

Board of Education Work Session

September 24, 2012 7:00 PM

Board Room, Central Services Building

765 Main St
Springfield, NE 68059

Agenda

- I. Meeting Roll Call
- II. Notice of Open Meetings Act - Posted
- III. Public Comment
- IV. Items for Discussion (Discussion Only)
 - IV.A. Administrator Reports
 - IV.B. Facility Improvements/ Projects
 - IV.C. Public Relations
- V. Action Items
 - V.A. Consideration to Authorize Issuance of Refunding to Bonds
- VI. Future Planning
- VII. Executive Session
 - VII.A. Negotiations with other school districts
- VIII. Adjourn

ACKNOWLEDGMENT OF RECEIPT
OF NOTICE OF MEETING

The undersigned members of the Board of Education of Sarpy County School District 0046 (Springfield Platteview Community Schools) in the State of Nebraska hereby acknowledge receipt of advance notice of a meeting of said body, and the agenda for such meeting, held at 7:00 p.m. on Monday, September 24, 2012, in the District Board Office of the Central Services Building located at 14801 South 108th Street, Springfield, Nebraska.

DATED this 24th day of September, 2012.

September 24, 2012
Springfield, Nebraska

A work session of the Board of Education (the "Board") of Sarpy County School District 0046 (more commonly referred to as Springfield Platteview Community Schools) in the State of Nebraska (the "District") was held at 7:00 p.m. on Monday, September 24, 2012, in the District Board Office of the Central Services Building located at 14801 South 108th Street, Springfield, Nebraska, in a publicly convened session, the same being open to the attendance of the public and having been preceded by advance publicized notice. Said advance publicized notice was given in strict accordance with the provisions of Article 14, Chapter 84, Reissue Revised Statutes of Nebraska, as amended (the "Open Meetings Act"), and set forth (a) the time, date, and place of this meeting; (b) that this meeting would be open to the attendance of the public; and (c) that an agenda of then known subjects to be taken up at the meeting could be obtained from the office of the Superintendent of Schools (the "Superintendent"). A copy of the affidavit of publication or certificate of posting of said advance publicized notice was ordered annexed to the minutes of this meeting as Attachment 1. Each Board Member was previously furnished with a copy of said advance publicized notice, the same having been transmitted to each Board Member simultaneously with its publicizing, and a copy of their acknowledgment of receipt of such notice is attached to these minutes as Attachment 2. Additionally, reasonable efforts were made to provide advance notification of the meeting to all news media requesting the same of the time, date, and place of the meeting.

The President of the Board, _____, presided, and the Secretary of the Board, _____, recorded the proceedings. On roll call the following Board Members were present:

The following Board Members were absent: _____.

A quorum being present and the meeting duly commenced, the following proceedings were had and done.

The President of the Board publicly stated to all in attendance that a current copy of the Open Meetings Act was available for review and indicated the location of such copy in the room where the meeting was being held. All proceedings hereafter shown were taken while the meeting was open to the attendance of the public.

Board Member _____ introduced and moved the adoption of the following resolution, a full copy of which is attached hereto as Attachment 3:

A RESOLUTION CALLING FOR THE EARLY REDEMPTION OF THREE MILLION ONE HUNDRED SIXTY THOUSAND DOLLARS (\$3,160,000) IN AGGREGATE PRINCIPAL AMOUNT OF GENERAL OBLIGATION REFUNDING BONDS, SERIES 2009, ISSUED BY SARPY COUNTY SCHOOL DISTRICT 0046 (SPRINGFIELD PLATTEVIEW COMMUNITY SCHOOLS) IN THE STATE OF NEBRASKA.

The foregoing Resolution having been read, Board Member _____ seconded the motion for its passage and adoption, and after discussion the roll was called and the following Members of the Board voted in favor of the passage and adoption of said Resolution: _____

The following Members of the Board voted against the same: _____

The following Members of the Board were absent or did not vote: _____

Said Resolution having been voted upon favorably by a majority of the members of the Board, the same was by the President declared passed and adopted.

* * * * *

Board Member _____ then introduced and moved the adoption of the following bond resolution, a full copy of which is attached hereto as Attachment 4:

A RESOLUTION AUTHORIZING THE ISSUANCE BY SARPY COUNTY SCHOOL DISTRICT 0046 (SPRINGFIELD PLATTEVIEW COMMUNITY SCHOOLS) IN THE STATE OF NEBRASKA OF ITS GENERAL OBLIGATION REFUNDING BONDS, SERIES 2012, IN THE AGGREGATE PRINCIPAL AMOUNT NOT TO EXCEED THREE MILLION EIGHT HUNDRED FIFTY THOUSAND DOLLARS (\$3,850,000); PRESCRIBING THE FORM AND DETAILS OF SUCH BONDS; AUTHORIZING THE PRESIDENT OF THE BOARD OF EDUCATION OR THE SUPERINTENDENT OF SCHOOLS TO DETERMINE THE FINAL AGGREGATE PRINCIPAL AMOUNT, MATURITIES, RATES, TERMS AND OTHER DETAILS OF SUCH BONDS; IMPOSING A TAX TO PAY THE PRINCIPAL OF AND INTEREST ON SUCH BONDS; DESIGNATING THE BONDS AS QUALIFIED TAXEXEMPT OBLIGATIONS; AND AUTHORIZING CERTAIN ACTIONS AND DOCUMENTS AND PRESCRIBING OTHER MATTERS RELATING THERETO.

The foregoing Resolution having been read, Board Member _____ seconded the motion for its passage and adoption, and after discussion the roll was called and the following Members of the Board voted in favor of the passage and adoption of said Resolution: _____

The following Members of the Board voted against the same: _____.

The following Members of the Board were absent or did not vote: _____.

Said Resolution having been voted upon favorably by a majority of the members of the Board, the same was by the President declared passed and adopted.

* * * * *

Board Member _____ then introduced and moved the adoption of the following bond resolution, a full copy of which is attached hereto as Attachment 5:

A RESOLUTION APPROVING AND ADOPTING POST-ISSUANCE COMPLIANCE PROCEDURES TO ESTABLISH POLICIES AND PROCEDURES REGARDING THE ISSUANCE OF TAX-EXEMPT BONDS BY SARPY COUNTY SCHOOL DISTRICT 0046 (SPRINGFIELD PLATTEVIEW COMMUNITY SCHOOLS) IN THE STATE OF NEBRASKA.

The foregoing Resolution having been read, Board Member _____ seconded the motion for its passage and adoption, and after discussion the roll was called and the following Members of the Board voted in favor of the passage and adoption of said Resolution: _____

_____.

The following Members of the Board voted against the same: _____.

The following Members of the Board were absent or did not vote: _____.

Said Resolution having been voted upon favorably by a majority of the members of the Board, the same was by the President declared passed and adopted.

* * * * *

DATED THIS 24th day of September, 2012.

ATTEST:

President

Secretary

A RESOLUTION AUTHORIZING THE ISSUANCE BY SARPY COUNTY SCHOOL DISTRICT 0046 (SPRINGFIELD PLATTEVIEW COMMUNITY SCHOOLS) IN THE STATE OF NEBRASKA OF ITS GENERAL OBLIGATION REFUNDING BONDS, SERIES 2012, IN THE AGGREGATE PRINCIPAL AMOUNT NOT TO EXCEED THREE MILLION EIGHT HUNDRED FIFTY THOUSAND DOLLARS (\$3,850,000); PRESCRIBING THE FORM AND DETAILS OF SUCH BONDS; AUTHORIZING THE PRESIDENT OF THE BOARD OF EDUCATION OR THE SUPERINTENDENT OF SCHOOLS TO DETERMINE THE FINAL AGGREGATE PRINCIPAL AMOUNT, MATURITIES, RATES, TERMS AND OTHER DETAILS OF SUCH BONDS; IMPOSING A TAX TO PAY THE PRINCIPAL OF AND INTEREST ON SUCH BONDS; DESIGNATING THE BONDS AS QUALIFIED TAXEXEMPT OBLIGATIONS; AND AUTHORIZING CERTAIN ACTIONS AND DOCUMENTS AND PRESCRIBING OTHER MATTERS RELATING THERETO.

BE IT RESOLVED BY THE BOARD OF EDUCATION OF SARPY COUNTY SCHOOL DISTRICT 0046 (SPRINGFIELD PLATTEVIEW COMMUNITY SCHOOLS) IN THE STATE OF NEBRASKA:

Section 1. The Board of Education (the "**Board**") of Sarpy County School District 0046 (Springfield Platteview Community Schools) in the State of Nebraska (the "**District**") hereby finds and determines that:

(a) The District is duly organized as a Class III school district under Sections 79-102 and 79407, Reissue Revised Statutes of Nebraska, as amended, maintaining both elementary and high school grades under the direction of a single board of education, the District embracing territory having a population of more than one thousand and less than one hundred fifty thousand inhabitants, including such adjacent territory as may be included therein for school purposes.

(b) The District previously issued its General Obligation Refunding Bonds, Series 2009, dated June 9, 2012, in the original aggregate principal amount of \$4,995,000 (the "**Series 2009 Bonds**"), of which \$4,170,000 in aggregate principal amount are presently outstanding. The 2009 Bonds were authorized by a resolution (the "**Series 2009 Bonds**") duly passed and adopted by the Board.

(c) The Series 2009 Bonds were issued for the purpose of refunding the District's General Obligation School Building Bonds, Series 2003, dated January 7, 2003 (the "**Series 2003 Bonds**"). The Series 2003 Bonds were authorized by the required majority of the qualified voters of the District at a special election held on October 1, 2002 and by a resolution (the "**Series 2003 Resolution**") duly passed and adopted by the Board. The Series 2003 Bonds were issued for the purpose of paying the costs of constructing additions to and renovations of the District's existing school facilities and providing for necessary furniture, equipment and apparatus for said facilities.

(d) Since the issuance of the Series 2009 Bonds, the rates of interest available in the markets have declined such that the District can effect a savings in interest costs by providing for payment in all or part of the Series 2009 Bonds through the issuance of its general obligation refunding bonds pursuant to Sections 10-142 and 10-717 et seq., Reissue Revised Statutes of Nebraska, as amended (the "**Act**").

(e) As set forth in the Series 2009 Resolution, the Series 2009 Bonds are subject to redemption at any time on or after June 9, 2014, as a whole or in part, at a redemption price equal to the principal amount of the Series 2009 Bonds called for redemption, plus accrued interest on such principal amount being redeemed to the date of redemption.

(f) By resolution of the Board adopted on September 24, 2012, the District has duly authorized the advance refunding and defeasance of the following Series 2009 Bonds and the redemption and payment of such bonds on June 9, 2014 (the "**Redemption Date**"), all in accordance with

redemption provisions set forth in the Series 2009 Resolution, after which date interest on such bonds shall cease:

General Obligation Refunding Bonds, Series 2009, dated June 9, 2009, in the principal amount of Three Million One Hundred Sixty Thousand Dollars (\$3,160,000), numbered as shown on the books of the Paying Agent and Registrar with respect to such bonds, in denomination of \$5,000 or integral multiples thereof, becoming due as follows:

Maturity Date (December 15)	Principal Amount	Interest Rate	CUSIP
2015	355,000	2.800	803878 BA7
2016	365,000	3.050	803878 BB5
2017	375,000	3.250	803878 BC3
2018	385,000	3.450	803878 BD1
2019	400,000	3.650	803878 BE9
2020	410,000	3.850	803878 BF6
2021	425,000	4.000	803878 BG4
2022	445,000	4.100	803878 BH2

Said Series 2009 Bonds so called for redemption are hereinafter referred to as the “**Refunded Bonds**.” The Series 2009 Bonds maturing on December 15 in the years 2012, 2013 and 2014 shall be paid at the maturity thereof.

(g) The District has on hand no debt service or other sinking fund monies for the payment of principal and interest on the Series 2009 Bonds other than monies, if any, which are to be deposited in accordance with Section 7 of this Resolution.

(h) To provide funds for the redemption of the Refunded Bonds, it is necessary and advisable that the District issue its general obligation refunding bonds in accordance with the provisions of the Act, which bonds will be payable from a tax to be levied against the taxable property of the District.

(i) All conditions, acts, and things required by law to exist or to be done precedent to the issuance of bonds pursuant to the Act do exist and have been done as required by law.

Section 2. (a) There shall be and are hereby ordered issued the negotiable general obligation refunding bonds of the District in the aggregate principal amount not to exceed THREE MILLION EIGHT HUNDRED FIFTY THOUSAND DOLLARS (\$3,850,000), designated as “General Obligation Refunding Bonds, Series 2012” (the “**Series 2012 Bonds**”). The Series 2012 Bonds shall be issued only as fully registered bonds, without coupons, on the books of the Registrar and Paying Agent designated in Section 3 hereof (the “**Registrar**”) in the denomination of \$5,000 or any whole multiple thereof not exceeding the principal amount due on a given date of maturity, and shall be numbered consecutively from one upward in order of issuance. Unless otherwise determined by the President of the Board or the Superintendent of Schools, the Series 2012 Bonds shall mature and bear interest calculated on the basis of a 360-day year consisting of twelve 30-day months.

Each of the President of the Board and the Superintendent of Schools is separately authorized and directed, in the exercise of his or her independent judgment and absolute discretion, to hereafter, from time to time, specify, set, designate, determine, establish and appoint, as the case may be, and in each case in accordance with and subject to the provisions of this Resolution, (i) the Date of Original Issue, (ii) the aggregate principal amount of Series 2012 Bonds to be issued, not exceeding aggregate principal amount set forth in this Section 2, (iii) the dates and years in which a principal maturity of the Series 2012 Bonds shall occur and the principal amount of the Series 2012 Bonds to mature in each of such years, (iv) the date of

final maturity of the Series 2012 Bonds, which shall in no event be later than December 15, 2022, (v) the date or dates upon which the Series 2012 Bonds shall be sold, (vi) the rate or rates of interest to be carried by each maturity of the Series 2012 Bonds, such that the true interest cost of the Series 2012 Bonds shall not exceed 3.00%, (vii) the method by which such rate or rates of interest shall be calculated, (viii) the Interest Payment Dates for the Series 2012 Bonds, (ix) the redemption dates and prices and all terms relating thereto, if any, (x) all of the other terms of the Series 2012 Bonds not otherwise determined or fixed by the provisions of this Resolution, (xi) the form, content, terms and provisions of the bond purchase agreement entered into by the District with the Purchaser set forth in Section 6 hereof, (xii) the purchase price for the Series 2012 Bonds, which shall not be less than 98.85% of the aggregate principal amount thereof, (xiii) the form and contents of any preliminary and final official statement or other offering materials of the District utilized in connection with any offering or sale of the Series 2012 Bonds to the public, and (xiv) the form, content, terms, and provisions of any closing and other documentation executed and delivered by the District in connection with the authorization, issuance, sale and delivery of the Series 2012 Bonds.

(b) (i) Unless otherwise determined by the President of the Board or the Superintendent of Schools, Series 2012 Bonds maturing on or prior to December 15, 2016 shall not be subject to redemption prior to their respective stated maturities, and the Series 2012 Bonds maturing on or after December 15, 2017 shall be subject to redemption at the option of the District on the date five years from their Date of Original Issue and any date thereafter, as a whole or in part, in such principal amounts and from such maturity or maturities as the District, in its sole and absolute discretion, shall determine, at a redemption price equal to the principal amount thereof, together with the interest accrued thereon to the date fixed for redemption, with no premium.

(ii) The President of the Board or the Superintendent of Schools may designate in a certificate certain Series 2012 Bonds as “**Term Bonds**”, portions of which are to be redeemed on such dates of the years (each such date being herein referred to as a “**Sinking Fund Payment Date**”) and in the amounts (hereinafter referred to as a “**Mandatory Sinking Fund Payment**”) set forth in such certificate. The Registrar shall select and call for redemption, in accordance with this subsection (b), from the Term Bonds the amounts specified by the President in the certificate, and the Term Bonds selected by the Registrar shall become due and payable on such date. If Term Bonds are redeemed at the option of the District pursuant to Section 2(b)(i), the Term Bonds so optionally redeemed may, at the option of the District, be applied as a credit against any subsequent Mandatory Sinking Fund Payment with respect to Term Bonds otherwise to be redeemed thereby, such credit to be equal to the principal amount of such Term Bonds redeemed pursuant to Section 2(b)(i), provided that the District shall have delivered to the Registrar not less than 45 days prior to such Sinking Fund Payment Date a District certificate stating its election to apply such Term Bonds as such a credit. In such case, the Registrar shall reduce the amount of Term Bonds to be redeemed on the Sinking Fund Payment Date specified in such District certificate by the principal amount of Term Bonds so redeemed pursuant to Section 2(b)(i). Any credit given to Mandatory Sinking Fund Payments pursuant to Section 2(b)(i) shall not affect any subsequent Mandatory Sinking Fund Payments, which shall remain payable as otherwise provided in this subsection, unless and until another credit is given in accordance with the provisions hereof.

(iii) Series 2012 Bonds subject to redemption shall be redeemed in whole multiples of \$5,000. If any Series 2012 Bond is in a denomination in excess of \$5,000, portions of the principal amount thereof in installments of \$5,000 or any whole multiple thereof may be redeemed, and if less than all of the principal amount thereof is to be redeemed, in such case upon the surrender of such Series 2012 Bonds there shall be issued to the registered owner thereof without charge therefor, for the then unredeemed balance of the principal amount thereof, Series 2012 Bonds of like series, maturity and interest rates in any of the authorized denominations provided by this Resolution. If less than all Bonds of any maturity are to be called for redemption, the particular Bonds of such maturity to be redeemed shall be selected by lot.

(iv) Notice of redemption of Series 2012 Bonds stating their designation, date, maturity, principal amounts and the redemption date shall be given by the Registrar by mailing such notice by firstclass mail, postage prepaid, not less than 30 days prior to the date fixed for redemption to the

registered owners (or such shorter period as may be acceptable to the then registered owners) at their most recent addresses appearing upon the books of the Registrar. Failure to give notice to any particular registered owner or any defect in the notice given to such owner shall not affect the validity of the proceedings calling the Series 2012 Bonds or the redemption of any Series 2012 Bonds for which proper notice has been given. Notice of redemption need not be given to the holder of any Series 2012 Bonds, whether registered or not, who has waived notice of redemption. Notice of redemption having been given as provided above or notice of redemption having been waived by the owners of Bonds called for redemption who have not been given such notice as provided above, the Series 2012 Bonds so called for redemption shall become due and payable on the designated redemption date. The District shall give written notice to the Registrar of its election to redeem Bonds at least 45 days prior to the said redemption date, or such shorter period as shall be acceptable to the Registrar. If on or before the said redemption date funds sufficient to pay the Series 2012 Bonds so called for redemption at the applicable redemption price and accrued interest to said date have been deposited or caused to have been deposited by the District with the Registrar for the purposes of such payment and notice of redemption thereof has been given or waived as hereinbefore provided, then from and after the date fixed for redemption interest on such Series 2012 Bonds so called shall cease to accrue and become payable. If such funds shall not have been so deposited with the Registrar as aforesaid no later than the date fixed for redemption, such call for redemption shall be revoked and the Series 2012 Bonds so called for redemption shall continue to be outstanding the same as though they had not been so called; such Series 2012 Bonds shall continue to bear interest until paid at such rate as they would have borne had they not been called for redemption and shall continue to be protected by this resolution and entitled to the benefits and security hereof.

(c) Unless otherwise determined by the President of the Board or the Superintendent of Schools, interest on the Series 2012 Bonds at the respective rates for each maturity is payable semiannually on June 15 and December 15 of each year, beginning December 15, 2012 (each of said dates an “**Interest Payment Date**”), from the Date of Original Issue or the most recent Interest Payment Date, whichever is later, until maturity or earlier redemption by check or draft mailed by the Registrar or its successor on such Interest Payment Date to the registered owner of each Series 2012 Bond at such registered owner’s address as it appears on the Bond Register maintained by the Registrar or its successor at the close of business on the 15th day (whether or not a business day) preceding each Interest Payment Date (the “**Record Date**”) subject to the provisions of the following paragraph. The principal on the Series 2012 Bonds and the interest due at maturity or upon redemption prior to maturity is payable in lawful money of the United States of America to the registered owners thereof upon presentation and surrender of such Series 2012 Bonds to the Registrar at its principal trust office in Lincoln, Nebraska.

If any payments of interest due on the Series 2012 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 Series 2012 Bonds as of a special date of record for payment of such defaulted interest as shall be designated by the Registrar whenever monies for the purpose of paying such defaulted interest becomes available.

If the date for payment of the principal of or the interest on the Series 2012 Bonds shall be a Saturday, Sunday, legal holiday or day on which banking institutions in the city in which the principal corporate trust office of the Registrar is located are authorized by law or executive order to close, the date for such payment shall be the next succeeding day which is not a Saturday, Sunday, legal holiday or 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 payment date.

(d) The Series 2012 Bonds shall be executed on behalf of the District by the manual or facsimile signatures of the President and the Secretary (or such other officers authorized to sign on their behalf). In case any officer whose signature or a facsimile of whose signature shall appear on the Series 2012 Bonds shall cease to be such officer before the delivery of any Series 2012 Bonds, such signature or facsimile shall nevertheless be valid and sufficient for all purposes, the same as if he had remained in office until delivery. Notwithstanding such execution, no Series 2012 Bond shall be valid or obligatory for any

purpose or entitled to any security or benefit under this Resolution unless and until a certificate of authentication on such Series 2012 Bond has been duly executed by the manual signature of an authorized representative of the Registrar. Certificates of authentication on different Series 2012 Bonds need not be signed by the same representative. The executed certificate of authentication on each Series 2012 Bond shall be conclusive evidence that it has been authenticated and delivered under this Resolution.

(e) If any Series 2012 Bond is mutilated, lost, stolen or destroyed, the District shall execute a new Series 2012 Bond of like date, maturity and denomination to that mutilated, lost, stolen, or destroyed, provided that, in the case of any mutilated Series 2012 Bond, such mutilated Series 2012 Bond shall first be surrendered to the Registrar and, in the case of any lost, stolen, or destroyed Series 2012 Bonds, there first shall be furnished to the Registrar evidence of such loss, theft, or destruction satisfactory to the Registrar, together with an indemnity satisfactory to it. If such Series 2012 Bond shall have matured, instead of issuing a duplicate Series 2012 Bond, the District may pay the same without surrender thereof upon the performance of such requirements as it deems fit for its protection, including a lost instrument bond. The District and the Registrar may charge the owner of such Series 2012 Bond with their reasonable fees and expenses for such service.

(f) The Series 2012 Bonds shall be issued initially as “bookentryonly” bonds under the services of The Depository Trust Company (the “**Depository**”), with one typewritten bond per maturity being issued to the Depository. In such connection the officers of the District are authorized to execute and deliver a Letter of Representations (the “**Letter of Representations**”) in the form required by the Depository, for and on behalf of the District, which shall thereafter govern matters with respect to registration, transfer, payment and redemption of the Series 2012 Bonds. If the Series 2012 Bonds are issued as “bookentryonly” bonds, the following provisions shall apply:

(i) The District and the Registrar shall have no responsibility or obligation to any brokerdealer, 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 Series 2012 Bonds are in bookentry form (each, a “**Beneficial Owner**”) with respect to the following:

(A) 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 Series 2012 Bonds,

(B) the delivery to any Bond Participant, any Beneficial Owner or any other person, other than the Depository, of any notice with respect to the Series 2012 Bonds, including any notice of redemption, or

(C) the payment to any Bond Participant, any Beneficial Owner or any other person, other than the Depository, of any amount with respect to the Series 2012 Bonds. The Registrar shall make payments with respect to the Series 2012 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 (v) below.

(ii) Upon receipt by the 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 Registrar to do so, the Registrar will cooperate with the Depository in taking appropriate action after reasonable notice (A) 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 Series 2012 Bonds or (B) to make available Bonds registered in whatever name or names as the Beneficial Owners transferring or exchanging such Bonds shall designate.

(iii) If the District determines that it is desirable that certificates representing the Series 2012 Bonds be delivered to the ultimate beneficial owners of the Series 2012 Bonds and so notifies the Registrar in writing, the 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 Series 2012 Bonds. In such event, the Registrar shall issue, transfer and exchange bond certificates representing the Series 2012 Bonds as requested by the Depository in appropriate amounts and in authorized denominations.

(iv) Notwithstanding any other provision of this Resolution to the contrary, so long as any Series 2012 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.

(v) Registered ownership of the Series 2012 Bonds may be transferred on the books of registration maintained by the Registrar, and the Series 2012 Bonds may be delivered in physical form to the following:

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

(B) any person, upon (1) the resignation of the Depository from its functions as depository or (2) termination of the use of the Depository pursuant to this Section and the terms of the Bond Registrar and Paying Agent's Agreement.

(vi) 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 Registrar shall govern and establish the principal amount of such Bonds as is then outstanding and all of the Series 2012 Bonds issued to the Depository or its nominee shall contain a legend to such effect.

If for any reason the Depository resigns and is not replaced, the District shall immediately provide a supply of printed bond certificates, duly executed by manual or facsimile signatures of the President and Secretary, for issuance upon the transfers from the Depository and subsequent transfers or in the event of partial redemption. If such supply of certificates shall be insufficient to meet the requirements of the Registrar for issuance of replacement certificates upon transfer or partial redemption, the District agrees to order printed an additional supply of such certificates and to direct their execution by manual or facsimile signatures of its then duly qualified and acting President and Secretary.

Section 3. (a) Unless otherwise determined by the President of the Board or the Superintendent of Schools, Union Bank and Trust Company in Lincoln, Nebraska is hereby designated to serve as the initial Bond Registrar and Paying Agent (the "**Registrar**") for the Series 2012 Bonds. The Registrar shall serve in such capacities under the terms of an agreement entitled "**Registrar and Paying Agent Agreement**" between the District and the Registrar, the form of which is hereby approved. The President, the Vice President, the Secretary, the Treasurer, the Superintendent or any other officer of the Board or the District is hereby authorized to execute said agreement in substantially the form presented but with such changes as he or she shall deem appropriate or necessary. The Registrar shall have only such duties and obligations as are expressly specified by this Resolution and the Registrar and Paying Agent Agreement, and no other duties or obligations shall be implied to the Registrar.

(b) The District reserves the right to remove the Registrar upon 30 days notice and upon the appointment of a successor Registrar, in which event the predecessor Registrar shall deliver all cash and Bonds in its possession to the successor Registrar and shall deliver the bond register to the successor Registrar. Upon such removal, the Superintendent is authorized to appoint a successor Registrar and to execute a Registrar and Paying Agent Agreement with such successor Registrar in a form substantially similar to that approved by the Board pursuant to this Resolution.

(c) The Registrar shall keep and maintain for the District books for the registration and transfer of the Series 2012 Bonds at its corporate trust offices in Lincoln, Nebraska. The names and registered addresses of the registered owner or owners of the Series 2012 Bonds shall at all times be recorded in such books. Any Series 2012 Bond may be transferred pursuant to its provisions at the office of the Registrar by surrender of such Bond for cancellation, accompanied by a written instrument of transfer, in form satisfactory to the Registrar, duly executed by the registered owner in person or by such owner's duly authorized agent, and thereupon the Registrar on behalf of the District will deliver at such 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, bearing numbers not contemporaneously then outstanding. To the extent of the denominations authorized for the Series 2012 Bonds by this Resolution, 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. The Registrar may impose a charge sufficient to defray all costs and expenses incident to registrations of transfer and exchanges. In each case the Registrar shall require the payment by the owner requesting exchange or transfer of any tax or other governmental charge required to be paid with respect to such exchange or transfer. Bonds issued upon transfer or exchange of Bonds shall be dated as of the date six months preceding the Interest Payment Date next following the date of registration thereof in the office of the Registrar, unless such date of registration shall be an Interest Payment Date, in which case they shall be dated as of such date of registration; provided, however, that if, as shown by the records of the Registrar, interest on the Series 2012 Bonds shall be in default, the Series 2012 Bonds issued in lieu of Bonds surrendered for transfer or exchange may be dated as of the date to which interest has been paid in full on the Series 2012 Bonds surrendered; and provided further, that if the date of registration shall be prior to the first Interest Payment Date, the Series 2012 Bonds shall be dated as of their Date of Original Issue. All Bonds issued upon transfer of the Series 2012 Bonds so surrendered shall be valid obligations of the District evidencing the same obligations as the Series 2012 Bonds surrendered and shall be entitled to all the benefits and protection of this Resolution to the same extent as the Series 2012 Bonds upon transfer of which they were delivered. The District and the Registrar shall not be required to transfer any Series 2012 Bond during any period from any Record Date until its immediately following interest Payment Date or to transfer any Series 2012 Bond called for redemption for a period of 30 days next preceding the date fixed for redemption.

(d) The Registrar shall also be responsible for making the payments of principal and interest as the same fall due upon the Series 2012 Bonds from funds provided by the District for such purposes. Payments of interest due upon the Series 2012 Bonds prior to maturity or redemption shall be made by the Registrar by mailing a check in the amount due for such interest on each Interest Payment Date to the registered owner of each Bond to such owner's registered address as shown on the books of registration as required to be maintained under this Section 3. As provided in Section 9 hereof, on or before each principal or interest due date, without further order of the Board, the Treasurer of the Board shall transmit from the Bond Fund (hereinafter established) to the Registrar money sufficient for payment of all principal and interest then due. Payments of principal due at maturity or at any date fixed for redemption prior to maturity, together with any accrued interest then due, shall be made by the Registrar upon presentation and surrender of such Bond. The District and the Registrar may treat the registered owner of any Series 2012 Bonds as the absolute owner of such Bond for purposes of making payments thereon and for all other purposes. All payments on account of interest or principal made to the registered owner of any Series 2012 Bond shall be valid and effectual and shall be a discharge of the District and the Registrar in respect of the liability upon the Series 2012 Bonds or claims for interest to the extent of the amount or amounts so paid.

Section 4. The Series 2012 Bonds shall be in substantially the following form:

(Form of Bond)

No. _____

\$ _____

UNITED STATES OF AMERICA
STATE OF NEBRASKA

SARPY COUNTY SCHOOL DISTRICT 0046
(SPRINGFIELD PLATTEVIEW COMMUNITY SCHOOLS)
GENERAL OBLIGATION REFUNDING BONDS
SERIES 2012

<u>Date of Original Issue</u>	<u>Date of Maturity</u>	<u>Rate of Interest</u>	<u>CUSIP Number</u>
_____, 2012	December 15, 20__	%	

REGISTERED OWNER: CEDE & CO.

PRINCIPAL AMOUNT: _____ THOUSAND DOLLARS

KNOW ALL MEN BY THESE PRESENTS: That Sarpy County School District 0046 (Springfield Platteview Community Schools) in the State of Nebraska (the "District") promises to pay to the order of the Registered Owner indicated above, or registered assigns, on the Date of Maturity indicated above, and upon surrender hereof, the Principal Amount indicated above, and in like manner to pay interest calculated on the basis of a 360day year consisting of twelve 30day months on said Principal Amount from the Date of Original Issue or the most recent Interest Payment Date (as defined herein) at the Rate of Interest per annum indicated above semiannually on June 15 and December 15 of each year, commencing December 15, 2012 (each of such dates an "Interest Payment Date"), and continuing until said Principal Amount is paid.

The principal of this Bond is payable upon presentation and surrender of this Bond at the corporate trust offices of Union Bank and Trust Company, Lincoln, Nebraska, as Bond Registrar and Paying Agent (the "Registrar"). Interest on this Bond prior to maturity shall be paid by check or draft mailed on such Interest Payment Date to the Registered Owner at such Registered Owner's address as it appears on the registration books of the Registrar at the close of business on the 15th day (whether or not a business day) preceding each Interest Payment Date (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 Registrar whenever money for such purpose become available.

The Bonds are issued as fully registered Bonds, without coupons, in denominations of \$5,000 and any whole multiple thereof. Subject to the limitations and upon payment of the charges provided in the resolution adopted by the Board of Education of the District pursuant to which the Series 2012 Bonds have been issued (the "Resolution"), this Bond is transferable by the Registered Owner hereof or his attorney duly authorized in writing, at the office of the Registrar, but only in the manner, subject to the limitations and upon payment of the charges as set forth in the Resolution, upon surrender and cancellation of this Bond. Upon such transfer, a new registered Bond or Bonds of the same maturity and of authorized denomination or denominations for the same aggregate principal amount will be issued to the transferee in exchange therefor. The District and the Registrar may deem and treat the Registered Owner hereof as the absolute owner hereof (whether or not this Bond shall be overdue) for the purpose of receiving payment of or on account of principal hereof and premium, if any, and interest due hereon and for all other purposes, and neither the District nor the Registrar shall be affected by any notice to the contrary.

The Bonds of the series of which this Bond is one maturing on or prior to December 15, 2016 shall not be subject to redemption prior to their stated maturities. The Series 2012 Bonds of the series of which this Bond is one maturing on or after December 15, 2017 are subject to redemption at the option of the District prior to the stated maturities thereof at any time on and after _____, 2017, as a whole or in part in such principal amounts and from such maturity or maturities as the District, in its sole discretion may

determine, at the redemption price of the principal amount so redeemed, together with the interest accrued on such principal amount to the date fixed for redemption.

Bonds shall be redeemed in whole multiples of \$5,000, and if any Bond be in a denomination in excess of \$5,000, portions of the principal amount thereof in installments of \$5,000 or any whole multiples thereof may be redeemed, and if less than all of the principal amount thereof is to be redeemed, in such case upon the surrender of such Bond there shall be issued to the registered owner thereof without charge therefor, for the then unredeemed balance of the principal amount thereof, registered Bonds of like series, maturity and interest rates in any of the authorized denominations provided by the Resolution. If less than all of the Bonds of a maturity are to be called for redemption, the particular Bonds of such maturity to be redeemed shall be selected by lot.

Notice of redemption of this Bond shall be given to the Registered Owner hereof by firstclass mail, postage prepaid, not less than thirty (30) days prior to the date fixed for redemption (or such shorter period as may be acceptable to the then registered owners of the Bonds), all as more particularly set forth in the Resolution. Notice of redemption having been given as provided in the Resolution, or notice of redemption having been waived, and funds for the payment thereof having been deposited with the Registrar, this Bond shall cease to bear interest from and after the date fixed for redemption.

This Bond is one of an series of fully registered bonds in the total principal amount of \$ _____ of even date and like tenor (except as to number, denomination, date of maturity, rate of interest and priority of redemption), which have been issued by the District for the purpose of refunding \$3,160,000 in aggregate principal amount of the District's General Obligation Refunding Bonds, Series 2009, dated June 9, 2009 (the "Refunded Bonds"). The issuance of the Bonds has been duly authorized pursuant to Sections 10-142 and 10-717 et seq., Reissue Revised Statutes of Nebraska, as amended, and the Resolution duly adopted by the Board of Education of the District. The Refunded Bonds were issued for the purpose of refunding the District's General Obligation School Building Bonds, Series 2003, which were issued for the purpose paying the costs of constructing additions to and renovations of the District's existing school facilities and providing for necessary furniture, equipment and apparatus for said facilities.

The District has, in the Resolution, designated the Bonds as "qualified taxexempt obligations" described in Section 265(b) of the Internal Revenue Code of 1986, as amended.

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 PAYING AGENT AND 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 PAYING AGENT AND REGISTRAR FOR REGISTRATION OF TRANSFER OR EXCHANGE OR (B) TO THE PAYING AGENT AND REGISTRAR FOR PAYMENT OF PRINCIPAL, AND ANY BOND ISSUED IN REPLACEMENT HEREOF OR SUBSTITUTION HEREOF 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 PERSONS 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 in the issuance of 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 the District, including this bond and the bonds refunded hereby, does not exceed any limitation imposed by law. The District agrees that it shall cause to be made annually a special levy of taxes on all the taxable property in the District, in addition to all other taxes, sufficient in rate and amount to pay the interest on and the principal of the Bonds as and when such interest and principal become due. Pursuant to the Resolution, the District has pledged such tax levy and all receipts therefrom to the payment of the Bonds.

This Bond shall not be valid or become obligatory for any purpose until the Certificate of Authentication hereon shall have been executed by the Registrar.

IN WITNESS WHEREOF, the District has caused this Bond to be executed on its behalf by the original or facsimile signature of the President of its Board of Education and attested by the original or facsimile signature of the Secretary of said Board of Education.

SARPY COUNTY SCHOOL DISTRICT 0046
(SPRINGFIELD PLATTEVIEW COMMUNITY
SCHOOLS) IN THE STATE OF NEBRASKA

Attest:

(Facsimile Signature)
Secretary of the Board of Education

(Facsimile Signature)
President of the Board of Education

**BOND REGISTRAR AND PAYING AGENT'S
CERTIFICATE OF AUTHENTICATION**

This Bond is one of the Bonds of the series designated therein and issued under the provisions of the withinmentioned Resolution.

UNION BANK AND TRUST COMPANY, as Bond
Registrar and Paying Agent

By: _____
Authorized Signature

ASSIGNMENT

FOR VALUE RECEIVED, the undersigned hereby sells, assigns and transfers unto

(Please print or typewrite name, address and tax identification
or social security number of Transferee)

the within Bond and rights thereunder, and hereby irrevocably constitutes and appoints _____, attorney, to transfer the within Bond on the registration books of the Registrar, with full power of substitution in the premise.

Dated: _____, 20__.

Signature of Registered Owner

NOTICE: The signature(s) on this Assignment must correspond with the name of the Registered Owner as

it appears on the face of the within Bond in every particular, without alteration or enlargement or any change whatever.

Section 5. (a) After being executed by the President and the Secretary of the Board, or such other persons authorized to sign on their behalf, the Series 2012 Bonds shall be delivered to the Registrar for registration and authentication. The Superintendent shall be responsible for the delivery of the Series 2012 Bonds and for all other ministerial acts relating to the Series 2012 Bonds. The Superintendent each other officer of the Board and the District is hereby authorized to take all actions necessary to effect the delivery of the Series 2012 Bonds to the purchasers thereof, inclusive of the power and authority to execute such orders, certificates, receipts and other documents as may be necessary or desirable to effect such delivery and to receive the purchase price for the Series 2012 Bonds.

(b) The Superintendent is directed to make and certify a transcript of the proceedings of the District precedent to the issuance of the Series 2012 Bonds, which transcript shall be delivered to the purchaser of said Bonds. The President or the Secretary of the Board shall certify for the Auditor of Public Accounts the taxable valuation, the number of children of school age residing in the District and the total bonded indebtedness of the District.

Section 6. The District is authorized to sell the Series 2012 Bonds to D.A. Davidson & Co., as original purchaser of the Series 2012 Bonds (the "**Purchaser**"), in accordance with Section 2 of this Resolution. Delivery of the Series 2012 Bonds shall be made to the Purchaser as soon as practicable after the adoption of this Resolution, upon payment therefor in accordance with the terms of sale. The District is authorized to enter into the Bond Purchase Agreement (the "**Purchase Agreement**") between the District and the Purchaser in substantially the form presented to and reviewed by the District (a copy of which shall be filed in the records of the District). The President or any other officer of the Board or the District is authorized to execute the Purchase Agreement, with such changes therein as such official deems appropriate, for and on behalf of the District, such officer's signature thereon being conclusive evidence of such official's and the District's approval thereof.

The Purchaser shall have the right to direct the registration of the Series 2012 Bonds and the denominations thereof within each maturity, subject to the restrictions of this Resolution. Such Purchaser and its agents, representatives and counsel (including 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 Series 2012 Bonds, including, without limitation, authorizing the release of the Series 2012 Bonds by the Depository at closing.

Section 7. (a) Proceeds of the Series 2012 Bonds, together with funds of the District held for the payment of the Refunded Bonds and other District moneys, if necessary, shall be deposited in the Escrow Fund created under the Escrow Agreement relating to the Refunded Bonds (the "**Escrow Agreement**"), between the District and Union Bank and Trust Company, as escrow agent thereunder (the "**Escrow Agent**"). Moneys in the Escrow Account will be used to purchase U.S. Treasury obligations for the benefit of the holders of the Refunded Bonds. Such obligations will mature on such dates and in such amounts as to provide funds which, together with other funds in the Escrow Account, will be sufficient to pay prior to the Redemption Date the scheduled payments of principal and interest on the Refunded Bonds when due and to redeem the Refunded Bonds on the Redemption Date at a redemption price equal to 100% of the principal amount thereof plus accrued interest on such principal amount to the Redemption Date. The President, the Vice President, the Secretary, the Treasurer, the Superintendent or any other officer of the Board or the District is hereby authorized to execute the Escrow Agreement.

(b) Accrued interest, if any, received upon closing of the Series 2012 Bonds shall be deposited in the Bond Fund described herein and applied to interest falling due on the Series 2012 Bonds on December 15, 2012.

(c) Proceeds of the Series 2012 Bonds may be disbursed by the District to pay the costs of issuing the Series 2012 Bonds. The District may also pay such costs from its general fund.

Section 8. The holders of the Series 2012 Bonds shall be subrogated to all rights of the holders of the Refunded Bonds as described in this Resolution, except for their rights to payment from the deposit with respect to the Refunded Bonds as described in Section 7 hereof.

Section 9. The full faith and credit of the District are hereby irrevocably pledged to the punctual payment of the principal of and interest on the Series 2012 Bonds. The Series 2012 Bonds shall be direct and general obligations of the District, and the District represents, warrants and covenants that it shall cause to be levied and collected annually a special levy of taxes on all the taxable property in the District, without limitation as to rate or amount, to pay the interest on and the principal of the Series 2012 Bonds and when such interest and principal become due, which taxes shall be in excess of and in addition to all other taxes now or hereafter authorized to be levied by the District. Such tax levy and receipts are pledged to the repayment of the principal of the Series 2012 Bonds and all interest thereon. The District further agrees to direct the application of such tax levy monies held by the County Treasurer of Sarpy County to the payment of the Series 2012 Bonds so that not later than each interest and principal payment date on the Series 2012 Bonds, there shall be on hand with the Registrar sufficient funds to make the payments of principal and interest on the Series 2012 Bonds as they fall due.

Section 10. (a) The District hereby establishes a 2012 Bond Fund of the District (the “**Bond Fund**”), into which there shall be deposited as and when received all proceeds of the tax levy provided for hereby. All amounts paid and credited to the Bond Fund shall be expended and used by the District for the sole purpose of paying the principal of, premium, if any, and interest on the Series 2012 Bonds as and when the same become due and paying the usual and customary fees and expenses of the Registrar.

(b) The District Treasurer is authorized and directed to withdraw from the Bond Fund and forward to the Registrar sums sufficient to pay both principal of and premium, if any, and interest on the Series 2012 Bonds as and when the same become due, and also to pay the charges made by the Registrar for acting in such capacity in the payment of the principal of and the interest on the Series 2012 Bonds, and the charges shall be forwarded to the Registrar over and above the amount of the principal of and the interest on the Series 2012 Bonds. If, through the lapse of time, or otherwise, the Owners of Bonds shall no longer be entitled to enforce payment of their obligations, it shall be the duty of the Registrar to return the funds to the District. All moneys deposited with the Registrar shall be deemed to be deposited in accordance with and subject to all of the provisions contained in the Resolution.

(c) Any moneys or investments remaining in the Bond Fund after the retirement of the Series 2012 Bonds shall be transferred to the general fund of the District.

Section 11. The President, the Vice President, the Secretary, the Treasurer, the Superintendent or any other officer of the Board or the District is hereby authorized to execute and deliver for and on behalf of the District all other documents and instruments necessary in connection with the issuance of said Bonds and to provide for the transfer of funds necessary to provide for the payment of principal and interest on the Refunded Bonds as called for redemption on the Redemption Date. The District hereby covenants and agrees to take all steps necessary and appropriate to provide for the calling and redemption of the Refunded Bonds on the Redemption Date.

Section 12. (a) The District covenants and agrees that (1) it will comply with all applicable provisions of the Code, including Sections 103 and 141 through 150, necessary to maintain the exclusion from gross income for federal income tax purposes of the interest on the Series 2012 Bonds and (2) it will not use or permit the use of any proceeds of Bonds or any other funds of the District nor take or permit any other action, or fail to take any action, if any such action or failure to take action would adversely affect the exclusion from gross income of the interest on the Series 2012 Bonds. In addition, the District will adopt such other resolutions and take such other actions as may be necessary to comply with the Code and with all other applicable future laws, regulations, published rulings and judicial decisions, in order to ensure that the

interest on the Series 2012 Bonds will remain excluded from federal gross income, to the extent any such actions can be taken by the District.

(b) The District covenants and agrees that (i) it will comply with all requirements of Section 148 of the Code to the extent applicable to the Series 2012 Bonds, (ii) it will use the proceeds of the Series 2012 Bonds as soon as practicable and with all reasonable dispatch for the purposes for which the Series 2012 Bonds are issued, and (iii) it will not invest or directly or indirectly use or permit the use of any proceeds of the Series 2012 Bonds or any other funds of the District in any manner, or take or omit to take any action, that would cause the Series 2012 Bonds to be "arbitrage bonds" within the meaning of Section 148(a) of the Code.

(c) The District covenants and agrees that it will pay or provide for the payment from time to time of all amounts required to be rebated to the United States pursuant to Section 148(f) of the Code and any Treasury Regulations applicable to the Series 2012 Bonds from time to time. This covenant shall survive payment in full or defeasance of the Series 2012 Bonds. The District specifically covenants to pay or cause to be paid to the United States the required amounts of rebatable arbitrage at the times and in the amounts as determined by the Arbitrage Instructions, if any. Notwithstanding anything to the contrary contained herein, the Arbitrage Instructions may be amended or replaced if, in the opinion of counsel nationally recognized on the subject of municipal bonds, such amendment or replacement will not adversely affect the exclusion from gross income for federal income tax purposes of interest on the Series 2012 Bonds.

(d) The District covenants and agrees that (to the extent within its power or direction) it will not use any portion of the proceeds of the Series 2012 Bonds, including any investment income earned on such proceeds, directly or indirectly, in a manner that would cause any Bond to be a "private activity bond".

(e) The District makes the following representations in connection with the exception for small governmental units from the arbitrage rebate requirements under Section 148(f)(4)(D) of the Code:

(i) the District is a governmental unit under Nebraska law with general taxing powers;

(ii) none of the Series 2012 Bonds or the Series 2009 Bonds is a private activity bond as defined in Section 141 of the Code;

(iii) ninety-five percent or more of the net proceeds of the Series 2009 Bonds were used for local governmental activities of the District;

(iv) the Refunded Bonds were exempt from arbitrage rebate under the "small-issuer exception" of Section 148(f)(4)(D) of the Code;

(v) the weighted average maturity of the Series 2012 Bonds will not exceed the remaining weighted average maturity of the Refunded Bonds; and

(vi) no Bond matures more than 30 years after the issuance date of the Series 2003 Bonds (January 7, 2003).

(f) The District hereby designates the Series 2012 Bonds as "qualified tax-exempt obligations" as defined in Section 265(b)(3) of the Code. In addition, the District hereby represents that:

(i) the aggregate face amount of all tax-exempt obligations (other than private activity bonds that are not "qualified 501(c)(3) bonds") which will be issued by the District (and all subordinate entities thereof) during the current calendar year is not reasonably expected to exceed \$10,000,000; and

(ii) the District (including all subordinate entities thereof) will not issue an aggregate principal amount of tax-exempt obligations (other than private activity bonds that are not “qualified 501(c)(3) bonds”) during the current calendar year, including the Series 2012 Bonds, in excess of \$10,000,000, without first obtaining an opinion of nationally recognized counsel in the area of municipal finance that the designation of the Series 2012 Bonds as “qualified tax-exempt obligations” will not be adversely affected.

The Superintendent is hereby authorized to take such other action as may be necessary to make effective the designation in this subsection (f).

Section 13. The Preliminary Official Statement prepared in connection with the offer for sale of the Series 2012 Bonds, including any amendments or supplements thereto, is hereby ratified, approved and deemed “final” for purposes of Rule 15c2-12 promulgated under the Securities and Exchange Act of 1934, as amended (“**Rule 15c2-12**”). The final Official Statement is hereby authorized and approved by supplementing, amending and completing the Preliminary Official Statement, with such changes and additions thereto as are necessary to conform to and describe the transaction. The President of the Board, the Superintendent of Schools or any other officer or official of the Board or the District is hereby authorized to deliver the final Official Statement as so supplemented, amended and completed. The use and public distribution of the final Official Statement by the Purchaser in connection with the reoffering of the Series 2012 Bonds is hereby authorized. The proper officials of the District are hereby authorized to execute and deliver a certificate pertaining to such Official Statement as prescribed therein, dated as of the date of payment for and delivery of the Series 2012 Bonds.

Section 14. The District (a) authorizes and directs the President, the Vice President, the Secretary, the Treasurer, the Superintendent or any other officer of the Board or the District to execute and deliver, on the date of the issuance of the Series 2012 Bonds, a Continuing Disclosure Certificate (the “**Disclosure Certificate**”) in such form that satisfies the requirements of Rule 15c2-12 and is acceptable to the Purchaser and bond counsel and (b) covenants that it will comply with and carry out all of the provisions of the Disclosure Certificate. Notwithstanding any other provisions of this Resolution, failure of the District to comply with the Disclosure Certificate will not be considered a default under this Resolution or the Series 2012 Bonds; however, any Bondholder or Beneficial Owner may take such actions as may be necessary and appropriate, including seeking mandate or specific performance by court order, to cause the District to comply with its obligations under this subparagraph and the Disclosure Certificate. For purposes of this subparagraph, “**Beneficial Owner**” means any person who (1) has the power, directly or indirectly, to vote or consent with respect to, or to dispose of ownership of, any Series 2012 Bonds (including persons holding Bonds through nominees, depositories or other intermediaries), or (2) is treated as the owner of any Series 2012 Bonds for federal income tax purposes.

Section 15. 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 Series 2012 Bonds in such manner as may be prescribed by law from time to time but specifically including the provisions of Sections 10-142 and 10-717 et seq., Reissue Revised Statutes of Nebraska, as amended.

Section 16. The District’s obligations under this Resolution shall be fully discharged and satisfied as to the Series 2012 Bonds authorized and issued hereunder, and said Bonds shall no longer be deemed outstanding hereunder when payment of the principal of the Series 2012 Bonds and accrued interest thereon to the date of maturity or redemption thereof plus the applicable call premium, if any, (a) shall have been made, or caused to have been made, in accordance with the terms hereof; or (b) shall have been provided for by depositing with the Registrar, or in escrow with a national or state bank having trust powers in trust solely for such payment of the Series 2012 Bonds (i) sufficient monies to make such payments; or (ii) direct general obligations of, or obligations the principal and interest of which are unconditionally guaranteed by, the United States of America (herein referred to as “**Governmental Obligations**”), in such amounts and with such maturities as to principal and interest as will insure the availability of sufficient monies to make such payments, and the Series 2012 Bonds shall thereupon cease to draw interest from the date fixed for 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 Series 2012 Bonds called or to be called for redemption prior to the stated maturity thereof, notice of redemption shall have been duly given. If monies or Government Obligations shall have been deposited in accordance with the terms hereof with the Registrar or escrow agent in trust for that purpose sufficient to pay the principal of such Bonds, the premium thereon, if any, 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 shall forthwith cease, determine and be completely discharged, and the Series 2012 Bonds shall no longer be considered outstanding.

Section 17. Without in any way limiting the power, authority, or discretion elsewhere herein granted or delegated, the Board hereby (1) authorizes and directs the President, the Vice President, the Secretary, the Treasurer, the Superintendent and all employees and agents of the District to carry out, or cause to be carried out, and to perform such obligations of the District and such other actions as they, or any one of them shall consider necessary, advisable, desirable, or appropriate in connection with this Resolution and the issuance, sale, and delivery of the Series 2012 Bonds, including, without limitation and whenever applicable, the execution and delivery thereof and of all other related documents, instruments, certificates, and opinions; and (2) delegates, authorizes, and directs the Superintendent and the President the right, power, and authority to exercise her or his own independent judgment and absolute discretion in determining and finalizing the terms, provisions, form and contents of each of the foregoing. The execution and delivery by the Superintendent or the President or by any other officer, officers, agent, or agents of the District of any such documents, instruments, certifications, and opinions, or the doing by them of any act in connection with any of the matters which are the subject of this Resolution, shall constitute conclusive evidence of both the District's and their approval of all changes, modifications, amendments, revisions, and alterations made therein, and shall conclusively establish their absolute, unconditional, and irrevocable authority with respect thereto from the District and the authorization, approval, and ratification by the District of the documents, instruments, certifications, and opinions so executed and the action so taken.

Section 18. Moneys in each of the funds and accounts created and established by this Resolution shall be deposited, invested and secured in accordance with State law. Moneys held in such funds and accounts may be invested by the District or at its direction in such amounts and maturing at such times as shall reasonably provide for moneys to be available when required in the accounts or funds; provided, however, that no such investment shall be made for a period extending longer than to the date when the moneys invested may be needed for the purpose for which such fund or account was created; and provided further that such investments shall be subject to the covenants and provisions of the Section 12 hereof. All interest on any Authorized Investment held in any fund or account shall accrue to and become a part of such fund or account.

Section 19. If any one or more of the provisions of this Resolution should be determined by a court of competent jurisdiction to be contrary to law, then such provisions shall be deemed severable from the remaining provisions of this Resolution and the invalidity thereof shall in no way affect the validity of the other provisions of this Resolution or of the Series 2012 Bonds and the owners of the Series 2012 Bonds shall retain all the rights and benefits accorded to them under this Resolution and under any applicable provisions of law.

If any provision of this Resolution shall be held or deemed to be or shall, in fact, be inoperative or unenforceable or invalid in any particular case in any jurisdiction or jurisdictions, or in all cases because it conflicts with any constitution or statute or rule of public policy, or for any other reason, such circumstances shall not have the effect of rendering the provision in question inoperative or unenforceable or invalid in any other case or circumstance, or of rendering any other provision or provisions herein contained inoperative or unenforceable or invalid to any extent whatever.

Section 20. This Resolution shall take effect and be in force from and after its passage as provided by law.

DATED THIS 12th day of March, 2012.

President

Attest:

Secretary

A RESOLUTION CALLING FOR THE EARLY REDEMPTION OF THREE MILLION ONE HUNDRED SIXTY THOUSAND DOLLARS (\$3,160,000) IN AGGREGATE PRINCIPAL AMOUNT OF GENERAL OBLIGATION REFUNDING BONDS, SERIES 2009, ISSUED BY SARPY COUNTY SCHOOL DISTRICT 0046 (SPRINGFIELD PLATTEVIEW COMMUNITY SCHOOLS) IN THE STATE OF NEBRASKA.

BE IT RESOLVED BY THE BOARD OF EDUCATION OF SARPY COUNTY SCHOOL DISTRICT 0046 (SPRINGFIELD PLATTEVIEW COMMUNITY SCHOOLS) IN THE STATE OF NEBRASKA AS FOLLOWS:

Section 1. Sarpy County School District 0046 (Springfield Platteview Community Schools) in the State of Nebraska (the “**District**”) has previously issued its General Obligation Refunding Bonds, Series 2009, dated June 9, 2009, in the original aggregate principal amount of \$4,995,000 (the “**Series 2009 Bonds**”), of which \$4,170,000 in aggregate principal amount are presently outstanding. The Series 2009 Bonds were authorized by a resolution (the “**Series 2009 Resolution**”) duly passed and adopted by the District’s Board of Education (the “**Board**”). Such bonds were issued for the purpose of refunding the District’s General Obligation School Building Bonds, Series 2003, which were issued for the purpose paying the costs of constructing additions to and renovations of the District’s existing school facilities and providing for necessary furniture, equipment and apparatus for said facilities.

Section 2. As set forth in the Series 2009 Resolution, the Series 2009 Bonds are subject to redemption at any time on or after June 9, 2014, as a whole or in part from, at a redemption price equal to the principal amount of the Series 2009 Bonds called for redemption, plus accrued interest on such principal amount being redeemed to the date of redemption.

Section 3. The Board hereby authorizes the advance refunding and defeasance of the following Series 2009 Bonds and the redemption and payment of such bonds on June 9, 2014 (the “**Redemption Date**”), all in accordance with redemption provisions set forth in the Series 2009 Resolution, after which date interest on such bonds shall cease:

General Obligation Refunding Bonds, Series 2009, dated June 9, 2009, in the principal amount of Three Million One Hundred Sixty Thousand Dollars (\$3,160,000), numbered as shown on the books of the Paying Agent and Registrar with respect to such bonds, in denomination of \$5,000 or integral multiples thereof, becoming due as follows:

Maturity Date (December 15)	Principal Amount	Interest Rate	CUSIP
2015	355,000	2.800	803878 BA7
2016	365,000	3.050	803878 BB5
2017	375,000	3.250	803878 BC3
2018	385,000	3.450	803878 BD1
2019	400,000	3.650	803878 BE9
2020	410,000	3.850	803878 BF6
2021	425,000	4.000	803878 BG4
2022	445,000	4.100	803878 BH2

Said Series 2009 Bonds so called for redemption are hereinafter referred to as the “**Refunded Bonds.**” The Series 2009 Bonds maturing on December 15 in the years 2012, 2013 and 2014 shall be paid at the maturity thereof.

Section 4. The principal of the Refunded Bonds shall be paid upon presentation and surrender thereof at the principal corporate trust office of Union Bank and Trust Company in Lincoln, Nebraska, as

paying agent and registrar for the Series 2009 Bonds (the “**Registrar**”), together with all accrued interest. The interest on the Refunded Bonds, other than interest payable at maturity or on the Redemption Date, shall continue to be paid in accordance with the terms of the Series 2009 Resolution.

Section 5. As soon as practicable, but not later than 35 days prior to the Redemption Date, the Superintendent is hereby directed to file a true copy of this Resolution with the Registrar. The Registrar is hereby instructed to mail notice to each registered owner of the outstanding Series 2009 Bonds not less than 30 days prior to the date fixed for redemption, all in accordance with the Series 2009 Resolution.

Section 6. The refunding, defeasance and redemption of those Series 2009 Bonds authorized by this Resolution are subject to the prior issuance by the District of its General Obligation Refunding Bonds, Series 2012 (the “**Refunding Bonds**”). This Resolution shall have no force and effect if the Refunding Bonds are not issued within one year of the date hereof.

DATED THIS 24th day of September, 2012.

President

Attest:

Secretary

**SARPY COUNTY SCHOOL DISTRICT 0046
(SPRINGFIELD PLATTEVIEW COMMUNITY SCHOOLS)
IN THE STATE OF NEBRASKA
POST-ISSUANCE TAX COMPLIANCE PROCEDURES**

ADOPTED September 24, 2012

Sarpy County School District 0046 (Springfield Platteview Community Schools) in the State of Nebraska (the “**District**”) hereby adopts these Post-Issuance Tax Compliance Procedures, the purpose of which is to establish policies and procedures in connection with bonds (the “**Bonds**”) issued by the District so as to ensure that all applicable post-issuance requirements of federal income tax law needed to preserve the tax-exempt status of the Bonds which are intended to be tax-exempt are met. The District reserves the right to use its discretion as necessary and appropriate to make exceptions or request additional provisions as it may determine. The District also reserves the right to change these policies and procedures from time to time, without notice.

General

In connection with the issuance of any tax-exempt bonds, the District will execute a tax compliance certificate (the “**Tax Certificate**”) that describes the requirements and provisions of the Code that must be followed in order to maintain the tax exempt status of interest on such bonds. In addition, the Tax Certificate will contain the reasonable expectations of the District at the time of issuance of the related bonds with respect to the use of the gross proceeds of such bonds and the assets to be financed or refinanced with the proceeds thereof. These Procedures supplement and support the covenants and representations made by the District in the Tax Certificate related to specific issues of tax-exempt bonds. In order to comply with the covenants and representations set forth in the bond documents and in the Tax Certificate, the District tracks and monitors the actual use of the proceeds of the related series of bonds, the investment and expenditure of the bond proceeds and the assets financed or refinanced with the proceeds of such bonds over the life of the related bonds.

Designation of Responsible Person

The Superintendent of the District shall maintain an inventory of bonds and assets financed which contains the pertinent data to satisfy the District’s monitoring responsibilities. Any transfer, sale or other disposition of bond-financed assets must be reviewed and approved by the Superintendent.

Post-Issuance Compliance Requirements

External Advisors/Documentation

The District shall consult with bond counsel and other legal counsel and advisors, as needed, throughout the bond issuance process to identify requirements and to establish procedures necessary or appropriate so that the bonds will continue to qualify for tax-exempt status. Those requirements and procedures shall be documented in the Tax Certificate and/or other documents finalized at or before issuance of the bonds. Those requirements and procedures shall include future compliance with applicable arbitrage rebate requirements and all other applicable post-issuance requirements of federal tax law throughout (and in some cases beyond) the term of the bonds.

The District also shall consult with bond counsel and other legal counsel and advisors, as needed, following issuance of the bonds to ensure that all applicable post-issuance requirements in fact are met. This shall include, without limitation, consultation in connection with future contracts with respect to the use of bond-financed or refinanced assets.

The District shall train and employ or otherwise engage expert advisors (a “**Rebate Analyst**”) to assist in the calculation of arbitrage rebate payable in respect of the investment of bond proceeds, unless the Tax Certificate documents that arbitrage rebate will not be applicable to an issue of bonds.

Unless otherwise provided by the resolution or other authorizing documents relating to the bonds, unexpended bond proceeds shall be held in a segregated account by a trustee, and the investment of bond proceeds shall be managed by the District. The District shall prepare (or cause the trustee to prepare) regular, periodic statements regarding the investments and transactions involving bond proceeds.

Arbitrage Rebate and Yield

Unless the Tax Certificate documents that arbitrage rebate will not be applicable to an issue of bonds, the District shall be responsible for:

- engaging the services of a Rebate Analyst and, prior to each rebate calculation date, causing the trustee or other account holder to deliver periodic statements concerning the investment of bond proceeds to the Rebate Analyst;
- providing to the Rebate Analyst additional documents and information reasonably requested by the Rebate Analyst;
- monitoring efforts of the Rebate Analyst;
- assuring payment of required rebate amounts, if any, no later than 60 days after each 5-year anniversary of the issue date of the bonds, and no later than 60 days after the last bond of each issue is redeemed;
- during the construction period of each capital project financed in whole or in part by bonds, monitoring the investment and expenditure of bond proceeds and consulting with the Rebate Analyst to determine compliance with any applicable exceptions from the arbitrage rebate requirements during each 6-month spending period up to 6 months, 18 months or 24 months, as applicable, following the issue date of the bonds; and
- retaining copies of all arbitrage reports and account statements as described below under “Record Keeping Requirements”.

The District, in the Tax Certificate and/or other documents finalized at or before the issuance of the bonds, has agreed to undertake the tasks listed above (unless the Tax Certificate documents that arbitrage rebate will not be applicable to an issue of bonds).

Use of Bond Proceeds and Bond-Financed or Refinanced Assets:

The District shall be responsible for:

- monitoring the use of bond proceeds and the use of bond-financed or refinanced assets (*e.g.*, facilities, furnishings or equipment) throughout the term of the bonds to ensure compliance with covenants and restrictions set forth in the Tax Certificate;
- maintaining records identifying the assets or portion of assets that are financed or refinanced with proceeds of the bonds, including a final allocation of bond proceeds as described below under “Record Keeping Requirements”;
- consulting with bond counsel and other legal counsel and advisers in the review of any contracts or arrangements involving use of bond-financed or refinanced assets to ensure compliance with all covenants and restrictions set forth in the Tax Certificate;

- maintaining records for any contracts or arrangements involving the use of bond-financed or refinanced assets as described below under “Record Keeping Requirements”;
- conferring at least annually with personnel responsible for bond-financed or refinanced assets to identify and discuss any existing or planned use of bond-financed or refinanced assets, to ensure that those uses are consistent with all covenants and restrictions set forth in the Tax Certificate; and
- to the extent that the District discovers that any applicable tax restrictions regarding use of bond proceeds and bond-financed or refinanced assets will or may be violated, consulting promptly with bond counsel and other legal counsel and advisers to determine a course of action to remediate all nonqualified bonds, if such counsel advises that a remedial action is necessary.

The District, in the Tax Certificate and/or other documents finalized at or before the issuance of the bonds, has agreed to undertake the tasks listed above.

All relevant records and contracts shall be maintained as described below.

Record Keeping Requirement

The District shall be responsible for maintaining the following documents for the term of each issue of bonds (including refunding bonds, if any) plus at least three years:

- a copy of the bond closing transcript(s) and other relevant documentation delivered to the District at or in connection with closing of the issue of bonds, including any elections made by the District in connection therewith;
- a copy of all material documents relating to capital expenditures financed or refinanced by bond proceeds, including (without limitation) construction contracts, purchase orders, invoices, trustee requisitions and payment records, draw requests for Bond proceeds and evidence as to the amount and date for each draw down of Bond proceeds, as well as documents relating to costs paid or reimbursed with Bond proceeds and records identifying the assets or portion of assets that are financed or refinanced with Bond proceeds, including a final allocation of Bond proceeds;
- a copy of all contracts and arrangements involving the use of Bond-financed or refinanced assets;
- copies of all trustee statements and reports, including arbitrage reports, prepared with respect to District bonds; and
- a copy of all records of investments, investment agreements, arbitrage reports and underlying documents, including trustee statements, in connection with any investment agreements, and copies of all bidding documents, if any.

**SARPY COUNTY SCHOOL DISTRICT 0046
(SPRINGFIELD PLATTEVIEW COMMUNITY
SCHOOLS) IN THE STATE OF NEBRASKA**

By: _____
President, Board of Education

(Signature page to Post-Issuance Tax Compliance Procedures)

**Springfield Platteview Community Schools
Board of Education
Future Planning
September 24, 2012**

1. 10/8/12- Regular Board Meeting 7 PM; 6 PM- Site, 6:30 PM- Finance
2. 10/22/12- Board Work Session 7 PM
3. 11/12/12- Regular Board Meeting 7 PM, 6 PM- Site or Policy, 6:30 PM- Finance
4. 11/14-16- NASB Annual Conference, Embassy Suites, LaVista
5. 11/19/12- Community Advisory Committee 7 PM
6. 11/21/12- Early Dismissal – 1/2 Teacher Contract Day
7. 11/22-23- No School - Thanksgiving
8. 11/26/12- Board Work Session 7 PM,