar documents;
 - (v) covenants, agreements, instructions or memoranda with respect to rebate or private use;
 - (vi) any reports from rebate analysts received as a result of prior compliance review or evaluation efforts; and
 - (vii) any and all other agreements, certificates and documents contained in the transcript associated with the Authorizing Proceedings relating to federal tax matters.
- (c) the Issuer's continuing disclosure obligations, if any, contained in the Authorizing Proceedings or in a separate agreement (the "Continuing Disclosure Obligations"), and
- (d) any communications or other materials received by the Issuer or its counsel, from bond counsel, the underwriter or placement agent or its counsel, the IRS, or any other material correspondence relating to the tax-exempt status of the Issuer's bonds or relating to the Issuer's Continuing Disclosure Obligations.

Use and Timely Expenditure of Bond Proceeds. Expenditure of bond proceeds shall be reviewed by the Compliance Officer to ensure (a) such proceeds are spent for the purpose stated in the Authorizing Proceedings and as described in the Tax Documents and (b) that the proceeds, together with investment earnings on such proceeds, are spent within the timeframes described in the Tax Documents, and (c) that any mandatory redemptions from excess bond proceeds are timely made if required under the Authorizing Proceedings and Tax Documents.

Arbitrage Yield Restrictions and Rebate Matters. The Tax Documents shall be reviewed by the Compliance Officer to ensure compliance with any applicable yield restriction requirements under Section 148(a) of the Internal Revenue Code (the "Code") and timely calculation and payment of any rebate and the filing of any associated returns pursuant to Section 148(f) of the Code. A qualified rebate analyst shall be engaged as appropriate or as may be required under the Tax Documents.

Use of Bond Financed Property. Expectations and covenants contained in the Bond Documents regarding private use shall be reviewed by the Compliance Officer to ensure compliance. Bond-financed properties shall be clearly identified (by mapping or other reasonable means). Prior to execution, the Compliance Officer (and bond counsel, if deemed appropriate by the Compliance Officer) shall review (a) all proposed leases, contracts related to operation or management of bond-financed property, sponsored research agreements, take-or-pay contracts or other agreements or arrangements or proposed uses which have the potential to give any entity any special legal entitlement to the bond-financed property, (b) all proposed agreements which would result in disposal of any bond-financed property, and (c) all proposed uses of bond-financed property which were not anticipated at the time the bonds were issued. Such actions could be prohibited by the Authorizing Proceedings, the Tax Documents or Federal tax law.

Continuing Disclosure. Compliance with the Continuing Disclosure Obligations with respect to each bond issue shall be evaluated (a) to ensure timely compliance with any annual disclosure requirement, and (b) to ensure that any material events have been properly disclosed as required by the Continuing Disclosure Obligation.

Record Keeping. If not otherwise specified in the Bond Documents, all records related to each bond issue shall be kept for the life of the indebtedness associated with such bond issue (including all tax-exempt refundings) plus six (6) years.

Incorporation of Tax Documents. The requirements, agreements and procedures set forth in the Tax Documents, now or hereafter in existence, are hereby incorporated into these procedures by this reference and are adopted as procedures of the Issuer with respect to the series of bonds to which such Tax Documents relate.

Consultation Regarding Questions or Concerns. Any questions or concerns which arise as a result of any review by the Compliance Officer shall be raised by the Compliance Officer with the Issuer's counsel or with bond counsel to determine whether non-compliance exists and what measures should be taken with respect to any non-compliance.

VCAP and Remedial Actions. The Issuer is aware of (a) the Voluntary Closing Agreement Program (known as "VCAP") operated by the Internal Revenue Service which allows issuers under certain circumstances to voluntarily enter into a closing agreement in the event of certain non-compliance with Federal tax requirements and (b) the remedial actions available to issuers of certain bonds under Section 1.141-12 of the Income Tax Regulations for private use of bond financed property which was not expected at the time the bonds were issued.

**ACKNOWLEDGMENT OF RECEIPT OF
NOTICE OF MEETING**

The undersigned President and Members of the Board of Education of Otoe County School District 0111, hereby acknowledge receipt of advance notice of a meeting of said body and the agenda for such meeting held at _____ p.m. on August 26, 2021, held at _____.

DATED this 26th day of August, 2021.

I hereby certify that _____ was/were absent from the meeting but that, to my personal knowledge, he/she/they received advance notice of the meeting.

Secretary

SOURCES AND USES OF FUNDS

**OTOE COUNTY SCHOOL DISTRICT 0111, NEBRASKA
(NEBRASKA CITY PUBLIC SCHOOLS)
GENERAL OBLIGATION REFUNDING BONDS, SERIES 2021A
GENERAL OBLIGATION REFUNDING BONDS, SERIES 2021B
Assumes BQ, Non-Rated, 2034 Final Maturity
[Preliminary -- for discussion only]**

	Dated Date	11/15/2021	12/15/2021	
	Delivery Date	11/15/2021	12/15/2021	
		Ser. 21A PC Refg Nov. 2021 GO DS	Ser. 21B PC Refg Ser. 2016s	Total
Sources:				
Bond Proceeds:				
Par Amount		1,135,000.00	9,550,000.00	10,685,000.00
		1,135,000.00	9,550,000.00	10,685,000.00
Uses:				
Refunding Escrow Deposits:				
Cash Deposit		1,116,576.25	9,405,177.75	10,521,754.00
Cost of Issuance:				
Cost of Issuance (est'd)		2,270.00	19,100.00	21,370.00
Delivery Date Expenses:				
Underwriter's Discount		14,755.00	124,150.00	138,905.00
Other Uses of Funds:				
Rounding Amount		1,398.75	1,572.25	2,971.00
		1,135,000.00	9,550,000.00	10,685,000.00

UNIVERSAL BOND SOLUTION

**OTOE COUNTY SCHOOL DISTRICT 0111, NEBRASKA
 (NEBRASKA CITY PUBLIC SCHOOLS)
 GENERAL OBLIGATION REFUNDING BONDS, SERIES 2021A
 GENERAL OBLIGATION REFUNDING BONDS, SERIES 2021B
 Assumes BQ, Non-Rated, 2034 Final Maturity
 [Preliminary -- for discussion only]
 Universal Bond Solution Component Ser. 2021B**

Period Ending	Proposed Principal	Proposed Debt Service	Existing Debt Service	Total Adj Debt Service	Revenue Constraints	Unused Revenues	Debt Serv Coverage
08/31/2022		44,468	1,006,910	1,051,378	2,475,679	1,424,301	235.46999%
08/31/2023	205,000	311,415	1,122,929	1,434,344	1,405,836	-28,508	98.01247%
08/31/2024	175,000	280,801	1,221,759	1,502,560	1,472,240	-30,320	97.98211%
08/31/2025	760,000	863,785	720,536	1,584,321	1,556,313	-28,009	98.23213%
08/31/2026	1,090,000	1,189,078	515,369	1,704,446	1,674,278	-30,169	98.23000%
08/31/2027	1,200,000	1,291,880	485,923	1,777,803	1,741,869	-35,934	97.97874%
08/31/2028	1,315,000	1,397,091	451,793	1,848,884	1,811,491	-37,393	97.97755%
08/31/2029	185,000	260,161	1,567,223	1,827,384	1,793,436	-33,948	98.14225%
08/31/2030	30,000	103,603	1,871,184	1,974,786	1,935,407	-39,379	98.00591%
08/31/2031	35,000	108,131	1,950,553	2,058,684	2,019,774	-38,910	98.10996%
08/31/2032	25,000	97,696	2,038,026	2,135,723	2,097,338	-38,384	98.20275%
08/31/2033	20,000	92,370	2,065,831	2,158,201	2,115,588	-42,613	98.02552%
08/31/2034	2,190,000	2,245,253	118,011	2,363,264	2,320,300	-42,964	98.18202%
08/31/2035	2,320,000	2,339,140	126,031	2,465,171	2,415,767	-49,405	97.99589%
	9,550,000	10,624,871	15,262,076	25,886,948	26,835,314	948,366	

SOURCES AND USES OF FUNDS

**OTOE COUNTY SCHOOL DISTRICT 0111, NEBRASKA
(NEBRASKA CITY PUBLIC SCHOOLS)
GENERAL OBLIGATION REFUNDING BONDS, SERIES 2021A
Pay and Cancel Refunding of General Obligation Debt Service due 11/15/2021
Assumes BQ, Non-Rated, 2034 Final Maturity
[Preliminary -- for discussion only]**

Dated Date	11/15/2021
Delivery Date	11/15/2021

Sources:

<hr/>	
Bond Proceeds:	
Par Amount	1,135,000.00
<hr/>	
	1,135,000.00
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Uses:

<hr/>	
Refunding Escrow Deposits:	
Cash Deposit	1,116,576.25
Cost of Issuance:	
Cost of Issuance (est'd)	2,270.00
Delivery Date Expenses:	
Underwriter's Discount	14,755.00
Other Uses of Funds:	
Rounding Amount	1,398.75
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	1,135,000.00
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FORM 8038 STATISTICS

**OTOE COUNTY SCHOOL DISTRICT 0111, NEBRASKA
(NEBRASKA CITY PUBLIC SCHOOLS)
GENERAL OBLIGATION REFUNDING BONDS, SERIES 2021A
Pay and Cancel Refunding of General Obligation Debt Service due 11/15/2021
Assumes BQ, Non-Rated, 2034 Final Maturity
[Preliminary -- for discussion only]**

Dated Date 11/15/2021
Delivery Date 11/15/2021

Bond Component	Date	Principal	Coupon	Price	Issue Price	Redemption at Maturity
Series 2021A Term Bond due 2023:						
	11/15/2022	60,000.00	0.350%	100.000	60,000.00	60,000.00
	11/15/2023	65,000.00	0.350%	100.000	65,000.00	65,000.00
Series 2021A Term Bond due 2025:						
	11/15/2024	65,000.00	0.550%	100.000	65,000.00	65,000.00
	11/15/2025	75,000.00	0.550%	100.000	75,000.00	75,000.00
Series 2021A Term Bond due 2027:						
	11/15/2026	80,000.00	0.850%	100.000	80,000.00	80,000.00
	11/15/2027	80,000.00	0.850%	100.000	80,000.00	80,000.00
Series 2021A Term Bond due 2029:						
	11/15/2028	80,000.00	1.150%	100.000	80,000.00	80,000.00
	11/15/2029	90,000.00	1.150%	100.000	90,000.00	90,000.00
Series 2021A Term Bond due 2031:						
	11/15/2030	95,000.00	1.350%	100.000	95,000.00	95,000.00
	11/15/2031	100,000.00	1.350%	100.000	100,000.00	100,000.00
Series 2021A Term Bond due 2034:						
	11/15/2032	105,000.00	1.650%	100.000	105,000.00	105,000.00
	11/15/2033	115,000.00	1.650%	100.000	115,000.00	115,000.00
	11/15/2034	125,000.00	1.650%	100.000	125,000.00	125,000.00
					1,135,000.00	1,135,000.00

	Maturity Date	Interest Rate	Issue Price	Stated Redemption at Maturity	Weighted Average Maturity	Yield
Final Maturity	11/15/2034	1.650%	125,000.00	125,000.00		
Entire Issue			1,135,000.00	1,135,000.00	7.8062	2.0349%

Proceeds used for accrued interest	0.00
Proceeds used for bond issuance costs (including underwriters' discount)	17,025.00
Proceeds used for credit enhancement	0.00
Proceeds allocated to reasonably required reserve or replacement fund	0.00
Proceeds used to refund prior tax-exempt bonds	1,116,576.25
Proceeds used to refund prior taxable bonds	0.00
Remaining WAM of prior tax-exempt bonds (years)	0.0000
Remaining WAM of prior taxable bonds (years)	0.0000
Last call date of refunded tax-exempt bonds	

2011 Form 8038 Statistics

Proceeds used to currently refund prior issues	1,116,576.25
Proceeds used to advance refund prior issues	0.00
Remaining weighted average maturity of the bonds to be currently refunded	0.0000
Remaining weighted average maturity of the bonds to be advance refunded	0.0000

FORM 8038 STATISTICS

**OTOE COUNTY SCHOOL DISTRICT 0111, NEBRASKA
(NEBRASKA CITY PUBLIC SCHOOLS)
GENERAL OBLIGATION REFUNDING BONDS, SERIES 2021A
Pay and Cancel Refunding of General Obligation Debt Service due 11/15/2021
Assumes BQ, Non-Rated, 2034 Final Maturity
[Preliminary -- for discussion only]**

Refunded Bonds

Bond Component	Date	Principal	Coupon	Price	Issue Price
Ser 2016 GO BQ Bk Plcmt Par'l Adv Refg of 2012Bs (callable 12/15/21, mat 11/15/34): TERM34	11/15/2021	115,000.00	2.580%	100.000	115,000.00
Ser 2017 GO BQ NR P&C Refg of 2012s (callable 5/25/22, mat. 11/15/28): TERM23	11/15/2021	70,000.00	1.950%	100.000	70,000.00
Ser 2020 GO NR BQ P&C Refg of 2012s & 2013s (callable 9/25/25, mat 11/15/32): SERIAL	11/15/2021	685,000.00	0.550%	100.000	685,000.00
		870,000.00			870,000.00

	Last Call Date	Issue Date	Remaining Weighted Average Maturity
Ser 2016 GO BQ Bk Plcmt Par'l Adv Refg of 2012Bs (callable 12/15/21, mat 11/15/34)		12/15/2016	0.0000
Ser 2017 GO BQ NR P&C Refg of 2012s (callable 5/25/22, mat. 11/15/28)		05/25/2017	0.0000
Ser 2020 GO NR BQ P&C Refg of 2012s & 2013s (callable 9/25/25, mat 11/15/32)		09/25/2020	0.0000
All Refunded Issues			0.0000

BOND PRICING

OTOE COUNTY SCHOOL DISTRICT 0111, NEBRASKA
(NEBRASKA CITY PUBLIC SCHOOLS)
GENERAL OBLIGATION REFUNDING BONDS, SERIES 2021A
Pay and Cancel Refunding of General Obligation Debt Service due 11/15/2021
Assumes BQ, Non-Rated, 2034 Final Maturity
[Preliminary -- for discussion only]

Bond Component	Maturity Date	Amount	Rate	Yield	Price
Series 2021A Term Bond due 2023:					
	11/15/2022	60,000	0.350%	0.350%	100.000
	11/15/2023	<u>65,000</u>	0.350%	0.350%	100.000
		125,000			
Series 2021A Term Bond due 2025:					
	11/15/2024	65,000	0.550%	0.550%	100.000
	11/15/2025	<u>75,000</u>	0.550%	0.550%	100.000
		140,000			
Series 2021A Term Bond due 2027:					
	11/15/2026	80,000	0.850%	0.850%	100.000
	11/15/2027	<u>80,000</u>	0.850%	0.850%	100.000
		160,000			
Series 2021A Term Bond due 2029:					
	11/15/2028	80,000	1.150%	1.150%	100.000
	11/15/2029	<u>90,000</u>	1.150%	1.150%	100.000
		170,000			
Series 2021A Term Bond due 2031:					
	11/15/2030	95,000	1.350%	1.350%	100.000
	11/15/2031	<u>100,000</u>	1.350%	1.350%	100.000
		195,000			
Series 2021A Term Bond due 2034:					
	11/15/2032	105,000	1.650%	1.650%	100.000
	11/15/2033	115,000	1.650%	1.650%	100.000
	11/15/2034	<u>125,000</u>	1.650%	1.650%	100.000
		345,000			
		1,135,000			

Dated Date	11/15/2021		
Delivery Date	11/15/2021		
First Coupon	05/15/2022		
Par Amount	1,135,000.00		
Original Issue Discount			
Production	1,135,000.00	100.000000%	
Underwriter's Discount	<u>-14,755.00</u>	<u>-1.300000%</u>	
Purchase Price	1,120,245.00	98.700000%	
Accrued Interest			
Net Proceeds	1,120,245.00		

BOND SUMMARY STATISTICS

**OTOE COUNTY SCHOOL DISTRICT 0111, NEBRASKA
 (NEBRASKA CITY PUBLIC SCHOOLS)
 GENERAL OBLIGATION REFUNDING BONDS, SERIES 2021A
 Pay and Cancel Refunding of General Obligation Debt Service due 11/15/2021
 Assumes BQ, Non-Rated, 2034 Final Maturity
 [Preliminary -- for discussion only]**

Earliest Dated Date	11/15/2021
Earliest Delivery Date	11/15/2021
First Coupon	05/15/2022
Last Maturity	11/15/2034
Arbitrage Yield	2.034923%
True Interest Cost (TIC)	1.517784%
Net Interest Cost (NIC)	1.346163%
All-In TIC	1.545534%
Average Coupon	1.346163%
Average Life (years)	7.806
Weighted Average Maturity (years)	7.806
Par Amount	1,135,000.00
Bond Proceeds	1,135,000.00
Total Interest	119,270.00
Net Interest	134,025.00
Bond Years from Dated Date	8,860,000.00
Bond Years from Delivery Date	8,860,000.00
Total Debt Service	1,254,270.00
Maximum Annual Debt Service	126,031.25
Average Annual Debt Service	96,482.31
Underwriter's Fees (per \$1000)	
Average Takedown	
Other Fee	13.000000
Total Underwriter's Discount	13.000000
Bid Price	98.700000

Bond Component	Par Value	Price	Average Coupon	Average Life	Average Maturity Date	PV of 1 bp change
Series 2021A Term Bond due 2023	125,000.00	100.000	0.350%	1.520	05/24/2023	25.00
Series 2021A Term Bond due 2025	140,000.00	100.000	0.550%	3.536	05/29/2025	56.00
Series 2021A Term Bond due 2027	160,000.00	100.000	0.850%	5.500	05/16/2027	94.40
Series 2021A Term Bond due 2029	170,000.00	100.000	1.150%	7.529	05/27/2029	130.90
Series 2021A Term Bond due 2031	195,000.00	100.000	1.350%	9.513	05/21/2031	183.30
Series 2021A Term Bond due 2034	345,000.00	100.000	1.650%	12.058	12/06/2033	403.65
	1,135,000.00			7.806		893.25

	TIC	All-In TIC	Arbitrage Yield
Par Value	1,135,000.00	1,135,000.00	1,135,000.00
+ Accrued Interest			
+ Premium (Discount)			
- Underwriter's Discount	-14,755.00	-14,755.00	
- Cost of Issuance Expense		-2,270.00	
- Other Amounts			
Target Value	1,120,245.00	1,117,975.00	1,135,000.00
Target Date	Multiple	Multiple	Multiple
Yield	1.517784%	1.545534%	2.034923%

BOND DEBT SERVICE

OTOE COUNTY SCHOOL DISTRICT 0111, NEBRASKA
(NEBRASKA CITY PUBLIC SCHOOLS)
GENERAL OBLIGATION REFUNDING BONDS, SERIES 2021A
Pay and Cancel Refunding of General Obligation Debt Service due 11/15/2021
Assumes BQ, Non-Rated, 2034 Final Maturity
[Preliminary -- for discussion only]

Dated Date 11/15/2021
 Delivery Date 11/15/2021

Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service
05/15/2022			6,423.75	6,423.75	
08/31/2022					6,423.75
11/15/2022	60,000	0.350%	6,423.75	66,423.75	
05/15/2023			6,318.75	6,318.75	
08/31/2023					72,742.50
11/15/2023	65,000	0.350%	6,318.75	71,318.75	
05/15/2024			6,205.00	6,205.00	
08/31/2024					77,523.75
11/15/2024	65,000	0.550%	6,205.00	71,205.00	
05/15/2025			6,026.25	6,026.25	
08/31/2025					77,231.25
11/15/2025	75,000	0.550%	6,026.25	81,026.25	
05/15/2026			5,820.00	5,820.00	
08/31/2026					86,846.25
11/15/2026	80,000	0.850%	5,820.00	85,820.00	
05/15/2027			5,480.00	5,480.00	
08/31/2027					91,300.00
11/15/2027	80,000	0.850%	5,480.00	85,480.00	
05/15/2028			5,140.00	5,140.00	
08/31/2028					90,620.00
11/15/2028	80,000	1.150%	5,140.00	85,140.00	
05/15/2029			4,680.00	4,680.00	
08/31/2029					89,820.00
11/15/2029	90,000	1.150%	4,680.00	94,680.00	
05/15/2030			4,162.50	4,162.50	
08/31/2030					98,842.50
11/15/2030	95,000	1.350%	4,162.50	99,162.50	
05/15/2031			3,521.25	3,521.25	
08/31/2031					102,683.75
11/15/2031	100,000	1.350%	3,521.25	103,521.25	
05/15/2032			2,846.25	2,846.25	
08/31/2032					106,367.50
11/15/2032	105,000	1.650%	2,846.25	107,846.25	
05/15/2033			1,980.00	1,980.00	
08/31/2033					109,826.25
11/15/2033	115,000	1.650%	1,980.00	116,980.00	
05/15/2034			1,031.25	1,031.25	
08/31/2034					118,011.25
11/15/2034	125,000	1.650%	1,031.25	126,031.25	
08/31/2035					126,031.25
	1,135,000		119,270.00	1,254,270.00	1,254,270.00

SUMMARY OF REFUNDING RESULTS

**OTOE COUNTY SCHOOL DISTRICT 0111, NEBRASKA
(NEBRASKA CITY PUBLIC SCHOOLS)
GENERAL OBLIGATION REFUNDING BONDS, SERIES 2021A
Pay and Cancel Refunding of General Obligation Debt Service due 11/15/2021
Assumes BQ, Non-Rated, 2034 Final Maturity
[Preliminary -- for discussion only]**

Dated Date	11/15/2021
Delivery Date	11/15/2021
Arbitrage yield	2.034923%
Escrow yield	0.000000%
Value of Negative Arbitrage	
Bond Par Amount	1,135,000.00
True Interest Cost	1.517784%
Net Interest Cost	1.346163%
All-In TIC	1.545534%
Average Coupon	1.346163%
Average Life	7.806
Weighted Average Maturity	7.806
Par amount of refunded bonds	870,000.00
Average life of refunded bonds	0.000
Remaining weighted average maturity of refunded bonds	
PV of prior debt to 11/15/2021 @ 1.339211%	1,116,576.25
Net PV Savings	-17,025.00
Percentage savings of refunded bonds	-1.956897%

SAVINGS

**OTOE COUNTY SCHOOL DISTRICT 0111, NEBRASKA
(NEBRASKA CITY PUBLIC SCHOOLS)
GENERAL OBLIGATION REFUNDING BONDS, SERIES 2021A
Pay and Cancel Refunding of General Obligation Debt Service due 11/15/2021
Assumes BQ, Non-Rated, 2034 Final Maturity
[Preliminary -- for discussion only]**

Date	Prior Debt Service	Refunding Debt Service	Savings	Annual Savings	Present Value to 11/15/2021 @ 1.3392108%
11/15/2021	1,116,576.25		1,116,576.25		1,116,576.25
05/15/2022		6,423.75	-6,423.75		-6,381.02
08/31/2022				1,110,152.50	
11/15/2022		66,423.75	-66,423.75		-65,543.05
05/15/2023		6,318.75	-6,318.75		-6,193.50
08/31/2023				-72,742.50	
11/15/2023		71,318.75	-71,318.75		-69,440.09
05/15/2024		6,205.00	-6,205.00		-6,001.36
08/31/2024				-77,523.75	
11/15/2024		71,205.00	-71,205.00		-68,410.11
05/15/2025		6,026.25	-6,026.25		-5,751.20
08/31/2025				-77,231.25	
11/15/2025		81,026.25	-81,026.25		-76,813.72
05/15/2026		5,820.00	-5,820.00		-5,480.72
08/31/2026				-86,846.25	
11/15/2026		85,820.00	-85,820.00		-80,279.53
05/15/2027		5,480.00	-5,480.00		-5,092.12
08/31/2027				-91,300.00	
11/15/2027		85,480.00	-85,480.00		-78,901.29
05/15/2028		5,140.00	-5,140.00		-4,712.86
08/31/2028				-90,620.00	
11/15/2028		85,140.00	-85,140.00		-77,545.49
05/15/2029		4,680.00	-4,680.00		-4,234.19
08/31/2029				-89,820.00	
11/15/2029		94,680.00	-94,680.00		-85,091.15
05/15/2030		4,162.50	-4,162.50		-3,716.05
08/31/2030				-98,842.50	
11/15/2030		99,162.50	-99,162.50		-87,938.06
05/15/2031		3,521.25	-3,521.25		-3,101.90
08/31/2031				-102,683.75	
11/15/2031		103,521.25	-103,521.25		-90,586.23
05/15/2032		2,846.25	-2,846.25		-2,474.04
08/31/2032				-106,367.50	
11/15/2032		107,846.25	-107,846.25		-93,119.58
05/15/2033		1,980.00	-1,980.00		-1,698.25
08/31/2033				-109,826.25	
11/15/2033		116,980.00	-116,980.00		-99,666.87
05/15/2034		1,031.25	-1,031.25		-872.78
08/31/2034				-118,011.25	
11/15/2034		126,031.25	-126,031.25		-105,954.82
08/31/2035				-126,031.25	
	1,116,576.25	1,254,270.00	-137,693.75	-137,693.75	-18,423.75

Savings Summary

PV of savings from cash flow	-18,423.75
Plus: Refunding funds on hand	1,398.75
Net PV Savings	-17,025.00

SUMMARY OF BONDS REFUNDED

**OTOE COUNTY SCHOOL DISTRICT 0111, NEBRASKA
(NEBRASKA CITY PUBLIC SCHOOLS)
GENERAL OBLIGATION REFUNDING BONDS, SERIES 2021A
Pay and Cancel Refunding of General Obligation Debt Service due 11/15/2021
Assumes BQ, Non-Rated, 2034 Final Maturity
[Preliminary -- for discussion only]**

Bond	Maturity Date	CUSIP	Interest Rate	Par Amount	Call Date	Call Price
Ser 2016 GO BQ Bk Plcmt Par'l Adv Refg of 2012Bs (callable 12/15/21, mat 11/15/34):						
TERM34	11/15/2021		2.580%	115,000.00		
Ser 2017 GO BQ NR P&C Refg of 2012s (callable 5/25/22, mat. 11/15/28):						
TERM23	11/15/2021		1.950%	70,000.00		
Ser 2020 GO NR BQ P&C Refg of 2012s & 2013s (callable 9/25/25, mat 11/15/32):						
SERIAL	11/15/2021	68905F GT0	0.550%	685,000.00		
				870,000.00		

Bond	Maturity Date	CUSIP	Interest Rate	Interest Only Refunded Amount	Begin Date	End Date	
Ser 2016 GO BQ Bk Plcmt Par'l Adv Refg of 2012Bs (callable 12/15/21, mat 11/15/34):							
TERM34	11/15/2022		2.580%	115,000.00	05/16/2021	11/15/2021	
	11/15/2023		2.580%	90,000.00	05/16/2021	11/15/2021	
	11/15/2024		2.580%	685,000.00	05/16/2021	11/15/2021	
	11/15/2025		2.580%	1,040,000.00	05/16/2021	11/15/2021	
	11/15/2026		2.580%	1,170,000.00	05/16/2021	11/15/2021	
	11/15/2027		2.580%	1,305,000.00	05/16/2021	11/15/2021	
	11/15/2028		2.580%	190,000.00	05/16/2021	11/15/2021	
	11/15/2029		2.580%	40,000.00	05/16/2021	11/15/2021	
	11/15/2030		2.580%	50,000.00	05/16/2021	11/15/2021	
	11/15/2031		2.580%	45,000.00	05/16/2021	11/15/2021	
	11/15/2032		2.580%	40,000.00	05/16/2021	11/15/2021	
	11/15/2033		2.580%	2,230,000.00	05/16/2021	11/15/2021	
	11/15/2034		2.580%	2,385,000.00	05/16/2021	11/15/2021	
					9,385,000.00		
Ser 2017 GO BQ NR P&C Refg of 2012s (callable 5/25/22, mat. 11/15/28):							
TERM23	11/15/2022		1.950%	45,000.00	05/16/2021	11/15/2021	
	11/15/2023	68905F GE3	1.950%	40,000.00	05/16/2021	11/15/2021	
	SERIAL	11/15/2024	68905F GF0	2.100%	180,000.00	05/16/2021	11/15/2021
		11/15/2025	68905F GG8	2.250%	160,000.00	05/16/2021	11/15/2021
		11/15/2026	68905F GH6	2.400%	130,000.00	05/16/2021	11/15/2021
TERM28	11/15/2027		2.700%	100,000.00	05/16/2021	11/15/2021	
	11/15/2028	68905F GJ2	2.700%	600,000.00	05/16/2021	11/15/2021	
SERIAL	11/15/2029	68905F GK9	2.850%	570,000.00	05/16/2021	11/15/2021	
	11/15/2029	68905F GL7	2.900%	1,000,000.00	05/16/2021	11/15/2021	
	11/15/2030	68905F GM5	3.100%	1,695,000.00	05/16/2021	11/15/2021	
	11/15/2031	68905F GN3	3.200%	1,835,000.00	05/16/2021	11/15/2021	
				6,355,000.00			
Ser 2020 GO NR BQ P&C Refg of 2012s & 2013s (callable 9/25/25, mat 11/15/32):							
SERIAL	11/15/2022	68905F GU7	0.600%	765,000.00	05/16/2021	11/15/2021	
	11/15/2023	68905F GV5	0.650%	870,000.00	05/16/2021	11/15/2021	
	11/15/2024	68905F GW3	0.700%	235,000.00	05/16/2021	11/15/2021	
TERM28	11/15/2025		1.200%	45,000.00	05/16/2021	11/15/2021	
	11/15/2026		1.200%	45,000.00	05/16/2021	11/15/2021	
	11/15/2027		1.200%	45,000.00	05/16/2021	11/15/2021	
	11/15/2028	68905F GX1	1.200%	675,000.00	05/16/2021	11/15/2021	
TERM32	11/15/2029		1.650%	35,000.00	05/16/2021	11/15/2021	
	11/15/2030		1.650%	35,000.00	05/16/2021	11/15/2021	
	11/15/2031		1.650%	35,000.00	05/16/2021	11/15/2021	
	11/15/2032	68905F GY9	1.650%	1,940,000.00	05/16/2021	11/15/2021	
					4,725,000.00		
				20,465,000.00			

ESCROW REQUIREMENTS

**OTOE COUNTY SCHOOL DISTRICT 0111, NEBRASKA
(NEBRASKA CITY PUBLIC SCHOOLS)
GENERAL OBLIGATION REFUNDING BONDS, SERIES 2021A
Pay and Cancel Refunding of General Obligation Debt Service due 11/15/2021
Assumes BQ, Non-Rated, 2034 Final Maturity
[Preliminary -- for discussion only]**

Dated Date 11/15/2021
Delivery Date 11/15/2021

Period Ending	Principal	Interest	Total
11/15/2021	870,000.00	246,576.25	1,116,576.25
	870,000.00	246,576.25	1,116,576.25

ESCROW REQUIREMENTS

**OTOE COUNTY SCHOOL DISTRICT 0111, NEBRASKA
(NEBRASKA CITY PUBLIC SCHOOLS)
GENERAL OBLIGATION REFUNDING BONDS, SERIES 2021A
Pay and Cancel Refunding of General Obligation Debt Service due 11/15/2021
Assumes BQ, Non-Rated, 2034 Final Maturity
[Preliminary -- for discussion only]**

Dated Date 11/15/2021
Delivery Date 11/15/2021

Ser 2016 GO BQ Bk Plcmt Par'l Adv Refg of 2012Bs (callable 12/15/21, mat 11/15/34)

Period Ending	Principal	Interest	Total
11/15/2021	115,000.00	122,550.00	237,550.00
	115,000.00	122,550.00	237,550.00

ESCROW REQUIREMENTS

**OTOE COUNTY SCHOOL DISTRICT 0111, NEBRASKA
(NEBRASKA CITY PUBLIC SCHOOLS)
GENERAL OBLIGATION REFUNDING BONDS, SERIES 2021A
Pay and Cancel Refunding of General Obligation Debt Service due 11/15/2021
Assumes BQ, Non-Rated, 2034 Final Maturity
[Preliminary -- for discussion only]**

Dated Date 11/15/2021
Delivery Date 11/15/2021

Ser 2017 GO BQ NR P&C Refg of 2012s (callable 5/25/22, mat. 11/15/28)

Period Ending	Principal	Interest	Total
11/15/2021	70,000.00	94,466.25	164,466.25
	70,000.00	94,466.25	164,466.25

ESCROW REQUIREMENTS

**OTOE COUNTY SCHOOL DISTRICT 0111, NEBRASKA
(NEBRASKA CITY PUBLIC SCHOOLS)
GENERAL OBLIGATION REFUNDING BONDS, SERIES 2021A
Pay and Cancel Refunding of General Obligation Debt Service due 11/15/2021
Assumes BQ, Non-Rated, 2034 Final Maturity
[Preliminary -- for discussion only]**

Dated Date 11/15/2021
Delivery Date 11/15/2021

Ser 2020 GO NR BQ P&C Refg of 2012s & 2013s (callable 9/25/25, mat 11/15/32)

Period Ending	Principal	Interest	Total
11/15/2021	685,000.00	29,560.00	714,560.00
	685,000.00	29,560.00	714,560.00

PRIOR BOND DEBT SERVICE

**OTOE COUNTY SCHOOL DISTRICT 0111, NEBRASKA
(NEBRASKA CITY PUBLIC SCHOOLS)
GENERAL OBLIGATION REFUNDING BONDS, SERIES 2021A
Pay and Cancel Refunding of General Obligation Debt Service due 11/15/2021
Assumes BQ, Non-Rated, 2034 Final Maturity
[Preliminary -- for discussion only]**

Ser 2016 GO BQ Bk Plcmt Par'l Adv Refg of 2012Bs (callable 12/15/21, mat 11/15/34)

Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service
11/15/2021	115,000	2.580%	122,550	237,550	
08/31/2022					237,550
	115,000		122,550	237,550	237,550

PRIOR BOND DEBT SERVICE

**OTOE COUNTY SCHOOL DISTRICT 0111, NEBRASKA
(NEBRASKA CITY PUBLIC SCHOOLS)
GENERAL OBLIGATION REFUNDING BONDS, SERIES 2021A
Pay and Cancel Refunding of General Obligation Debt Service due 11/15/2021
Assumes BQ, Non-Rated, 2034 Final Maturity
[Preliminary -- for discussion only]**

Ser 2017 GO BQ NR P&C Refg of 2012s (callable 5/25/22, mat. 11/15/28)

Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service
11/15/2021	70,000	1.950%	94,466.25	164,466.25	
08/31/2022					164,466.25
	70,000		94,466.25	164,466.25	164,466.25

PRIOR BOND DEBT SERVICE

**OTOE COUNTY SCHOOL DISTRICT 0111, NEBRASKA
(NEBRASKA CITY PUBLIC SCHOOLS)
GENERAL OBLIGATION REFUNDING BONDS, SERIES 2021A
Pay and Cancel Refunding of General Obligation Debt Service due 11/15/2021
Assumes BQ, Non-Rated, 2034 Final Maturity
[Preliminary -- for discussion only]**

Ser 2020 GO NR BQ P&C Refg of 2012s & 2013s (callable 9/25/25, mat 11/15/32)

Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service
11/15/2021	685,000	0.550%	29,560	714,560	
08/31/2022					714,560
	685,000		29,560	714,560	714,560

SUMMARY OF UNREFUNDED BONDS

**OTOE COUNTY SCHOOL DISTRICT 0111, NEBRASKA
(NEBRASKA CITY PUBLIC SCHOOLS)
GENERAL OBLIGATION REFUNDING BONDS, SERIES 2021A
Pay and Cancel Refunding of General Obligation Debt Service due 11/15/2021
Assumes BQ, Non-Rated, 2034 Final Maturity
[Preliminary -- for discussion only]**

Bond	Maturity Date	CUSIP	Interest Rate	Par Amount
Ser 2017 GO BQ NR P&C Refg of 2012s (callable 5/25/22, mat. 11/15/28):				
TERM23	11/15/2022		1.950%	45,000.00
	11/15/2023	68905F GE3	1.950%	40,000.00
SERIAL	11/15/2024	68905F GF0	2.100%	180,000.00
	11/15/2025	68905F GG8	2.250%	160,000.00
	11/15/2026	68905F GH6	2.400%	130,000.00
TERM28	11/15/2027		2.700%	100,000.00
	11/15/2028	68905F GJ2	2.700%	600,000.00
SERIAL	11/15/2029	68905F GK9	2.850%	570,000.00
	11/15/2029	68905F GL7	2.900%	1,000,000.00
	11/15/2030	68905F GM5	3.100%	1,695,000.00
	11/15/2031	68905F GN3	3.200%	1,835,000.00
				<u>6,355,000.00</u>
Ser 2020 GO NR BQ P&C Refg of 2012s & 2013s (callable 9/25/25, mat 11/15/32):				
SERIAL	11/15/2022	68905F GU7	0.600%	765,000.00
	11/15/2023	68905F GV5	0.650%	870,000.00
	11/15/2024	68905F GW3	0.700%	235,000.00
TERM28	11/15/2025		1.200%	45,000.00
	11/15/2026		1.200%	45,000.00
	11/15/2027		1.200%	45,000.00
	11/15/2028	68905F GX1	1.200%	675,000.00
TERM32	11/15/2029		1.650%	35,000.00
	11/15/2030		1.650%	35,000.00
	11/15/2031		1.650%	35,000.00
	11/15/2032	68905F GY9	1.650%	1,940,000.00
				<u>4,725,000.00</u>
				<u>11,080,000.00</u>

SOURCES AND USES OF FUNDS

**OTOE COUNTY SCHOOL DISTRICT 0111, NEBRASKA
(NEBRASKA CITY PUBLIC SCHOOLS)
GENERAL OBLIGATION REFUNDING BONDS, SERIES 2021B
Pay and Cancel Refunding of Ser. 2016 General Obligation Bonds
Assumes BQ, Non-Rated, 2034 Final Maturity
[Preliminary -- for discussion only]**

Dated Date	12/15/2021
Delivery Date	12/15/2021

Sources:

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Bond Proceeds:	
Par Amount	9,550,000.00
<hr/>	
	9,550,000.00
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Uses:

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Refunding Escrow Deposits:	
Cash Deposit	9,405,177.75
Cost of Issuance:	
Cost of Issuance (est'd)	19,100.00
Delivery Date Expenses:	
Underwriter's Discount	124,150.00
Other Uses of Funds:	
Rounding Amount	1,572.25
<hr/>	
	9,550,000.00
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FORM 8038 STATISTICS

**OTOE COUNTY SCHOOL DISTRICT 0111, NEBRASKA
(NEBRASKA CITY PUBLIC SCHOOLS)
GENERAL OBLIGATION REFUNDING BONDS, SERIES 2021B
Pay and Cancel Refunding of Ser. 2016 General Obligation Bonds
Assumes BQ, Non-Rated, 2034 Final Maturity
[Preliminary -- for discussion only]**

Dated Date 12/15/2021
Delivery Date 12/15/2021

Bond Component	Date	Principal	Coupon	Price	Issue Price	Redemption at Maturity
Series 2021B Serial Bonds:						
	11/15/2022	205,000.00	0.300%	100.000	205,000.00	205,000.00
	11/15/2023	175,000.00	0.350%	100.000	175,000.00	175,000.00
	11/15/2024	760,000.00	0.450%	100.000	760,000.00	760,000.00
	11/15/2025	1,090,000.00	0.550%	100.000	1,090,000.00	1,090,000.00
	11/15/2026	1,200,000.00	0.700%	100.000	1,200,000.00	1,200,000.00
	11/15/2027	1,315,000.00	0.850%	100.000	1,315,000.00	1,315,000.00
	11/15/2033	2,190,000.00	1.550%	100.000	2,190,000.00	2,190,000.00
	11/15/2034	2,320,000.00	1.650%	100.000	2,320,000.00	2,320,000.00
Series 2021B Term Bond due 2032:						
	11/15/2028	185,000.00	1.450%	100.000	185,000.00	185,000.00
	11/15/2029	30,000.00	1.450%	100.000	30,000.00	30,000.00
	11/15/2030	35,000.00	1.450%	100.000	35,000.00	35,000.00
	11/15/2031	25,000.00	1.450%	100.000	25,000.00	25,000.00
	11/15/2032	20,000.00	1.450%	100.000	20,000.00	20,000.00
		9,550,000.00			9,550,000.00	9,550,000.00

	Maturity Date	Interest Rate	Issue Price	Stated Redemption at Maturity	Weighted Average Maturity	Yield
Final Maturity	11/15/2034	1.650%	2,320,000.00	2,320,000.00		
Entire Issue			9,550,000.00	9,550,000.00	8.2774	2.0349%

Proceeds used for accrued interest	0.00
Proceeds used for bond issuance costs (including underwriters' discount)	143,250.00
Proceeds used for credit enhancement	0.00
Proceeds allocated to reasonably required reserve or replacement fund	0.00
Proceeds used to refund prior tax-exempt bonds	9,405,177.75
Proceeds used to refund prior taxable bonds	0.00
Remaining WAM of prior tax-exempt bonds (years)	8.5416
Remaining WAM of prior taxable bonds (years)	0.0000
Last call date of refunded tax-exempt bonds	12/15/2021

2011 Form 8038 Statistics

Proceeds used to currently refund prior issues	9,405,177.75
Proceeds used to advance refund prior issues	0.00
Remaining weighted average maturity of the bonds to be currently refunded	8.5416
Remaining weighted average maturity of the bonds to be advance refunded	0.0000

FORM 8038 STATISTICS

**OTOE COUNTY SCHOOL DISTRICT 0111, NEBRASKA
(NEBRASKA CITY PUBLIC SCHOOLS)
GENERAL OBLIGATION REFUNDING BONDS, SERIES 2021B
Pay and Cancel Refunding of Ser. 2016 General Obligation Bonds
Assumes BQ, Non-Rated, 2034 Final Maturity
[Preliminary -- for discussion only]**

Refunded Bonds

Bond Component	Date	Principal	Coupon	Price	Issue Price
Ser 2016 GO BQ Bk Plcmt Par'l Adv Refg of 2012Bs (callable 12/15/21, mat 11/15/34):					
TERM34	11/15/2022	115,000.00	2.580%	100.000	115,000.00
TERM34	11/15/2023	90,000.00	2.580%	100.000	90,000.00
TERM34	11/15/2024	685,000.00	2.580%	100.000	685,000.00
TERM34	11/15/2025	1,040,000.00	2.580%	100.000	1,040,000.00
TERM34	11/15/2026	1,170,000.00	2.580%	100.000	1,170,000.00
TERM34	11/15/2027	1,305,000.00	2.580%	100.000	1,305,000.00
TERM34	11/15/2028	190,000.00	2.580%	100.000	190,000.00
TERM34	11/15/2029	40,000.00	2.580%	100.000	40,000.00
TERM34	11/15/2030	50,000.00	2.580%	100.000	50,000.00
TERM34	11/15/2031	45,000.00	2.580%	100.000	45,000.00
TERM34	11/15/2032	40,000.00	2.580%	100.000	40,000.00
TERM34	11/15/2033	2,230,000.00	2.580%	100.000	2,230,000.00
TERM34	11/15/2034	2,385,000.00	2.580%	100.000	2,385,000.00
		9,385,000.00			9,385,000.00

	Last Call Date	Issue Date	Remaining Weighted Average Maturity
Ser 2016 GO BQ Bk Plcmt Par'l Adv Refg of 2012Bs (callable 12/15/21, mat 11/15/34)	12/15/2021	12/15/2016	8.5416
All Refunded Issues	12/15/2021		8.5416

BOND PRICING

**OTOE COUNTY SCHOOL DISTRICT 0111, NEBRASKA
(NEBRASKA CITY PUBLIC SCHOOLS)
GENERAL OBLIGATION REFUNDING BONDS, SERIES 2021B
Pay and Cancel Refunding of Ser. 2016 General Obligation Bonds
Assumes BQ, Non-Rated, 2034 Final Maturity
[Preliminary -- for discussion only]**

Bond Component	Maturity Date	Amount	Rate	Yield	Price
Series 2021B Serial Bonds:					
	11/15/2022	205,000	0.300%	0.300%	100.000
	11/15/2023	175,000	0.350%	0.350%	100.000
	11/15/2024	760,000	0.450%	0.450%	100.000
	11/15/2025	1,090,000	0.550%	0.550%	100.000
	11/15/2026	1,200,000	0.700%	0.700%	100.000
	11/15/2027	1,315,000	0.850%	0.850%	100.000
	11/15/2033	2,190,000	1.550%	1.550%	100.000
	11/15/2034	<u>2,320,000</u>	1.650%	1.650%	100.000
		9,255,000			
Series 2021B Term Bond due 2032:					
	11/15/2028	185,000	1.450%	1.450%	100.000
	11/15/2029	30,000	1.450%	1.450%	100.000
	11/15/2030	35,000	1.450%	1.450%	100.000
	11/15/2031	25,000	1.450%	1.450%	100.000
	11/15/2032	<u>20,000</u>	1.450%	1.450%	100.000
		295,000			
		<u>9,550,000</u>			

Dated Date	12/15/2021	
Delivery Date	12/15/2021	
First Coupon	05/15/2022	
Par Amount	9,550,000.00	
Original Issue Discount		
Production	9,550,000.00	100.000000%
Underwriter's Discount	<u>-124,150.00</u>	<u>-1.300000%</u>
Purchase Price	9,425,850.00	98.700000%
Accrued Interest		
Net Proceeds	<u>9,425,850.00</u>	

BOND SUMMARY STATISTICS

**OTOE COUNTY SCHOOL DISTRICT 0111, NEBRASKA
 (NEBRASKA CITY PUBLIC SCHOOLS)
 GENERAL OBLIGATION REFUNDING BONDS, SERIES 2021B
 Pay and Cancel Refunding of Ser. 2016 General Obligation Bonds
 Assumes BQ, Non-Rated, 2034 Final Maturity
 [Preliminary -- for discussion only]**

Earliest Dated Date	12/15/2021
Earliest Delivery Date	12/15/2021
First Coupon	05/15/2022
Last Maturity	11/15/2034
Arbitrage Yield	2.034923%
True Interest Cost (TIC)	1.519513%
Net Interest Cost (NIC)	1.359751%
All-In TIC	1.545787%
Average Coupon	1.359751%
Average Life (years)	8.277
Weighted Average Maturity (years)	8.277
Par Amount	9,550,000.00
Bond Proceeds	9,550,000.00
Total Interest	1,074,871.46
Net Interest	1,199,021.46
Bond Years from Dated Date	79,049,166.67
Bond Years from Delivery Date	79,049,166.67
Total Debt Service	10,624,871.46
Maximum Annual Debt Service	2,339,140.00
Average Annual Debt Service	822,570.69
Underwriter's Fees (per \$1000)	
Average Takedown	
Other Fee	13.000000
Total Underwriter's Discount	13.000000
Bid Price	98.700000

Bond Component	Par Value	Price	Average Coupon	Average Life	Average Maturity Date	PV of 1 bp change
Series 2021B Serial Bonds	9,255,000.00	100.000	1.357%	8.293	04/01/2030	7,060.65
Series 2021B Term Bond due 2032	295,000.00	100.000	1.450%	7.781	09/26/2029	295.00
	9,550,000.00			8.277		7,355.65

	TIC	All-In TIC	Arbitrage Yield
Par Value	9,550,000.00	9,550,000.00	9,550,000.00
+ Accrued Interest			
+ Premium (Discount)			
- Underwriter's Discount	-124,150.00	-124,150.00	
- Cost of Issuance Expense		-19,100.00	
- Other Amounts			
Target Value	9,425,850.00	9,406,750.00	9,550,000.00
Target Date	Multiple	Multiple	Multiple
Yield	1.519513%	1.545787%	2.034923%

BOND DEBT SERVICE

**OTOE COUNTY SCHOOL DISTRICT 0111, NEBRASKA
(NEBRASKA CITY PUBLIC SCHOOLS)
GENERAL OBLIGATION REFUNDING BONDS, SERIES 2021B
Pay and Cancel Refunding of Ser. 2016 General Obligation Bonds
Assumes BQ, Non-Rated, 2034 Final Maturity
[Preliminary -- for discussion only]**

Dated Date 12/15/2021
Delivery Date 12/15/2021

Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service
05/15/2022			44,467.71	44,467.71	
08/31/2022					44,467.71
11/15/2022	205,000	0.300%	53,361.25	258,361.25	
05/15/2023			53,053.75	53,053.75	
08/31/2023					311,415.00
11/15/2023	175,000	0.350%	53,053.75	228,053.75	
05/15/2024			52,747.50	52,747.50	
08/31/2024					280,801.25
11/15/2024	760,000	0.450%	52,747.50	812,747.50	
05/15/2025			51,037.50	51,037.50	
08/31/2025					863,785.00
11/15/2025	1,090,000	0.550%	51,037.50	1,141,037.50	
05/15/2026			48,040.00	48,040.00	
08/31/2026					1,189,077.50
11/15/2026	1,200,000	0.700%	48,040.00	1,248,040.00	
05/15/2027			43,840.00	43,840.00	
08/31/2027					1,291,880.00
11/15/2027	1,315,000	0.850%	43,840.00	1,358,840.00	
05/15/2028			38,251.25	38,251.25	
08/31/2028					1,397,091.25
11/15/2028	185,000	1.450%	38,251.25	223,251.25	
05/15/2029			36,910.00	36,910.00	
08/31/2029					260,161.25
11/15/2029	30,000	1.450%	36,910.00	66,910.00	
05/15/2030			36,692.50	36,692.50	
08/31/2030					103,602.50
11/15/2030	35,000	1.450%	36,692.50	71,692.50	
05/15/2031			36,438.75	36,438.75	
08/31/2031					108,131.25
11/15/2031	25,000	1.450%	36,438.75	61,438.75	
05/15/2032			36,257.50	36,257.50	
08/31/2032					97,696.25
11/15/2032	20,000	1.450%	36,257.50	56,257.50	
05/15/2033			36,112.50	36,112.50	
08/31/2033					92,370.00
11/15/2033	2,190,000	1.550%	36,112.50	2,226,112.50	
05/15/2034			19,140.00	19,140.00	
08/31/2034					2,245,252.50
11/15/2034	2,320,000	1.650%	19,140.00	2,339,140.00	
08/31/2035					2,339,140.00
	9,550,000		1,074,871.46	10,624,871.46	10,624,871.46

SUMMARY OF REFUNDING RESULTS

**OTOE COUNTY SCHOOL DISTRICT 0111, NEBRASKA
(NEBRASKA CITY PUBLIC SCHOOLS)
GENERAL OBLIGATION REFUNDING BONDS, SERIES 2021B
Pay and Cancel Refunding of Ser. 2016 General Obligation Bonds
Assumes BQ, Non-Rated, 2034 Final Maturity
[Preliminary -- for discussion only]**

Dated Date	12/15/2021
Delivery Date	12/15/2021
Arbitrage yield	2.034923%
Escrow yield	0.000000%
Value of Negative Arbitrage	
Bond Par Amount	9,550,000.00
True Interest Cost	1.519513%
Net Interest Cost	1.359751%
All-In TIC	1.545787%
Average Coupon	1.359751%
Average Life	8.277
Weighted Average Maturity	8.277
Par amount of refunded bonds	9,385,000.00
Average coupon of refunded bonds	2.580000%
Average life of refunded bonds	8.542
Remaining weighted average maturity of refunded bonds	8.542
PV of prior debt to 11/15/2021 @ 1.350458%	10,310,390.83
Net PV Savings	772,666.59
Percentage savings of refunded bonds	8.232995%

SAVINGS

**OTOE COUNTY SCHOOL DISTRICT 0111, NEBRASKA
 (NEBRASKA CITY PUBLIC SCHOOLS)
 GENERAL OBLIGATION REFUNDING BONDS, SERIES 2021B
 Pay and Cancel Refunding of Ser. 2016 General Obligation Bonds
 Assumes BQ, Non-Rated, 2034 Final Maturity
 [Preliminary -- for discussion only]**

Date	Prior Debt Service	Refunding Debt Service	Refunding Receipts	Refunding Net Cash Flow	Savings	Annual Savings	Present Value to 11/15/2021 @ 1.3504583%
12/15/2021			1,572.25	-1,572.25	1,572.25		1,570.49
05/15/2022	121,066.50	44,467.71		44,467.71	76,598.79		76,085.04
08/31/2022						78,171.04	
11/15/2022	236,066.50	258,361.25		258,361.25	-22,294.75		-21,996.69
05/15/2023	119,583.00	53,053.75		53,053.75	66,529.25		65,199.57
08/31/2023						44,234.50	
11/15/2023	209,583.00	228,053.75		228,053.75	-18,470.75		-17,980.18
05/15/2024	118,422.00	52,747.50		52,747.50	65,674.50		63,501.45
08/31/2024						47,203.75	
11/15/2024	803,422.00	812,747.50		812,747.50	-9,325.50		-8,956.46
05/15/2025	109,585.50	51,037.50		51,037.50	58,548.00		55,853.92
08/31/2025						49,222.50	
11/15/2025	1,149,585.50	1,141,037.50		1,141,037.50	8,548.00		8,099.97
05/15/2026	96,169.50	48,040.00		48,040.00	48,129.50		45,300.99
08/31/2026						56,677.50	
11/15/2026	1,266,169.50	1,248,040.00		1,248,040.00	18,129.50		16,949.60
05/15/2027	81,076.50	43,840.00		43,840.00	37,236.50		34,579.60
08/31/2027						55,366.00	
11/15/2027	1,386,076.50	1,358,840.00		1,358,840.00	27,236.50		25,123.48
05/15/2028	64,242.00	38,251.25		38,251.25	25,990.75		23,813.58
08/31/2028						53,227.25	
11/15/2028	254,242.00	223,251.25		223,251.25	30,990.75		28,204.30
05/15/2029	61,791.00	36,910.00		36,910.00	24,881.00		22,492.02
08/31/2029						55,871.75	
11/15/2029	101,791.00	66,910.00		66,910.00	34,881.00		31,320.37
05/15/2030	61,275.00	36,692.50		36,692.50	24,582.50		21,925.09
08/31/2030						59,463.50	
11/15/2030	111,275.00	71,692.50		71,692.50	39,582.50		35,066.78
05/15/2031	60,630.00	36,438.75		36,438.75	24,191.25		21,287.68
08/31/2031						63,773.75	
11/15/2031	105,630.00	61,438.75		61,438.75	44,191.25		38,626.36
05/15/2032	60,049.50	36,257.50		36,257.50	23,792.00		20,656.45
08/31/2032						67,983.25	
11/15/2032	100,049.50	56,257.50		56,257.50	43,792.00		37,765.65
05/15/2033	59,533.50	36,112.50		36,112.50	23,421.00		20,062.50
08/31/2033						67,213.00	
11/15/2033	2,289,533.50	2,226,112.50		2,226,112.50	63,421.00		53,962.25
05/15/2034	30,766.50	19,140.00		19,140.00	11,626.50		9,826.15
08/31/2034						75,047.50	
11/15/2034	2,415,766.50	2,339,140.00		2,339,140.00	76,626.50		64,326.61
08/31/2035						76,626.50	
	11,473,381.00	10,624,871.46	1,572.25	10,623,299.21	850,081.79	850,081.79	772,666.59

Savings Summary

PV of savings from cash flow	772,666.59
Net PV Savings	772,666.59

SUMMARY OF BONDS REFUNDED

**OTOE COUNTY SCHOOL DISTRICT 0111, NEBRASKA
(NEBRASKA CITY PUBLIC SCHOOLS)
GENERAL OBLIGATION REFUNDING BONDS, SERIES 2021B
Pay and Cancel Refunding of Ser. 2016 General Obligation Bonds
Assumes BQ, Non-Rated, 2034 Final Maturity
[Preliminary -- for discussion only]**

Bond	Maturity Date	Interest Rate	Par Amount	Call Date	Call Price
Ser 2016 GO BQ Bk Plcmt Par'l Adv Refg of 2012Bs (callable 12/15/21, mat 11/15/34):					
TERM34	11/15/2022	2.580%	115,000.00	12/15/2021	100.000
	11/15/2023	2.580%	90,000.00	12/15/2021	100.000
	11/15/2024	2.580%	685,000.00	12/15/2021	100.000
	11/15/2025	2.580%	1,040,000.00	12/15/2021	100.000
	11/15/2026	2.580%	1,170,000.00	12/15/2021	100.000
	11/15/2027	2.580%	1,305,000.00	12/15/2021	100.000
	11/15/2028	2.580%	190,000.00	12/15/2021	100.000
	11/15/2029	2.580%	40,000.00	12/15/2021	100.000
	11/15/2030	2.580%	50,000.00	12/15/2021	100.000
	11/15/2031	2.580%	45,000.00	12/15/2021	100.000
	11/15/2032	2.580%	40,000.00	12/15/2021	100.000
	11/15/2033	2.580%	2,230,000.00	12/15/2021	100.000
	11/15/2034	2.580%	2,385,000.00	12/15/2021	100.000
			9,385,000.00		

ESCROW REQUIREMENTS

**OTOE COUNTY SCHOOL DISTRICT 0111, NEBRASKA
(NEBRASKA CITY PUBLIC SCHOOLS)
GENERAL OBLIGATION REFUNDING BONDS, SERIES 2021B
Pay and Cancel Refunding of Ser. 2016 General Obligation Bonds
Assumes BQ, Non-Rated, 2034 Final Maturity
[Preliminary -- for discussion only]**

Dated Date 12/15/2021
Delivery Date 12/15/2021

Period Ending	Interest	Principal Redeemed	Total
12/15/2021	20,177.75	9,385,000.00	9,405,177.75
	20,177.75	9,385,000.00	9,405,177.75

ESCROW REQUIREMENTS

**OTOE COUNTY SCHOOL DISTRICT 0111, NEBRASKA
(NEBRASKA CITY PUBLIC SCHOOLS)
GENERAL OBLIGATION REFUNDING BONDS, SERIES 2021B
Pay and Cancel Refunding of Ser. 2016 General Obligation Bonds
Assumes BQ, Non-Rated, 2034 Final Maturity
[Preliminary -- for discussion only]**

Dated Date 12/15/2021
Delivery Date 12/15/2021

Ser 2016 GO BQ Bk Plcmt Par'l Adv Refg of 2012Bs (callable 12/15/21, mat 11/15/34)

Period Ending	Interest	Principal Redeemed	Total
12/15/2021	20,177.75	9,385,000.00	9,405,177.75
	20,177.75	9,385,000.00	9,405,177.75

PRIOR BOND DEBT SERVICE

OTOE COUNTY SCHOOL DISTRICT 0111, NEBRASKA
(NEBRASKA CITY PUBLIC SCHOOLS)
GENERAL OBLIGATION REFUNDING BONDS, SERIES 2021B
Pay and Cancel Refunding of Ser. 2016 General Obligation Bonds
Assumes BQ, Non-Rated, 2034 Final Maturity
[Preliminary -- for discussion only]

Ser 2016 GO BQ Bk Plcmt Par'l Adv Refg of 2012Bs (callable 12/15/21, mat 11/15/34)

Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service
05/15/2022			121,066.50	121,066.50	
08/31/2022					121,066.50
11/15/2022	115,000	2.580%	121,066.50	236,066.50	
05/15/2023			119,583.00	119,583.00	
08/31/2023					355,649.50
11/15/2023	90,000	2.580%	119,583.00	209,583.00	
05/15/2024			118,422.00	118,422.00	
08/31/2024					328,005.00
11/15/2024	685,000	2.580%	118,422.00	803,422.00	
05/15/2025			109,585.50	109,585.50	
08/31/2025					913,007.50
11/15/2025	1,040,000	2.580%	109,585.50	1,149,585.50	
05/15/2026			96,169.50	96,169.50	
08/31/2026					1,245,755.00
11/15/2026	1,170,000	2.580%	96,169.50	1,266,169.50	
05/15/2027			81,076.50	81,076.50	
08/31/2027					1,347,246.00
11/15/2027	1,305,000	2.580%	81,076.50	1,386,076.50	
05/15/2028			64,242.00	64,242.00	
08/31/2028					1,450,318.50
11/15/2028	190,000	2.580%	64,242.00	254,242.00	
05/15/2029			61,791.00	61,791.00	
08/31/2029					316,033.00
11/15/2029	40,000	2.580%	61,791.00	101,791.00	
05/15/2030			61,275.00	61,275.00	
08/31/2030					163,066.00
11/15/2030	50,000	2.580%	61,275.00	111,275.00	
05/15/2031			60,630.00	60,630.00	
08/31/2031					171,905.00
11/15/2031	45,000	2.580%	60,630.00	105,630.00	
05/15/2032			60,049.50	60,049.50	
08/31/2032					165,679.50
11/15/2032	40,000	2.580%	60,049.50	100,049.50	
05/15/2033			59,533.50	59,533.50	
08/31/2033					159,583.00
11/15/2033	2,230,000	2.580%	59,533.50	2,289,533.50	
05/15/2034			30,766.50	30,766.50	
08/31/2034					2,320,300.00
11/15/2034	2,385,000	2.580%	30,766.50	2,415,766.50	
08/31/2035					2,415,766.50
	9,385,000		2,088,381.00	11,473,381.00	11,473,381.00

DISCLAIMER

**OTOE COUNTY SCHOOL DISTRICT 0111, NEBRASKA
(NEBRASKA CITY PUBLIC SCHOOLS)
GENERAL OBLIGATION REFUNDING BONDS, SERIES 2021A
GENERAL OBLIGATION REFUNDING BONDS, SERIES 2021B
Assumes BQ, Non-Rated, 2034 Final Maturity
[Preliminary -- for discussion only]**

D.A. Davidson and Co. ("The Firm or 'D.A. Davidson') is serving as underwriter or placement agent on the prospective transaction, not as municipal advisor. As an underwriter, D.A. Davidson's primary role is to purchase or place securities or notes for distribution in an arms-length transaction. D.A. Davidson is acting in its own interests and does not owe you a fiduciary duty with respect to the information presented herein, or with respect to the transaction contemplated and any discussions, undertakings and procedures leading thereto. Pursuant to the federal securities laws, during the course of this transaction D.A. Davidson also owes certain duties to the capital markets and to the investing public. Furthermore, no information contained within constitutes a 'recommendation' or 'advice' within the meaning of Section 15B of the Exchange Act, with any existing or proposed Municipal Securities Rulemaking Board rules, or any other state or federal law, regulation, or statute. You should discuss the information and material contained in this communication with any and all internal or external advisors and experts, including without limitation your own legal, accounting, tax, financial and other advisors, that the municipal entity or obligated person deems appropriate before acting on this information or material. The information contained herein is limited to factual information describing one or more types of debt financing structures, and may include options such as fixed rate debt, variable rate debt, general obligation debt, debt secured by various types of revenues, or insured debt, among other alternatives.

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NOTICE OF BUDGET HEARING AND BUDGET SUMMARY

Nebraska City Public Schools (66-0111) in Otoe County, Nebraska

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 26 day of August, 2021 at 6:00 o'clock, P.M., at NCPS Board Room for the purpose of hearing support, opposition, criticism, suggestions or observations of taxpayers relating to the following proposed budget and to consider amendments relative thereto. The budget detail is available at the office of the Clerk/Secretary during regular business hours. For more information on statewide receipts and expenditures, and to compare cost per pupil and performance to other school districts, go to: <https://nep.education.ne.gov>

FUNDS	Actual Disbursements & Transfers	Actual/Estimated Disbursements & Transfers	Budgeted Disbursements & Transfers	Necessary Cash Reserve (4)	Total Available Resources Before Property Taxes (5)	Total Personal and Real Property Tax Requirement (7)
	2019-2020 (1)	2020-2021 (2)	2021-2022 (3)			
General	\$ 20,146,034.00	\$ 18,056,735.00	\$ 21,948,972.00	\$ 2,664,696.00	\$ 14,282,793.00	\$ 10,435,227.00
Depreciation	\$ 2,803.00	\$ -	\$ 548,524.00		\$ 548,524.00	
Employee Benefit	\$ -	\$ -	\$ 14,583.00	\$ -	\$ 14,583.00	
Contingency	\$ -	\$ -	\$ -		\$ -	
Activities	\$ 297,941.00	\$ 481,370.00	\$ 750,000.00	\$ 245,763.00	\$ 995,763.00	
School Nutrition	\$ 569,511.00	\$ 811,060.00	\$ 1,238,885.00	\$ -	\$ 1,238,885.00	
Bond	\$ 1,315,133.00	\$ 7,337,578.00	\$ 1,535,354.00	\$ 992,383.00	\$ 1,007,737.00	\$ 1,535,354.00
Special Building	\$ 245,800.00	\$ 1,035,770.00	\$ 346,291.00		\$ 181,291.00	\$ 166,667.00
Qualified Capital Purpose Undertaking	\$ 288,216.00	\$ 1,582,761.00	\$ 306,061.00	\$ 298,488.00	\$ 301,549.00	\$ 306,061.00
Cooperative	\$ 3,664.00	\$ 9,500.00	\$ 116,296.00	\$ -	\$ 116,296.00	
Student Fee	\$ 3,004.00	\$ 30,000.00	\$ 35,000.00	\$ -	\$ 35,000.00	
	\$ -	\$ -	\$ -	\$ -	\$ -	
TOTALS	\$ 22,872,106.00	\$ 29,344,774.00	\$ 26,839,966.00	\$ 4,201,330.00	\$ 18,722,421.00	\$ 12,443,309.00