

**Wayne Community Schools
Board of Education Special Meeting Minutes
March 6, 2017**

The regular meeting of the Wayne Board of Education was held at 611 West 7th Street, Wayne, NE, 68787, on Monday, March 6, 2017 at 5:00 PM. Notice of the meeting and place of agenda was posted at Wayne Community Schools, posted in The Wayne Herald, and online: wayneschools.org. A copy of the Nebraska Open Meetings Act was displayed for the public to read.

Mrs. Wendy Consoli: Present
Mr. Scott Hammer: Present
Mr. Lynn Junck: Present
Dr. Carolyn Linster: Absent
Mrs. Jaime Manz: Present
Dr. Jeryl Nelson: Present

I. Call the Meeting to Order

The Board Meeting was called to order at 5:01 p.m.

I.a. Pledge of Allegiance

I.b. Announce Open Meeting Act Posting and Location - Wayne Community Schools, Wayne Public Library, and Wayne Post Office, and online: www.wayneschools.org

I.c. Action on Absence and Roll Call

Motion to excuse absent board member, Dr. Carolyn Linster, passed with a motion by Mrs. Wendy Consoli and a second by Mrs. Jaime Manz.

Mrs. Wendy Consoli: Yes, Mr. Scott Hammer: Yes, Mr. Lynn Junck: Yes, Mrs. Jaime Manz: Yes, Dr. Jeryl Nelson: Yes

I.d. Approval of Agenda

Motion to approve agenda, as presented, passed with a motion by Mr. Scott Hammer and a second by Mr. Lynn Junck.

Mrs. Wendy Consoli: Yes, Mr. Scott Hammer: Yes, Mr. Lynn Junck: Yes, Mrs. Jaime Manz: Yes, Dr. Jeryl Nelson: Yes

I.e. Personnel

I.e.I. Jr High Principal/AD

Motion to approve the contract for Dennis Dolliver as Junior High Principal/Athletic Director for the 2017-18 school year passed with a motion by Mrs. Wendy Consoli and a second by Mr. Scott Hammer.

Mrs. Wendy Consoli: Yes, Mr. Scott Hammer: Yes, Mr. Lynn Junck: Yes, Mrs. Jaime Manz: Yes, Dr. Jeryl Nelson: Yes

The Board approved the contract for Dennis Dolliver as Jr High Principal/Athletic Director for the 2017-2018 school year.

I.e.II.ELL/Business Instructor

Motion to approve the contract for Kiley Koch as the ELL/Business Instructor for the 2017-18 school year passed with a motion by Mrs. Jaime Manz and a second by Mr. Scott Hammer.

Mrs. Wendy Consoli: Yes, Mr. Scott Hammer: Yes, Mr. Lynn Junck: Yes, Mrs. Jaime Manz: Yes, Dr. Jeryl Nelson: Yes

The Board approved the contract for Kiley Koch as ELL/Business Instructor for the 2017-2018 school year.

II. Action Items

II.a. Old Business

II.a.I.ESU 1 2017-2018 Service Contract

Motion to approve the service contract with ESU 1 for the 2017-18 school year, as presented passed with a motion by Mr. Scott Hammer and a second by Mrs. Jaime Manz.

Mrs. Wendy Consoli: Yes, Mr. Scott Hammer: Yes, Mr. Lynn Junck: Yes, Mrs. Jaime Manz: Yes, Dr. Jeryl Nelson: Yes

The Board approved the 2017-2018 ESU 1 Service Contract.

II.b. New Business

II.b.I.Series 2017 Construction Notes

Motion to adopt the resolution authorizing the Series 2017 Construction Notes and to provide authority to the superintendent to execute all documents and necessary action to enact the Series 2017 Construction Notes passed with a motion by Mr. Scott Hammer and a second by Mrs. Wendy Consoli.

Mrs. Wendy Consoli: Yes, Mr. Scott Hammer: Yes, Mr. Lynn Junck: Yes, Mrs. Jaime Manz: Yes, Dr. Jeryl Nelson: Yes

A RESOLUTION AUTHORIZING THE ISSUANCE BY WAYNE COUNTY SCHOOL DISTRICT 0017 (WAYNE COMMUNITY SCHOOLS) IN THE STATE OF NEBRASKA OF ITS PROMISSORY NOTES, SERIES 2017, IN THE

AGGREGATE PRINCIPAL AMOUNT OF NOT TO EXCEED ONE MILLION TWO HUNDRED FIFTEEN THOUSAND DOLLARS (\$1,215,000); PRESCRIBING THE FORM AND DETAILS OF SUCH NOTES; AUTHORIZING OFFICIALS TO DETERMINE THE FINAL AGGREGATE PRINCIPAL AMOUNT, MATURITIES, RATES, TERMS AND OTHER DETAILS OF SUCH NOTES; AUTHORIZING THE SALE AND DELIVERY OF THE NOTES TO THE PURCHASER THEREOF; DESIGNATING THE NOTES AS QUALIFIED TAX-EXEMPT OBLIGATIONS; ADOPTING CERTAIN POST-ISSUANCE COMPLIANCE AND DISCLOSURE POLICIES AND PROCEDURES WITH RESPECT TO SUCH NOTES; AND PRESCRIBING OTHER MATTERS RELATING THERETO.

II.b.II. Locker Room/CTE Project Bid Approval

Motion to approve the bid from TIJ Construction, LLC, Council Bluffs, Iowa for \$1,650,893 for the Locker room/CTE classroom project, including Alternate bid 1-Mechanical Work in Auto Shop for \$ 22,400, and the change order with a reduction of \$84,437, as presented passed with a motion by Mr. Scott Hammer and a second by Mrs. Jaime Manz.

Mrs. Wendy Consoli: Yes, Mr. Scott Hammer: Yes, Mr. Lynn Junck: Yes, Mrs. Jaime Manz: Yes, Dr. Jeryl Nelson: Yes

The Board approved the bid from TIJ Construction, LLC, from Council Bluffs, Iowa, for \$1,650,893 for the Locker Room/CTE classroom project, including Alternate Bid 1-Mechanical Work in the Auto Shop for \$22,400, and change order with a reduction of \$84,437.

III. Executive Session (If Needed)

IV. Action Taken from Executive Session (If Needed)

V. Adjournment

The meeting was adjourned at 5:43 p.m. The next Regular Board Meeting will be Monday, March 13, 2017, at 5:00 p.m., in the Jr/Sr High School Library, Room 407.

Deb Daum, Secretary



Educational Service Unit #1

"Providing Innovation, Leadership and Service"

211 Tenth Street • Wakefield, NE 68784-5014
402.287.2061 • Fax 402.287.2065
www.esu1.org

Dr. Bob Uhing, Administrator



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2017-18 SERVICE CONTRACT

This Agreement is made and entered into by and between District No. 17, a/k/a Wayne Public Schools ("School District") and Educational Service Unit #1 ("ESU #1").

For good and valuable consideration, School District and ESU #1 agree as follows:

1. Term of Agreement. The term of this Contract shall commence August 1, 2017 and end July 31, 2018. In the event of a material breach of this Contract by either of the parties, the non-breaching party may give a notice of the breach to the other party and, in the event the breach is not cured within twenty days of the notice, immediately cancel or rescind this Contract.

2. Services. ESU #1 shall deliver the services described in the attached Exhibit "A" to School District. The services shall be provided in compliance with applicable legal requirements. ESU #1 reserves the right to assign such personnel to deliver the contracted services as it determines appropriate and reserves the right, in its sole discretion, to make all personnel, administrative, and operational decisions with respect to ESU #1 operations and services which do not directly impair it from providing the contracted services pursuant to this Contract. It is agreed that in the event ESU #1 determines in its discretion that it is not able to reasonably provide a particular service or services set forth in Exhibit "A," ESU #1 may give notice of such to School District and cease providing such service or services, in which event School District shall not be required to pay for such service or services to the extent such are not delivered. Such event shall not affect the responsibilities of ESU #1 or School District related to providing and paying for the other services set forth in Exhibit "A."

3. Payment for Services. ESU #1 shall, in good faith, determine its costs incurred or to be incurred in connection with the contracted services in accordance with internal cost accounting systems, methods and techniques deemed appropriate by ESU #1. The estimated costs set forth in the attached Exhibit "A" are estimates only and shall not serve as a limit to the amount due to ESU #1. Upon determination of such costs, ESU #1 shall submit to School District a quarterly statement setting forth the amount due to ESU #1 from School District in accordance with this Contract. Such amount shall be due and payable upon receipt by School District.

4. Indemnification. School District hereby agrees to indemnify, defend, and hold ESU #1 harmless from any and all costs and liabilities arising from performance under this Contract, including but not limited to damages and other monetary remedies, and attorney fees and costs incurred, except for intentional wrongdoing or negligence by ESU #1 or its employees or agents. The foregoing indemnification obligation shall continue notwithstanding the expiration or termination of this Contract.

5. E-Verify. ESU #1 shall use a federal immigration verification system to determine the work eligibility status of new (October 1, 2009 and thereafter) employees physically performing services within the State of Nebraska.

6. Relationship. It is agreed that the parties are independent contractors and that neither party or their employees or agents shall be deemed by virtue of this Contract to be employees of the other party.

7. Authority. The terms of this Contract set forth the entire agreement of the parties with respect to the subject matter of this Contract; there are no other agreements, written or oral, except those which are set forth or specifically referenced in this Contract. This Contract may be amended only by a duly approved written amendment or addendum. This Contract shall be governed by and construed in accordance with the laws of the State of Nebraska and be binding upon the parties hereto and their successors. Each party acknowledges and represents that the persons executing this Contract have full, unconditional authority to execute the Contract on the behalf of the entity for which they are signing.

<p>Educational Service Unit #1</p> <p>By: <u>Bob Uhing</u></p> <p>Its: Administrator</p> <p>Dated: February 2, 2017</p>	<p>Wayne Public Schools</p> <p>Signature _____</p> <p>Print Name _____</p> <p>Its: _____</p> <p>Dated: _____</p>
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**EXHIBIT "A"
2017-18**

SCHOOL Wayne Public Schools

DATE February 2, 2017

Services	Rate	F.T.E.	Hours	Total
Vision/O&M Teacher	112.00		150.00	16,800.00
Paraeducator	32,500.00			0.00
Speech Therapy	90,500.00	0.03		2,715.00
Deaf Educator	119.50		4.00	478.00
Audiologist	114.00		114.00	12,996.00
Psychologist	91,650.00	1.00		91,650.00
Physical Therapy	120.50		40.00	4,820.00
Occupational Therapy	120.00		260.00	31,200.00
Transition	108,000.00	0.05		5,400.00
Nursing Services	76,250.00			0.00
In-service	50.00		10	500.00
Program Supervision (8%)				13,324.72
PSP/ Early Intervention	112.00		848.00	94,976.00
ECSE Allen				
ECSE Winnebago				
ECSE Paraeducator	32,500.00			0.00
Subtotal				274,859.72

Tower School	32,500.00	10.00		325,000.00
Nonreimbursable	2,850.00			28,500.00
Subtotal				353,500.00

Other Services:			
			
			

TOTAL CONTRACT **\$628,359.72**

CERTIFICATE OF POSTING

The undersigned hereby certifies that a copy of the Notice of Meeting of the Board of Education (the "Board") of Wayne County School District 0017 (Wayne Community Schools) in the State of Nebraska (the "District") held at 5:00 p.m. on Monday, March 6, 2017 in the Jr./Sr. High School Library located at 611 West 7th Street, Wayne, Nebraska, such notice being in the form attached hereto, was caused to be posted in the public places in the District listed below on the _____ day of March, 2017.

Dated this 6th day of March, 2017.

By: _____
Title: _____

NOTE: Please complete the above and attach a copy of the Notice of Meeting, as posted, if such Notice of Meeting is posted.

**ACKNOWLEDGMENT OF RECEIPT
OF ADVANCE NOTICE OF MEETING**

The undersigned members of the Board of Education of Wayne County School District 0017 (Wayne 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 5:00 p.m. on Monday, March 6, 2017 in the Jr./Sr. High School Library located at 611 West 7th Street, Wayne, Nebraska.

DATED this 6th day of March, 2017.

Secretary

March 6, 2017
Wayne, Nebraska

A meeting of the Board of Education (the "Board") of Wayne County School District 0017 (more commonly referred to as Wayne Community Schools) in the State of Nebraska (the "District") was held at 5:00 p.m. on Monday, March 6, 2017 in the Jr./Sr. High School Library located at 611 West 7th Street, Wayne, Nebraska. Advance publicized notice of such meeting 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 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 collective 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 the following resolution and moved for its adoption, the full text of which is attached hereto as Attachment 3:

A RESOLUTION AUTHORIZING THE ISSUANCE BY WAYNE COUNTY SCHOOL DISTRICT 0017 (WAYNE COMMUNITY SCHOOLS) IN THE STATE OF NEBRASKA OF ITS PROMISSORY NOTES, SERIES 2017, IN THE AGGREGATE PRINCIPAL AMOUNT OF NOT TO EXCEED ONE MILLION TWO HUNDRED FIFTEEN THOUSAND DOLLARS (\$1,215,000); PRESCRIBING THE FORM AND DETAILS OF SUCH NOTES; AUTHORIZING OFFICIALS TO DETERMINE THE FINAL AGGREGATE PRINCIPAL AMOUNT, MATURITIES, RATES, TERMS AND OTHER DETAILS OF SUCH NOTES; AUTHORIZING THE SALE AND DELIVERY OF THE NOTES TO THE PURCHASER THEREOF; DESIGNATING THE NOTES AS QUALIFIED TAX-EXEMPT OBLIGATIONS; ADOPTING CERTAIN POST-ISSUANCE COMPLIANCE AND DISCLOSURE POLICIES AND PROCEDURES WITH RESPECT TO SUCH NOTES; 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.

Motion to adjourn.

DATED this 6th day of March, 2017.

ATTEST:

President, Board of Education

Secretary, Board of Education

ATTACHMENT 1

Affidavit of Publication or Certificate of Posting of Notice of Meeting

ATTACHMENT 2

Acknowledgment of Receipt of Advance Notice of Meeting

ATTACHMENT 3

Authorizing Resolution

A RESOLUTION AUTHORIZING THE ISSUANCE BY WAYNE COUNTY SCHOOL DISTRICT 0017 (WAYNE COMMUNITY SCHOOLS) IN THE STATE OF NEBRASKA OF ITS PROMISSORY NOTES, SERIES 2017, IN THE AGGREGATE PRINCIPAL AMOUNT OF NOT TO EXCEED ONE MILLION TWO HUNDRED FIFTEEN THOUSAND DOLLARS (\$1,215,000); PRESCRIBING THE FORM AND DETAILS OF SUCH NOTES; AUTHORIZING OFFICIALS TO DETERMINE THE FINAL AGGREGATE PRINCIPAL AMOUNT, MATURITIES, RATES, TERMS AND OTHER DETAILS OF SUCH NOTES; AUTHORIZING THE SALE AND DELIVERY OF THE NOTES TO THE PURCHASER THEREOF; DESIGNATING THE NOTES AS QUALIFIED TAX-EXEMPT OBLIGATIONS; ADOPTING CERTAIN POST-ISSUANCE COMPLIANCE AND DISCLOSURE POLICIES AND PROCEDURES WITH RESPECT TO SUCH NOTES; AND PRESCRIBING OTHER MATTERS RELATING THERETO.

BE IT RESOLVED BY THE BOARD OF EDUCATION OF WAYNE COUNTY SCHOOL DISTRICT 0017 (WAYNE COMMUNITY SCHOOLS) IN THE STATE OF NEBRASKA:

Section 1. The Board of Education (the “**Board**”) of Wayne County School District 0017 (Wayne Community Schools) in the State of Nebraska (the “**District**”) hereby makes the following findings and determinations:

(a) The District is fully organized and has been so organized for more than one year prior to the passage of this Resolution (the “**Resolution**”) as a Class III school district under Sections 79-102 and 79-407, Reissue Revised Statutes of Nebraska, as amended; the District maintains both elementary and high school grades under the direction of a single board of education; and the District embraces territory having a population of more than 1,000 and not more than 150,000 inhabitants.

(b) Section 79-10,120, Reissue Revised Statutes of Nebraska, as amended, authorizes the District to establish a special fund (the “**Building Fund**”) for purposes of acquiring sites for school buildings or teacherages, purchasing existing buildings for use as school buildings or teacherages, including the sites upon which such buildings are located, and the erection, alteration, equipping, and furnishing of school buildings or teacherages and additions to school buildings for elementary and high school grades and for no other purpose.

(c) Section 79-10,120, Reissue Revised Statutes of Nebraska, as amended, further provides that into such Building Fund shall be deposited the proceeds of an annual levy, to be determined by the Board, of not to exceed fourteen cents on each one hundred dollars upon the taxable value of all taxable property in the District which shall be in addition to any other taxes authorized to be levied for school purposes.

(d) Pursuant to Section 79-1070, Reissue Revised Statutes of Nebraska, as amended (the “**Act**”), the District may borrow money in an amount not to exceed 70% of the unexpended balance of total anticipated receipts of the Building Fund for the current school fiscal year and the following school fiscal year. Total anticipated receipts of the Building Fund for the current school fiscal year and the following school fiscal year shall mean a sum equal to the total of (i) the anticipated receipts from the current existing Building Fund levy multiplied by two, (ii) the anticipated receipts from the United States of America for the current school fiscal year and the following school fiscal year, and (iii) the anticipated receipts from other sources for the current school fiscal year and the following school fiscal year.

(e) During its 2016-17 fiscal year, the District expects to receive approximately \$921,212 from its Building Fund tax levy. During its 2016-17 and 2017-18 fiscal years, the District expects to receive approximately \$1,822,861 and \$1,822,861, respectively from State aid and other sources. Accordingly, the District's total anticipated receipts (as defined in the Act) in its Building Fund for the 2016-17 and the 2017-18 fiscal years are not expected to be less than \$5,488,146.

(f) As of the date hereof, the total expenditures from the District's Building Fund are approximately \$91,095, leaving an unexpended balance of total anticipated receipts of not less than \$5,397,051. Seventy percent of such expended balance is equal to \$3,777,935.70; and the aggregate principal amount of the Notes (as defined herein) being issued hereunder, together with the aggregate principal amount of all other notes and warrants issued under the Act, does not and will not exceed such amount.

(g) Upon issuance of the promissory notes herein authorized, the District will have no outstanding note or warrant indebtedness issued under the Act.

(h) In order for the District to pay the costs of making certain improvements to its school facilities, it is necessary, desirable, advisable and in its best interests that the District borrow money and issue its promissory notes in accordance with the provisions of the Act.

(i) It is necessary that the District adopt (i) policies and procedures to satisfy all applicable requirements of federal income tax law in order to preserve, post-issuance, the tax-exempt status of the notes described herein and (ii) policies and procedures to satisfy the issuance and post-issuance disclosure requirements of Rule 15c2-12 (as described herein).

(j) All conditions, acts, and things required by law to exist or to be done precedent to the issuance by the District of its promissory notes pursuant to the provisions of the Act, do exist and have been done in due form and time as required by law.

Section 2. (a) The Board hereby authorizes the issuance and delivery of one or more series of promissory notes of the District as provided by the Act in the principal amount of not to exceed \$1,215,000, which shall be designated as "Promissory Notes, Series 2017" (the "**Notes**"), or such other designation as shall be made by an Authorized Officer (as defined below). The Notes shall be issued only as fully registered Notes, without coupons, on the books of the Note Registrar and Paying Agent designated in Section 3 (the "**Registrar**"). Unless otherwise determined by an Authorized Officer, the Notes shall be issued in denominations of \$5,000 or whole multiples thereof not exceeding the principal amount due on a given date of maturity, shall be numbered consecutively from one upward in order of issuance and shall bear interest calculated on the basis of a 360-day year consisting of twelve 30-day months.

(b) Each of the President of the Board, the Vice President of the Board, the Secretary of the Board, the Treasurer of the Board or the Superintendent of Schools or any other officer of the Board or the District (each, including any person authorized to act on behalf of any such officer, an "**Authorized Officer**") 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 with respect to each series of Notes herein authorized, as the case may be, and in each case in accordance with and subject to the provisions of this Resolution, (i) the dated date or dates and the delivery date or dates, (ii) the aggregate principal amount to be issued, not exceeding the aggregate principal amount set forth in this Section 2, (iii) the principal maturity dates and the principal amount maturing on such dates, (iv) the date of final maturity, which shall in no event be later than September 1, 2018, (v) the date or dates upon which the Notes shall be sold, (vi) the rate or rates of interest to be

carried by each maturity, such that the average coupon of the Notes shall not exceed 2.00%, (vii) the method by which such rate or rates of interest shall be calculated, (viii) the Interest Payment Dates, (ix) the redemption dates and prices and all terms relating thereto, if any, (x) the form, content, terms and provisions of the purchase agreement entered into by the District with the PURchaser set forth in Section 6 hereof, (xi) the Purchaser's discount, which shall not be more than 1.25% of the aggregate principal amount of the Notes; (xii) the purchase price, which shall not be less than 98.00% of the aggregate principal amount of the Notes (inclusive of the Purchaser's discount and any original issue discount), (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 Notes to the public, (xiv) the identity of the Registrar, (xv) 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 Notes and (xvi) all of the other terms of the Notes not otherwise determined or fixed by the provisions of this Resolution.

(c) Any Notes determined by an Authorized Officer in accordance with this Section 2, to be subject to redemption prior to maturity shall be redeemed, in 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 of redemption, with no premium. If less than all of the Notes of any maturity are to be called for redemption, the Registrar shall select by lot the particular Notes of such maturity to be redeemed in whole multiples of \$5,000 within a maturity.

The Notes subject to redemption shall be redeemed in whole multiples of \$5,000. If any Note 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 Note there shall be issued to the registered owner thereof without charge therefor, for the then unredeemed balance of the principal amount thereof, Notes of like series, maturity and interest rates in any of the authorized denominations provided by this Resolution.

Notice of redemption of the Notes stating their designation, date, maturity, principal amounts and the redemption date shall be given by the Registrar by mailing such notice by first-class 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 Notes or the redemption of any Notes for which proper notice has been given. Notice of redemption need not be given to the holder of any Notes, 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 the Notes called for redemption who have not been given such notice as provided above, the Notes 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 Notes 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 Notes 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 Notes 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 Notes so called for redemption shall continue to be outstanding the same as though they had not been so called; such Notes 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.

(d) Unless otherwise determined by an Authorized Officer in accordance with this Section 2, interest on the Notes at the respective rates for each maturity is payable semiannually on March 1 and September 1 of each year (each of said dates an “**Interest Payment Date**”), beginning September 1, 2017, 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 Note at such registered owner’s address as it appears on the Note Register maintained by the Registrar or its successor at the close of business on the 15th day (whether or not a business day) immediately preceding each Interest Payment Date (the “**Record Date**”) subject to the provisions of the following paragraph. The principal on the Notes and the interest due at maturity or earlier redemption is payable in lawful money of the United States of America to the registered owners thereof upon presentation and surrender of such Notes to the Registrar at its principal corporate trust office.

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

If the date for payment of the principal of or the interest on the Notes 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.

(e) The Notes shall be executed on behalf of the District by the manual or facsimile signatures of the President and the Secretary of the Board (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 Notes shall cease to be such officer before the delivery of any Notes, such signature or facsimile shall nevertheless be valid and sufficient for all purposes, the same as if he or she had remained in office until delivery. Notwithstanding such execution, no Note 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 Note has been duly executed by the manual signature of an authorized representative of the Registrar. Certificates of authentication on different Notes need not be signed by the same representative. The executed certificate of authentication on each Note shall be conclusive evidence that it has been authenticated and delivered under this Resolution.

(f) If any Note is mutilated, lost, stolen or destroyed, the District shall execute a new Note of like date, maturity and denomination to that mutilated, lost, stolen, or destroyed, provided that, in the case of any mutilated Note, such mutilated Note shall first be surrendered to the Registrar and, in the case of any lost, stolen, or destroyed Notes, 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 Note shall have matured, instead of issuing a duplicate Note, 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 Note with their reasonable fees and expenses for such service.

(g) The Notes shall be issued initially as “book-entry-only” Notes under the services of The Depository Trust Company (the “**Depository**”), with one typewritten Note 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 Notes. If the Notes are issued as “book-entry-only” Notes, the following provisions shall apply:

(i) The District and the Registrar shall have no responsibility or obligation to any broker-dealer, bank or other financial institution for which the Depository holds Notes as securities depository (each, a “**Note Participant**”) or to any person who is an actual purchaser of a Note from a Note Participant while the Notes are in book-entry 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 Note Participant with respect to any ownership interest in the Notes,

(B) the delivery to any Note Participant, any Beneficial Owner or any other person, other than the Depository, of any notice with respect to the Notes, including any notice of redemption, or

(C) the payment to any Note Participant, any Beneficial Owner or any other person, other than the Depository, of any amount with respect to the Notes. The Registrar shall make payments with respect to the Notes 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 Notes to the extent of the sum or sums so paid. No person other than the Depository shall receive an authenticated Note, 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 Registrar shall issue, transfer and exchange Notes 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 Notes or (B) to make available Notes registered in whatever name or names as the Beneficial Owners transferring or exchanging such Notes shall designate.

(iii) If the District determines that it is desirable that certificates representing the Notes be delivered to the ultimate beneficial owners of the Notes and so notifies the Registrar in writing, the Registrar shall so notify the Depository, whereupon the Depository will notify the Note Participants of the availability through the Depository of Note certificates representing the Notes. In such event, the Registrar shall issue, transfer and exchange Note certificates representing the Notes 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 Note is registered in the name of the Depository or any nominee thereof, all payments with respect to such Note and all notices with respect to such Note shall be made and given, respectively, to the Depository as provided in the Letter of Representations.

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

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

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

If for any reason the Depository resigns and is not replaced, the District shall immediately provide a supply of printed Note certificates, duly executed by manual or facsimile signatures of the President of the Board and Secretary of the Board, for issuance upon the transfers from the Depository and subsequent transfers. If such supply of certificates shall be insufficient to meet the requirements of the Registrar for issuance of replacement certificates upon transfer, 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 of the Board and Secretary of the Board.

Section 3. (a) Unless otherwise determined by an Authorized Officer in accordance with Section 2 hereof, BOKF, National Association, in Lincoln, Nebraska is hereby designated to serve as initial Registrar for the Notes. The Registrar shall serve in such capacities under an agreement between the District and the Registrar ("**Registrar and Paying Agent Agreement**") and no other duties or obligations shall be implied to the Registrar, except as may be set forth in a written agreement between the District and a successor Registrar. Any Authorized Officer, as defined below, is individually authorized to execute the Registrar and Paying Agent Agreement in a form acceptable to such Authorized Officer.

(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 Notes in its possession to the successor Registrar and shall deliver the Note register to the successor Registrar. Any Authorized Officer is authorized to remove the Registrar as provided herein if he or she determines such removal is in the best interest of the District. Any Authorized Officer is further authorized to appoint a successor Registrar which he or she deems a suitable successor, and such officer is authorized to execute an agreement in substantially the form of the Registrar and Paying Agent Agreement but with such changes as he or she shall deem appropriate or necessary.

(c) The Registrar shall keep and maintain for the District books for the registration and transfer of the Notes at its principal corporate trust office. The names and registered addresses of the registered owner or owners of the Notes shall at all times be recorded in such books. Any Note may be transferred pursuant to its provisions at the office of the Registrar by surrender of such Note 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 Note or Notes 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 Notes by this Resolution, one Note may be transferred for several such Notes of the same interest rate and maturity and for a like aggregate principal amount, and several such Notes may be transferred for one or several such Notes, respectively, of the same interest rate and maturity and for a like aggregate principal amount. In every case of transfer of a Note, the surrendered

Note 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. Notes issued upon transfer or exchange of Notes 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 Notes shall be in default, the Notes issued in lieu of Notes surrendered for transfer or exchange may be dated as of the date to which interest has been paid in full on the Notes surrendered; and provided further, that if the date of registration shall be prior to the first Interest Payment Date, the Notes shall be dated as of their date of original issue. All Notes issued upon transfer of the Notes so surrendered shall be valid obligations of the District evidencing the same obligations as the Notes surrendered and shall be entitled to all the benefits and protection of this Resolution to the same extent as the Notes upon transfer of which they were delivered. The District and the Registrar shall not be required to transfer any Note during any period from any Record Date until its immediately following Interest Payment Date.

(d) The Registrar shall also be responsible for making the payments of principal and interest as the same fall due upon the Notes from funds provided by the District for such purposes. Payments of interest due upon the Notes prior to maturity or earlier 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 Note 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 8 hereof, on or before each principal or Interest Payment Date, without further order of the Board, the Treasurer of the Board or the Superintendent of Schools (or any person authorized to act on her or his behalf) shall transmit from the Note 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 Note. The District and the Registrar may treat the registered owner of any Note as the absolute owner of such Note 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 Note shall be valid and effectual and shall be a discharge of the District and the Registrar in respect of the liability upon the Notes or claims for interest to the extent of the amount or amounts so paid.

Section 4. The Notes shall be in substantially the following form:

(Form of Note)

No. R-1 \$_____

**UNITED STATES OF AMERICA
STATE OF NEBRASKA**

**WAYNE COUNTY SCHOOL DISTRICT 0017
(WAYNE COMMUNITY SCHOOLS)**

**PROMISSORY NOTE
SERIES 2017**

<u>Interest Rate</u>	<u>Date of Maturity</u>	<u>Date of Original Issue</u>	<u>CUSIP</u>
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_____% _____, 20____, 2017 _____

Registered Owner: CEDE & CO.

Principal Amount:

WAYNE COUNTY SCHOOL DISTRICT 0017 (WAYNE COMMUNITY SCHOOLS) IN THE STATE OF NEBRASKA (the “District”) promises to pay the Principal Amount of this Note to the order of the Registered Owner, or its registered assigns, upon presentation and surrender of this Note to BOKF, National Association, as Note Registrar and Paying Agent (the “Registrar”) on the Date of Maturity at its corporate trust office located in Lincoln, Nebraska or such other office as may be designated by the Registrar.

The District also promises to pay interest on said Principal Amount on March 1 and September 1 of each year (each of such dates an “Interest Payment Date”), commencing September 1, 2017, at the Interest Rate per annum indicated above from the Date of Original Issue or most recent Interest Payment Date, whichever is later, and continuing until said Principal Amount is paid. Interest shall be calculated on the basis of a 360-day year consisting of twelve 30-day months. Interest on this Note 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 a not a business day) immediately 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 Note (or of one or more predecessor Notes hereto) on such special record date for payment of such defaulted interest as shall be fixed by the Registrar whenever money for such purpose becomes available.

The Notes are issued as fully registered Notes, 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 of the District pursuant to which the Notes have been issued (the “Resolution”), which Resolution was duly passed and adopted by the Board of Education of the District, this Note is transferable by the Registered Owner hereof or his or her 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 Note. Upon such transfer, a new registered Note or Notes 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 Note 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 Notes of the series of which this Note is one are subject to redemption at the option of the District prior to the stated maturities on or after _____, 20__, in whole, or in part in such principal amounts and from such maturity or maturities as the District in its sole and absolute discretion may determine, at a redemption price equal to the principal amount thereof, together with the interest accrued thereon to the date of redemption, with no premium. If less than all of the Notes of a maturity are to be called for redemption, the Registrar shall select the particular Notes of such maturity to be redeemed by lot.

Notes shall be redeemed in whole multiples of \$5,000 and if any Note be in a denomination in excess of \$5,000, portions of the principal amount thereof in installments of \$5,000 or any 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 Note there shall be issued to the Registered Owner thereof without charge therefor, for the then unredeemed balance of the principal amount thereof, registered Notes of like series, maturity and interest rates in any authorized denominations provided by the Resolution.

Notice of the call for redemption of this Note shall be given by the Registrar to the Registered Owner hereof by first-class 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 Owner of the Notes), all as more particularly set forth in the Resolution; provided, however, that failure to give such notice by mailing, or any defect therein, shall not affect the validity of any proceeding for the redemption of any Note with respect to which no such failure has occurred. 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 Note shall cease to bear interest from and after the date fixed for redemption.

This Note is issued by the District pursuant to Section 79-1070, Reissue Revised Statutes of Nebraska, as amended (the "Act") and authorized by the Resolution. This Note is payable out of the receipts in the District's Building Fund, which receipts include moneys collected from its Building Fund tax levy and other sources during the District's fiscal year beginning September 1, 2016 and the next following fiscal year. As required by the Act, the total principal amount of all Notes of the District issued under the Act and outstanding as of the Date of Original Issue of this Note does not exceed 70% of the unexpended balance of total anticipated receipts for the District's fiscal year beginning September 1, 2016 and the next following fiscal year.

In the Resolution, the District has designated this Note as a "qualified tax-exempt obligation" described in Section 265(b) of the Internal Revenue Code of 1986, as amended.

AS PROVIDED IN THE RESOLUTION, 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 NOTE MAY BE PAID OR REDEEMED WITHOUT SURRENDER HEREOF TO THE REGISTRAR. DTC OR A NOMINEE, TRANSFEREE OR ASSIGNEE OF DTC OF THIS NOTE 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 NOTE 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 NOTE 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.

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

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 Note 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 Note, does not exceed any limitation imposed by law.

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

**WAYNE COUNTY SCHOOL DISTRICT 0017
(WAYNE COMMUNITY SCHOOLS) IN THE
STATE OF NEBRASKA**

Attest:

(Sample Signature)
Secretary of the Board of Education

(Sample Signature)
President of the Board of Education

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

This Note is one of the Notes of the series designated therein and issued under the provisions of the within-mentioned Resolution.

BOKF, NATIONAL ASSOCIATION, as Note
Registrar and Paying Agent

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 Note and rights thereunder, and hereby irrevocably constitutes and appoints _____, attorney, to transfer the within Note 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 Note in every particular, without alteration or enlargement or any change whatever.

* * * * *

Section 5. After being executed by the President of the Board and the Secretary of the Board, the Notes shall be delivered to the Registrar for registration and authentication. The Superintendent of Schools shall be responsible for the delivery of the Notes and for all other ministerial acts relating thereto. The Superintendent or any officer of the Board is hereby authorized to take all actions necessary to effect the delivery of the Notes 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 Notes.

The Superintendent of Schools is directed to make and certify a transcript of the proceedings of the District precedent to the issuance of the Notes, which transcript shall be delivered to the purchaser of said Notes.

Section 6. The District is authorized to sell the Notes to Ameritas Investment Corp., as original purchaser of the Notes (the “**Purchaser**”), in accordance with Section 2 of this Resolution. Delivery of the Notes 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 form and substance acceptable to an Authorized Officer. Any Authorized Officer or other officer is authorized to execute the Purchase Agreement 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 Notes and the denominations thereof within each maturity, subject to the restrictions of this Resolution. Such Purchaser and its agents, representatives and counsel (including special tax 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 Notes, including, without limitation, authorizing the release of the Notes by the Depository at closing.

Section 7. The District hereby establishes the following funds and accounts in connection with the Notes: (a) the 2017 Note Fund (the “**Note Fund**”) and (b) the 2017 Project Fund (the “**Project Fund**”). The foregoing funds and accounts shall be maintained by the District in accordance with the provisions of this Resolution. The District Treasurer is hereby authorized to create additional sub-accounts within the foregoing funds and accounts as are necessary and appropriate to carry out the provisions of this Resolution.

Section 8. The proceeds from the sale of the Notes, including the interest, if any, accrued on the Notes from their date of original issue to the date of delivery and payment thereof, shall be received by the District Treasurer. The District Treasurer shall apply such proceeds as follows: (a) any accrued interest shall be deposited in the Note Fund for payment of interest on the Notes on the first Interest Payment Date and (b) all remaining proceeds shall be deposited in the Project Fund to pay Project costs and costs of issuing the Notes. Costs of issuance may also be paid from other available moneys of the District.

Section 9. The Notes shall be payable out of funds collected or to be collected from the District’s Building Fund tax levy for the District’s fiscal year commencing September 1, 2016 and the next following fiscal year and from moneys received from other sources during such fiscal years. The District agrees that it shall apply moneys collected from such tax levy or received from other sources in amounts sufficient to pay when due the principal of and the interest on the Notes. The District further agrees that not later than each Interest Payment Date or maturity date for the Notes, moneys or legal investments sufficient to pay the principal of and interest on the Notes shall be set aside in the Note Fund.

Section 10. (a) All revenues and receipts of the tax levy described above and set aside for the payment of the principal of and/or the interest on the Notes shall be deposited in the Note Fund as and when received. So long as the Notes are outstanding, all amounts paid and credited to the Note Fund shall be expended and used by the District for the sole purpose of paying (i) the principal of, premium, if any, and interest on the Notes as and when the same become due and (ii) the usual and customary fees and expenses of the Registrar.

(b) Any Authorized Officer is authorized and directed to withdraw from the Note Fund and forward to the Registrar sums sufficient to pay both principal of and premium, if any, and interest on the Notes 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 principal and interest on the Notes, and the charges shall be forwarded to the Registrar over and above the amount of the principal of, premium, if any, and interest on the Notes. If, through the lapse of time, or otherwise, the Noteowners 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 this Resolution.

(c) Any moneys or investments remaining in the Note Fund after the retirement of the indebtedness for which the Notes were issued shall be transferred to the General Fund of the District.

Section 11. (a) The District covenants and agrees that (i) it will comply with all applicable provisions of the Internal Revenue Code of 1986, as amended, (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 Notes and (ii) it will not use or permit the use of any proceeds of Notes 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 Notes. 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 Notes 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 Notes, (ii) it will use the proceeds of the Notes as soon as practicable and with all reasonable dispatch for the purposes for which the Notes are issued, and (iii) it will not invest or directly or indirectly use or permit the use of any proceeds of the Notes or any other funds of the District in any manner, or take or omit to take any action, that would cause the Notes 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 of America pursuant to Section 148(f) of the Code and any Treasury Regulations applicable to the Notes from time to time. This covenant shall survive payment in full or defeasance of the Notes. The District specifically covenants to pay or cause to be paid to the United States of America the required amounts of rebatable arbitrage, if any.

(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 Notes, including any investment income earned on such proceeds, directly or indirectly, in a manner that would cause any Note 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 Notes 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 Notes are to be used for local governmental activities of the District;

(iv) the aggregate face amount of the Notes attributable to financing the acquisition of public school facilities is not less than \$1,215,000 (the “**Construction Amount**”);

(v) the aggregate face amount of all tax-exempt obligations (other than private activity bonds and certain refunding bonds) to be issued by the District during the current calendar year is not reasonably expected to exceed the sum of (A) \$5,000,000, plus (B) the lesser of \$10,000,000 or the Construction Amount. The District understands that, for this purpose, (I) the District and all entities which issue bonds on behalf of the District are treated as one issuer; and (II) all bonds issued by an entity subordinate to the District are treated as issued by the District; and

(vi) the District (including all subordinate entities thereof) will not issue in excess of \$15,000,000 of tax-exempt obligations (including the Notes but excluding private activity bonds and certain refunding bonds) during the current calendar year without first obtaining an opinion of nationally recognized counsel in the area of municipal finance that the excludability of the interest on the Notes from gross income for federal tax purposes will not be adversely affected thereby.

(f) The District hereby designates the Notes 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” and certain refunding bonds) which will be issued by the District (and all subordinate entities thereof) during 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” and certain refunding bonds) during current calendar year, including the Notes, 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 Notes as “qualified tax-exempt obligations” will not be adversely affected.

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

Section 12. (a) The Preliminary Official Statement prepared in connection with the offer for sale of the Notes, 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. Any Authorized Officer or 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 Notes is hereby authorized. Any Authorized Officer is 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 Notes.

(b) The District (i) authorizes and directs any Authorized Officer to execute and deliver, on the date of the issuance of the Notes, an undertaking (the “**Undertaking**”) in such form that satisfies the requirements of Rule 15c2-12 and is acceptable to the Purchaser and special tax counsel and (ii) covenants that it will comply with and carry out all of the provisions of the Undertaking. Any Authorized Officer may engage a dissemination agent to assist the District with its obligations pursuant to the Undertaking. Notwithstanding any other provisions of this Resolution, failure of the District to comply with the Undertaking will not be considered a default under this Resolution or the Notes; 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 (b) and the Undertaking. For purposes of this subparagraph (b), “Beneficial Owner” means any person who (A) has the power, directly or indirectly, to vote or consent with respect to, or to dispose of ownership of, any Notes (including persons holding Notes through nominees, depositories or other intermediaries), or (B) is treated as the owner of any Notes for federal income tax purposes.

Section 13. The District’s obligations under this Resolution shall be fully discharged and satisfied as to the Notes authorized and issued hereunder, and said Notes shall no longer be deemed outstanding hereunder when payment of the principal of the Notes 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 Notes (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 “**Government 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 Notes 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 Notes 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 Notes, 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 Notes shall no longer be considered outstanding.

Section 14. Without in any way limiting the power, authority, or discretion elsewhere herein granted or delegated, the Board hereby (a) authorizes and directs the Authorized Officers and all other officers, 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 Notes, including, without limitation and whenever applicable, the execution and delivery thereof and of all other related documents, instruments, certificates, and opinions; and (b) delegates, authorizes, and directs to each of the Authorized Officers 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 an Authorized Officer 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 15. 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 Notes and the owners of the Notes 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 whatsoever.

Section 16. The District reserves the right to issue refunding notes and provide for the investment of the proceeds thereof for purposes of providing for the payment of principal and interest on the Notes in such manner as may be prescribed by law from time to time but specifically including the provisions of the Act and Section 10-142, Reissue Revised Statutes of Nebraska, as amended.

Section 17. The District hereby adopts the Post-Issuance Compliance Procedures attached to this Resolution as Exhibit A to ensure that all applicable post-issuance requirements of federal income tax law needed to preserve the tax-exempt status of the Notes 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.

Section 18. The District hereby adopts the Disclosure Policies and Procedures attached to this Resolution as Exhibit B to ensure that the District satisfies the requirements of Rule 15c2-12 and the Undertaking. 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 such policies and procedures from time to time, without notice.

Section 19. This Resolution shall take effect and be in force from and after its passage as provided by law.

Secretary, Board of Education

President, Board of Education

EXHIBIT A

Post-Issuance Compliance Procedures

General

In connection with the issuance by Wayne County School District 0017 (Wayne Community Schools) in the State of Nebraska (the “**District**”) of its Promissory Notes, Series 2017 (the “**Notes**”), the District will execute a tax compliance certificate (the “**Tax Certificate**”) that describes the requirements and provisions of the Internal Revenue Code of 1986, as amended, (the “**Code**”) that must be followed in order to maintain the tax-exempt status of interest on the Notes. In addition, the Tax Certificate will contain the reasonable expectations of the District at the time of issuance of the Notes with respect to the use of the gross proceeds of the Notes 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. In order to comply with the covenants and representations set forth in the Note documents and in the Tax Certificate, the District tracks and monitors the actual use of the proceeds of the Notes, the investment and expenditure of the Note proceeds and the assets financed or refinanced with the proceeds of the Notes over their life.

Designation of Responsible Person

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

Post-Issuance Compliance Requirements

External Advisors/Documentation

The District shall consult with special tax counsel and other legal counsel and advisors, as needed, throughout the Note issuance process to identify requirements and to establish procedures necessary or appropriate so that the Notes 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 Notes. 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 Notes.

The District also shall consult with special tax counsel and other legal counsel and advisors, as needed, following issuance of the Notes 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 Note-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 Note proceeds, unless the Tax Certificate documents that arbitrage rebate will not be applicable to the Notes.

Unless otherwise provided by the resolution or other authorizing documents relating to the Notes, unexpended Note proceeds shall be held in a segregated account by a trustee, and the investment of Note 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 Note proceeds.

Arbitrage Rebate and Yield

Unless the Tax Certificate documents that arbitrage rebate will not be applicable to the Notes, 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 Note 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 Notes, and no later than 60 days after the last Note is redeemed;
- during the construction period of each capital project financed in whole or in part by the Notes, monitoring the investment and expenditure of Note 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 Notes; 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 Notes, has agreed to undertake the tasks listed above (unless the Tax Certificate documents that arbitrage rebate will not be applicable to the Notes).

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

The District shall be responsible for:

- monitoring the use of Note proceeds and the use of Note-financed or refinanced assets (*e.g.*, facilities, furnishings or equipment) throughout the term of the Notes 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 Notes, including a final allocation of Note proceeds as described below under “Record Keeping Requirements”;
- consulting with special tax counsel and other legal counsel and advisers in the review of any contracts or arrangements involving use of Note-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 Note-financed or refinanced assets as described below under “Record Keeping Requirements”;

- conferring at least annually with personnel responsible for Note-financed or refinanced assets to identify and discuss any existing or planned use of Note-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 Note proceeds and Note-financed or refinanced assets will or may be violated, consulting promptly with special tax counsel and other legal counsel and advisers to determine a course of action to remediate all nonqualified debt, 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 Notes, has agreed to undertake the tasks listed above.

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

Record Keeping Requirements

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

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

EXHIBIT B

DISCLOSURE POLICIES AND PROCEDURES

Purpose of Disclosure Policies and Procedures

The issuance and sale of certain municipal bonds, notes, certificates of participation or other obligations (collectively, “**Obligations**”) are subject to certain federal and state securities laws, including Rule 15c2-12 (the “**Rule**”) promulgated by the Securities and Exchange Commission under the Securities Exchange Act of 1934, as amended (the “**Exchange Act**”). The Rule requires that an underwriter, prior to purchasing or selling an issue of Obligations in a principal amount over \$1,000,000, obtain a written agreement from the issuer of such Obligations to provide certain financial information or operating data on an annual basis and notices of the occurrence of certain enumerated events with the Municipal Securities Rulemaking Board (“**MSRB**”) using the MSRB’s Electronic Municipal Market Access system (“**EMMA**”).

Wayne County School District 0017 (Wayne Community Schools) in the State of Nebraska (the “**District**”) has previously issued or may in the future issue Obligations subject to the Rule, and in connection with such issuances the District has entered and/or will enter into one or more Continuing Disclosure Certificates or Continuing Disclosure Undertakings (collectively, the “**Undertakings**”) in accordance with the Rule. Pursuant to such Undertakings, the District has covenanted or will covenant to comply with the Rule by timely making the required filings. These Policies and Procedures are intended to assure that all filings required under the Rule are made timely and completely and meet all requirements of the Rule.

Designation of District Representative; Maintenance of List and Files

The “**District Representative**” for the District shall be the Superintendent of Schools of the District and any alternate or assistant as such Superintendent shall appoint. The District Representative is directed to employ the policies and procedures described herein. The District Representative shall be knowledgeable and familiar with the provisions of each Undertaking as to the type, format and content of the financial information or operating data to be included in each Annual Report required to be made thereunder, the instances in which notice of the occurrence of certain events must be given, and the timing requirements for the filing thereof. The District and the District Representative recognize and acknowledge that the terms, requirements and filing deadlines may vary by Undertaking.

The District Representative shall maintain a current list for each fiscal year identifying each issue of Obligations of the District outstanding during such fiscal year setting forth the name, original principal amount, date of issuance and CUSIP numbers for each such issue and the dates by which the Annual Reports are required to be submitted to the MSRB using EMMA, such list to be accompanied by copies of the related Undertakings.

Dissemination Agents

The District and the District Representative may utilize the services of a financial institution or other provider to act as dissemination agent (each, a “**Dissemination Agent**”) in filing the disclosures and notices described herein and performing the duties of the Dissemination Agent in accordance with the terms of the applicable Undertaking. The Dissemination Agent shall review and be familiar with the contents and filing requirements of the particular Undertaking and with the procedures for making the

filings required under such Undertaking with the MSRB using the EMMA system. The District Representative shall coordinate the preparation and submission of the required information with such Dissemination Agent to ensure full compliance with the requirements of the Rule and the applicable Undertakings.

Annual Financial Filings

The District Representative will review the Undertaking related to each outstanding issue of Obligations to determine the financial information required to be included in the Annual Report (i.e., the District's Audited Financial Statements and certain other financial information or operating data with respect to the District, if applicable (the "**Annual Report**")) required to be filed annually with the MSRB using the EMMA system, and the deadline by which such information must be filed. Unless required otherwise by an Undertaking and as permitted by EMMA filing procedures, the District Representative may file identical Annual Reports with respect to each issue of the District's Obligations. The District Representative shall be knowledgeable and familiar with the specific requirements for the filing of a Notice of Failure to File the Annual Report by the date(s) required under the terms of each Undertaking, if applicable.

The District Representative shall timely initiate the process of preparing the financial information or operating data required to be submitted under each Undertaking as part of the Annual Report. The District Representative shall assemble the information as soon as it becomes available and determine the scope of additional information to be required and also contact the auditors to establish a schedule for completion and submission for the Audited Financial Statements.

The District Representative will timely file the Annual Report, or will cause the Dissemination Agent to file the Annual Report, with the MSRB using the EMMA system. If the Audited Financial Statements are not then available, unaudited financial information may be filed with the MSRB using EMMA and the Audited Financial Statements shall be filed within 10 business days of their receipt and acceptance.

Listed Event Filings

The District Representative will review the Undertaking related to each outstanding issue of Obligations for the listed events which, upon the occurrence thereof, require prompt notices to be filed with the MSRB using the EMMA system. The District Representative will monitor the Obligations and the District's operations for occurrences of any such events and will actively evaluate whether an event may be a listed event as set forth in the District's outstanding Undertakings.

After obtaining actual knowledge of such an event, the District Representative will promptly contact the District's bond or special tax counsel and the Dissemination Agent, if any, to determine whether the District must file notice of the event with the MSRB under one or more of its Undertakings. Upon a determination that the District must file such notice, the District Representative will file the appropriate notice, or will cause the Dissemination Agent to file such notice, with the MSRB using the EMMA system within ten (10) business days after the occurrence of the listed event or as the District's bond or special tax counsel may otherwise direct.

Reports of District Representative; Record Retention

The District Representative shall provide to the Board of the District, any Dissemination Agent and the underwriter of each issue of Obligations confirmation from EMMA received upon the filing of each Annual Report and any other filings made with the MSRB using the EMMA system promptly upon receipt of each such confirmation.

The District Representative shall maintain records with respect to the filings with the MSRB using EMMA, including, but not limited to, EMMA posting receipts showing the dates and nature or contents of all filings for each issue of Obligations outstanding during each fiscal year. Such records shall be kept for at least 5 years after the respective issue of Obligations is no longer outstanding.

Familiarity with EMMA Submission Process

The District Representative shall register with EMMA and review the on-line process of filing with EMMA located at www.emma.msrb.org in order to submit the required information. The MSRB Market Information Department can also be contacted at 703.797.6668. A tutorial is available at the website and a practice submission is available as well. The District Representative also shall enroll the District in EMMA's reminder system to ensure timely performance of its responsibilities and obligations.

Notwithstanding the foregoing, if the District has retained a Dissemination Agent to assist with making the filings required by the District's Undertakings and to remind the District of its filing deadlines, the District Representative need not register with EMMA or enroll in EMMA's reminder system.

Training

To ensure adequate resources to comply with the Rule, the District Representative shall develop a training process aimed at providing additional assistance in preparing required information. The training process shall be conducted at least annually and shall encompass a review of the EMMA submission process and an understanding of the timing requirements necessary for full compliance. The retention by the District of a Dissemination Agent to assist it with compliance under its Undertakings and the Rule may be deemed part of such training process.

Review of Offering Document in Connection with Primary Offerings

In connection with a new issue of Obligations, the District Representative, together with such District officials as the District Representative deems appropriate, shall promptly review upon receipt the offering document by which such Obligations shall be offered and sold. For any issue of Obligations subject to the Rule, prior to the distribution of the related offering document the District shall deem the information concerning the District in such offering document as accurate and complete in all material respects (except for such information as permitted to be omitted by the Rule) as of the date of such offering document. The District shall confirm prior to the final pricing of the Obligations that the information concerning the District in the offering document does not contain an untrue statement of a material fact or omit to state any material fact necessary to make the statements therein, in light of the circumstances under which they were made, not misleading.

WAYNE COMMUNITY SCHOOLS
SERIES 2017 CONSTRUCTION NOTES
PROJECT SCOPE OF \$1,200,000
ESTIMATED NUMBERS

Sources & Uses

Dated 05/01/2017 | Delivered 05/01/2017

Sources Of Funds

Par Amount of Bonds	\$1,215,000.00
Total Sources	\$1,215,000.00

Uses Of Funds

Deposit to Project Construction Fund	1,200,000.00
Costs of Issuance	12,150.00
Rounding Amount	2,850.00
Total Uses	\$1,215,000.00

WAYNE COMMUNITY SCHOOLS
SERIES 2017 CONSTRUCTION NOTES
PROJECT SCOPE OF \$1,200,000
ESTIMATED NUMBERS

Debt Service Schedule

Date	Principal	Coupon	Interest	Total P+I
09/01/2017	-	-	5,062.50	5,062.50
03/01/2018	-	-	7,593.75	7,593.75
09/01/2018	1,215,000.00	1.250%	7,593.75	1,222,593.75
Total	\$1,215,000.00	-	\$20,250.00	\$1,235,250.00

Yield Statistics

Bond Year Dollars	\$1,620.00
Average Life	1.333 Years
Average Coupon	1.2500000%
Net Interest Cost (NIC)	1.2500000%
True Interest Cost (TIC)	1.2503271%
Bond Yield for Arbitrage Purposes	1.2503271%
All Inclusive Cost (AIC)	2.0144160%

IRS Form 8038

Net Interest Cost	1.2500000%
Weighted Average Maturity	1.333 Years

Wayne Community Schools Building Fund

Projected amount in building fund May, 2017	\$659,347
Upon closing on construction note of \$1.2 million	\$1,859,347
Projected project amount (with reductions & Alt 1)	\$1,588,896
Balance in building fund after project completed	\$270,451
Remaining projected bldg fund receipt from 16-17 on 9-1-17	\$182,374
Projected balance on 9-1-17	\$452,825
Levy for 17-18 building fund at .10 cents based on current assessed valuation	\$912,000
Total projected bldg fund on 9-1-18	\$1,364,825
Payment on construction note due 9-1-18	\$1,235,250
Projected balance on 9-1-18	\$129,575

Notes:

- 1) These are estimated figures
- 2) We plan on using depreciation funds for appropriate expenses such as lockers
- 3) We plan on using Special Education funds for appropriate expenses such as ADA accessibility components

**Wayne Community Schools
Jr/Sr Locker & Shop Renovation
Wayne, Nebraska**

CWPA 16146



Tabulation of Bids

Tuesday, February 7, 2017, 2:00 pm

General Contract Bidders	Base Bid Lump Sum	Alternate No. M1 Mechanical Work in Auto Shop	Alternate No. M2 Dust Collector System	Alternate No. A3 Terrazzo Flooring System in Hallway 150	
Christiansen Construction Pender, NE	-----	-----	-----	-----	
Excel Construction Lincoln, NE	-----	-----	-----	-----	
Fauss Construction Hooper, NE	1,770,000	28,400	65,200	1,400	
H&R Construction S Sioux City, NE	1,782,600	29,000	58,600	9,800	
Hausmann Construction Lincoln, NE	-----	-----	-----	-----	
Otte Construction, Inc. Wayne, NE	1,767,900	30,900	59,500	7,600	
Radec Construction Co. Hartington, NE	1,763,000	29,600	57,800	7,800	
TIJ Construction LLC Council Bluffs, IA	1,650,893	22,440	54,330	7,047	

Note: The apparent low bidder is shown in bold print.