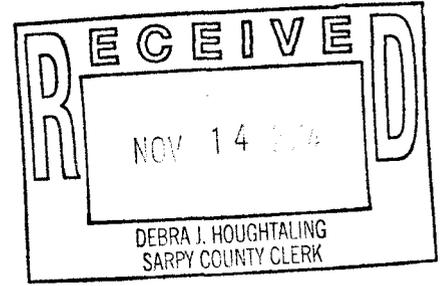


AFFIDAVIT OF PUBLICATION

STATE OF NEBRASKA }
 } SS.
County of Sarpy }

Being duly sworn, upon oath, Shon Barenklau deposes and says that he is the Publiisher or Anne Lee deposes and says that he is the Editor of the **Bellevue Leader, Papillion Times, Gretna Breeze and Springfield Monitor**, legal newspapers of general circulation in Sarpy County, Nebraska, and published therein; that said newspaper has been established for more than one year last past; that it has a bona-fide paid subscription list of more than three hundred; that to this personal knowledge, the advertisement, a copy of which is hereto attached, was printed in the said newspaper once each week, the first insertion having been on:



Wednesday, October 15, 2014 Papillion Times

And that said newspaper is a legal newspaper under the statutes of the State of Nebraska. The above facts are within my personal knowledge.

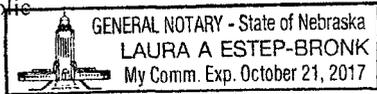
Shon Barenklau OR Anne Lee
Publisher Editor

HILLMAN, FORMAN,
CHILDERS & McCORMACK
ATTORNEYS AT LAW
SUITE 650
7171 MERCY ROAD
OMAHA, NEBRASKA 68106
NOTICE OF MEETING
Sanitary and Improvement District No. 81
of Sarpy County, Nebraska

Today's Date 10-13-2014
Signed in my presence and sworn to before me:

NOTICE IS HEREBY GIVEN that a meeting of the Board of Trustees of Sanitary and Improvement District No. 81 of Sarpy County, Nebraska, will be held at 7:00 o'clock p.m. on Tuesday, October 21, 2014, at the Springfield Memorial Library, 665 Main Street, Springfield, Nebraska, which meeting will be open to the public.
An agenda for such meeting, kept continuously current, is available for public inspection at 7171 Mercy Road, Suite 650, Omaha, Nebraska 68106, and includes payment of bills of the District.

Notary Public



Joseph M. Volpert
Clerk of the District

1802577; 10/15

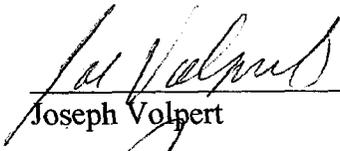
Printer's Fee \$ 11.07
Customer Number: 31901
Order Number: 0001802577

ACKNOWLEDGMENT OF RECEIPT OF NOTICE OF MEETING

The undersigned Trustees of Sanitary and Improvement District No. 81 of Sarpy County, Nebraska, hereby acknowledge receipt of advance notice of a meeting of the Board of Trustees of said District and the agenda for such meeting held 7:00 o'clock p.m. on Tuesday, October 21, 2014, at Springfield Memorial Library, 665 Main Street, Springfield, Nebraska.



Ken Rudie



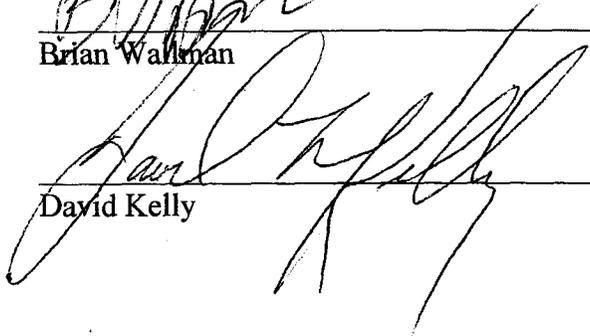
Joseph Volpert



Renaee Kelly



Brian Wallman



David Kelly

CERTIFICATE

The undersigned hereby certify that they are the Chairman and Clerk of Sanitary and Improvement District Number 81 of Sarpy County, Nebraska, (the "District") and hereby further certify as follows:

1. Annexed to this certificate is a true and correct transcript of the proceedings of the Board of Trustees of the District relating to a meeting of said District held on the date at the time reflected in the meeting minutes contained in said foregoing transcript (the "Meeting"). All of the proceedings of the District and of the Board of Trustees thereof which are set out in the annexed and foregoing transcript have been fully recorded in the journal of proceedings of the District and the undersigned District Clerk has carefully compared the annexed and foregoing transcript with said journal and with the records and files of the District which are in such Clerk's official custody and said transcript is a full, true and complete copy of said journal, records and files which are set out therein.

2. Advance notice for the Meeting was given by publication as set forth in the affidavit of publication contained in the foregoing transcript and was mailed to the Clerk of the municipality or county within whose zoning jurisdiction the District is located at least seven days prior to the date of the Meeting. Advance notice for the Meeting, including notice of agenda subjects, was given to all members of the Board of Trustees. All news media requesting notification of meetings of said body were provided with advance notice of the times and places of such meetings and the subjects to be discussed.

3. All of the subjects addressed at the Meeting were contained in the agenda for the Meeting, which agenda was kept continually current and readily available for public inspection at the address listed in the meeting notice for the Meeting and a copy of which is attached to this Certificate; such subjects were contained in said agenda for at least 24 hours prior to the Meeting and each agenda item was sufficiently descriptive to give the public reasonable notice of the matters to be considered at the Meeting.

4. A current copy of the Nebraska Open Meetings Act was available and accessible to members of the public, posted during the Meeting in the room in which such Meeting was held and all in attendance at the Meeting were informed that such copy of the Nebraska Open Meetings Act was available for review and were informed of the location of such copy in the room in which such Meeting was being held. At least one copy of all resolutions and other reproducible written materials, for which actions are shown in said proceedings, was made available for examination and copying by members of the public at the Meeting.

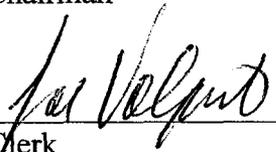
5. The minutes of the Meeting were in written form and available for public inspection within ten (10) working days after the Meeting or prior to the next convened meeting, whichever occurred earlier, at the office of the District; within thirty (30) days after the date of the Meeting, a copy of the minutes of the Meeting was sent to the Clerk of the municipality or county within whose zoning jurisdiction the District is located.

6. No litigation is now pending or threatened to restrain or enjoin the District from the issuance and delivery of any warrants or other obligations issued by the District or the levy and collection of tax or other revenues or relating to any of the improvements for which any such warrants or other obligations were or are issued nor in any manner questioning the proceedings and authority under which any such warrants or other obligations were or are issued or affecting the validity thereof; neither the corporate existence or boundaries of the District nor the title of its present officers to their respective offices is being contested; no authority or proceedings for the issuance of any warrants or other obligations by the District have been repealed, revoked or rescinded as of the date hereof. All actions taken by the Board of Trustees referred to in said transcript were taken at a public meeting while open to the attendance of the public.

IN WITNESS WHEREOF, we have hereunto affixed our official signatures this ____ day of _____, 2014.



Chairman



Clerk

**SANITARY AND IMPROVEMENT DISTRICT NO. 81
OF SARPY COUNTY, NEBRASKA**

Agenda for Trustees' meeting to be held October 21, 2014 at 7:00 o'clock p.m. at the Springfield Memorial Library, 665 Main Street, Springfield, Nebraska.

1. Announcement in Compliance with Open Meetings Act.
2. Approve Minutes of September 15, 2014 Meeting.
3. Refunding of Bonds
4. Attorney's Report.
 - A. Crack Sealing Bids
 - B. Water Rates
 - C. Notice to Residents
 - D. Amendments to Covenants
5. Water Reports
6. Payment of Bills.
7. Set Date for Next Meeting

CERTIFICATE

The undersigned Clerk of the above-designated District certifies that the foregoing agenda was prepared and available for public inspection at the address shown in the notice of the meeting prior to the commencement of the meeting and no items were added to the agenda after the commencement of the meeting.



Clerk, Sanitary and Improvement District
No. 81 of Sarpy County, Nebraska

**SANITARY AND IMPROVEMENT DISTRICT NO. 81
OF SARPY COUNTY, NEBRASKA**

**Minutes of Meeting of Board of Trustees
October 21, 2014**

A meeting of the Board of Trustees of Sanitary and Improvement District No. 81 of Sarpy County, Nebraska was held on October 21, 2014, at 7:00 o'clock p.m. at the Springfield Memorial Library, 665 Main Street, Springfield, Nebraska.

Present were: Chairman Ken Rudie, Clerk Joseph Volpert, and Trustees Renae Kelly and David Kelly.

Absent: Trustee Brian Wallman.

Also present: Richard Harman of Ameritas Investment Corp. and Attorney Larry Forman.

Notice of the meeting was given in advance thereof by publication in The Papillion Times on October 15, 2014, and the attorney presented proof of publication of said notice, a copy of said proof of publication being attached to these Minutes. Advance notice was also given to the members of the Board of Trustees and a copy of their acknowledgment of receipt of such notice is attached to these Minutes. Notice was also given to the County Clerk of Sarpy County, Nebraska per the attached Certificate of the Officers of the District. Availability of the agenda was communicated in the advance notice and in the notice given to the Board of Trustees and to the County Clerk. All proceedings hereafter shown were taken while the meeting was open to the attendance of the public.

The Attorney stated that the first item of business on the agenda was an announcement regarding compliance with the Nebraska Open Meetings Act. He stated that in compliance with the Act, a current copy of the Nebraska Open Meetings Act was available for review on the table around which the meeting was held.

The Chairman stated that the next item of business on the agenda was approval of the minutes of the meeting of September 15, 2014. After brief discussion, the minutes were approved as submitted.

The Chairman stated that the next item of business on the agenda was refunding of bonds. The Chairman called upon Richard Harman of Ameritas Investment Corp. Mr. Harman distributed

to the Trustees a three-page packet of schedules pertaining to the proposed refunding, a copy of which packet is attached to these Minutes. He stated that the timing of this refunding is extremely good, resulting in an average interest cost of 2.919% for the refunding bonds. He stated that the refunding will avoid the necessity for a 44¢ bond fund tax rate moving forward and will permit the District to adopt a 40¢ tax rate to retire the bonds. He also distributed to the Trustees copies of the Official Statement pertaining to the Refunding Bond Issue, a copy of which is attached to these Minutes. He stated that in order for the refunding to proceed at this time, it will be necessary for the Board to adopt a resolution redeeming the outstanding 2009 bonds, adopt a bond resolution for the issuance of the new bonds, adopt a resolution designating a registrar and paying agent to facilitate payment of principal and interest on the new bonds to be issued December 1, 2014, and adopt a resolution approving the Official Statement. After further discussion, upon motion duly made, seconded and roll call vote taken in open session convened the votes being as follows:

Ken Rudie	- Aye
Joseph Volpert	- Aye
Renae Kelly	- Aye
Brian Wallman	- Absent
David Kelly	- Aye

the following resolutions were adopted:

BE IT RESOLVED by the Board of Trustees of Sanitary and Improvement District No. 81 of Sarpy County, Nebraska:

Section 1. The following bonds, in accordance with their optional redemption provisions are hereby called for payment on December 1, 2014, at par plus accrued interest, after which date interest on the bonds will cease:

General Obligation Bonds, Series 2009, dated July 15, 2009, in the principal amount of Eight Hundred Ninety Thousand Dollars (\$890,000) in \$5,000 denominations bearing basic interest as follows:

Amount	Maturity Date	Basic Interest Rate Per Annum
\$40,000	08/15/15	3.75%
\$40,000	08/15/16	4.00%
\$45,000	08/15/17	4.25%

\$45,000	08/15/18	4.45%
\$50,000	08/15/19	4.60%
\$50,000	08/15/20	4.75%
\$55,000	08/15/21	4.90%
\$60,000	08/15/22	5.00%
\$60,000	08/15/23	5.10%
\$65,000	08/15/24	5.20%
\$380,000	08/15/29	5.55%

which are subject to redemption at any time on or after February 1, 2014 at par plus accrued interest, and said interest is payable semiannually, provided that such bonds shall not be called for payment, and this resolution shall be of no force and effect, if the District does not issue, sell and deliver its \$925,000 aggregate principal amount of General Obligation Refunding Bonds Series 2014 on or before December 1, 2014.

Section 2. Said bonds are to be paid at the office of Great Western Bank Omaha, Nebraska.

Section 3. A true copy of this resolution shall also be filed immediately with Great Western Bank, and said Paying Agent and Registrar is hereby instructed to mail notice to each registered owner of said outstanding bonds not less than thirty days prior to the date fixed for redemption. A true copy of this resolution shall be filed with the County Treasurer of Sarpy County on or before the call date.

FURTHER RESOLVED by the Board of Trustees of Sanitary and Improvement District No. 81 of Sarpy County, Nebraska that the Bond Resolution, a copy of which is attached hereto, be and hereby is adopted and approved.

FURTHER RESOLVED by the Board of Trustees of Sanitary and Improvement District No. 81 of Sarpy County, Nebraska that Bankers Trust Company, Des Moines, Iowa, has been appointed as Paying Agent for payment of principal and interest on bonds of this District issued December 1, 2014, which appointment is hereby confirmed and ratified, and the County Treasurer of Sarpy County, Nebraska, as ex officio treasurer of this District, is hereby authorized and directed to pay, from time to time, to said Paying Agent, from funds of the District, such amounts of money as such Paying Agent shall certify in writing to the County Treasurer as shall be needed for payment of principal or interest on bonds of the District, such certificate of the Paying Agent to show the amounts needed for payment of principal or interest, the date upon which such amount is due, and the date when such transfer shall be made to the Paying Agent by the County Treasurer for each transfer of funds requested by the Paying Agent.

FURTHER RESOLVED by the Board of Trustees of Sanitary and Improvement District No. 81 of Sarpy County, Nebraska that the Official Statement dated October 21, 2014 pertaining to the issuance and sale of the Bonds is hereby approved in substantially the form attached hereto, the Official Statement as of its date is hereby deemed final within the meaning of Rule 15c2-12 under the Securities Exchange Act of 1934, as amended, and the distribution of the Official Statement by Ameritas Investment Corp., as underwriter of the Bonds is hereby approved.

BE IT FURTHER RESOLVED by the Board of Trustees of Sanitary and Improvement District No. 81 of Sarpy County, Nebraska that the Chairman and Clerk of this District shall certify this resolution to said County Treasurer who may deem this resolution to be a continuing resolution, and authorization to make transfers to such Paying Agent, until and unless the County Treasurer is notified of termination of such authority.

The Chairman stated that the next item of business on the agenda was the Attorney's report.

Larry Forman reported as follows:

A. Crack Sealing Bids. Mr. Forman distributed to the Trustees copies of letters dated October 17, 2014 from Matt Nelson, Senior Construction Engineer with Lamp, Rynearson & Associates, to six bidders requesting proposals for crack routing and sealing, copies of which letters are attached to these Minutes. He stated that the Engineers have requested that bids be received by Wednesday, October 29, 2014 at 4:30 p.m.

B. Water Rates. Mr. Forman referenced a water rate comparison sheet which had been discussed briefly at the September 15, 2014 meeting. Discussion ensued, with the Trustees concluding that before making a decision on increasing the District's water rates, the Attorney needed to compile information on all costs incurred with respect to the District's water distribution system including costs of electricity, maintenance and repair costs incurred by Field RND over the past two years, billing costs charged by Gary Shepherd, and any other costs incurred in connection with water operations. In that regard, Mr. Forman stated that Gary Shepherd had indicated he might be willing to change the billing cycle from monthly to quarterly, resulting in a reduction in quarterly costs (including postage) from the current \$975.00 to \$425.00. That change alone would result in an annual savings to the District of \$2,200.00. Mr. Forman stated that he would compile that information and email it to the Trustees for their consideration prior to the next meeting of the Board.

C. Notice to Residents. Mr. Forman distributed to the Trustees copies of a revised notice to residents of the District regarding dissemination of SID information to the residents. After brief discussion, the Trustees directed the Attorney to send a copy of the proposed letter to all residents in the near future, utilizing email for those residents whose email addresses are known to the Board and utilizing regular United States mail for all other residents.

D. Amendments to Covenants. Mr. Forman stated that his clerk had again approached the Sarpy County Register of Deeds to obtain copies of all amendments to Covenants currently of record. The Trustees indicated that it appeared some amendments have not yet been produced. The Chairman stated that he would supply Mr. Forman with a copy of Brian Wallman's website which contains a link to all Covenant amendments.

The Chairman stated that the next item of business on the agenda was water reports. A copy of the well production reports from Field RND are attached to these Minutes and copies of those reports have previously been submitted directly to the Board members. Also attached are copies of the most recent water billing reports and County Treasurer's receipts as received from Gary Shepherd and Professional Accounting.

The Chairman stated that the next item of business on the agenda was payment of bills. The Clerk next presented the following statements for payment through the District's General Fund:

Professional Accounting - for \$1,784.50 Water Billing & Sales Tax Advance Aug-Sept, 2014
Providence Group, Inc. - for \$1,715.00 Inv #140209 - water well services
Hillman, Forman Law Firm - for \$5,848.14 Inv dated Sept & Oct, 2014
OPPD - for \$2,500.00 electric service
Ameritas Investment Corp. - for \$592.37 Placement Fee #2143 - #2147

Upon motion duly made, seconded and roll call vote taken in open session convened, the votes being as follows:

Ken Rudie	- Aye
Joseph Volpert	- Aye
Renae Kelly	- Aye
Brian Wallman	- Absent
David Kelley	- Aye

the following resolution was adopted:

RESOLVED, by the Board of Trustees of Sanitary and Improvement District No. 81 of Sarpy County, Nebraska, that the Chairman and Clerk be and they hereby are authorized and directed to execute and deliver Warrants No. 2143 through 2148 to the following payees and in the following amounts, said warrants to be drawn on the General Fund of the District and to draw interest at the rate of 7% per annum and to be redeemed no later than three years from the issuance date by order of the District Court of Sarpy County, Nebraska, after notice is given as required by law:

#2143 Professional Accounting - water billing & sales tax advance	\$1,784.50
#2144 Providence Group, Inc. - Inv #140209	\$1,715.00
#2145 Hillman, Forman - Inv dated Sept & Oct, 2014	\$5,000.00
#2146 Hillman, Forman - Inv dated Sept & Oct, 2014	\$848.14
#2147 OPPD - electric service	\$2,500.00
#2148 Ameritas Investment Corp. - Placement Fee #2143 - #2147	\$592.37

Concerning a construction fund warrant that was previously issued, the Chairman stated that it was necessary for Warrant #2142 payable to Ameritas Investment Corp. in the amount of \$25.00 drawn on the construction fund of the District to be cancelled. This warrant was issued in error. After brief discussion, upon motion duly made, seconded and roll call vote taken in open session convened, the votes being as follows:

Ken Rudie	- Aye
Joseph Volpert	- Aye
Rena Kelly	- Aye
Brian Wallman	- Absent
David Kelly	- Aye

the following resolution was adopted:

RESOLVED, by the Board of Trustees of Sanitary and Improvement District No. 81 Sarpy County, Nebraska, that warrant #2142 payable to Ameritas Investment Corp. in the amount of \$25.00 be and hereby is cancelled.

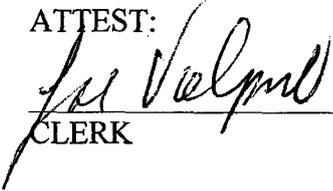
The Chairman stated that the next item of business on the agenda was setting the date for the next meeting of the Board. The Chairman confirmed that the next meeting will be held on December 9, 2014 at Brother Sebastian's, 1350 South 119th Street, Omaha, Nebraska beginning at 7:00 p.m.

There being no further business to come before the meeting, the same was adjourned.



CHAIRMAN

ATTEST:



CLERK

7 a

SOURCE OF FUNDS:

USE OF FUNDS:

BOND ISSUE	0.00
CASH ON HAND 08/31/2014	79,228.37
FUNDS FROM WARRANTS	<u>0.00</u>
	79,228.37

REDEEM SERIES BONDS	0.00
INT ON BONDS	0.00
UNDERWRITERS DISCOUNT	0.00
ISSUANCE EXPENSES (EST)	0.00
BOND SINKING FUNDS	<u>79,228.37</u>
	79,228.37

YEAR	TAXABLE VALUE	BOND LEVY	BD FUND RECEIPTS	SPL ASSES INCOME	INT INCOME @ 0.125%	2009 BOND PAYMENTS	YEAR END BALANCE		
2014	19,254,538	0.42					79,228.37	Projected DEC Balance	
2015	19,254,538	0.44	79,251.68		99.04	84,915.00	73,664.08		
2016	19,254,538	0.44	83,025.57		92.08	83,415.00	73,366.73		
2017	19,254,538	0.44	83,025.57		91.71	86,815.00	69,669.01		
2018	19,254,538	0.44	83,025.57		87.09	84,902.50	67,879.16		
2019	19,254,538	0.44	83,025.57		84.85	87,900.00	63,089.58		
2020	19,254,538	0.44	83,025.57		78.86	85,600.00	60,594.01		
2021	19,254,538	0.44	83,025.57		75.74	88,225.00	55,470.32		
2022	19,254,538	0.44	83,025.57		69.34	90,530.00	48,035.22		
2023	19,254,538	0.44	83,025.57		60.04	87,530.00	43,590.84		
2024	19,254,538	0.44	83,025.57		54.49	89,470.00	37,200.89		
2025	19,254,538	0.44	83,025.57		46.50	91,090.00	29,182.96		
2026	19,254,538	0.44	83,025.57		36.48	87,205.00	25,040.01		
2027	19,254,538	0.44	83,025.57		31.30	88,320.00	19,776.88		
2028	19,254,538	0.44	83,025.57		24.72	89,157.50	13,669.67		
2029			83,025.57		17.09	89,717.50	6,994.82		
			=====					=====	
			1,241,609.63		949.32	1,314,792.50			

NOTE: When acting as an underwriter, Ameritas Investment Corp. ("AIC") is not acting as a Municipal Advisor. The information contained herein is not a recommendation; not intended as advice; and not subject to a fiduciary duty pursuant to Section 15B of the Securities Act. As an underwriter, AIC and its representatives are acting in AIC's interest. Please consult your own advisors or experts, as you deem appropriate, before acting on this information or material.

This information is being provided for discussion purposes only as AIC seeks to serve as an underwriter on a future issue in an arm's length transaction. AIC is not and will not be acting in a financial or municipal advisor capacity.

ISSUER: SARPY COUNTY SID NO. 081
PURPOSE: GENERAL OBLIGATION REFUNDING BONDS
AMOUNT: \$925,000.00
DATED: DECEMBER 1, 2014
DUE: AUGUST 15, 2015 - 2029
CALLABLE: AUGUST 15, 2019

MATURITY DATE	PRINCIPAL AMOUNT	INTEREST RATE	FEBRUARY 15 INTEREST	AUGUST 15 PRINCIPAL	AUGUST 15 INTEREST	ANNUAL TOTAL
2014	0.00	0.000%	0.00	0.00	0.00	0.00
2015	45,000.00	1.100%	4,864.47	45,000.00	11,832.50	61,696.97
2016	45,000.00	1.300%	11,585.00	45,000.00	11,585.00	68,170.00
2017	50,000.00	1.450%	11,292.50	50,000.00	11,292.50	72,585.00
2018	50,000.00	1.700%	10,930.00	50,000.00	10,930.00	71,860.00
2019	55,000.00	1.950%	10,505.00	55,000.00	10,505.00	76,010.00
2020	55,000.00	2.150%	9,968.75	55,000.00	9,968.75	74,937.50
2021	60,000.00	2.400%	9,377.50	60,000.00	9,377.50	78,755.00
2022	60,000.00	2.600%	8,657.50	60,000.00	8,657.50	77,315.00
2023	60,000.00	2.700%	7,877.50	60,000.00	7,877.50	75,755.00
2024	65,000.00	2.850%	7,067.50	65,000.00	7,067.50	79,135.00
2025	70,000.00	3.000%	6,141.25	70,000.00	6,141.25	82,282.50
2026	70,000.00	3.100%	5,091.25	70,000.00	5,091.25	80,182.50
2027	75,000.00	3.200%	4,006.25	75,000.00	4,006.25	83,012.50
2028	80,000.00	3.350%	2,806.25	80,000.00	2,806.25	85,612.50
2029	85,000.00	3.450%	1,466.25	85,000.00	1,466.25	87,932.50
			\$111,636.97	\$925,000.00	\$118,605.00	\$1,155,241.97

PURCHASE PRICE	BOND PROCEEDS	NET INTEREST COST	AVERAGE INTEREST COST	UNDERWRITER DISCOUNT
97.00	\$897,250.00	3.2708	2.9190	\$27,750.00

*MANDATORY SINK FUND BONDS
CASH FLOW FOR SARPY CO. SID NO. 081

SOURCE OF FUNDS:

USE OF FUNDS:

BOND ISSUE	925,000.00	REDEEM SERIES 09 BONDS	890,000.00
CASH ON HAND 08/31/2014	79,228.37	INT ON BONDS TO 12/01/2014	13,100.21
FUNDS FROM WARRANTS	0.00	UNDERWRITERS DISCOUNT	27,750.00
	1,004,228.37	ISSUANCE EXPENSES (EST)	8,150.00
		BOND SINKING FUNDS	<u>65,228.16</u>
			1,004,228.37

YEAR	TAXABLE VALUE	BOND LEVY	BD FUND RECEIPTS	SPL ASSES INCOME	INT INCOME @ 0.125%	NEW BOND PAYMENTS	YEAR END BALANCE
2014	19,254,538	0.42					65,228.16
2015	19,254,538	0.40	79,251.68		40.77	61,696.97	82,823.63
2016	19,254,538	0.40	75,477.79		103.53	68,170.00	90,234.95
2017	19,254,538	0.40	75,477.79		112.79	72,585.00	93,240.53
2018	19,254,538	0.40	75,477.79		116.55	71,860.00	96,974.87
2019	19,254,538	0.40	75,477.79		121.22	76,010.00	96,563.88
2020	19,254,538	0.40	75,477.79		120.70	74,937.50	97,224.88
2021	19,254,538	0.40	75,477.79		121.53	78,755.00	94,069.20
2022	19,254,538	0.40	75,477.79		117.59	77,315.00	92,349.57
2023	19,254,538	0.40	75,477.79		115.44	75,755.00	92,187.80
2024	19,254,538	0.40	75,477.79		115.23	79,135.00	88,645.82
2025	19,254,538	0.40	75,477.79		110.81	82,282.50	81,951.92
2026	19,254,538	0.40	75,477.79		102.44	80,182.50	77,349.65
2027	19,254,538	0.40	75,477.79		96.69	83,012.50	69,911.62
2028	19,254,538	0.40	75,477.79		87.39	85,612.50	59,864.30
2029			75,477.79		74.83	87,932.50	47,484.42
			1,135,940.72	0.00	1,557.51	1,155,241.97	0.00

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SCHEDULE 3

<u>YEAR</u>	<u>2009 BOND PYMTS</u>	<u>2014 BOND PYMTS</u>	<u>ESTIMATED SAVINGS</u>	
2015	84,915.00	61,762.10	23,152.90	
2016	83,415.00	68,170.00	15,245.00	
2017	86,815.00	72,585.00	14,230.00	
2018	84,902.50	71,860.00	13,042.50	
2019	87,900.00	76,010.00	11,890.00	
2020	85,600.00	74,937.50	10,662.50	
2021	88,225.00	78,755.00	9,470.00	
2022	90,530.00	77,315.00	13,215.00	
2023	87,530.00	75,755.00	11,775.00	
2024	89,470.00	79,135.00	10,335.00	
2025	91,090.00	82,282.50	8,807.50	
2026	87,205.00	80,182.50	7,022.50	
2027	88,320.00	83,012.50	5,307.50	
2028	89,157.50	85,612.50	3,545.00	
2029	89,717.50	87,932.50	1,785.00	
TOTALS	1,314,792.50	1,155,307.10	159,485.40	Gross Savings
			<u>14,000.21</u>	Cash Contr.
			145,485.19	Net Savings

NOTE: Cash Contribution is Bond Proceeds less Bonds Refunded, Accrued Interest and Issuance expenses

<u>YEAR</u>	<u>2009 INT RATES</u>	<u>2014 EST INT RATES</u>	<u>DIFFERENTIAL</u>
2015	3.75%	1.10%	-2.65%
2016	4.00%	1.30%	-2.70%
2017	4.25%	1.45%	-2.80%
2018	4.45%	1.70%	-2.75%
2019	4.60%	1.95%	-2.65%
2020	4.75%	2.15%	-2.60%
2021	4.90%	2.40%	-2.50%
2022	5.00%	2.60%	-2.40%
2023	5.10%	2.70%	-2.40%
2024	5.20%	2.85%	-2.35%
2025	5.55%	3.00%	-2.55%
2026	5.55%	3.10%	-2.45%
2027	5.55%	3.20%	-2.35%
2028	5.55%	3.35%	-2.20%
2029	5.55%	3.45%	-2.10%

NOTE: When acting as an underwriter, Ameritas Investment Corp. ("AIC") is not acting as a Municipal Advisor. The information contained herein is not a recommendation; not intended as advice; and not subject to a fiduciary duty pursuant to Section 15B of the Securities Act. As an underwriter, AIC and its representatives are acting in AIC's interest. Please consult your own advisors or experts, as you deem appropriate, before acting on this information or material.

This information is being provided for discussion purposes only as AIC seeks to serve as an underwriter on a future issue in an arm's length transaction. AIC is not and will not be acting in a financial or municipal advisor capacity.

In the opinion of Bond Counsel, under existing law and assuming compliance with certain covenants, interest on the Bonds is not includable in the gross income of the holders thereof under the Internal Revenue Code of 1986, as amended, and is exempt from Nebraska state income taxes. No opinion is expressed with respect to the additional corporate minimum tax on "adjusted current earnings" or any other tax. See "LEGAL MATTERS—Tax Exemption" herein. Sanitary and Improvement District No. 81 of Sarpy County, Nebraska (the "District") has designated the Bonds as "Qualified Tax-Exempt Obligations" within the meaning of Section 265(b)(3) of the Internal Revenue Code of 1986, as amended.

\$925,000
SANITARY AND IMPROVEMENT DISTRICT NO. 81
OF SARPY COUNTY, NEBRASKA
(Fairview Heights)
GENERAL OBLIGATION REFUNDING BONDS
SERIES 2014

Dated: December 1, 2014

Due: August 15, as shown below

The above-captioned bonds (the "Bonds") are issuable in fully registered form in the denominations of \$5,000 and integral multiples thereof. Interest is payable semiannually on February 15 and August 15 of each year, commencing February 15, 2015, by check or draft mailed to the registered owner as of the applicable record date at the address shown on the books of registry maintained by Bankers Trust Company, as Registrar. Principal of the Bonds is payable upon presentation and surrender of the Bonds at the principal corporate office of Bankers Trust Company, as Paying Agent, in Des Moines, Iowa.

The Bonds maturing on August 15, 2020 and thereafter are subject to optional redemption prior to maturity at the option of the District, in whole or in part, at any time on or after August 15, 2019, at the principal amount thereof plus interest to the redemption date, all as described in this Official Statement.

The Bonds initially will be registered in the name of Cede & Co., as nominee for The Depository Trust Company, New York, New York ("DTC"), which will act as securities depository for the Bonds. Purchases of the Bonds may be made only in book-entry form in authorized denominations by credit to participating broker-dealers and other institutions on the books of DTC as described herein. Purchasers will not receive certificates evidencing the Bonds. Principal of and interest on the Bonds will be payable by the Paying Agent directly to DTC as the registered owner thereof. Disbursement of such payments to the DTC Participants is the responsibility of DTC, and disbursement of such payments to the beneficial owners is the responsibility of the DTC Participants and the Indirect Participants, as more fully described herein. Any purchaser of a beneficial interest in the Bonds must maintain an account with a broker or dealer who is, or acts through, a DTC Participant to receive payment of the principal of and interest on such Bonds. See "THE BONDS—Book-Entry Only System" herein.

The Bonds and the interest thereon will constitute general obligations of the District, payable from ad valorem taxes, without limitation as to rate or amount, which, together with any collections of special assessments and any other funds legally available for the purpose, will be sufficient to meet the punctual payment of principal of and interest on the Bonds as such principal and interest become due.

MATURITY SCHEDULE

Maturity Date (August 15)	Principal Amount	Interest Rate	Price	Maturity Date (August 15)	Principal Amount	Interest Rate	Price
2015	\$45,000	1.10%	100%	2023	\$60,000	2.70%	100%
2016	45,000	1.30	100	2024	65,000	2.85	100
2017	50,000	1.45	100	2025	70,000	3.00	100
2018	50,000	1.70	100	2026	70,000	3.10	100
2019	55,000	1.95	100	2027	75,000	3.20	100
2020	55,000	2.15	100	2028	80,000	3.35	100
2021	60,000	2.40	100	2029	85,000	3.45	100
2022	60,000	2.60	100				

(plus accrued interest from December 1, 2014)

SEE "BONDHOLDERS' RISKS" HEREIN FOR A DISCUSSION OF CERTAIN RISK FACTORS THAT SHOULD BE CONSIDERED (IN ADDITION TO THE OTHER MATTERS SET FORTH HEREIN) IN EVALUATING THE INVESTMENT QUALITY OF THE BONDS.

This cover page contains information for quick reference only. It is not a summary of the issue. Investors must read the entire Official Statement to obtain information essential to the making of an informed investment decision.

The Bonds are offered when, as and if issued, and received by the Underwriter subject to the approval of legality of the Bonds by Baird Holm LLP, Bond Counsel, and to certain other conditions. Certain legal advice will be provided to the Underwriter by Kutak Rock LLP, Counsel to the Underwriter. It is expected that the Bonds in definitive form will be available for delivery at DTC in New York, New York, on or about December 1, 2014.

AMERITAS INVESTMENT CORP.

Dated: October 21, 2014

**SANITARY AND IMPROVEMENT DISTRICT
NO. 81
OF SARPY COUNTY, NEBRASKA**

BOARD OF TRUSTEES

Ken Rudie	Chairman
Joseph Volpert	Clerk
Renaë Kelly	Trustee
David Kelly	Trustee
Brian Wallman	Trustee

BOND COUNSEL

Baird Holm LLP

ATTORNEY FOR DISTRICT

Hillman, Forman, Childers & McCormack

PAYING AGENT AND REGISTRAR

Bankers Trust Company

ACCOUNTANT

Ritterbush & Piotrowski, L.L.P.

UNDERWRITER

Ameritas Investment Corp.

UNDERWRITER'S COUNSEL

Kutak Rock LLP

No dealer, broker, salesperson or other person has been authorized by the District or the Underwriter to give any information or to make any representations in connection with the Bonds or the matters described herein, other than those contained in this Official Statement, and, if given or made, such other information or representations must not be relied upon as having been authorized by the District or the Underwriter. This Official Statement does not constitute an offer to sell or the solicitation of an offer to buy, nor shall there be any sale of the Bonds by any person in any jurisdiction in which it is unlawful for such person to make such offer, solicitation or sale. The information set forth herein has been obtained from the District and from other sources believed to be reliable, but it is not guaranteed as to accuracy or completeness. The information and expressions of opinion contained herein are subject to change, without notice, and neither the delivery of this Official Statement, nor any sale made hereunder, shall, under any circumstances, create any implication that there has been no change in the matters described herein since the date hereof. Statements contained in this Official Statement which involve estimates, forecasts or matters of opinion, whether or not expressly so described herein, are intended solely as such and are not to be construed as representations of fact. This Official Statement is submitted in connection with the sale of the Bonds referred to herein and may not be reproduced or used, in whole or in part, for any other purpose.

TABLE OF CONTENTS

	Page		Page
INTRODUCTION.....	1	NO LITIGATION	10
THE BONDS	1	UNDERWRITING.....	10
General Description.....	1	FINANCIAL STATEMENTS	10
Authority for Issuance and Use of Proceeds.....	2	MISCELLANEOUS.....	10
Registration, Transfer and Payment.....	2	AUTHORIZATION OF OFFICIAL STATEMENT.....	12
Book-Entry Only System.....	3	APPENDIX A—SANITARY AND IMPROVEMENT	
Optional Redemption.....	5	DISTRICT NO. 81 OF SARPY COUNTY,	
Notice of Redemption.....	6	NEBRASKA—GENERAL INFORMATION	
Security for Bonds.....	6	APPENDIX B—SANITARY AND IMPROVEMENT	
Sources and Uses of Funds.....	6	DISTRICT NO. 81 OF SARPY COUNTY,	
BONDHOLDERS' RISKS.....	7	NEBRASKA—OPERATING DATA &	
Adverse Property Sale Conditions.....	7	FINANCIAL INFORMATION	
Challenges to Property Tax System.....	7	APPENDIX C—SARPY COUNTY, NEBRASKA	
Delinquent Special Assessments	7	INFORMATION	
Parity Bonds	7	APPENDIX D—FORM OF OPINION OF BOND	
Bankruptcy of District	7	COUNSEL	
Bankruptcy of Property Owners	8		
No Investment Rating.....	8		
No Secondary Market Maker	8		
ONGOING DISCLOSURE.....	8		
LEGAL MATTERS	8		
Legal Opinion.....	8		
Tax Exemption	9		

THE UNDERWRITER INTENDS TO OFFER THE BONDS INITIALLY AT THE OFFERING PRICES SET FORTH ON THE COVER PAGE OF THIS OFFICIAL STATEMENT, WHICH MAY SUBSEQUENTLY CHANGE WITHOUT ANY REQUIREMENT OF PRIOR NOTICE. IN CONNECTION WITH ITS REOFFERING OF THE BONDS, THE UNDERWRITER MAY OVERALLOT OR EFFECT TRANSACTIONS WHICH STABILIZE OR MAINTAIN MARKET PRICES OF THE BONDS AT LEVELS ABOVE THOSE WHICH MIGHT OTHERWISE PREVAIL IN THE OPEN MARKET. SUCH STABILIZING, IF COMMENCED, MAY BE DISCONTINUED AT ANY TIME.

IN MAKING AN INVESTMENT DECISION INVESTORS MUST RELY ON THEIR OWN EXAMINATION OF THE DISTRICT AND THE TERMS OF THE OFFERING, INCLUDING THE MERITS AND RISKS INVOLVED. THE BONDS HAVE NOT BEEN RECOMMENDED BY ANY FEDERAL OR STATE SECURITIES COMMISSION OR REGULATORY AUTHORITY, AND THE BONDS HAVE NOT BEEN REGISTERED WITH THE SECURITIES AND EXCHANGE COMMISSION BY REASON OF THE PROVISIONS OF SECTION 3(a)(2) OF THE SECURITIES ACT OF 1933, AS AMENDED. THE FOREGOING AUTHORITIES HAVE NOT CONFIRMED THE ACCURACY OR DETERMINED THE ADEQUACY OF THIS DOCUMENT. ANY REPRESENTATION TO THE CONTRARY MAY BE A CRIMINAL OFFENSE.

THIS OFFICIAL STATEMENT CONTAINS "FORWARD-LOOKING STATEMENTS" WITHIN THE MEANING OF THE FEDERAL SECURITIES LAWS. THESE FORWARD-LOOKING STATEMENTS INCLUDE, AMONG OTHERS, STATEMENTS CONCERNING EXPECTATIONS, BELIEFS, OPINIONS, FUTURE PLANS AND STRATEGIES, ANTICIPATED EVENTS OR TRENDS AND SIMILAR EXPRESSIONS CONCERNING MATTERS THAT ARE NOT HISTORICAL FACTS. THE FORWARD-LOOKING STATEMENTS IN THIS OFFICIAL STATEMENT ARE SUBJECT TO RISKS AND UNCERTAINTIES THAT COULD CAUSE ACTUAL RESULTS TO DIFFER MATERIALLY FROM THOSE EXPRESSED IN OR IMPLIED BY SUCH STATEMENTS. THE DISTRICT HAS NO DUTY OR OBLIGATION TO UPDATE ANY OF THE INFORMATION CONTAINED IN THIS OFFICIAL STATEMENT.

OFFICIAL STATEMENT

\$925,000
SANITARY AND IMPROVEMENT DISTRICT NO. 81
OF SARPY COUNTY, NEBRASKA
(Fairview Heights)
GENERAL OBLIGATION REFUNDING BONDS
SERIES 2014

INTRODUCTION

This Official Statement has been prepared in connection with the offer for sale of the \$925,000 General Obligation Refunding Bonds, Series 2014 (the "Bonds") issued by Sanitary and Improvement District No. 81 of Sarpy County, Nebraska (Fairview Heights) (the "District"), a body corporate and politic and a political subdivision of the State of Nebraska.

By authority of Reissue Revised Statutes of Nebraska, as amended, constituting Sections 31-727 et seq. (the "Act"), a sanitary and improvement district may be established for the purpose of, among other things, financing or refinancing the capital costs of public improvements within the boundaries of the district. Once duly established, a sanitary and improvement district is a body corporate and politic and a political subdivision of the State of Nebraska, with the powers to issue warrants (which are orders of the district to the county treasurer, as ex officio treasurer of the district, to pay district debts) and bonds for its authorized purposes, to assess special assessments and to levy ad valorem taxes to repay such indebtedness.

Brief descriptions of the Bonds, the security therefor, and the District are included in this Official Statement together with summaries of certain provisions of the Bonds and the District's Resolution (as hereinafter defined) authorizing the issuance of the Bonds. Such descriptions do not purport to be comprehensive or definitive. All references herein to the Bonds and the Resolution are qualified in their entirety by reference to the complete documents, copies of which are available for inspection at the office of the Underwriter, Ameritas Investment Corp., 440 Regency Parkway Drive, Suite 222, Omaha, Nebraska 68114, Attention: Mr. Richard S. Harman, during normal business hours.

Prospective investors are advised to read carefully "BONDHOLDERS' RISKS" herein for a description of certain risk factors that should be considered (in addition to other matters set forth herein) in evaluating the investment quality of the Bonds.

THE BONDS

General Description

The Bonds will be dated December 1, 2014 and will bear interest from that date, payable February 15, 2015 and semiannually thereafter on August 15 and February 15 of each year (each an "Interest Payment Date"). Pursuant to the Resolution, the Bonds will be issued as fully registered bonds without coupons in the denomination of \$5,000 or any integral multiple thereof, not exceeding the amount of each maturity. Interest on the Bonds will be calculated on the basis of a 360-day year. The Bonds will mature on August 15 of each year in the years and principal amounts and bear interest at the rates referred to on the cover page of this Official Statement.

Authority for Issuance and Use of Proceeds

The District is issuing the Bonds pursuant to and by authority of the Act and a Bond Resolution (the "Resolution") adopted by the District's Board of Trustees on October 21, 2014, authorizing the issuance and sale of the Bonds. The District previously issued its General Obligation Bonds, Series 2009 in the original aggregate principal amount of \$1,050,000 (the "Prior Bonds"). The District used the proceeds of the Prior Bonds to redeem construction fund warrants issued by the District to pay for the installation of public improvements in the District. The Prior Bonds are subject to redemption, in whole or in part, at any time on or after February 15, 2014 at a price equal to the principal amount so called for redemption plus accrued interest to the date set for redemption, with no redemption premium. The District will use the proceeds of the Bonds, together with funds on deposit in the District's bond fund, to refund on a current refunding basis on December 1, 2014 (the "Redemption Date") \$890,000 outstanding aggregate principal amount of the Prior Bonds (the "Refunded Bonds").

Registration, Transfer and Payment

The principal of the Bonds is payable upon presentation and surrender thereof at the principal corporate trust office of Bankers Trust Company, Des Moines, Iowa, as Paying Agent and Registrar (the "Paying Agent"). The interest on the Bonds will be payable by check or draft mailed to registered owners appearing on the books of the Paying Agent at the close of business on the first day of the month in which an Interest Payment Date occurs (the "Record Date").

The District and the Paying Agent may treat the registered owner of any Bond as the absolute owner of such Bond for the purpose of making payment thereof and for all other purposes and neither the District nor the Paying Agent shall be bound by any notice or knowledge to the contrary, whether such Bond shall be overdue or not. All payments of or on account of interest to any registered owner of any Bond and all payments of or on account of principal to the registered owner of any Bond shall be valid and effectual and shall be a discharge of the District and the Paying Agent, in respect of the liability upon the Bond or claim for interest, as the case may be, to the extent of the sum or sums paid.

The District will cause books for the registration and transfer of the Bonds to be kept at the principal office of the Paying Agent at all times while any of such Bonds shall be outstanding. Any Bond may be transferred pursuant to its provisions at the principal office of the Paying Agent by surrender of such Bond for cancellation, accompanied by a written instrument of transfer, in form satisfactory to such Paying Agent, duly executed by the registered owner in person or by his duly authorized agent, and thereupon the Paying Agent will authenticate and deliver at the office of the Paying Agent (or send by registered mail to the owner thereof at such owner's expense), in the name of the transferee or transferees, a new Bond of the same series, interest rate, principal amount and maturity, dated so there shall result no gain or loss of interest as a result of such transfer. To the extent of denominations authorized for Bonds by the Resolution, one Bond may be transferred for several other Bonds of the same series, interest rate and maturity, and for a like aggregate principal amount and several such Bonds, of the same series may be transferred for one or several such Bonds, respectively, of the same series, interest rate and maturity and for a like aggregate principal amount.

As a condition of any registration or transfer, the Paying Agent may at its option require the payment of a sum sufficient to reimburse it or the District for any tax or other governmental charge that may be imposed thereon, but no fee shall be charged for the registration or transfer or issuance.

The Paying Agent shall not be required (a) to issue, transfer or exchange Bonds from the Record Date to the next Interest Payment Date; (b) to issue, register or transfer any Bonds for a period of 15 days immediately preceding any selection of Bonds for redemption or for a period of 15 days thereafter; or

(c) to register, transfer or exchange any Bonds which have been designated for redemption within a period of 30 days immediately preceding the date fixed for redemption.

Book-Entry Only System

The Bonds initially are being issued solely in book-entry form to be held in the book-entry only system maintained by The Depository Trust Company (“DTC”), New York, New York. So long as such book-entry system is used, only DTC will receive or have the right to receive physical delivery of Bonds and Beneficial Owners (as hereinafter defined) will not be or be considered to be, and will not have any rights as, owners or holders of the Bonds under the Resolution. The following information about the book-entry only system applicable to the Bonds has been supplied by DTC. Neither the District nor the Paying Agent makes any representations, warranties or guarantees with respect to its accuracy or completeness.

DTC will act as securities depository for the Bonds. The Bonds will be issued as fully-registered securities registered in the name of Cede & Co. (DTC’s partnership nominee) or such other name as may be requested by an authorized representative of DTC. One fully-registered Bond certificate will be issued for each maturity of the Bonds, each in the aggregate principal amount of maturity and will be deposited with DTC.

DTC, the world’s largest securities depository, is a limited-purpose trust company organized under the New York Banking Law, a “banking organization” within the meaning of the New York Banking Law, a member of the Federal Reserve System, a “clearing corporation” within the meaning of the New York Uniform Commercial Code, and a “clearing agency” registered pursuant to the provisions of Section 17A of the Securities Exchange Act of 1934. DTC holds and provides asset servicing for over 3.5 million issues of U.S. and non-U.S. equity issues, corporate and municipal debt issues, and money market instruments (from over 100 countries) that DTC’s participants (“Direct Participants”) deposit with DTC. DTC also facilitates the post-trade settlement among Direct Participants of sales and other securities transactions in deposited securities, through electronic computerized book-entry transfers and pledges between Direct Participants’ accounts. This eliminates the need for physical movement of securities certificates. Direct Participants include both U.S. and non-U.S. securities brokers and dealers, banks, trust companies, clearing corporations, and certain other organizations. DTC is a wholly-owned subsidiary of The Depository Trust & Clearing Corporation (“DTCC”). DTCC is the holding company for DTC, National Securities Clearing Corporation and Fixed Income Clearing Corporation all of which are registered clearing agencies. DTCC is owned by the users of its regulated subsidiaries. Access to the DTC system is also available to others such as both U.S. and non-U.S. securities brokers and dealers, banks, trust companies, and clearing corporations that clear through or maintain a custodial relationship with a Direct Participant, either directly or indirectly (“Indirect Participants”). DTC has a Standard & Poor’s rating of “AA+.” The DTC Rules applicable to its Participants are on file with the Securities and Exchange Commission. More information about DTC can be found at www.dtcc.com.

Purchases of Bonds under the DTC system must be made by or through Direct Participants, which will receive a credit for the Bonds on DTC’s records. The ownership interest of each actual purchaser of each Bond (“Beneficial Owner”) is in turn to be recorded on the Direct and Indirect Participants’ records. Beneficial Owners will not receive written confirmation from DTC of their purchase. Beneficial Owners are, however, expected to receive written confirmations providing details of the transaction, as well as periodic statements of their holdings, from the Direct or Indirect Participant through which the Beneficial Owner entered into the transaction. Transfers of ownership interests in the Bonds are to be accomplished by entries made on the books of Direct and Indirect Participants acting on behalf of Beneficial Owners. Beneficial Owners will not receive certificates representing their ownership interests in Bonds, except in the event that use of the book-entry system for the Bonds is discontinued.

To facilitate subsequent transfers, all Bonds deposited by Direct Participants with DTC are registered in the name of DTC's partnership nominee, Cede & Co., or such other name as may be requested by an authorized representative of DTC. The deposit of Bonds with DTC and their registration in the name of Cede & Co. or such other DTC nominee do not affect any change in beneficial ownership. DTC has no knowledge of the actual Beneficial Owners of the Bonds; DTC's records reflect only the identity of the Direct Participants to whose accounts such Bonds are credited, which may or may not be the Beneficial Owners. The Direct and Indirect Participants will remain responsible for keeping account of their holdings on behalf of their customers.

Conveyance of notices and other communications by DTC to Direct Participants, by Direct Participants to Indirect Participants, and by Direct Participants and Indirect Participants to Beneficial Owners will be governed by arrangements among them, subject to any statutory or regulatory requirements as may be in effect from time to time. Beneficial Owners of Bonds may wish to take certain steps to augment the transmission to them of notices of significant events with respect to the Bonds, such as redemptions, tenders, defaults, and proposed amendments to the Bond documents. For example, Beneficial Owners of Bonds may wish to ascertain that the nominee holding the Bonds for their benefit has agreed to obtain and transmit notices to Beneficial Owners. In the alternative, Beneficial Owners may wish to provide their names and addresses to the Paying Agent and request that copies of notices be provided directly to them.

Redemption notices shall be sent to DTC. If less than all of the Bonds within an issue are being redeemed, DTC's practice is to determine by lot the amount of the interest of each Direct Participant in such issue to be redeemed.

Neither DTC nor Cede & Co. (nor any other DTC nominee) will consent or vote with respect to the Bonds unless authorized by a Direct Participant in accordance with DTC's MMI Procedures. Under its usual procedures, DTC mails an Omnibus Proxy to the District, as issuer of the Bonds, as soon as possible after the record date. The Omnibus Proxy assigns Cede & Co.'s consenting or voting rights to those Direct Participants to whose accounts Bonds are credited on the record date (identified in a listing attached to the Omnibus Proxy).

Principal and interest payments, redemption proceeds and distributions on the Bonds will be made to Cede & Co., or such other nominee as may be requested by an authorized representative of DTC. DTC's practice is to credit Direct Participants' accounts upon DTC's receipt of funds and corresponding detail information from the District or the Paying Agent, on payable date in accordance with their respective holdings shown on DTC's records. Payments by Participants to Beneficial Owners will be governed by standing instructions and customary practices, as is the case with Bonds held for the accounts of customers in bearer form or registered in "street name" and will be the responsibility of such Participant and not of DTC, the Paying Agent or the District, subject to any statutory or regulatory requirements as may be in effect from time to time. Payment of redemption proceeds, distributions, and interest payments to Cede & Co. (or such other nominee as may be requested by an authorized representative of DTC) is the responsibility of the District or the Paying Agent, disbursement of such payments to Direct Participants will be the responsibility of DTC, and disbursement of such payments to the Beneficial Owners will be the responsibility of Direct and Indirect Participants.

DTC may discontinue providing its services as depository with respect to the Bonds at any time by giving reasonable notice to the District or the Paying Agent. Under such circumstances, in the event that a successor depository is not obtained, Bond certificates are required to be printed and delivered to DTC.

The District may decide to discontinue use of the system of book-entry only transfers through DTC (or a successor securities depository). In that event, Bond certificates will be printed and delivered to DTC. The information in this section concerning DTC and DTC's book-entry system has been obtained from sources that the District believes to be reliable, but the District takes no responsibility for the accuracy thereof.

NEITHER THE DISTRICT NOR THE PAYING AGENT WILL HAVE ANY RESPONSIBILITY OR OBLIGATION TO ANY DIRECT PARTICIPANT, INDIRECT PARTICIPANT OR ANY BENEFICIAL OWNER OR ANY OTHER PERSON NOT SHOWN ON THE REGISTRATION BOOKS OF THE PAYING AGENT AS BEING A HOLDER WITH RESPECT TO: (1) THE BONDS; (2) THE ACCURACY OF ANY RECORDS MAINTAINED BY DTC OR ANY DIRECT PARTICIPANT OR INDIRECT PARTICIPANT; (3) THE PAYMENT BY DTC OR ANY DIRECT PARTICIPANT OR INDIRECT PARTICIPANT OF ANY AMOUNT DUE TO ANY BENEFICIAL OWNER IN RESPECT OF THE PRINCIPAL OR REDEMPTION PRICE OF OR INTEREST ON THE BONDS; (4) THE DELIVERY BY ANY DIRECT PARTICIPANT OR INDIRECT PARTICIPANT OF ANY NOTICE TO ANY BENEFICIAL OWNER WHICH IS REQUIRED OR PERMITTED UNDER THE TERMS OF THE RESOLUTION TO BE GIVEN TO HOLDERS; (5) THE SELECTION OF THE BENEFICIAL OWNERS TO RECEIVE PAYMENT IN THE EVENT OF ANY PARTIAL REDEMPTION OF THE BONDS; OR (6) ANY CONSENT GIVEN OR OTHER ACTION TAKEN BY DTC AS HOLDER.

Each Beneficial Owner for whom a Direct Participant or Indirect Participant acquires an interest in the Bonds, as nominee, may desire to make arrangements with such Direct Participant or Indirect Participant to receive a credit balance in the records of such Direct Participant or Indirect Participant, to have all notices of redemption, elections to tender Bonds or other communications to or by DTC which may affect such Beneficial Owner forwarded in writing by such Direct Participant or Indirect Participant, and to have notification made of all debt service payments.

Beneficial Owners may be charged a sum sufficient to cover any tax, fee, or other governmental charge that may be imposed in relation to any transfer or exchange of their interests in the Bonds.

THE DISTRICT AND THE PAYING AGENT CANNOT AND DO NOT GIVE ANY ASSURANCES THAT THE DIRECT PARTICIPANTS OR THE INDIRECT PARTICIPANTS WILL DISTRIBUTE TO THE BENEFICIAL OWNERS OF THE BONDS (i) PAYMENTS OF PRINCIPAL OF AND INTEREST ON THE BONDS, (ii) BONDS REPRESENTING AN OWNERSHIP INTEREST OR OTHER CONFIRMATION OF BENEFICIAL OWNERSHIP INTERESTS IN THE BONDS OR (iii) REDEMPTION OR OTHER NOTICES SENT TO DTC OR CEDE & CO., ITS NOMINEE, AS THE REGISTERED OWNERS OF THE BONDS, OR THAT THEY WILL DO SO ON A TIMELY BASIS OR THAT DTC, DIRECT PARTICIPANTS OR INDIRECT PARTICIPANTS WILL SERVE AND ACT IN THE MANNER DESCRIBED IN THIS OFFICIAL STATEMENT. THE CURRENT "RULES" APPLICABLE TO DTC ARE ON FILE WITH THE SECURITIES AND EXCHANGE COMMISSION, AND THE CURRENT "PROCEDURES" OF DTC TO BE FOLLOWED IN DEALING WITH DIRECT PARTICIPANTS ARE ON FILE WITH DTC.

Optional Redemption

Bonds maturing on or after August 15, 2020 are subject to redemption, in whole or in part, prior to maturity at the option of the District at any time on or after August 15, 2019, at the principal amount thereof plus interest accrued thereon to the date fixed for redemption, with no redemption premium. The District may select the maturity of the Bonds so to be redeemed in its sole discretion.

Notice of Redemption

Notice of redemption of any Bond or any portion thereof shall be given by first-class mail to the registered owner of such Bond, addressed to his or her registered address and placed in the mail not less than 30 nor more than 60 days prior to the date fixed for redemption. Such notice shall specify the numbers of the Bonds called for redemption, the redemption date and the place where the redemption amount will be payable, and in the case of Bonds to be redeemed in part only, such notice shall specify the respective portion of the principal amount thereof to be redeemed. If the Paying Agent shall hold funds sufficient for such redemption on the date fixed for redemption and such notice shall have been given, the Bonds or the portion thereof thus called for redemption shall not bear interest after the date fixed for redemption. If less than all the Bonds of any maturity are to be redeemed, the Paying Agent shall determine, in its sole discretion, in any manner deemed by it to be fair and equitable, the particular Bonds or portions of Bonds of such maturity so to be redeemed. Any Bond shall be subject to redemption in part in a principal amount equal to \$5,000 or any integral multiple thereof.

Security for Bonds

Pursuant to the Resolution, the full faith, credit and taxing power of the District will be irrevocably pledged for the prompt payment of the principal of and the interest on the Bonds as the same become due. The District further agrees that it will cause to be levied annually upon all the taxable property in the District an ad valorem tax which, together with any collections of special assessments or any other funds legally available for the purpose, will be sufficient to meet the payment of principal of and interest on the Bonds and any other bonds now or hereafter issued by the District, as such principal and interest become due. The Resolution does not limit such ad valorem tax as to rate or amount and it does not limit the ability or authority of the District to issue additional bonds in the future. See "APPENDIX A—Budget and Levy Limitations" thereunder for a discussion of challenges to Nebraska's property tax system and "APPENDIX A—Special Assessments."

Sources and Uses of Funds

The Resolution provides that the proceeds of the sale of the Bonds (net of Underwriter's discount) shall be paid to the County Treasurer of Sarpy County, Nebraska (the District's ex officio treasurer), for deposit into the District's bond fund held by the County Treasurer. Such net proceeds together with other amounts on deposit in the District's bond fund and available for such purpose, shall be applied to the payment and redemption of the Refunded Bonds.

Sources:

Bond Proceeds (net of accrued interest, if any)	\$925,000.00
Bond Fund (August 31, 2014).....	<u>14,000.21</u>
Total	<u>\$939,000.21</u>

Uses:

Redemption of Refunded Bonds	\$890,000.00
Interest on Refunded Bonds to December 1, 2014.....	13,100.21
Underwriter's Discount.....	27,750.00
Cost of Issuance (estimated)	<u>8,150.00</u>
Total	<u>\$939,000.21</u>

BONDHOLDERS' RISKS

Adverse Property Sale Conditions

The District is fully developed. See "APPENDIX A—District Development" herein. Accordingly, the risks described under this paragraph are not expected to materially affect the District. The development and sale of sanitary and improvement district properties are contingent upon numerous factors. Changes in general economic conditions, including fluctuations in the local real estate market, interest rates on construction loans, the availability of mortgage money, and other similar factors may adversely affect the development of a district. Other factors influencing decisions to buy property in a district would include the overall tax levels, the proximity and reputation of schools, the convenience to local shopping and employment and the availability and cost of utility services. Land development is subject to comprehensive federal, state and local regulations. There can be no assurance that future government policies will not adversely affect land development operations within a district. The ultimate consequence of such adverse conditions may be an inability by a district to pay its debts, including its bonds.

Challenges to Property Tax System

The levy and collection of ad valorem taxes by taxing jurisdictions in the State of Nebraska have been the object of legislative, judicial and elector action. Ad valorem tax revenues are the primary source of payment of the Bonds; any diminution in the legal authority to levy and collect such taxes could adversely affect the timely payment of the Bonds. See "APPENDIX A—Budget and Levy Limitations."

Delinquent Special Assessments

The District has no outstanding special assessments to collect, and does not anticipate levying new special assessments. Accordingly, the District does not expect to be subject to the risk of delinquent special assessment collections. See "APPENDIX A—Special Assessments" and "APPENDIX A—Remedies for Delinquencies" herein for general information about delinquent special assessments.

Parity Bonds

The District presently has no other bonds outstanding that are payable from or secured by the pledge of ad valorem taxes as permitted under the Act. However, neither the Act nor the Resolution limits the ability or the authority of the District to issue additional bonds secured by a pledge of the revenues derived from such tax. While the District does not currently anticipate issuing additional bonds payable from such tax levy, no assurance can be given that the District will not elect to do so prior to the final maturity of the Bonds.

Bankruptcy of District

Significant delays in the development of a sanitary and improvement district after the incurrence of indebtedness for public improvements while interest on such indebtedness continues to compound can result in a debt burden and a significant tax levy that discourage sale of property and impedes the ability of the district to provide services to current residents. This risk is small in the case of the District because development in the District is complete. For such reasons, among others, several Nebraska sanitary and improvement districts over the years have filed bankruptcy petitions under Chapter 9 of the United States Bankruptcy Code. Such a filing by the District would result in an automatic stay of certain District payments, including its debt service payments, and enforcement actions against the District or its property. The consequences for the District's bondholders of a Chapter 9 bankruptcy filing could include

material modification of the terms of the Bonds and related documents and significant delays in the payment, or loss of all or a portion, of the principal of and interest on the Bonds. The District, however, does not have significant exposure to the risks of a compounding debt burden because it does not have any outstanding construction fund warrants. The Nebraska Supreme Court has held that the payment of a district's bonds would have priority over the payment of such district's warrants.

Bankruptcy of Property Owners

The payment of property owners' taxes and the ability of the District or Sarpy County to foreclose the lien of a delinquent unpaid tax, as discussed under "Remedies for Delinquencies" in Appendix A, may be limited by bankruptcy, insolvency or other laws generally affecting creditors' rights or by the laws of the State of Nebraska relating to judicial foreclosure or tax certificate sales. Bond Counsel's approving legal opinion will be qualified, as to the enforceability of the various legal instruments, by bankruptcy, reorganization, insolvency or other similar laws affecting the rights of creditors generally.

Although personal bankruptcy proceedings would not extinguish the outstanding ad valorem taxes, the bankruptcy of a property owner could result in a delay in prosecuting foreclosure proceedings. A delay in prosecuting foreclosure proceedings would increase the likelihood of a delay or default in payment of the principal of and interest on the Bonds and the possibility of delinquent installments of taxes not being paid in full. The dispersal of ownership of the property within the District to dozens of property owners, mitigates the potential risk of delay in the payment of the principal of and interest on the Bonds due to a single District property owner filing for bankruptcy. See "APPENDIX A—District Development" and "APPENDIX B—Major Taxpayers".

No Investment Rating

Neither the Bonds nor any other debt obligations of the District is rated by a securities rating agency. The District has not applied, and does not intend to apply, for any such rating. The absence of an investment rating may adversely affect the marketability of the Bonds.

No Secondary Market Maker

The Underwriter has not agreed to maintain a secondary market for the District's bonds, including the Bonds, and the District does not anticipate that such a market will exist. Prospective purchasers of the Bonds should be prepared, therefore, to hold their Bonds until retired by the District.

ONGOING DISCLOSURE

The offering of the Bonds is not subject to the continuing disclosure requirements of Securities and Exchange Commission Rule 15c(2)-12 by virtue of paragraph (a) of such Rule.

LEGAL MATTERS

Legal Opinion

The legal opinion of Baird Holm LLP, Omaha, Nebraska ("Bond Counsel"), approving the validity of the Bonds will be provided to purchasers at the time of original delivery of the Bonds. Bond Counsel examined a transcript of the District's proceedings and relied thereon without undertaking to verify the same by independent investigation. Bond Counsel has not reviewed, and undertakes no responsibility for, this Official Statement or any of the information contained herein, other than as it

relates to its opinion. Certain legal matters will be passed upon for the Underwriter by Kutak Rock LLP, as Counsel to the Underwriter.

Tax Exemption

In the opinion of Bond Counsel, under existing laws and assuming compliance by the District with certain covenants:

- (a) The interest on the Bonds is not includable in the gross income of the holders thereof under the Internal Revenue Code of 1986, as amended (the "Code"); and
- (b) The Bonds are not "private activity bonds" as defined in the Code.

Bond Counsel also is of the opinion that the Bonds are not "arbitrage bonds" under Sections 103(b)(2) and 148 of the Code and regulations applicable thereto. Such opinion, however, is subject to qualification that certain intentional actions on the part of the District under the terms of the Code could result in the classification of the Bonds as arbitrage bonds.

No opinion is expressed by Bond Counsel with respect to the treatment of interest on the Bonds under the additional corporate minimum tax on "adjusted current earnings" as provided for in Sections 56(c) and (g) of the Code or with respect to any other tax based thereon or with respect to any other consequences affecting the federal income tax liability of a recipient of interest on the Bonds.

Under existing laws with respect to Nebraska state income taxes, such state income taxes are based upon the federal income taxes and federal taxable income and interest on the Bonds in the hands of the holders thereof will be subject to Nebraska state income taxes only to the extent that it may be subject to federal income taxes.

The opinions set forth above are subject to continuing compliance by the District with its covenants regarding federal tax laws in the Resolution. Failure to comply with such covenants could cause interest on the Bonds to be included in gross income retroactive to the date of issue of the Bonds.

The accrual or receipt of interest on the Bonds may otherwise affect the federal income tax liability of certain recipients such as banks, thrift institutions, property and casualty insurance companies, corporations (including S corporations and foreign corporations operating branches in the United States), Social Security or Railroad Retirement benefit recipients, taxpayers otherwise entitled to claim the earned income credit, or taxpayers who may be deemed to have incurred (or continued) indebtedness to purchase or carry tax-exempt obligations, among others. The extent of these other tax consequences will depend upon the recipients' particular tax status or other items of income or deduction. Bond Counsel expresses no opinion regarding any such consequences and investors should consult their own tax advisors regarding the tax consequences of purchasing or holding the Bonds.

From time to time, there are legislative proposals in the Congress and in the states that, if enacted, could alter or amend the federal and state tax matters referred to above or adversely affect the market value of the Bonds. It cannot be predicted whether or in what form any such proposal might be enacted or whether if enacted it would apply to bonds issued prior to enactment. In addition, regulatory actions are from time to time announced or proposed and litigation is threatened or commenced which, if implemented or concluded in a particular manner, could adversely affect the market value of the Bonds. It cannot be predicted whether any such regulatory action will be implemented, how any particular litigation or judicial action will be resolved, or whether the Bonds or the market value thereof would be impacted thereby. Purchasers of the Bonds should consult their tax advisors regarding any pending or

proposed legislation, regulatory initiatives or litigation. The opinions expressed by Bond Counsel are based upon existing legislation and regulations as interpreted by relevant judicial and regulatory authorities as of the date of issuance and delivery of the Bonds, and Bond Counsel has expressed no opinion as of any date subsequent thereto or with respect to any pending legislation, regulatory initiatives or litigation.

The District has designated the Bonds as its "qualified tax exempt obligations" under Section 265(b)(3)(B)(i)(III) of the Code and has covenanted and warranted that the District does not reasonably expect to issue warrants or bonds or other obligations aggregating in the principal amount of more than \$10,000,000 during the current calendar year. Financial institutions considering investing in the Bonds should consult with their tax advisors regarding the tax consequences of investing in the Bonds.

The rights of the holders of the Bonds and the priorities and enforceability thereof may be subject to valid bankruptcy, insolvency, reorganization, moratorium, extension, compromise and other similar laws for the relief of debtors.

NO LITIGATION

No litigation is pending or, to the knowledge of the District, threatened in any court to restrain or enjoin the issuance or delivery of any of the Bonds or in any way contesting or affecting the validity or tax-exempt status of the Bonds or the Resolution approving the Bonds or contesting the powers or authority of the District to issue the Bonds or to adopt such Resolution.

UNDERWRITING

Ameritas Investment Corp., as Underwriter, is purchasing the Bonds from the District for resale at a purchase price of 97% of the principal amount plus accrued interest, if any. Ameritas Investment Corp. shall make a public offering of the Bonds at not in excess of the public offering prices set forth on the cover page of this Official Statement. The Underwriter is obligated to purchase all of the Bonds if any of such Bonds are purchased. The Bonds may be offered and sold to certain dealers at prices lower than such public offering prices, and such public offering prices may be changed from time to time by the Underwriter.

FINANCIAL STATEMENTS

The audited financial statements of the District for its fiscal year ended June 30, 2013 are included in this Official Statement as Part Two of Appendix B and should be read in their entirety. Audited financial statements for the prior fiscal years are available for inspection at the offices of the attorney for the District in Omaha, Nebraska and at the offices of the State Auditor of Public Accounts in Lincoln, Nebraska. Ritterbush & Piotrowski, L.L.P., as independent auditors, audited the financial statements of the District as of June 30, 2013 included in Appendix B of this Official Statement, as stated in their report appearing therein.

MISCELLANEOUS

The Chairman of the Board of Trustees, on behalf of the District, executed and delivered this Official Statement. At the date of this Official Statement and at the date of delivery of the Bonds, (a) the information and statements, including financial statements, of or pertaining to the District, contained in this Official Statement were and are correct in all material respects and (b) insofar as the District and its affairs, including its financial affairs, are concerned, this Official Statement did not and does not contain

an untrue statement of a material fact or omit to state a material fact required to be stated therein or necessary to make the statements therein, in the light of the circumstances under which they were made, not misleading. The District further confirms that insofar as the descriptions and statements, including financial data, contained in this Official Statement of or pertaining to nongovernmental bodies or governmental bodies other than the District are concerned, such descriptions, statements and data have been obtained from sources believed by the District to be reliable, and that the District has no reason to believe that they are untrue or incomplete in any material respect.

The information contained in this Official Statement has been obtained from the District and other sources believed to be reliable, but said information is not warranted or guaranteed, either expressly or impliedly, as to accuracy or completeness by the Underwriter.

Any statement in this Official Statement involving matter of opinion, whether or not expressly so stated, is intended as such and not as representations of fact.

The appendices attached hereto are an integral part of this Official Statement, and should be read in conjunction with the foregoing material.

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AUTHORIZATION OF OFFICIAL STATEMENT

The District hereby authorizes the delivery of this Official Statement.

SANITARY AND IMPROVEMENT
DISTRICT NO. 81 OF SARPY COUNTY,
NEBRASKA

By: /s/ Ken Rudie
Chairman

APPENDIX A

**SANITARY AND IMPROVEMENT DISTRICT NO. 81
OF SARPY COUNTY, NEBRASKA – GENERAL INFORMATION**

The District

The District’s developer established Sanitary and Improvement District No. 81 of Sarpy County, Nebraska, commonly known as Fairview Heights (the “District”), on May 29, 1973 pursuant to the provisions of the Act. Sarpy County approved the zoning and platting of the District. The District has levied special assessments, none of which remain outstanding, and is levying ad valorem taxes. The District has its own central water system. A separate septic tank services each lot in the District. Omaha Public Power District provides electric power to the District.

The District is zoned for residential development. The installation of streets and other public improvements is complete. The District encompasses approximately 160 acres and has 75 platted single-family lots, which average approximately two acres in size. Development in the District is complete; homes occupy all 75 lots in the District, with taxable valuations ranging from \$170,000 to \$440,000, with an average approximating \$256,725.

A location map of the District and related information about Sarpy County, Nebraska are included in the appendices attached hereto.

Board of Trustees

A five-member Board of Trustees governs the District.

Name	Position
Ken Rudie	Chairman
Joseph Volpert	Clerk
Rena Kelly	Trustee
David Kelly	Trustee
Brian Wallman	Trustee

The members of the Board of Trustees are all resident property owners in the District. Under the Act, elections for the members of the Board of Trustees occur every two years. The District’s next election is in September 2016.

Financial Information

The District’s taxable valuation as of January 1, 2014, was \$19,254,538 up from \$19,233,176 at January 1, 2013. The District’s ad valorem tax levy for fiscal year 2013/2014 was \$0.82000 per \$100 of taxable value, producing tax receipts of approximately \$157,712. The District’s historical property tax levies and the levies of other taxing entities in the District are summarized below:

SID No. 81	<u>2013/2014</u>	<u>2012/2013</u>	<u>2011/2012</u>
General Fund	\$0.399996	\$0.400000	\$0.399996
Bond Fund	<u>0.420004</u>	<u>0.400000</u>	<u>0.375000</u>
Total	\$0.820000	\$0.800000	\$0.774996

Other Taxing Units	<u>2013/2014</u>	<u>2012/2013</u>	<u>2011/2012</u>
Sarpy County	\$0.299900	\$0.299901	\$0.299900
South Sarpy 46 School District	0.127909	0.129057	0.129642
Learning Community	0.960000	0.960000	0.960000
Papio Natural Resource District	0.032753	0.032753	0.032753
Educational Service Unit #3	0.015000	0.017350	0.016087
Metropolitan Community College	0.095000	0.085000	0.085000
Springfield Rural Fire District	0.083114	0.073450	0.066439
Agricultural Society	<u>0.002104</u>	<u>0.001358</u>	<u>0.001340</u>
Total	<u>\$1.515780</u>	<u>\$1.597576</u>	<u>\$1.591161</u>
Total Levy	<u>\$2.435780</u>	<u>\$2.397576</u>	<u>\$2.366157</u>

Source: Sarpy County Treasurer

Description of Budget Process

As described below, budgets of sanitary and improvement districts in existence more than five years are subject to statutory budget limitations and the property tax levies of such districts are subject to tax levy limitations.

A sanitary and improvement district is required by state law to file its budget with the county clerk and state auditor on or before September 20 of each year. The District's accountant prepares a budget draft in July of each year based on actual expenses and revenues for the three preceding fiscal years and proposed expenses and revenues for the coming fiscal year. District budgets as proposed and adopted can frequently differ substantially from actual figures reviewed after the fact, especially in those years with major changes in tax rates or valuation. Such differences are principally due to the fact that while the fiscal year for a district begins on July 1, tax dollars generated by the budget are not received by the district until the following calendar year. The first half of such tax receipts is received during the spring of the following calendar year. The second half tax receipts are not received until the late summer of the following calendar year, several weeks into the ensuing fiscal year.

The proposed budget contains line items detailing, among other things, revenues and expenses in both the general fund and the bond fund. Revenues in the general fund cover noncapital, i.e., operating expenses including insurance, streetlights, legal and accounting fees and maintenance expenses. Revenues in the bond fund principally cover construction expenses (including associated professional fees), interest on registered construction fund warrants and payments of principal and interest under outstanding bond issues. Revenues in the general fund are generated primarily by ad valorem taxes, with a small amount coming from various state and local sources. Bond fund revenues are generated in the same way, plus special assessments and interest thereon. The proposed budget compares total anticipated expenses with total anticipated revenues, other than those to be collected from property taxes, to arrive at a net amount that must be generated from ad valorem taxes.

The proposed budget is reviewed by the board of trustees of the district, in consultation with the district's attorney, accountant and fiscal agent. Prior to its adoption, a budget summary is published in a local legal newspaper one time at least five days prior to the budget meeting, with a copy of the meeting notice being given at least one week prior to the meeting. At the meeting, the budget is discussed in open and public session, after which it can be adopted as proposed or as modified at the meeting. If modified, a summary of the modifications must be published one time in a legal newspaper within 20 days of adoption of the budget.

While district budgets must “balance,” that balance is often accomplished through the registration of warrants. Under the warrant registration process, a warrant drawn on the district is not paid when presented to the county treasurer if adequate funds are not then on hand in that particular district fund to pay the warrant. It is then registered with the date of presentment for payment determining the date when interest begins to accrue and determining the priority of payment. Warrants are paid in the order of registration.

Ad Valorem Taxes

Property taxes received by sanitary and improvement districts are levied and collected in the same manner as property taxes for other political subdivisions. Once all taxing authorities have submitted their budgets to the county in which they are located after any final adjustments have been made in the valuation of property within a district, the dollar requirements of each taxing authority are converted to a tax rate (based on cents per \$100 of actual valuation) and total tax bills for the ensuing calendar year (not fiscal year) are compiled showing the breakdown of taxes attributable to each taxing authority and the total tax bill related to each parcel of property.

During December of each year, the Sarpy County Treasurer sends a tax statement to each owner of property within the county, which states that the property taxes for such year are due on December 31. Half of such tax amount becomes delinquent April 1 of the subsequent year and the other half delinquent August 1. Taxes not paid before the date of delinquency draw interest at the rate of 14%.

If taxes are not paid within three years of the due date, the parcel of property to which the taxes appertain is subject to foreclosure by Sarpy County, Nebraska. Prior to entry of a decree of foreclosure and sale for delinquent taxes, the county treasurer may conduct a tax certificate sale with respect to such parcel. See “Remedies for Delinquencies” below.

When the Sarpy County Treasurer receives tax payments, they allocate the payments among the various taxing authorities levying taxes. The Sarpy County Treasurer is the ex-officio treasurer for all sanitary and improvement districts within Sarpy County, Nebraska, including the District. Those funds collected pursuant to a district’s tax levy are then deposited into such district’s general fund and bond fund, as applicable. A district’s claim for its share of general ad valorem taxes is of equal priority with the tax claims of other taxing authorities, and such taxes constitute a first lien against the property, superior to purchase money mortgages, special assessments and all other liens.

Bondholders are paid the principal of and the interest on bonds issued by sanitary and improvements districts generally from ad valorem taxes and special assessments. Individual bondholders do not enjoy a lien on the real property within a district. The remedies of a tax certificate sale and foreclosure available to the county and a district, as applicable, may accrue to the benefit of the bondholders, but are not directly available to bondholders. If the payment of bond principal has been in default for over 90 days, a majority of the bondholders may petition for the appointment of an administrator in lieu of the district board of trustees. The board of trustees or the new administrator, if any, may negotiate agreements to compromise the indebtedness, including the issuance of new bonds in conjunction with a workout. This effort can include a voluntary Chapter 9 bankruptcy filing by the district. See “BONDHOLDERS’ RISKS—Bankruptcy of District.”

Budget and Levy Limitations

The Nebraska Legislature has imposed budget limitations and property tax restrictions on Nebraska political subdivisions, including sanitary and improvement districts, intended to reduce the level of property taxation and expenditures in the State of Nebraska (the “State”). State law prohibits

governmental units, including sanitary and improvement districts in existence for more than five years, from adopting budgets in excess of 102.5% of the prior fiscal year's budget plus allowable growth (which includes increases in taxable valuation for such things as new construction and annexations). However, such budgetary limitations do not apply, among other things, to revenues pledged to retire bonded indebtedness, such as the Bonds, or budgeted for capital improvements. Provision also is made for a governmental unit to exceed the budget limit for a given fiscal year by up to an additional 1% upon the affirmative vote of at least 75% of the governing body or in such amount as is approved by a majority vote of the electorate. State law also limits the maximum rates that may be levied by each type of governmental unit. The general fund levy of a sanitary and improvement district in existence for more than five years is limited to a maximum of 40¢ per \$100 of taxable valuation (districts in existence less than five years are not subject to any maximum general fund levy until they reach their fifth anniversary). The levy limit does not apply to tax levies for bonded indebtedness, such as the Bonds, approved according to law and secured by a levy on property. Taxable value of motor vehicles no longer constitutes a portion of the ad valorem tax base of sanitary and improvement districts and districts do not receive motor vehicle taxes. Special assessments are not property taxes subject to the levy limitation. State law permits a political subdivision to exceed its levy limitation for a period of up to five years by majority vote of the electorate.

There can be no assurance that Nebraska's system of assessing and taxing real property will remain substantially unchanged. Such changes could materially and adversely affect the amount of property tax revenues the District could collect in future years. The District does not believe that the Nebraska Legislature, subject to constitutional restrictions, if any, would leave the District without adequate taxing resources to pay for its programs and meet its financial obligations, including the repayment of its warrants, bonds and other obligations.

Special Assessments

The District has no outstanding special assessments and has no present plans to levy additional special assessments. The following discussion, accordingly, is not applicable to the District's current circumstances and is provided for information only. Under the Act, a portion of the costs of the work for which the District issues construction fund warrants is assessed against the benefited properties. After the Board of Trustees of the District levies such assessments, the Sarpy County Treasurer collects them on behalf of the District. Special assessments relating to the District's improvements constitute a lien in favor of the District on the assessed property, but do not constitute a personal or corporate indebtedness of the owners of property within the District. Special assessments, as levied by the District, are payable at the time of sale of the benefitted property or in annual installments during a period of not more than 10 years. The lien of the District is inferior only to the general taxes levied by the State and its political subdivisions, including the District. If an annual installment of assessments is not paid by the property owner when due, the installment becomes delinquent. Interest accrues on nondelinquent installments at the interest rate per annum of the greater of (a) the rate of interest accruing on the construction fund warrants registered against the District 60 days prior to the actual levy of the special assessments or (b) the average rate of interest accruing on the District's construction fund warrants issued to pay for the improvements for which the special assessments are to be levied adjusted to the next greater ½%. Delinquent installments bear interest at the rate of 2% per annum above the rate set by the District on such installments before delinquency, subject to a 14% per annum ceiling (subject to adjustment from time to time by the Legislature). If three or more installments become delinquent, the Board of Trustees of the District may declare all remaining installments due and payable and increase to 14% per annum (subject to adjustment from time to time by the Legislature) the interest rate on all installments.

Remedies for Delinquencies

Tax Certificate Sale and Tax Deed. Nebraska law provides two statutory schemes for clearing the tax liens of delinquent special assessment installments and ad valorem taxes. Both processes require several years to reach conclusion. The first method is the sale of tax certificates by the county in which the property in question is located. County treasurers are empowered to sell tax certificates for real estate on which taxes or assessments have not been paid as provided by law for an amount equal to all of the taxes and, if so requested by the levying district, special assessments. The county treasurer conducts tax certificate sales in March following three weekly notice publications in general circulation newspapers in the county. For the tax certificate sale to occur, the county treasurer must receive a sale price at least equal to the sum of the delinquent assessments, delinquent ad valorem taxes, if any, and certain statutory expenses. If a tax certificate is sold, the liens of the special assessments and any other taxes are transferred to the purchaser, and the county treasurer will distribute to the district that portion of sale price attributable to the delinquent special assessment installments and the district's share of unpaid ad valorem taxes. Subject to the priority of outstanding bonds, the district then may retire warrants in full in the order registered to the extent of the amount of the proceeds of the tax certificate sale. The owner of the property will have three years from the tax certificate sale date to redeem the tax certificates, after which time the purchaser of the tax certificates, if not so redeemed, may obtain a tax deed pursuant to Section 77-1837, Reissue Revised Statutes of Nebraska, as amended, or foreclose on the tax lien via a sheriff's sale as discussed below. If the purchaser exercises its right to acquire a tax deed, the district's lien for special assessments, if not so included in the tax certificate sale, will be extinguished. In order to obtain a tax deed or a sheriff's deed, the tax certificate holder must act under either method within nine months of the end of the three-year redemption period. If a tax certificate is not sold, the owner retains the property, but interest still will accrue as aforesaid. The county treasurer conducts the tax certificate sale and maintains the records.

Foreclosure Proceedings and Sheriff's Deed. The second statutory method for clearing liens of taxes or assessments is foreclosure against the property in question. Either the sanitary and improvement district or the county may exercise the right to foreclose; however, a district may only foreclose its tax lien in the case of delinquent special assessments.

Additionally, as mentioned above, the purchaser of a tax certificate may also obtain a sheriff's deed via the foreclosure proceedings. Upon exercising the remedy of foreclosure pursuant to its tax certificate lien, the county court may immediately confirm the sale and issue a sheriff's deed to the tax certificate purchaser.

The district's board of trustees may initiate foreclosure proceedings once special assessment installments are delinquent for three years running and may bid its tax lien in the amount of delinquent special assessments at the sheriff sale. The district will take the property if there are no other adequate bids and may resell the property, in which event the proceeds of the resale must be divided among the affected taxing jurisdictions, including the district, in proportion to their respective liens. However, the district is not entitled to any surplus unless the county treasurer has first offered the special assessments for sale via the tax certificate sale process describe above.

Alternatively, the county may foreclose the lien of delinquent taxes or special assessments against property within a district. If taxes or assessments are delinquent for three years or more, the county must foreclose in order to recapture anticipated proceeds from property taxes and special assessments. If the special assessments are not requested by a district to be included in the tax foreclosure proceeding and the county treasurer has not previously offered the delinquent special assessments for sale, then the district's special assessment lien will survive the foreclosure sale.

Confirmation of the sale of foreclosed property pursuant to a sheriff's sale is not available until the passage of a two-year redemption period (during which time the delinquent property owner may satisfy the delinquency and remove the outstanding lien of taxes or special assessments), running from the sale date. Thus, the winning bidder must wait two years before receiving clear title. However, the purchaser of a tax certificate may foreclose its lien at the conclusion of the three year redemption period specifically associated with the tax certificate sale and will not be subject to an additional two year redemption period. Under the foreclosure proceedings, there is no requirement that the auction price equal or exceed the special assessments and ad valorem taxes then owing; the recovery, if any, can be insufficient to make bondholders whole.

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DEBT SERVICE REQUIREMENTS

The annual debt service requirements on the Bonds are shown below.

For Year Ending December 31	August 15 Principal	February 15 Interest	August 15 Interest	Total
2015	\$45,000.00	\$4,864.47	\$11,832.50	\$61,696.97
2016	45,000.00	11,585.00	11,585.00	68,170.00
2017	50,000.00	11,292.50	11,292.50	72,585.00
2018	50,000.00	10,930.00	10,930.00	71,860.00
2019	55,000.00	10,505.00	10,505.00	76,010.00
2020	55,000.00	9,968.75	9,968.75	74,937.50
2021	60,000.00	9,377.50	9,377.50	78,755.00
2022	60,000.00	8,657.50	8,657.50	77,315.00
2023	60,000.00	7,877.50	7,877.50	75,755.00
2024	65,000.00	7,067.50	7,067.50	79,135.00
2025	70,000.00	6,141.25	6,141.25	82,282.50
2026	70,000.00	5,091.25	5,091.25	80,182.50
2027	75,000.00	4,006.25	4,006.25	83,012.50
2028	80,000.00	2,806.25	2,806.25	85,612.50
2029	<u>85,000.00</u>	<u>1,466.25</u>	<u>1,466.25</u>	<u>87,932.50</u>
TOTAL	<u>\$925,000.00</u>	<u>\$111,636.97</u>	<u>\$118,605.00</u>	<u>\$1,155,241.97</u>

PROPERTY TAX COLLECTIONS

**Sanitary and Improvement District No. 81
of Sarpy County, Nebraska
(as of August 31, 2014)**

Year	Due*	Levied	Collected	Percent Collected
2013/14	12/31/13	\$157,712	\$149,276	94.65%
2012/13	12/31/12	\$157,438	\$155,374	98.69%
2011/12	12/31/11	\$152,517	\$148,184	97.16%

*Taxes are due on December 31 of the year levied, but may be paid in two equal installments due April 1 and August 1 of the following year. The taxes for the 2013/2014 year, accordingly, were due on December 31, 2013, but the first installment of such taxes did not become delinquent until April 1, 2014 and the second installment did become delinquent until August 1, 2014.

Source: Sarpy County Treasurer

**OVERLAPPING DEBT
(March 14, 2014)**

	2014 Taxable Valuation	Net Bonded Debt	Net Bonded Debt Applicable to S.I.D. No. 81
Sarpy County	\$11,944,796,284	\$13,080,000	\$ 21,085
South Sarpy 46 School District	\$1,716,217,086	\$4,045,000	45,382
Springfield Rural Fire District	\$391,857,137	\$2,000,000	98,273
Papio Natural Resource District	\$11,944,796,284	\$27,905,000	<u>44,983</u>
Total Overlapping Debt			\$ 209,783
Total Direct Debt of District			\$ 925,000
Total Direct and Overlapping General Obligation Debt			<u>\$1,134,723</u>
2014 Taxable Valuation			\$19,254,538
Ratio of Direct & Overlapping Debt to 2014 Taxable Valuation			5.89%

Source: Sarpy County Assessor & Nebraska State Auditor Website

APPENDIX B

**SANITARY AND IMPROVEMENT DISTRICT NO. 81
OF SARPY COUNTY, NEBRASKA—OPERATING DATA & FINANCIAL
INFORMATION**

Part One

Selected District Operating Data

SELECTED FINANCIAL INFORMATION

2014 Taxable Valuation	\$19,254,538
Outstanding District Bonded Debt (Including the Bonds)	\$925,000
Total Outstanding District Debt (Following issuance of the Bonds)	\$925,000
Bond Fund Balance (Following issuance of the Bonds)	\$65,228
Outstanding Special Assessments with accrued interest (as of September 15, 2014)	\$0
Ratio of District Debt to 2014 Taxable Valuation	4.80%

PROPERTY VALUATIONS as of January 1 Sanitary and Improvement District No. 81 of Sarpy County, Nebraska

Year	Taxable Valuation as of January 1
2014	\$19,254,538
2013	\$19,233,176
2012	\$19,679,753
2011	\$19,758,932
2010	\$19,403,915

Source: Sarpy County Assessor

STATEMENT OF DEBT

Direct Debt	
General Obligation Refunding Bonds, Series 2014	\$925,000
Total Direct Debt	\$925,000

Source: Sarpy County Assessor and Nebraska State Auditor Website

MAJOR TAXPAYERS

Development in the District is complete. Due to the small number of lots in the District (75), property owners in the District have valuations generally ranging from approximately 1% to 2.5% of the District's 2014 taxable valuation.

Source: Sarpy County Assessor

Part Two

Independent Auditor's Report and Combined Financial Statements

APPENDIX C

SARPY COUNTY, NEBRASKA INFORMATION

The following information about Sarpy County, Nebraska is included because the District is located within the County. *The Bonds are not a debt of, nor are they payable by, Sarpy County.*

GENERAL DESCRIPTION OF THE COUNTY

The County encompasses approximately 249 square miles, or 159,360 acres in area, and is located on the eastern border of Nebraska. Sarpy County is surrounded by Douglas County on the north, Saunders County on the west, Cass County on the south, and borders with the State of Iowa on the east. The Missouri River separates Iowa and Nebraska on Sarpy County's eastern edge. Papillion, the county seat of Sarpy County, is located ten miles from Omaha, Nebraska, and 45 miles from Lincoln, Nebraska. The current population of the County is estimated at 165,853.

Sarpy County, unlike most of Nebraska, does not have an agriculturally oriented economy. Offutt Air Force Base is located in the County, making the U.S. military the County's largest employer. Offutt is the headquarters for the Strategic Command ("STRATCOM").

The major highways serving Sarpy County include Interstate I-80 running from the north-center County line to the southwest corner of the County and connecting Omaha with Lincoln. U.S. Routes 73/75, and 6, and the Kennedy Freeway run north-south along with Nebraska Routes 50 and 85. The major east-west thoroughfare is Nebraska Route 370.

Rail facilities serving the County include the Union Pacific Railroad and the Burlington Northern Santa Fe Railroad. Residents of the County use Omaha's Eppley Field for air transportation.

Source: 2010 US Census

THE ECONOMY

The economy of Sarpy County can be described as follows:

Labor Force. According to the Nebraska Department of Labor, the average monthly civilian labor force in Sarpy County in 2012 was 83,941. According to Offutt Air Force Base, there are 9,980 military and civilian personnel employed on the base in Bellevue.

Source: State of Nebraska, (for civilian labor); Offutt Impact Analysis for 9/30/12 (for military assigned)

Per Capita Personal Income. In 2012, the per capita personal income of Sarpy County residents was \$44,323 which was 98.6% of the Nebraska average per capita income of \$45,012. Sarpy County's 28.2% population under age 18 explains the lower per capita income.

Source: US Census (for population under 17); US Department of Commerce Bureau of Economic Analysis (for per capita personal income by County)

Median Household Income. In 2011 the median income of households in Sarpy County was \$69,018.

Source: US Census

Sales. Net taxable sales (excluding motor vehicles) within the County increased from \$1,118,043,437 in 2011 to \$1,316,902,634 in 2012, representing a 17.79% increase over the prior year.

Source: Nebraska Department of Revenue Research Department

INDEBTEDNESS

The County by law may assess taxes in an amount not to exceed \$0.50 per \$100 of actual valuation without an approving vote of the citizens of the County. The County's total tax levy for fiscal year 2012-2013 is 29.990 cents per \$100 of actual valuation.

LIMITED TAX BUILDING BONDS, SERIES 2007 (Courthouse Addition)

The County issued \$7,000,000 Limited Tax Building Bonds dated February 6, 2007 to finance the construction of a Courthouse Administrative Addition. Refunding bonds were issued on August 18, 2011 in the amount of \$4,165,000, of which \$2,375,000 remain outstanding.

LIMITED TAX BUILDING BONDS, SERIES 2008 (Courthouse Remodel)

The County issued \$5,700,000 Limited Tax Building Bonds dated June 5, 2008 to finance the remodel of the existing Courthouse. Refunding bonds were issued on October 22, 2013 in the amount of \$2,900,000, of which \$2,900,000 remain outstanding.

HIGHWAY ALLOCATION BONDS, SERIES 2009 (96th Street)

The County issued \$6,075,000 in Highway Allocation Bonds dated February 18, 2009 to finance the repayment of the 96th Street Project. This bond issue was paid in full during the 2013FY.

LIMITED TAX BUILDING BONDS, SERIES 2009 (Law Enforcement Center)

The County issued \$7,790,000 Limited Tax Building Bonds dated December 8, 2009 to finance the construction of a Law Enforcement Center, of which \$4,875,000 remain outstanding.

SARPY COUNTY LEASING CORPORATION LEASE RENTAL REVENUE BONDS (OMAHA ROYALS STADIUM PROJECT) (DEBT ISSUED BY SARPY COUNTY LEASING CORPORATION)

The Sarpy County Leasing Corporation issued bonds dated October 15, 2009 in the aggregate principal amount of \$18,985,000 to pay the costs of acquiring, constructing, equipping and furnishing a baseball stadium owned by Sarpy County and leased to Omaha Royals Limited Partnership for use by the Omaha Storm Chasers Baseball Team. The aggregate principal amount consists of the following:

- **Series 2009A** Bonds \$4,195,000 of which \$3,520,000 remain outstanding.
- **Taxable Series 2009B** (Build America Bonds) \$9,290,000 of which \$9,290,000 remain outstanding.
- **Taxable Series 2009C** \$5,500,000 of which \$4,500,000 remain outstanding.

The Sarpy County Leasing Corporation issued bonds dated November 23, 2010 to pay the costs of acquiring, constructing, equipping and furnishing a baseball stadium owned by Sarpy County and leased to Omaha Royals Limited Partnership for use by the Omaha Storm Chasers Baseball Team. The aggregate principal amount consists of the following:

- **Series 2010** (Recovery Zone Facility Bonds) \$8,070,000 of which \$8,070,000 remains outstanding.

Source: Bond Debt Service Schedules

EMPLOYERS

The twenty largest employers located in the County and the nature of their business is as follows:

COMPANY	ADDRESS	PHONE	INDUSTRY
Offutt Air Force Base	205 Looking Glass Ave. #121	402-294-5533	Government
PayPal, Inc.	12312 Port Grace Blvd. LaVista, NE 68128	402-935-2000	Service
Bellevue Public Schools	1600 Hwy 370 Bellevue, NE 68005	402-293-4000	Education
Werner Enterprises	14507 Frontier Road Omaha, NE 68145	402-895-6640	Trucking
Papillion-LaVista Schools	420 South Washington St. Papillion, NE 68046	402-537-6200	Education
Wal-Mart Super Center (Bellevue, Gretna & Papillion)	10504 S. 15 Street Bellevue, NE 68005	402-292-0156	Retail
InfoGroup Compilation Center	1020 East First Street Papillion, NE 68046	402-593-4500	Service
Sarpy County Government	1210 Golden Gate Dr. Papillion, NE 68046	402-593-2346	Gov't
Ehrling Bergquist Clinic	2501 Capehart Road Offutt AFB, NE 68113	402-294-5533	Military Healthcare
Bellevue University	1000 Galvin Road S. Bellevue, NE 68005	402-293-3800	Education
Hillcrest Health Systems	1702 Hillcrest Drive Bellevue, NE 68005	402-682-4800	Healthcare
Northrup Grumman	3200 Sampson Way Bellevue, NE 68005	402-291-8300	Service
Oriental Trading Company	4206 South 108 Street Omaha, NE 68137	402-331-5511	Warehouse/ Distribution
Alegent Health Midlands Hospital	1111 South 84 Street Papillion, NE 68046	402-593-3000	Healthcare
Gretna Public Schools	11717 S. 216 Street Gretna, NE 68028	402-332-3265	Education
Securities America, Inc.	12325 Port Grace Blvd. LaVista, NE 68128	402-339-9111	Financial
Bellevue Medical Center	2500 Bellevue Med Ctr Dr. Bellevue, NE 68123	402-763-3000	Healthcare
TSL Cos.	9902 S. 148 Street Omaha, NE 68138	402-895-6692	Trucking
Super Target Stores (Bellevue & Papillion)	716 N. Washington Street Papillion, NE 68046	402-597-9990	Retail
Streck, Inc.	7002 South 109 Street LaVista, NE 68128	402-333-1982	Manufacturing

Source: Sarpy County Department of Labor Planning & Development, Toby Churchill

20 LARGEST TAXPAYERS

The largest taxpayers located in the County, the actual taxes of their property and the type of their business include the following:

BUSINESS NAME	2012 Taxes*	NATURE OF BUSINESS
Shadow Lake Towne Center LLC	\$2,060,185.00	Retail Business
Clarkson Regional	\$1,604,211.00	Healthcare
JQH LaVista Conference/CY Dev/III Dev	\$1,335,027.00	Conference Center & Hotel
Offutt AFB America	\$1,033,227.00	Base Housing
Walmart Real Estate/Stores	\$945,046.00	Retail Business
Werner Leasing, Inc./Werner Enterprises	\$787,854.00	Lease/Trucking Company
PayPal	\$728,500.00	Commercial Business
Wells Exchange-Maas Rd/Samson Way	\$706,117.00	Foreign LLC
Harrison Hills Apartments	\$696,536.00	Apartments
Edward Rose Development	\$576,995.00	Apartments
Green Pointe LLC	\$540,281.00	Apartments
Cole Mt. Papillion NE LLC	\$525,899.00	Retail Business
Toys NE QRD 15-74 Inc.	\$510,543.00	Distribution
Shopko Properties/Real Estate	\$463,443.00	Distribution
Rock Creek Apartments	\$438,842.00	Apartments
Hillcrest Development	\$430,034.00	Healthcare & Apartments
NS OVLK LLC	\$429,819.00	Apartments
Twin Creek Apartments, LLC	\$422,712.00	Apartments
Nebraska Machinery	\$383,831.00	Retail Business
Bellevue Medical Center	\$344,904.00	Healthcare

*Totals based on names on file.

Source: Sarpy County Treasurer's Office.

SARPY COUNTY BUILDING PERMITS*

Year	Single Family		Multi Family	
	Permits	Value	Permits	Value
2000	258	\$26,190,175	10	\$14,040,000
2001	281	\$28,562,177	0	\$ -
2002	340	\$35,253,309	0	\$ -
2003	467	\$49,115,417	2	\$ 460,880
2004	696	\$71,447,719	0	\$ -
2005	685	\$72,518,595	0	\$ -
2006	689	\$75,054,119	1	\$ 1,080,000
2007	400	\$48,871,958	1	\$ 1,000,000
2008	359	\$58,579,543	1	\$ 1,080,000
2009	216	\$43,714,130	1	\$ 1,617,941
2010	78	\$34,085,230	1	\$ 1,238,465
2011	169	\$36,527,462	0	\$ -
2012	195	\$38,787,474	0	\$ -
2013	318	\$63,519,462	4	\$ 8,232,185

* Includes only areas outside city zoning jurisdictions.

Commercial/Industrial Permits

<u>Year</u>	<u>Permits</u>	<u>Value</u>
2000	12	\$18,421,674
2001	20	\$15,780,009
2002	18	\$10,553,549
2003	16	\$ 8,074,954
2004	10	\$ 6,265,000
2005	29	\$20,637,828
2006	25	\$15,496,200
2007	20	\$18,089,880
2008	12	\$13,027,139
2009	7	\$ 3,061,475
2010	4	\$ 2,742,806
2011	12	\$ 1,727,142
2012	17	\$ 6,540,526
2013	33	\$3,354,267

Source: Sarpy County Building and Planning Department

LEVIES, COLLECTION AND VALUATIONS

	2010	2011	2012
TAX CERTIFIED BY THE ASSESSOR-			
Including Interest and Publication Fees:			
Real Estate	\$223,669,089	\$228,991,725	\$234,965,835
Personal	6,415,192	5,752,590	6,135,521
Centrally Assessed	<u>1,210,009</u>	<u>1,088,752</u>	<u>1,291,352</u>
	\$231,294,290	\$235,833,067	\$242,392,708
NET TAX COLLECTED BY THE COUNTY TREASURER-			
AS OF JUNE 30, 2013			
Including Interest and Publication Fees:			
Real Estate	\$223,571,720	\$228,867,146	\$130,423,402
Personal	6,360,572	5,721,235	3,985,614
Centrally Assessed	<u>1,207,451</u>	<u>1,088,752</u>	<u>750,017</u>
	\$231,139,743	\$235,677,133	\$135,159,033
TOTAL UNCOLLECTED TAX			
AS OF JUNE 30, 2013:			
Real Estate	\$ 97,369.00	\$124,579.00	\$104,542,433.00
Personal	54,620.00	31,355.00	2,149,907.00
Centrally Assessed	<u>2,558.00</u>	<u>-</u>	<u>541,335.00</u>
	\$154,547.00	\$155,934.00	\$107,233,675.00
PERCENTAGE	<u>0.07%</u>	<u>0.07%</u>	<u>44.24%</u>

Source: Sarpy County Unaudited Financial Statements

Actual Value of Taxable Property

Tax Year	Actual Valuation	Percentage of Increase
2000	\$5,073,481,790.00	--
2001	\$5,693,368,879.00	12.22%
2002	\$6,211,567,033.00	9.10%
2003	\$6,693,775,606.00	7.76%
2004	\$7,262,349,503.00	8.49%
2005	\$8,105,260,699.00	11.61%
2006	\$9,053,018,756.00	11.69%
2007	\$9,969,144,239.00	10.12%
2008	\$10,716,813,121.00	7.50%
2009	\$10,977,324,419.00	2.43%
2010	\$11,076,469,531.00	0.90%
2011	\$11,197,886,358.00	1.10%
2012	\$11,451,696,861.00	2.30%
2013	\$11,599,879,360.00	1.30%

Source: Sarpy County Assessor

History of County Tax Levies (Cents per \$100 of Assessed Valuation)

Year	Amount
2000	29.008
2001	29.008
2002	29.990
2003	29.990
2004	29.990
2005	29.990
2006	29.990
2007	29.990
2008	29.990
2009	29.990
2010	29.990
2011	29.990
2012	29.990
2013	29.990

Source: Sarpy County

POPULATION

Sarpy County Population (2000-2012)

Year	Population
July 1, 2000 (Census)	122,595
October 24, 2002 (estimate)	125,836
July 2003 (estimate)	132,476
July 2004 (estimate)	135,973
July 2005 (estimate)	139,371
July 2006 (estimate)	142,637
July 2007 (estimate)	146,756
July 2008 (estimate)	150,467
July 2009 (estimate)	153,504
July 2010 (Census)	158,840
July 2011 (estimate)	162,561
July 2012 (estimate)	165,853

Source: U.S. Census

APPENDIX D

FORM OF OPINION OF BOND COUNSEL

**BOND RESOLUTION
OF
SANITARY AND IMPROVEMENT DISTRICT NO. 81
OF SARPY COUNTY, NEBRASKA**

BE IT RESOLVED, by the Board of Trustees of Sanitary and Improvement District No. 81 of Sarpy County, Nebraska:

Section 1. The Board of Trustees finds and determines: that such District was duly organized under the provisions of Sections 31-727 to 31-770, R.R.S. Neb. 1943, as amended; that the Board of Trustees of the District has previously adopted resolutions of necessity for the installation of certain improvements; that all of such improvements have been installed and the work completed and previously has been or is hereby accepted by the Board of Trustees of the District, and special assessments have been levied as provided by law to pay the cost of such improvements; that the District has previously issued \$1,050,000 of its General Obligation Bonds dated July 15, 2009 (the "2009 Bonds") and that \$890,000 of the 2009 Bonds remain outstanding and unpaid (the "Outstanding Bonds"); that since the 2009 Bonds were issued, and considering the maturity schedule of the Outstanding Bonds that by taking up and paying off the aggregate principal amount of \$890,000 of the foregoing described Outstanding Bonds, a substantial savings in the amount of annual principal and interest payments will be made to the District; that to provide funds to redeem and refund all of the Outstanding Bonds of the District, which have been called for redemption on December 1, 2014; to pay certain costs of issuance of this bond issue; and considering the amount of funds now held by the District it is necessary and appropriate for the District to issue bonds in the principal amount \$925,000; that all conditions acts and things required by law to exist or to be done precedent to the issuance of General Obligation Refunding Bonds for the foregoing purposes do exist and have been done in due form and time as required by law, and in compliance with the provisions of Section 10-615 and Sections 31-727 to 31-785, inclusive, R. R. S. Neb. 1943, as amended; and that Sanitary and Improvement District No. 81 of Sarpy County, Nebraska, is empowered to issue such bonds in the amount of \$925,000 for the purposes aforesaid.

Section 2. For the purposes set forth in Section 1 hereof, there are hereby ordered issued fully registered bonds of the District in the aggregate principal amount of \$925,000 (the "Series 2014 Bonds"). The Series 2014 Bonds shall be dated December 1, 2014, and shall bear interest at the rates per annum and mature on August 15 in each of the years and in the principal amounts as follows:

<u>Maturing on August 15</u>	<u>Principal Amount</u>	<u>Interest Rate</u>
2015	\$45,000	1.10%
2016	\$45,000	1.30%
2017	\$50,000	1.45%
2018	\$50,000	1.70%
2019	\$55,000	1.95%
2020	\$55,000	2.15%
2021	\$60,000	2.40%
2022	\$60,000	2.60%
2023	\$60,000	2.70%
2024	\$65,000	2.85%
2025	\$70,000	3.00%
2026	\$70,000	3.10%
2027	\$75,000	3.20%
2028	\$80,000	3.35%
2029	\$85,000	3.45%

Any of the Series 2014 Bonds maturing on August 15, 2020, to and including August 15, 2029, are subject to redemption in whole or in part, prior to maturity at the option of the District at any time on or after August 15, 2019, at the principal amount thereof plus interest accrued thereon to the date fixed for redemption, with no redemption premium. The District may select the maturities of the Series 2014 Bonds so to be redeemed in its sole discretion. Such scheduled mandatory redemptions shall be at a price equal to 100% of the principal amount redeemed plus interest accrued on the principal amount being redeemed to the date fixed for redemption.

If less than all of the Series 2014 Bonds of any maturity are to be redeemed, the Paying Agent and Registrar shall determine, in its sole discretion, in any manner deemed by it to be fair and equitable, the particular bonds or portions of bonds of such maturity of the Series 2014 Bonds to be redeemed. Any bond shall be subject to redemption in part in a principal amount equal to \$5,000 or any integral multiple thereof.

The Series 2014 Bonds shall be designated: Sanitary and Improvement District No. 81 of Sarpy County, Nebraska General Obligation Refunding Bonds Series 2014, and shall be issued in the form of fully registered bonds, in the denomination of \$5,000 or any integral multiple of \$5,000, and may contain such variations, omissions and insertions as are incidental to such differences of denomination in form. The Series 2014 Bonds issued upon exchanges and transfers of bonds shall be dated so that no gain or loss of interest shall result from such exchange or transfer. Each bond shall bear interest from the earlier of December 1, 2014 or the date of authentication thereof and bonds shall be numbered from 1 up, in order of their issuance.

Interest on the Series 2014 Bonds shall be payable semiannually on February 15 and August 15 of each year, commencing February 15, 2015. The principal of the Series 2014 Bonds is payable upon presentation and surrender thereof at the principal corporate trust office of Bankers Trust Company, Des Moines, Iowa, as Paying Agent and Registrar. Interest on the Series 2014 Bonds will be paid by check or draft mailed by the Paying Agent to the person in whose name the ownership of each Bond is registered on the books of the Paying Agent and Registrar at the close of business on the first day of each month in which occurs an interest payment date. The principal and interest on the Series 2014 Bonds are payable in lawful money of the United States of America.

Section 3. Each Bond shall have endorsed thereon a certificate of authentication substantially in the form hereinafter set forth, duly executed by the Paying Agent and Registrar. No Series 2014 Bonds shall be valid or obligatory for any purpose unless and until such certificate of authentication shall have been duly executed by the Paying Agent and Registrar and such executed certificate upon any such Bond shall be conclusive evidence that such Bond has been authenticated and delivered in accordance with this Bond Resolution.

Section 4. The District and the Paying Agent and Registrar may treat the registered owner of any bond as the absolute owner of such bond for the purpose of making payment thereof and for all other purposes and neither the District nor the Paying Agent and Registrar shall be bound by any notice or knowledge to the contrary, whether such bond shall be overdue or not. All payments of or on account of interest to any registered owner of any bond and all payments of or on account of principal to the registered owner of any bond shall be valid and effectual and shall be a discharge of the District and the Paying Agent and Registrar, in respect of the liability upon the bond or claim for interest, as the case may be, to the extent of the sum or sums paid.

The District will cause books for the registration and transfer of the Series 2014 Bonds to be kept at the principal office of the Paying Agent and Registrar at all times while any of such Series 2014 Bonds shall be outstanding. Any bond may be transferred pursuant to its provisions at the principal office of the Paying Agent and Registrar by surrender of such bond for

cancellation, accompanied by a written instrument of transfer, in form satisfactory to such Paying Agent and Registrar, duly executed by the registered owner in person or by his duly authorized agent, and thereupon the Paying Agent and Registrar will authenticate and deliver at the office of the Paying Agent and Registrar (or send by registered mail to the owner thereof at such owner's expense), in the name of the transferee or transferees, a new bond of the same series, interest rate, principal amount and maturity, dated so there shall result no gain or loss of interest as a result of such transfer. To the extent of denominations authorized for Series 2014 Bonds by the terms of this Bond Resolution, one bond may be transferred for several other bonds of the same series, interest rate and maturity, and for a like aggregate principal amount and several such bonds of the same series may be transferred for one or several such bonds, respectively, the same series, interest rate and maturity and for a like aggregate principal amount.

As a condition of any registration or transfer, the Paying Agent and Registrar may at its option require the payment of a sum sufficient to reimburse it or the District for any tax or other governmental charge that may be imposed thereon, but no fee shall be charged for the registration of transfer or issuance.

The Paying Agent and Registrar shall not be required (a) to issue, transfer or exchange Series 2014 Bonds from the close of business on the first day of each month in which occurs an interest payment date until such interest payment date; (b) to issue, register or transfer any Series 2014 Bonds for a period of 15 days next preceding any selection of bonds for redemption or for a period of 15 days thereafter; or (c) to register, transfer or exchange any Series 2014 Bonds which have been designated for redemption within a period of 30 days next preceding the date fixed for redemption.

Section 5. Notice of redemption of any Series 2014 Bond or any portion thereof shall be given by first class mail to the registered owner of such bond, addressed to his or her registered address and placed in the mail not less than 30 nor more than 60 days prior to the date fixed for redemption. Such notice shall specify the numbers of the Series 2014 Bonds called for redemption, the redemption date and the place where the redemption amount will be payable, and in the case of bonds to be redeemed in part only, such notice shall specify the respective portion of the principal amount thereof to be redeemed. If funds sufficient for such redemption shall be held by the Paying Agent and Registrar on the date fixed for redemption and such notice shall have been given, the Series 2014 Bonds or the portion thereof thus called for redemption shall not bear interest after the date fixed for redemption.

Section 6. The District agrees that it will cause to be levied annually upon all the taxable property in the District, an ad valorem tax which, together with such sinking fund and any other funds available for the purpose, will be sufficient to meet the payment of interest on and

principal of the Series 2014 Bonds and other bonds and construction warrants of the District now or hereafter issued, as such interest and principal become due.

Section 7. Bankers Trust Company, Des Moines, Iowa, is hereby appointed as Paying Agent and Registrar for the Series 2014 Bonds. The Chairman and Clerk of the District are hereby authorized to execute and deliver an agreement with said Paying Agent and Registrar, setting forth the respective duties of the parties, in such form as the Chairman and Clerk shall determine. The District agrees to pay the fees and expenses of said Paying Agent and Registrar. At least five (5) days before any interest or principal payment date or any date upon which the Series 2014 Bonds are to be redeemed, the District shall transfer to the Paying Agent and Registrar funds sufficient to pay the principal, and interest due on such payment or redemption date and the Chairman and Clerk then serving are hereby authorized and directed, without further authorization or direction, to make such transfers of funds and draw warrants upon the County Treasurer, as treasurer of the District, in such amounts and at such times as shall be necessary to provide to the Paying Agent and Registrar funds sufficient for such purpose.

Section 8. The Series 2014 Bonds shall be in substantially the following form, with such modifications as shall be necessary or advisable to comply with the terms of this Bond Resolution:

**UNITED STATES OF AMERICA
STATE OF NEBRASKA**

**SANITARY AND IMPROVEMENT DISTRICT NO. 81
OF SARPY COUNTY, NEBRASKA**

GENERAL OBLIGATION REFUNDING BOND, SERIES 2014

NO.

\$

INTEREST RATE MATURITY DATE DATE OF ORIGINAL ISSUE CUSIP NO.

December 1, 2014

REGISTERED OWNER:

PRINCIPAL AMOUNT:

KNOW ALL MEN BY THESE PRESENTS: that Sanitary and Improvement District No. 81 of Sarpy County, Nebraska, being organized and existing under Chapter 31, Article 7, Reissue Revised Statutes of Nebraska, 1943, as amended, hereby acknowledges itself to owe and for value received promises to pay to the registered owner specified above or registered assigns, the principal sum specified above on the maturity date specified above (unless sooner redeemed) upon surrender of this bond, and to pay interest on said sum from the date of original issue shown above to maturity or earlier redemption at the rate per annum specified above, payable semiannually on the fifteenth day of February and August of each year commencing February 15, 2015. Said interest shall be computed on the basis of a 360 day year consisting of twelve 30 day months. The principal on this bond is payable upon presentation and surrender hereof at the principal corporate trust office of Bankers Trust Company, Paying Agent and Registrar. Interest on this bond will be paid on each interest payment date by check or draft mailed to the person in whose name this bond is registered on the books of the Paying Agent and Registrar at the close of business on the first day of each month in which occurs an interest payment. Interest in default shall be paid to the registered owner hereof as of the special record date designated by the Paying Agent and Registrar. The principal and interest on this bond are payable in lawful money of the United States of America and for the prompt payment of such principal and interest as the same become due, the full faith, credit and resources of said District are hereby irrevocably pledged.

Bonds of this issue maturing on August 15, 2020, to and including August 15, 2029, are subject to redemption in whole or in part, prior to maturity at the option of the District at any time on or after August 15, 2019, at the principal amount thereof plus interest accrued thereon to the date fixed for redemption, with no redemption premium.

If less than all of the bonds of any maturity of this issue are to be redeemed, the Paying Agent and Registrar shall determine, in its sole discretion, in any manner deemed by it to be fair and equitable, the particular bonds or portions of bonds of such maturity to be redeemed.

Notice of redemption of this bond or any portion hereof shall be given by first class mail to the registered owner addressed to his or her registered address and placed in the mail not less than 30 days nor more than 60 days prior to the date fixed for redemption. If funds sufficient for such redemption shall be held by the Paying Agent on the date fixed for redemption and such notice shall have been given, this bond or the portion thus called for redemption shall not bear interest after the date fixed for redemption.

This bond is one of an issue of bonds, all originally dated December 1, 2014, and of like tenor herewith except as to amount, date of maturity and rate of interest, in the total principal amount of Nine Hundred Twenty Five Thousand Dollars (\$925,000), issued by said District for the purpose of providing funds to currently redeem and refund \$890,000 of the Outstanding Bonds of the District dated July 15, 2009 and to pay a portion of certain costs of the issuance of the Series 2014 Bonds; in strict compliance with the provisions of Section 10-615 and Sections 31-727 to 31-785, inclusive, Reissue Revised Statutes of Nebraska, 1943, as amended, and the issuance of the Series 2014 Bonds of this issue has been duly authorized by proceedings duly had and a Bond Resolution duly passed and adopted by the Board of Trustees of said District.

The District will cause to be levied annually upon all taxable property in said District, a tax which together with such sinking fund and other funds available for the purpose, will be sufficient to meet the payment of interest on and principal of this bond and other bonds and construction warrants of the District now or hereafter issued, as such principal and interest become due.

This bond is transferable by the registered owner or his attorney duly authorized in writing at the principal office of the Paying Agent and Registrar, upon surrender and cancellation of this bond, and thereupon a new bond (or bonds) in the same principal amount (or in any multiple of \$5,000) and with the same interest rate and maturity will be issued to the transferee as provided in the Bond Resolution. The District and the Paying Agent and Registrar and any other person may treat the person in whose name this bond is registered as the absolute owner hereof for the purpose of receiving payment hereof and for all other purposes and shall not be affected by any notice to the contrary, whether this bond be overdue or not.

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

IT IS HEREBY CERTIFIED AND WARRANTED that all conditions, acts and things required by law to exist or to be done precedent to and in the issuance of this bond, did exist, did happen and were done and performed in regular and due form and time as required by law, and that the indebtedness of the District, including this bond, does not exceed any limitation imposed by law.

IN WITNESS WHEREOF, Sanitary and Improvement District No. 81 of Sarpy County, Nebraska, has caused this bond to be executed in its behalf with the facsimile signatures of its Chairman and Clerk and a facsimile of its corporate seal to be affixed hereto, all as of the date of original issue shown above.

SANITARY AND IMPROVEMENT DISTRICT
NO. 81 OF SARPY COUNTY, NEBRASKA

(SEAL)

By: (facsimile signature)
Chairman

ATTEST:

(facsimile signature)
Clerk

CERTIFICATE OF AUTHENTICATION

This bond is one of the bonds delivered pursuant to the within-mentioned proceedings.

BANKERS TRUST COMPANY
PAYING AGENT AND REGISTRAR

By: _____
Authorized signature

Dated: _____

Form of Assignment

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

Dated: _____

Registered Owner(s):

Signature Guaranteed:

Authorized Signature

NOTICE: The signature of this assignment must correspond with the name(s) as written on the face of the within bond in every particular without alteration enlargement or any change whatsoever. Signature(s) must be guaranteed by a financial institution that is a member of the Securities Transfer Agent Medallion Program ("STAMP"), the Stock Exchange Medallion Program ("SEMP"), the New York Stock Exchange, Inc. Medallion Signature Program ("MSP") or such other "signature guarantee program" as may be determined by the Registrar in addition to, or in substitution for, STAMP, SEMP or MSP, all in accordance with the Securities Exchange Act of 1934, as amended.

Section 9. In accordance with that certain bond purchase agreement between Sanitary and Improvement District No. 81 of Sarpy County, Nebraska and Ameritas Investment Corp. dated October 21, 2014, said Series 2014 Bonds shall be and are hereby sold to Ameritas Investment Corp., at a price equal to 97.00% of the principal amount thereof, plus accrued interest to date of delivery, which purchase price shall be paid to the County Treasurer of Sarpy County, Nebraska. Said purchase price shall be paid into the Bond Fund of the District and; without further authorization or direction \$903,100.21 shall be delivered to Great Western Bank, Omaha, Nebraska, the Paying Agent, for the Outstanding Bonds and used exclusively to redeem and pay the Outstanding Bonds on December 1, 2014; and applied to the payment of certain costs of issuance of this bond issue, as hereinbefore provided. The Chairman and the Clerk are hereby authorized and directed to execute and deliver the bond purchase agreement between the District and Ameritas Investment Corp. substantially in the form before this meeting.

Section 10. Upon receipt by the Paying Agent and Registrar of evidence satisfactory to it that the purchase price for the Series 2014 Bonds has been paid to the County Treasurer of Sarpy County, Nebraska, said Paying Agent and Registrar shall deliver the Series 2014 Bonds to the purchaser named in Section 9 herein.

Section 11. Each of the Series 2014 Bonds shall be executed on behalf of the District with the manual or facsimile signatures of the Chairman and the Clerk and shall have affixed or imprinted thereon the District's seal. In case any officer whose signature or facsimile thereof shall appear on any Series 2014 Bond shall cease to be such officer before the delivery of such bond (including such certificates delivered to the Paying Agent and Registrar for issuance upon transfer or partial redemption), such signature or such facsimile signature shall nevertheless be valid and sufficient for all purposes the same as if such officer or officers had remained in office until the delivery of such bond. The Series 2014 Bonds shall be issued initially as "book-entry-only" bonds under the services of The Depository Trust Company (the "Depository"), with one typewritten bond per maturity being registered to and delivered to the Depository. In such connection said officers are authorized to execute and deliver a Letter of Representations (the "Letter of Representations") in the form required by the Depository, for and on behalf of the District, which shall thereafter govern matters with respect to registration, transfer, payment and redemption of the Series 2014 Bonds. With respect to the issuance of the Series 2014 Bonds as "book-entry-only" bonds, the following provisions shall apply:

- (a) The District and the Paying Agent and Registrar shall have no responsibility or obligation to any broker-dealer, bank or other financial institution for which the Depository holds Series 2014 Bonds as securities depository (each, a "Bond Participant") or

to any person who is an actual purchaser of a Series 2014 Bond from a Bond Participant while the Series 2014 Bonds are in book-entry form (each, a "Beneficial Owner") with respect to the following:

(i) the accuracy of the records of the Depository, any nominees of the Depository or any Bond Participant with respect to any ownership interest in the Series 2014 Bonds,

(ii) the delivery to any Bond Participant, any Beneficial Owner or any other person, other than the Depository, of any notice with respect to the Series 2014 Bonds, including any notice of redemption, or

(iii) the payment to any Bond Participant, any Beneficial Owner or any other person, other than the Depository, of any amount with respect to the Series 2014 Bonds. The Paying Agent and Registrar shall make payments with respect to the Series 2014 Bonds only to or upon the order of the Depository or its nominee, and all such payments shall be valid and effective fully to satisfy and discharge the obligations with respect to such Series 2014 Bonds to the extent of the sum or sums so paid. No person other than the Depository shall receive an authenticated Bond, except as provided in (e) below.

(b) Upon receipt by the Paying Agent and Registrar of written notice from the Depository to the effect that the Depository is unable or unwilling to discharge its responsibilities, the Paying Agent and Registrar shall issue, transfer and exchange Series 2014 Bonds requested by the Depository in appropriate amounts. Whenever the Depository requests the Paying Agent and Registrar to do so, the Paying Agent and Registrar will cooperate with the Depository in taking appropriate action after reasonable notice (i) to arrange, with the prior written consent of the District, for a substitute depository willing and able upon reasonable and customary terms to maintain custody of the Series 2014 Bonds or (ii) to make available Series 2014 Bonds registered in whatever name or names as the Beneficial Owners transferring or exchanging such Series 2014 Bonds shall designate.

(c) If the District determines that it is desirable that certificates representing the Series 2014 Bonds be delivered to the ultimate beneficial owners of the Series 2014 Bonds and so notifies the Paying Agent and Registrar in writing, the Paying Agent and Registrar shall so notify the Depository, whereupon the Depository will notify the Bond Participants of the availability through the Depository of bond certificates representing the Series 2014 Bonds. In such event, the Paying Agent and Registrar shall issue, transfer and exchange bond certificates representing the Series 2014 Bonds as requested by the Depository in appropriate amounts and in authorized denominations.

(d) Notwithstanding any other provision of this Resolution to the contrary, so long as any Series 2014 Bond is registered in the name of the Depository or any nominee thereof, all payments with respect to such Series 2014 Bond and all notices with respect to

such Series 2014 Bond shall be made and given, respectively, to the Depository as provided in the Letter of Representations.

(e) Registered ownership of the Series 2014 Bonds may be transferred on the books of registration maintained by the Paying Agent and Registrar, and the Series 2014 Bonds may be delivered in physical form to the following:

(i) any successor securities depository or its nominee;

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

If for any reason the Depository resigns and is not replaced, the District shall immediately provide a supply of printed bond certificates for issuance upon the transfers from the Depository and subsequent transfers or in the event of partial redemption. In the event that such supply of certificates shall be insufficient to meet the requirements of the Paying Agent and Registrar for issuance of replacement certificates upon transfer or partial redemption, the District agrees to order printed an additional supply of such certificates and to direct their execution by manual or facsimile signatures of its then duly qualified and acting Chairman and Clerk and by imprinting thereon or affixing thereto the District's seal.

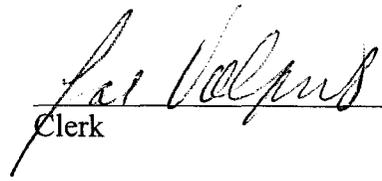
Section 12. Sanitary and Improvement District No. 81 of Sarpy County, Nebraska, hereby covenants to the purchasers and holders of the Series 2014 Bonds hereby authorized that it will make no use of the proceeds of Series 2014 Bonds which if such use had been reasonably expected on the date of issue of Series 2014 Bonds, would have caused Series 2014 Bonds to be arbitrage bonds within the meaning of Sections 103 and 148 of the Internal Revenue Code of 1986, as amended, and further covenants to comply with Sections 103 and 148 and all applicable regulations thereunder throughout the term of Series 2014 Bond issue. The District hereby covenants and agrees to take all actions necessary under current federal law to maintain the tax exempt status (as to taxpayers generally) of interest on the above Bonds; and (b) to the extent that it may lawfully do so, the District hereby designates the above Bonds as its "qualified tax-exempt obligations" under Section 265(b) (3) (B) (i) (III) of the Internal Revenue Code of 1986 as amended, (the "Code") and covenants and warrants that the District does not reasonably expect to issue warrants or bonds or other obligations aggregating in the principal amount of more than \$10,000,000 during the calendar year in which the above Bonds are to be issued.

Section 13. Sanitary and Improvement District No. 81 of Sarpy County, Nebraska, hereby covenants and agrees as follows: that the facilities for which the above Series 2014 Bonds are issued are for essential governmental functions and are designed to serve members of the

general public on an equal basis; that there are no persons with rights to use said facilities other than as members of the general public; that ownership and operation of said facilities is with the District or another political subdivision; that none of the proceeds of the above Series 2014 Bonds will be loaned to any person and to the extent that special assessments have been or are to be levied for any of said facilities, such special assessments have been or are to be levied under Nebraska law as a matter of general application to all property specially benefited by such facilities in the District; that the development of the land in the District for sale and occupation by the general public is proceeding with reasonable speed; and the District hereby authorizes and directs the Chairman or Clerk to file, when due, an information reporting form pursuant to Section 149(e) of the Internal Revenue Code of 1986 pertaining to the above Series 2014 Bonds.

ADOPTED this 21st day of October, 2014.


Chairman


Clerk



**LAMP RYNEARSON
& ASSOCIATES**
ENGINEERS | SURVEYORS | PLANNERS

14710 W. Dodge Rd., Ste. 100
Omaha, Nebraska 68154
[P] 402.496.2498
[F] 402.496.2730
www.LRA-inc.com

October 17, 2014

B & W Company, Inc.
P.O. Box 642000
Omaha, NE 68164

REFERENCE: S.I.D. No 81 (Fairview Heights)
Crack Sealing
LRA Job No. 0103019.90-387

Gentlemen:

We are requesting a proposal from you for crack routing and sealing within the referenced District. All proposals must be received at this office by 4:30 P.M., Wednesday, October 29, 2014. A vicinity map is enclosed for your convenience.

Please contact me if you have any questions.

Sincerely,

LAMP, RYNEARSON & ASSOCIATES, INC.

Matt Nelson, P.E.
Senior Construction Engineer

Enclosure

c: Larry Forman
Ken Rudie
Robert Synowicki

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**LAMP RYNEARSON
& ASSOCIATES**
ENGINEERS | SURVEYORS | PLANNERS

14710 W. Dodge Rd., Ste. 100
Omaha, Nebraska 68154
[P] 402.496.2498
[F] 402.496.2730
www.LRA-Inc.com

October 17, 2014

Miktom, Inc.
P.O. Box 45973
Omaha, NE 68145

REFERENCE: S.I.D. No 81 (Fairview Heights)
Crack Sealing
LRA Job No. 0103019.90-387

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Matt Nelson, P.E.
Senior Construction Engineer

Enclosure

c: Larry Forman
Ken Rudie
Robert Synowicki

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ENGINEERS | SURVEYORS | PLANNERS

14710 W. Dodge Rd., Ste. 100
Omaha, Nebraska 68154
[P] 402.496.2498
[F] 402.496.2730
www.LRA-Inc.com

October 17, 2014

Century Asphalt
835 34th Avenue
Council Bluffs, IA 51501-8005

REFERENCE: S.I.D. No 81 (Fairview Heights)
Crack Sealing
LRA Job No. 0103019.90-387

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Senior Construction Engineer

Enclosure

c: Larry Forman
Ken Rudie
Robert Synowicki

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Leaving a Legacy of Enduring Improvements to Our Communities - PURPOSE STATEMENT

ENGINEERS SURVEYORS PLANNERS



**LAMP RYNEARSON
& ASSOCIATES**
ENGINEERS | SURVEYORS | PLANNERS

14710 W. Dodge Rd., Ste. 100
Omaha, Nebraska 68154
[P] 402.496.2498
[F] 402.496.2730
www.LRA-Inc.com

October 17, 2014

Midwest Coatings
2438 335th Street
Missouri Valley, IA. 51555

REFERENCE: S.I.D. No 81. (Fairview Heights)
Crack Sealing
LRA Job No. 0103019.90-387

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Please contact me if you have any questions.

Sincerely,

LAMP, RYNEARSON & ASSOCIATES, INC.

Matt Nelson, P.E.
Senior Construction Engineer

Enclosure

c: Larry Forman
Ken Rudie
Robert Synowicki

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Leaving a Legacy of Enduring Improvements to Our Communities - PURPOSE STATEMENT

ENGINEERS SURVEYORS PLANNERS



LAMP RYNEARSON
& ASSOCIATES
ENGINEERS | SURVEYORS | PLANNERS

14710 W. Dodge Rd., Ste. 100
Omaha, Nebraska 68154
[P] 402.496.2498
[F] 402.496.2730
www.LRA-Inc.com

October 17, 2014

Bestco Parking Lot Services
6405 North 134th Street
Waverly, NE 68462

REFERENCE: S.I.D. No 81 (Fairview Heights)
Crack Sealing
LRA Job No. 0103019.90-387

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Please contact me if you have any questions.

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Matt Nelson, P.E.
Senior Construction Engineer

Enclosure

c: Larry Forman
Ken Rudie
Robert Synowicki

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**LAMP RYNEARSON
& ASSOCIATES**
ENGINEERS | SURVEYORS | PLANNERS

14710 W. Dodge Rd., Ste. 100
Omaha, Nebraska 68154
[P] 402.496.2498
[F] 402.496.2730
www.LRA-Inc.com

October 17, 2014

Mackie Construction
3333 South 61st Avenue
Omaha, NE 68106

REFERENCE: S.I.D. No 81 (Fairview Heights)
Crack Sealing
LRA Job No. 0103019.90-387

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Please contact me if you have any questions.

Sincerely,

LAMP, RYNEARSON & ASSOCIATES, INC.

Matt Nelson, P.E.
Senior Construction Engineer

Enclosure

c: Larry Forman
Ken Rudie
Robert Synowicki

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SANITARY AND IMPROVEMENT DISTRICT
NO. 81 OF SARPY COUNTY, NEBRASKA
(FAIRVIEW HEIGHTS)

TO: Residents of Fairview Heights
RE: Dissemination of SID Information to District Residents

Ladies and Gentlemen:

The Members of the Board of Trustees of SID 81 have determined that they would like to devise a method for keeping all residents of Fairview Heights fully informed of any information available to the Trustees with respect to the subdivision itself or the SID in particular and perhaps saving money on distribution of future water bills. Since sending of information by conventional U.S. Mail can be fairly costly, the Trustees would like all residents with access to a computer to supply the District with their email addresses so that information can be distributed quickly and economically and so residents can be reminded of the District's website.

Please confirm your current email addresses at your first convenience to the District's Attorney, Larry Forman, at larryforman@hfncm.com. His assistant will then compile this information for use in future distribution of memos to District residents. Your email information will not be shared with anyone. The District will continue to send information by mail to those persons who do not have access to a computer.



Public Health
Environmental Lab

FH

Nebraska Public Health Environmental Laboratory
3701 South 14th Street
Lincoln, NE 68502
(402) 471-2122
(402) 471-2080 (fax)

NE3115309 - SARPY CO SID #81 - FAIRVIEW HEIGHTS
GERALD GUTOWSKI
8505 MAKAHA CR
PAPILLION, NE 68046

ANALYTICAL RESULTS QUALIFIERS

Workorder:

Profile: Routine, Routine

Lab ID: 309229 Date Received: 8/26/2014 Matrix: Water
Sample ID: 309229 Date Collected: 8/25/2014 11:00
Sampled By: SYSLO, D Date Reported: 9/5/2014
Location: G-112568 WELL 021

Parameters	Results	Units	Qual	Report Limit	MCL	Analyzed	By
Analytical Method: SM4500CN-F KELADAMOD							
Cyanide	<RL	mg/L		0.05	0.2	9/2/2014	TSW
Analytical Method: SM 4500 SO4-E - Sulfate							
Sulfate	24.0	mg/L		10		8/29/2014	TSW
Analytical Method: EPA 200.8 - ICP-MS Metals							
Antimony, Total	<RL	ug/L		1	6	9/4/2014	TMG
Thallium, Total	<RL	ug/L		1	2	9/4/2014	TMG
Nickel, Total	1.26	ug/L		1	100	9/4/2014	TMG
Beryllium, Total	<RL	ug/L		1	4	9/4/2014	TMG

SAMPLE COMMENTS:

[1] 3-Yr IOC Phase 5, 3rd Qtr 2014 Non-Chlor

REMARKS See reverse side of report for description of acronyms and data qualifiers. For inquiries on result interpretation call: (402) 471-6435.

ACRONYMS

- MCL = Maximum Contaminant Level – The concentration of the analyte which has been determined by the EPA to put the public health at risk. Concentrations below this level are considered acceptable.
- <RL = Less than Reporting Limit. The lowest amount of the analyte that can be accurately reported by the method used.
- NG = Not Given. The information was not supplied by the collector on the request form or the information was not readable.
- ND or NT = Not determined or not tested.

DATA QUALIFIERS

- A = The value given is an average value; determined by analyzing aliquots of the same sample two or more times
- B = The results are based upon colony counts outside the acceptable range. Fecal coliform results require that the plate count be in the range of 20-60. Fecal strep results require that the plate count be in the range of 20-100 colonies.
- C = The result given is a calculated value; it was not determined by direct analysis.
- E = Indication of possible interference.
- F = The sample was received in improper condition (container, temperature, preservative, sample container broken, paperwork discrepancies, air bubbles, insufficient volume, excess turbidity, chlorine smell, etc.)
- H = The sample was beyond the maximum holding time when received by the laboratory. It was therefore, not analyzed.
- J = The associated numerical value is an estimated quantity.
- K = The actual value is less than the value given.
- L = The actual value is greater than the value given.
- M = The analysis was inconclusive due to matrix interferences. The sample needs to be recollected.
- Q = The sample was beyond the maximum holding time prior to analysis.
- R = The sample was delivered to the lab, but due to laboratory accident, it was unable to be analyzed.
- S = Not all of the associated quality control criteria were met for this analyte.

TOTAL COLIFORM TERMINOLOGY (DRINKING WATER)

SDWIS T/E Coli - Routine Sample – Required monitoring samples, which are sent to each PWS System monthly or quarterly.

Initial Repeat – The method used for Initial Repeats, EPA 9223B-QT, provides the number of organisms in colony forming units (CFU) instead of presence or absence.

OR – ORIGINAL – This repeat sample must be taken from the sampling tap where the original positive sample was.

DN – DOWNSTREAM – This repeat sample must be collected within 5 service connections downstream of the original positive sample.

UP – UPSTREAM – This repeat sample must be collected within 5 service connections upstream of the original positive sample.

OT – OTHER SITE – This water sample will serve as an initial repeat sample and a triggered sample. For systems required to conduct triggered monitoring under the Ground Water Rule, this kit is to be used to collect a sample from a source well and serves as one required TG sample. TG (Triggered) sample to be collected from a source well (or a representative sample point if prior approval has been received) for systems required to conduct triggered monitoring under the Ground Water Rule. If more than one well is being used by the system, additional sampling should be done using the designated sample kits and submission forms as "TG" (triggered sample). If system is not required to do triggered sampling under the Ground Water Rule, this repeat sample must be collected within 5 service connections upstream or downstream of the original total coliform positive sample site.

Additional Routine – For public water supply systems which collect less than five routine samples a month, the system must collect a total of five routine samples the month following a routine positive total coliform sample.

Special – These samples are non-compliance samples and may be used to determine the presence of total coliform after a pressure loss, repairs, or routine maintenance.

Units – cfu/100ml – Colony Forming Units per milliliters – A unit of bacteria that will form one colony in 100 milliliters of sample.

Excessive Age – The sample was received at least 30 hours after it was collected. This test was not performed.

Insufficient Amount – The amount of samples the lab received was less than the 100 ml required to perform the test.

Improper Container – The container used to collect the sample was inappropriate for the test required.

Damage – Something damaged the sample before it could be tested. The bottle may have been broken or sample contaminated.

Insufficient Sample Information – The sample collector failed to include the laboratory request form with the sample, date of samples on the request form or the collector may have put the same lab number on multiple samples.

Excess Chlorine Interference – The results can not be determined due to excess chlorine in the sample.

Total Coliform Present – The test detected the presence of total coliform. The sample **does not** meet bacteriological standards.

Total Coliform Absent – The test did not detect the presence of any total coliform. The sample **meets** bacteriological standards.

E. Coli Present – The test detected the presence of E. Coli in the sample. The sample **does not** meet bacteriological standards.

E. Coli Absent – The test did not detect the presence of any E. Coli in the sample. The sample **meets** bacteriological standards.

0 – The test did not detect the presence of any Total Coliform or E. Coli in the sample. The sample **meets** bacteriological standards.

Any Number over 0 – The test detected Total Coliform or E. Coli present in the sample. The number indicated the total number of colony forming units present in 100 ml of the sample. The sample **does not** meet bacteriological standards.

MPN-Most Probable Number. An index of the number of bacteria that, more probably than any other number, would give the results shown by the lab examination; it is not an actual enumeration.



Public Health
Environmental Lab

Flt

Nebraska Public Health Environmental Laboratory
3701 South 14th Street
Lincoln, NE 68502
(402) 471-2122
(402) 471-2080 (fax)

NE3115309 - SARPY CO SID #81 - FAIRVIEW HEIGHTS
GERALD GUTOWSKI
8505 MAKAHA CR
PAPILLION, NE 68046

ANALYTICAL RESULTS QUALIFIERS

Workorder:

Profile: Routine, Routine

Lab ID: 310901 Date Received: 9/10/2014 Matrix: Water
Sample ID: 310901 Date Collected: 9/9/2014 11:55
Sampled By: SYSLO, D Date Reported: 9/11/2014
Location: G-112568 WELL 021

Parameters	Results	Units	Qual	Report Limit	MCL	Analyzed	By
Analytical Method: EPA 524.2							
1,1,1,2-Tetrachlorethane	<RL	ug/L		0.5		9/10/2014	AAL
1,1,1-Trichloroethane	<RL	ug/L		0.5	200	9/10/2014	AAL
1,1,2,2-Tetrachloroethane	<RL	ug/L		0.5		9/10/2014	AAL
1,1,2-Trichloroethane	<RL	ug/L		0.5	5	9/10/2014	AAL
1,1-Dichloroethane	<RL	ug/L		0.5		9/10/2014	AAL
1,1-Dichloroethene	<RL	ug/L		0.5	7	9/10/2014	AAL
1,1-Dichloropropene	<RL	ug/L		0.5		9/10/2014	AAL
1,2,3-Trichlorobenzene	<RL	ug/L		0.5		9/10/2014	AAL
1,2,3-Trichloropropane	<RL	ug/L		0.5		9/10/2014	AAL
1,2,4-Trichlorobenzene	<RL	ug/L		0.5	70	9/10/2014	AAL
1,2,4-Trimethylbenzene	<RL	ug/L		0.5		9/10/2014	AAL
1,2-Dichlorobenzene	<RL	ug/L		0.5	600	9/10/2014	AAL
1,2-Dichloroethane	<RL	ug/L		0.5	5	9/10/2014	AAL
1,2-Dibromoethane (EDB)	<RL	ug/L		0.5		9/10/2014	AAL
1,2-Dichloropropane	<RL	ug/L		0.5	5	9/10/2014	AAL
1,3,5-Trimethylbenzene	<RL	ug/L		0.5		9/10/2014	AAL
1,3-Dichlorobenzene	<RL	ug/L		0.5		9/10/2014	AAL
1,3-Dichloropropane	<RL	ug/L		0.5		9/10/2014	AAL
1,4-Dichlorobenzene	<RL	ug/L		0.5	75	9/10/2014	AAL
2,2-Dichloropropane	<RL	ug/L		0.5		9/10/2014	AAL
2-Chlorotoluene	<RL	ug/L		0.5		9/10/2014	AAL
4-Chlorotoluene	<RL	ug/L		0.5		9/10/2014	AAL
Benzene	<RL	ug/L		0.5	5	9/10/2014	AAL
Bromobenzene	<RL	ug/L		0.5		9/10/2014	AAL
Bromochloromethane	<RL	ug/L		0.5		9/10/2014	AAL
Bromodichloromethane (THM)	<RL	ug/L		0.5		9/10/2014	AAL
Bromoform	<RL	ug/L		0.5		9/10/2014	AAL
Bromomethane	<RL	ug/L		0.5		9/10/2014	AAL
Carbon Tetrachloride	<RL	ug/L		0.5	5	9/10/2014	AAL
Chlorobenzene	<RL	ug/L		0.5	100	9/10/2014	AAL
Chloroethane	<RL	ug/L		0.5		9/10/2014	AAL
Chloroform	<RL	ug/L		0.5		9/10/2014	AAL
Chloromethane	<RL	ug/L		0.5		9/10/2014	AAL

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NE3115309 - SARPY CO SID #81 - FAIRVIEW HEIGHTS

GERALD GUTOWSKI

8505 MAKAHA CR

PAPILLION, NE 68046

Cis-1,2-Dichloroethene	<RL	ug/L	0.5	70	9/10/2014	AAL
Cis-1,3-Dichloropropene	<RL	ug/L	0.5		9/10/2014	AAL
Dibromochloromethane (THM)	<RL	ug/L	0.5		9/10/2014	AAL
1,2-Dibromo-3-chloropropane	<RL	ug/L	0.5		9/10/2014	AAL
Dibromomethane	<RL	ug/L	0.5		9/10/2014	AAL
Dichlorodifluoromethane	<RL	ug/L	0.5		9/10/2014	AAL
Dichloromethane	<RL	ug/L	0.5	5	9/10/2014	AAL
Ethylbenzene	<RL	ug/L	0.5	700	9/10/2014	AAL
Hexachlorobutadiene	<RL	ug/L	0.5		9/10/2014	AAL
Isopropylbenzene	<RL	ug/L	0.5		9/10/2014	AAL
M,P-Xylenes	<RL	ug/L	0.5		9/10/2014	AAL
Methyl-T-butyl-ether (MTBE)	<RL	ug/L	0.5		9/10/2014	AAL
n-Butylbenzene	<RL	ug/L	0.5		9/10/2014	AAL
n-Propylbenzene	<RL	ug/L	0.5		9/10/2014	AAL
Naphthalene	<RL	ug/L	0.5		9/10/2014	AAL
O-Xylene	<RL	ug/L	0.5		9/10/2014	AAL
P-Isopropyltoluene	<RL	ug/L	0.5		9/10/2014	AAL
Sec-Butylbenzene	<RL	ug/L	0.5		9/10/2014	AAL
Styrene	<RL	ug/L	0.5	100	9/10/2014	AAL
Tert-Butylbenzene	<RL	ug/L	0.5		9/10/2014	AAL
Tetrachloroethene	<RL	ug/L	0.5	5	9/10/2014	AAL
Toluene	<RL	ug/L	0.5	1000	9/10/2014	AAL
Total Trihalomethanes (TTHM)	<RL	ug/L	0.5	80	9/10/2014	AAL
Trans-1,2-Dichloroethene	<RL	ug/L	0.5	100	9/10/2014	AAL
Trans-1,3-Dichloropropene	<RL	ug/L	0.5		9/10/2014	AAL
Trichloroethene	<RL	ug/L	0.5	5	9/10/2014	AAL
Trichlorofluoromethane	<RL	ug/L	0.5		9/10/2014	AAL
Vinyl Chloride	<RL	ug/L	0.5	2	9/10/2014	AAL

SAMPLE COMMENTS:

[1] 3-Year VOC 524, 3rd Qtr 2014 Non-Chlor.

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- J = The associated numerical value is an estimated quantity.
- K = The actual value is less than the value given.
- L = The actual value is greater than the value given.
- M = The analysis was inconclusive due to matrix interferences. The sample needs to be recollected.
- Q = The sample was beyond the maximum holding time prior to analysis.
- R = The sample was delivered to the lab, but due to laboratory accident, it was unable to be analyzed.
- S = Not all of the associated quality control criteria were met for this analyte.

TOTAL COLIFORM TERMINOLOGY (DRINKING WATER)

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Insufficient Amount – The amount of samples the lab received was less than the 100 ml required to perform the test.

Improper Container – The container used to collect the sample was inappropriate for the test required.

Damage – Something damaged the sample before it could be tested. The bottle may have been broken or sample contaminated.

Insufficient Sample Information – The sample collector failed to include the laboratory request form with the sample, date of samples on the request form or the collector may have put the same lab number on multiple samples.

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Total Coliform Present – The test detected the presence of total coliform. The sample **does not** meet bacteriological standards.

Total Coliform Absent – The test did not detect the presence of any total coliform. The sample **meets** bacteriological standards.

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6-14

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NE3115309 - SARPY CO SID #81 - FAIRVIEW HEIGHTS
GERALD GUTOWSKI
8505 MAKAHA CR
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ANALYTICAL RESULTS QUALIFIERS

Workorder:

Profile: Routine, Routine

Lab ID:	309227	Date Received:	9/10/2014	Matrix:	Water
Sample ID:	309227	Date Collected:	9/9/2014 11:47		
Sampled By:	SYSLO, D	Date Reported:	9/17/2014		
Location:	G-149112 WELL 20071				

Parameters	Results	Units	Qual	Report Limit	MCL	Analyzed	By
Analytical Method: EPA 200.8 - ICP-MS Metals							
Arsenic, Total	<RL	ug/L		2	10	9/15/2014	AMJ

SAMPLE COMMENTS:

[1] Three-Year Arsenic, 3rd Quarter 2014

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NE3115309 - SARPY CO SID #81 - FAIRVIEW HEIGHTS
GERALD GUTOWSKI
8505 MAKAHA CR
PAPILLION, NE 68046

ANALYTICAL RESULTS QUALIFIERS

Workorder:

Profile: Routine, Routine

Lab ID:	322016	Date Received:	9/10/2014	Matrix:	Water
Sample ID:	322016	Date Collected:	9/9/2014 12:02		
Sampled By:	SYSLO, D	Date Reported:	9/11/2014		
Location:	Z1SB 13805 KELLY				

Parameters	Results	Units	Qual	Report Limit	MCL	Analyzed	By
Analytical Method: SM 9223B - Colilert							
Total Coliform	Total coliform absent, meets bacteriological standards	cfu/100 ml		0		9/11/2014	TSW
E.coli	E. coli absent	cfu/100 ml		0		9/11/2014	TSW

SAMPLE COMMENTS:

[1] Monthly Coliform, September 2014 Week 1

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SID #81
Sales Tax

2014

	Water Billed	X .055	Billed	Paid	Advance
Jan	1,470.26	80.86	80.85		600.00
Feb	1,877.87	103.28	103.28		
Mar	1,448.15	79.65	79.65		
1st Qtr	<u>4,796.28</u>	<u>263.80</u>	<u>263.78</u>	(263.80)	336.20
Apr	1,989.59	109.43	109.46		
May	2,191.52	120.53	120.52		
Jun	2,031.15	111.71	111.70		
2nd Qtr	<u>6,212.26</u>	<u>341.67</u>	<u>341.68</u>	(341.68)	(5.48)
Jul	3,513.96	193.27	193.31		200.00
Aug	2,389.05	131.40	131.40		
Sep	1,869.99	102.85	102.88		
	<u>7,773.00</u>	<u>427.52</u>	<u>427.59</u>	427.52	(233.00)
Oct		0.00			600.00
Nov		0.00			
Dec		0.00			
	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>		
Totals YTD	18,781.54	1,032.98	1,033.05		

MISCELLANEOUS PAYMENT RECPT#: 31280
SARPY COUNTY
1210 Golden Gate Drive
Papillion NE 68046

DATE: 07/07/14 TIME: 16:02
CLERK: sjohnson DEPT:
CUSTOMER#: 0

COMMENT:

CHG: 81G SID 81 GEN REV 2100.80

REVENUE:
1 7981009 454001 2100.80

MISCELLANEOUS REVENUE

REF1: REF2:

CASH:
0000 110000 2100.80
CASH ON HAND

AMOUNT PAID: 2100.80

PAID BY: SID #81
PAYMENT METH: MULTIPLE

METH: CH CHECK/REF:
QTY: 61 ADD'L REF:
AMT: 2100.80

REFERENCE:

AMT TENDERED: 2100.80
AMT APPLIED: 2100.80
CHANGE: .00

MISCELLANEOUS PAYMENT RECPT#: 31674
SARPY COUNTY
1210 Golden Gate Drive
Papillion NE 68046

DATE: 08/14/14 TIME: 14:53
CLERK: sjohnson DEPT:
CUSTOMER#: 0

COMMENT:

CHG: 81G SID 81 GEN REV 2509.35

REVENUE:

1 7981009 454001 2509.35

MISCELLANEOUS REVENUE

REF1: REF2:

CASH:

0000 110000 2509.35

CASH ON HAND

AMOUNT PAID: 2509.35

PAID BY: SID #81
PAYMENT METH: MULTIPLE

METH: CH CHECK/REF:
QTY: 71 ADD'L REF:
AMT: 2509.35

REFERENCE:

AMT TENDERED: 2509.35
AMT APPLIED: 2509.35
CHANGE: .00

MISCELLANEOUS PAYMENT RECPT#: 31984
SARPY COUNTY
1210 Golden Gate Drive
Papillion NE 68046

DATE: 09/10/14 TIME: 13:07
CLERK: smahoney DEPT:
CUSTOMER#: 0

COMMENT:

CHG: 81G SID 81 GEN REV 3271.21

REVENUE:

1 7981009 454001 3271.21

MISCELLANEOUS REVENUE

REF1: REF2:

CASH:

0000 110000 3271.21

CASH ON HAND

AMOUNT PAID: 3271.21

PAID BY: SID 81

PAYMENT METH: CHECK

REFERENCE:

AMT TENDERED: 3271.21

AMT APPLIED: 3271.21

CHANGE: .00

MISCELLANEOUS PAYMENT RECEIPT#: 32380
SARPI COUNTY
1210 Golden Gate Drive
Papillion NE 68046

DATE: 10/23/14 TIME: 12:34
CLERK: smahoney DEPT:
CUSTOMER#: 0

COMMENT:

CHG: 81G SID 81 GEN REV 2739.28

REVENUE:

1 7981009 454001 2739.28

MISCELLANEOUS REVENUE
REF1: REF2:

CASH:

0000 110000 2739.28
CASH ON HAND

AMOUNT PAID: 2739.28

PAID BY: SID 81
PAYMENT METH: CHECK

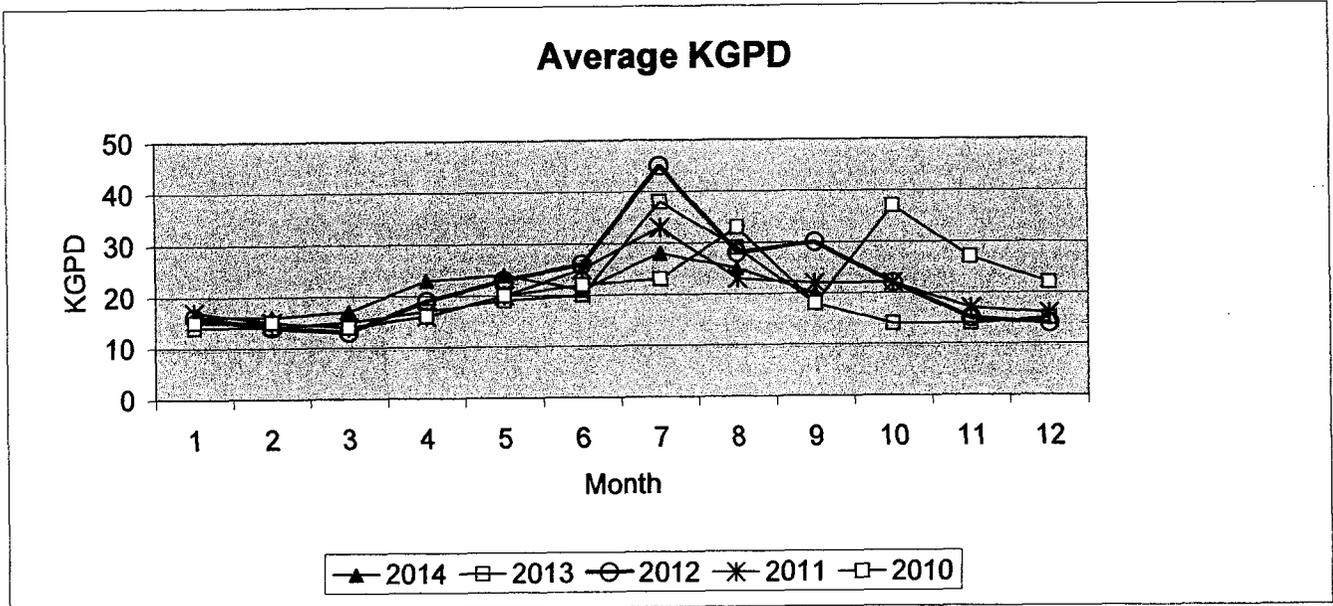
REFERENCE:

AMT TENDERED: 2739.28
AMT APPLIED: 2739.28
CHANGE: .00

Month	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Average
2014	16	16	17	23	24	21	28	25	20				21.111
2010	15	15	14	16	20	22	23	33	18	37	27	22	21.83333
2011	17	15	14	16	20	25	33	23	22	22	17	16	20
2012	16	14	13	19	23	26	45	28	30	22	15	14	22.08333
2013	14	14	15	17	19	20	38	29	18	14	14	15	18.91667

NOTES: 4/2008 North Tank flush; 10 & 11/2010 South Well flushing. Meter problems So. Well 10/2013.

Submitted by Field R&D



Professional Accounting

21104 Lincoln Blvd
Gretna Ne 68028
Phone: 871-6991 Fax: 891-1466

October 14, 2014

S.I.D. #81
Springfield, NE 68059

Prepare July Water Billing	\$ 300.00
Prepare Aug Water Billing	300.00
Prepare Sep Water Billing	300.00
Postage 75 @ .34 - July	25.50
Postage 75 @ .34 - August	25.50
Postage 75 @ .34 - Sep	25.50
Sales Tax 3 rd Quarter	75.00
Sales Tax Paid By PAS	233.00
Sales Tax Advance for 4 th Quarter	<u>500.00</u>
	\$ 1,784.50

*per 10-21-14
2143*

SID #81
Sales Tax

2014

	Water Billed	X .055	Billed	Paid	Advance
Jan	1,470.26	80.86	80.85		600.00
Feb	1,877.87	103.28	103.28		
Mar	1,448.15	79.65	79.65		
1st Qtr	<u>4,796.28</u>	<u>263.80</u>	<u>263.78</u>	(263.80)	336.20
Apr	1,989.59	109.43	109.46		
May	2,191.52	120.53	120.52		
Jun	2,031.15	111.71	111.70		
2nd Qtr	<u>6,212.26</u>	<u>341.67</u>	<u>341.68</u>	(341.68)	(5.48)
Jul	3,513.96	193.27	193.31		200.00
Aug	2,389.05	131.40	131.40		
Sep	1,869.99	102.85	102.88		
	<u>7,773.00</u>	<u>427.52</u>	<u>427.59</u>	427.52	(233.00)
Oct		0.00			
Nov		0.00			
Dec		0.00			
	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>		
Totals YTD	18,781.54	1,032.98	1,033.05		



Nebraska and Local Sales and Use Tax Return

FORM 10

Tax Cat. 1	Nebr. I.D. Number 10103716	Rpt. Code 1	Tax Period 7/2014 - 9/2014
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Reference # 2414181443510
Tuesday, October 14, 2014 12:18 AM

27235

Due Date: 10/20/2014

NAME AND LOCATION

SID 81
21104 LINCOLN BLVD
GRETNA, NE 68028

NAME AND MAILING ADDRESS

SID 81
21104 LINCOLN BLVD
GRETNA, NE 68028

Check the box if your business has permanently closed, has been sold to someone else, or your permit is no longer needed. New owners must apply for their own sales tax permit.

1	Gross sales and services	1	7,773.00
2	Net taxable sales	2	7,773.00
3	Nebraska sales tax (line 2 multiplied by .055)	3	427.52
4	Nebraska use tax	4	
5	Local use tax from Nebraska Schedule I	5	0.00
6	Local sales tax from Nebraska Schedule I	6	0.00
7	Total Nebraska and local sales tax (line 3 plus line 6).....	7	427.52
8	Sales tax collection fee (line 7 multiplied by .025; Maximum allowed \$75.00 per location).....	8	10.69
9	Sales tax due (line 7 minus line 8).....	9	416.83
10	Total Nebraska and local use tax (line 4 plus line 5).....	10	0.00
11	Total Nebraska and local sales and use tax due (line 9 plus line 10).....	11	416.83
12	Previous balance with applicable interest at 3.0% per year and payments received through	12	

13 BALANCE DUE (line 11 plus or minus line 12). Pay in full 13 416.83

Under penalties of law, I declare that, as a taxpayer or preparer I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is correct and complete.

Preparer Information

Gary W Shepherd
Preparer Name
402-871-6991
Phone Number

shep389@cox.net
Preparer Email
Cell phone

NEBRASKA SCHEDULE I - Local Sales and Use

FORM
10

Name as Shown on form SID 81	Nebr. I.D. Number 10103716	Tax Period 9/2014
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NEBRASKA SCHEDULE I - MVL - Motor Vehicle Leases for Periods of More Than 31 Days

Only to be completed by those who are leasing motor vehicles to others for periods of more than 31 days

1 Enter the amount of state tax included on Form 10, line 3, that was reported on long-term leases (more than 31 days) of motor vehicles

1



Your last visit was Sun 07/20/2014 08:50 AM CDT

Confirmation

Please keep a record of your Confirmation Number, or [print this page](#) for your records.

Confirmation Number **NB1DOR002315383**

Payment Details

Description Nebraska Revenue 04100 - Sales and Use Tax http://www.revenue.ne.gov
Payment Amount \$416.83
Payment Date 10/20/2014
Status SCHEDULED
Tax Period End Date 09302017 (MMDDYYYY)
Nebraska ID 10103716
Tax Type 04100 - Sales & Use

Payment Method

Account Nickname shep
Bank Routing Number 104913912
Bank Name PINNACLE BANK
Bank Account Number *8271
Bank Account Type Checking
Bank Account Category Business
Confirmation Email shep389@cox.net

Providence Group, Inc.
8505 Makaha Court
Papillion, NE 68046-5616

Invoice No. 140209 10-01-14
Customer No. SID81

SID #81
c/o Larry Forman
7171 Mercy Road - Suite 650
Omaha, NE 68106-2669

Terms: 18% APR interest rate applies to unpaid balances after 31 days, 11-01-14

Quant	Item No.	Item Description	Unit Price	Extension
1	FHPWS	LASTMONTH - WATER WELLS NORTH & SOUTH OPS FEE	1505.00	\$1505.00
2	HRS	EXTRAORDINARY SERVICES	54.00	108.00
1		ONE-CALL SERVICE FEE	50.00	50.00
2	VDOUT	VERIZON DIALOUT ALARM SERVICE	26.00	52.00

-----> Note: SIGNIFICANT EVENTS: SPECIAL WELL SAMPLING.

Subtotal	\$1,715.00
*Sales Tax: NOT APPLICABLE	.00
TOTAL AMOUNT DUE	\$1,715.00

>>> Please submit your payment with the top part of this invoice <<< =====

*PD 10-21-14
2144*

HILLMAN, FORMAN, CHILDERS & McCORMACK

7171 Mercy Road, Suite 650
Omaha, Nebraska 68106-2669
(402) 397-8051
Tax ID #47-0648847

Sanitary and Improvement District No. 81 of Sarpy County

PAGE 1

BILLING DATE: 09/16/14

ACCT NO.: LRF-4245-001

RE: General

PREVIOUS BALANCE: \$5,018.20

DATE	PROFESSIONAL SERVICES RENDERED	INDIV	TIME	AMOUNT
08/01/14	Review water production reports and e-mail re state funds from Mr. Gutoski; letter and tax form to bond house; pay One-Call bill	LRF	0.90	157.50
08/04/14	Conf. Dave Kelly re condemned house; conf. chairman re same; report to Mr. Kelly; review and pay Milne bill; review Gutoski reports and e-mail to trustees with memo	LRF	1.40	245.00
08/06/14	Review e-mails re condemned house	LRF	0.30	52.50
08/11/14	Review e-mail from accountant; review e-mail from bond house; conf. Registrar re call of warrants; e-mail to Registrar	LRF	0.90	157.50
08/11/14	E-mail to chairman and trustees re budget meeting and tax rates	LRF	0.50	87.50
08/12/14	Review letter from accountant; letter to accountant re claims and status of payment	LRF	0.70	122.50
08/19/14	Pay DHHS bill	LRF	0.30	52.50
08/19/14	E-mail to board members re budget meeting dates	LRF	0.40	70.00
08/19/14	Conf. accountant re funds in bank account	LRF	0.20	35.00
08/20/14	Review meeting time e-mails from trustees; conf. chairman re library availability	LRF	0.60	105.00
08/21/14	Review e-mail from Ken; e-mail to trustees re 9-11 or 15	LRF	0.50	87.50
08/22/14	Review e-mails from Joe and Brian; conf. Ken re library reservation; conf. accountant re budget; tax rates	LRF	0.60	105.00
08/25/14	Review proposed budget; prepare budget publication notice and cover letter to paper; copies to trustees, county clerk; e-mail to accountant re attendance at budget hearing; review e-mail from accountant	LRF	2.10	367.50

HILLMAN, FORMAN, CHILDERS & McCORMACK

7171 Mercy Road, Suite 650
Omaha, Nebraska 68106-2669
(402) 397-8051
Tax ID #47-0648847

Sanitary and Improvement District No. 81 of Sarpy County

PAGE 2

BILLING DATE: 09/16/14

ACCT NO.: LRF-4245-001

08/29/14	Proof and pay budget publication notice and special hearing notice	LRF	0.40	70.00
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Total of New Services: 9.80 1,715.00

DATE	EXPENSE	AMOUNT
08/05/14	One-Call Concepts - July locate service	4.45
08/05/14	DHHS - water testing	194.00
08/05/14	Milne Co. - bookkeeping services	35.00
08/22/14	DHHS - water testing	15.00
08/29/14	Omaha World Herald - publication of budget notice	79.10
Total of New Expenses: 327.55		

DATE	PAYMENT	AMOUNT
09/16/14		5,018.20
Total of New Payments:		5,018.20

ACCOUNT SUMMARY

PREVIOUS BALANCE:	\$5,018.20
NEW SERVICES:	\$1,715.00
NEW EXPENSES:	\$327.55
NEW PAYMENTS:	\$5,018.20
TOT. CURRENT PERIOD:	\$2,042.55
CURRENT BALANCE:	\$2,042.55

HILLMAN, FORMAN, CHILDERS & McCORMACK

7171 Mercy Road, Suite 650
Omaha, Nebraska 68106-2669
(402) 397-8051
Tax ID #47-0648847

Sanitary and Improvement District No. 81 of Sarpy County

PAGE 1

BILLING DATE: 10/03/14

ACCT NO.: LRF-4245-001

RE: General

PREVIOUS BALANCE: \$2,042.55

DATE	PROFESSIONAL SERVICES RENDERED	INDIV	TIME	AMOUNT
09/02/14	Review letters re refunding of debt and schedule of bond payments; e-mail memo and copies of material to trustees; letter and acknowledgment forms to chairman	LRF	1.30	227.50
09/03/14	Conf. Rich Harman re refunding of bonds, confirm attendance at budget meeting; review and forward letter and e-mail; review Gutoski water reports	LRF	0.80	140.00
09/05/14	Proof and pay budget meeting notice; review Gutoski reports	LRF	0.70	122.50
09/08/14	Underwriter acknowledgment forms and cover letter to bond house	LRF	0.30	52.50
09/12/14	Prepare receipts of notice; assemble meeting file; prepare excerpt of minutes; minutes of special public hearing; prepare agenda	LRF	2.20	385.00
09/15/14	Coordinate retrieval of covenants; compile information from Westmont, Springfield, Papillion and MUD re water rates; prepare memo to trustees re same; prepare memo to residents re e-mails for distribution of information; review and revise agenda; assemble meeting files; attend trustee's meeting	LRF	6.60	1,155.00
09/16/14	Assemble budget documents; revise minutes of special hearing and extract of minutes to reflect absence of Wallman; letters and budget packets to state and county	LRF	1.60	280.00
09/18/14	Conf. Rich Harman re meeting date options; message to chairman; receive and file budget receipts from state and county; conf. call with chairman and Rich re alternate dates; conf. Ken; e-mail to trustees re alternate dates	LRF	1.20	210.00

HILLMAN, FORMAN, CHILDERS & McCORMACK

7171 Mercy Road, Suite 650
 Omaha, Nebraska 68106-2669
 (402) 397-8051
 Tax ID #47-0648847

Sanitary and Improvement District No. 81 of Sarpy County

PAGE 2
 BILLING DATE: 10/03/14
 ACC'T NO.: LRF-4245-001

09/22/14	Conf. Dave Kelly; e-mail to trustees re removal of problem house	LRF	0.50	87.50
09/23/14	Review and forward e-mail to trustees; conf. Rich Harman	LRF	0.30	52.50
09/23/14	Letter, meeting packet and receipts of notice to Brian	LRF	0.30	52.50
09/24/14	Review e-mails from Renae and Joe; conf. chairman; e-mail to Harman and trustees re meeting date	LRF	0.60	105.00
09/24/14	Letter and warrant to clerk; prepare agenda/certificate, officers certificate, minutes of September meeting, cover letter to chairman	LRF	2.50	437.50
09/26/14	Review e-mail from chairman re meeting shift; conf. Rich Harmon re same	LRF	0.40	70.00
Total of New Services:			19.30	3,377.50

DATE	EXPENSE	AMOUNT
09/25/14	Mileage	8.29
09/25/14	DHHS - water testing	400.00
09/30/14	Mileage	19.80
Total of New Expenses:		428.09

ACCOUNT SUMMARY

PREVIOUS BALANCE:	\$2,042.55
NEW SERVICES:	\$3,377.50
NEW EXPENSES:	\$428.09
NEW PAYMENTS:	\$0.00
TOT. CURRENT PERIOD:	\$3,805.59
CURRENT BALANCE:	\$5,848.14

*pd 10-21-14
 # 2145 +
 # 2146*



Account Number	Due Date	Total Amount Due
0504100021	Nov 6, 2014	\$557.36

For bill inquiries call the Omaha Office
(402) 536-4131. See back for toll-free number.

Customer Name: SID 81 SARPY
Statement Date: October 17, 2014

Service Address	Rate	Billing Period		Usage		
		From	To	Kilowatt-hours used	Billing Demand/kW	Current Amount
13603 S 129 ST, SIREN OMAHA NE	General Service Non-Demand	N/A	N/A			\$17.44
0 T13R12S07W3 RICHFIELD NE	Street Light Method 15	N/A	N/A			\$388.12
12800 KELLY ST, WELL SPRINGFIELD NE	General Service Non-Demand	9-15-14	10-15-14	837	kWh	\$104.45
13809 S 127 ST, WELL SPRINGFIELD NE	General Service Non-Demand	9-15-14	10-15-14	2795	kWh	\$308.46

Total Charges \$818.47
 Previous Balance 261.11CR
 Total Amount Due \$557.36

Late Payment Charge of \$32.74 applies after due date.

*# 2,500⁰⁰
 pd 10-21-14
 #2147*

1

Please return this portion with payment

Prepare your house for winter. For home weatherization information and how-to videos, visit oppd.com/videos.

Statement Date: October 17, 2014

Account Number	Due Date	Total Amount Due
0504100021	Nov 6, 2014	\$557.36

Late Payment Charge of \$32.74 applies after due date.

Amount Paid

Energy Assistance: Monthly \$1 \$2 \$5 Other \$ _____

One-Time Contribution \$ _____

A current phone number on our record simplifies outage reporting. Your service address is identified by the phone number: (402) 397-8051

Check Here to indicate name, address or phone changes on back of this statement



SID 81 SARPY
 % LARRY FORMAN
 7171 MERCY RD STE 650
 OMAHA NE 68106-2670

PO BOX 3995
 OMAHA NE 68103-0995



01050410002140000005573600000059010201411062

BILL STATEMENT EXPLANATIONS

SERVICE REGULATIONS AND RATES	By entering the bill service number (OPPD) you agree to comply with OPPD's service regulations including payment of the bill for service. Details on regulations can be found in the issuance of a notice to the customer (for any of the services you've elected to receive). The service regulations, rate schedule and information about OPPD's regulated services can be viewed at oppd.com or by contacting 1-800-554-OPPD.
SEASONAL RATES	Energy charges are based on 1500 kWh by OPPD. Summer rates which is in effect from June 1 through September 30, or the same date each year, will be in effect from May 1 through May 31. For a billing period that falls in the off-season, the energy charge will be prorated to cover seasonal period when relative to the bill.
METER READING DATES	OPPD meters are a digital meter that reads periods of use in kilowatt-hours and are read on or about the same date each month. The date on your bill may vary from month to month due to weather, etc. If the meter is not read, the amount will be estimated.
BASIC SERVICE	This item includes billing for the basic service provided and other charges that would be required whether or not you used electricity, such as meter charges.
ENERGY USE	This is represented by kilowatt-hours (kWh). kWh is a measurement equal to the use of 1,000 watt-hours of energy in one hour. The energy billing is 100-watt bulb as the final result of the use/purchase of 1,000 hours of one kilowatt hour of energy, 100-watt x 10 hours = 1,000 watt-hours or 1 kWh.
FUEL & PURCHASED POWER ADJUSTMENT (FPPA)	The FPPA represents the fuel and purchased power costs above or below the Fuel and Purchased Power Rate that has been collected. OPPD's FPPA rate is the FPPA rate for the start of each year and apply to all charges to the meter for the system's use each month.
MINIMUM MONTHLY BILL	This is a minimum charge established for a fixed amount of minimum fixed costs associated with providing electric service available to the customer.
ELECTRIC USE PROFILE	This information is specific to the energy use of the premises as reported in current billing period and, if applicable, your energy use over a 12-month period a year ago, at the address. The graph provides a comparison of your energy use during the current billing period for the last two years. If available, it also shows the average daily load for the energy you used during the current billing period.
LEVEL PAYMENT PLAN	This plan allows our customers to pay for their electric service bill and is available to both residential and qualified commercial customers. Customers have to pay the same amount each month. Access oppd.com or call Customer Service for more information.
CURRENT ACCOUNT STATUS	This is the amount you owe for the current billing period. This amount includes all bills due to OPPD.
ENERGY ASSISTANCE FUND	Established in 1997, the fund provides one-on-one help with energy-related problems. Customers are eligible for the fund if they are on a fixed income, have a low income, and the energy assistance fund is not available to them. For more information about the fund, call Customer Service at 1-800-554-OPPD.

This correspondence contains Omaha Public Power District's confidential information. If you are not the intended recipient you are notified that disclosing, disseminating, distributing, copying, or otherwise using this information is strictly prohibited. If you have received this message in error, please notify the sender immediately by e-mail.



Name: _____ DISTRICT OF NEBRASKA 1000 S. 17th St., Omaha, NE 68102
 Mail Address: _____ 317-536-4151 (outside Omaha)
 Email Address: _____ 1-800-554-OPPD (6773)
 Phone Number: () - - - - - DRESS 10 BOX 665
 WEBSITE: _____ OMAHA, NE 68103-0995
 _____ @oppd.com

BILL PAYING OPTIONS

CHECKING/SAVINGS DEDUCTION	With your approval, you authorize OPPD to automatically deduct your monthly OPPD electric service bill from your checking or savings account. To sign up access oppd.com or call Customer Service.
ONLINE	View and pay your bill or make a payment. To sign up, log in to MyAccount, select the payment option that's best for you and verify your information. Sign up on oppd.com .
BY MAIL	Simply mail the bill to the address on the bill or to the address on any of the statement in the return envelope.
BY PHONE	Pay by phone using a bank card or credit card. See oppd.com .
IN PERSON	To find the nearest location, visit oppd.com or call Customer Service.



Account Number	Due Date	Total Amount Due
0504100021	Nov 6, 2014	\$557.36

Customer Name: SID 81 SARPY
Statement Date: October 17, 2014

Billing Information for service address: 13603 S 129 ST, SIREN OMAHA NE

Rate	Billing Period		Meter Number	Meter Reading				Usage
	From	To		Previous	Present	Difference	Multiplier	

Basic Service	13.00
kWh Usage	0.10
Fuel And Purchased Power Adjustment	0.00
Minimum Charge	3.43
Sales Tax	0.91
Total Charges	\$17.44



Account Number	Due Date	Total Amount Due
0504100021	Nov 6, 2014	\$557.36

Customer Name: SID 81 SARPY
Statement Date: October 17, 2014

Billing Information for service address: 0 T13R12S07W3 RICHFIELD NE

Billing Period From 09-17-2014 To 10-17-2014 @30 Days

Rate	Summary Usage		
	Current Amount	Fuel and Purchased Power Adjustment	Subtotal Amount per Rate
SL15	\$267.33	\$3.79	\$286.03
SL61	\$95.90	\$0.87	\$102.09

Rate	Summary Usage		
	Current Amount	Fuel and Purchased Power Adjustment	Subtotal Amount per Rate

Sales Tax	14.91
Sales Tax	5.32
Total Charges	\$388.12



Account Number	Due Date	Total Amount Due
0504100021	Nov 6, 2014	\$557.36

Customer Name: SID 81 SARPY
Statement Date: October 17, 2014

Billing Information for service address: 0 T13R12S07W3 RICHFIELD NE

Billing Period From 09-17-2014 To 10-17-2014 @30 Days

Rate	Method No.	Number of Lamps	Price per Lamp	Usage			
				Current Amount	Fuel and Purchased Power Adjustment	Total Usage Amount	Sub-Total Amount per Rate
SL15	15112	21	\$12.73	\$267.33			
SL15					3.79	267.33	\$286.03
SL61	61112	5	\$13.70	\$68.50			
SL61	61212	2	\$13.70	\$27.40			
SL61					0.87	95.90	\$102.09



Account Number	Due Date	Total Amount Due
0504100021	Nov 6, 2014	\$557.36

Customer Name: SID 81 SARPY
Statement Date: October 17, 2014

Billing Information for service address: 12800 KELLY ST, WELL SPRINGFIELD NE

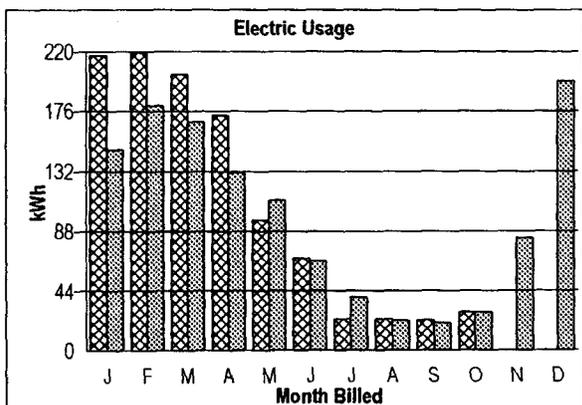
Rate	Billing Period		Meter Number	Meter Reading				Usage
	From	To		Previous	Present	Difference	Multiplier	
General Service Non-Demand	9-15-14	10-15-14	5580183	36186	37023 Actual	837	1	kWh 837

Your Electric Usage Profile

Billing Period	Billing Days	kWh Use	Avg kWh per day	Avg Temp	
				High	Low
2014 ☒	30	837	27	71	50
2013 ☒	29	821	28	75	51

Basic Service	13.00
kWh Usage	84.20
Fuel And Purchased Power Adjustment	1.80
Sales Tax	5.45
Total Charges	\$104.45

Your average daily electric cost was: \$3.48





Account Number	Due Date	Total Amount Due
0504100021	Nov 6, 2014	\$557.36

Customer Name: SID 81 SARPY
Statement Date: October 17, 2014

Billing Information for service address: 13809 S 127 ST, WELL SPRINGFIELD NE

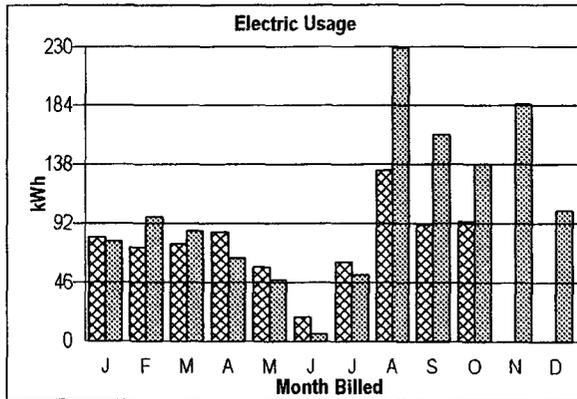
Rate	Billing Period		Meter Number	Meter Reading				Usage	
	From	To		Previous	Present	Difference	Multiplier	kWh	
General Service Non-Demand	9-15-14	10-15-14	5748052	67218	70013 Actual	2795	1	kWh	2795

Your Electric Usage Profile

Billing Period	Billing Days	kWh Use	Avg. kWh per day	Avg Temp	
				High	Low
2014 ☒	30	2795	93	71	50
2013 ☑	29	4009	138	75	51

Basic Service	13.00
kWh Usage	273.37
Fuel And Purchased Power Adjustment	6.01
Sales Tax	16.08
Total Charges	\$308.46

Your average daily electric cost was: \$10.28



Ameritas Investment Corp.
Member FINRA/SIPC
440 Regency Parkway Drive, Suite 222 / Omaha, NE 68114



October 15, 2014

Sarpy Co. SID 81
c/o Larry R. Forman
Hillman, Forman, Childers & McCormack
7171 Mercy Road, Suite 650
Omaha, NE 68106-2670

Dear Board Members:

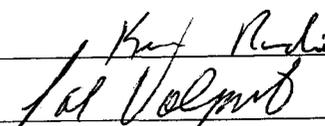
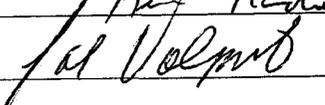
Enclosed is warrant number 2142 payable to Ameritas Investment Corp. in the amount of \$25.00 for our placement fee on warrant numbers 2140 & 2141, which were drawn on the construction fund of your District.

There are funds available to pay warrants 2140 & 2141, so no fee is due Ameritas and warrant number 2142 should be canceled. This warrant was not registered, so the County Treasurer does not need to be notified of this cancellation.

If you have any questions, please contact us at 402-384-8100.

Sincerely,

Ameritas Investment Corp.

WARRANT OF SANITARY AND IMPROVEMENT DISTRICT NO. 81 OF SARPY COUNTY, NEBRASKA	
TO: TREASURER OF SARPY COUNTY, NEBRASKA (Ex Officio Treasurer of the District)	NO. <u>2142</u> ISSUE DATE <u>9-15</u> , 20 <u>14</u>
PAY TO <u>Ameritas Investment Corp</u>	OR SUBSEQUENT REGISTERED OWNER HEREOF
<u>Twenty-five Dollars no/100</u> ----- DOLLARS (\$ <u>25.00</u>)	
AND CHARGE TO THE CONSTRUCTION ACCOUNT OF THE DISTRICT.	
IF THIS WARRANT IS REGISTERED BY THE COUNTY TREASURER, THE FOLLOWING PROVISIONS SHALL APPLY:	
THIS WARRANT SHALL DRAW INTEREST AT THE RATE OF <u>7</u> PER CENTUM PER ANNUM FROM DATE OF REGISTRATION UNTIL PAID, PAYABLE ON <u>2-1-</u>	
AND ANNUALLY THEREAFTER, THROUGH THE PAYING AGENT, WHO SHALL MAIL A CHECK OR WARRANT FOR SUCH INTEREST TO THE REGISTERED HOLDER HEREOF AT THE ADDRESS SHOWN ON THE RECORDS OF THE REGISTRAR. PAYMENT OF PRINCIPAL AND ACCRUED INTEREST THEN DUE SHALL BE MADE UPON PRESENTATION OF THIS WARRANT TO THE PAYING AGENT. THE REGISTRAR SHALL MAINTAIN RECORDS OF THE OWNERSHIP AND TRANSFER HEREOF AND THE DISTRICT, THE COUNTY TREASURER AND THE PAYING AGENT AND REGISTRAR MAY TREAT THE REGISTERED OWNER AS SHOWN BY SUCH RECORDS AS THE ABSOLUTE OWNER FOR ALL PURPOSES. THE OWNERSHIP OF THIS WARRANT MAY BE TRANSFERRED ONLY UPON PRESENTATION HEREOF TO THE REGISTRAR, ACCOMPANIED BY AN ASSIGNMENT IN FORM SATISFACTORY TO THE REGISTRAR, DULY EXECUTED BY THE REGISTERED OWNER OR DULY AUTHORIZED AGENT.	
THIS WARRANT SHALL BECOME DUE ON <u>9-15</u> , 20 <u>19</u> (UNLESS REDEEMED PRIOR TO SAID DATE), SUBJECT TO EXTENSION OF SUCH MATURITY DATE BY ORDER OF THE DISTRICT COURT OF SAID COUNTY AFTER NOTICE AS PROVIDED BY LAW. NOTICE OF REDEMPTION PRIOR TO MATURITY SHALL BE MAILED TO THE REGISTERED OWNER AT LEAST 7 DAYS PRIOR TO REDEMPTION.	
THE PAYING AGENT AND REGISTRAR FOR THIS WARRANT IS:	
BANKERS TRUST COMPANY 10250 Regency Circle, Suite 115, Omaha, NE 68114-3796	 CHAIRMAN
IN PAYMENT OF <u>Placement Fee #2140 - #2141</u>	 CLERK