

MINUTES OF MEETING OF BOARD OF TRUSTEES OF
SANITARY AND IMPROVEMENT DISTRICT NO. 158
OF SARPY COUNTY, NEBRASKA



The meeting of the Board of Trustees of Sanitary and Improvement District No. 158 of Sarpy County, Nebraska was convened in public and open session at 4:00 p.m. on February 9, 2011, at 9915 South 148th Street, Omaha, Nebraska. Present were the following Trustees : Larry Hammer, Paul R. Stoupa, Allen Marsh, Patrick S. Lichter and David A. Christensen. Absent were the following Trustees: none. Present by invitation were Ronald W. Hunter, attorney for the District; Kristi Weispfenning, his assistant; Dean Jaeger, of Thompson, Dreessen & Dorner, engineers for the District; and Gerry Gutoski of Field R & D. Notice was given in advance thereof by publication in the Papillion Times on February 3, 2011, a copy of the Proof of Publication being attached to these Minutes. Notice of the meeting was given to all members of the Board of Trustees, a copy of their Acknowledgment of Receipt of Notice being attached to these minutes. Availability of the Agenda was communicated in the published Notice and in the Notice to the Trustees of the meeting. All proceedings of the Board were taken while the convened meeting was held open to the attendance of the public.

The Attorney for the District certifies that these Minutes were written and available for public inspection within ten (10) working days and prior to the next convened meeting of the Board of Trustees.

The Chairman called the meeting to order and called the roll.

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

The Chairman stated the first order of business was an update from Gerry Gutoski. Mr. Gutoski stated that the wellhouse for Well No. 4 has shifted and has restricted access to the well. Mr. Gutoski stated that once the weather clears, the entrance to Well No. 4 will be adjusted to allow access.

At this point in the meeting, Mr. Gutoski left the meeting.

The Chairman stated the next order of business was a discussion regarding property owner questions or concerns. There were none to come before the meeting.

The Chairman stated the next order of business was to adopt an updated Warrant Offering Circular. After a full and complete discussion, the following Resolution was proposed by Trustee Hammer and seconded by Trustee Stoupa, to-wit:

BE IT RESOLVED that the Offering Circular dated February 9, 2011 (including the Addendum attached thereto, the "Offering

Circular”) pertaining to the offering by the District from time to time of its construction fund warrants, is hereby approved in substantially the form attached hereto; the Chairman of the Board of Trustees is hereby authorized and directed to execute the Offering Circular in substantially the form and content attached hereto, but with such changes, modifications, deletions or additions therein as shall to the Chairman seem necessary, desirable or appropriate (provided that Ameritas Investment Corp., acting as fiscal agent to the District, and without further approving action by the Chairman or this Board, is hereby authorized to insert on behalf of the District into each Addendum relating to an offering of construction fund warrants, the numerical and statistical information specific to each such offering); the Offering Circular as of its date is hereby deemed final within the meaning of Rule 15c2-12 under the Securities Exchange Act of 1934, as amended (except for any one or more of the permitted omissions specified by paragraph (b) of such Rule 15c2-12), and the distribution of the Offering Circular by Ameritas Investment Corp. as underwriter, with respect to each offering of construction fund warrants described by an Addendum is hereby authorized and approved.

"The District hereby approves and enters into the continuing disclosure undertaking for the benefit of the holders and beneficial owners of the District's construction fund warrants, as required by Securities and Exchange Commission Rule 15c2-12 under the Securities Exchange Act of 1934 and set out as Appendix [D] of the Offering Circular."

On the foregoing Resolution the following Trustees voted "aye": Trustees Hammer, Lichter, Stoupa, Christensen, and Marsh. Voting "nay" thereon were the following: None. The Chairman then declared that said Resolution was duly carried and adopted.

The Chairman stated the next order of business was an update regarding the Park. Mr. Hunter explained there was some difficulty getting the warrants issued for the Park Improvements by bond counsel. After research, bond counsel approved the payment issued for the Park Improvements which were issued at the December, 2010 meeting of the Board of Trustees of SID 158. Mr. Hunter also explained that bond counsel stated a change order had been approved for the Park Improvements project and SID 158 will have to submit a revised resolution updating the costs of the park for Sarpy County to approve.

The Chairman stated the next order of business was an update regarding the installation of street lights on Cornhusker Road. Ms. Weispfenning stated Dennis Wilson,

the Sarpy County Surveyor, has approved the installation of street lights on Cornhusker Road between 168th and 180th Streets and also on 168th Street from Highway 370 to approximately ½ a mile north of Cornhusker.

The Chairman stated the next order of business was to consider accepting a rate change offered by OPPD. After a full and complete discussion, the following Resolution was proposed by Trustee Lichter and seconded by Trustee Hammer, to-wit:

RESOLVED, that the Chairman is hereby authorized and directed to execute the change of rate letter from OPPD in behalf of the District:

On the foregoing Resolution the following Trustees voted "aye": Trustees Hammer, Lichter, Stoupa, Christensen, and Marsh. Voting "nay" thereon were the following: None. The Chairman then declared that said Resolution was duly carried and adopted.

The Chairman stated the next order of business was for the Chairman to sign Form 1096 of the IRS. This was accomplished.

The Chairman stated the next order of business was a letter, dated January 24, 2011, from Ameritas Investment Corp. regarding annual interest on outstanding construction fund warrants in the amount of \$69,227.91. These construction fund warrants will be payable to Great Western Bank, and will bear interest at the rate of 7% per annum, with an interest payment date of March 1, 2011. The Chairman stated that the interest will be approved in the payment of bills. However, it is necessary to adopt a Resolution appointing the Great Western Bank as the Paying Agent and Registrar for these warrants. After a full and complete discussion, the following motion was made by Trustee Stoupa and seconded by Trustee Lichter, to-wit:

RESOLVED, that the Great Western Bank is hereby appointed as the Paying Agent and Registrar for warrants totaling \$69,227.91 being issued at this meeting.

On the foregoing Resolution the following Trustees voted "aye": Trustees Christensen, Lichter, Stoupa, Hammer, and Marsh. Voting "nay" thereon were the following: None. The Chairman then declared that said Resolution was duly carried and adopted.

The Chairman stated the next order of business was a discussion regarding property previously owned by Dial at the corner of 168th Street and Cornhusker Road. Trustee Lichter explained that this property has been foreclosed on by a bank in Lincoln, Nebraska. It was agreed that Mr. Hunter would have a title search completed on this property and review details pertaining to specially assessing the Cornhusker Road improvements which will be discussed at the next meeting of the Board.

The following are reporting items for the Trustees' information and required no action: Certificate To County Treasurer And Request For Funds Of The Sanitary And Improvement District No. 158 General Obligation Bonds Series 2009B, a letter, dated January 17, 2011, depositing \$24,750.00 in the general fund from Tiburon Pool, and a letter, dated January 28, 2011, depositing \$260.00 in the general fund of the District from Thompson, Dreessen & Dorner.

The Chairman stated the next order of business was the consideration of the hereinafter described statements, bills and invoices. Ms. Weispfenning stated that in the payment of bills a General Fund Warrant in the amount of \$2,000.00 will be issued because of an underpayment of Invoice No. 30273 owed to Kersten Construction, Inc. After a full and complete discussion, the following Resolutions were proposed by Trustee Stoupa and seconded by Trustee Hammer, to-wit:

BE IT RESOLVED, by the Board of Trustees of Sanitary and Improvement District No. 158 of Sarpy County, Nebraska, that the Chairman and Clerk be and hereby are directed and authorized to execute and deliver General Fund Warrants Nos. 5531 through 5543 of the District, dated the date of this meeting, 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 seven percent (7%) per annum, to be redeemed no later than February 9, 2014, subject to extension of said maturity date by order of the District Court of Sarpy County, Nebraska, after notice is given as required by law, to-wit:

WARRANT NO. 5531 in the amount of \$10.73 made payable to WORLD HERALD MEDIA GROUP, per Customer No. 154004, Order No. 0001337403, attached.

WARRANT NO. 5532 in the amount of \$22.06 made payable to BLACK HILLS ENERGY, per Account No. 0867 6626 56, dated 01/28/11, attached.

WARRANT NO. 5533 in the amount of \$80.92 made payable to BLACK HILLS ENERGY, per Account No. 3340 6759 18, dated 01/28/11, attached.

WARRANT NO. 5534 in the amount of \$518.07 made payable to O.P.P.D., per Account No. 2097155308, dated 01/10/11, attached.

WARRANT NO. 5535 in the amount of \$5,539.34 made payable to OP.P.D., per Account No. 9063100050, dated 01/10/11, attached.

WARRANT NO. 5536 in the amount of \$4,896.28 made payable to FIELD R & D, per Invoice No. 100151, attached.

WARRANT NO. 5537 in the amount of \$3.52 made payable to GREAT PLAINS ONE-CALL SERVICES, INC., per Invoice No. 111SD158, attached.

WARRANT NO. 5538 in the amount of \$231.00 made payable to NEBRASKA PUBLIC HEALTH ENVIRONMENTAL LABORATORY, per Invoice No. 409347, attached.

WARRANT NO. 5539 in the amount of \$4,961.28 made payable to PAPIILLION SANITATION, per Invoice No. 2105707, attached.

WARRANT NO. 5540 in the amount of \$11,605.56 made payable to CITY OF OMAHA, per Invoice No. 70692 and 71762, attached.

WARRANT NO. 5541 in the amount of \$1,581.70 made payable to THOMPSON, DREESSEN & DORNER, INC., per Project No. 1592-103, Invoice No. 90323 and Project No. 1592-105, Invoice No. 90324, attached.

WARRANT NO. 5542 in the amount of \$1,470.00 made payable to RONALD W. HUNTER, per Statement dated 02/08/11, attached.

WARRANT NO. 5543 in the amount of \$2,000.00 made payable to KERSTENS CONSTRUCTION, INC., per Invoice No. 30273, attached.

BE IT RESOLVED, by the Board of Trustees of Sanitary and Improvement District No. 158 of Sarpy County, Nebraska, that the Chairman and Clerk be and they hereby are authorized and directed to execute and deliver Construction Fund Warrant Nos. 5544 through Warrant No. 5558 of the District, dated the date of this meeting, to the following payees and in the following amounts, said Warrants to be drawn on the Construction Fund of the District and to draw interest at the rate of seven percent (7%) per annum (interest to be payable on March 1 of each year) and to be redeemed no later than January 12, 2016, subject to extension of said maturity date by order of the District Court of Sarpy County, Nebraska, after notice is given as required by law, to-wit:

WARRANT NOS. 5544 through WARRANT NO. 5556 in the amounts of \$5,000.00 each and WARRANT NO. 5557 in the amount of \$4,227.91 for a total of \$69,227.91 made payable to GREAT WESTERN BANK, per Annual Interest, attached.

WARRANT NO. 5558 in the amount of \$3,461.40 made payable to AMERITAS INVESTMENT CORP., per 5% Fee Agreement.

BE IT FURTHER RESOLVED by the Board of Trustees of Sanitary and Improvement District No. 158 of Sarpy County, Nebraska, that both they and the district hereby find and determine and covenant, warrant and agree as follows: the improvements and/or facilities being financed or refinanced by the above Warrants are for essential governmental functions and are designed to serve members of the general public on an equal basis; all said improvements have from the time of their first acquisition and construction been owned, are owned and are to be owned by the District or another political subdivision; to the extent special assessments have been or are to be levied for any of said improvements, 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 said improvements in the District; the development of the land in the District is for residential or commercial use and the development of the land in the District for sale and occupation by the general public has proceeded and is proceeding with reasonable speed; other than any incidental use of said improvements by a developer during the

initial period of development of said improvements, there have been, are and will be no persons with rights to use such improvements other than as members of the general public; none of the proceeds of said Bonds or any refinanced indebtedness have been or will be loaned to any private person or entity; the District hereby authorizes and directs the Chairperson or Clerk to file or cause to be filed, when due, an information reporting form pursuant to Section 149(e) of the Internal Revenue Code of 1986, as amended, pertaining to the above Warrants; and the District does not reasonably expect to sell or otherwise dispose of said improvements and/or facilities, in whole or in part, prior to the last maturity of the above Warrants.

BE IT FURTHER RESOLVED, by the Board of Trustees of Sanitary and Improvement District No. 158 of Sarpy County, Nebraska, that the District hereby covenants, warrants and agrees as follows: (a) to take all actions necessary under current federal law to maintain the tax exempt status (as to taxpayers generally) of interest on the above Warrants; and (b) to the extent that it may lawfully do so, the District hereby designates the above Warrants as its "qualified tax exempt obligations" under Section 265(b)(3)(B)(i)(III) of the Internal Revenue Code of 1986 as amended 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 \$5,000,000.00 during the calendar year in which the above Warrants are to be issued.

BE IT FURTHER RESOLVED, by the Board of Trustees of Sanitary and Improvement District No. 158 of Sarpy County, Nebraska that this and the preceding Resolutions are hereby adopted as the Certificate with Respect to Arbitrage of the District hereby further certify, as of the date of the registration of the above Warrants with the County Treasurer of Sarpy County, Nebraska, as follows:

1. No separate reserve or replacement fund has been or will be established with respect to the above Warrants. The District reasonably anticipates that monies in its Bond Fund reasonably attributable to the above Warrants in excess of the lesser of: (a) 10% of the net principal proceeds of the above Warrants, (b) the maximum annual debt service due on the above Warrants, or (c) 125% of average annual debt service due on the above Warrants will be expended for payment of

principal of and interest on the above Warrants within 13 months after receipt of such monies. That amount which is currently held in the District's Bond Fund which exceeds the amount which is to be expended for payment of principal and interest on the above Warrants within 13 months after receipt of such monies, plus that amount arrived at pursuant to the immediately preceding sentence, will not be invested in any securities or any other investment obligations which bear a yield, as computed in accordance with the actuarial method, in excess of the yield of the above Warrants.

2. To the best of their knowledge, information and belief, the above expectations are reasonable.
3. The District has not been notified of any listing of it by the Internal Revenue Service as an issuer that may not certify its Bonds.
4. This Certificate is being passed, executed and delivered pursuant to Sections 1.148-2 (b)(2) of the Income Tax Regulations under the Internal Revenue Code of 1986, as amended.

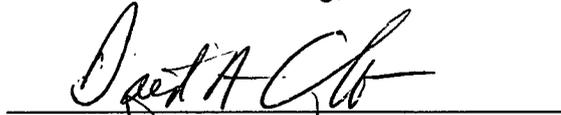
On the foregoing Resolutions the following Trustees voted "aye": Trustees Hammer, Lichter, Christensen, Stoupa, and Marsh. Voting "nay" thereon were the following: None. The Chairman then declared that said Resolutions were duly carried and adopted.

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


ALLEN J. MARSH, Chairman


PATRICK S. LICHTER, Clerk


PAUL R. STOUPA, Trustee


DAVID A. CHRISTENSEN, Trustee


LARRY HAMMER, Trustee

ACKNOWLEDGMENT OF RECEIPT
OF
NOTICE OF MEETING

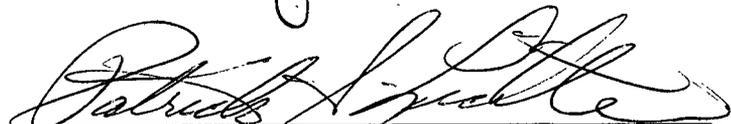
THE UNDERSIGNED Trustees of Sanitary and Improvement District No. 158 of Sarpy County, Nebraska, hereby acknowledge receipt of advance notice of a meeting of the Board of Trustees of said District, and the Agenda for such meeting held at 4:00 p.m. on February 9, 2011 at 9915 South 148th Street, Omaha, Nebraska.

DATED this 9th day of February, 2011.


ALLEN J. MARSH, Chairman


DAVID A. CHRISTENSEN, Trustee


LARRY HAMMER, Trustee


PATRICK S. LICHTER, Clerk


PAUL R. STOUPA, Trustee

CERTIFICATE

The undersigned hereby certify that they are the Chairman and Clerk of Sanitary and Improvement District Number 158 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 and 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 given 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.

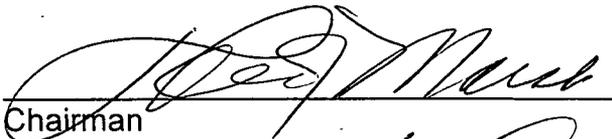
4. A current copy of the Nebraska Open Meetings Act was available and accessible to members of the public, posted during the Meeting in the room in which such Meeting was held and all in attendance at the Meeting were informed that such copy of the Nebraska Open Meetings Act was available for review 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 9th day of February, 2011.


Chairman


Clerk

AFFIDAVIT OF PUBLICATION

STATE OF NEBRASKA }

} SS.

County of Sarpy }

Being duly sworn, upon oath, Shon Barenklau deposes and says that he is the Publisher or Kirk Hoffman deposes and says that he is the Business Manager 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:

Thursday, February 3, 2011

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.

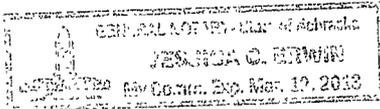
Shon Barenklau OR Kirk Hoffman
Publisher Business Manager

RONALD W. HUNTER
Attorney at Law
11605 Arbor St., Suite 104
Omaha, NE 68144
NOTICE OF MEETING
Sanitary and Improvement District
No. 158 of Sarpy County, Nebraska
NOTICE IS HEREBY GIVEN that a
meeting of the Board of Trustees of Sani-
itary and Improvement District No. 158 of
Sarpy County, Nebraska, will be held at
4:00 p.m. on Wednesday, February 9,
2011, at 9915 South 148th Street, Omaha,
Nebraska, which meeting will be open to
the public.
An Agenda for such meeting, kept
continuously current, is available for public
inspection at the office of the Chairman of
the Board of the District at 11605 Arbor
St., Suite 104, Omaha, Nebraska, and in-
cludes payment of bills of the District.
Patrick S. Lichter,
Clerk of the District
1337403, 2/2

Today's Date 02-01-2011

Signed in my presence and sworn to before me:

Notary Public



Printer's Fee \$ 10.73
Customer Number: 154004
Order Number: 0001337403

AGENDA

Meeting of the Board of Trustees of Sanitary and Improvement District No. 158 of Sarpy County, Nebraska:

Allen J. Marsh, Chairman
Patrick S. Lichter, Clerk
David A. Christensen, Trustee
Larry Hammer, Trustee
Paul Stoupa, Trustee

Held at 4:00 p.m. on February 9, 2011 at 9915 South 148th Street, Omaha, Nebraska.

1. Call meeting to order and roll call.
2. The Chairman to state to all in attendance that a current copy of the Nebraska Open Meetings Act is available for review and indicate the location of such copy in the room where the meeting is being held.
3. Update from Gerry Gutoski.
4. Discussion regarding property owner questions or concerns.
5. Adopt updated Warrant Offering Circular.
6. Update regarding Park.
7. Update regarding street lights on Cornhusker Road.
8. Consider accepting rate change from OPPD.
9. Chairman to sign Form 1096 for IRS.
10. A letter, dated January 24, 2011, from Ameritas requesting interest payment for Construction Fund Warrants in the amount of \$69,227.91.
11. Discussion regarding property previously owned by Dial at the corner of 168th Street and Cornhusker Road.
12. The following are reporting items for the Trustees' information and required no action: Certificate To County Treasurer And Request For Funds Of The Sanitary And Improvement District No. 158 General Obligation Bonds Series 2009B, a letter, dated January 17, 2011, depositing \$24,750.00 in the general fund from Tiburon Pool, and a letter, dated January 28, 2011, depositing \$260.00 in the general fund of the District from Thompson, Dreesen & Dorner.

13. Pay the following bills (statements and/or invoices attached):

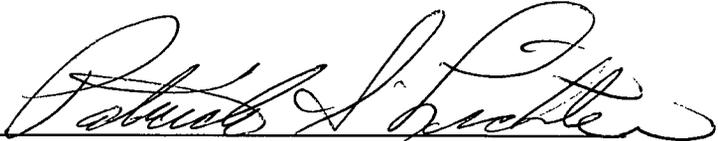
A.	World Herald Media Group Customer No. 154004 Order No. 0001337403-01		10.73
B.	Black Hills Energy Account No. 0867 6626 56 dated 01/28/11		22.06
C.	Black Hills Energy Account No. 3340 6759 18 dated 01/28/11		80.92
D.	O.P.P.D. Account No. 2097155308 dated 01/10/11		518.07
E.	O.P.P.D. Account No. 9063100050 dated 01/10/11		5,539.34
F.	Field R & D Invoice No. 100151		4,896.28
G.	Great Plains One-Call Services, Inc. Invoice dated 111SD158		3.52
H.	Nebraska Public Health Environmental Laboratory Invoice No. 409347		231.00
I.	Papillion Sanitation Invoice No. 2105707		4,961.28
J.	City Of Omaha Invoice No. 70692 Invoice No. 71762	5,802.78 <u>5,802.78</u>	11,605.56
K.	Thommpson, Dreessen & Dorner, Inc. Project No. 1592-103, Invoice No. 90323 Project No. 1592-105, Invoice No. 90324	1,371.70 <u>210.00</u>	1,581.70
L.	Ronald W. Hunter Statement dated 02/08/11		1,470.00
M.	Great Western Bank Annual Interest		* 69,227.91

N. Ameritas Investment Corp.
5% Fee Agreement (marked with *)

3,461.40

14. Adjourned.

THE UNDERSIGNED, hereby certifies that the foregoing Agenda was prepared and available for public inspection at the address shown on the published notice of meeting at least 24 hours prior to the commencement of said meeting, and that no items were added to the Agenda after the commencement of the meeting.



Clerk

OFFERING CIRCULAR

New Issue

Not Rated

In the opinion of Bond Counsel, assuming compliance with certain covenants, under existing law, the interest on the Warrants described by the Addendum attached hereto is not includable in the gross income of the holders thereof under the Internal Revenue Code of 1986, as amended.

**SANITARY AND IMPROVEMENT DISTRICT NO. 158
OF SARPY COUNTY, NEBRASKA
(Tiburon)
CONSTRUCTION FUND WARRANTS**

Dated: See Addendum attached hereto.

Due: See Addendum attached hereto.

FOR INFORMATION ABOUT A PARTICULAR ISSUE OF WARRANTS, THIS OFFERING CIRCULAR MUST BE READ TOGETHER WITH THE RELATED ADDENDUM, ATTACHED HERETO AND MADE A PART HEREOF.

The Construction Fund Warrants (the "Warrants") of Sanitary and Improvement District No. 158 of Sarpy County, Nebraska (the "District") offered hereby are issued by the District to pay the costs of streets, utilities and other infrastructure improvements for the District as authorized by applicable State of Nebraska statutes and a resolution of the Board of Trustees of the District. The District issues its construction fund warrants from time to time as needed to pay such costs. The attached Addendum states the interest rate, maturity, aggregate principal amount and offering price of the Warrants and the current aggregate principal amount of the District's outstanding debt obligations, including earlier issues of construction fund warrants and general fund warrants.

THIS OFFERING CIRCULAR SUPERSEDES THE OFFERING CIRCULAR OF THE DISTRICT DATED FEBRUARY 1, 2010 AND EACH ADDENDUM THERETO.

The Warrants are obligations of the District payable solely from moneys of the District available for such purpose, including collections of special assessments on properties in the District benefited by the improvements, ad valorem taxes levied and collected against all real and personal property (except motor vehicles) in the District and the proceeds of bonds, if and when issued for such purpose. The District has not pledged its full faith and credit to the payment of the Warrants. The payment of the Warrants is subordinate to that of the District's outstanding General Obligation and Refunding Bonds Series 2004, outstanding General Obligation and Refunding Bonds Series 2007 and General Obligation Bonds Series 2009A. The Warrants are not secured by a mortgage, lien or any other interest on any property in the District and are not obligations of Sarpy County, Nebraska. Delinquencies in the payment of special assessments are normal in sanitary and improvement districts generally and are anticipated. See "SOURCES OF PAYMENT FOR THE WARRANTS" and "WARRANTHOLDERS' RISKS" herein.

The Warrants are being issued in fully registered form in varying denominations. Interest is payable annually on March 1 of each year by warrant or check mailed to the registered owner of record, except as described below and herein. Principal of the Warrants will be payable at the principal office of Great Western Bank, as Paying Agent, in Omaha, Nebraska. INTEREST ON THE WARRANTS MAY BE PAID IN THE FORM OF ADDITIONAL INTEREST-BEARING CONSTRUCTION FUND WARRANTS ISSUED FOR SUCH PURPOSE BY THE DISTRICT, AND NOT IN MONEY. THE MATURITY DATE OF THE PRINCIPAL OF THE WARRANTS MAY BE EXTENDED FROM THAT STATED IN THE ADDENDUM BY ORDER OF THE SARPY COUNTY DISTRICT COURT.

The Warrants are redeemable at any time at the principal amount thereof at or before their stated maturity date, or maturity date as extended, by the District, in the order registered with the Sarpy County Treasurer, from special assessment collections, ad valorem tax revenues, the proceeds of bonds issued for such purpose and other funds available for such purpose. Under certain circumstances, the Warrants may be redeemed at less than the principal amount thereof. See "WARRANTHOLDERS' RISKS."

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

This cover page contains information for quick reference only. It is not a summary of the issue. Investors must read the entire Offering Circular (including the Addendum) to obtain information essential to the making of an informed investment decision.

The Warrants are offered when, as and if issued, subject to approval as to their legality by Baird Holm LLP, Omaha, Nebraska, Bond Counsel, and certain other conditions. Kutak Rock LLP has served as Counsel to the Underwriter. The Addendum states the anticipated delivery date in Omaha, Nebraska, of the Warrants.

AMERITAS INVESTMENT CORP.

Date: February 9, 2011

**SANITARY AND IMPROVEMENT DISTRICT
NO. 158
OF SARPY COUNTY, NEBRASKA**

BOARD OF TRUSTEES

Allen J. Marsh	Chairman
Patrick S. Lichter	Clerk
David A. Christensen	Trustee
Larry Hammer	Trustee
Paul R. Stoupa	Trustee

BOND COUNSEL

Baird Holm LLP

ATTORNEY FOR DISTRICT

Ronald W. Hunter, Esq.

REGISTRAR AND PAYING AGENT

Great Western Bank

ENGINEER

Thompson, Dreesen & Dörner, Inc.

ACCOUNTANT

Awerkamp, Goodnight, Schwaller & Nelson, P.C.

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 with respect to the Warrants referred to herein other than those contained in this Offering Circular, and, if given or made, such other information or representations must not be relied upon as having been authorized by any of the foregoing. This Offering Circular does not constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of the Warrants 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 furnished by the District and is believed to be reliable, but such information is not guaranteed as to accuracy or completeness, and is not to be construed as a representation, by the Underwriter. The information and expressions of opinion herein are subject to change without notice, and neither the delivery of this Offering Circular nor any sale made hereunder shall, under any circumstances, create any implication that there has been no change in the affairs of the District since the date hereof. **This Offering Circular is submitted in connection with the sale of the Warrants referred to herein and may not be reproduced or used, in whole or in part, for any other purpose. The Underwriter may offer and sell Warrants to certain dealers and to others at prices lower than the offering prices stated on the Addendum hereto. The offering price may be changed from time to time by the Underwriter.**

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OFFERING CIRCULAR

SANITARY AND IMPROVEMENT DISTRICT NO. 158 OF SARPY COUNTY, NEBRASKA (Tiburon) CONSTRUCTION FUND WARRANTS

INTRODUCTORY STATEMENT

The purpose of this Offering Circular, including the Addendum attached hereto (“Addendum” and, collectively with this Offering Circular, the “Offering Circular”) relating to the particular issue of the Construction Fund Warrants (the “Warrants”) of the Sanitary and Improvement District No. 158 of Sarpy County, Nebraska (the “District”) identified by the Addendum, is to provide certain information concerning the issuance by the District of the Warrants. INVESTORS MUST READ THE ENTIRE OFFERING CIRCULAR, INCLUDING THE ADDENDUM RELATING TO THE WARRANTS, BEFORE MAKING AN INVESTMENT DECISION.

By authority of Reissue Revised Statutes of Nebraska, as amended, constituting Sections 31-727 et seq. (the “Act”), sanitary and improvement districts may be established for the purpose of, among other things, financing 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 and bonds for its authorized purposes and to assess special assessments and levy ad valorem taxes to repay such indebtedness.

Pursuant to the Act, the District may issue its construction fund warrants, including the Warrants, from time to time for the purpose of paying amounts owed by the District to contractors and vendors with respect to public improvements in the District. The Warrants and all other construction fund warrants heretofore and hereafter issued by the District are obligations of the District payable solely from the moneys of the District available for such purpose, including its special assessment and ad valorem tax revenues. The principal of individual warrants (together with unpaid interest accrued thereon to the date of principal payment) is payable in full in the order of registration with the Sarpy County Treasurer. The Addendum states the aggregate principal amount of construction fund warrants and other District debt remaining outstanding at the time of issuance of the Warrants. The payment of the Warrants is subordinate to that of the District’s outstanding General Obligation and Refunding Bonds Series 2004 (the “Series 2004 Bonds”), the General Obligation and Refunding Bonds Series 2007 (the “Series 2007 Bonds”) and the General Obligation Bonds Series 2009A (the “Series 2009A Bonds” and, collectively with the Series 2004 Bonds and the Series 2007 Bonds, the “Bonds”). See “THE WARRANTS—Warrants Junior to Bonds” herein. For the reasons more fully described under “WARRANTHOLDERS’ RISKS” and “THE DISTRICT” herein, *it is expected that delinquencies in the collection of special assessments will occur*, which could adversely affect the payment of principal on the stated maturity date. The stated maturity date of the Warrants may be extended by order of the Sarpy County District Court. The annual interest payment on the Warrants may be in the form of additional construction fund warrants issued for such purpose, and not in money. In addition, the Warrants may, under certain circumstances, be redeemed at less than the principal amount thereof. Prospective investors are advised to read carefully “WARRANTHOLDERS’ RISKS” herein for a description of these and other risk factors that should be considered (in addition to other matters set forth herein) in evaluating the investment quality of the Warrants.

Brief descriptions of the Warrants, the security therefore and the District are included in this Offering Circular together with summaries of certain provisions of the Warrants and the District’s related resolutions. Such descriptions do not purport to be comprehensive or definitive. All references herein to the Warrants and the District’s related resolutions and agreements 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., Suite 222, 440 Regency Parkway Drive, Omaha, Nebraska 68114, Attention: Mr. Richard S. Harman during normal business hours.

THE WARRANTS

General Information

Warrants are orders of the District to the County Treasurer, as ex-officio Treasurer of the District, to pay debts of the District. All claims against the District must be paid by warrant, and all warrants must be authorized by the Board of Trustees of the District. Warrants are drawn on the District’s general fund, which is used to pay normal operating expenses, or its construction fund, which is used to pay costs of capital improvements, such as streets, utilities and recreational facilities. Warrants offered for investment, such as the Warrants, typically are construction fund warrants.

Construction fund warrants, whether or not offered for investment, must be presented for payment to the paying agent named on the warrant or to the County Treasurer, who will issue a check if money is available in the construction fund.

Similarly, all general fund warrants must be presented for payment to the County Treasurer, who will issue a check or cash if money is available in the general fund. Warrants so presented and not paid because adequate funds are not then on hand in the particular fund, including warrants offered for investment such as the Warrants, are then registered and bear interest at the rate shown on the warrant from the date of registration until paid. Interest on construction fund warrants is paid annually and at redemption or final maturity, while interest on general fund warrants is paid at redemption of the warrant.

All warrants, including the Warrants, with a due date more than one year after their date of issue, are issued in fully registered form, with principal and interest payments made through the paying agent named on the warrant. Great Western Bank is the Paying Agent and Registrar for the Warrants. See "THE WARRANTS—Description of the Warrants" and "UNDERWRITING" herein.

The District will issue additional interest-bearing construction fund warrants to provide cash to pay interest on its construction fund warrants, but the actual availability of cash for such purpose will depend upon the District being able to find a purchaser for the additional warrants. If a purchaser is not found, the additional warrants for interest due will be issued directly to the warrantholders in lieu of cash. See "UNDERWRITING" and "WARRANTHOLDERS' RISKS" herein.

Construction fund warrants, such as the Warrants, must become due within five years from their date of issuance, except that the Sarpy County District Court may extend the maturity date (with such extension not constituting a default) upon application of the District. The District Court may extend the maturity date if it finds that the District does not have funds to retire the warrants and either (a) the District cannot sell bonds in an amount sufficient to retire the warrants or (b) an unreasonably high tax levy, as compared to the levy on other similar property in Sarpy County, would be required to cover debt service requirements on bonds issued to retire the warrants. Upon making such a determination, the District Court may make such orders concerning retirement of the warrants as it shall determine proper under the circumstances of the District, including ordering an increase in the tax levy of the District to provide funds for warrant redemption. (However, the court may not order a tax levy for such purpose that would cause the total tax levy of the District to be unreasonably high as compared with the tax levy of other similar property in Sarpy County.) Notice of any such extension application must be published three weeks before the related District Court hearing and mailed to each warrantholder known to the District. Warrantholders may appear before the District Court at such hearing.

Construction fund warrants are paid from special assessment collections, if any, ad valorem tax revenues and other funds available for the purpose, including, if and when issued, the proceeds of the District's bonds issued for such purpose. Warrants generally are retired at the time of a bond issue using bond proceeds, special assessment collections, if any, and other available moneys, if any. Bonds to redeem construction fund warrants are issued at one time or from time to time as the development and taxable valuation of the District increase so that the debt service on the bonds can be covered by future special assessment collections, if any, and a reasonable ad valorem tax levy. The issuance of additional bonds by the District will depend on numerous factors, including the availability of a purchaser therefor. See "UNDERWRITING" and "WARRANTHOLDERS' RISKS" herein.

Special assessments of the District are made on the lots in the District specially benefited by public improvements and become delinquent (i.e., due) in equal annual installments, as levied by the District, over 10 year period. Installments bear interest at a rate per annum calculated by reference to the District's warrant interest rates until delinquent and thereafter until paid at a rate, which may not exceed 14% per annum, tied to interest rates paid by the District on its warrants. Special assessments are normally paid in full out of the first draw on the construction loan or are escrowed to be paid at the time of sale of a completed house and accompanying lot because of mortgage lender requirements. The District may foreclose to recover delinquent special assessments, or may request the County Attorney to undertake such foreclosures in conjunction with the foreclosure of delinquent ad valorem taxes. The foreclosure process can take several years. See "SOURCES OF PAYMENT FOR THE WARRANTS—Special Assessments" herein.

General fund warrants must become due within three years of their date of issuance and are payable from the proceeds of the District's general fund tax levy budgeted for that purpose (and not special assessment revenues) and other sources of revenue for the District's operating budget for the year. Construction fund warrants are not payable from the general fund tax levy, and general fund warrants are not payable from the construction (or bond) fund tax levy.

Warrants do not constitute a mortgage interest or lien upon any property in the District, but are only obligations of the District to be repaid from the moneys of the District available for the purpose.

Warrants are redeemed by the Paying Agent from moneys obtained from the County Treasurer in the order in which such warrants were initially registered with the County Treasurer, so that warrants first registered are paid in full before any principal payment is made on later registered warrants.

Authority for Issuance

The Board of Trustees of the District must adopt a resolution authorizing the issuance of each issue of warrants, including the Warrants, in payment of the costs of the public capital improvements in the District. Such costs, with respect to each such issuance, include, among other things, hard construction costs identified to the Board of Trustees by the District's engineer, Thompson, Dreesen & Dorner, Inc. and bills submitted by the District's counsel, Ronald W. Hunter, Esq, the Underwriter and other professional service providers. See "THE DISTRICT" herein.

Description of the Warrants

The Warrants shall have the specific terms set out in the Addendum attached to this Offering Circular. The Warrants will be issued as fully registered Warrants without coupons in varying denominations. Interest on the Warrants shall be payable annually on March 1, accruing from the date of registration with the Sarpy County Treasurer, by check mailed by the Paying Agent to the registered owners thereof at the owner's address as it appears on the registration books to be kept by the Paying Agent in its capacity as Registrar at its principal office in Omaha, Nebraska, or at such other address as is furnished to the Paying Agent by the registered owner. However, if the District does not then have on hand sufficient funds from the sale of additional District construction fund warrants issued for such purpose to make such interest payment in money, the interest on the Warrants shall be payable by such additional warrants in lieu of cash. Any such additional warrants shall bear interest until paid at the interest rate per annum set at the time of issuance of such additional warrant. The principal of the Warrants shall be payable in lawful money of the United States of America at the principal office of the Paying Agent upon presentation of the Warrants to the Paying Agent and shall be paid in the order of registration to the extent that the Paying Agent has sufficient funds to make such payment.

Redemption

The Warrants are subject to redemption by the District in whole at any time in advance of their stated maturity (or maturity as extended by court order) at the principal amount thereof plus accrued interest to the redemption date.

Notice of Redemption

The District shall mail or cause to be mailed notice of redemption prior to maturity of a Warrant to the registered owner thereof at least seven days prior to the redemption date.

Transfer and Registration

The ownership of a Warrant may be transferred only by presentation thereof to the Registrar, accompanied by an assignment in form satisfactory to the Registrar duly executed by the registered owner or its duly authorized agent.

Warrants Payable in Order Registered

The District has outstanding the aggregate principal amount of construction fund warrants stated by the Addendum, and expects to issue from time to time additional construction fund warrants, including warrants issued to provide cash to pay interest on outstanding construction fund warrants. The construction fund warrants are all payable from the District's special assessments and ad valorem tax revenues, but the District will pay the principal of individual construction fund warrants in full by redemption in advance of maturity or at stated maturity (or maturity as extended) in the order in which registered with the County Treasurer. Consequently, the earlier the registration date of a particular warrant, the more likely it is that such warrant will be called for redemption in advance of maturity for payment from the proceeds of special assessment collections. In the event of significant delinquencies in the collection of special assessments and ad valorem taxes, the principal of an earlier-registered warrant is more likely to be paid than that of subsequently registered warrants. See "WARRANTHOLDERS' RISKS" herein.

Warrants Junior to Bonds

The Bonds are outstanding in the aggregate principal amount set forth in the Addendum and mature serially or pursuant to a mandatory sinking fund with a final stated maturity of November 15, 2024 in the case of the Series 2004 Bonds, July 15, 2027 in the case of the Series 2007 Bonds and April 15, 2029 in the case of the Series 2009A Bonds. See "WARRANTHOLDERS' RISKS—No Issuance of District Bonds" herein. In addition, the District expects eventually to issue additional general obligation bonds and apply the proceeds thereof to the payment of its outstanding construction fund warrants, including the Warrants. The payment of the principal of and interest on the District's construction fund warrants, including the Warrants, will be subordinate to that of the Bonds and any such additional bonds, regardless of the respective issuance and registration dates of such warrants and of such bonds.

SOURCES OF PAYMENT FOR THE WARRANTS

The Warrants and the interest payable thereon are payable from the collections of special assessments on specially benefited District properties and ad valorem taxes levied annually by the District against all real and personal property (except motor vehicles) in the District and collected by Sarpy County on behalf of the District and by other available moneys of the District, including the proceeds of additional bonds, if and when issued for such purpose. The Warrants are not secured by a lien or mortgage interest on any property located within the District's boundaries. No landowner in the District is personally liable for the special assessments or ad valorem taxes relating to such landowner's properties. The full faith and credit of the District are not pledged to the payment of the Warrants, and the Warrants are not obligations of Sarpy County, Nebraska.

Special Assessments

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, they are collected by the Sarpy County Treasurer 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 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 of Nebraska 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 $\frac{1}{2}\%$. 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 consecutive 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 the all installments.

Remedies for Delinquencies

Tax Certificate Sale. 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. If taxes or assessments are delinquent for three years or more, the county must conduct a tax certificate sale or foreclose as described below in order to recapture anticipated proceeds from property taxes and special assessment. 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 assessment and any other taxes are cleared, 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 or foreclose on the tax lien via a sheriff's sale. If a tax certificate is not sold, the owner retains the property, but interest still will accrue as aforesaid.

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

Alternatively, the county may foreclose the lien of delinquent taxes or special assessments against property within a district. If the special assessments are not requested by a district to be included in the tax foreclosure proceeding, then the district's special assessment lien may be extinguished because a deed issued in pursuance of a Decree of Tax Foreclosure has the effect of conveying title to the purchaser free and clear of liens and taxes or special assessments, junior or inferior to the lien of general real estate taxes of the county, which were foreclosed.

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. 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 Warrantholders whole.

Warrantholders are paid the principal of an interest on warrants issued by sanitary and improvement district's generally from ad valorem taxes and special assessment. Individual warrantholders do not enjoy a lien on the real property within a district. The remedies of a tax certificate sale and foreclosure available to the district or the county may accrue to the benefit of the warrantholders, but are not directly available to warrantholders. Construction fund warrants are supposed to be repaid within five years of their issue date. If not so paid, the district may petition the district court for an extension of the warrant payment period. Warrantholders receive statutory notices of the extension petition and district court hearing. This is the primary opportunity for warrantholders to intervene and oppose the petition or request that the district court impose conditions on the district as the price for the extension. Following the hearing, the district court may order an extension for a stated period, subject to any such conditions. If problems remain following the first extension, the district may petition for a second extension. It is more likely that a workout (e.g., a discounted sale of the assessed property to another developer or home builder) will be attempted, because, if there is a continuing problem with the district's build out and home sales, tax certificate sales and foreclosure are not the optimal recovery methods. See "WARRANTHOLDERS' RISKS."

If there is warrantholder unanimity, the warrantholders may waive or otherwise settle any defaults or delinquencies with the district.

If the payment of warrant principal has been in default for over 90 days, a majority of the warrantholders may also 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 and warrants in conjunction with a workout. This effort can include a voluntary Chapter 9 bankruptcy filing by the district. There is no assurance under such circumstances that warrantholders will receive full payment of amounts owed to them on their warrants. See "WARRANTHOLDERS' RISKS."

Ad Valorem Tax

General. The District's annual 2010/2011 levy is \$0.66 per \$100 of taxable valuation upon all real property within the District.

The County Treasurer collects such ad valorem taxes on behalf of the District in the same manner and at the same time as all other ad valorem taxes within the County are collected. The District applies the ad valorem tax revenues so collected to pay the principal and interest on the Bonds and the District's administrative costs in accordance with its budget, including the payment of the District's general fund warrants. Ad valorem tax revenues, if available, may also be applied to the payment of the principal of construction fund warrants, including the Warrants. Until such time as the property within the District is fully developed, it is unlikely that the District's ad valorem tax revenues will be in an amount sufficient to be a significant source of payment of the Warrants.

The County has available the tax certificate sale and foreclosure processes described above under "SOURCES OF PAYMENT FOR THE WARRANTS—Remedies for Delinquencies" in the event of delinquencies in ad valorem tax payments.

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. 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. Levies by a sanitary and improvement district in existence for more than five years are limited to a maximum of 40¢ per \$100 of taxable valuation (districts in existence less than five years are not subject to any maximum 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. However, a district's ability to use ad valorem collections to pay warrants will be adversely affected. State law does permit 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.

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. Expenses in the general fund cover noncapital, i.e., operating expenses, including insurance, street lights, legal and accounting fees and maintenance expenses. Expenses in the bond fund consist principally of construction expenses (including associated professional fees), interest on registered 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.

Construction fund warrants are commonly issued in connection with a prearranged funding agreement with the fiscal agent where the fiscal agent agrees to purchase a predetermined amount of warrants for a particular construction project with the anticipation that those warrants will be retired within five years of the date of issuance through funds generated by a bond issue, such as the Bonds. Ameritas Investment Corp. has entered into such an agreement with the District. See "UNDERWRITING."

THE DISTRICT

General

The District, commonly known as Tiburon, was established on July 28, 1992 pursuant to the provisions of the Act. Tiburon Limited Partnership (the "Former Developer") was formed a number of years ago to purchase the land and develop a golf course and residential community around the golf course. A total of 35 limited partnership interests in the Former Developer were sold to the investing public. With the price of subscription, each limited partner received two lots subject to any special assessments. In addition, certain contractors received lots as compensation for work performed in or for the District. About 83 lots in Phases I, II and III were owned by partners and contractors. Of these lots, only a handful remain unsold. The limited

partners who own lots within Phases I, II and III have the option of listing their lots for sale with any real estate firm. However, a number of limited partners have built or have indicated that they intend to build homes for their own use on the lots they own.

The District consists of approximately 224 acres located in Sarpy County, Nebraska between 168th and 180th Streets, one-half mile north of Nebraska Highway 370, three miles south of "Q" Street and two miles south of the Sarpy/Douglas county line, within the Omaha, Nebraska metropolitan area. The District lies within the zoning jurisdiction of Sarpy County, Nebraska. The District provides water to its residents. Sanitary sewer services are provided to the District by the City of Omaha. Black Hills Energy and Omaha Public Power District provide the District with natural gas and electric utility services, respectively. The District lies within the Gretna School District. Palisades Elementary School is located ¼ of a mile north of the District, while the middle and high schools are located in the City of Gretna, Nebraska, which is approximately four miles west of the District.

The District was developed in phases as a residential and commercial subdivision. The District is selling lots for the construction of single-family houses to home builders and individuals. Each phase commenced with the installation of streets, sewers, utilities and other public improvements required for the construction and sale of houses and for which the District issued its construction fund warrants. The public improvements are complete within all residential and commercial phases of the District encompassing Phases I, II and III, "Tiburon II," "Tiburon Pointe," "Fairway at Tiburon," "Fairway Pointe II," "Tiburon View," "Tiburon View II," "Lakeside at Tiburon" and "Tiburon Village." The District includes 600 platted lots of which 13 are commercial lots, 499 are single-family lots, 56 are patio house lots and 32 are duplex lots. As of November 1, 2010, there were 393 single-family houses, 56 patio houses and 32 duplexes on the 2010 tax rolls; 12 single-family houses were complete but not on the 2010 tax rolls; and 3 single-family houses were in various stages of construction for a total of 496 houses. Three of the commercial lots in the District are developed, one with a Kum & Go convenience store, one with an 11,880 square foot strip shopping center and one with a commercial car wash.

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

Board of Trustees

The District is governed by a five-member Board of Trustees:

Name	Position
Allen J. Marsh	Chairman
Patrick S. Lichter	Clerk
David A. Christensen	Trustee
Larry Hammer	Trustee
Paul R. Stoupa	Trustee

All members of the Board of Trustees are resident Board Members. Under the Act, the members of the Board of Trustees are elected every two years. The District's next election will be in September 2012.

Financial Information

The January 1, 2010 taxable valuation of all real property in the District was \$134,751,990 down from \$136,428,937 at January 1, 2009. The average value of the single-family houses, patio homes and townhouses in the District on the January 1, 2010 tax rolls approximated \$259,500. The District's ad valorem tax levy for the fiscal year 2010/2011 is \$0.660000 /\$100 of taxable value, or \$889,363. The 2010/2011 levy payable by District property owners also includes Sarpy County (\$0.299900/\$100), Gretna School District (\$0.344279/\$100), Learning Community (\$0.961250/\$100), Gretna Rural Fire District (\$0.045412/\$100), Papio Natural Resource District (\$0.032753/\$100), Metropolitan Community College (\$0.085000/\$100), Agricultural Society (\$0.001136/\$100) and Educational Service Unit #3 (\$0.016108/\$100).

As of November 1, 2010 the District has levied \$5,007,921 in special assessments with respect to Phases I, II and III, Tiburon Pointe, Fairway at Tiburon, Fairway Pointe II, Tiburon View and Tiburon View II, Tiburon II, Lakeside and Tiburon Village, of which \$588,599 was outstanding.

Pursuant to the Act, the District's financial statements must be audited annually by its independent auditors and the audit report and financial statements placed on file with the Nebraska State Auditor of Public Accounts. See "FINANCIAL STATEMENTS" herein.

Plan of Financing

General. The total cost of the public improvements within the District has approximated \$10,000,000. The District has levied special assessments of \$5,007,921.37 of which \$856,088 is outstanding. The District anticipates building within the District to be substantially complete within the next five to seven years. On the assumption that 499 single-family houses are built at an average price of \$275,000, 56 patio homes are built at an average price of \$165,000 and 32 townhouse/duplexes are built at an average price of \$225,000 the District anticipates its eventual residential tax base to be approximately \$145-150,000,000. Additionally, the District estimates the 13 commercial lots in the District will generate approximately \$6,500,000 in valuation. The timing of development of the remaining 10 undeveloped lots within the commercial area of the District is unknown.

Purchase of Lots by District. The Former Developer had delinquent special assessments on the 73 lots it owned in the District. On February 26, 2009, the District and the Former Developer entered into a Purchase Agreement, pursuant to which the Former Developer delivered and the District accepted a deed in lieu of foreclosure to the 73 lots in consideration of the District's payment of a purchase price in the aggregate amount of \$240,000. The District used the proceeds of its \$225,000 General Obligation Corporate Purpose Bonds Series 2009B to redeem its general fund warrants issued to pay such purchase price. The District has over the past eighteen months sold ten of such lots and intends to continue to sell such lots from time to time to prospective homebuilders and homeowners.

The Golf Course

The Tiburon Golf Course is interleaved with the District. **The golf course is NOT in the District.** Tiburon Golf Course is a 27-hole golf course that began play as an 18-hole golf course in 1989. There are some permanent memberships, but most play comes from daily green fees. A clubhouse provides snack and full bar service, as well as a buffet service for corporate and charitable golf outings. By mutual agreement, the golf course contributed \$125,000 as an incentive for the District to begin installation of public improvements within the District.

WARRANTHOLDERS' RISKS

Adverse Property Development Conditions

The full and timely payment of the principal of and interest on the Warrants is subject to the successful development of the District and the sale and continued occupation of developed properties. The development and sale of sanitary and improvement district properties is contingent upon numerous factors. Prospective owners of the Warrants should take such factors into consideration in evaluating the investment quality of the Warrants. In general, the development of the District may be adversely affected by changes in general economic conditions, fluctuations in the local real estate market, interest rates on construction loans, the availability of mortgage money and other similar factors. Other factors influencing decisions to buy in the District will 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. Furthermore, land development is subject to comprehensive federal, state and local regulations. There can be no assurance that land development operations within the District will not be adversely affected by future government policies. The ultimate consequence of such adverse conditions may be an inability by the District to pay its debts, including the Warrants. However, such risks are reduced in the case of the District because houses or commercial developments have been built or commenced on over 84% of the properties. The District expects that the revenues received by the District from the sale of the remaining 63 lots acquired from the Former Developer, plus projected special assessment collections and its levies on the taxable value of the real and personal property in the District, giving effect to projected increases upon the completion of additional houses within the next five years, will be sufficient to support the timely payment of the Bonds and the Warrants without requiring substantial increase in the levy amount. See "Bankruptcy of District" below and "SOURCES OF PAYMENT FOR THE WARRANTS—Remedies for Delinquencies" herein.

Delinquent Special Assessments

Even in the absence of adverse property development conditions, the District anticipates that, from time to time, the payment of special assessments, with respect to various parcels of property in the District, will be delinquent. The District does not expect to collect a special assessment unless and until the lot to which it relates is developed, built upon and sold, at which time the sale price will include the amount of the special assessment. Alternatively, the new owner may assume the obligation to repay the special assessments in installments. Installments of special assessments are due and payable annually, but the development and sales of District properties (and related collection of special assessments) may not occur by the time necessary to avoid delinquencies. Amounts available to the District from ad valorem tax revenues and other sources may not be sufficient to make up any special assessment shortfall. See "—Extension of Warrant Maturity" below and "SOURCES OF PAYMENT FOR THE WARRANTS—Remedies for Delinquencies" herein.

Interest Payable in Warrants

The District annually must issue additional construction fund warrants representing the interest due on the Warrants and will seek to sell such warrants through the Underwriter to obtain money to pay Warrant interest when due. The Underwriter is not obligated, however, to offer such warrants for sale, and there can be no assurance that any such sale will be possible otherwise. If the District is unable for any reason to sell the interest warrants, the District will issue such warrants directly to Warrantholders in lieu of cash.

Extension of Warrant Maturity

Construction fund warrants, such as the Warrants, must become due no later than five years after their date of issuance. The Act permits the extension of such maturity (without there being a default), upon petition by the District to the Sarpy County District Court, for a period determined by the District Court (often three years). The District would file such a petition if, for any reason, there are insufficient funds to pay Warrant principal at the original maturity.

Warrantholders receive notice of and may appear at the hearing held by the District Court preliminary to the issuance of the court's order. Because the Warrants will be paid and retired in the order registered, the holders of later registered Warrants are more exposed to delay in or nonpayment of the payment of their principal than are the holders of the Warrants first registered.

Bankruptcy of District

Significant delays in the development of a sanitary and improvement district after the incurrence of debt for public improvements while interest on the debt continues to compound can result in a debt burden that discourages sales of houses and impedes the ability of the district to provide services to residents. For such reasons, among others, several Nebraska sanitary and improvement districts have over the years 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 warrantholders of a Chapter 9 filing could include material modification of the terms of the Warrants and related documents and significant delays in the payment of, or the loss of, all or a portion of the principal of and the interest on the Warrants. The Nebraska Supreme Court has held that the payment of a district's bonds such as the Bonds would have priority over the payment of such district's warrants, including those warrants issued before the bonds.

Bankruptcy of Property Owners

The payment of property owners' assessments and taxes and the ability of the District or Sarpy County to foreclose the lien of a delinquent unpaid assessment or tax, as discussed in "SOURCES OF PAYMENT FOR THE WARRANTS," 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 and 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 cause the special assessments or ad valorem taxes to become extinguished, the bankruptcy of property owners could result in a delay in prosecuting foreclosure proceedings. Such delay would increase the likelihood of a delay or default in payment of the principal of and interest on the Warrants and the possibility of delinquent tax installments or assessments not being paid in full. The risk of delay is mitigated in the case of the District by the dispersal of the ownership of the property within the District to dozens of residential property owners.

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 recent legislative, judicial and elector action. Ad valorem tax revenues are a source of payment of the Warrants; any diminution in the legal authority to levy and collect such taxes could adversely affect the timely payment of the Warrants. See "SOURCES OF PAYMENT FOR THE WARRANTS—Budget and Levy Limitations."

No Issuance of District Bonds

The Act contemplates and the District intends to issue bonds, in addition to the Bonds, for the purpose of retiring the District's construction fund warrants, including the Warrants. However, the District may be unable to issue such bonds or, if issued, in the total amount necessary (together with other available moneys) to retire the Warrants. General market conditions or changes in federal or state laws, including income tax laws, may preclude such an issuance. See "SOURCES OF PAYMENT

FOR THE WARRANTS—Budget and Levy Limitations.” The District also may not issue such bonds unless and until the District has, in the judgment of the Underwriter, sufficient taxable value to support (together with special assessments and other available moneys) the payment of debt service on the bonds. There can be no assurance that the District in fact will be able to issue bonds for the purpose of redeeming the Warrants, in which case the timely payment of the Warrants will remain dependent on the collection of special assessments and ad valorem taxes. See “UNDERWRITING” herein.

No Investment Rating

Neither the Warrants nor any other debt obligations of the District are 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 Warrants.

No Secondary Market Maker

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

UNDERWRITING

Ameritas Investment Corp., as Underwriter, is purchasing the Warrants from the District for resale at a purchase price of 100% of the principal amount plus accrued interest, if any. The Underwriter will receive a fee (payable in Warrants) from the District, equal to 5% of the aggregate principal amount of the Warrants. The Warrants 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.

Pursuant to its agreement with the District, the Underwriter has undertaken several roles relating to the District’s warrants. The Underwriter monitors the progress of the District’s development and advises the District regarding its fiscal situation. In its agreement with the District, the Underwriter agreed to place or purchase the District’s construction fund warrants, at such times and in such amounts, as the Underwriter determines, in the aggregate principal amount of not to exceed approximately \$9,500,000. Such agreement is subject, among other factors, to the continued availability of unqualified Bond Counsel opinions as to the tax exemption of such warrants.

From time to time, employees of the Underwriter may be offered and may purchase general fund warrants issued by the District.

The District has agreed with the Underwriter not to award or enter into any contract for any improvement in excess of the construction cost figure shown in the District engineer’s estimate and not to amend any contract to bring the total price to an amount in excess of the construction cost figure in such estimate without the prior written consent of the Underwriter. The District has further agreed that it will not install nor in any manner become obligated for any improvement not covered by the engineer’s estimate without the prior written consent of the Underwriter. The Underwriter has the right to purchase warrants for its own account, and any profit made or loss suffered on any subsequent resale of such warrants shall be for the account of the Underwriter.

The District is required to pay annual interest upon the Warrants, and the District will issue additional warrants to pay such interest. The Underwriter has no obligation to purchase or place such warrants to provide cash for interest payments on warrants. If cash is not available for payment of interest on the Warrants, such additional warrants for interest due will be issued directly to the Warrantholder.

The Underwriter has further agreed to purchase bonds of the District, in addition to the Bonds, in an amount which, after considering other available funds, will be sufficient to retire warrants and provide for an appropriate reserve. The proceeds of such bond issue or issues may or may not be sufficient in amount to retire all of the outstanding construction fund warrants. The decision of the Underwriter to purchase bonds of the District would be based upon the taxable value of the District, the amount of special assessments, the reasonableness of the tax levy and the amount of development to date as well as general market conditions and interest rate levels. The bonds would be issued at one time or from time to time as and when determined by the Underwriter. The District and the Underwriter have not identified a projected issuance date for such bonds, and there can be no assurance that any such bonds will be issued. The Underwriter’s obligation to purchase any such bonds is subject to receipt at the time of issuance of an unqualified opinion of recognized bond counsel that the bonds are legally and validly issued, are general obligations of the District and that the interest thereon is exempt from federal and Nebraska state income taxes.

LEGAL MATTERS

Legal Opinion

The legal opinion of Baird Holm LLP, Omaha, Nebraska ("Bond Counsel"), approving the validity of the Warrants will be provided to purchasers at the time of original delivery. 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 Offering Circular or any of the information contained herein. Kutak Rock LLP has served 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 Warrants 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 Warrants are not "private activity bonds" as defined in the Code.

Bond Counsel also is of the opinion that the Warrants 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 Warrants as arbitrage bonds.

No opinion is expressed by Bond Counsel with respect to the treatment of interest on the Warrants 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 the recipient of the interest on the Warrants.

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 Warrants 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 Warrants to be included in gross income retroactive to the date of issue of the Warrants.

The accrual or receipt of interest on the Warrants 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 Warrants.

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 Warrants. It cannot be predicted whether or in what form any such proposal might be enacted or whether if enacted it would apply to bonds or warrants 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 Warrants. Purchasers of the Warrants 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 Warrants, and Bond Counsel has expressed no opinion as of any date subsequent hereto or with respect to any pending legislation, regulatory initiatives or litigation.

The District has designated the Warrants 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 Warrants should consult with their tax advisors regarding the tax consequences of investing in the Warrants.

The rights of the holders of the Warrants 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 Warrants or in any way contesting or affecting the validity of the Warrants or the District's resolution approving the Warrants or contesting the powers or authority of the District to issue the Warrants or to adopt such resolution.

ONGOING DISCLOSURE

The District has undertaken in the Resolution on behalf of the Warranholders to provide to the Municipal Securities Rulemaking Board ("MSRB"), in an electronic format accompanied by identifying information as prescribed by the MSRB, financial information and operating data about the District which is customarily prepared by the District and is publicly available, and to the MSRB, notices of the material events specified by the Rule. See "APPENDIX D—Form of Continuing Disclosure Undertaking."

A failure by the District to comply with the Undertaking will not constitute an event of default with respect to the Warrants, although any holder will have any available remedy at law or in equity, including seeking specific performance by court order, to cause the District to comply with its obligations under the Undertaking.

The District is required by the Act annually to file its independently audited financial statements with the Nebraska State Auditor of Public Accounts, where they are available as public records for inspection during normal business hours. See "FINANCIAL STATEMENTS" herein.

FINANCIAL STATEMENTS

The audited financial statements for the District for its fiscal year ended June 30, 2010 are included in this Offering Circular as Appendix B and should be read in their entirety. Audited financial statements for the District for fiscal years ending prior to June 30, 2010 are available for inspection at the offices of the District's counsel, Ronald W. Hunter, Esq., in Omaha, Nebraska and at the offices of the State Auditor of Public Accounts in Lincoln, Nebraska. The financial statements of the District as of June 30, 2010 included as Appendix B to this Offering Circular have been audited by Awerkamp, Goodnight, Schwaller & Nelson, P.C, independent auditor, as stated in its report appearing therein.

MISCELLANEOUS

This Offering Circular has been executed and delivered by the Chairman of the Board of Trustees of the District, on behalf of the District. At the date of this Offering Circular and at the date of delivery of the Warrants, (a) the information and statements, including financial statements, of or pertaining to the District, contained in this Offering Circular were and are correct in all material respects; and (b) insofar as the District and its affairs, including its financial affairs, are concerned, this Offering Circular 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 Offering Circular 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 appendices attached hereto are an integral part of this Offering Circular and should be read in conjunction with the foregoing material.

So far as any statements made in this Offering Circular involve matters of opinion, forecasts or estimates, whether or not expressly stated, they are set forth as such and not as representations of fact.

AUTHORIZATION OF OFFERING CIRCULAR

This Offering Circular and its distribution and use by the Underwriter have been duly authorized by the District.

SANITARY AND IMPROVEMENT
DISTRICT NO. 158 OF SARPY COUNTY, NEBRASKA

By /s/ Allen J. Marsh
Chairman, Board of Trustees

APPENDIX A
LOCATION MAP OF THE DISTRICT

APPENDIX B

**INDEPENDENT AUDITOR'S REPORT AND FINANCIAL
STATEMENTS OF THE DISTRICT**

APPENDIX C

SARPY COUNTY, NEBRASKA INFORMATION

The following financial and economic information about Sarpy County, Nebraska is included because the District is located within the County. *The Warrants 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 153,504.

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: MAPA Region 2009 Census Place Estimates

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 2009 was 78,641. According to Offutt Air Force Base, there are 9,049 military and civilian personnel employed on the base in Bellevue.

Source: State of Nebraska, <http://info.neded.org/files/research/stathand/csect5.htm> (for civilian labor); Sarpy County Department of Labor Planning and Development, Toby Churchill (for military assigned).

Per Capita Personal Income. In 2008, the per capita personal income of Sarpy County residents was \$38,243, which was 97.6 percent of the Nebraska average per capita income of \$39,182. The lower per capita income is explained by Sarpy County's 28.0% population under age 18.

*Source: <http://info.neded.org/files/research/stathand/bsect9.htm> (for population under 17 2005 Census Update)
<http://info.neded.org/files/research/stathand/dsect7.htm> (for per capita personal income by County)*

Median Household Income. In 2008 the median income of households in Sarpy County was \$65,789. Ninety percent of the households received earnings and 18 percent received retirement income other than Social Security. Eighteen percent of the households received Social Security. The average income from Social Security was \$16,077. These income sources are not mutually exclusive; that is, some households received income from more than one source.

Source: <http://facffindercensus.gov>

Sales. Net taxable sales (excluding motor vehicles) within the County decreased from \$1,047,406,948 in 2008 to \$1,020,721,260 in 2009, representing a 2.5 percent decrease over the prior year.

Source: Nebraska Department of Revenue Research Department
http://www.revenue.ne.gov/research/sales_09/200900.html

EMPLOYERS

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

COMPANY	ADDRESS	PHONE	INDUSTRY
Offutt Air Force Base	205 Looking Glass Ave. #121	294-5533	Military
PayPal, Inc.	12312 Port Grace Blvd. LaVista, NE 68128	935-2000	Service
Papillion-LaVista Schools	420 South Washington Street	537-6200	Education
Werner Enterprises	Hwy 50 & I-80 Omaha, NE 68138	895-6640	Trucking
Bellevue Public Schools	1600 Hwy 370 Bellevue, NE 68005	293-4000	Education
AmeriTrade (Southroads)	1001 Fort Crook Road North	970-7000	Financial
InfoGroup Compilation Center	1020 East First Street Papillion, NE 68046	593-4500	Service
Oriental Trading Company	4206 South 108th Street Omaha, NE 68137	331-5511	Warehouse/ Distribution
Bellevue University	1000 Galvin Road S. Bellevue, NE 68005	293-3800	Education
Sarpy County Government	1210 Golden Gate Dr. #1126	593-2346	Gov't
Northrup Grumman	3200 Sampson Way Bellevue, NE 68005	291-8300	Service
Alegent Health Midlands Hospital	1111 South 84th Street Papillion, NE 68046	593-3000	Healthcare
Hillcrest Health Systems	1804 Hillcrest Drive Bellevue, NE 68005	682-4800	Healthcare
Wal-Mart Super Center (Bellevue & Papillion)	10504 S. 15th Street Bellevue, NE 68005	292-0156	Retail
Gretna Public Schools	11717 S. 216th Street Gretna, NE 68028	332-3265	Education
Super Target Stores (Bellevue & Papillion)	718 N. Washington Street Papillion, NE 68046	597-9990	Retail
Securities America, Inc.	12325 Port Grace Blvd. LaVista, NE 68128	339-9111	Service
Streck Laboratories, Inc.	7002 S. 109th Street LaVista, NE 68128	333-1982	Mfg.
Sara Lée North American Fresh Bakery	1310 Fort Crook Road N. Bellevue, NE 68005	594-2430	Mfg.
City of Bellevue	210 West Mission Ave. Bellevue, NE 68005	293-3000	Gov't

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	2009 Taxes	NATURE OF BUSINESS
Shadow Lake Towne Center LLC	\$ 1,982,013.00	Retail Business
JQH LaVista Conference/CY Dev/III Dev	\$ 1,049,495.00	Conference Center & Hotel
Shadow Lake Development	\$ 1,002,425.00	Land Development
Offutt AFB America	\$ 866,847.00	Base Housing
Werner Leasing, Inc./Werner Enterprises	\$ 779,920.00	Lease/Trucking Company
Wells Exchange-Maass Rd/Samson Way	\$ 767,328.00	Foreign LLC
Heritage Westwood LaVista	\$ 748,465.00	Condominium Complex
Emperian Bellevue Landings/Overlook	\$ 722,294.00	Apartments
Walmart Real Estate/Stores	\$ 636,618.00	Retail Business
Harrison Hills Apartments	\$ 626,574.00	Apartments
PayPal	\$ 606,955.00	Commercial Business
Toys NE QRD 15-74 Inc.	\$ 592,237.00	Distribution
Cole Mt. Papillion NE LLC	\$ 455,939.00	Retail Business
Shopko Properties/Real Estate	\$ 442,978.00	Distribution
Rock Creek Apartments	\$ 405,904.00	Apartments
Pointe Partnership	\$ 375,761.00	Apartments
Brentwood Crossing Associates	\$ 347,465.00	Retail Business
Edward Rose Development	\$ 342,577.00	Apartments
MFR Partners IX LLC	\$ 323,683.00	Apartments
Summit Apts LTD/West Apts LLC	\$ 317,082.00	Apartments

*Totals based on names on file.

Source: Sarpy County Treasurer's Office.

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 2010-2011 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, \$4,470,000 of which 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, \$4,685,000 of which 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, of which \$3,685,000 remain outstanding.

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, \$7,075,000 of which 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 Royals Baseball Team.

The aggregate principal amount consists of the following:

- **Series 2009A** Bonds \$4,195,000 of which \$4,195,000 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 \$5,500,000 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 Royals Baseball Team. The aggregate principal amount consists of the following:

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

ACTUAL VALUE OF TAXABLE PROPERTY

Tax Year	Actual Valuation	Percentage of Increase
1983	\$ 1,378,048,877.00	
1984	\$ 1,452,664,322.00	5.41%
1985	\$ 1,659,597,825.00	14.25%
1986	\$ 1,821,239,246.00	9.74%
1987	\$ 1,980,359,313.00	8.74%
1988	\$ 2,062,854,196.00	4.17%
1989	\$ 2,261,355,091.00	9.62%
1990	\$ 2,349,891,617.00	3.92%
1991	\$ 2,431,061,220.00	3.45%
1992	\$ 2,561,062,677.00	5.35%
1993	\$ 2,650,331,593.00	3.49%
1994	\$ 2,891,557,806.00	9.10%
1995	\$ 3,141,831,468.00	8.66%
1996	\$ 3,526,624,681.00	12.25%
1997*	\$ 3,489,589,938.00	-1.05%
1998	\$ 3,929,398,249.00	12.60%
1999	\$ 4,315,965,022.00	9.84%
2000	\$ 5,073,481,790.00	17.55%
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%

*Reduction is due to legislation excluding motor vehicles from tax base. The value of real and personal property actually increased by approximately \$341,000,000.

Source: Sarpy County Assessor

TAX LEVIES AND COLLECTIONS

	2007	2008	2009
TAX CERTIFIED BY THE ASSESSOR:			
Real Estate	\$ 197,679,053	\$ 211,314,206	\$ 220,231,090
Personal	\$ 5,122,563	\$ 6,067,055	\$ 7,119,256
Centrally Assessed	\$ <u>1,158,083</u>	\$ <u>1,166,863</u>	\$ <u>1,454,081</u>
	\$ 203,959,699	\$ 218,548,124	\$ 228,804,427

NET TAX COLLECTED BY THE COUNTY

TREASURER AS OF JUNE 30, 2010:

Real Estate	\$ 197,597,235	\$ 211,063,147	\$ 118,023,436
Personal	\$ 5,104,921	\$ 5,968,000	\$ 4,310,536
Centrally Assessed	\$ <u>1,158,083</u>	\$ <u>1,166,863</u>	\$ <u>905,364</u>
	\$ 203,860,239	\$ 218,198,010	\$ 123,239,336

TOTAL UNCOLLECTED TAX

AS OF JUNE 30, 2010:

Real Estate	\$ 81,818.00	\$ 251,059.00	\$ 102,207,654.00
Personal	\$ 17,642.00	\$ 99,055.00	\$ 2,808,720.00
Centrally Assessed	\$ <u>-</u>	\$ <u>-</u>	\$ <u>548,717.00</u>
	\$ 99,460.00	\$ 350,114.00	\$ 105,565,091.00

PERCENTAGE

0.05%

0.16%

46.14%

Source: Sarpy County Unaudited Financial Statements

HISTORY OF COUNTY TAX LEVIES(CENTS PER \$100 OF ASSESSED VALUATION)

Year	Amount
1985	38.893
1986	45.345
1987	45.259
1988	45.293
1989	44.925
1990	44.946
1991	44.923
1992	43.891
1993	43.643
1994	40.517
1995	40.719
1996	36.730
1997	34.612
1998	34.052
1999	30.932
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

Source: Sarpy County

SARPY COUNTY POPULATION (1970-2007)

Year	Population
April 1, 1970 (census)	66,200
April 1, 1980 (census)	86,015
July 1, 1982 (estimate)	91,359
July 1, 1984 (estimate)	93,589
July 1, 1986 (estimate)	95,600
July 1, 1988 (estimate)	98,500
July 1, 1990 (estimate)	102,582
July 1, 1991 (estimate)	105,012
July 1, 1993 (estimate)	108,000
July 1, 1994 (estimate)	109,000
July 1, 1995 (estimate)	112,000
July 1, 1996 (estimate)	116,271
January 1, 1998 (estimate)	120,329
February, 1999 (estimate)	122,495
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

Source: www.mapacog.org

SARPY COUNTY BUILDING PERMITS*

<u>Year</u>	<u>Single Family</u>		<u>Multi Family</u>	
	<u>Permits</u>	<u>Value</u>	<u>Permits</u>	<u>Value</u>
1990	509	\$ 25,290,087	16	\$ 3,742,470
1991	677	\$ 37,758,340	7	\$ 1,640,950
1992	536	\$ 39,713,646	15	\$ 2,656,241
1993	236	\$ 16,568,130	0	\$ -
1994	264	\$ 20,137,242	1	\$ 1,288,160
1995	232	\$ 18,020,733	1	\$ 726,600
1996	285	\$ 24,679,195	1	\$ 799,575
1997	292	\$ 24,751,428	0	\$ -
1998	342	\$ 27,271,098	5	\$ 6,720,000
1999	341	\$ 30,254,924	4	\$ 4,815,220
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

Commercial/Industrial

<u>Year</u>	<u>Permits</u>	<u>Value</u>
1990	95	\$ 10,813,986
1991	88	\$ 8,593,578
1992	45	\$ 16,152,792
1993	14	\$ 10,354,400
1994	15	\$ 3,009,641
1995	22	\$ 7,369,264
1996	17	\$ 8,033,800
1997	18	\$ 4,588,647
1998	44	\$ 16,488,396
1999	24	\$ 18,374,200
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

Source: Sarpy County Building and Planning Department

*Includes only areas outside city zoning jurisdictions.

CASH FUNDS ON HAND

<u>OPERATING FUNDS:</u>	<u>6/30/2005</u>	<u>6/30/2006</u>	<u>6/30/2007</u>	<u>6/30/2008</u>	<u>6/30/2009</u>	<u>6/30/2010</u>
General	\$ 7,171,107	\$ 8,345,422	\$ 9,884,971	\$ 10,954,227	\$ 9,295,174	\$ 11,448,100
Road	\$ 787,879	\$ 665,326	\$ 928,354	\$ 1,088,654	\$ 4,165,895	\$ 4,772,649
Child Support-District Court	\$ 43,109	\$ 74,730	\$ 99,891	\$ 87,856	\$ 201	\$ 15,654
Child Support-County Attorney	\$ 128,055	\$ 78,027	\$ 217,434	\$ 399,989	\$ 119,131	\$ 146,382
Landfill	\$ 1,765,033	\$ 2,208,523	\$ 1,867,773	\$ 1,144,968	\$ 2,145,238	\$ 2,358,563
Noxious Weed	\$ 832	\$ 5,230	\$ 118	\$ 5,376	\$ 205	\$ 89
Information Systems	\$ 47,219	\$ 53,206	\$ 3,006	\$ 22,981	\$ 7,457	\$ 35,777
Purchasing	\$ 6,157	\$ 5,250	\$ 1,837	\$ 1,033	\$ (17)	\$ 4,222
Fleet	\$ 53,975	\$ 34,657	\$ 67,803	\$ 82,240	\$ 50,772	\$ 31,911
E911 Communication	\$ 215,243	\$ 127,782	\$ 129,268	\$ 57,071	\$ 2,914	\$ 10,688
TOTAL OPERATING FUNDS:	\$ 10,218,609	\$ 11,598,153	\$ 13,200,455	\$ 13,844,395	\$ 15,786,970	\$ 18,824,035

<u>NON-OPERATING FUNDS:</u>	<u>6/30/2005</u>	<u>6/30/2006</u>	<u>6/30/2007</u>	<u>6/30/2008</u>	<u>6/30/2009</u>	<u>6/30/2010</u>
Wireless Communications	\$ -	\$ -	\$ -	\$ 17,000	\$ 24,439	\$ 63,390
E911 Rebanding	\$ -	\$ -	\$ -	\$ -	\$ 66,347	\$ 65,677
Child Support-Incentive	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 63,192
Tourism	\$ 2,677	\$ 43,596	\$ 71,449	\$ 123,617	\$ 153,770	\$ 287,393
Visitors Improvement	\$ 84,673	\$ 134,807	\$ 318,098	\$ 558,371	\$ 819,849	\$ 712,201
Employment Security	\$ 13,664	\$ 8,325	\$ 386	\$ 1,011	\$ 17,882	\$ 8,216
Medical	\$ 39,762	\$ 91,161	\$ 44,204	\$ 9,114	\$ 54,654	\$ 137,932
Institutions	\$ 2,506	\$ 14,393	\$ 33,977	\$ 37,661	\$ 29,587	\$ 23,491
Alcohol Diversion	\$ 193,481	\$ 122,491	\$ 24,971	\$ 4,884	\$ 6,504	\$ 103,661
County Drug Enforcement	\$ 1,875	\$ 1,875	\$ 3,925	\$ 2,694	\$ 2,783	\$ 9,109
FG-Drug Court	\$ 334	\$ 790	\$ 1,429	\$ 1,156	\$ 1,324	\$ 1,000
FG-JAIBG	\$ 26,314	\$ 9,777	\$ (554)	\$ 3,140	\$ 3,172	\$ 3,219
FG-Title 1D	\$ 9,419	\$ 343	\$ 647	\$ 182	\$ 1,996	\$ 79
FG-Juvenile Pretrial Assessment	\$ -	\$ -	\$ 909	\$ 549	\$ 1,153	\$ -
State Education Reimbursement	\$ -	\$ 35	\$ 321	\$ 1,101	\$ 3,375	\$ 2,939
FG-ARRA Title 1D	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 590
Federal Forfeitures	\$ 32,953	\$ 32,411	\$ 246,782	\$ 226,878	\$ 284,911	\$ 192,675
SCAAP	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Fed Forf - Cty Atty	\$ (25,532)	\$ 173,585	\$ 84,629	\$ 42,673	\$ -	\$ -
STOP Program	\$ 95,307	\$ 56,721	\$ 62,476	\$ 63,697	\$ 66,275	\$ 63,110
FG-Victim Witness	\$ 20,277	\$ 5,932	\$ 2,407	\$ (144)	\$ 898	\$ -
CDBG-Oakdale Park	\$ 417,200	\$ 474,929	\$ 505,348	\$ 569,043	\$ 588,157	\$ 589,456
FG-Energy Efficiency	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 20
FG-Homeland Security	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
SG-Juvenile Justice	\$ 265	\$ 399	\$ 18	\$ -	\$ -	\$ -
FG-Project Engage	\$ -	\$ -	\$ -	\$ 654	\$ 702	\$ 130
CCP Grant-Diversion	\$ 3	\$ -	\$ -	\$ -	\$ -	\$ -
CCP Grant-Comm Service	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
FG-GREAT	\$ 36,703	\$ 46,916	\$ 63,705	\$ 38,018	\$ 44,906	\$ -
FG-JAG Recruitment	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,578
FG-Drug Enforcement	\$ 1,094	\$ 138	\$ 11	\$ 639	\$ 387	\$ 275
FG-Gun Violence	\$ 10	\$ -	\$ -	\$ -	\$ -	\$ -
Juvenile Serv LB640	\$ 16,768	\$ (88)	\$ 9,650	\$ 997	\$ 12	\$ -
County Aid Enhancement	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 485
FG-JAG Equipment	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 883
FG-Traffic Enforcement	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 3,879
FG-Brownfield	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 939
FG-Homeland Sec FY 03	\$ 3,662	\$ -	\$ -	\$ -	\$ -	\$ -
FG-Homeland Sec FY 02 Plan	\$ 973	\$ -	\$ -	\$ -	\$ -	\$ -
FG-Universal Hiring	\$ 5,273	\$ -	\$ 1	\$ -	\$ -	\$ -

NON-OPERATING FUNDS:	6/30/2005	6/30/2006	6/30/2007	6/30/2008	6/30/2009	6/30/2010
FG-GIS Transportation	\$ 136	\$ 94	\$ 19,464	\$ 991	\$ 311	\$ 272
FG-Adult Drug Court	\$ -	\$ 310	\$ 6,189	\$ 22,532	\$ 29,710	\$ 24,202
FG-Homeland Sec Exercise	\$ 96	\$ -	\$ -	\$ -	\$ -	\$ -
SG-Tobacco Compliance Checks	\$ 1	\$ -	\$ -	\$ -	\$ -	\$ -
FG-Victims of Crime	\$ 11	\$ -	\$ -	\$ -	\$ -	\$ -
FG-LETPP	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
FG-Buffer Zone	\$ -	\$ 21	\$ 34	\$ 34	\$ 491	\$ 34
Juvenile Wellness	\$ -	\$ 1,943	\$ 222	\$ -	\$ -	\$ -
FG-Drug Eradication	\$ -	\$ 5,000	\$ -	\$ 4,856	\$ 6,670	\$ 6,759
FG-Juvenile Day/Evening Reporting	\$ -	\$ -	\$ 11,554	\$ 3,119	\$ 8,117	\$ 4,676
FG-MIP Mini Grant	\$ -	\$ -	\$ 19,333	\$ 12,529	\$ 3,783	\$ 606
FG-Accident Reconstruction	\$ -	\$ -	\$ -	\$ 6,175	\$ 5,091	\$ 3,261
FG-Boat Patrol	\$ -	\$ -	\$ -	\$ -	\$ 110	\$ 174
SG-Stormwater Mgt.	\$ -	\$ -	\$ -	\$ 116,770	\$ 161,484	\$ 177,287
Inheritance Tax	\$ 1,087,294	\$ 958,079	\$ 1,249,082	\$ 2,144,298	\$ 2,403,341	\$ 2,432,497
County Tax Refund	\$ 178,144	\$ 8,245	\$ -	\$ -	\$ -	\$ -
Keno	\$ 137,851	\$ 121,161	\$ 143,073	\$ 178,840	\$ 113,487	\$ 115,934
800 MHz Bond	\$ 374,206	\$ 380,340	\$ 395,984	\$ 415,280	\$ 413,392	\$ 181,266
Courthouse Bond	\$ 648,098	\$ 657,470	\$ 732,397	\$ 877,635	\$ 416,851	\$ -
Courthouse Administrative Bond	\$ -	\$ -	\$ 372,781	\$ 349,532	\$ 561,941	\$ 566,015
Courthouse Remodel Bond	\$ -	\$ -	\$ -	\$ 363,142	\$ 217,992	\$ 133,461
Sheriff Admin Bond	\$ -	\$ -	\$ -	\$ -	\$ 643,853	\$ 1,616,445
Stadium Bonds Public	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 22,195
Stadium Bonds Private	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,192
Landfill Bond Surplus	\$ 2,152,423	\$ 2,541,903	\$ 2,815,903	\$ 3,255,355	\$ 3,383,032	\$ 2,217,011
Sinking Fund	\$ 375,132	\$ 434,449	\$ 452,745	\$ 386,985	\$ 693,188	\$ 596,553
Landfill Closure	\$ 6,321,528	\$ 6,510,405	\$ 6,824,283	\$ 7,182,127	\$ 7,182,127	\$ 7,182,127
Hazardous Waste	\$ 215,788	\$ 212,856	\$ 59,596	\$ 58,546	\$ 46,623	\$ 46,623
Sewer Fund	\$ 504,394	\$ 302,009	\$ 1,084,389	\$ 1,202,705	\$ 1,168,913	\$ 1,262,860
Sewer Operations	\$ 134,388	\$ 134,227	\$ 131,147	\$ 129,104	\$ 124,617	\$ 109,976
Phase II Stormwater	\$ -	\$ -	\$ 2,000	\$ 7,500	\$ 11,000	\$ 14,500
Connection Fee Fund	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 5,750
GIS	\$ 11,561	\$ 26,392	\$ 16,139	\$ 18,536	\$ 175	\$ 3,537
TOTAL NON-OPERATING FUNDS:	\$ 13,120,712	\$ 13,513,440	\$ 15,811,104	\$ 18,439,526	\$ 19,769,442	\$ 19,060,732

GRAND TOTAL: \$ 23,339,321 \$ 25,111,593 \$ 29,011,559 \$ 32,283,921 \$ 35,556,412 \$ 37,884,767

Source: Sarpy County

APPENDIX D
FORM OF CONTINUING DISCLOSURE UNDERTAKING

Following is an excerpt from the District's Resolution passed on February 9, 2011, comprising the District's continuing disclosure undertaking pursuant to Securities and Exchange Commission Rule 15c2-12(d)(2).

- a) The District does hereby covenant and agree and enter into a written undertaking (the "Undertaking") for the benefit of the holders and beneficial owners of the District's warrants (the "Warrants") required by Section (d)(2) of Securities and Exchange Commission Rule 15c2-12 under the Securities Exchange Act of 1934, as amended (17 C.F.R. § 240.15c2-12) (the "Rule"). Capitalized terms used in this Undertaking and not otherwise defined in this Undertaking shall have the meanings assigned such terms in subsection (f) hereof. It being the intention of the District that there be full and complete compliance with the Rule, this Undertaking shall be construed in accordance with the written interpretative guidance and no-action letters published from time to time by the Securities and Exchange Commission and its staff with respect to the Rule.
- b) The District represents and warrants that the aggregate amount of its outstanding and projected construction fund warrants, its outstanding and projected general fund warrants and its outstanding bonds does not exceed \$10,000,000.
- c) The District undertakes to provide Financial Information about the District to the MSRB in an electronic format accompanied by identifying information as prescribed by the MSRB, to the extent that the District prepares such Financial Information and makes it publicly available.
- d) The District designates as the person from whom its Financial Information and Material Event Notices can be obtained: Mr. Richard Harman, Ameritas Investment Corp., 440 Regency Parkway Drive, Suite 222, Omaha, Nebraska 68114, Telephone: (402) 384-8433.
- e) If a Material Event occurs while any Warrants are Outstanding, the District shall provide a Material Event Notice in a timely manner, not in excess of 10 business days after the occurrence of the event, to the MSRB. Each Material Event Notice shall be so captioned and shall prominently state the date and title of the Warrants.
- f) The following are the definitions of the capitalized terms used in this Undertaking and not otherwise defined in this Undertaking:
 - i) "*Financial Information*" means the financial information or operating data with respect to the District, which is customarily prepared by the District and is publicly available. The District customarily prepares and makes publicly available its Audited Financial Statements. In connection with its issues of warrants and bonds, the District from time to time prepares and makes publicly available its offering documents containing, among other things, financial information and operating data about the District.
 - ii) "*Audited Financial Statements*" means the District's annual financial statements, prepared in accordance with GAAP for governmental units as prescribed by GASB, which financial statements shall have been audited by such auditor as shall then be required or permitted by the laws of the State of Nebraska.

iii) "*Material Event*" means any of the following events with respect to the Warrants:

- (a) Principal and interest payment delinquencies;
- (b) Non-payment related defaults, if material;
- (c) Unscheduled draws on debt service reserves reflecting financial difficulties;
- (d) Unscheduled draws on credit enhancements reflecting financial difficulties;
- (e) Substitution of credit or liquidity providers, or their failure to perform;
- (f) Adverse tax opinions or events affecting the tax-exempt status of the Warrants;
- (g) Modifications to rights of Warrantholders, if material;
- (h) Bond calls, if material;
- (i) Defeasances;
- (j) Release, substitution or sale of property securing repayment of the Warrants, if material;
- (k) Rating changes;
- (l) Bankruptcy, insolvency, receivership or similar event of District
- (m) The consummation of a merger, consolidation or acquisition involving the District or the sale of all or substantially all of the assets of the District other than in the ordinary course of business, the entry into a definitive agreement to undertake such an action or the termination of a definitive agreement relating to any such actions, other than pursuant to its terms, if material; and
- (n) Appointment of a successor or additional paying agent or the change of name of a paying agent, if material

iv) "*Material Event Notice*" means an electronic notice of a Material Event.

v) "*MSRB*" means the Municipal Securities Rulemaking Board. As of July 1, 2009, the MSRB is the sole repository to which the District must electronically submit Financial Information, Audited Financial Statements, if any, and Material Event Notices pursuant to this Undertaking. Reference is made to Commission Release No. 34-59062, December 8, 2008 (the "Release") relating to the MSRB's Electronic Municipal Market Access ("EMMA") system for municipal securities disclosure that became effective on July 1, 2009. To the extent applicable to its Undertakings, the District shall comply with the Release and with EMMA.

g) The continuing obligation hereunder of the District to provide Financial Information, Audited Financial Statements, if any, and Material Event Notices shall terminate immediately once the Warrants no longer are Outstanding. This Undertaking, or any provision hereof, shall be null and void in the event that the District obtains an opinion of nationally recognized bond counsel to the effect that those portions of the Rule which require this Undertaking, or any such provision, are

invalid, have been repealed retroactively or otherwise do not apply to the Warrants, provided that the District shall have provided notice of such delivery and the cancellation of this Undertaking to the MSRB.

- h) This Undertaking may be amended, without the consent of the Warrantholders, but only upon the District obtaining an opinion of nationally recognized bond counsel to the effect that such amendment, and giving effect thereto, will not adversely affect the compliance of this Undertaking with the Rule, provided that the District shall have provided notice of such delivery and of the amendment to the MSRB. Any such amendment shall satisfy, unless otherwise permitted by the Rule, the following conditions:
 - i) The amendment may only be made in connection with a change in circumstances that arises from a change in legal requirements, change in law or change in the identity, nature or status of the obligated person or type of business conducted;
 - ii) This Undertaking, as amended, would have complied with the requirements of the Rule at the time of the primary offering, after taking into account any amendments or interpretations of the Rule, as well as any change in circumstances; and
 - iii) The amendment does not materially impair the interests of Warrantholders, as determined either by parties unaffiliated with the District (such as nationally recognized bond counsel), or by approving vote of Warrantholders pursuant to the terms of this Undertaking at the time of the amendment.
- i) The initial Financial Information after the amendment shall explain, in narrative form, the reasons for the amendment and the effect of the change, if any, in the type of operating data or financial information being provided.
- j) Any failure by the District to perform in accordance with this Undertaking shall not constitute an event of default with respect to the Warrants. If the District fails to comply herewith, any Bondholder or beneficial owner may take such actions as may be necessary and appropriate, including seeking specific performance by court order, to cause the District to comply with its obligations hereunder.

BAIRDHOLM^{LLP}
ATTORNEYS AT LAW

Michael G. Rogers

1500 Woodmen Tower
1700 Farnam St
Omaha, NE 68102-2068
Tel: 402.344.0500
Fax: 402.344.0588
Direct: 402.636.8287
mrogers@bairdholm.com
www.bairdholm.com
Also admitted in Colorado

February 3, 2011

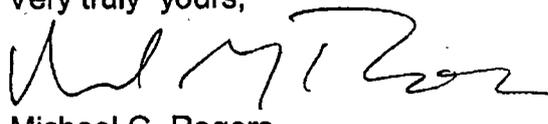
Ameritas Investment Corp.
Omaha, Nebraska

Re: SANITARY AND IMPROVEMENT DISTRICT NO. 158 OF SARPY
COUNTY, NEBRASKA

Gentlemen:

The matter raised in our letter of January 27, 2011, has been resolved in part. We note the County held the requisite hearing but that the exact costs approved were to pay Dostals Construction Co., under its contract in the amount of \$107,020.00, while such contract has been amended pursuant to a change order and increased for a total contract amount of \$112,860.25. The County should approve such additional exact cost.

Very truly yours,



Michael G. Rogers
FOR THE FIRM

MGR/sin
Enclosures
DOCS/1019363.1

Kristi Weispfenning

From: "Denny Wilson" <dwilson@sarpy.com>
Date: Thursday, January 20, 2011 3:22 PM
To: <rwhe@hunterlaw.omhcoxmail.com>
Subject: Street Lights

Hi Ron,

I checked with Bill Herr on the street lights discussed in your letter of January 17, 2011 and wanted to get back in touch with you as soon as possible in case you have a meeting soon with the SID board. Bert Adams from OPPD said the lights along Cornhusker Road from 168th to 180th Street will be installed as soon as the frost comes out of the ground. He also said they are working on the plans to light 168th Street from Highway 370 to 1/2 mile north of Cornhusker. They are revising the original plan since Sarpy County revised the roadway width from what OPPD had before.

Let me know if you need more information and thanks for the congratulations. Look forward to working with you.

Denny

Dennis Wilson, P.E.
Sarpy County Engineer
15100 S. 84th Street
Papillion, NE 68046-4627
(402) 537-6900 Office
(402) 537-6908 Direct

Dennis Wilson, P.E.
Sarpy County Engineer
15100 S. 84th Street
Papillion, NE 68046-4627
(402) 537-6900 Office
(402) 537-6908 Direct



444 South 16th Street Mall
Omaha NE 68102-2247

January 21, 2011



SID 158 SARPY
% GERRY GUTOSKI
11605 ARBOR ST STE 104
OMAHA NE 68144-2982

Account Number: **9063100050**
Service Address: **10309 S 180 ST,WELL**
OMAHA,NE 68136-0000

Dear Sid 158 Sarpy ,

OPPD is committed to providing low-cost electricity to all its customers. One way we accomplish this is by reviewing accounts to ensure that the customer is receiving the most advantageous rate. A review of your most recent 12-month usage history has determined that you qualify for Rate 231, which would result in a projected savings of \$528.00 over the next 12 months. If you think your usage pattern will change, give us a call at the numbers listed below to discuss how this may impact your rate decision.

To change the rate for your account, our Service Regulations require your written authorization. To approve the change in writing, please complete the form below and return it to OPPD in the enclosed postage-paid envelope.

We will continue to periodically review your account to ensure that you are getting the best rate that we can offer. If you have any questions or require additional information, you can contact any of our Customer Service Analyst at (402) 536-4155.

Account No: 9063100050	Customer Name: Sid 158 Sarpy
Service Point ID: 1437165565	Service Address: 10309 S 180 ST,WELL OMAHA,NE 68136-0000

- Yes, please change my Rate Schedule from 230 to 231.
- No, leave my account on its current Rate Schedule.

Signature _____ Title _____
Date _____ Comments _____

Return This Portion to OPPD

Form 1096 Annual Summary and Transmittal of U.S. Information Returns OMB No 1545-0108 2010

FILER'S name Sanitary And Improvement District No 158 Of Sarpy County, Nebraska Street address (including room or suite number) 11605 Arbor Street, Suite 104 City, state, and ZIP code Omaha, NE 68144

Name of person to contact Kristi Weispfenning Telephone number 402 397-6965 Email address Fax number

For Official Use Only

1 Employer identification number 47-0759362 2 Social security number 3 Total number of forms 3 4 Federal income tax withheld \$ 0.00 5 Total amount reported with this Form 1096 \$ 50352.28

Table with 14 columns for form types (W-2G, 1098, 1098-C, 1098-E, 1098-T, 1099-A, 1099-B, 1099-C, 1099-CAP, 1099-DIV, 1099-G, 1099-H, 1099-INT, 1099-LTC, 1099-MISC, 1099-OID, 1099-PATR, 1099-Q, 1099-R, 1099-S, 1099-SA, 3921, 3922, 5498, 5498-ESA, 5498-SA) and checkboxes.

Return this entire page to the Internal Revenue Service. Photocopies are not acceptable.

Under penalties of perjury, I declare that I have examined this return and accompanying documents, and to the best of my knowledge and belief, they are true, correct, and complete

Signature Title Date

Instructions

Reminder. The only acceptable method of filing information returns with Enterprise Computing Center—Martinsburg (ECC—MTB) is electronically through the FIRE system See Pub. 1220, Specifications for Filing Forms 1098, 1099, 3921, 3922, 5498, 8935, and W-2G Electronically

Purpose of form. Use this form to transmit paper Forms 1098, 1099, 3921, 3922, 5498, and W-2G to the Internal Revenue Service. Do not use Form 1096 to transmit electronically For electronic submissions, see Pub 1220, Specifications for Filing Forms 1098, 1099, 3921, 3922, 5498, 8935, and W-2G Electronically

Caution: If you are required to file 250 or more information returns of any one type, you must file electronically If you are required to file electronically but fail to do so, and you do not have an approved waiver, you may be subject to a penalty. For more information, see part F in the 2010 General Instructions for Certain Information Returns.

Who must file. The name, address, and TIN of the filer on this form must be the same as those you enter in the upper left area of Forms 1098, 1099, 3921, 3922, 5498, or W-2G. A filer is any person or entity who files any of the forms shown in line 6 above.

Preadressed Form 1096. If you received a preaddressed Form 1096 from the IRS with Package 1096, use it to transmit paper Forms 1098, 1099, 3921, 3922, 5498, and W-2G to the Internal Revenue Service If any of the preprinted information is incorrect, make corrections on the form.

If you are not using a preaddressed form, enter the filer's name, address (including room, suite, or other unit number), and TIN in the spaces provided on the form.

- When to file. File Form 1096 as follows: With Forms 1098, 1099, 3921, 3922, or W-2G, file by February 28, 2011; With Forms 5498, 5498-ESA, or 5498-SA, file by May 31, 2011

Where To File

Send all information returns filed on paper with Form 1096 to the following:

If your principal business, office or agency, or legal residence in the case of an individual, is located in Use the following three-line address

Alabama, Arizona, Arkansas, Connecticut, Delaware, Florida, Georgia, Kentucky, Louisiana, Maine, Massachusetts, Mississippi, New Hampshire, New Jersey, New Mexico, New York, North Carolina, Ohio, Pennsylvania, Rhode Island, Texas, Vermont, Virginia, West Virginia Department of the Treasury Internal Revenue Service Center Austin, TX 73301

DETACH BEFORE MAILING MANUFACTURED IN U.S.A. ON OCR LASER BOND PAPER USING HEAT RESISTANT INKS

9595

VOID CORRECTED

PAYER'S name, street address, city, state, ZIP code, and telephone no		1 Rents	OMB No 1545-0115	
Sanitary And Improvement District No 158 Of Sarpy County, Nebraska 11605 Arbor Street, Suite 104 Omaha, NE 68144 (402) 397-6965		\$	2010 Miscellaneous Income	
		2 Royalties		
		\$		
RECIPIENT'S name		3 Other income	4 Federal income tax withheld	Copy A For Internal Revenue Service Center File with Form 1099. For Privacy Act and Paperwork Reduction Act Notice, see the 2010 General Instructions for Certain Information Returns.
C & C Custom Cutting, LLC		\$ 7983.50	\$	
Street address (including apt. no.)		9 Payer made direct sales of \$5,000 or more of consumer products to a buyer (recipient) for resale <input type="checkbox"/>	10 Crop insurance proceeds	
16721 Woodland Drive		\$	\$	
City, state and ZIP code		11	12	
Omaha, NE 68136				
Account number (see instructions)		13 Excess golden parachute payments	14 Gross proceeds paid to an attorney	
2nd TIN not <input type="checkbox"/>		\$	\$	
15a Section 409A deferrals	15b Section 409A income	16 State tax withheld	17 State/Payer's state no	18 State income
\$	\$	\$	\$	\$

Form 1099-MISC

41-0852411

Department of the Treasury - Internal Revenue Service

Do Not Cut or Separate Forms on This Page — Do Not Cut or Separate Forms on This Page

9595

VOID CORRECTED

PAYER'S name, street address, city, state, ZIP code, and telephone no		1 Rents	OMB No 1545-0115	
Sanitary And Improvement District No 158 Of Sarpy County, Nebraska 11605 Arbor Street, Suite 104 Omaha, NE 68144 (402) 397-6965		\$	2010 Miscellaneous Income	
		2 Royalties		
		\$		
RECIPIENT'S name		3 Other income	4 Federal income tax withheld	Copy A For Internal Revenue Service Center File with Form 1099. For Privacy Act and Paperwork Reduction Act Notice, see the 2010 General Instructions for Certain Information Returns.
Elden Hobza		\$ 17586.00	\$	
Street address (including apt. no.)		9 Payer made direct sales of \$5,000 or more of consumer products to a buyer (recipient) for resale <input type="checkbox"/>	10 Crop insurance proceeds	
12577 Orchard Ave		\$	\$	
City, state and ZIP code		11	12	
Omaha, NE 68137				
Account number (see instructions)		13 Excess golden parachute payments	14 Gross proceeds paid to an attorney	
2nd TIN not <input type="checkbox"/>		\$	\$	
15a Section 409A deferrals	15b Section 409A income	16 State tax withheld	17 State/Payer's state no	18 State income
\$	\$	\$	\$	\$

Form 1099-MISC

LMA

41-0852411

5110

Department of the Treasury - Internal Revenue Service

DETACH HERE TO MAIL
MANUFACTURED IN U.S.A. ON 100% LASER BOND PAPER USING HEAT RESISTANT INKS

9595

VOID CORRECTED

PAYER'S name street address city, state, ZIP code, and telephone no		1 Rents	OMB No 1545-0115		
Sanitary And Improvement District No 158 Of Sarpy County, Nebraska 11605 Arbor Street, Suite 104 Omaha, NE 68144		\$	2010		
		2 Royalties			Form 1099-MISC
(402) 397-6965		3 Other income	4 Federal income tax withheld	Miscellaneous Income Copy A For Internal Revenue Service Center File with Form 1099.	
PAYER'S federal identification number	RECIPIENT'S identification number	5 Fishing boat proceeds	6 Medical and health care payments		
47-0759362	470550273	\$	\$	For Privacy Act and Paperwork Reduction Act Notice, see the 2010 General Instructions for Certain Information Returns.	
RECIPIENT'S name		7 Nonemployee compensation	8 Substitute payments in lieu of dividends or interest		
Ronald W. Hunter		\$ 24782.78	\$	For Privacy Act and Paperwork Reduction Act Notice, see the 2010 General Instructions for Certain Information Returns.	
Street address (including apt. no.)		9 Payer made direct sales of \$5,000 or more of consumer products to a buyer (recipient) for resale <input type="checkbox"/>	10 Crop insurance proceeds		
11605 Arbor Street, Suite 104		11	12	For Privacy Act and Paperwork Reduction Act Notice, see the 2010 General Instructions for Certain Information Returns.	
City, state and ZIP code		13 Excess golden parachute payments	14 Gross proceeds paid to an attorney		
Omaha, NE 68144		\$	\$	For Privacy Act and Paperwork Reduction Act Notice, see the 2010 General Instructions for Certain Information Returns.	
Account number (see instructions)	2nd TIN not <input type="checkbox"/>	15a Section 409A, deferrals	15b Section 409A, income		
\$	\$	\$	\$	\$	\$

Form 1099-MISC

41-0852411

Department of the Treasury - Internal Revenue Service

Do Not Cut or Separate Forms on This Page — Do Not Cut or Separate Forms on This Page

9595

VOID CORRECTED

PAYER'S name street address city state ZIP code, and telephone no		1 Rents	OMB No 1545-0115		
		\$	2010		
		2 Royalties			Form 1099-MISC
		3 Other income	4 Federal income tax withheld	Miscellaneous Income Copy A For Internal Revenue Service Center File with Form 1099.	
PAYER'S federal identification number	RECIPIENT'S identification number	5 Fishing boat proceeds	6 Medical and health care payments		
		\$	\$	For Privacy Act and Paperwork Reduction Act Notice, see the 2010 General Instructions for Certain Information Returns.	
RECIPIENT'S name		7 Nonemployee compensation	8 Substitute payments in lieu of dividends or interest		
		\$	\$	For Privacy Act and Paperwork Reduction Act Notice, see the 2010 General Instructions for Certain Information Returns.	
Street address (including apt. no.)		9 Payer made direct sales of \$5,000 or more of consumer products to a buyer (recipient) for resale <input type="checkbox"/>	10 Crop insurance proceeds		
		11	12	For Privacy Act and Paperwork Reduction Act Notice, see the 2010 General Instructions for Certain Information Returns.	
City, state and ZIP code		13 Excess golden parachute payments	14 Gross proceeds paid to an attorney		
		\$	\$	For Privacy Act and Paperwork Reduction Act Notice, see the 2010 General Instructions for Certain Information Returns.	
Account number (see instructions)	2nd TIN not <input type="checkbox"/>	15a Section 409A, deferrals	15b Section 409A, income		
\$	\$	\$	\$	\$	\$

Form 1099-MISC

LMA

41-0852411

5110

Department of the Treasury - Internal Revenue Service

MANUFACTURED IN U.S.A. OF OCR LASER BOND PAPER USING HEAT RESISTANT INKS

Richard S. Harman
Vice President - Public Finance

440 Regency Parkway Drive, Suite 222 / Omaha, NE 68114
Bus: 402-384-8433 / Toll Free: 800-700-2362 / Fax: 402-384-8099

January 24, 2011

Mr. Ronald W. Hunter
Hunter Law Office
11605 Arbor Street, Suite 104
Omaha, NE 68144-2394

RE: Sarpy SID No. 158 Warrant Interest

Dear Ron:

On **March 1, 2011**, Sanitary and Improvement District No. 158 of Sarpy County, Nebraska owes **\$69,227.91** in interest on its outstanding construction fund warrants.

Please issue the district's construction fund warrants payable to **Great Western Bank** in the total interest amount shown on the enclosed list. These warrants should bear interest at the rate of **7.00%** with an interest payment date of **March 1, 2012**. Great Western Bank should be appointed the paying agent and registrar for these warrants. Along with these warrants, please issue a 5% placement fee to Ameritas Investment Corp.

So that our office may complete the necessary work on these warrants and to facilitate timely interest payments to the warrant holders, please forward the warrants, as well as the minutes authorizing the issuance of the warrants, to our office by **February 21, 2011**.

If you have any questions, please contact me at 402-384-8433 or rharman@ameritas.com.

Sincerely,



Richard S. Harman
Vice President

RSH/tk

Enc.

COMPUTE DATE AT 03/01/11

SIDNO: SARP0158 === COUNTY NAME: SARPY
 RUN DATE: 01/18/11 AT 12:25:23

PGM. INTEREST CALCULATION REPORT

SEC NO	ACCT NO	WARNO	FCNO	DATED DT	MAT DATE	AMOUNT	CPN-%	INT DATE	ACCRUED INTEREST	TOTALS
'803993M35	999000019	4663	0	03/01/07	02/07/12	10,000.00	7.000	03/01/08	700.00	10,700.00
'803993M35	999000019	4664	0	03/01/07	02/07/12	10,000.00	7.000	03/01/08	700.00	10,700.00
'803993M35	999000019	4665	0	03/01/07	02/07/12	10,000.00	7.000	03/01/08	700.00	10,700.00
'803993M35	999000019	4666	0	03/01/07	02/07/12	10,000.00	7.000	03/01/08	700.00	10,700.00
'803993M35	999000019	4667	0	03/01/07	02/07/12	10,000.00	7.000	03/01/08	700.00	10,700.00
'803993M35	999000019	4668	0	03/01/07	02/07/12	10,000.00	7.000	03/01/08	700.00	10,700.00
'803993M35	999000019	4669	0	03/01/07	02/07/12	10,000.00	7.000	03/01/08	700.00	10,700.00
'803993M35	999000019	4670	0	03/01/07	02/07/12	10,000.00	7.000	03/01/08	700.00	10,700.00
'803993M35	999000019	4671	0	03/01/07	02/07/12	10,000.00	7.000	03/01/08	700.00	10,700.00
'803993M35	999000019	4672	0	03/01/07	02/07/12	10,000.00	7.000	03/01/08	700.00	10,700.00
'803993M35	999000019	4673	0	03/01/07	02/07/12	10,000.00	7.000	03/01/08	700.00	10,700.00
'803993M35	999000019	4674	0	03/01/07	02/07/12	10,000.00	7.000	03/01/08	700.00	10,700.00
'803993M35	999000019	4675	0	03/01/07	02/07/12	10,000.00	7.000	03/01/08	700.00	10,700.00
'803993M35	999000019	4676	0	03/01/07	02/07/12	10,000.00	7.000	03/01/08	700.00	10,700.00
'803993M35	999000019	4677	0	03/01/07	02/07/12	10,000.00	7.000	03/01/08	700.00	10,700.00
'803993M35	999000019	4678	0	03/01/07	02/07/12	10,000.00	7.000	03/01/08	700.00	10,700.00
'803993M35	999000019	4679	0	03/01/07	02/07/12	10,000.00	7.000	03/01/08	700.00	10,700.00
'803993M35	999000019	4680	0	03/01/07	02/07/12	10,000.00	7.000	03/01/08	700.00	10,700.00
'803993M35	999000019	4681	0	03/01/07	02/07/12	10,000.00	7.000	03/01/08	700.00	10,700.00
'803993M35	999000019	4682	0	03/01/07	02/07/12	10,000.00	7.000	03/01/08	700.00	10,700.00
'803993M35	999000019	4683	0	03/01/07	02/07/12	10,000.00	7.000	03/01/08	700.00	10,700.00
'803993M35	999000019	4684	0	03/01/07	02/07/12	6,621.72	7.000	03/01/08	463.52	7,085.24
'803993M35	999000361	4685	0	03/01/07	02/07/12	250.00	7.000	03/01/08	17.50	267.50
'803993M35	999000001	4686	0	03/01/07	02/07/12	10,000.00	7.000	03/01/08	700.00	10,700.00
'803993M35	999000001	4687	0	03/01/07	02/07/12	843.59	7.000	03/01/08	59.05	902.64
*TOTAL DATEDDT 03/01/07						227,715.31			15,940.07	243,655.38
'803993N59	999000393	4703	0	03/28/07	03/14/12	5,000.00	7.000	03/01/08	350.00	5,350.00
'803993N59	999000393	4704	0	03/28/07	03/14/12	5,000.00	7.000	03/01/08	350.00	5,350.00
'803993N59	999000393	4705	0	03/28/07	03/14/12	5,000.00	7.000	03/01/08	350.00	5,350.00
'803993N59	999000393	4706	0	03/28/07	03/14/12	3,615.00	7.000	03/01/08	253.05	3,868.05
'803993N59	999000001	4707	0	03/28/07	03/14/12	930.75	7.000	03/01/08	65.15	995.90
*TOTAL DATEDDT 03/28/07						19,545.75			1,368.20	20,913.95
'8039969W9	999000003	4718	0	05/15/07	04/11/12	242.10	7.000	03/01/08	16.95	259.05
'8039969W9	999000001	4719	0	05/15/07	04/11/12	12.11	7.000	03/01/08	0.85	12.96
*TOTAL DATEDDT 05/15/07						254.21			17.80	272.01
'803997AB1	999000361	4729	0	06/01/07	05/09/12	250.00	7.000	03/01/08	17.50	267.50
'803997AB1	999000001	4730	0	06/01/07	05/09/12	12.50	7.000	03/01/08	0.88	13.38
*TOTAL DATEDDT 06/01/07						262.50			18.38	280.88

COMPUTE DATE AT. 03/01/11

SIDNO: SARP0158 === COUNTY NAME. SARPY
RUN DATE. 01/18/11 AT 12.25:23

PGM: INTEREST CALCULATION REPORT

SEC NO	ACCT NO	WARNO	FCNO	DATED DT	MAT DATE	AMOUNT	CPN-%	INT DATE	ACCRUED INTEREST	TOTALS
'803994YK2	999000003	4756	0	08/13/07	07/18/12	197.78	7.000	03/01/08	13.84	211.62
'803994YK2	999000361	4757	0	08/13/07	07/18/12	215.00	7.000	03/01/08	15.05	230.05
'803994YK2	999000393	4758	0	08/13/07	07/18/12	100.00	7.000	03/01/08	7.00	107.00
'803994YK2	999000155	4759	0	08/13/07	07/18/12	1,831.00	7.000	03/01/08	128.17	1,959.17
'803994YK2	999000004	4760	0	08/13/07	07/18/12	185.09	7.000	03/01/08	12.96	198.05
'803994YK2	999000001	4780	0	08/13/07	07/18/12	4,876.44	7.000	03/01/08	341.35	5,217.79
*TOTAL DATEDDT 08/13/07						7,405.31			518.37	7,923.68
'803994G71	999000155	4788	0	08/30/07	08/08/12	100.00	7.000	03/01/08	7.00	107.00
'803994G71	999000361	4789	0	08/30/07	08/08/12	750.00	7.000	03/01/08	52.50	802.50
'803994G71	999000127	4790	0	08/30/07	08/08/12	5,000.00	7.000	03/01/08	350.00	5,350.00
'803994G71	999000127	4791	0	08/30/07	08/08/12	5,000.00	7.000	03/01/08	350.00	5,350.00
'803994G71	999000127	4792	0	08/30/07	08/08/12	5,000.00	7.000	03/01/08	350.00	5,350.00
'803994G71	999000127	4793	0	08/30/07	08/08/12	5,013.00	7.000	03/01/08	350.91	5,363.91
'803994G71	999000004	4794	0	08/30/07	08/08/12	5,000.00	7.000	03/01/08	350.00	5,350.00
'803994G71	999000004	4795	0	08/30/07	08/08/12	5,000.00	7.000	03/01/08	350.00	5,350.00
'803994G71	999000004	4796	0	08/30/07	08/08/12	5,000.00	7.000	03/01/08	350.00	5,350.00
'803994G71	999000004	4797	0	08/30/07	08/08/12	1,212.50	7.000	03/01/08	84.88	1,297.38
'803994G71	999000001	4798	0	08/30/07	08/08/12	1,853.78	7.000	03/01/08	129.76	1,983.54
*TOTAL DATEDDT 08/30/07						38,929.28			2,725.05	41,654.33
'803994G89	999000393	4805	0	08/31/07	08/23/12	1,106.79	7.000	03/01/08	77.48	1,184.27
'803994G89	999000001	4806	0	08/31/07	08/23/12	55.34	7.000	03/01/08	3.87	59.21
*TOTAL DATEDDT 08/31/07						1,162.13			81.35	1,243.48
'803993P08	999000361	4839	0	12/12/07	11/14/12	250.00	7.000	03/01/08	17.50	267.50
'803993P08	999000001	4840	0	12/12/07	11/14/12	12.50	7.000	03/01/08	0.88	13.38
*TOTAL DATEDDT 12/12/07						262.50			18.38	280.88
'803994H47	999000550	4776	0	02/07/08	07/18/12	5,000.00	7.000	03/01/09	350.00	5,350.00
'803994H47	999000550	4777	0	02/07/08	07/18/12	5,000.00	7.000	03/01/09	350.00	5,350.00
'803994H47	999000550	4778	0	02/07/08	07/18/12	5,000.00	7.000	03/01/09	350.00	5,350.00
'803994H47	999000550	4779	0	02/07/08	07/18/12	5,000.00	7.000	03/01/09	350.00	5,350.00
*TOTAL DATEDDT 02/07/08						20,000.00			1,400.00	21,400.00

COMPUTE DATE AT 03/01/11

SIDNO: SARP0158 === COUNTY NAME SАРY

PGM. INTEREST CALCULATION REPORT

RUN DATE. 01/18/11 AT 12:25:23

SEC NO	ACCT NO	WARNO	FCNO	DATED DT	MAT DATE	AMOUNT	CPN-%	INT DATE	ACCRUED INTEREST	TOTALS
'803994G97	999000169	4865	0	02/08/08	01/09/13	5,000.00	7.000	03/01/09	350.00	5,350.00
'803994G97	999000169	4866	0	02/08/08	01/09/13	5,000.00	7.000	03/01/09	350.00	5,350.00
'803994G97	999000169	4867	0	02/08/08	01/09/13	5,000.00	7.000	03/01/09	350.00	5,350.00
'803994G97	999000169	4868	0	02/08/08	01/09/13	5,000.00	7.000	03/01/09	350.00	5,350.00
'803994G97	999000169	4869	0	02/08/08	01/09/13	5,000.00	7.000	03/01/09	350.00	5,350.00
'803994G97	999000169	4870	0	02/08/08	01/09/13	1,469.90	7.000	03/01/09	102.89	1,572.79
*TOTAL DATEDDT 02/08/08						26,469.90			1,852.89	28,322.79
'803992ZZ2	999000019	4887	0	03/01/08	02/13/13	5,000.00	7.000	03/01/09	350.00	5,350.00
'803992ZZ2	999000019	4888	0	03/01/08	02/13/13	5,000.00	7.000	03/01/09	350.00	5,350.00
'803992ZZ2	999000019	4889	0	03/01/08	02/13/13	5,000.00	7.000	03/01/09	350.00	5,350.00
'803992ZZ2	999000019	4890	0	03/01/08	02/13/13	5,000.00	7.000	03/01/09	350.00	5,350.00
'803992ZZ2	999000019	4891	0	03/01/08	02/13/13	5,000.00	7.000	03/01/09	350.00	5,350.00
'803992ZZ2	999000019	4892	0	03/01/08	02/13/13	5,000.00	7.000	03/01/09	350.00	5,350.00
'803992ZZ2	999000019	4893	0	03/01/08	02/13/13	5,000.00	7.000	03/01/09	350.00	5,350.00
'803992ZZ2	999000019	4894	0	03/01/08	02/13/13	5,000.00	7.000	03/01/09	350.00	5,350.00
'803992ZZ2	999000019	4895	0	03/01/08	02/13/13	5,000.00	7.000	03/01/09	350.00	5,350.00
'803992ZZ2	999000019	4896	0	03/01/08	02/13/13	5,000.00	7.000	03/01/09	350.00	5,350.00
'803992ZZ2	999000019	4897	0	03/01/08	02/13/13	5,000.00	7.000	03/01/09	350.00	5,350.00
'803992ZZ2	999000019	4898	0	03/01/08	02/13/13	5,000.00	7.000	03/01/09	350.00	5,350.00
'803992ZZ2	999000019	4899	0	03/01/08	02/13/13	5,000.00	7.000	03/01/09	350.00	5,350.00
'803992ZZ2	999000019	4900	0	03/01/08	02/13/13	5,000.00	7.000	03/01/09	350.00	5,350.00
'803992ZZ2	999000019	4901	0	03/01/08	02/13/13	964.91	7.000	03/01/09	67.54	1,032.45
'803992ZZ2	999000361	4902	0	03/01/08	02/13/13	250.00	7.000	03/01/09	17.50	267.50
'803992ZZ2	999000169	4903	0	03/01/08	02/13/13	5,000.00	7.000	03/01/09	350.00	5,350.00
'803992ZZ2	999000169	4904	0	03/01/08	02/13/13	5,000.00	7.000	03/01/09	350.00	5,350.00
'803992ZZ2	999000169	4905	0	03/01/08	02/13/13	3,331.00	7.000	03/01/09	233.17	3,564.17
'803992ZZ2	999000551	4906	0	03/01/08	02/13/13	630.00	7.000	03/01/09	44.10	674.10
'803992ZZ2	999000393	4907	0	03/01/08	02/13/13	360.00	7.000	03/01/09	25.20	385.20
'803992ZZ2	999000001	4908	0	03/01/08	02/13/13	1,323.50	7.000	03/01/09	92.65	1,416.15
'803992ZZ2	999000001	4909	0	03/01/08	02/13/13	4,276.80	7.000	03/01/09	299.38	4,576.18
*TOTAL DATEDDT 03/01/08						91,136.21			6,379.54	97,515.75
'803992ZA7	999000169	4922	0	04/11/08	03/12/13	5,000.00	7.000	03/01/09	350.00	5,350.00
'803992ZA7	999000169	4923	0	04/11/08	03/12/13	5,000.00	7.000	03/01/09	350.00	5,350.00
'803992ZA7	999000169	4924	0	04/11/08	03/12/13	5,000.00	7.000	03/01/09	350.00	5,350.00
'803992ZA7	999000169	4925	0	04/11/08	03/12/13	5,000.00	7.000	03/01/09	350.00	5,350.00
'803992ZA7	999000169	4926	0	04/11/08	03/12/13	5,000.00	7.000	03/01/09	350.00	5,350.00
'803992ZA7	999000169	4927	0	04/11/08	03/12/13	3,554.12	7.000	03/01/09	248.79	3,802.91
'803992ZA7	999000001	4928	0	04/11/08	03/12/13	1,427.71	7.000	03/01/09	99.94	1,527.65
*TOTAL DATEDDT 04/11/08						29,981.83			2,098.73	32,080.56

COMPUTE DATE AT 03/01/11

SIDNO SARP0158 === COUNTY NAME. SARPY
 RUN DATE. 01/18/11 AT 12.25:23

PGM: INTEREST CALCULATION REPORT

SEC NO	ACCT NO	WARNO	FCNO	DATED DT	MAT DATE	AMOUNT	CPN-%	INT DATE	ACCRUED INTEREST	TOTALS
'803992TX4	999000554	4761	0	05/14/08	07/18/12	5,000.00	7.000	03/01/09	350.00	5,350.00
'803992TX4	999000554	4762	0	05/14/08	07/18/12	5,000.00	7.000	03/01/09	350.00	5,350.00
'803992TX4	999000554	4763	0	05/14/08	07/18/12	5,000.00	7.000	03/01/09	350.00	5,350.00
'803992TX4	999000554	4764	0	05/14/08	07/18/12	5,000.00	7.000	03/01/09	350.00	5,350.00
'803992TX4	999000554	4765	0	05/14/08	07/18/12	5,000.00	7.000	03/01/09	350.00	5,350.00
'803992TX4	999000554	4766	0	05/14/08	07/18/12	5,000.00	7.000	03/01/09	350.00	5,350.00
'803992TX4	999000554	4767	0	05/14/08	07/18/12	5,000.00	7.000	03/01/09	350.00	5,350.00
'803992TX4	999000554	4768	0	05/14/08	07/18/12	5,000.00	7.000	03/01/09	350.00	5,350.00
'803992TX4	999000554	4769	0	05/14/08	07/18/12	5,000.00	7.000	03/01/09	350.00	5,350.00
'803992TX4	999000554	4770	0	05/14/08	07/18/12	5,000.00	7.000	03/01/09	350.00	5,350.00
'803992TX4	999000554	4771	0	05/14/08	07/18/12	5,000.00	7.000	03/01/09	350.00	5,350.00
'803992TX4	999000554	4772	0	05/14/08	07/18/12	5,000.00	7.000	03/01/09	350.00	5,350.00
'803992TX4	999000554	4773	0	05/14/08	07/18/12	5,000.00	7.000	03/01/09	350.00	5,350.00
'803992TX4	999000554	4774	0	05/14/08	07/18/12	5,000.00	7.000	03/01/09	350.00	5,350.00
'803992TX4	999000554	4775	0	05/14/08	07/18/12	5,000.00	7.000	03/01/09	350.00	5,350.00

*TOTAL DATEDDT 05/14/08

75,000.00 5,250.00 80,250.00

'803996HNO	999000361	4959	0	06/30/08	06/04/13	250.00	7.000	03/01/09	17.50	267.50
'803996HNO	999000393	4960	0	06/30/08	06/04/13	312.50	7.000	03/01/09	21.88	334.38
'803996HNO	999000004	4961	0	06/30/08	06/04/13	210.75	7.000	03/01/09	14.75	225.50
'803996HNO	999000169	4962	0	06/30/08	06/04/13	2,605.68	7.000	03/01/09	182.40	2,788.08
'803996HNO	999000169	4963	0	06/30/08	06/04/13	5,000.00	7.000	03/01/09	350.00	5,350.00
'803996HNO	999000169	4964	0	06/30/08	06/04/13	5,000.00	7.000	03/01/09	350.00	5,350.00
'803996HNO	999000169	4965	0	06/30/08	06/04/13	5,000.00	7.000	03/01/09	350.00	5,350.00
'803996HNO	999000169	4966	0	06/30/08	06/04/13	5,000.00	7.000	03/01/09	350.00	5,350.00
'803996HNO	999000169	4967	0	06/30/08	06/04/13	5,000.00	7.000	03/01/09	350.00	5,350.00
'803996HNO	999000169	4968	0	06/30/08	06/04/13	5,000.00	7.000	03/01/09	350.00	5,350.00
'803996HNO	999000169	4969	0	06/30/08	06/04/13	5,000.00	7.000	03/01/09	350.00	5,350.00
'803996HNO	999000169	4970	0	06/30/08	06/04/13	5,000.00	7.000	03/01/09	350.00	5,350.00
'803996HNO	999000169	4971	0	06/30/08	06/04/13	5,000.00	7.000	03/01/09	350.00	5,350.00
'803996HNO	999000169	4972	0	06/30/08	06/04/13	5,000.00	7.000	03/01/09	350.00	5,350.00
'803996HNO	999000169	4973	0	06/30/08	06/04/13	5,000.00	7.000	03/01/09	350.00	5,350.00
'803996HNO	999000169	4974	0	06/30/08	06/04/13	5,000.00	7.000	03/01/09	350.00	5,350.00
'803996HNO	999000169	4975	0	06/30/08	06/04/13	5,000.00	7.000	03/01/09	350.00	5,350.00
'803996HNO	999000169	4976	0	06/30/08	06/04/13	5,000.00	7.000	03/01/09	350.00	5,350.00
'803996HNO	999000169	4977	0	06/30/08	06/04/13	1,226.00	7.000	03/01/09	85.82	1,311.82
'803996HNO	999000001	4978	0	06/30/08	06/04/13	3,730.25	7.000	03/01/09	261.12	3,991.37

*TOTAL DATEDDT 06/30/08

78,335.18 5,483.47 83,818.65

'803994R12	999000361	4991	0	07/29/08	07/09/13	250.00	7.000	03/01/09	17.50	267.50
'803994R12	999000001	4992	0	07/29/08	07/09/13	12.50	7.000	03/01/09	0.88	13.38

*TOTAL DATEDDT 07/29/08

262.50 18.38 280.88

COMPUTE DATE AT: 03/01/11

SIDNO: SARP0158 === COUNTY NAME. SARPY
 RUN DATE 01/18/11 AT 12:25:23

PGM: INTEREST CALCULATION REPORT

SEC NO	ACCT NO	WARNO	FCNO	DATED DT	MAT DATE	AMOUNT	CPN-%	INT DATE	ACCRUED INTEREST	TOTALS
'803992ZQ2	999000169	5009	0	08/29/08	08/13/13	5,000.00	7.000	03/01/09	350.00	5,350.00
'803992ZQ2	999000169	5010	0	08/29/08	08/13/13	5,000.00	7.000	03/01/09	350.00	5,350.00
'803992ZQ2	999000169	5011	0	08/29/08	08/13/13	5,000.00	7.000	03/01/09	350.00	5,350.00
'803992ZQ2	999000169	5012	0	08/29/08	08/13/13	5,000.00	7.000	03/01/09	350.00	5,350.00
'803992ZQ2	999000169	5013	0	08/29/08	08/13/13	5,000.00	7.000	03/01/09	350.00	5,350.00
'803992ZQ2	999000169	5014	0	08/29/08	08/13/13	5,000.00	7.000	03/01/09	350.00	5,350.00
'803992ZQ2	999000169	5015	0	08/29/08	08/13/13	5,000.00	7.000	03/01/09	350.00	5,350.00
'803992ZQ2	999000169	5016	0	08/29/08	08/13/13	5,000.00	7.000	03/01/09	350.00	5,350.00
'803992ZQ2	999000169	5017	0	08/29/08	08/13/13	5,000.00	7.000	03/01/09	350.00	5,350.00
'803992ZQ2	999000169	5018	0	08/29/08	08/13/13	5,000.00	7.000	03/01/09	350.00	5,350.00
'803992ZQ2	999000169	5019	0	08/29/08	08/13/13	5,000.00	7.000	03/01/09	350.00	5,350.00
'803992ZQ2	999000169	5020	0	08/29/08	08/13/13	5,000.00	7.000	03/01/09	350.00	5,350.00
'803992ZQ2	999000169	5021	0	08/29/08	08/13/13	5,000.00	7.000	03/01/09	350.00	5,350.00
'803992ZQ2	999000169	5022	0	08/29/08	08/13/13	5,000.00	7.000	03/01/09	350.00	5,350.00
'803992ZQ2	999000169	5023	0	08/29/08	08/13/13	5,000.00	7.000	03/01/09	350.00	5,350.00
'803992ZQ2	999000169	5024	0	08/29/08	08/13/13	4,951.00	7.000	03/01/09	346.57	5,297.57
'803992ZQ2	999000001	5025	0	08/29/08	08/13/13	3,997.55	7.000	03/01/09	279.83	4,277.38
*TOTAL DATEDDT 08/29/08						83,948.55			5,876.40	89,824.95
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'803994S37	999000361	5063	0	12/05/08	11/12/13	250.00	7.000	03/01/09	17.50	267.50
'803994S37	999000001	5064	0	12/05/08	11/12/13	12.50	7.000	03/01/09	0.88	13.38
*TOTAL DATEDDT 12/05/08						262.50			18.38	280.88
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'803992A63	999000169	5073	0	12/19/08	12/03/13	5,000.00	7.000	03/01/09	350.00	5,350.00
'803992A63	999000169	5074	0	12/19/08	12/03/13	5,000.00	7.000	03/01/09	350.00	5,350.00
'803992A63	999000169	5075	0	12/19/08	12/03/13	5,000.00	7.000	03/01/09	350.00	5,350.00
'803992A63	999000169	5076	0	12/19/08	12/03/13	5,000.00	7.000	03/01/09	350.00	5,350.00
'803992A63	999000169	5077	0	12/19/08	12/03/13	5,000.00	7.000	03/01/09	350.00	5,350.00
'803992A63	999000169	5078	0	12/19/08	12/03/13	5,000.00	7.000	03/01/09	350.00	5,350.00
'803992A63	999000169	5079	0	12/19/08	12/03/13	5,000.00	7.000	03/01/09	350.00	5,350.00
'803992A63	999000169	5080	0	12/19/08	12/03/13	5,000.00	7.000	03/01/09	350.00	5,350.00
'803992A63	999000169	5081	0	12/19/08	12/03/13	5,000.00	7.000	03/01/09	350.00	5,350.00
'803992A63	999000169	5089	0	12/19/08	12/03/13	2,028.28	7.000	03/01/09	141.98	2,170.26
'803992A63	999000001	5090	0	12/19/08	12/03/13	4,101.41	7.000	03/01/09	287.10	4,388.51
*TOTAL DATEDDT 12/19/08						51,129.69			3,579.08	54,708.77
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'804993AJ2	999000361	5106	0	02/26/09	01/14/14	250.00	7.000	03/01/10	17.50	267.50
'804993AJ2	999000001	5107	0	02/26/09	01/14/14	12.50	7.000	03/01/10	0.88	13.38
*TOTAL DATEDDT 02/26/09						262.50			18.38	280.88

COMPUTE DATE AT: 03/01/11

SIDNO. SARP0158 === COUNTY NAME: SARPY

PGM: INTEREST CALCULATION REPORT

RUN DATE 01/18/11 AT 12:25:23

SEC NO	ACCT NO	WARNO	FCNO	DATED DT	MAT DATE	AMOUNT	CPN-%	INT DATE	ACCRUED INTEREST	TOTALS
'804993AL7	999000019	5124	0	03/01/09	02/25/14	5,000.00	7.000	03/01/10	350.00	5,350.00
'804993AL7	999000019	5125	0	03/01/09	02/25/14	5,000.00	7.000	03/01/10	350.00	5,350.00
'804993AL7	999000019	5126	0	03/01/09	02/25/14	5,000.00	7.000	03/01/10	350.00	5,350.00
'804993AL7	999000019	5127	0	03/01/09	02/25/14	5,000.00	7.000	03/01/10	350.00	5,350.00
'804993AL7	999000019	5128	0	03/01/09	02/25/14	5,000.00	7.000	03/01/10	350.00	5,350.00
'804993AL7	999000019	5129	0	03/01/09	02/25/14	5,000.00	7.000	03/01/10	350.00	5,350.00
'804993AL7	999000019	5130	0	03/01/09	02/25/14	5,000.00	7.000	03/01/10	350.00	5,350.00
'804993AL7	999000019	5131	0	03/01/09	02/25/14	5,000.00	7.000	03/01/10	350.00	5,350.00
'804993AL7	999000019	5132	0	03/01/09	02/25/14	5,000.00	7.000	03/01/10	350.00	5,350.00
'804993AL7	999000019	5133	0	03/01/09	02/25/14	5,000.00	7.000	03/01/10	350.00	5,350.00
'804993AL7	999000019	5134	0	03/01/09	02/25/14	5,000.00	7.000	03/01/10	350.00	5,350.00
'804993AL7	999000019	5135	0	03/01/09	02/25/14	5,000.00	7.000	03/01/10	350.00	5,350.00
'804993AL7	999000019	5136	0	03/01/09	02/25/14	5,000.00	7.000	03/01/10	350.00	5,350.00
'804993AL7	999000019	5137	0	03/01/09	02/25/14	5,000.00	7.000	03/01/10	350.00	5,350.00
'804993AL7	999000019	5138	0	03/01/09	02/25/14	5,000.00	7.000	03/01/10	350.00	5,350.00
'804993AL7	999000019	5139	0	03/01/09	02/25/14	5,000.00	7.000	03/01/10	350.00	5,350.00
'804993AL7	999000019	5140	0	03/01/09	02/25/14	5,000.00	7.000	03/01/10	350.00	5,350.00
'804993AL7	999000019	5141	0	03/01/09	02/25/14	5,000.00	7.000	03/01/10	350.00	5,350.00
'804993AL7	999000019	5142	0	03/01/09	02/25/14	5,000.00	7.000	03/01/10	350.00	5,350.00
'804993AL7	999000019	5143	0	03/01/09	02/25/14	986.93	7.000	03/01/10	69.09	1,056.02
'804993AL7	999000001	5144	0	03/01/09	02/25/14	4,799.34	7.000	03/01/10	335.95	5,135.29
*TOTAL DATEDDT 03/01/09						100,786.27			7,055.04	107,841.31

'803994J11	999000169	5158	0	04/01/09	03/19/14	1,106.32	7.000	03/01/10	77.44	1,183.76
'803994J11	999000393	5159	0	04/01/09	03/19/14	5,000.00	7.000	03/01/10	350.00	5,350.00
'803994J11	999000393	5160	0	04/01/09	03/19/14	5,000.00	7.000	03/01/10	350.00	5,350.00
'803994J11	999000393	5161	0	04/01/09	03/19/14	1,263.00	7.000	03/01/10	88.41	1,351.41
*TOTAL DATEDDT 04/01/09						12,369.32			865.85	13,235.17

'804994AC5	999000003	5179	0	05/05/09	04/09/14	32.68	7.000	03/01/10	2.29	34.97
*TOTAL DATEDDT 05/05/09						32.68			2.29	34.97

'803994XB3	999000361	5196	0	06/12/09	05/13/14	250.00	7.000	03/01/10	17.50	267.50
'803994XB3	999000127	5197	0	06/12/09	05/13/14	3,908.00	7.000	03/01/10	273.56	4,181.56
'803994XB3	999000004	5198	0	06/12/09	05/13/14	5,000.00	7.000	03/01/10	350.00	5,350.00
'803994XB3	999000004	5199	0	06/12/09	05/13/14	2,000.00	7.000	03/01/10	140.00	2,140.00
*TOTAL DATEDDT 06/12/09						11,158.00			781.06	11,939.06

INTEREST CALCULATION AS OF 03/01/11

COMPUTE DATE AT: 03/01/11

SIDNO SARP0158 === COUNTY NAME: SARPY
 RUN DATE 01/18/11 AT 12:25.23

PGM. INTEREST CALCULATION REPORT

SEC NO	ACCT NO	WARNO	FCNO	DATED DT	MAT DATE	AMOUNT	CPN-%	INT DATE	ACCRUED INTEREST	TOTALS
'803992A22	999000361	5219	0	08/17/09	06/17/14	1,500.00	7.000	03/01/10	105.00	1,605.00
*TOTAL DATEDDT 08/17/09						1,500.00			105.00	1,605.00

'803992A30	999000361	5237	0	08/18/09	07/22/14	250.00	7.000	03/01/10	17.50	267.50
*TOTAL DATEDDT 08/18/09						250.00			17.50	267.50

'804993BT9	999000572	5256	0	10/08/09	09/03/14	5,000.00	7.000	03/01/10	350.00	5,350.00
'804993BT9	999000572	5257	0	10/08/09	09/03/14	5,000.00	7.000	03/01/10	350.00	5,350.00
'804993BT9	999000572	5258	0	10/08/09	09/03/14	5,000.00	7.000	03/01/10	350.00	5,350.00
'804993BT9	999000572	5259	0	10/08/09	09/03/14	5,000.00	7.000	03/01/10	350.00	5,350.00
'804993BT9	999000572	5260	0	10/08/09	09/03/14	5,000.00	7.000	03/01/10	350.00	5,350.00
'804993BT9	999000572	5261	0	10/08/09	09/03/14	5,000.00	7.000	03/01/10	350.00	5,350.00
'804993BT9	999000572	5262	0	10/08/09	09/03/14	5,000.00	7.000	03/01/10	350.00	5,350.00
'804993BT9	999000572	5263	0	10/08/09	09/03/14	5,000.00	7.000	03/01/10	350.00	5,350.00
'804993BT9	999000572	5264	0	10/08/09	09/03/14	42.00	7.000	03/01/10	2.94	44.94
'804993BT9	999000001	5265	0	10/08/09	09/03/14	1,515.60	7.000	03/01/10	106.09	1,621.69
*TOTAL DATEDDT 10/08/09						41,557.60			2,909.03	44,466.63

'804993CP6	999000361	5280	0	11/25/09	10/14/14	250.00	7.000	03/01/10	17.50	267.50
'804993CP6	999000001	5281	0	11/25/09	10/14/14	12.50	7.000	03/01/10	0.88	13.38
*TOTAL DATEDDT 11/25/09						262.50			18.38	280.88

'804993CU5	999000361	5296	0	12/22/09	11/11/14	250.00	7.000	03/01/10	17.50	267.50
'804993CU5	999000001	5297	0	12/22/09	11/11/14	12.50	7.000	03/01/10	0.88	13.38
*TOTAL DATEDDT 12/22/09						262.50			18.38	280.88

'803992RX6	999000361	5322	0	02/26/10	01/13/15	250.00	7.000	03/01/11	17.74	267.74
'803992RX6	999000001	5323	0	02/26/10	01/13/15	12.50	7.000	03/01/11	0.89	13.39
*TOTAL DATEDDT 02/26/10						262.50			18.63	281.13

INTEREST CALCULATION AS OF 03/01/11

COMPUTE DATE AT 03/01/11

SIDNO: SARP0158 === COUNTY NAME. SARPY

PGM INTEREST CALCULATION REPORT

RUN DATE: 01/18/11 AT 12:25:23

SEC NO	ACCT NO	WARNO	FCNO	DATED DT	MAT DATE	AMOUNT	CPN-%	INT DATE	ACCRUED INTEREST	TOTALS
'804993GD9	999000019	5329	0	03/01/10	02/01/15	5,000.00	7.000	03/01/11	350.00	5,350.00
'804993GD9	999000019	5330	0	03/01/10	02/01/15	5,000.00	7.000	03/01/11	350.00	5,350.00
'804993GD9	999000019	5331	0	03/01/10	02/01/15	5,000.00	7.000	03/01/11	350.00	5,350.00
'804993GD9	999000019	5332	0	03/01/10	02/01/15	5,000.00	7.000	03/01/11	350.00	5,350.00
'804993GD9	999000019	5333	0	03/01/10	02/01/15	5,000.00	7.000	03/01/11	350.00	5,350.00
'804993GD9	999000019	5334	0	03/01/10	02/01/15	5,000.00	7.000	03/01/11	350.00	5,350.00
'804993GD9	999000019	5335	0	03/01/10	02/01/15	5,000.00	7.000	03/01/11	350.00	5,350.00
'804993GD9	999000019	5336	0	03/01/10	02/01/15	5,000.00	7.000	03/01/11	350.00	5,350.00
'804993GD9	999000019	5337	0	03/01/10	02/01/15	5,000.00	7.000	03/01/11	350.00	5,350.00
'804993GD9	999000019	5338	0	03/01/10	02/01/15	5,000.00	7.000	03/01/11	350.00	5,350.00
'804993GD9	999000019	5339	0	03/01/10	02/01/15	5,000.00	7.000	03/01/11	350.00	5,350.00
'804993GD9	999000019	5340	0	03/01/10	02/01/15	5,000.00	7.000	03/01/11	350.00	5,350.00
'804993GD9	999000019	5341	0	03/01/10	02/01/15	2,305.57	7.000	03/01/11	161.39	2,466.96
'804993GD9	999000001	5342	0	03/01/10	02/01/15	3,115.27	7.000	03/01/11	218.07	3,333.34
*TOTAL DATEDDT 03/01/10						65,420.84			4,579.46	70,000.30
<hr/>										
'803996TY3	999000361	5371	0	05/13/10	04/14/15	500.00	7.000	03/01/11	28.00	528.00
'803996TY3	999000001	5372	0	05/13/10	04/14/15	25.00	7.000	03/01/11	1.40	26.40
*TOTAL DATEDDT 05/13/10						525.00			29.40	554.40
<hr/>										
'803994XC1	999000361	5387	0	06/10/10	05/12/15	250.00	7.000	03/01/11	12.69	262.69
'803994XC1	999000001	5388	0	06/10/10	05/12/15	12.50	7.000	03/01/11	0.63	13.13
*TOTAL DATEDDT 06/10/10						262.50			13.32	275.82
<hr/>										
'803992CL8	999000361	5415	0	08/09/10	07/15/15	250.00	7.000	03/01/11	9.82	259.82
'803992CL8	999000001	5416	0	08/09/10	07/15/15	12.50	7.000	03/01/11	0.49	12.99
*TOTAL DATEDDT 08/09/10						262.50			10.31	272.81
<hr/>										
'803992QT6	999000061	5447	0	11/23/10	09/09/15	5,000.00	7.000	03/01/11	95.28	5,095.28
'803992QT6	999000061	5448	0	11/23/10	09/09/15	1,169.23	7.000	03/01/11	22.28	1,191.51
'803992QT6	999000003	5449	0	11/23/10	09/09/15	684.54	7.000	03/01/11	13.04	697.58
'803992QT6	999000001	5450	0	11/23/10	09/09/15	342.69	7.000	03/01/11	6.53	349.22
*TOTAL DATEDDT 11/23/10						7,196.46			137.13	7,333.59

COMPUTE DATE AT 03/01/11

SIDNO. SARP0158 === COUNTY NAME SARPY
RUN DATE 01/18/11 AT 12.25.23

PGM INTEREST CALCULATION REPORT

SEC NO	ACCT NO	WARNO	FCNO	DATED DT	MAT DATE	AMOUNT	CPN-%	INT DATE	ACCRUED INTEREST	TOTALS
'803992WE2	999000361	5482	0	12/07/10	11/11/15	250.00	7.000	03/01/11	4.08	254.08
'803992WE2	999000001	5483	0	12/07/10	11/11/15	12.50	7.000	03/01/11	0.20	12.70
*TOTAL DATEDDT 12/07/10						262.50			4.28	266.78

TOTAL
994,697.02 69,227.91 1,063,924.93

Kristi Weispfenning

From: "Allen Marsh" <aj.marsh@cox.net>
Date: Tuesday, January 25, 2011 10:20 PM
To: "Ronald W Hunter" <rwhre@hunterlaw.omhcoxmail.com>
Subject: FW: Dial property
Ron,

Do we have a lien on this property for the money due us?

Allen

-----Original Message-----

From: Pat Lichter [mailto:plichter@radiks.net]
Sent: Tuesday, January 25, 2011 9:02 AM
To: aj.marsh@cox.net; plichter@radiks.net; prstoupa@hotmail.com; lhammer17@cox.net; dchristensen@mcrlawyers.com; rwhre@hunterlaw.omhcoxmail.com
Subject: Dial property

All,

I finally got to talk to someone at Dial that could help me regarding the land along 168th St. A bank in Lincoln foreclosed on the property. I do have the name of a contact at the bank, but was wondering if we should approach them in the same manner as discussed with Dial. Ron, I would especially appreciate your input.

Also Ron, have you heard anything about our lawsuit regarding the fence? They have to have responded by now and it would be nice to know.

Kristi, when is the lot sales bid going to be published?

Thanks,

Pat

CERTIFICATE TO COUNTY TREASURER AND REQUEST FOR
FUNDS OF THE SANITARY AND IMPROVEMENT DISTRICT NO. 158
OF SARPY COUNTY, NEBRASKA
GENERAL OBLIGATION BONDS SERIES 2009B

TO: County Treasurer of Sarpy County, Nebraska

COPY

The undersigned Paying Agent for bonds of the above stated General Obligation Bonds, SID #158, hereby certifies that funds of said District are needed for payment of interest and principal on bonds of said District as follows: Issued 4/15/2009

PRINCIPAL DUE:	\$20,000.00
INTEREST DUE:	<u> \$353.33</u>
TOTAL DUE:	\$20,353.33

DUE DATE OF THE ABOVE IS: FEBRUARY 1, 2011

Please remit your payment via wire or ACH to Great Western Bank as follows:

Great Western Bank
ATTN: Trust Department
Watertown, SD
ABA #091408734
Credit Account #63-6704 for the Trust Department

GREAT WESTERN BANK
Paying Agent

DATE: January 18, 2011

BY: _____
Beth Riege
Vice President
and Trust Operations Officer

Ronald W. Hunter
Attorney at Law
11605 Arbor St., Suite 104
Omaha, NE 68144

e-mail: rwhre@hunterlaw.omhcoxmail.com

Phone (402) 397-6965

Fax (402) 397-0607

January 17, 2011

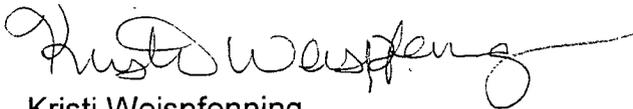
Rich James
Sarpy County Treasurer
1210 Golden Gate Drive
Papillion, NE 68046

Dear Mr. James:

Enclosed is a check in the amount of \$24,750.00 from Tiburon Pool Management Co. made payable to SID 158. Please deposit this check in the General Fund of the District.

If you should have any questions, please contact me.

Sincerely Yours,



Kristi Weispfenning,
Legal Assistant to
Ronald W. Hunter

RWH:kaw
cc: enclosure

4230



TIBURON POOL MANAGEMENT CO.

P.O. BOX 293
GRETNA, NE 68028
(402) 891-4832

AMERICAN NATIONAL BANK
PEOPLES NATIONAL BANK
27-85-1040

1/11/2011

PAY TO THE
ORDER OF SID 158

\$ **24,750.00

DOLLARS

Twenty-Four Thousand Seven Hundred Fifty and 00/100*****

SID 158
C/O Ron Hunter
11605 Arbor Street STE 104
Omaha, NE 68144



AUTHORIZED SIGNATURE

MEMO

2005

FD Security features Details on back

Ronald W. Hunter
Attorney at Law
11605 Arbor St., Suite 104
Omaha, NE 68144

e-mail: rwhre@hunterlaw.omhcoxmail.com

Phone (402) 397-6965

Fax (402) 397-0607

January 28, 2011

Rich James
Sarpy County Treasurer
1210 Golden Gate Drive
Papillion, NE 68046

Dear Mr. James:

Enclosed is a check in the amount of \$260.00 from Thompson, Dreesen & Dorner, Inc. made payable to SID 158. Please deposit this check in the General Fund of the District.

If you should have any questions, please contact me.

Sincerely Yours,



Kristi Weispfenning,
Legal Assistant to
Ronald W. Hunter

RWH:kaw
cc: enclosure

THOMPSON, DREESSEN & DORNER, INC.
10836 OLD MILL ROAD • P.H. 402-330-8860
OMAHA, NE 68154

FIRST WESTROAD BANK
OMAHA, NE 68124
27-149-1040

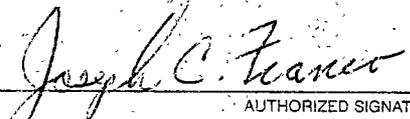
037630

CHECK DATE
January 10, 2011

PAY Two Hundred Sixty and 00/100 Dollars

AMOUNT
\$260.00

TO Sanitary and Improvement District No. 158, Sarpy County, NE
11605 Arbor Street #104
Omaha NE 68144


AUTHORIZED SIGNATURE

The Omaha World-Herald Ad Order Confirmation

Ad Content

RONALD W. HUNTER
 Attorney at Law
 11605 Arbor St. Suite 104
 Omaha, NE 68144

NOTICE OF MEETING
 Sanitary and Improvement District
 No. 158 of Sarpy County, Nebraska

NOTICE IS HEREBY GIVEN that a meeting of the Board of Trustees of Sanitary and Improvement District No. 158 of Sarpy County, Nebraska, will be held at 4:00 p.m., on Wednesday, February 9, 2011, at 9915 South 148th Street, Omaha, Nebraska, which meeting will be open to the public.

An Agenda for such meeting, kept continuously current, is available for public inspection at the office of the Chairman of the Board of the District at 11605 Arbor St., Suite 104, Omaha, Nebraska, and includes payment of bills of the District.
 Patrick S. Lichter,
 Clerk of the District
 1337403; 2/2

Ad Number 0001337403-01
Sales Rep. jerwin
Order Taker jerwin
Ad Type SNI Legals
Ad Size
 : 1.0 X 26 Li
PO Number SID 182
Color B&W
Promo Type
Customer
 RONALD HUNTER LAW OFFIC
Customer Account
 154004
Customer Address
 11605 ARBOR ST, #104
 OMAHA NE 68144 USA
Customer Phone
 (402)397-6965
Ordered By
Special Pricing
 None
Invoice Text
 SID 158
Materials
Ad Order Notes

<u>Tear Sheets</u>	<u>Proofs</u>	<u>Blind Box</u>
0	0	
<u>Net Amount</u>		<u>Total Amount</u>
\$10.73		\$10.73
Payment Method		
<u>Payment Amount</u>	<u>Amount Due</u>	
\$0.00	\$10.73	

<u>Product Information</u>	<u>Placement/Classification</u>	<u>Run Dates</u>	<u># Inserts</u>	<u>Cost</u>
SNI Classified::	Papillion Legals	2/3/2011	1	\$10.73
	SNI Legal Papillion-Appears i			



PO BOX 6001
RAPID CITY SD 57709-6001

24 hour Customer Service call 1-888-890-5554
24 hour Emergency Service call 1-800-694-8989

Helpful Information

Black Hills Cares helps eligible people meet energy needs through your voluntary tax-deductible donations. To give, please mark your payment stub (below) with the amount you wish to be billed monthly. Black Hills Energy matches customer contributions. Call 1-888-890-5554 to stop giving.

If you smell natural gas, leave the premises immediately and call Black Hills Energy at 1-800-694-8989.

If you have a previous balance, that amount is due immediately, the remaining balance is due on the due date.

Customer Charge covers part of the fixed costs of delivering your energy, regardless of usage.

Supply Cost - Your bill may include an adjustment or rate change due to the cost of purchasing energy from suppliers. The charge may appear as PGA, GCR, ECA or FAC dependent upon the state you reside in.

Questions or comments about your bill? Visit www.blackhillsenergy.com, call us at 1-888-890-5554 or write to P O Box 6006, Rapid City, SD 57709. Please send payments to the address on front of the payment stub.

Need to start or stop your Black Hills Energy utility service? Help yourself! It's fast and easy at www.blackhillsenergy.com

SARPY SID 158

Account Number: 0867 6626 56
Amount Now Due: \$50.24
Billing Date: 01/28/11
Please Pay By: 02/17/11

Previous Account Balance		\$28.29
Payments Received		0.00
Prev Utility Due	\$28.29	
Prev Other Due	0.00	
Previous Balance Due		28.29
Fees/Adjustments		0.11 CR
Current Charges		
Gas	\$22.06	
Total This Bill		22.06
New Account Balance		\$50.24

Payment Due Feb 17 \$50.24
Pay \$50.74 after Feb 17
Make checks payable to: **Black Hills Energy**

See back for billing details

Detach and mail this portion with your payment. Bring entire bill if paying in person.

Account Number 0867 6626 56

Payment Due Feb 17 \$50.24
Amount due after Feb 17 \$50.74

Please write this account number on your check.
Make checks payable to Black Hills Energy. Allow 5 to 7 days for delivery and processing when sending payment by mail.

I want to support Black Hills Cares with a monthly gift of:

\$ _____ Other \$5 \$10 \$20

Please enter amount enclosed

See back of bill for CheckLINE sign up or address change

BLACK HILLS ENERGY
PO BOX 6001
RAPID CITY SD 57709-6001

SARPY SID 158
11605 ARBOR ST STE 104
OMAHA NE 68144-2982



086766265600000005074000000050241305





PO BOX 6001
RAPID CITY SD 57709-6001

24 hour Customer Service call 1-888-890-5554
24 hour Emergency Service call 1-800-694-8989

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Black Hills Cares helps eligible people meet energy needs through your voluntary tax-deductible donations. To give, please mark your payment stub (below) with the amount you wish to be billed monthly. Black Hills Energy matches customer contributions. Call 1-888-890-5554 to stop giving.

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Need to start or stop your Black Hills Energy utility service? Help yourself! It's fast and easy at www.blackhillsenergy.com

SARPY SID 158

Account Number: 3340 6759 18
Amount Now Due: \$54 07
Billing Date: 01/28/11
Please Pay By: 02/17/11

Previous Account Balance		\$26 85 CR
Payments Received		0 00
Prev Utility Due	\$26.85 CR	
Prev Other Due	0 00	
Previous Balance Due		26 85 CR
Fees/Adjustments		0 00
Current Charges		
Gas	\$80 92	
Total This Bill		80 92
New Account Balance		\$54 07

Payment Due Feb 17 \$54.07
Pay \$54.61 after Feb 17
Make checks payable to: Black Hills Energy

See back for billing details

Detach and mail this portion with your payment Bring entire bill if paying in person

Account Number 3340 6759 18

Payment Due Feb 17 \$54.07
Amount due after Feb 17 \$54.61

Please write this account number on your check
Make checks payable to Black Hills Energy Allow 5 to 7 days for delivery and processing when sending payment by mail.

I want to support Black Hills Cares with a monthly gift of:

\$ _____ Other \$5 \$10 \$20

Please enter amount enclosed

See back of bill for CheckLINE sign up or address change

BLACK HILLS ENERGY
PO BOX 6001
RAPID CITY SD 57709-6001

SARPY SID 158
11605 ARBOR ST STE 104
OMAHA NE 68144-2982



334067591800000005461000000054076305



SARPY SID 158

Account Number:

3340 6759 18

Details of your utility service at:

Billing Date:

01/28/11

17504 CORNHUSKER RD

GAS SERVICE (NE051)

Meter Number: BHE139822

Reading 01/26/11 9030

Reading 12/27/10 9030

30 days

0 Hundred Cubic Feet (CCF)

x1 1214 Gas Pressure Factor

x0 9988 BTU Factor

0 Therms (Therms)

Your average daily usage was .00 Therms

Customer Charge	\$18.50
Base Rate 0 therms @ \$0.17245	\$0.00
PGA 0 therms @ \$0.60604, 4 days	\$0.00
PGA 0 therms @ \$0.59588, 26 days	\$0.00
State Regulatory Assessment	\$0.10
State Sales Tax \$18.60 @ 5.5%	\$1.02
Total charge this service	\$19.62



Account Number	Due Date	Total Amount Due
2097155308	Jan 31, 2011	\$3,985.24

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

Customer Name: SID 158 SARPY
Statement Date January 10, 2011

Billing Information for service address: 9903 S 175 CIR,WELL, OMAHA NE

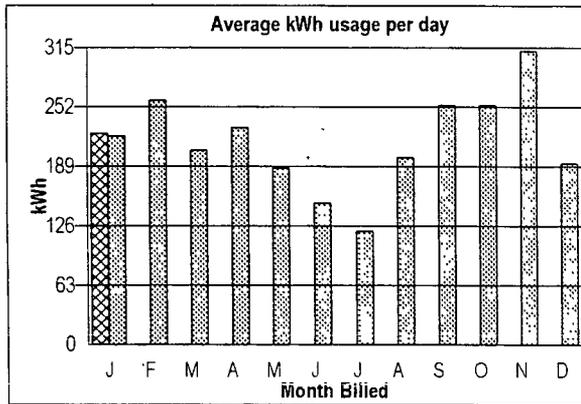
Rate	Billing Period		Meter Number	Meter Reading				Usage	
	From	To		Previous	Present	Difference	Multiplier		
General Service Non-Demand	12-6-10	1-6-11	8091223	137184	144133 Actual	6949	1	kWh	6949

Your Electric Usage Profile

Billing Period	Billing Days	kWh Use	Avg kWh per day	Avg Temp	
				High	Low
2011 <input checked="" type="checkbox"/>	31	6949	224	33	15
2010 <input type="checkbox"/>	34	7510	221	23	12

Basic Service	11.89
kWh Usage	477.17
Fuel And Purchased Power Adjustment	2.00
Sales Tax	27.01
Total Charges	\$518.07
Previous Balance	4,118.47
Payments Received: 12/10/10	651.30CR
Total Amount Due	\$3,985.24

Your average daily electric cost was: **\$16.71**



Please return this portion with payment

An OPPD team is looking ahead to the day when more electric vehicles are on the road.
To learn more about what the utility is doing, visit oppd.com.

Statement Date January 10, 2011

Account Number	Due Date	Total Amount Due
2097155308	Jan 31, 2011	\$3,985.24

Amount Paid

Energy Assistance Fund \$1 \$2 \$5 Other \$ _____

A current phone number on our record simplifies outage reporting. Your service address is identified by the phone number: (402) 397-6965

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

SID 158 SARPY
11604 ARBOR ST 104
OMAHA NE 68144

PO BOX 3995
OMAHA NE 68103-0995



01209715530810000039852400000398524201101310



Account Number	Due Date	Total Amount Due
9063100050	Jan 31, 2011	\$16,780.10

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

Customer Name: SID 158 SARPY
Statement Date January 10, 2011

Service Address	Rate	Billing Period		Usage		
		From	To	Kilowatt-hours used	Billing Demand/kW	Current Amount
10302 S 168 ST,LFT1, OMAHA NE	General Service Non-Demand	12-6-10	1-6-11	2020 kWh		\$196.43
10302 S 168 ST,LFT2, OMAHA NE	General Service Non-Demand	12-6-10	1-6-11	632 kWh		\$70.07
10302 S 168 ST,POOL, OMAHA NE	General Service Non-Demand	12-6-10	1-6-11	415 kWh		\$50.32
10309 S 180 ST,WELL, OMAHA NE	General Service Non-Demand	12-6-10	1-6-11	5231 kWh		\$416.96
10507 S 179 AVE,LIFT, OMAHA NE	General Service Non-Demand	12-6-10	1-6-11	1070 kWh		\$109.95
16800 CORNHUSKER RD,STLT, OMAHA NE	Street Light Method 61					\$1,669.20
17419 RIVIERA DR,LFT2, OMAHA NE	General Service Non-Demand	12-7-10	1-6-11	81 kWh		\$19.92
17505 RIVIERA DR,WELL, OMAHA NE	General Service Non-Demand	12-6-10	1-6-11	8142 kWh		\$588.29
17640 1/2 PRESTWICK AVE, OMAHA NE	General Service Non-Demand	12-6-10	1-6-11	311 kWh		\$40.86
18000 CORNHUSKER RD,LIFT, OMAHA NE	General Service Non-Demand	12-6-10	1-6-11	224 kWh		\$32.93
9494 S 175 CIR,LIFT, OMAHA NE	General Service Non-Demand	12-6-10	1-6-11	319 kWh		\$42.01
9818 1/2 S 175 CIR,SIREN, OMAHA NE	General Service Non-Demand					\$15.97
9902 S 172 ST, OMAHA NE	Street Light Method 61					\$1,871.80

Please return this portion with payment

An OPPD team is looking ahead to the day when more electric vehicles are on the road.
To learn more about what the utility is doing, visit oppd.com.

Statement Date January 10, 2011

Account Number	Due Date	Total Amount Due
9063100050	Jan 31, 2011	\$16,780.10

Late Payment Charge of \$1.68 applies after due date

Amount Paid

Energy Assistance Fund \$1 \$2 \$5 Other \$

A current phone number on our record simplifies outage reporting. Your service address is identified by the phone number: (402) 592-2354

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



SID 158 SARPY
% GERRY GUTOSKI
11605 ARBOR ST STE 104
OMAHA NE 68144-2982

PO BOX 3065
OMAHA NE 68103-0065





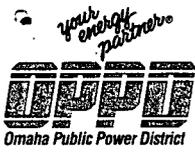
Account Number	Due Date	Total Amount Due
9063100050	Jan 31, 2011	\$16,780.10

Customer Name: SID 158 SARPY
Statement Date January 10, 2011

Service Address	Rate	Billing Period		Usage		
		From	To	Kilowatt-hours used	Billing Demand/kW	Current Amount
9910 S 172 ST, OMAHA NE	General Service Demand	12-6-10	1-6-11	3300 kWh	42 00	\$414.63

Total Charges	\$5,539.34
Previous Balance	17,954.55
Payments Received: 12/10/10	6,713.79 CR
Total Amount Due	\$16,780.10

Late Payment Charge of \$1.68 applies after due date



Account Number	Due Date	Total Amount Due
9063100050	Jan 31, 2011	\$16,780.10

Customer Name: SID 158 SARPY
Statement Date January 10, 2011

Billing Information for service address: 10302 S 168 ST,LFT2, OMAHA NE

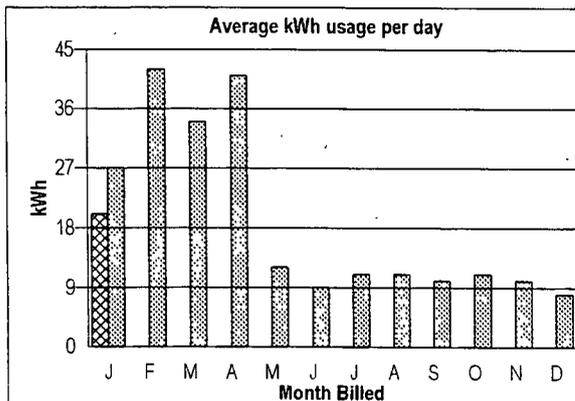
Rate	Billing Period		Meter Number	Meter Reading				Usage	
	From	To		Previous	Present	Difference	Multiplier		
General Service Non-Demand	12-6-10	1-6-11	7249880	17813	18445 Actual	632	1	kWh	632

Your Electric Usage Profile

Billing Period	Billing Days	kWh Use	Avg kWh per day	Avg Temp	
				High	Low
2011 ☒	31	632	20	33	15
2010 ☐	34	932	27	23	12

Basic Service	11.89
kWh Usage	54.35
Fuel And Purchased Power Adjustment	.18
Sales Tax	3.65
Total Charges	\$70.07

Your average daily electric cost was: \$2.26





Account Number	Due Date	Total Amount Due
9063100050	Jan 31, 2011	\$16,780.10

Customer Name: SID 158 SARPY
Statement Date January 10, 2011

Billing Information for service address: 10309 S 180 ST, WELL, OMAHA NE

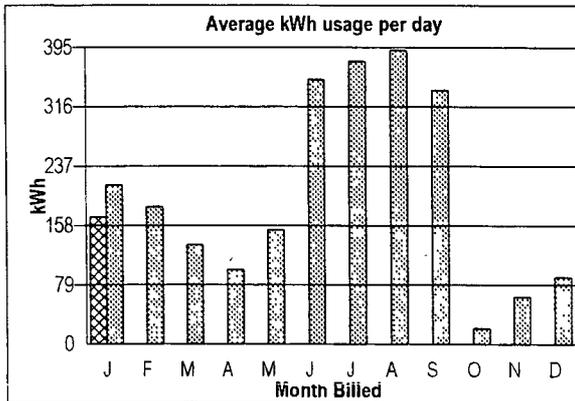
Rate	Billing Period		Meter Number	Meter Reading				Usage	
	From	To		Previous	Present	Difference	Multiplier		
General Service Non-Demand	12-6-10	1-6-11	8091421	372623	377854 Actual	5231	1	kWh	5231

Your Electric Usage Profile

Billing Period	Billing Days	kWh Use	Avg kWh per day	Avg Temp	
				High	Low
2011 ☒	31	5231	169	33	15
2010 ☐	34	7211	212	23	12

Basic Service	11.89
kWh Usage	381.82
Fuel And Purchased Power Adjustment	1.51
Sales Tax	21.74
Total Charges	\$416.96

Your average daily electric cost was: **\$13.45**





Account Number	Due Date	Total Amount Due
9063100050	Jan 31, 2011	\$16,780.10

Customer Name: SID 158 SARPY
Statement Date January 10, 2011

Billing Information for service address: 16800 CORNHUSKER RD,STLT, OMAHA NE

Billing Period From 12-8-2010 To 1-10-2011 @33 Days

Rate	Summary Usage		
	Current Amount	Fuel and Purchased Power Adjustment	Subtotal Amount per Rate
SL61	\$1,579.41	2.77	1,669.20

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

Sales Tax	87.02
Total Charges	\$1,669.20



Account Number	Due Date	Total Amount Due
9063100050	Jan 31, 2011	\$16,780.10

Customer Name: SID 158 SARPY
Statement Date January 10, 2011

Billing Information for service address: 17419 RIVIERA DR,LFT2, OMAHA NE

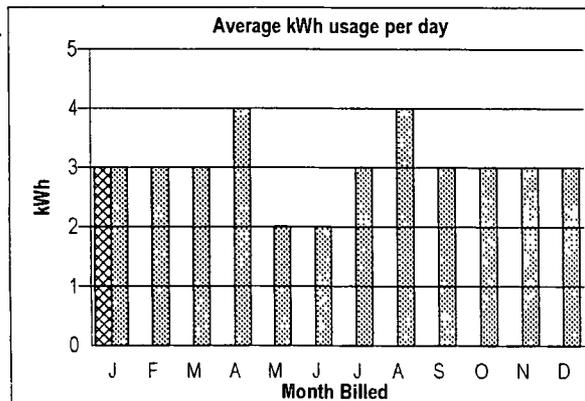
Rate	Billing Period		Meter Number	Meter Reading				Usage	
	From	To		Previous	Present	Difference	Multiplier		
General Service Non-Demand	12-7-10	1-6-11	6253082	3603	3684 Actual	81	1	kWh	81

Your Electric Usage Profile

Billing Period	Billing Days	kWh Use	Avg kWh per day	Avg Temp	
				High	Low
2011 ☒	30	81	3	33	15
2010 ☐	34	85	3	23	12

Basic Service	11.89
kWh Usage	6.97
Fuel And Purchased Power Adjustment	.02
Sales Tax	1.04
Total Charges	\$19.92

Your average daily electric cost was: \$.66





Account Number	Due Date	Total Amount Due
9063100050	Jan 31, 2011	\$16,780.10

Customer Name: SID 158 SARPY
Statement Date: January 10, 2011

Billing Information for service address: 17640 1/2 PRESTWICK AVE, OMAHA NE

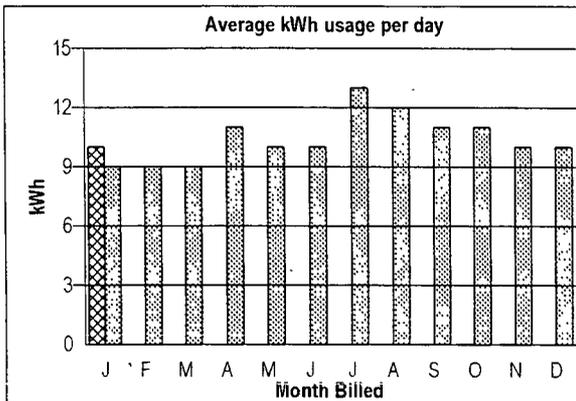
Rate	Billing Period		Meter Number	Meter Reading				Usage	
	From	To		Previous	Present	Difference	Multiplier		
General Service Non-Demand	12-6-10	1-6-11	6843879	15346	15657 Actual	311	1	kWh	311

Your Electric Usage Profile

Billing Period	Billing Days	kWh Use	Avg kWh per day	Avg Temp	
				High	Low
2011 ☒	31	311	10	33	15
2010 ☐	34	316	9	23	12

Basic Service	11.89
kWh Usage	26.75
Fuel And Purchased Power Adjustment	.09
Sales Tax	2.13
Total Charges	\$40.86

Your average daily electric cost was: \$1.31





Account Number	Due Date	Total Amount Due
9063100050	Jan 31, 2011	\$16,780.10

Customer Name: SID 158 SARPY
Statement Date January 10, 2011

Billing Information for service address: 9494 S 175 CIR, LIFT, OMAHA NE

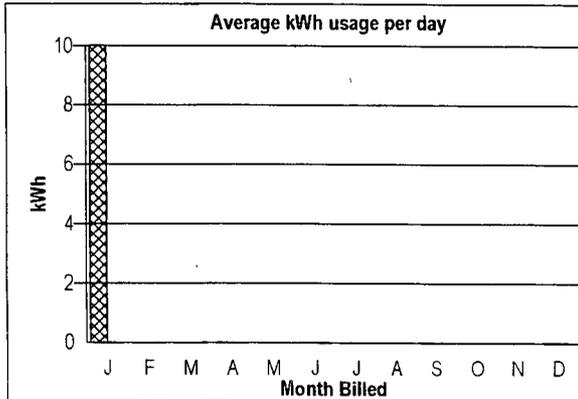
Rate	Billing Period		Meter Number	Meter Reading				Usage	
	From	To		Previous	Present	Difference	Multiplier		
General Service Non-Demand	12-6-10	1-6-11	6841830	2156	2475 Actual	319	1	kWh	319

Your Electric Usage Profile

Billing Period	Billing Days	kWh Use	Avg kWh per day	Avg Temp	
				High	Low
2011 ☒	31	319	10	33	15
2010 ☐					

Basic Service	12.29
kWh Usage	27.44
Fuel And Purchased Power Adjustment	.09
Sales Tax	2.19
Total Charges	\$42.01

Your average daily electric cost was: \$1.35





Account Number	Due Date	Total Amount Due
9063100050	Jan 31, 2011	\$16,780 10

Customer Name: SID 158 SARPY
Statement Date January 10, 2011

Billing Information for service address: 9902 S 172 ST, OMAHA NE

Billing Period From 12-8-2010 To 1-10-2011 @33 Days

Rate	Summary Usage		
	Current Amount	Fuel and Purchased Power Adjustment	Subtotal Amount per Rate
SL61	\$1,771 12	3 10	1,871 80

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

Sales Tax	97.58
Total Charges	\$1,871.80



Account Number	Due Date	Total Amount Due
9063100050	Jan 31, 2011	\$16,780.10

Customer Name: SID 158 SARPY
Statement Date January 10, 2011

Billing Information for service address: 9910 S 172 ST, OMAHA NE

Rate	Billing Period		Meter Number	Meter Reading				Usage	
	From	To		Previous	Present	Difference	Multiplier		
General Service Demand	12-6-10	1-6-11	8091408	145663	148963 Actual	3300	1	kWh	3300
Billing Demand								KW	42.00

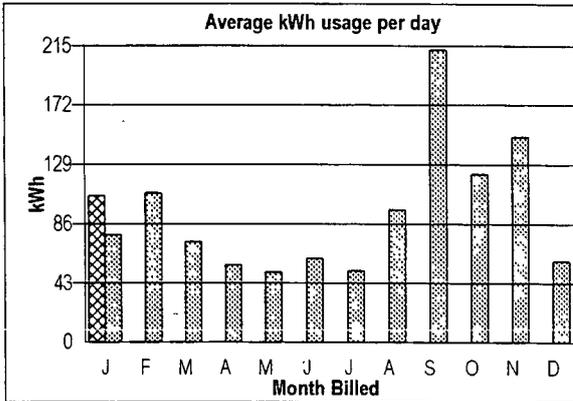
Your Electric Usage Profile

Billing Period	Billing Days	kWh Use	Avg kWh per day	Avg Temp	
				High	Low
2011 ☒	31	3300	106	33	15
2010 ☐	34	2661	78	23	12

Actual Demands 41.77KW KVA 100.00%PF

Basic Service	17.39
Demand Revenue	196.14
kWh Usage	178.53
Fuel And Purchased Power Adjustment	.95
Sales Tax	21.62
Total Charges	\$414.63

Your average daily electric cost was: \$13.37



***** I N V O I C E *****

FIELD R & D
 8505 Makaha Circle
 Papillion, NE 68046-5616

Invoice No. 100151 02-01-11
 Customer No. TIB

SID 158 TIBURON
 c/o RON HUNTER
 11605 ARBOR STREET, SUITE 104
 OMAHA, NE 68144

Terms: 18% APR interest rate applies to unpaid balances after 31 days, 03-04-11

Quant	Item No.	Item Description	Unit Price	Extension
4	TIBPWS	LASTMONTH - COMMUNITY WATER WELL OPERATING FEE	900.00	\$3600.00
5	HRS	EXTRAORDINARY SERVICE HOURS	51.00	255.00
1		MATERIALS, SUPPLIES, POSTAGE - CT GAS HEATER W4	325.28	325.28
4		WEEKLY MICROBIAL MANHOLE(2) DOUSING - SID158	78.00	312.00
1		VERIZON DIAL OUT TELEALARMS: 4 WELLHOUSES	72.00	72.00
4		PIII FLOW RECORDER CPU	83.00	332.00
-----> Note: SIGNIFICANT EVENTS: REPLACE UPS BATERRIES FOR DIAL-OUTS. REPLACE DRAW-DOWN AIR PUMPS. ADJUST WELLHOUSE HEATERS - 3PH AND GAS.				

Subtotal \$4,896.28
 *Sales Tax: NOT APPLICABLE .00
 TOTAL AMOUNT DUE \$4,896.28

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

NE3120787 - SARPY CO SID #158 - TIBURON GOLF COURSE
 GERALD GUTOSKI
 8505 MAKAHA CR
 PAPANILLION, NE 68046

ANALYTICAL RESULTS QUALIFIERS

Workorder: _____ Profile: Routine, Routine

Lab ID: 70120 Date Received: 1/5/2011 Matrix: Water
 Sample ID: 70120 Date Collected: 1/5/2011 09:52
 Sampled By: GUTOSKI, G Date Reported: 1/6/2011
 Location: Z2SA 10025 S 168TH #

Parameters	Results	Units	Qual	Report Limit	MCL	Analyzed	Bv
Analytical Method: SM 9222B - Membrane Filter							
Total Coliform	0	cfu/100 ml		0		1/6/2011	KMM
E.coli	E. coli absent	cfu/100 ml		0		1/6/2011	KMM

SAMPLE COMMENTS:

[1] Monthly Total Coliform MF, Jan. 2011

718
 Nebraska Public Health Environmental Laboratory
 3701 South 14th Street
 Lincoln, NE 68502
 (402) 471-2122
 (402) 471-2080 (fax)

NE3120787 - SARPY CO SID #158 - TIBURON GOLF COURSE
 GERALD GUTOSKI
 8505 MAKAHA CR
 PAPANILLION, NE 68046

ANALYTICAL RESULTS QUALIFIERS

Workorder: _____ Profile: Routine, Routine

Lab ID: 70119 Date Received: 1/5/2011 Matrix: Water
 Sample ID: 70119 Date Collected: 1/5/2011 09:58
 Sampled By: GUTOSKI, G Date Reported: 1/6/2011
 Location: Z1SA 10509 S 176TH

Parameters	Results	Units	Qual	Report Limit	MCL	Analyzed	Bv
Analytical Method: SM 9222B - Membrane Filter							
Total Coliform	0	cfu/100 ml		0		1/6/2011	KMM
E.coli	E. coli absent	cfu/100 ml		0		1/6/2011	KMM

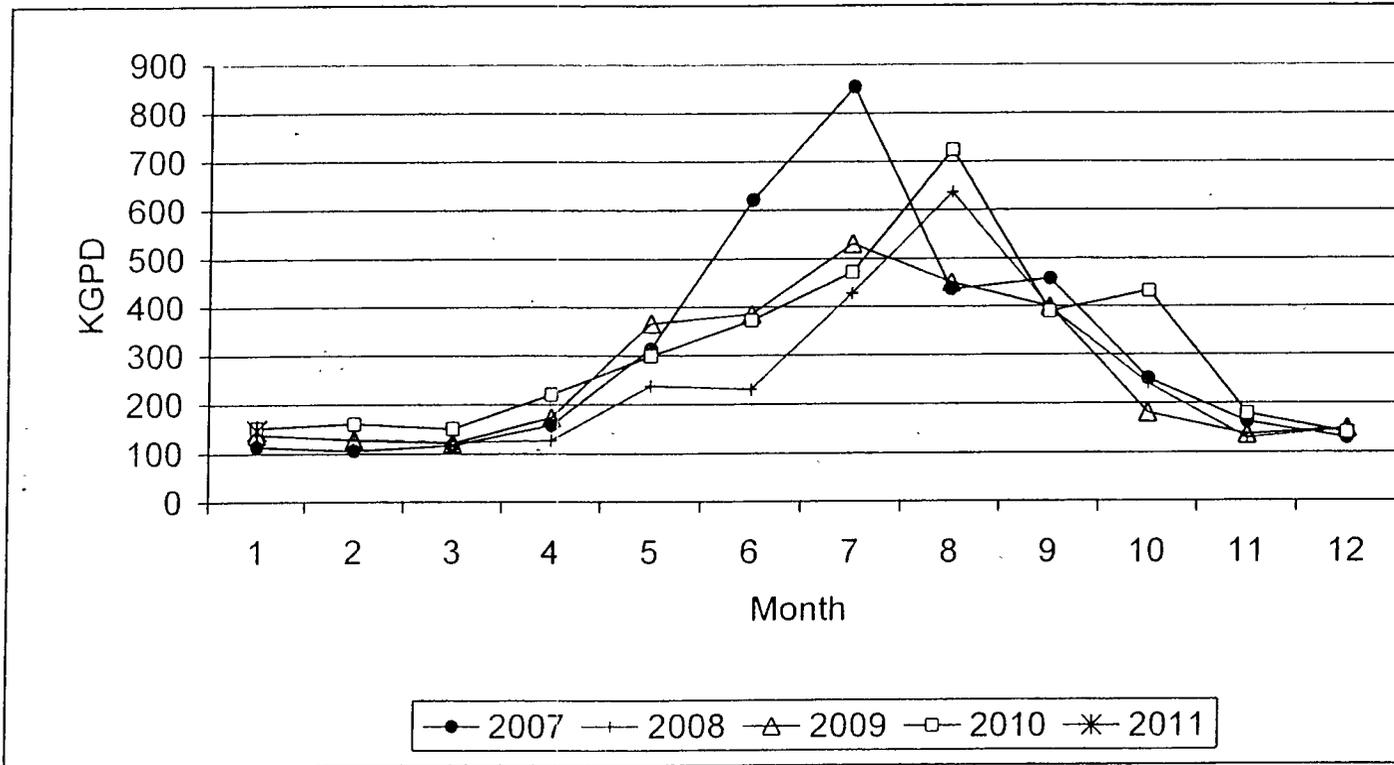
SAMPLE COMMENTS:

[1] Monthly Total Coliform MF, Jan. 2011

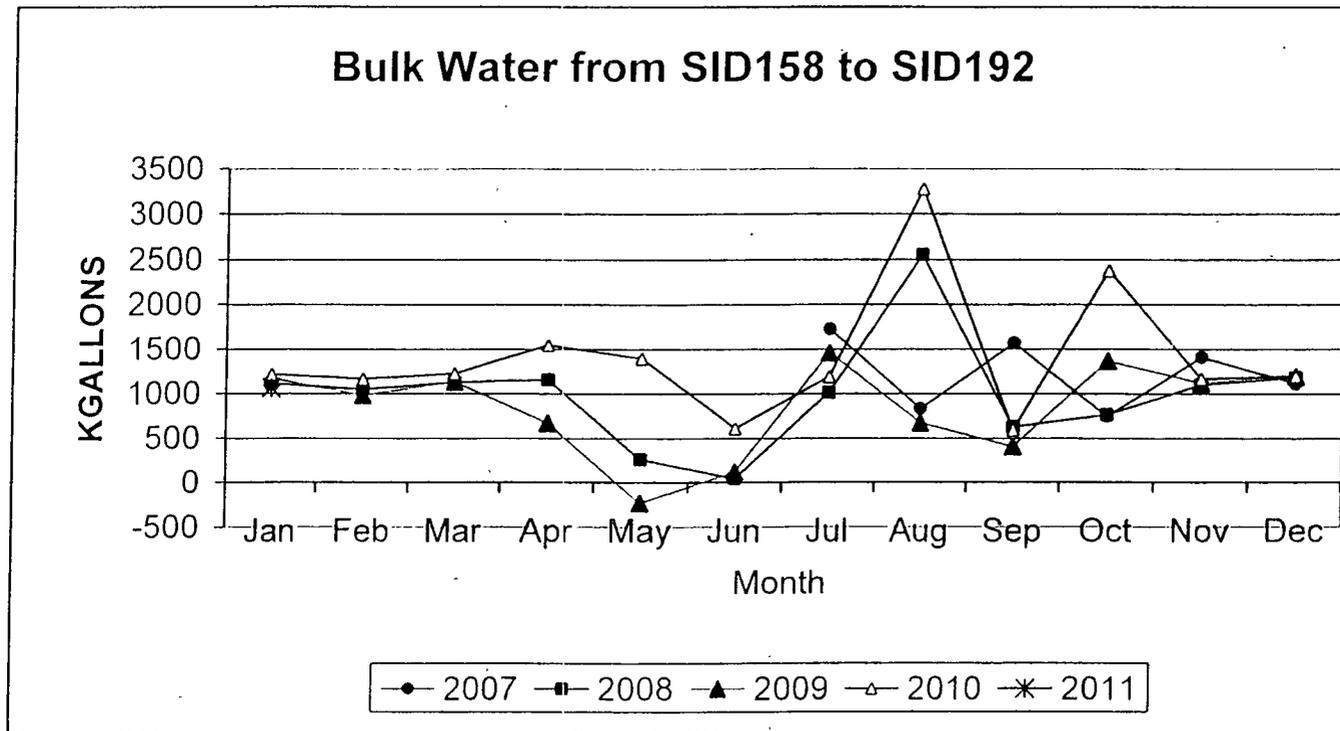
Month	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Average
2007	113	105	116	157	313	621	854	435	457	250	161	129	309.25
2008	136	129	123	126	237	230	427	636	397	240	129	146	246.333
2009	138	127	121	173	366	385	530	450	399	180	136	148	262.75
2010	151	160	150	220	298	372	471	724	389	432	178	139	307
2011	147												147

Highest day was July 24th, 2005 at 1,052,000 gallons. Highest month was July, 2007 at 854,000 gallons average per day.

Submitted by Field R&D



Month	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Average
2007							1725	825	1563	739	1405	1109	<u>1227.7</u>
2008	1110	1046	1125	1151	259	45	1010	2549	622	758	1098	1177	<u>995.83</u>
2009	1168	979	1130	666	-230	122	1459	667	401	1360	1118	1193	<u>836.08</u>
2010	1216	1161	1223	1544	1394	606	1189	3274	586	2373	1162	1196	<u>1410.3</u>
2011	1064												<u>1064</u>



TIBURON COMMUNITY WELL WATER PERIODIC REPORT
for the period: 01,2011

Generated: 01/31/2011
THIS PERIOD LAST PERIOD

	THIS PERIOD	LAST PERIOD
WELL#1 (CORNHUSKER) KGALS USAGE...	988	737
WELL#2 (176TH ST) KGALS USAGE....	1383	1477
WELL#3 (FAIRWAY) KGALS USAGE.....	0	0
WELL#4 (180TH ST) KGALS USAGE....	0	0
WELL#5 (CORNHUSKR) KGALS USAGE....	2182	2105
WELL#1 (CORNHUSKER) GENERATOR HRS.	N/A	N/A
WELL#2 (176TH ST) GENERATOR HRS.	.7	1
WELL#3 (FAIRWAY) GENERATOR HRS.	0	.6
WELL#4 (180TH ST) GENERATOR HRS.	0	3
WELL#5 (CORNHUSKER) GENERATOR HRS.	N/A	N/A
WELL#1 DRAWDOWN FEET.....	0	0
WELL#1 VFD PUMP STARTS.....	574	486
WELL#2 DRAWDOWN FEET.....	0	0
WELL#2 VFD PUMP STARTS.....	2484	2758
WELL#3 DRAWDOWN FEET.....	0	0
WELL#3 VFD PUMP STARTS.....	0	0
WELL#4 DRAWDOWN FEET.....	0	0
WELL#4 VFD PUMP STARTS.....	0	0
WELL#5 DRAWDOWN FEET.....	0	0
WELL#5 VFD PUMP STARTS.....	5166	5508
EAST BULK METER KGAL USAGE	322	370
WEST BULK METER KGAL USAGE	742	826
E+W SID158 BULK METER KGAL USAGE ...	1064	1196
CAR WASH METER KGAL USAGE	245	167
STRIPMALL SPRINKLER METER KGAL USAGE	0	0
STRIPMALL REGULAR METER KGAL USAGE ..	93	26
KUM & GO TOP METER KGAL USAGE	0	0
KUM & GO BOTTOM METER KGAL USAGE	7	6
TOTAL WATER KGAL USAGE THIS MONTH	4557	4309
TOTAL WATER KGAL USAGE PER DAY...	147	139

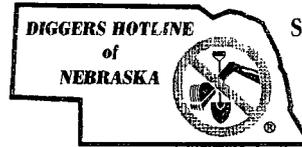
=====

SID192 TIBURON SOUTH COMMUNITY WELL WATER PERIODIC REPORT
for the period: 01,2011

Generated: 01/31/2011

	THIS PERIOD	LAST PERIOD
WELL#3 (FAIRWAY) KGALS USAGE.....	0	0
WELL#3 (FAIRWAY) GENERATOR HRS...	0	.6
WELL#3 DRAWDOWN FEET.....	0	0
HYDRANT A8 GALLONS OVERFLOW	0	0
E+W SID158 BULK METER KGAL USAGE ...	1064	1196
WELL#3 NET KGALLONS	0	
SID192 GRACE WATER @ 112 meters....	0	

Return address (NOT remittance address).
Great Plains One-Call Services Inc.
 4141 N 156 St
 Omaha, NE 68116



Statewide
1-800-331-5666
 Metro Omaha
344-3565

www.ne-diggers.com Nationwide Dial 811

BILL TO

SID 158 SARPY COUNTY

INVOICE DATE: 2/1/2011

RON W HUNTER

FOR MONTH BEGINNING: 1/1/2011

11605 ARBOR ST

INVOICE#: 111SD158

SUITE 104

OMAHA NE 68144

PO#:

(Fold line)

<i>SID158SP1</i>	Ticket Type	Quantity	Amount	Total
	Locate Request	2	\$1 72	\$3.44
	Terminal Total	2		\$3.44
Member Billing Subtotal:		2		\$3.44
Nebraska One Call Board Surcharge (.04 per ticket):				\$0.08
Total Current Invoice Amount:				\$3.52
Previous Balance:				\$61.45
TOTAL BALANCE DUE:				\$64.97

Any balance due less than \$25.00 may be paid quarterly. Quarter ends last day of March, June, September, and December.

Terms: Net 30 days	Over 30 Day	Over 60 Day	Over 90 Day	Over 120 Day
	\$14.08	\$47.37	\$0.00	\$0.00

For billing questions please contact: JILL GEYER Email: jill.geyer@cusinc.com Phone: 402-738 2170

Make checks payable to:		Great Plains One Call Services, Inc.	
IMPORTANT SEND ALL PAYMENTS TO:		P.O. Box 102721 Atlanta GA 30368-2721	
From: SID 158 SARPY COUNTY	Invoice Number	<input type="text"/>	
Invoice: 111SD158	Amount due:	\$64.97	Amount Enclosed <input type="text"/>
Code: SD158			
Please return this portion of the bill with your remittance to the address indicated in this box.. Thank You.			



Invoice

Invoice 409347
Date 1/12/2011
PAYMENT DUE \$231.00
Client NE3120787
NIS Acct # 598258
Due Date 2/11/2011
PO

Invoice To SARPY CO SID #158 - TIBURON GOLF COURSE
 RON HUNTER
 11605 ARBOR ST STE #104
 OMAHA, NE 68144

CC

Please remit this portion with your payment and keep original for your records.

Description	Qty	Unit Price	Extended Price
Membrane Filter	2	\$16.00	\$32.00
EPA 525.2 (Pesticides)	1	\$199.00	\$199.00
Invoice Total			\$231.00

Charge Details for Invoice 409347, NIS Acct # 598258, PO #

Lab ID/Sample ID	Collected	Location	Collector	Charge
54636/54636	12/7/2010 12:29	WELL 931	GUTOSKI, G	
EPA 525.2 (Pesticides)				\$199.00
Routine			Sub Total	\$199.00
64383/64383	12/7/2010 10:22	Z3 SD	GUTOSKI, G	
Membrane Filter				\$16.00
Routine			Sub Total	\$16.00
64384/64384	12/7/2010 10:16	Z1 SB	GUTOSKI, G	
Membrane Filter				\$16.00
Routine			Sub Total	\$16.00

All invoices are net 30 days. Electronic Check Re presentation Policy: In the event that your check is returned unpaid for Non-Sufficient funds, the Treasurer's office may re-present your check once more, electronically. In the ordinary course of business, your check will not be provided to you with your bank statement, but a copy can be retrieved by contacting your financial institution.

Remit To Nebraska Public Health Environmental Laboratory
 PO Box 22790
 3701 South 14th Street
 Lincoln, NE 68502
 Main number: (402) 471-2122
 Fax: (402) 471-2080
www.dhhs.ne.gov/lab



PAPILLION SANITATION
10810 SOUTH 144TH ST.
OMAHA NE 68138-3848
DISTRICT NO. 3050

ACCOUNT NO. 3050-30012002-001
INVOICE NO. 2105707
STATEMENT DATE 02/01/11
DUE DATE 02/20/11
BILLING PERIOD 01/01/11 - 01/31/11

TIBURON HOMES SID #158
C/O RONALD W. HUNTER
11605 ARBOR ST # 104
OMAHA NE 68144

FOR ASSISTANCE
Customer Service (402) 346-7800
Or Toll Free (800) 494-5441

INVOICE STATEMENT

Date	Description	Amount
	Previous Balance	\$ 9,922.56
	Service Location Acct #30012002-001 Residential Svc 1 Cart 01/01/11-01/31/11	
01/31/11	Tiburon Homes Sid #158 Billing Acct	\$ 4,961.28
	Current Charges And Fees	\$ 4,961.28
	Total Due	\$ 14,883.84



Payment for previous balance is now due. Please pay promptly to avoid service interruption.

Please visit our website at Papillion-Sanitation.com for your 2011 recycling schedule.

6

Please remit to the address below and return your remit stub with your payment or look on the reverse side to learn about on-line bill pay.



PAPILLION SANITATION
10810 SOUTH 144TH ST
OMAHA NE 68138-3848

ACCOUNT NO 3050-30012002-001
INVOICE NO 2105707
STATEMENT DATE 02/01/11
DUE DATE 02/20/11
PAY THIS AMOUNT 14,883.84

AV 01 008575 30891B 26 B**5DGT



TIBURON HOMES SID #158
C/O RONALD W. HUNTER
11605 ARBOR ST # 104
OMAHA NE 68144-2982

WRITE IN AMOUNT PAID \$

TO CHANGE ADDRESS
Check here and complete the information on the reverse side.

MAIL PAYMENT TO:
PAPILLION SANITATION
A WASTE CONNECTIONS COMPANY
PO BOX 660177
DALLAS TX 75266-0177



3050 000000030012002-0016 000148838402105707 2

CITY OF OMAHA

1819 Farnam St. Billing Div.
Omaha, NE 68183

Contact: (402) 444-5453

Date 11-JAN-11
1 of 1

Remit To: City of Omaha Cashier
RM H10
1819 Farnam St.
Omaha NE 68183

Customer No: 32905
Bill To:

Ship To:

TIBURON SID 158
11605 ARBOR ST SUITE 104
OMAHA NE 68144-2934

Transaction Type: SEWER BILLING

Invoice Number: 70692

Terms: 30 NET

Total Due: 5,802.78

PLEASE RETURN TOP PORTION WITH REMITTANCE

Item No.	DESCRIPTION	QTY	UOM	TAX	UNIT PRICE	EXTENDED PRICE
1	SEWER BILLING TIBURON SEPT 2010	1	1		5,802.78	5,802.78
SPECIAL INSTRUCTION			DUE DATE		TOTAL DUE	
			70692 10-FEB-11		5,802.78	

CITY OF OMAHA

1819 Farnam St. Billing Div.
Omaha, NE 68183

Contact: (402) 444-5453

Date 31-JAN-11
1 of 1

Remit To: City of Omaha Cashier
RM H10
1819 Farnam St.
Omaha NE 68183

Customer No: 32905
Bill To:

Ship To:

TIBURON SID 158
11605 ARBOR ST SUITE 104
OMAHA NE 68144-2934

Transaction Type: SEWER BILLING

Invoice Number: 71762

Terms: 30 NET

Total Due: 5,802.78

PLEASE RETURN TOP PORTION WITH REMITTANCE

Item No.	DESCRIPTION	QTY	UOM	TAX	UNIT PRICE	EXTENDED PRICE
1	SEWER BILLING: OCT 2010, TIBURON	1	1		5,802.78	5,802.78
SPECIAL INSTRUCTION			DUE DATE		TOTAL DUE	
			71762 02-MAR-11		5,802.78	

Invoice

Thompson, Dreesen & Dorner, Inc.
 Consulting Engineers & Land Surveyors
 10836 Old Mill Road
 Omaha, NE 68154
 Office:(402)330-8860 Fax:(402)330-5866
 www.td2co.com



February 7, 2011

Project No: 1592-103

Invoice No: 90323

MR. RON HUNTER
 SID #158 (TIBURON) SCN
 11605 ARBOR STREET SUITE 104
 OMAHA, NE 68144

Project 1592-103 MISCELLANEOUS SERVICES, 2010, CIVIL

Professional Services from January 4, 2011 to February 6, 2011

Professional Personnel

Annual Storm Sewer Inspection and Report	609.21
Attend S I D Board Meeting	126.00
Contract Administration – Sanitary Sewer Jetting and Lift Station Cleaning	201.49
Prepare Lift Station Report	330.00
Investigate Lot 18 Tiburon – Patio Homes Right of Way	105.00

Total this Invoice \$1,371.70

Outstanding Invoices

Number	Date	Balance
0090044	12/20/10	1,265.53
0090137	1/6/11	1,760.88
Total		3,026.41

Total Now Due \$4,398.11

Terms Net 30 Days. A Finance Charge of 1 1/2% Per Month (18% per Annum) Will Be Charged on Past Due Accounts. Also Liable for all Legal and Collection Fees.

Invoice

Thompson, Dreesen & Dorner, Inc.
 Consulting Engineers & Land Surveyors
 10836 Old Mill Road
 Omaha, NE 68154
 Office:(402)330-8860 Fax:(402)330-5866
 www.td2co.com



February 7, 2011

Project No: 1592-105

Invoice No: 90324

MR. RON HUNTER
 SID #158 (TIBURON) SCN
 11605 ARBOR STREET SUITE 104
 OMAHA, NE 68144

Project 1592-105 178th STREET PARK

Professional Services from January 4, 2011 to February 6, 2011

Professional Personnel

Review Contract and Payment Request

Total this Invoice \$210.00

Outstanding Invoices

Number	Date	Balance
0090045	12/20/10	2,698.36
0090138	1/6/11	2,421.28
Total		5,119.64

Total Now Due \$5,329.64

Terms Net 30 Days. A Finance Charge of 1 1/2% Per Month (18% per Annum) Will Be Charged on Past Due Accounts. Also Liable for all Legal and Collection Fees.

RONALD W. HUNTER

Attorney at Law

11605 Arbor Street, Suite 104

Omaha, NE 68144

e-mail: rwhre@hunterlaw.omhcoxmail.com

Telephone: (402) 397-6965

Fax: (402) 397-0607

February 8, 2011

Sanitary and Improvement District No. 158
c/o 11605 Arbor Street, Suite 104
Omaha, NE 68144

Re: Sanitary and Improvement District No. 158

=====

For legal services performed re: general services from 01-12-11
through 02-08-11.

(See Attached Schedule of Services)

9.80 hours x \$150.00 per hour = \$1,470.00

TOTAL AMOUNT DUE \$1,470.00

SCHEDULE OF SERVICES FOR SID 158

01/12/11	Attended Board of Trustees meeting.	2.00
01/15/11	Mailed executed minutes to Sarpy County and Ameritas.	0.30
01/16/11	Prepared minutes, supporting documents, and warrants of last meeting. Set up next meeting of the Board of Trustees.	1.40
01/17/11	Letter to Dennis Wilson regarding street lights on Cornhusker Road. Mailed Check from Tiburon Pool to Sarpy County Treasurer for deposit.	0.80
01/23/11	Final review of minutes. Made copies and mailed to Chairman and accountants.	0.70
01/26/11	Call from a realtor about a lot in Tiburon.	0.10
02/03/11	Studied Pat Lichter's e-mail regarding the foreclosure on Dial's property. Worked out an approach to use regarding SID 158's special assessments as leverage and put it on the next agenda. Checked the ad in the Papillion Times for the meeting on February 9, 2011. Studied materials requested by bond counsel in connection with the park. Call to Mike Rogers, bond counsel, and convinced him that SID 158 did not have to have a special five day notice, convinced him to approve the amount of the warrants approved by the County Board, but must have approval of the change order.	3.10
02/08/11	Prepared Agenda for next meeting.	<u>1.40</u>
	Total	<u>9.80</u>

KERSTEN CONSTRUCTION, INC

11050 South 204th Street Gretna, NE 68028-7977

Phone (402) 332-4141

FEB 4 2011

STATEMENT DATE
02-03-11

ACCOUNT NUMBER
1073

Thompson Dreessen Misc
Miscellaneous
10836 Old Mill Road
Omaha, NE 68154

AMOUNT PAID \$ _____

To ensure proper credit - Please return top portion with your remittance

STATEMENT DATE ACCOUNT NO.
02-03-11 1073

DATE	DESCRIPTION	REF. NO.	REFERENCE ONLY	DEBITS	CREDITS
10/25/10	INVOICE	30273	17419River <i>TO ISB 11/2</i>	2,809.00	
11/09/10	INVOICE	30285	Tiburon <i>TO ISB 11/16</i>	2,179.34	
12/07/10	INVOICE	30311	Tiburon <i>D ISB 12/4</i>	12,642.21	
12/10/10	PAYMENT	30273	CK# 62609		809.00
				BALANCE DUE.	16,821.55
CURRENT		OVER 30 DAYS	OVER 60 DAYS	OVER 90 DAYS	
.00		12,642.21	2,179.34	2,000.00	.00

Description
Codes:

Invoice...Current Invoice
Debit...Debit Adjustment

Payment...Current Payment
Cash SL...Cash Sale

CM...Credit Memo
Serv CG...Service Charge