

MINUTES OF MEETING OF BOARD OF TRUSTEES OF
SANITARY AND IMPROVEMENT DISTRICT NO. 192
OF SARPY COUNTY, NEBRASKA



The meeting of the Board of Trustees of Sanitary and Improvement District No. 192 of Sarpy County, Nebraska, was convened in public and open session at 2:30 p.m. on Wednesday, December 8, 2010, at 17202 Fairway Drive, Omaha, Nebraska. Present were the following Trustees of the District: Lee Harrow, Timothy P. Goodman, Steven Moore, Morrie Naumann, and Robert E. Wendt. Absent were the following Trustees: none. Present by invitation were Ronald W. Hunter, attorney for the District; Kristi Weispfenning, his assistant; Rich Harman of Ameritas Investment Corp., and Gerry Gutoski of Field R & D. Notice of the meeting was given in the Papillion Times on December 2, 2010, all as provided in the Proof of Publication to be attached to these Minutes. A copy of the Acknowledgment of Receipt of Notice signed by all the Trustees is also 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 regarding water system. Mr. Gutoski stated the manhole on 173rd Street is clogging again and was flushed. The Trustees discussed this issue in detail and are going to try to determine some solutions regarding this matter.

Mr. Gutoski also stated that the transformer in Well 3 is still having issues. It appeared the aluminum pipe which enclosed the electrical lines has eroded and needs to be replaced. Mr. Gutoski stated that OPPD will be taking care of this issue.

The Chairman stated the next order of business was a discussion regarding water payments. Mr. Gutoski stated that several accounts received double credits during the last billing cycle. It was agreed that Mr. Hunter would send letters to all property owners regarding this matter. The Chairman stated that there were two residents with delinquent bills. It was agreed that Mr. Hunter should send disconnect letters to both homeowners.

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

The Chairman stated the next order of business was a discussion regarding a possible refunding bond issue. Mr. Harman handed out documents which showed two different possibilities for bond issues for SID 192. The Trustees reviewed the documents in detail. It was agreed that the Trustees would determine what, if any, action they would take regarding the bond issue and inform Mr. Harman of their decision.

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

The Chairman stated the next order of business was a discussion regarding property owner questions or concerns. The Chairman stated there is possibly an unknown underground water problem in between Lots 119 and 120. The homeowners have reported a steady increase of water accumulating in their sump pumps over the last four years. It was agreed that the Trustees would observe the area and discuss this matter at a subsequent time.

The Chairman stated the next order of business was for the Chairman to sign the Representation Letter for the accountants. This was accomplished.

The Trustees agreed that the next meeting of the Board of Trustees would be held at 2:30 p.m. on January 12, 2011 at 17110 Fairway Drive.

The following is a reporting item for the Trustees' information and requires no action: Certificate To County Treasurer And Request For Funds Of The Sanitary And Improvement District No. 192 Of Sarpy County, Nebraska General Obligation Bonds, Series 2004.

The next order of business was the payment of bills. After a full and complete discussion by the Board, the following Resolutions were moved by the Trustee Moore and seconded by Trustee Naumann, to-wit:

BE IT RESOLVED, by the Board of Trustees of Sanitary and Improvement District No. 192 of Sarpy County, Nebraska, that the Chairman and Clerk be and they hereby are authorized and directed to execute and deliver General Fund Warrant Nos. 2357 through 2367 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 and to be redeemed no later than December 8, 2013, 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. 2357 in the amount of \$10.31
made payable to WORLD HERALD MEDIA
GROUP, per Customer No. 154004, Order No.

0001313758-01, attached.

WARRANT NO. 2358 in the amount of \$198.19 made payable to O.P.P.D., per Account No. 0622093108, dated 11/04/10, attached.

WARRANT NO. 5359 in the amount of \$242.31 made payable to O.P.P.D., per Account No. 2953028855, dated 11/08/10, attached.

WARRANT NO. 5360 in the amount of \$25.88 made payable to O.P.P.D., per Account No. 5958727663, dated 11/08/10, attached.

WARRANT NO. 5361 in the amount of \$31.69 made payable to O.P.P.D., per Account No. 6474900369, dated 11/08/10, attached.

WARRANT NO. 2362 in the amount of \$40.48 made payable to GREAT PLAINS ONE-CALL SERVICES, INC., per Invoice No. 1110SD192, attached.

WARRANT NO. 2363 in the amount of \$1,982.50 made payable to FIELD R & D, per Invoice No. 100130, attached.

WARRANT NO. 2364 in the amount of \$1,205.40 made payable to PAPILLION SANITATION, per Invoice No. 2060484 attached.

WARRANT NO. 2365 in the amount of \$5,000.00 and WARRANT NO. 2366 in the amount of \$964.00 for a total of \$5,964.00 made payable to MOORE'S INSURANCE & INVESTMENTS, per Invoice dated 11/18/10, attached.

WARRANT NO. 2367 in the amount of \$2,325.00 made payable to RONALD W. HUNTER, per Statement dated 12/07/10, attached.

BE IT RESOLVED, by the Board of Trustees of Sanitary and Improvement District No. 192 of Sarpy County, Nebraska, that the Chairman and Clerk be and they hereby are authorized and directed to execute and deliver Construction Fund Warrant No. 2368 of the District, dated the date of this meeting, to the following payee and in the following amount, said Warrant 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 June 1 of each year) and to be redeemed no later than December 8, 2015, 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. 2368 in the amount of \$250.00 made payable to GREAT WESTERN BANK, per Statement dated 11/15/10, attached.

BE IT RESOLVED, by the Board of Trustees of Sanitary and Improvement District No. 192 of Sarpy County, Nebraska, that the Chairman and Clerk be and they hereby are authorized and directed to execute and deliver Check Nos. 1066 through Check No. 1068 of the District, dated the date of this meeting, to the following payee and in the following amount to be drawn on the American National Bank Service Fee Fund Checking Account of the District, to-wit:

CHECK NO. 1066 in the amount of \$42.61 made payable to BLACK HILLS ENERGY, per Account No. 3497 3578 91, dated 11/29/10, attached.

CHECK NO. 1067 in the amount of \$898.65 made payable to PROVIDENCE GROUP, INC., per Invoice No. 100126, attached.

CHECK NO. 1068 in the amount of \$800.00 made payable to BELLE WEISPFENNING, per Bookkeeping Services August, 2010 through December, 2010, attached.

BE IT FURTHER RESOLVED by the Board of Trustees of Sanitary and Improvement District No. 192 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. 192 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. 192 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 Warrant 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 Warrant. The District reasonably anticipates that monies in its Bond Fund reasonably attributable to the above Warrant in excess of the lesser of: (a) 10% of the net principal proceeds of the above Warrant, (b) the maximum annual debt service due on the above Warrant, or (c) 125% of average annual debt service due on the above Warrant will be expended for payment of principal of and interest on the above Warrant 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 Warrant 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 Warrant.

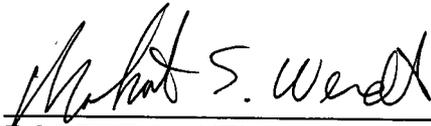
2. To the best of their knowledge, information and belief, the above expectations are reasonable.

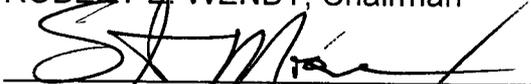
3. The District has not been notified of any listing of it by the Internal Revenue Service as an issuer that may not certify its Bonds.

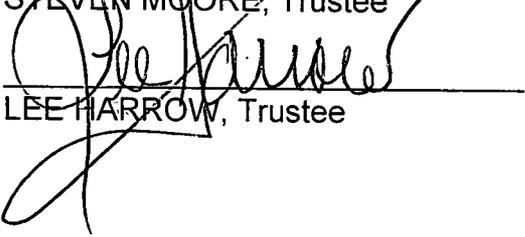
4. This Certificate is being passed, executed and delivered pursuant to Sections 1.148-2 (b)(2) of the Income Tax Regulations under the Internal Revenue Code of 1986, as amended.

On the foregoing Resolutions, the following Trustees voted "aye": Trustees Moore, Harrow, Naumann, Goodman, and Wendt; voting "nay" thereon were the following: none. The Chairman declared said Resolutions were duly carried and adopted.

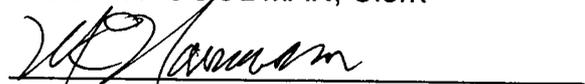
There being no further business to come before the meeting, the same was thereupon adjourned.


ROBERT E. WENDT, Chairman


STEVEN MOORE, Trustee


LEE HARROW, Trustee

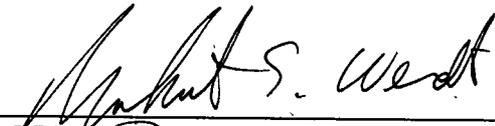

TIMOTHY GOODMAN, Clerk


MORRIE NAUMANN, Trustee

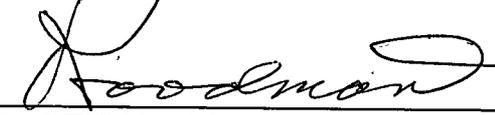
ACKNOWLEDGMENT OF RECEIPT
OF
NOTICE OF MEETING

THE UNDERSIGNED Trustees of Sanitary and Improvement District No. 192 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 2:30 p.m., on Wednesday, December 8, 2010, at 17202 Fairway Drive, Omaha, Nebraska.

DATED this 8th day of December, 2010.



ROBERT E. WENDT, Chairman



TIMOTHY P. GOODMAN, Clerk



STEVEN MOORE, Trustee



LEE HARROW, Trustee



MORRIE NAUMANN, Trustee

CERTIFICATE

The undersigned hereby certify that they are the Chairman and Clerk of Sanitary and Improvement District Number 192 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.

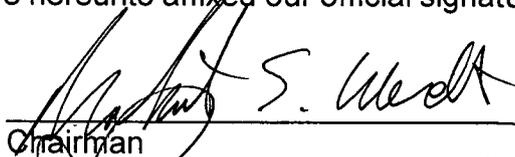
4. A current copy of the Nebraska Open Meetings Act was available and accessible to members of the public, posted during the Meeting in the room in which such Meeting was held and all in attendance at the Meeting were informed that such copy of the Nebraska Open Meetings Act was available for review 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 8th day of December, 2010.



Chairman



Clerk

AGENDA

Meeting of the Board of Trustees of Sanitary and Improvement District No. 192 of Sarpy County, Nebraska:

Robert E. Wendt, Chairman
Timothy P. Goodman, Clerk
Steven Moore, Trustee
Morrie Naumann, Trustee
Lee Harrow, Trustee

Held at 2:30 p.m., on Wednesday, December 8, 2010, at 17202 Fairway Drive, Omaha, Nebraska.

1. Call meeting to order and roll call.
2. The Acting 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 water payments.
5. Discussion regarding possible bond issue.
6. Discussion regarding property owner questions or concerns.
7. Chairman to sign Representation Letter for accountants.
8. Set next meeting location.
9. The following is a reporting item for the Trustees' information and requires no action: Certificate To County Treasurer And Request For Funds Of The Sanitary And Improvement District No. 192 Of Sarpy County, Nebraska General Obligation Bonds, Series 2004.
10. Pay the following bills (statements and/or invoices attached):
 - A. World Herald Media Group
Customer No. 154004
Order No. 0001313758-01 10.31
 - B. O.P.P.D.
Account No. 0622093108
dated 11/08/10 198.19

C.	O.P.P.D. Account No. 2953028855 dated 11/08/10	242.31
D.	O.P.P.D. Account No. 5958727663 dated 11/08/10	25.88
E.	O.P.P.D. Account No. 6474900369 dated 11/08/10	31.69
F.	Great Plains One-Call Services, Inc. Invoice dated 1110SD192	40.48
G.	Field R & D Invoice No. 100130	1,982.50
H.	Papillion Sanitation Invoice No. 2060484	1,205.40
I.	Moore's Insurance & Investments Invoice dated 11/18/10	5,964.00
J.	Ronald W. Hunter Statement dated 12/07/10	2,325.00
K.	Great Western Bank Statement dated 11/16/10	* 250.00
L.	Black Hills Energy Account No. 3497 3578 91 dated 11/29/10	** 42.61
M.	Providence Group, Inc. Invoice No. 100126	** 898.65
N.	Belle Weispfenning Bookkeeping Services August, 2010 through December, 2010	** 800.00

* There are funds available so there is no 5% fee paid to Ameritas Investment Corp.

** Indicates payments issued with a check.

11 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

Gerry asked for an e-mail outlining the corrections to the 12/1/10 billing register.

The following are the final changes to billing register dated 12/1/10 for the water charges. I added Lentsch that had been left off.

The last number in the right is the amount that should have been on the bill sent to the customer.

Acc't	Homeowner	Amount	December billed amount should have been
1011	Pearson	Reduce previous balance credit by \$9.07	18.62
1045	Rohbock	Reduce previous balance credit by \$6.87	15.34
1050	Hurley	Reduce previous balance credit by \$6.87	36.09
1062	Lentsch	Reduce previous balance credit by \$6.87	21.35
1078	Witt	<u>Previous balance should be 35.61</u> (11/30 PV=25.50+6.87=32.37+3.24 late fee=35.61 Prev. Bal. for 12/1)	52.69
1082	Gangahar	Reduce previous balance credit by \$6.87	23.08
1117	Hollinger	Reduce previous balance credit by \$51.18	32.27
1205	Matza	Reduce previous balance credit by 209.52 <u>(Previous balance should be -6.58)</u>	13.35
1210	Reinders	Reduce previous balance credit by \$125 <u>(Previous balance should be 39.07+late fee 3.91=42.98)</u>	60.06
1216	Wallace	Reduce previous balance credit by \$6.87	16.76

Kristi Weisfenning

From: "Tim Goodman" <tpghawk@cox.net>
Date: Thursday, November 11, 2010 4.29 PM
To: "mee121 NELSON" <mee121@msn.com>
Subject: Re: Report on the November 2010 meeting of SID 192

Hi Dick - A few years ago we did convert our general fund warrants to bonds, and did take advantage of a lower interest rate at that time. Our Bond Counsel is the individual who keeps track of our finances and determines whether we are in a position to once again convert General Fund Warrants to Bonds. By copy of this email I'm asking our attorney to place this item on our next month's agenda for consideration. Thanks for your suggestion! Tim

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

From: [mee121 NELSON](mailto:mee121@msn.com)
To: [Tim Goodman](mailto:tpghawk@cox.net)
Sent: Thursday, November 11, 2010 1.31 PM
Subject: RE: Report on the November 2010 meeting of SID 192

Tim Thanks I know that the SID refinance a few years ago. With interest rates so low would it be possible to obtain a lower rate. Dick

DICK NELSON

From: tpghawk@cox.net
To: bob.bankus@n2pub.com
Subject: Report on the November 2010 meeting of SID 192
Date: Thu, 11 Nov 2010 10:30:40 -0600

Hi Neighbors - Attached is a report on the November 2010 meeting of SID 192. The Board members want to wish everyone a Very Happy Thanksgiving. Tim Goodman

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

November 17, 2010

Mr. Ron Hunter
Hunter Law Office
11605 Arbor Street
Omaha, Nebraska 68144

RE: Sarpy County SID #192 - refunding of 2004 Bonds

Dear Ron:

You recently forwarded to us a request from a Board of Trustee member that we look at the possibility of the District refunding its outstanding 2004 bond issue. We have completed our analysis regarding a refunding and have enclosed are several schedules for the Board's review.

Schedule #1 depicts the interest rates on the outstanding 2004 bonds, as well as estimated interest rates on a 2011 refunding bond issue. As you will note, the estimated interest rates are currently lower, which makes a refunding potentially possible.

Schedule #2 depicts the remaining payments on the 2004 and 2007 bonds which totals \$4,654,420; the bond fund balance at October 31st of \$371,216.51; the current bond fund levy @ \$0.50; and, the 2010 valuation of \$45,411,499. As you will see, the current valuation and bond fund levy are not sufficient to retire the existing bonded debt of the District. The current bond fund reserve of approximately \$320,468.03 at the end of 2010 is fully depleted by 2017.

Schedule #3 is the same as Schedule #2, except the bond fund levy has been increased to \$0.63 from 2011 through 2023 and then reduced to \$0.30 from 2024 through 2026. These are the necessary bond fund levies in order for the District's cash flow to amortize its existing bonded indebtedness given the current valuation and bond fund balance.

Schedule #4 depicts the payments on a refunding bond issue as well as the 2007 bonds which totals \$4,456,412.50 and requires a bond fund levy of \$0.60 from 2011 through 2023 and then a levy of \$0.33 from 2024 through 2026. Thus, a refunding of the 2004 bonds would reduce the overall payments by \$146,795.00 (ie. \$4,654,420 - \$4,456,412.50 less the \$51,212.50 Dec. 1st payment which is not being refunded). Additionally, a refunding would allow for a modestly lower bond fund levy (ie. \$0.60 vs. \$0.63) from 2011 through 2024.

Mr. Ron Hunter
RE: Sarpy County SID #192
November 17, 2010
Page two

Schedule #5 depicts the total payments required on a 2011 refunding bond as well as the 2007 bonds (ie. \$5,108,887.50) if the 2011 refunding bonds are amortized over 20 years instead of 14 years. By amortizing the refunding bonds over 20 years and altering the structure so the District's annual payments increase from \$214,855.00 in 2012 to \$281,943.75 in 2031, the District can amortize its bonded indebtedness with a bond fund levy of \$0.52. While this bond fund levy is substantially lower than would be required if no refunding is done (ie. \$0.52 vs. \$0.63) or if the refunding is done over 14 years (ie. \$0.52 vs \$0.60), the offset is the District will incur higher overall costs because the District's debt is outstanding for a longer period of time resulting in increased interest costs. Nonetheless, with the refunding and restructuring of its bonded debt, the District would know its bond fund levy will have to increase very little and with a similar modest reduction in the general fund levy the total levy would not have to increase at all and would only go down over time with increased valuation.

Please forward these materials on to the District's Board of Trustees, so as we can get a sense of what direction the Board wishes to take if any. The options are to (1) do nothing; (2) do a refunding over the same term (ie. 2011-2024) as the 2004 bonds; or (3) do a refunding of the 2004 bonds over a longer term which is restructured to allow the District to keep its bond fund levy as low as possible over the next 20 years given the payment requirements.

If you have questions or concerns, please feel free to contact me at 384-8433.

Sincerely,



Richard S. Harman

enc.

SCHEDULE #1

**INTEREST
RATE
COMPARISON**

<u>YEAR</u>	<u>2004 BOND ISSUE</u>	<u>ESTIMATED INT RATES 2010 BONDS</u>	<u>INTEREST RATE DIFFERENTIAL 2010 vs. 2004</u>
2011	4.00%	1.30%	-2.70%
2012	4.25%	1.60%	-2.65%
2013	4.40%	1.80%	-2.60%
2014	4.55%	2.05%	-2.50%
2015	4.65%	2.40%	-2.25%
2016	4.75%	2.70%	-2.05%
2017	4.85%	3.00%	-1.85%
2018	4.95%	3.25%	-1.70%
2019	5.05%	3.50%	-1.55%
2020	5.50%	3.70%	-1.80%
2021	5.50%	3.90%	-1.60%
2022	5.50%	4.05%	-1.45%
2023	5.50%	4.10%	-1.40%
2024	5.50%	4.20%	-1.30%

ISSUER SARPY COUNTY SID NO 192
 PURPOSE GENERAL OBLIGATION BONDS
 AMOUNT \$0 00
 DATED JUNE 1, 2004
 DUE JUNE 1, 2011-2024
 CALLABLE JUNE 1, 2009

SCHEDULE #2

MATURITY DATE	PRINCIPAL AMOUNT	INTEREST RATE	JUNE 1 INTEREST	JUNE 1 PRINCIPAL	DECEMBER 1 INTEREST	ANNUAL TOTAL	TAKE DOWN	TOTAL TAKEDOWN
2010								
2011	0 00	1 700%	0 00	0 00	0 00	0 00	0 00	0 00
2012	0 00	1 900%	0 00	0 00	0 00	0 00	0 00	0 00
2013	0 00	2 100%	0 00	0 00	0 00	0 00	0 00	0 00
2014	0 00	2 350%	0 00	0 00	0 00	0 00	0 00	0 00
2015	0 00	2 700%	0 00	0 00	0 00	0 00	0 00	0 00
2016	0 00	3 000%	0 00	0 00	0 00	0 00	0 00	0 00
2017	0 00	3 300%	0 00	0 00	0 00	0 00	0 00	0 00
2018	0 00	3 550%	0 00	0 00	0 00	0 00	0 00	0 00
2019	0 00	3 800%	0 00	0 00	0 00	0 00	0 00	0 00
2020	0 00	4 000%	0 00	0 00	0 00	0 00	0 00	0 00
2021	0 00	4 150%	0 00	0 00	0 00	0 00	0 00	0 00
2022	0 00	4 300%	0 00	0 00	0 00	0 00	0 00	0 00
2023	0 00	4 400%	0 00	0 00	0 00	0 00	0 00	0 00
2024	0 00	4 500%	0 00	0 00	0 00	0 00	0 00	0 00
=====								
	\$0 00		\$0 00	\$0 00	\$0 00	\$0 00		\$0 00

PURCHASE PRICE	BOND PROCEEDS	NET INTEREST COST	AVERAGE INTEREST COST	UNDERWRITER DISCOUNT
92 00	\$0 00	ERR	ERR	\$0 00

CASH FLOW FOR SARPY CO SID NO 192

SOURCE OF FUNDS

USE OF FUNDS

BOND ISSUE	0 00	REDEEM OUTSTANDING WTS	0 00
CASH ON HAND 10/31/2010	371,216 51	INT ON WTS TO 10/20/2010	0 00
FUNDS FROM WARRANTS	0 00	UNDERWRITERS DISCOUNT	0 00
	371,216 51	ISSUANCE EXPENSES (EST)	0 00
		BOND SINKING FUNDS	371,216 51
			371,216 51

YEAR	TAXABLE VALUE	BOND LEVY	BD FUND RECEIPTS	SPL ASSES INCOME	INT INCOME @ 0 50%	2007 Bond PAYOUT	2004 Bond PAYOUT	YEAR END BALANCE	PYMTS
2009	45,441,499	0 00						371,216 51	
2010	45,411,499	0 50	0 00		464 02		51,212 50	320,468 03	51,212 50
2011	45,411,499	0 50	222,521 24		1,602 34	62,912 50	205,325 00	276,354 11	268,237 50
2012	45,411,499	0 50	222,516 35		1,381 77	67,512 50	205,887 50	226,852 23	273,400 00
2013	45,411,499	0 50	222,516 35		1,134 26	67,112 50	206,020 00	177,370 33	273,132 50
2014	45,411,499	0 50	222,516 35		886 85	71,712 50	205,760 00	123,301 03	277,472 50
2015	45,411,499	0 50	222,516 35		616 51	71,312 50	205,123 75	69,997 63	276,436 25
2016	45,411,499	0 50	222,516 35		349 99	75,912 50	204,130 00	12,821 46	280,042 50
2017	45,411,499	0 50	222,516 35		64 11	80,512 50	207,647 50	(52,758 08)	288,160 00
2018	45,411,499	0 50	222,516 35		(263 79)	85,112 50	205,663 75	(121,281 78)	290,776 25
2019	45,411,499	0 50	222,516 35		(606 41)	84,712 50	203,287 50	(187,371 84)	288,000 00
2020	45,411,499	0 50	222,516 35		(936 86)	89,312 50	205,100 00	(260,204 86)	294,412 50
2021	45,411,499	0 50	222,516 35		(1 301 02)	88,912 50	206,025 00	(333,927 04)	294,937 50
2022	45,411,499	0 50	222,516 35		(1,669 64)	93,512 50	206,400 00	(412 992 83)	299,912 50
2023	45,411,499	0 50	222,516 35		(2,064 96)	98,112 50	206 225 00	(496,878 95)	304,337 50
2024	45,411,499	0 50	222,516 35		(2,484 39)	117,712 50	205,500 00	(600,059 50)	323,212 50
2025	45,411,499	0 50	222,516 35			172,312 50		(549,855 65)	172,312 50
2026	45,411,499	0 50	222,516 35			186,912 50		(514,251 81)	186,912 50
2027			222,516 35			211,512 50		(503,247 96)	211,512 50
=====									
			3,782,782 76	0 00	(2,827 23)	1,725,112 50	2,929,307 50		4,654,420 00

SCHEDULE #3

ISSUER SARPY COUNTY SID NO 192
 PURPOSE GENERAL OBLIGATION BONDS
 AMOUNT \$0 00
 DATED JUNE 1, 2004
 DUE JUNE 1, 2011-2024
 CALLABLE JUNE 1, 2009

MATURITY DATE	PRINCIPAL AMOUNT	INTEREST RATE	JUNE 1 INTEREST	JUNE 1 PRINCIPAL	DECEMBER 1 INTEREST	ANNUAL TOTAL	TAKE DOWN	TOTAL TAKEDOWN
2010			0 00	0 00	0 00	0 00	0 00	0 00
2011	0 00	1 700%	0 00	0 00	0 00	0 00	0 00	0 00
2012	0 00	1 900%	0 00	0 00	0 00	0 00	0 00	0 00
2013	0 00	2 100%	0 00	0 00	0 00	0 00	0 00	0 00
2014	0 00	2 350%	0 00	0 00	0 00	0 00	0 00	0 00
2015	0 00	2 700%	0 00	0 00	0 00	0 00	0 00	0 00
2016	0 00	3 000%	0 00	0 00	0 00	0 00	0 00	0 00
2017	0 00	3 300%	0 00	0 00	0 00	0 00	0 00	0 00
2018	0 00	3 550%	0 00	0 00	0 00	0 00	0 00	0 00
2019	0 00	3 800%	0 00	0 00	0 00	0 00	0 00	0 00
2020	0 00	4 000%	0 00	0 00	0 00	0 00	0 00	0 00
2021	0 00	4 150%	0 00	0 00	0 00	0 00	0 00	0 00
2022	0 00	4 300%	0 00	0 00	0 00	0 00	0 00	0 00
2023	0 00	4 400%	0 00	0 00	0 00	0 00	0 00	0 00
2024	0 00	4 500%	0 00	0 00	0 00	0 00	0 00	0 00
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\$0 00			\$0 00	\$0 00	\$0 00	\$0 00		\$0 00

PURCHASE PRICE	BOND PROCEEDS	NET INTEREST COST	AVERAGE INTEREST COST	UNDERWRITER DISCOUNT
92 00	\$0 00	ERR	ERR	\$0 00

CASH FLOW FOR SARPY CO SID NO 192

SOURCE OF FUNDS

USE OF FUNDS

BOND ISSUE	0 00	REDEEM OUTS (ANDING WTS)	0 00
CASH ON HAND 10/31/2010	371,216 51	INT ON WTS TO 10/20/2010	0 00
FUNDS FROM WARRANTS	0 00	UNDERWRITERS DISCOUNT	0 00
	371,216 51	ISSUANCE EXPENSES (EST)	0 00
		BOND SINKING FUNDS	371,216 51
			371,216 51

YEAR	TAXABLE VALUE	BOND LEVY	BD FUND RECEIPTS	SPL ASSES INCOME	INT INCOME @ 0.50%	2007 Bond PAYOUT	2004 Bond PAYOUT	YEAR END BALANCE	PYMTS
2009	45,411,499	0 00						371,216 51	
2010	45,411,499	0 50	0 00		464 02		51,212 50	320,468 03	51,212 50
2011	45,411,499	0 63	222,521 24		1,602 34	62,912 50	205,325 00	276,354 11	268,237 50
2012	45,411,499	0 63	280,370 59		1,381 77	67,512 50	205,887 50	284,706 48	273,400 00
2013	45,411,499	0 63	280,370 59		1,423 53	67,112 50	206,020 00	293,368 10	273,132 50
2014	45,411,499	0 63	280,370 59		1,466 84	71,712 50	205,760 00	297,733 04	277,472 50
2015	45,411,499	0 63	280,370 59		1,488 67	71,312 50	205,123 75	303,156 05	276,436 25
2016	45,411,499	0 63	280,370 59		1,515 78	75,912 50	204,130 00	304,999 92	280,042 50
2017	45,411,499	0 63	280,370 59		1,525 00	80,512 50	207,647 50	298,735 52	288,160 00
2018	45,411,499	0 63	280,370 59		1,493 68	85,112 50	205,663 75	289,823 54	290,776 25
2019	45,411,499	0 63	280,370 59		1,449 12	84,712 50	203,287 50	283,643 25	288,000 00
2020	45,411,499	0 63	280,370 59		1,418 22	89,312 50	205 100 00	271,019 56	294,412 50
2021	45,411,499	0 63	280,370 59		1,355 10	88,912 50	206,025 00	257,807 76	294,937 50
2022	45,411,499	0 63	280,370 59		1,289 04	93,512 50	206,400 00	239,554 89	299,912 50
2023	45,411,499	0 63	280,370 59		1,197 77	98,112 50	206 225 00	216,785 76	304,337 50
2024	45,411,499	0 30	280,370 59		1,083 93	117,712 50	205 500 00	175,027 78	323 212 50
2025	45,411,499	0 30	133,509 81			172,312 50		82,822 40	172,312 50
2026	45,411,499	0 30	133,509 81			186,912 50		4,819 71	186,912 50
2027			133,509 81			211,512 50			211,512 50
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4,267,868 39				0 00	20,154 80	1,725,112 50	2,929,307 50		4,654,420 00

ISSUER SARPY COUNTY SID NO 192
 PURPOSE GENERAL OBLIGATION REFUNDING BONDS
 AMOUNT \$2,115,000 00
 DATED JANUARY 15, 2011
 DUE JANUARY 15, 2012-2024
 CALLABLE JANUARY 15, 2016

SCHEDULE #4

MATURITY DATE	PRINCIPAL AMOUNT	INTEREST RATE	JANUARY 15 INTEREST	JANUARY 15 PRINCIPAL	JULY 15 INTEREST	ANNUAL TOTAL	TAKE DOWN	TOTAL TAKEDOWN	ANNUAL INTEREST
2010			0 00	0 00	34,277 50	34,277 50	0 00	0 00	68,555 00
2011	0 00	1 300%		0 00			0 00	0 00	68,555 00
2012	135,000 00	1 600%	34,277 50	135,000 00	34,277 50	203,555 00	0 00	0 00	66,395 00
2013	140,000 00	1 800%	33,197 50	140,000 00	33,197 50	206,395 00	0 00	0 00	63,875 00
2014	145,000 00	2 050%	31,937 50	145,000 00	31,937 50	208,875 00	0 00	0 00	60,902 50
2015	145,000 00	2 400%	30,451 25	145,000 00	30,451 25	205,902 50	0 00	0 00	57,422 50
2016	150,000 00	2 700%	28,711 25	150,000 00	28,711 25	207,422 50	0 00	0 00	53,372 50
2017	155,000 00	3 000%	26,686 25	155,000 00	26,686 25	208,372 50	0 00	0 00	48,722 50
2018	160,000 00	3 250%	24,361 25	160,000 00	24,361 25	208,722 50	0 00	0 00	43,522 50
2019	165,000 00	3 500%	21,761 25	165,000 00	21,761 25	208,522 50	0 00	0 00	37,747 50
2020	170,000 00	3 750%	18,873 75	170,000 00	18,873 75	207,747 50	0 00	0 00	31,372 50
2021	175,000 00	3 950%	15,686 25	175,000 00	15,686 25	206,372 50	0 00	0 00	24,460 00
2022	185,000 00	4 100%	12,230 00	185,000 00	12,230 00	209,460 00	0 00	0 00	16,875 00
2023	190,000 00	4 250%	8,437 50	190,000 00	8,437 50	206,875 00	0 00	0 00	8,800 00
2024	200,000 00	4 400%	4,400 00	200,000 00	4,400 00	208,800 00	0 00	0 00	
=====							\$0 00	\$650,577 50	
\$2,115,000 00			\$291,011 25	\$2,115,000 00	\$325,288 75	\$2,731,300 00			

PURCHASE PRICE	BOND PROCEEDS	NET INTEREST COST	AVERAGE INTEREST COST	UNDERWRITER DISCOUNT	AVERAGE LIFE
97 00	\$2,051,550 00	3 8060	3 4507	\$63,450 00	8 44 YRS

CASH FLOW FOR SARPY CO SID NO 192

SOURCE OF FUNDS

USE OF FUNDS

BOND ISSUE	2,115,000 00	REDEEM 2004 BONDS	2,040,000 00
CASH ON HAND 10/31/2010	371,216 51	INT ON BONDS TO 01/15/2011	12,803 13
FUNDS FROM WARRANTS	0 00	DEC 1st PYMT 2004 BONDS	51,212 50
		UNDERWRITERS DISCOUNT	63,450 00
		ISSUANCE EXPENSES (EST)	26,437 50
	2,486,216 51	BOND SINKING FUNDS	292,313 38
			2,486,216 51

YEAR	TAXABLE VALUE	BOND LEVY	BD FUND RECEIPTS	SPL ASSES INCOME	INT INCOME @ 0 5C%	NEW BOND PAYOUT	2007 Bond PAYOUT	YEAR END BALANCE	PYMTS
2009	45,411,499	0 00						292,313 38	
2010	45,411,499	0 50	0 00		365 39	0 00	0 00	292,678 77	0 00
2011	45,411,499	0 60	222,516 35		1,463 39	34,277 50	62,912 50	419,468 51	97,190 00
2012	45,411,499	0 60	267,019 61		2,097 34	203,555 00	67,512 50	417,517 97	271,067 50
2013	45,411,499	0 60	267,019 61		2,087 59	206,395 00	67,112 50	413,117 67	273,507 50
2014	45,411,499	0 60	267,019 61		2,065 59	208,875 00	71,712 50	401,615 37	280,587 50
2015	45,411,499	0 60	267,019 61		2,008 08	205,902 50	75,912 50	393,428 06	277,215 00
2016	45,411,499	0 60	267,019 61		1,967 14	207,422 50	80,512 50	379,079 82	283,335 00
2017	45,411,499	0 60	267,019 61		1,895 40	208,372 50	85,112 50	359,109 83	288,885 00
2018	45,411,499	0 60	267,019 61		1,795 55	208,722 50	84,712 50	334,090 00	293,835 00
2019	45,411,499	0 60	267,019 61		1,670 45	208,522 50	89,312 50	309,545 06	293,235 00
2020	45,411,499	0 60	267,019 61		1,547 73	207,747 50	88,912 50	281,052 40	297,060 00
2021	45,411,499	0 60	267,019 61		1,405 26	206,372 50	88,912 50	254,192 28	295,285 00
2022	45,411,499	0 60	267,019 61		1,270 96	209,460 00	93,512 50	219,510 35	302,972 50
2023	45,411,499	0 60	267,019 61		1,097 55	206,875 00	98,112 50	182,640 02	304,987 50
2024	45,411,499	0 33	267,019 61		913 20	208,800 00	117,712 50	124,060 33	326,512 50
2025	45,411,499	0 33	146,860 79		620 30		172,312 50	99,228 92	172,312 50
2026	45,411,499	0 33	146,860 79		496 14		186,912 50	59,673 35	186,912 50
2027			146,860 79		298 37		211,512 50	(4,679 99)	211,512 50
=====			4,134,353 69	0 00	25,065 44	2,731,300 00	1,725,112 50	4,456,412 50	

ISSUER SARPY COUNTY SID NO 192
 PURPOSE GENERAL OBLIGATION REFUNDING BONDS
 AMOUNT \$2,115,000.00
 DATED JANUARY 15, 2011
 DUE JANUARY 15, 2012-2024
 CALLABLE JANUARY 15, 2016

SCHEDULE #5

MATURITY DATE	PRINCIPAL AMOUNT	INTEREST RATE	JANUARY 15 INTEREST	JANUARY 15 PRINCIPAL	JULY 15 INTEREST	ANNUAL TOTAL	TAKE DOWN	TOTAL TAKEDOWN			
2011	0 00	1 500%	0 00	0 00	43 926 25	43 926 25	0 00	0 00			
2012	60 000 00	1 700%	43 926 25	60 000 00	43 416 25	147,342 50	0 00	0 00			
2013	65 000 00	1 850%	43,416 25	65 000 00	42 815 00	151 231 25	0 00	0 00			
2014	70 000 00	2 100%	42 815 00	70 000 00	42 080 00	154 895 00	0 00	0 00			
2015	75 000 00	2 500%	42 080 00	75 000 00	41 142 50	158 222 50	0 00	0 00			
2016	80 000 00	2 800%	41 142 50	80 000 00	40 022 50	161 165 00	0 00	0 00			
2017	80 000 00	3 050%	40,022 50	80 000 00	38,802 50	158,825 00	0 00	0 00			
2018	80 000 00	3 250%	38,802 50	85 000 00	37 502 50	156 305 00	0 00	0 00			
2019	85 000 00	3 500%	37 502 50	90 000 00	36 015 00	158,517 50	0 00	0 00			
2020	90 000 00	3 750%	36,015 00	95 000 00	34,327 50	160,342 50	0 00	0 00			
2021	95 000 00	3 950%	34 327 50	95 000 00	32,451 25	161 778 75	0 00	0 00			
2022	95 000 00	4 100%	32,451 25	95 000 00	30 503 75	157 955 00	0 00	0 00			
2023	100 000 00	4 250%	30,503 75	100 000 00	28,378 75	158 882 50	0 00	0 00			
2024	85 000 00	4 400%	28 378 75	85 000 00	26 508 75	139,887 50	0 00	0 00			
2025	35 000 00	4 500%	26,508 75	35 000 00	25 721 25	87 230 00	0 00	0 00			
2026	15 000 00	4 600%	25 721 25	15 000 00	25 376 25	66 097 50	0 00	0 00			
2027	0 00	5 050%	25,376 25	0 00	25,376 25	50 752 50	0 00	0 00			
2028	230 000 00	5 050%	25,376 25	230 000 00	19,568 75	274 945 00	0 00	0 00			
2029	240 000 00	5 050%	19 568 75	240 000 00	13 508 75	273,077 50	0 00	0 00			
2030	260 000 00	5 050%	13 508 75	260 000 00	6 943 75	280,452 50	0 00	0 00			
2031	275 000 00	5 050%	6,943 75	275 000 00	0 00	281 943 75	0 00	0 00			
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\$2,115,000 00							\$634 387 50	\$2 115,000 00	\$634 387 50	\$3 383,775 00	\$0 00

PURCHASE PRICE	BOND PROCEEDS	NET INTEREST COST	AVERAGE INTEREST COST	UNDERWRITER DISCOUNT
95 00	\$2 009 250 00	4 6705	4 3112	\$105,750 00

CASH FLOW FOR SARPY CO SID NO 192

SOURCE OF FUNDS	USE OF FUNDS
BOND ISSUE	REDEEM 2004 BONDS
CASH ON HAND 10/31/2010	INT ON BONDS TO 01/11/2011
FUNDS FROM WARRANTS	DEC PYMT 2004 BONDS
	UNDERWRITERS DISCOUNT
	ISSUANCE EXPENSES (EST)
	BOND SINKING FUNDS

YEAR	TAXABLE VALUE	BOND LEVY	BD FUND RECEIPTS	SPL ASSES INCOME	INT INCOME @ 0 50%	NEW BOND PAYOUT	2007 Bond PAYOUT	YEAR END BALANCE	PYMIS
2009	45,411,499	0 00	0 00		312 52	0 00	0 00	250 013 38	
2010	45,411,499	0 50	222,516 35		1,250 07	43,926 25	62 912 50	250,013 38	106,838 75
2011	45,411,499	0 52	231,417 00		1 834 71	147,342 50	67 512 50	368 941 04	214 855 00
2012	45,411,499	0 52	231,417 00		1 926 69	151,231 25	67,112 50	400,337 68	218,343 75
2013	45,411,499	0 52	231,417 00		2 001 69	154,395 00	71,712 50	407,148 87	226 607 50
2014	45 411 499	0 52	231,417 00		2 035 74	158 222 50	71,312 50	411,066 61	229 535 00
2015	45,411,499	0 52	231,417 00		2 055 33	161 165 00	75 912 50	407,461 45	237,077 50
2016	45,411,499	0 52	231 417 00		2 037 31	158,325 00	80 512 50	401,578 25	239 337 50
2017	45 411 499	0 52	231,417 00		2 007 89	156,305 00	85,112 50	393,585 64	241,417 50
2018	45,411,499	0 52	231 417 00		1,967 93	158,517 50	84,712 50	383,740 57	243,230 00
2019	45 411 499	0 52	231 417 00		1 918 70	160,342 50	89 312 50	367,421 27	249 655 00
2020	45,411,499	0 52	231 417 00		1 837 11	161 778 75	88,912 50	349,984 13	250,691 25
2021	45 411 499	0 52	231 417 00		1 749 92	157 955 00	93 512 50	331 683 55	251 467 50
2022	45,411,499	0 52	231 417 00		1 658 42	158 982 50	98,112 50	307,763 96	256 995 00
2023	45 411 499	0 52	231,417 00		1 538 82	139 887 50	117,712 50	283,119 78	257 600 00
2024	45 411 499	0 52	231 417 00		1 415 60	87 230 00	172 312 50	256 409 88	259,542 50
2025	45 411 499	0 52	231 417 00		1 282 05	66,097 50	186 912 50	236 098 93	253 010 00
2026	45,411,499	0 52	231 417 00		1 180 49	50,752 50	211 512 50	206 431 42	262 265 00
2027	45,411,499	0 52	231 417 00		1 032 16	274,945 00	0 00	163,935 58	274 945 00
2028	45,411,499	0 52	231 417 00		819 68	273 077 50	0 00	123,094 75	273,077 50
2029	45,411,499	0 52	231,417 00		615 47	280 452 50	0 00	74 674 73	280,452 50
2030	45 411 499	0 52	231 417 00		373 37	281,943 75	0 00	24 521 35	281,943 75
2031			231 417 00						

			4,850,856 32	0 00	32 851 66	3,383 775 00	1 725,112 50		5 108 887 50

October 25, 2010

O'Donnell, Ficenec, Wills & Ferdig, LLP
4815 South 107th Avenue
Omaha, Nebraska 68127

Ladies and Gentlemen:

We are providing this letter in connection with your audit of the financial statements of Sanitary and Improvement District No. 192 of Sarpy County, Nebraska, as of June 30, 2010, and for the year then ended for the purpose of expressing an opinion as to whether the financial statements present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of Sanitary and Improvement District No. 192 of Sarpy County, Nebraska, and the respective changes in financial position and cash flows, where applicable, in conformity with U.S. generally accepted accounting principles. We confirm that we are responsible for the fair presentation of the previously mentioned financial statements in conformity with U.S. generally accepted accounting principles. We are also responsible for adopting sound accounting policies, establishing and maintaining internal control, and preventing and detecting fraud.

We confirm, to the best of our knowledge and belief, as of October 25, 2010, the following representations made to you during your audit.

1. The following statements referred to above are fairly presented in conformity with U.S. generally accepted accounting principles and include all properly classified funds and other financial information of the primary government and all component units required by generally accepted accounting principles to be included in the financial reporting entity.
2. We have made available to you all -
 - a. Financial records and related data (and all audit or relevant monitoring reports, if any, received from funding sources).
 - b. Minutes of the meetings of Sanitary and Improvement District No. 192 or summaries of actions of recent meetings for which minutes have not yet been prepared.
3. There have been no communications from regulatory agencies concerning noncompliance with, or deficiencies in, financial reporting practices.
4. There are no material transactions that have not been properly recorded in the accounting records underlying the financial statements.

CLIENT'S COPY

5. We acknowledge our responsibility for the design and implementation of programs and controls to prevent and detect fraud.
6. We have no knowledge of any fraud or suspected fraud affecting the entity involving:
 - a. Management,
 - b. Others where the fraud could have a material effect on the financial statements.
7. We have no knowledge of any allegations of fraud or suspected fraud affecting the entity received in communications from employees, former employees, analysts, regulators, or others.
8. The Sanitary and Improvement District No. 192 has no plans or intentions that may materially affect the carrying value or classification of assets, liabilities, or fund equity.
9. The following, if any, have been properly recorded or disclosed in the financial statements:
 - a. Related party transactions, including revenues, expenditures/expenses, loans, transfers, leasing arrangements, and guarantees, and amounts receivable from or payable to related parties.
 - b. Guarantees, whether written or oral, under which the Sanitary and Improvement District No. 192 is contingently liable.
 - c. All accounting estimates that could be material to the financial statements, including the key factors and significant assumptions underlying those estimates, and we believe the estimates are reasonable in the circumstances.
10. We are responsible for compliance with the laws, regulations, and provisions of contracts and (grant) agreements applicable to us, including tax or debt limits and debt contracts; and we have identified and disclosed to you all laws, regulations and provisions of contracts and (grant) agreements that we believe have a direct and material effect on the determination of financial statement amounts, including legal and contractual provisions for reporting specific activities in separate funds.
11. There are no -
 - a. Violations or possible violations of budget ordinances, laws and regulations (including those pertaining to adopting, approving, and amending budgets), provisions of contracts and (grant) agreements, tax or debt limits, and any related debt covenants whose effects should be considered for disclosure in the financials statements or as a basis for recording a loss contingency.

- b. Unasserted claims or assessments that our lawyer has advised us are probable of assertion and must be disclosed in accordance with Financial Accounting Standards Board (FASB) Statement No. 5, *Accounting for Contingencies*.
 - c. Other liabilities or gain or loss contingencies that are required to be accrued or disclosed by FASB Statement No. 5.
 - d. Reservations or designation of fund equity that were not properly authorized and approved.
12. The Sanitary and Improvement District No. 192 has satisfactory title to all owned assets, and there are no liens or encumbrances on such assets nor has any asset been pledged as collateral.
 13. The Sanitary and Improvement District No. 192 has complied with all aspects of contractual agreements that would have a material effect on the financial statements in the event of noncompliance.
 14. The financial statements properly classify all funds and activities.
 15. All funds that meet with quantitative criteria in GASB Statement Nos. 34 and 37 for presentation as major are identified and presented as such and all other funds that are presented as major are particularly important to financial statement users.
 16. Net Asset components (invested in capital assets, net of related debt; restricted; and unrestricted) and fund balance reserves and designations are properly classified and, if applicable, approved.
 17. Provisions for uncollectible receivables, if any, have been properly identified and recorded.
 18. Expenses have been appropriately classified in or allocated to functions and programs in the statement of activities, and allocations have been made on a reasonable basis.
 19. Revenues are appropriately classified in the statement of activities within program revenues, general revenues, contributions to term or permanent endowments, or contributions to permanent fund principal.
 20. Interfund, internal, and intra-entity activity and balances, if any, have been appropriately classified and reported.
 21. Special and extraordinary items, if any, are appropriately classified and reported.
 22. Deposits and investment securities are properly classified in category of custodial credit risk.

23. Capital assets, including infrastructure assets, are properly capitalized, reported, and, if applicable, depreciated.
24. Required supplementary information (RS) is measured and presented within prescribed guidelines, except for *Management's Discussion and Analysis* which we elected to omit this year. We understand that your report will refer to this omission.
25. To the best of our knowledge and belief, no events, including instances of noncompliance, have occurred subsequent to the balance sheet date and through the date of this letter that would require adjustment to or disclosure in the aforementioned financial statements (or in the schedule of findings and questioned costs).
26. We have considered the financial statement misstatements aggregated by the auditor and have concluded that any uncorrected misstatements are not material to the financial statements.
27. We understand that as part of your audit, you prepared the adjusting journal entries necessary to correct our cash basis records for presentation of the individual funds and to adjust to the accrual basis of accounting for the government wide presentation and we acknowledge that we have reviewed and approved those entries and accepted responsibility for them.

Sanitary Improvement District No. 192 represents that in connection with the audit adjustments provided by O'Donnell, Ficenec, Wills & Ferdig, LLP that it has:

1. Made all management decisions and performed all management functions, including approving all review adjustments.
2. Assigned Kristi Bland to oversee the audit adjustments and evaluate the adequacy and results of those adjustments.

O'Donnell, Ficenec, Wills & Ferdig, LLP is responsible for performing the services in accordance with professional standards.

We understand that O'Donnell, Ficenec, Wills & Ferdig, LLP has reserved the right to refuse to do any procedures or take any action that could be construed as making management decisions or performing management functions, including approving journal entries.

Signed: _____

Title: _____

O'Donnell, Ficenec, Wills & Ferdig, LLP

Certified Public Accountants

4815 South 107th Avenue

Omaha, Nebraska 68127-1904

Gerald A. Wills, C.P.A.
Ronald W. Ferdig, C.P.A.
Lawrence A. Wolfe, C.P.A.
Steven M. Povich, C.P.A.
John Keblesh, C.P.A.
Gregory A. Harr, C.P.A.

402-592-3800
Fax: 402-592-7747
www.ofwf.com

Dwain E. Wulf, C.P.A.
Daniel R. Holt, C.P.A.
Daniel A. Dudley, C.P.A.
Geoffrey F. Schnathorst, C.P.A.
Catherine T. Kellogg, C.P.A.

October 25, 2010

Board of Trustees
Sanitary and Improvement District No. 192
Ronald W. Hunter
11605 Arbor Street, Suite 104
Omaha, NE 68144

Dear Trustees:

Auditing standards define the audit completion date as when we have completed all of our audit procedures, you have approved your financial statements we prepared for you, and we have received your representation letter. Accordingly, it is imperative that you sign and return the enclosed representation letter to us as soon as possible. To that end, enclosed are the following documents:

1. A representation letter regarding your financial statements. This letter must be signed by the Chairman or the Clerk. This representation letter covers not only the financial statement period but the period from the financial statement ending date to October 25, 2010, the date of the letter. If the financial statements meet with your approval, sign and date the representation letter and fax it to us at 592-7747. Otherwise, please contact us immediately regarding any concerns. Also, please return the representation letter by mail in the enclosed envelope.
2. A draft of your financial statements with independent auditors' report for Sanitary Improvement District No. 192 for the year ended June 30, 2010. Please review these financial statements and note disclosures and contact us immediately if you have any concerns.
3. Copies of the journal containing the audit adjustments made to arrive at the financial statement amounts. If these adjustments meet with your approval, please contact us and we will give them to your bookkeeper to be recorded to your QuickBooks files.

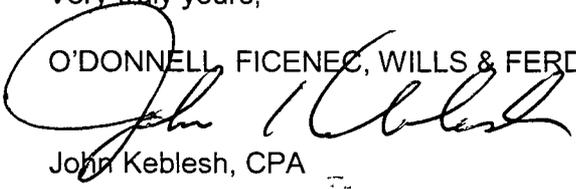
Board of Trustees
Sanitary and Improvement District No. 192
October 25, 2010
Page 2

We will release and mail your financial statements to you upon receipt of your fax or the original signed letter, whichever arrives first. Any significant delays on your part may cause us to have to conduct additional audit procedures.

Thank you for your cooperation.

Very truly yours,

O'DONNELL, FICENEC, WILLS & FERDIG, LLP



John Keblesh, CPA

JK:cs
Enclosures

O'Donnell, Ficenec, Wills & Ferdig, LLP

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Omaha, Nebraska 68127-1904

402-592-3800

Fax: 402-592-7747

www.ofwf.com

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Catherine T. Kellogg, C.P.A.

November 8, 2010

Board of Trustees
Sanitary and Improvement District No. 192
Ronald W. Hunter
11605 Arbor Street, Suite 104
Omaha, NE 68144

Dear Trustees:

We have audited the financial statements of the governmental activities and each major fund of Sanitary and Improvement District No. 192 of Sarpy County, Nebraska as of and for the year ended June 30, 2010, and have issued our report there on dated October 25, 2010.

Professional standards require that we provide you with information about our responsibilities under generally accepted auditing standards, as well as certain information related to the planned, scope and timing of our audit. We have communicated such information in our engagement letter to you, dated June 3, 2010. Professional standards also required that we communicate to you the following information related to our audit.

Significant Audit Findings

Qualitative Aspects of Accounting Practices

Management is responsible for the selection and use of appropriate accounting policies. The significant accounting policies used by the District are described in Note 1 to the financial statements. No new accounting policies were adopted and the application of existing policies was not changed during the fiscal year ended June 30, 2010. We noted no transactions entered into by the governmental unit during the year for which there is a lack of authoritative guidance or consensus. All significant transactions have been recognized in the financial statements in the proper period.

Accounting estimates are an integral part of the financial statements prepared by management and are based on management's knowledge and experience about past and current events and assumptions about future events. Certain accounting estimates are particularly sensitive because of their significance to the financial statements and because of the possibility that future events affecting them may differ significantly from those expected.

Compliance

The District exceeded the budgeted expenditures in the General fund by \$18,056 and in the Services Fee Fund by \$5,147.

Difficulties Encountered in Performing the Audit

We encountered no significant difficulties in dealing with management in performing and completing our audit.

Corrected and Uncorrected Misstatements

Professional standards require us to accumulate all known and likely misstatements identified during the audit, other than those that are trivial, and communicate them to the appropriate level of management. All such misstatements have been corrected. We encountered no uncorrected misstatements in performing and completing our audit.

Disagreements with Management

For purposes of this letter, professional standards define a disagreement with management as a financial accounting, reporting, or auditing matter, whether or not resolved to our satisfaction, that could be significant to the financial statements or the auditor's report. We are pleased to report that no such disagreements arose during the course of our audit.

Management Representations

We have requested certain representations from management that are included in your representation letter dated October 25, 2010.

Management Consultations with Other independent Accountants

In some cases, management may decide to consult with other accountants about auditing and accounting matters, similar to obtaining a "second opinion" on certain situations. If a consultation involves application of an accounting principle to the governmental unit's financial statements or a determination of the type of auditor's opinion that may be expressed on those statements, our professional standards require the consulting accountant to check with us to determine that the consultant has all the relevant facts. To our knowledge, there were no such consultations with other accountants.

Other Audit Findings or Issues

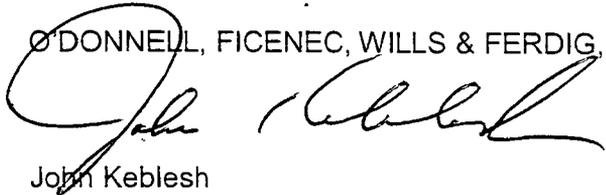
We generally discuss a variety of matters, including the application of accounting principles and auditing standards, with management each year prior to retention as the governmental unit's auditors. However, these discussions occurred in the normal course of our professional relationship and our responses were not a condition to our retention.

Board of Trustees
Sanitary and Improvement District No. 192
November 8, 2010
Page 3

This communication is intended solely for the information and use of the Board of Trustees and management of Sanitary and Improvement District No. 192 of Sarpy County, Nebraska and is not intended to be and should not be used by anyone other than these specified parties.

Very truly yours,

O'DONNELL, FICENEC, WILLS & FERDIG, LLP

A handwritten signature in black ink, appearing to read "John Keblesh", written over the printed name.

John Keblesh

JK:km

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SANITARY AND IMPROVEMENT DISTRICT NO. 192
OF SARPY COUNTY, NEBRASKA

**FINANCIAL STATEMENTS
AND SUPPLEMENTARY INFORMATION
WITH
INDEPENDENT AUDITORS' REPORT
FOR THE YEAR ENDED JUNE 30, 2010**

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**SANITARY AND IMPROVEMENT DISTRICT NO. 192
OF SARPY COUNTY, NEBRASKA**

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INDEPENDENT AUDITORS' REPORT

Board of Trustees
Sanitary and Improvement District No. 192
of Sarpy County, Nebraska

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We have audited the accompanying financial statements of the governmental activities and each major fund of Sanitary and Improvement District No. 192 of Sarpy County, Nebraska, as of and for the year ended June 30, 2010, which collectively comprise Sanitary and Improvement District No. 192 of Sarpy County, Nebraska's basic financial statements as listed in the table of contents. These financial statements are the responsibility of the Board of Trustees of the District. Our responsibility is to express opinions on these financial statements based on our audit.

We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinions.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities and each major fund of Sanitary and Improvement District No. 192 of Sarpy County, Nebraska, as of June 30, 2010, and the respective changes in financial position, for the year then ended in conformity with accounting principles generally accepted in the United States of America.

In accordance with *Government Auditing Standards*, we have also issued our report dated October 25, 2010, on our consideration of Sanitary and Improvement District No. 192 of Sarpy County, Nebraska's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* and should be considered in assessing the results of our audit.

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Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise Sanitary and Improvement District No 192 of Sarpy County, Nebraska's basic financial statements. The information listed as supplementary information in the table of contents is presented for purposes of additional analysis and is not a required part of the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and, in our opinion, is fairly stated, in all material respects, in relation to the basic financial statements taken as a whole

Sanitary and Improvement District No 192 of Sarpy County, Nebraska, has not presented Management's Discussion and Analysis that accounting principles generally accepted in the United States of America has determined is necessary to supplement, although not required to be part of, the basic financial statements

O'DONNELL, FICENEC, WILLS & FERDIG, LLP

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Certified Public Accountant

October 25, 2010

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**SANITARY AND IMPROVEMENT DISTRICT NO. 192
OF SARPY COUNTY, NEBRASKA**

**STATEMENT OF NET ASSETS AND GOVERNMENTAL FUNDS BALANCE SHEET
JUNE 30, 2010**

ASSETS	General Fund	Debt Service Fund	Service Fee Fund	Total	Reconciling Items	Statement of Net Assets
Cash - County Treasurer	\$ 20,349	\$ 64,487	\$ 4,765	\$ 89,601	\$ -	\$ 89,601
Investments	-	249,790	-	249,790	-	249,790
Taxes Receivable	90,463	113,081	-	203,544	-	203,544
Special Assessments Receivable	-	91,730	-	91,730	-	91,730
Water Use Fees Receivable	-	-	1,575	1,575	-	1,575
Accrued Interest Receivable -						
Investments	-	-	-	-	110	110
Special Assessments	-	-	-	-	41,587	41,587
Land	-	-	-	-	30,275	30,275
Capital Assets, Net of Accumulated Depreciation	-	-	-	-	2,490,364	2,490,364
Total Assets	<u>\$ 110,812</u>	<u>\$ 519,088</u>	<u>\$ 116,340</u>	<u>\$ 636,240</u>	<u>\$ 2,562,336</u>	<u>\$ 3,198,576</u>
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LIABILITIES						
Accounts Payable	\$ 16,754	\$ -	\$ 10,243	\$ 26,997	\$ -	\$ 26,997
Accrued Interest on Bonds	-	-	-	-	26,651	26,651
Accrued Interest on Warrants	-	-	-	-	8,588	8,588
Deferred Revenue -						
Property Taxes	12,396	15,496	-	27,892	(27,892)	-
Special Assessments	-	91,730	-	91,730	(91,730)	-
Warrants Outstanding -						
Due After One Year	166,035	-	-	166,035	250	166,285
Bonds Payable -						
Due Within One Year	-	-	-	-	120,000	120,000
Due After One Year	-	-	-	-	2,900,000	2,900,000
Total Liabilities	<u>195,185</u>	<u>107,226</u>	<u>10,243</u>	<u>312,654</u>	<u>2,935,867</u>	<u>3,248,521</u>
FUND BALANCES/NET ASSETS						
Fund Balances:						
Unreserved (Deficit)	<u>(84,373)</u>	<u>411,862</u>	<u>(3,903)</u>	<u>323,586</u>	<u>(323,586)</u>	-
Total Liabilities and Fund Balances	<u>\$ 110,812</u>	<u>\$ 519,088</u>	<u>\$ 6,340</u>	<u>\$ 636,240</u>		
Net Assets -						
Invested in Capital Assets, Net of Related Debt					10,637	10,637
Restricted for Debt Service					411,862	411,862
Unrestricted (Deficit)					(472,444)	(472,444)
Total Net Assets (Deficit)					(49,945)	(49,945)
Total Liabilities and Net Assets					<u>\$ 2,562,336</u>	<u>\$ 3,198,576</u>

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See Notes to Financial Statements

**SANITARY AND IMPROVEMENT DISTRICT NO. 192
OF SARPY COUNTY, NEBRASKA**

**STATEMENT OF ACTIVITIES AND
GOVERNMENTAL FUNDS REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
FOR THE YEAR ENDED JUNE 30, 2010**

	General Fund	Debt Service Fund	Service Fee Fund	Total	Reconciling Items	Statement of Activities
REVENUES:						
Property Taxes	\$ 177,437	\$ 221,002	\$ -	\$ 398,439	\$ 10,317	\$ 408,756
Motor Vehicle Fees	631	789	-	1,420	-	1,420
Special Assessments	-	1,887	-	1,887	(1,887)	-
Water Use Fees	-	-	41,269	41,269	-	41,269
Interest on Specials	-	455	-	455	7,263	7,718
Interest on Investments	-	634	-	634	(128)	506
Total Revenues	178,068	224,767	41,269	444,104	15,565	459,669
EXPENDITURES/EXPENSES:						
Current Operations	115,300	5,453	44,113	164,866	60,752	225,618
Debt Service -						
Warrants Paid (Net)	-	640	-	640	(640)	-
Interest on Warrants	19,782	-	-	19,782	(5,507)	14,275
Bond Principal Retired	-	115,000	-	115,000	(115,000)	-
Interest on Bonds	-	154,873	-	154,873	(480)	154,393
Total Expenditures/Expenses	135,082	275,966	44,113	455,161	(60,875)	394,286
Excess (Deficiency) of Revenues Over Expenditures/Expenses	42,986	(51,199)	(2,844)	(11,057)	76,440	65,383
OTHER FINANCING SOURCES (USES):						
Sale of Land to State	3,409	-	-	3,409	(3,409)	-
Transfer - Service Fee to General	11,000	-	(11,000)	-	-	-
Total Other Financing Source(Use)	14,409	-	(11,000)	3,409	(3,409)	-
Excess (Deficiency) of Revenues and Other Financing Sources (Uses) Over Expenditures	57,395	(51,199)	(13,844)	(7,648)	7,648	65,383
Change In Net Assets	-	-	-	-	65,383	65,383
FUND BALANCES/NET ASSETS:						
Beginning of the Year (Deficit)	(141,768)	463,061	9,941	331,234	(446,562)	(115,328)
End of the Year (Deficit)	<u>\$ (84,373)</u>	<u>\$ 411,862</u>	<u>\$ (3,903)</u>	<u>\$ 323,586</u>	<u>\$ (373,531)</u>	<u>\$ (49,945)</u>

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**SANITARY AND IMPROVEMENT DISTRICT NO. 192
OF SARPY COUNTY, NEBRASKA**

NOTES TO FINANCIAL STATEMENTS

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

A. General -

Sanitary and Improvement District No. 192 (the District), commonly known as Ballena, is a political subdivision of the State of Nebraska located in Sarpy County. The District is governed by a Board of Trustees elected by a majority of the owners of property located within the district. The District primarily finances and provides for construction and maintenance of public improvements for the citizens of the District

B. Reporting Entity -

The District is a special-purpose government that meets all of the criteria to be reported as a primary government. The criteria include having a separate elected governing body, being legally separate, and being fiscally independent of other state and local governments.

C. Basic Financial Statements -

The District presents combined government-wide and fund financial statements as optionally allowed

Government-wide Financial Statements - The Statement of Net Assets and Statement of Activities display information about the reporting government as a whole. The government-wide financial statements are presented columns using full accrual, economic resource basis, which recognizes all long-term assets and receivables as well as long-term debt and obligations. Net assets are reported in three components: invested in capital assets, net of related debt, restricted net assets, and unrestricted net assets.

Fund Financial Statements - The Governmental Funds Balance Sheet and Governmental Funds Revenues, Expenditures, and Changes in Fund Balances display information about the government by reporting activity by major funds. The operations of each fund are accounted for with a separate set of self-balancing accounts that comprise its assets, liabilities, fund equity, revenues, and expenditures. Government resources are allocated to and accounted for in individual funds based upon the purposes for which they are to be spent and the methods by which spending activities are controlled.

The District's financial statements present the following major governmental funds:

General Fund - The general fund is the operating fund of the District. It is used to account for all financial resources except those required to be accounted for in another fund.

Debt Service Fund - The debt service fund is used to account for the accumulation of resources for, and payment of, general long-term debt principal, interest, and related costs.

Service Fee Fund - The service fee fund is used to account for the collection of user fees and payment of expenditures related to providing potable water to citizens of the District.

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NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES(Continued)

D. Reconciling Items Column -

Amounts in the reconciling items column reconcile the fund financial statements to the government-wide financial statements. The significant reconciling items are:

- 1 Interest earned but not collected on investments and related interest income are not reported as a receivable on the government funds financial statements, but are included on the government-wide financial statements
2. Costs of capital assets purchased for use in governmental activities are recognized as expenditures on the government funds financial statements, but are capitalized and depreciated on the government-wide financial statements
3. Taxes or any special assessments levied but not collected are included in the government funds financial statements as deferred revenue, but in the government-wide financial statements they are included as revenue when levied and interest thereon is reported as revenue as earned.
- 4 Long-term debt (bonds and warrants) and related accrued interest is not reported as a liability in the government funds financial statements, but are reported as current and long-term liabilities in the government-wide financial statements
- 5 The effects of the above differences are included to convert the reported governmental fund balances to the three components of net assets required by generally accepted accounting principles (GAAP) in the combined financial statements

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E. Basis of Accounting -

Basis of accounting refers to when revenues and expenditures/expenses are recognized in the accounts and reported in the financial statements. It relates to the timing of the measurements made regardless of the measurement focus applied

1. Accrual - Government activities in the government-wide financial statements are presented on the accrual basis of accounting. Revenues are recognized when earned and expenses are recognized when incurred.
- 2 Modified Accrual - The government funds financial statements are presented on the modified accrual basis of accounting. Under the modified accrual basis, revenues are recorded when susceptible to accrual, i.e., both measurable and available during the current year or within 60 days after year-end. If present, special assessments and related interest are recognized as revenue only as collected, amounts levied but not due are reported as receivables and deferred revenue on the fund balance sheets. Expenditures are generally recognized under the modified accrual basis when the related liability is incurred, except principal and interest on general obligation long-term debt, if any, is recognized when due

F Revenues -

The District has two types of revenues as follows -

- 1 Program Revenue - Program revenues are those collections that derive directly from the program itself or from parties outside the reporting District's taxpayers or citizenry as a whole. Program revenues reduce the net cost of the function financed from the District's general revenues. The District's program revenues consist primarily of special assessments, sewer connection fees and water fees. Revenue reported by the service fee fund includes the applicable sales tax, while sales tax remitted is reported as an expenditure.

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NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES(Continued)

2 General Revenue - General revenues are all revenues that are not required by GAAP to be classified as program revenues. The District's general revenues consist primarily of property and other taxes and interest.

G Use of Estimates -

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates

H Budgets and Budgetary Accounting -

The Board of Trustees follow these procedures in establishing the budgetary data reflected in the financial statements:

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- 1 In accordance with Nebraska Statutes, the District files a proposed budget with its secretary for the upcoming year
- 2 Notice of place and time is published at least five days prior to the public hearing.
3. Public hearings are conducted to obtain taxpayer comment.
4. Budgets for the general and debt service funds are adopted on a modified cash basis
5. A summary budget for all funds is adopted
- 6 After publication and hearing, the District is required to file with the Nebraska Auditor of Public Accounts a copy of the adopted budget on or before September 20.
7. The Board of Trustees may authorize supplemental appropriations during the year. No such appropriations were made during this year. All appropriations expire at the end of the year.

I Capital Assets -

Capital assets, which may include property, equipment, and infrastructure assets, are reported in the government-wide financial statements. All capital assets are stated at acquisition or construction cost plus other costs applicable thereto. Additions, improvements, and other capital outlays that significantly extend the useful life of an asset are capitalized. Repair and maintenance costs are expensed as incurred. Depreciation on all assets is provided on the straight-line basis over the following estimated useful lives

Curbs and Sidewalks	15 years
Other Infrastructure	50 years

Generally accepted accounting principles require the costs of infrastructure which the District will not maintain or own (primarily electric distribution system) to be reported in current year expenditures as contribution-in-aid of construction. Accordingly, these costs are not capitalized as part of reported capital assets

J Fair Value of Financial Instruments -

The District estimates that there is no significant difference between the fair value of financial instruments and the amounts reflected as assets and liabilities on the combined balance sheet

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NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES(Continued)

K. Concentrations -

Receivables for property taxes are due from property owners only within the boundaries of the District located in Sarpy County, Nebraska.

NOTE 2 - DEPOSITS AND INVESTMENTS

The County Treasurer is the ex officio treasurer of the District. All deposits and investments of the District are held by the County Treasurer in the County's name. The County Treasurer is responsible for insuring that all deposits are collateralized in accordance with state law. State law also limits investments of Sanitary and Improvement Districts to securities issued by the U.S. Government.

As of June 30, 2010, the District's investments consist of treasury bills with an original cost of \$249,790 and a maturity value of \$250,000.

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NOTE 3 - SPECIAL ASSESSMENTS

Special assessments for infrastructure and capital improvements were levied on January 29, 2002, in the amount of \$1,474,524 and are due in 10 annual installments beginning January 29, 2003. Interest is at 8.5% per annum until delinquent and 10.5% per annum thereafter until paid. As of June 30, 2010, the balance still due was \$3,775, of which none was delinquent.

Additional special assessments were levied on March 4, 2004, in the amount of \$345,537 and are due in 10 annual installments beginning March 4, 2005. Interest is at 7.5% per annum until delinquent and 9.5% per annum thereafter until paid. As of June 30, 2010, the balance still due was \$87,955, of which \$43,986 was delinquent.

NOTE 4 - CAPITAL ASSETS

Details of changes in capital asset costs and depreciation reported in governmental activities are as follows:

	June 30, 2009	Additions	June 30, 2010
Section I -			
Paving Construction Costs	\$ 120,699	\$ -	\$ 120,699
Water (Well) Construction Costs	192,215	-	192,215
Engineering, Financing and Legal Costs	124,590	-	124,590
Section II -			
Paving and Storm Sewer Construction Costs	654,902	-	654,902
Sanitary Sewer Construction Costs	421,094	-	421,094
Water System Construction Costs	161,897	-	161,897
Engineering, Financing and Legal Costs	534,367	-	534,367
Sanitary Sewer, Paving, and Storm Sewer- Construction Costs	414,193	-	414,193
Water Well System - Well and Distribution System	56,888	-	56,888
Phase VII -			
Water Line Construction Costs	92,038	-	92,038

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NOTE 4 - CAPITAL ASSETS (Continued)

	June 30, 2009	Additions	June 30, 2010
Lake Improvements - Construction Costs	\$ 50,512	\$ -	\$ 50,512
Median Improvements - Construction Costs	25,704	-	25,704
Park Improvements - Construction Costs	95,797	-	95,797
Total Cost	<u>3,037,581</u>	<u>\$ -</u>	<u>3,037,581</u>
Less - Accumulated Depreciation -			
Section I	85,261	8,750	94,011
Section II	320,158	35,445	355,603
Sanitary Sewer, Paving, and Storm Sewer	49,704	8,284	57,988
Water Well System	8,835	2,991	11,826
Phase VIII	11,046	1,841	12,887
Lake Improvements	1,178	1,010	2,188
Median Improvements	2,619	514	3,133
Park Improvements	7,664	1,916	9,580
Total Accumulated Depreciation	<u>486,465</u>	<u>60,751</u>	<u>547,216</u>
Cost Less Accumulated Depreciation	<u>\$ 2,551,116</u>	<u>\$ 60,751</u>	<u>\$ 2,490,365</u>

NOTE 5 - WARRANTS OUTSTANDING

A summary of changes in warrants outstanding for the year is as follows.

	General Fund	Debt Service Fund	Total
Outstanding June 30, 2009	\$ 234,486	\$ 890	\$ 235,376
Warrants Issued	108,549	1,000	109,549
Warrants Retired	(177,000)	(1,640)	(178,640)
Outstanding June 30, 2010	<u>\$ 166,035</u>	<u>\$ 250</u>	<u>\$ 166,285</u>

General fund warrants are due three years from date of issuance. Long-term debt warrants for construction of capital assets are due five years from date of issuance. Registered warrants bear interest at 7% per annum. As of June 30, 2010, General Fund warrants were all registered and for the Debt Service fund no warrants were registered.

NOTE 6 - BONDS PAYABLE

General obligation bonds totaling \$2,600,000, issued June 1, 2004, with an unpaid balance of \$2,040,000 at June 30, 2010, are due serially through June 1, 2024. Interest is payable semi-annually at 3.75% to 5.50% per annum.

NOTE 6 - BONDS PAYABLE (Continued)

General obligation bonds totaling \$1,000,000, issued August 15, 2007, with an unpaid balance of \$980,000 at June 30, 2010, are due serially through August 15, 2027. Interest is payable semi-annually at 4.05% to 5.10% per annum. The note is callable on or after August 15, 2012, at par plus accrued interest.

Changes in total bonds outstanding for the year are as follows:

	Bonds
Outstanding June 30, 2009	\$ 3,135,000
Debt Issued	-
Debt Retired	(115,000)
Outstanding June 30, 2010	<u>\$ 3,020,000</u>

Total future maturities of the bond principal and interest due are as follows:

Year Ending June 30,	Principal	Interest	Total Requirements
2011	\$ 120,000	\$ 150,425	\$ 270,425
2012	125,000	145,602	270,602
2013	135,000	140,183	275,183
2014	140,000	134,253	274,253
2015	150,000	127,790	277,790
2016-2020	895,000	522,095	1,417,095
2021-2025	1,110,000	255,591	1,265,591
2026-2028	445,000	31,748	476,748
	<u>\$ 3,020,000</u>	<u>\$ 1,507,687</u>	<u>\$ 4,527,687</u>

PRELIMINARY DRAFT
FOR DISCUSSION USE ONLY

NOTE 7 - PROPERTY TAXES

Property taxes are levied in September and attach as an enforceable lien on the assessed property as of December 31. The first half payment becomes delinquent April 1 of the following year and the second half payment becomes delinquent August 1 of the following year. The County Treasurer bills and collects all property taxes for the District. Delinquent taxes are considered fully collectible and, therefore, no allowance for uncollectible taxes is provided.

The District levied taxes for 2009-2010 at the rate of \$0.900011 per \$100 on property valuation of \$45,417,625.

NOTE 8 - DEFICIT FUND BALANCES/NET ASSETS

The general fund, service fee fund and government-wide total net assets are in a deficit position at June 30, 2010. It is anticipated that future tax revenues will be sufficient to fund the deficits.

NOTE 9 - RISK MANAGEMENT

The District is exposed to various risks of loss, including those related to torts, theft of, damage to, and destruction of assets, including natural disasters, and errors and omissions. Significant losses are covered by commercial insurance for general liability. The District has no commercial insurance coverage for losses related to general fixed assets. The District has not incurred any losses that exceeded insurance coverage since its inception.

PRELIMINARY DRAFT
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NOTE 10 - NONCOMPLIANCE

The District exceeded the budgeted expenditures in the General fund by \$18,056 and in the Services Fee Fund by \$5,147

NOTE 11 - SUBSEQUENT EVENTS

In preparing these financial statements, the District has evaluated subsequent events between June 30, 2009 and October 25, 2010, the date the financial statements were available to be issued, and believes that no events have occurred that require adjustment of, or disclosure in the financial statements

PRELIMINARY DRAFT
FOR DISCUSSION USE ONLY

SANITARY AND IMPROVEMENT DISTRICT NO. 192
OF SARPY COUNTY, NEBRASKA

PRELIMINARY DRAFT
FOR DISCUSSION USE ONLY

SUPPLEMENTARY INFORMATION

PRELIMINARY DRAFT
FOR DISCUSSION USE ONLY

**SANITARY AND IMPROVEMENT DISTRICT NO. 192
OF SARPY COUNTY, NEBRASKA**

**BUDGETARY COMPARISON SCHEDULE - GENERAL FUND
FOR THE YEAR ENDED JUNE 30, 2010**

	Budget Amounts	Actual Amounts Budget Basis	Variance Favorable (Unfavorable)
RECEIPTS:			
Property Taxes	\$ 181,671	\$ 182,409	\$ 738
Motor Vehicle Fees	500	631	131
Miscellaneous Income	-	4,909	4,909
Transfer from Services Fee Fund	-	11,000	11,000
Total Receipts	182,171	198,949	16,778
DISBURSEMENTS:			
Current Operations -			
Audit and Accounting	4,800	4,800	-
Bookkeeping	3,000	-	3,000
Collection Fees	3,633	3,538	95
Engineering Fees	5,000	7,612	(2,612)
Ground Maintenance	5,796	6,447	(651)
Insurance and Trustee Bonds	5,935	5,939	(4)
Legal Fees	18,000	17,124	876
Publication Costs	300	133	167
Repairs and Maintenance	3,000	-	3,000
Sewer Operation and Maintenance	24,700	29,878	(5,178)
Miscellaneous	200	-	200
Street Lighting	2,500	1,989	511
Street Cleaning	5,600	630	4,970
Trash Removal	14,500	14,910	(410)
Well Expense	27,750	19,087	8,663
Debt Service -			
Warrants Paid - Net	37,545	68,451	(30,906)
Interest on Warrants	20,000	19,777	223
Total Disbursements	182,259	200,315	(18,056)
Excess Receipts (Disbursements)	\$ (88)	(1,366)	\$ (1,278)

PRELIMINARY DRAFT
FOR DISCUSSION USE ONLY

**RECONCILE TO GENERALLY ACCEPTED
ACCOUNTING PRINCIPLES:**

Taxes Receivable	(387)
Deferred Revenue - Taxes	(4,585)
Account Payables	(4,718)
Warrants Payable	68,451
Subtotal (Note Below)	57,395
Fund Balance (Deficit) - Beginning	(41,768)
Fund Balance (Deficit) - Ending	\$ (84,373)

PRELIMINARY DRAFT
FOR DISCUSSION USE ONLY

Note - The District budgets for revenues and expenditures using the modified cash basis of accounting rather than the modified accrual basis. The budget amounts are original and final amounts for the year.

**SANITARY AND IMPROVEMENT DISTRICT NO. 192
OF SARPY COUNTY, NEBRASKA**

**BUDGETARY COMPARISON SCHEDULE - DEBT SERVICE FUND
FOR THE YEAR ENDED JUNE 30, 2010**

	Budget Amounts	Actual Amounts Budget Basis	Variance Favorable (Unfavorable)
RECEIPTS:			
Property Taxes	\$ 227,093	\$ 227,218	\$ 125
Motor Vehicle Fees	658	789	131
Special Assessments and interest	2,547	2,342	(205)
Interest on Investments	<u>1,500</u>	<u>634</u>	<u>(866)</u>
Total Receipts	231,798	230,983	(815)
DISBURSEMENTS:			
Current Operations -			
Broker/Fiscal Fees	1,500	1,000	500
Collection Fees	4,542	4,406	136
Engineering Fees	4,000	-	4,000
Special Assessments Commission	100	47	53
Debt Service -			
Warrants Paid, Net	890	640	250
Bond Principal	115,000	115,000	-
Bond Interest	154,873	154,873	-
Bond Requirement (Future)	<u>120,000</u>	<u>-</u>	<u>120,000</u>
Total Disbursements	<u>400,905</u>	<u>275,966</u>	<u>124,939</u>
Excess Receipts (Disbursements)	<u>\$ (169,107)</u>	<u>(44,983)</u>	<u>\$ 124,124</u>
RECONCILE TO GENERALLY ACCEPTED ACCOUNTING PRINCIPLES:			
Taxes Receivable		(484)	
Deferred Revenue - Taxes		<u>(5,732)</u>	
Subtotal		(51,199)	
Fund Balance - Beginning		463,061	
Fund Balance - Ending		<u>\$ 411,862</u>	

PRELIMINARY DRAFT
FOR DISCUSSION USE ONLY

Note - The District budgets for revenues and expenditures using the modified cash basis of accounting rather than the modified accrual basis. The budgeted amounts are original and final amounts for the year.

PRELIMINARY DRAFT
FOR DISCUSSION USE ONLY

SANITARY AND IMPROVEMENT DISTRICT NO. 192
OF SARPY COUNTY, NEBRASKA

BUDGETARY COMPARISON SCHEDULE - SERVICE FEE FUND
FOR THE YEAR ENDED JUNE 30, 2010

	Budget Amounts	Actual Amounts Budget Basis	Variance Favorable (Unfavorable)
RECEIPTS:			
Water Use Fees	\$ 38,065	\$ 41,538	\$ 3,473
Total Receipts	<u>38,065</u>	<u>41,538</u>	<u>3,473</u>
DISBURSEMENTS:			
Current Operations -			
Water Use Processing	9,000	8,886	114
Water Purchased for Resale	30,000	23,301	6,699
Sales Tax Remitted	2,300	2,108	192
Bank Fees	400	252	148
Bookkeeping		1,300	(1,300)
Transfer to General Fund		11,000	(11,000)
Total Disbursements	<u>41,700</u>	<u>46,847</u>	<u>(5,147)</u>
Excess Receipts (Disbursements)	<u>\$ (3,635)</u>	<u>(5,309)</u>	<u>\$ (1,674)</u>

PRELIMINARY DRAFT
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**RECONCILE TO GENERALLY ACCEPTED
ACCOUNTING PRINCIPLES:**

Taxes Receivable	(269)
Account Payables	<u>(8,266)</u>
Subtotal (Note Below)	(13,844)
Fund Balance - Beginning	9,941
Fund Balance - Ending	<u>\$ (3,903)</u>

Note - The District budgets for revenues and expenditures using the modified cash basis of accounting rather than the modified accrual basis. The budget amounts are original and final amounts for the year.

PRELIMINARY DRAFT
FOR DISCUSSION USE ONLY

**SANITARY AND IMPROVEMENT DISTRICT NO. 192
OF SARPY COUNTY, NEBRASKA**

**INFORMATION REQUIRED BY NEBRASKA STATUTES
FOR THE YEAR ENDED JUNE 30, 2010**

Total Receipts from All Sources	\$ 471,470
Amount Spent for Sewage Disposal	None
Amounts Expended on Water Mains	None
Gross Amount of Sewage Processed	None
Cost Per Thousand Gallons of Processing Sewage	None
Amount Expended for -	
A Maintenance and Repairs	None
B New Equipment	None
C New Construction Work	None
D Property Purchased	None
Number of Employees	None
Salaries and Fees Paid Employees	None
Total Amount of Taxes Levied Upon the Property within the District	\$ 408,764

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SANITARY AND IMPROVEMENT DISTRICT NO. 192
OF SARPY COUNTY, NEBRASKA

TRUSTEES AND RELATED BONDS
JUNE 30, 2010

Name	Trustees	Office	Insurer	Related Bonds	Amount
Robert Wendt		Chairman	Western Surety Company		\$ 5,000
Timothy Goodman		Clerk	Western Surety Company		20,000
Lee Harrow		Trustee			*
Steven Moore		Trustee			*
Morrie Naumann		Trustee			*

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*Bonds are not required on the trustees other than the chairman and the clerk

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SANITARY AND IMPROVEMENT DISTRICT NO. 192
OF SARPY COUNTY, NEBRASKA

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OTHER REPORT

PRELIMINARY DRAFT
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**REPORT ON COMPLIANCE AND ON INTERNAL CONTROL OVER FINANCIAL
REPORTING BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED
IN ACCORDANCE WITH GOVERNMENT AUDITING STANDARDS**

Board of Trustees
Sanitary and Improvement District No 192
of Sarpy County, Nebraska

We have audited the financial statements of the governmental activities and each major fund of Sanitary and Improvement District No 192 of Sarpy County, Nebraska, as of June 30, 2010, and for the year then ended, which collectively comprise Sanitary and Improvement District No. 192 of Sarpy County, Nebraska's basic financial statements and have issued our report thereon dated October 25, 2010. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States.

Internal Control Over Financial Reporting

In planning and performing our audit, we considered Sanitary and Improvement District No 192 of Sarpy County, Nebraska's internal control over financial reporting as a basis for designing our auditing procedures for the purpose of expressing our opinion on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the District's internal control over financial reporting. Accordingly, we do not express an opinion on the effectiveness of the District's internal control over financial reporting.

Our consideration of internal control over financial reporting was for the limited purpose described in the preceding paragraph and would not necessarily identify all deficiencies in internal control over financial reporting that might be significant deficiencies or material weaknesses. However, as discussed below, we identified a deficiency in internal control over financial reporting that we consider a significant deficiency.

A control deficiency exists when the design or operation of the control does not allow management or employees, in the normal course of performing their assigned functions, to prevent or detect misstatements on a timely basis. A significant deficiency is a control deficiency, or combination of control deficiencies, that adversely affects the District's ability to initiate, authorize, record, process, or report financial data reliably in accordance with generally accepted accounting principles such that there is more than a remote likelihood a misstatement of the District's financial statements that is more than inconsequential will not be prevented or detected by the District's internal control. We consider the following deficiency to be a significant deficiency in internal control over financial reporting.

The District, which is not statutorily required to do so, has chosen to not employ personnel with the training needed to prepare its annual financial statements, complete with notes. Accordingly, the District is unable to, and has not established internal controls over the financial reporting process.

A material weakness is a significant deficiency, or combination of significant deficiencies, that results in more than a remote likelihood a material misstatement of the financial statements will not be prevented or detected by the District's internal control over financial reporting.

Our consideration of the internal control over financial reporting was for the limited purpose described in the first paragraph of this section and would not necessarily identify all deficiencies in internal control that might be significant deficiencies and, accordingly, would not necessarily disclose all significant deficiencies that are also considered to be material weaknesses. However, we do not believe that the significant deficiency described above is a material weakness.

Compliance and Other Matters

As part of obtaining reasonable assurance about whether the Sanitary and Improvement District No. 192 of Sarpy County, Nebraska's financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit and, accordingly, we do not express such an opinion. The results of our tests disclosed two instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*. These instances of noncompliance are overspending the General fund budget by \$18,056 and the Services Fee Fund by \$5,147 and are reported in Note 10 of the financial statements.

This report is intended solely for the information and use of management, Board of Trustees and Auditor of Public Accounts of the State of Nebraska and is not intended to be and should not be used by anyone other than these specified parties.

O'DONNELL, FICENEC, WILLS & FERDIG, LLP

By PRELIMINARY DRAFT
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Certified Public Accountant

October 25, 2010

PRELIMINARY DRAFT
FOR DISCUSSION USE ONLY

10/26/2010
02 56 PMAdjusted Trial Balance
for the period ended June 30, 2010

Reviewed by _____

Page 1

Account # / Description	Prior Period (Adjusted) 06/30/2009	Unadjusted Balance Dr (Cr)	Ref #	Adjustments Dr (Cr)	Adjusted Balance Dr (Cr)	Workpaper Reference
100-10 Cash - County Treasurer	21,714 89	20,349 21			20,349 21	B1
150-10 Taxes Receivable	90,849 70	90,849 70	AJE-3	(386 87)	90,462 83	C1
174-10 Land						F
175-10 Improvements						F
180-10 Accumulated Depreciation						F
200-10 Accounts Payable	(12,036 26)	(12,036 26)	AJE-5	(4,718 12)	(16,754 38)	H1
215-10 Accrued Interest-Warrants						H1
225-10 Warrants O/S	(234,485 44)	(234,485 44)	AJE-6 AJE-7 AJE-8	176,994 89 (108,549 21) 4 94	(166,034 82)	J1
250-10 Deferred Revenue-Taxes	(7,810 92)	(7,810 92)	AJE-4	(4,585 32)	(12,396 24)	C1
300-10 Fund Balance	186,194 49	141,768 03			141,768 03	L1/L2
305-10 Transfer from Services Fee Fund						
(Profit) Loss	0 00	1,365 68		(58,760 31)	(57,394 63)	
	<u>44,426 46</u>	<u>0 00</u>		<u>0 00</u>	<u>0 00</u>	

Account # / Description	Prior Period (Adjusted) 06/30/2009	Unadjusted Balance Dr (Cr)	Ref #	Adjustments Dr (Cr)	Adjusted Balance Dr (Cr)	Workpaper Reference
400-10 Tax Revenue	(178,735 95)	(176,875 57)	AJE-3 AJE-4	386 87 4,585 32	(171,903 38)	C1
401-10 Real Estate Tax Credit	(5,962 18)	(5,533 32)			(5,533 32)	B1
410-10 SMVTA						
415-10 Motor Vehicle Pro Rate	(526 63)	(630 91)			(630 91)	B1
421-10 Interest on Taxes						
425-10 Miscellaneous Revenue		(15,909 09)	AJE-2 AJE-8 RJE-1	11,000 00 (4 94) 1,505 00	(3,409 03)	
500-10 Bookkeeping Fees	4,000 00					
505-10 Collection Fees	3,475 56	3,537 52			3,537 52	B1
506-10 Election Costs	710 26					
510-10 Audit Fees	5,848 55	4,800 00			4,800 00	
515-10 Legal Fees	17,605 00	17,124 44	AJE-5	744 12	17,868 56	
516-10 SID Search						
520-10 Interest on Warrants	18,808 00		AJE-6	19,782 16	19,782 16	H2
523-10 Ground Maintenance - Entr 168th - Electric - In		478 37			478 37	
524-10 Ground Maintenance - Entr 168th - R&M	480 15	411 11			411 11	
525-10 Ground Maintenance - Entr 168th - Winterize In	100 00	105 00			105 00	
526-10 Ground Maintenance - Entr 168th - Mowing & C	1,477 60	2,136 43	AJE-5	(396 10)	1,740 33	
527-10 Ground Maintenance - Park - Chemicals & Mo	744 28		AJE-5	170 03	170 03	
528-10 Ground Maintenance - Tiburon Estates	2,086 50	2,500 00	AJE-5	352 50	2,852 50	
529-10 Ground Maintenance- Entr 174th - Chemicals &	360 00	816 10			816 10	
530-10 Insurance - General						
531-10 Insurance - Trustee Bonds	5,935 00	5,939 00			5,939 00	
535-10 Sewer - Lift Station - Cleaning & Maintenance		5,607 00	AJE-5	(595 00)	5,012 00	
539-10 Sewer - Lift Station - Electric	984 80	854 18	AJE-5	0 62	854 80	
540-10 Utilities - Electric - Street Lights	2,573 62	1,785 48	AJE-5	36 52	1,822 00	
541-10 Sewer - Lift Station - Telephone						

Account # / Description	Prior Period (Adjusted) 06/30/2009	Unadjusted Balance Dr (Cr)	Ref #	Adjustments Dr (Cr)	Adjusted Balance Dr (Cr)	Workpaper Reference
542-10 Sewer Lift Station - Interlocal SID 176	2,594 03					
543-10 Utility Line Locator	70 36	203 96	AJE-5	22 78	226 74	
544-10 Electric Service						
545-10 Gas Service						
546-10 Utilities - Gas						
550-10 Engineering Fees	1,794 24	7,612 16	AJE-5	1,326 61	8,938 77	
565-10 MISCELLANEOUS	(4,211 78)					
570-10 Publication Costs	360 99	133 25	AJE-5	(11 13)	122 12	
575-10 Repairs & Maintenance	7,600 00					
580-10 Sewer - Lift Station - Maintenance	7,110 22	3,665 00	AJE-5	960 00	4,625 00	
581-10 Sewer - Sewer Use	15,395 09	19,750 40	AJE-5	2,291 88	22,042 28	
582-10 Street - Cleaning	600 00	630 00			630 00	
583-10 Street - Repair						
584-10 Trash Removal	18,576 00	14,909 86	AJE-5	(445 06)	14,464 80	
591-10 Well Expense - Operation	24,132 83	16,877 47	AJE-1 AJE-5 AJE-5 AJE-5	(40 00) 2,636 76 (725 41) (1,651 00)	17,097 82	
592-10 Well Expense - Meter Reading & Invoicing	1,474 50					
593-10 Well Expense - Repairs & Maintenance		2,250 00	RJE-1	(1,505 00)	745 00	
594-10 Well Expense - Water Use Fees						
600-10 Signs	112 50					
602-10 Water Review Fee						
730-10 Contr -in-Aid-of-Const						
925-10 Depreciation Expense						
950-10 Warrants Paid		196,777 05	AJE-6	(196,777 05)		
951-10 Warrants Issued		(108,589 21)	AJE-1 AJE-7	40 00 108,549 21		
999-10 Transfer from Services Fees			AJE-2	(11,000 00)	(11,000 00)	

Adjusted Trial Balance
for the period ended June 30, 2010

Account # / Description	Prior Period (Adjusted) 06/30/2009	Unadjusted Balance Dr (Cr)	Ref #	Adjustments Dr (Cr)	Adjusted Balance Dr (Cr)	Workpaper Reference
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(Profit) Loss	0 00	1,365 68		(58,760 31)	(57,394 63)	
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Adjusted Trial Balance is information for modified accrual basis financial statements (funds FS) and are adjusted accordingly and printed by fund

Other Trial Balance is information for full accrual basis financial statements (government-wide) and are adjusted accordingly and printed with all funds combined

10/15/2010
01 39 PMAdjusted Trial Balance
for the period ended June 30, 2010

Reviewed by _____

Page 1

Account # / Description	Prior Period (Adjusted) 06/30/2009	Unadjusted Balance Dr (Cr)	Ref #	Adjustments Dr (Cr)	Adjusted Balance Dr (Cr)	Workpaper Reference
100-20 Cash - County Treasurer	4,655 36	64,486 84			64,486 84	B1
140-20 Investments	354,604 42	249,790 00			249,790 00	E
141-20 Accrued Interest Receivable						E
150-20 Taxes Receivable	113,564 59	113,564 59	AJE-9	(483 55)	113,081 04	C1
160-20 Special Assessments Receivable	93,617 18	93,617 18	AJE-11	(1,887 30)	91,729 88	C2
161-20 Deferred Revenue - Specials	(93,617 18)	(93,617 18)	AJE-11	1,887 30	(91,729 88)	C2
162-20 Accrued Interest Receivable-Specials						C2
174-20 Land						F
175-20 Improvements						F
176-20 Const in-Progress						
178-20 Contribution in progress						
180-20 Accumulated Depreciation						F
200-20 Accounts Payable						
205-20 Contracts Payable						H1
215-20 Accrued Interest-Warrants						H1
216-20 Accrued Interest Bonds						J2
225-20 Warrants O/S						J1
240-20 Bonds Payable						J2
250-20 Deferred Revenue-Taxes	(9,763 85)	(9,763 85)	AJE-10	(5,731 83)	(15,495 68)	C1
300-20 Fund Balance	(595,875 51)	(463,060 52)			(463,060 52)	L1/L2
305-20 Retained Earnings						
(Profit) Loss	0 00	44,982 94		6,215 38	51,198 32	
	<u>(132,814 99)</u>	<u>0 00</u>		<u>0 00</u>	<u>0 00</u>	

10/15/2010

Adjusted Trial Balance

Reviewed by _____

01 39 PM

for the period ended June 30, 2010

Page 2

Account # / Description	Prior Period (Adjusted) 06/30/2009	Unadjusted Balance Dr (Cr)	Ref #	Adjustments Dr (Cr)	Adjusted Balance Dr (Cr)	Workpaper Reference
400-20 Tax Revenue	(223,462 48)	(220,300 83)	AJE-9 AJE-1C	483 55 5,731 83	(214,085 45)	C1
401-20 Real Estate Tax Credit	(7,452 80)	(6,916 80)			(6,916 80)	B1
415-20 Motor Vehicle Pro Rate	(658 29)	(788 68)			(788 68)	B1
420-20 Special Assessments	(1,887 30)	(1,887 30)			(1,887 30)	C2
422-20 Interest on Specials	(659 28)	(454 89)			(454 89)	C2/C2-1
425-20 Interest on Investments	(4,474 94)	(633 90)			(633 90)	E
430-20 Bond Proceeds						
435-20 Miscellaneous Revenue						
450-20 Sewer Connection Fees						
505-20 Collection Fees	4,395 48	4,406 00			4,406 00	B1
515-20 Legal Fees						
520-20 Interest on Warrants						H2
521-20 Interest on Bonds	158,725 00	154,872 50			154,872 50	J2
525-20 Bond Payments	110,000 00	115,000 00			115,000 00	J2
550-20 Engineering Fees	3,080 00					
555-20 Finance Fees						
570-20 Publication Costs						
580-20 Special Assessment Commission		46 84			46 84	B1
585-20 Improvements Expense	640 00					
599-20 Bond Issue Cost						
605-20 Fiscal Agent Fees	1,000 00	1,000 00			1,000 00	
700-20 Sewer Connection Fees						
710-20 Park Improvements						F
715-20 Median Improvements						
720-20 Land Purchase						
725-20 Land Purchase						
730-20 Contr -in-Aid-of-Const						

Account # / Description	Prior Period (Adjusted) 06/30/2009	Unadjusted Balance Dr (Cr)	Ref #	Adjustments Dr (Cr)	Adjusted Balance Dr (Cr)	Workpaper Reference
745-20 Fees for Interlocal Agreement						
750-20 Fees for Special Assessments						
755-20 Bond Issue Cost						
900-20 Warrant Revenue						
901-20 Construction Costs						
925-20 Depreciation Expense						F
950-20 Warrants Paid	98,289 60	1,640 00			1 640 00	J1
951-20 Warrants Issued	(4,720 00)	(1,000 00)			(1,000 00)	J1
999-20 Rounding Account						
(Profit) Loss	<u>0 00</u>	<u>44,982 94</u>		<u>6,215 38</u>	<u>51,198 32</u>	

Account #	Account Name / Description	Debits	Credits
06/30/2010			
			AJE 1
591-10	Well Expense - Operation		40 00
951-10	Warrants Issued	40 00	
	Correct type err on warrants issued (# 2281)		
06/30/2010			
			AJE 2
425-10	Interest on Investments	11,000 00	
999-10	Transfer from Services Fees		11,000 00
	Record transfer to the correct account		
06/30/2010			
			AJE 3
150-10	Taxes Receivable		386 87
400-10	Tax Revenue	386 87	
	Adjust receivable at 6/30/10		
06/30/2010			
			AJE 4
250-10	Deferred Revenue-Taxes		4,585 32
400-10	Tax Revenue	4,585 32	
	Adjust deferred revenue at 6/30/10		
06/30/2010			
			AJE 5
515-10	Legal Fees	744 12	
526-10	Ground Maintenance - Entr 168th - Mowing & Chemica		396 10
527-10	Ground Maintenance - Park - Chemicals & Mowing	170 03	
528-10	Ground Maintenance - Tiburon Estates	352 50	
539-10	Sewer - Lift Station - Electric	0 62	
540-10	Utilities - Electric - Street Lights	36 52	
543-10	Utility Line Locator	22 78	
550-10	Engineering Fees	1,326 61	
570-10	Publication Costs		11 13
580-10	Special Assessment Commission	960 00	
581-10	Sewer - Sewer Use	2,291 88	
584-10	Trash Removal		445 06
591-10	Well Expense - Operation	2,636 76	
591-10	Well Expense - Operation		725 41
535-10	Sewer - Lift Station - Cleanning & Maintenance		595 00
591-10	Well Expense - Operation		1,651 00
200-10	Accounts Payable		4,718 12
	Record change in Accounts Payable at 6/30/10		

10/26/2010
02 56 PMAdjusting Journal Entries
for the period ended June 30, 2010

Account #	Account Name / Description	Debits	Credits
06/30/2010			
		<u>AJE 6</u>	
950-10	Warrants Paid		196,777 05
225-10	Warrants O/S	176,994 89	
520-10	Interest on Warrants	19,782 16	
	Record warrants paid to the correct accounts		
06/30/2010			
		<u>AJE 7</u>	
951-10	Warrants Issued	108,549 21	
225-10	Warrants O/S		108,549 21
	Record warrants issued to the correct account		
06/30/2010			
		<u>AJE 8</u>	
225-10	Warrants O/S	4 94	
425-10	Interest on Investments		4 94
	Correct Warrants o/s to correct balance at 6/30/10		
06/30/2010			
		<u>AJE 9</u>	
150-20	Taxes Receivable		483 55
400-20	Tax Revenue	483 55	
	Adjust receivables to correct balance at 6/30/10		
06/30/2010			
		<u>AJE 10</u>	
250-20	Deferred Revenue-Taxes		5,731 83
400-20	Tax Revenue	5,731 83	
	Adjust Deferred revenue to correct balance at 6/30/10		
06/30/2010			
		<u>AJE 11</u>	
160-20	Special Assessments Receivable		1,887 30
161-20	Deferred Revenue - Specials	1,887 30	
	Correct balance at 6/30/10		
06/30/2010			
		<u>AJE 12</u>	
505-30	Collection Fees	7 62	
520-30	Interest on Warrants	540 13	

Account #	Account Name / Description	Debits	Credits
500-30	Bookkeeping Fees	6,718 50	
530-30	Insurance - General	1,000 00	
200-30	Accounts Payable		8,266 25
Record A/P At 6/30/10			
06/30/2010	AJE 13		
125-30	Service Fee Fund Receivable		269 06
400-30	Tax Revenue	269 06	
Correct balance on receivable at 6/30/10			
Totals		<u>346,523 20</u>	<u>346,523 20</u>

Account # / Description	Prior Period (Adjusted) 06/30/2009	Unadjusted Balance Dr (Cr)	Ref #	Adjustments Dr (Cr)	Adjusted Balance Dr (Cr)	Workpaper Reference
100-30 Cash - County Treasurer						B1
101-30 Cash - American National Bank Checking	10,074 33	4,765 12			4,765 12	B2
125-30 Service Fee Fund Receivable	1,843 76	1,843 76	AJE-13	(269 06)	1,574 70	C1
200-30 Accounts Payable	(1,977 00)	(1,977 00)	AJE-12	(8,266 25)	(10,243 25)	H1
250-30 Deferred Revenue						
275-30 Deposits Payable						
300-30 Fund Balance	(8,478 13)	(9,941 09)			(9,941 09)	
305-30 Transfer to General Fund						
(Profit) Loss	0 00	5,309 21		8,535 31	13,844 52	
	<u>1,462 96</u>	<u>0 00</u>		<u>0 00</u>	<u>0 00</u>	

Account # / Description	Prior Period (Adjusted) 06/30/2009	Unadjusted Balance Dr (Cr)	Ref #	Adjustments Dr (Cr)	Adjusted Balance Dr (Cr)	Workpaper Reference
400-30 Water Use Fees	(39,570 77)	(41,538 31)	AJE-13	269 06	(41,269 25)	
401-30 NE Sales Tax	(2,237 15)					
402-30 Water Connect Fees	(500 00)					
405-30 Sales Tax Collection Fees	(51 33)					
500-30 Water Use	28,134 00	23,301 00	AJE-12	6,718 50	30,019 50	
502-30 Refunds- Water Use	201 61					
505-30 Water Inv Processing	10,213 33	8,886 40	AJE-12	7 62	8,894 02	
515-30 Bank Fees	164 42	182 23			182 23	
516-30 LockBox Fees	70 00	70 00			70 00	
520-30 Sales Tax	2,112 93	2,107 89	AJE-12	540 13	2,648 02	
530-30 Bookkeeping		1,300 00	AJE-12	1,000 00	2,300 00	
999-30 Transfer to General		11,000 00			11,000 00	
(Profit) Loss	<u>0 00</u>	<u>5,309 21</u>		<u>8,535 31</u>	<u>13,844 52</u>	

Adjusted Trial Balance is information for modified accrual basis financial statements (funds FS) and are adjusted accordingly and printed by fund

Other Trial Balance is information for full accrual basis financial statements (government-wide) and are adjusted accordingly and printed with all funds combined

CERTIFICATE TO COUNTY TREASURER AND REQUEST FOR
FUNDS OF THE SANITARY AND IMPROVEMENT DISTRICT NO. 192
OF SARPY COUNTY, NEBRASKA
GENERAL OBLIGATION BONDS, SERIES 2004

TO: County Treasurer of Sarpy County, Nebraska

COPY

The undersigned Paying Agent for bonds of the above stated General Obligation Bonds, SID #192, hereby certifies that funds of said District are needed for payment of interest and principal on bonds of said District as follows: Issued 6/1/2004

PRINCIPAL DUE:	\$0.00
INTEREST DUE:	<u>\$51,212.50</u>
TOTAL DUE:	\$51,212.50

DUE DATE OF THE ABOVE IS: DECEMBER 1, 2010

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: November 16, 2010

BY: _____
Beth Riege
Vice President
and Trust Operations Officer

The Omaha World-Herald Ad Order Confirmation

Ad Content

RONALD W. HUNTER
 Attorney at Law
 11605 Arbor Street Suite 104
 Omaha, NE 68144
 NOTICE OF MEETING
 Sanitary and Improvement District
 No. 192 of Sarpy County, Nebraska

NOTICE IS HEREBY GIVEN that a meeting of the Board of Trustees of Sanitary and Improvement District No. 192 of Sarpy County, Nebraska, will be held at 2:30 p.m., on Wednesday, December 8, 2010, at 17202 Fairway Drive, 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 Suite 104, 11605 Arbor Street, Omaha, Nebraska, and includes payment of bills of the District.

TIMOTHY GOODMAN
 Clerk of the District

1313758, 12/2

Ad Number 0001313758-01

Sales Rep. lestepbronk

Order Taker lestepbronk

Ad Type SNI Legals

Ad Size
 1.0 X 25 LI

PO Number sid 192

Color B&W

Promo Type

Customer

RONALD W HUNTER, ATTY AT

Customer Account

167774

Customer Address

11605 ARBOR ST., SUITE 104
 OMAHA NE 68144 USA

Customer Phone

(402)397-6965

Ordered By

Special Pricing

None

Invoice Text

Sid 192

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>
\$10.31	\$10.31

Payment Method

<u>Payment Amount</u>	<u>Amount Due</u>
\$0.00	\$10.31

<u>Product Information</u>	<u>Placement/Classification</u>	<u>Run Dates</u>	<u># Inserts</u>	<u>Cost</u>
SNI Classified	Papillion Legals	12/2/2010	1	\$10.31
	SNI Legal Papillion-Appears			



Account Number	Due Date	Total Amount Due
0622093108	Dec 1, 2010	\$697.67

Customer Name: SID 192 SARPY
Statement Date November 8, 2010

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

Service Address	Rate	Billing Period		Usage		
		From	To	Kilowatt-hours used	Billing Demand/kW	Current Amount
16800 RIDGEMONT ST,STLT, OMAHA NE	Street Light Method 61					\$161.70
16802 OAKMONT DR,IRRIG, OMAHA NE	General Service Non-Demand	10-6-10	11-3-10	264 kWh		\$36.49

Total Charges	\$198.19
Previous Balance	499.48
Total Amount Due	\$697.67

1

Please return this portion with payment

Get holiday lighting and other electric safety tips on oppd.com. Click on the Emergency/Storm/Outage/Safety tab.

Statement Date November 8, 2010

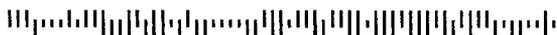
Account Number	Due Date	Total Amount Due
0622093108	Dec 1, 2010	\$697.67

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 192 SARPY TIBURON ESTATES
 % RONALD W. HUNTER
 11605 ARBOR ST
 OMAHA NE 68144-2982

PO BOX 3995
OMAHA NE 68103-0995



01062209310840000006976700000069767201012015





Account Number	Due Date	Total Amount Due
0622093108	Dec 1, 2010	\$697.67

Customer Name SID 192 SARPY
Statement Date November 8, 2010

Billing Information for service address: 16800 RIDGEMONT ST,STLT, OMAHA NE

Billing Period From 10-8-2010 To 11-8-2010 @31 Days

Rate	Summary Usage		
	Current Amount	Fuel and Purchased Power Adjustment	Subtotal Amount per Rate
SL61	\$153.27	0.00	161.70

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

Sales Tax 8.43
Total Charges \$161.70



Account Number	Due Date	Total Amount Due
0622093108	Dec 1, 2010	\$697.67

Customer Name SID 192 SARPY
Statement Date November 8, 2010

Billing Information for service address: 16802 OAKMONT DR, IRRIG, OMAHA NE

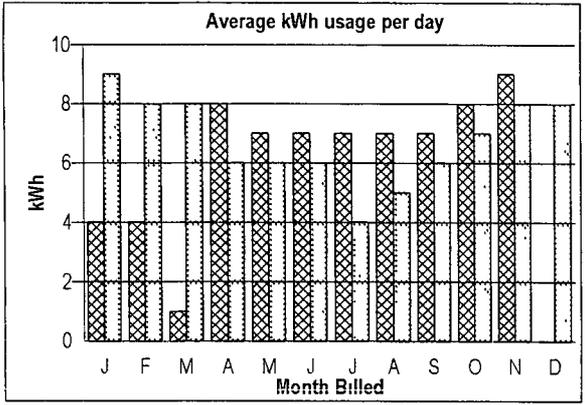
Rate	Billing Period		Meter Number	Meter Reading				Usage	
	From	To		Previous	Present	Difference	Multiplier		
General Service Non-Demand	10-6-10	11-3-10	6861226	10613	10877 Actual	264	1	kWh	264

Your Electric Usage Profile

Billing Period	Billing Days	kWh Use	Avg kWh per day	Avg Temp	
				High	Low
2010 ☒	28	264	9	70	43
2009 ☐	29	232	8	55	37

Basic Service	11.89
kWh Usage	22.70
Fuel And Purchased Power Adjustment	00
Sales Tax	1.90
Total Charges	\$36.49

Your average daily electric cost was. \$1.30





Account Number	Due Date	Total Amount Due
2953028855	Dec 1, 2010	\$2,148.51

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

Customer Name SID 192 SARPY
Statement Date November 8, 2010

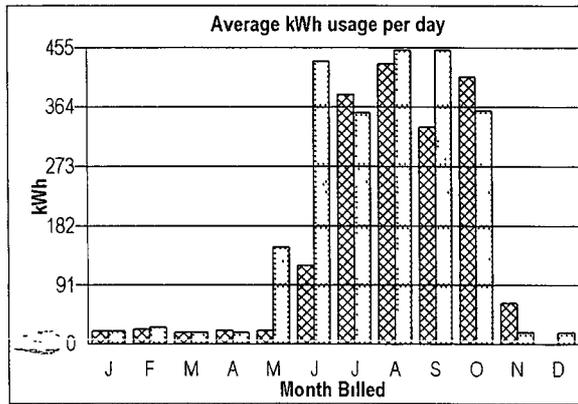
Billing Information for service address: 17201 FAIRWAY DR, WELL, OMAHA NE

Rate	Billing Period		Meter Number	Meter Reading				Usage	
	From	To		Previous	Present	Difference	Multiplier		
General Service Demand	10-6-10	11-3-10	7466719	279774	281540 Actual	1766	1	kWh	1766
Billing Demand								KW	25.00

Your Electric Usage Profile

Billing Period	Billing Days	kWh Use	Avg kWh per day	Avg Temp	
				High	Low
2010 ☒	28	1766	63	70	43
2009 ☐	29	515	18	55	37

Your average daily electric cost was: \$8.65



Actual Demands	17.51KW	KVA 100.00%PF
Basic Service		17.39
Demand Revenue		116.75
kWh Usage		95.54
Fuel And Purchased Power Adjustment		00
Sales Tax		12.63
Total Charges		\$242.31
Previous Balance		1,906.20
Total Amount Due		\$2,148.51

Please return this portion with payment

Get holiday lighting and other electric safety tips on oppd.com. Click on the Emergency/Storm/Outage/Safety tab.

Statement Date November 8, 2010

Account Number	Due Date	Total Amount Due
2953028855	Dec 1, 2010	\$2,148.51

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 192 SARPY
% DEB LASHER@RON HUNTERS
11605 ARBOR ST STE 104
OMAHA NE 68144-2982

PO BOX 3995
OMAHA NE 68103-0995





Account Number	Due Date	Total Amount Due
5958727663	Dec 1, 2010	\$160.42

Customer Name SID 192 SАРY
Statement Date November 8, 2010

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

Billing Information for service address: 17221 OAKMONT ST, LIFT, OMAHA NE

Rate	Billing Period		Meter Number	Meter Reading				Usage	
	From	To		Previous	Present	Difference	Multiplier	kWh	
General Service Non-Demand	10-6-10	11-3-10	7510080	12948	13095 Actual	147	1	kWh	147

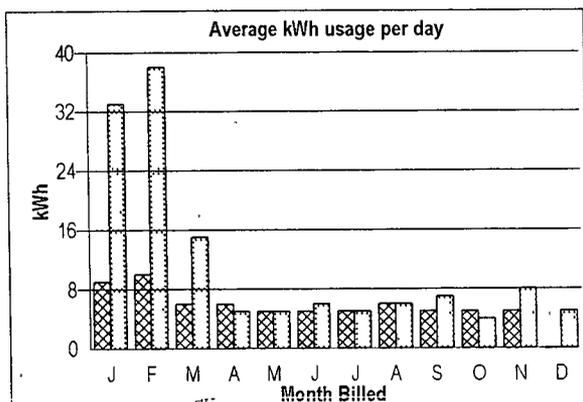
Your Electric Usage Profile

Billing Period	Billing Days	kWh Use	Avg kWh per day	Avg Temp	
				High	Low
2010 <input checked="" type="checkbox"/>	28	147	5	70	43
2009 <input type="checkbox"/>	29	238	8	55	37

Basic Service 11.89
kWh Usage 12.64
Fuel And Purchased Power Adjustment .00
Sales Tax 1.35

Total Charges \$25.88
Previous Balance 134.54
Total Amount Due \$160.42

Your average daily electric cost was. \$.92



Please return this portion with payment

Get holiday lighting and other electric safety tips on oppd.com. Click on the Emergency/Storm/Outage/Safety tab.

Statement Date November 8, 2010

Account Number	Due Date	Total Amount Due
5958727663	Dec 1, 2010	\$160.42

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

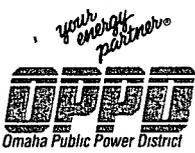


SID 192 SАРY
%RONALD W HUNTER ATTORNEY
11605 ARBOR ST STE 104
OMAHA NE 68144-2982

PO BOX 3995
OMAHA NE 68103-0995



0159587276637000000160420000001604201012011



Account Number	Due Date	Total Amount Due
6474900369	Dec 1, 2010	\$195 53

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

Customer Name SID 192 SARPY
Statement Date November 8, 2010

Billing Information for service address: 10817 FAIRWAY DR,LIFT, OMAHA NE

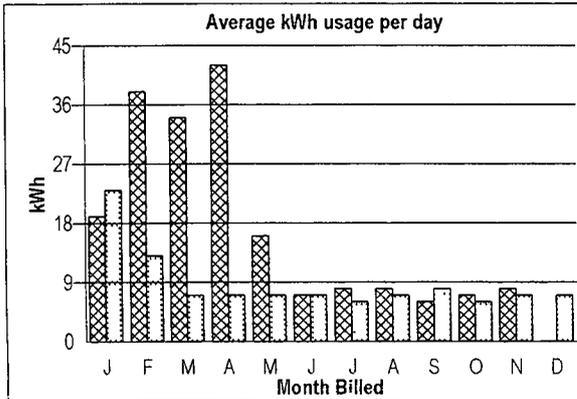
Rate	Billing Period		Meter Number	Meter Reading				Usage	
	From	To		Previous	Present	Difference	Multiplier		
General Service Non-Demand	10-6-10	11-3-10	7510079	16828	17039 Actual	211	1	kWh	211

Your Electric Usage Profile

Billing Period	Billing Days	kWh Use	Avg kWh per day	Avg Temp	
				High	Low
2010 <input checked="" type="checkbox"/>	28	211	8	70	43
2009 <input type="checkbox"/>	29	217	7.4	55	37

Basic Service	11 89
kWh Usage	18 15
Fuel And Purchased Power Adjustment	.00
Sales Tax	1 65
Total Charges	\$31.69
Previous Balance	163 84
Total Amount Due	\$195 53

Your average daily electric cost was \$1.13



Please return this portion with payment

Get holiday lighting and other electric safety tips on oppd.com. Click on the Emergency/Storm/Outage/Safety tab.

Statement Date November 8, 2010

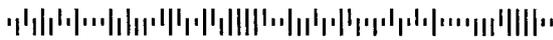
Account Number	Due Date	Total Amount Due
6474900369	Dec 1, 2010	\$195 53

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

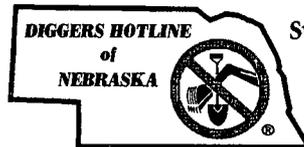
Check Here to indicate name, address or phone changes on back of this statement


 SID 192 SARPY
 11605 ARBOR ST STE 104
 OMAHA NE 68144-2982

PO BOX 3995
OMAHA NE 68103-0995



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 192 SARPY COUNTY

INVOICE DATE: 12/1/2010

KRISTI BLAND/RON HUNTER

FOR MONTH BEGINNING 11/1/2010

11605 ARBOR ST

INVOICE#: 1110SD192

SUITE 104

OMAHA

NE 68136

PO#:

(Fold line)

<i>SID192SC</i>	Ticket Type	Quantity	Amount	Total
	Meet Requested	1	\$1 72	\$1 72
	Locate Request	23	\$1 72	\$39 56
	Terminal Total	24		\$41 28

Member Billing Subtotal: 24 \$41.28

Nebraska One Call Board Surcharge (.04 per ticket): \$0.96

Total Current Invoice Amount: \$42.24

Previous Balance: \$22.88

TOTAL BALANCE DUE: \$65.12

42.24
 1.76

 40.48

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
 \$15.84 \$8 80 \$0 00 (\$1.76)

**Please note: WE HAVE MOVED! Our new address, effect April 15, 2010, is indicated in the return address above.

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 192 SARPY COUNTY	Invoice Number <input type="text"/>
Invoice: 1110SD192 Amount due: \$65 12	Amount Enclosed <input type="text"/>
Code: SD192	
Please return this portion of the bill with your remittance to the address indicated in this box.. Thank You.	

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

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

Invoice No. 100130 12-01-10
 Customer No. TIBSO

SID 192 TIBURON SOUTH
 c/o RON HUNTER
 11605 ARBOR STREET, SUITE 104
 OMAHA, NE 68144

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

Quant	Item No.	Item Description	Unit Price	Extension
11 5	HRS	EXTRAORDINARY SERVICE HOURS	51.00	\$586 50
4		MICROBIAL MANHOLE DOUSING & INSPECT 173RD MANHOLE	59.00	236.00
1		VERIZON DIAL OUT TELEALARMS: WELLHOUSE #3	27.00	27.00
1		PIII PRESSURE/FLOW MCT-10 RECORDER CPU	83.00	83 00
2		MANHOLE FIRE HOSE FLUSHING	100.00	200 00
1		JC ELECTRIC LABOR AND REPLACEMENT TRANSFORMER PART	850.00	850.00

-----> Note: SIGNIFICANT EVENTS: WELL 3 WINTER PREP TO INSURE HEAT (GAS ONLY SINCE NO 3 PHASE ELEC AS OF NOV.30TH). CONTINUE WITH ELECTRICAL PROBLEM AT WELL 3 WITH JC ELECTRIC AND OPPD. START LINE REPLACEMENT FROM OPPD TRANSFORMER OUTSIDE TO THE INTERIOR DISCONNECT SWITCH AND CONTINUE WITH 110/230V TRANSFORMER RELACEMENT. MORE 173RD MANHOLE CLOGS.

Subtotal \$1 982 50
 *Sales Tax: NOT APPLICABLE 00
 TOTAL AMOUNT DUE \$1,982.50

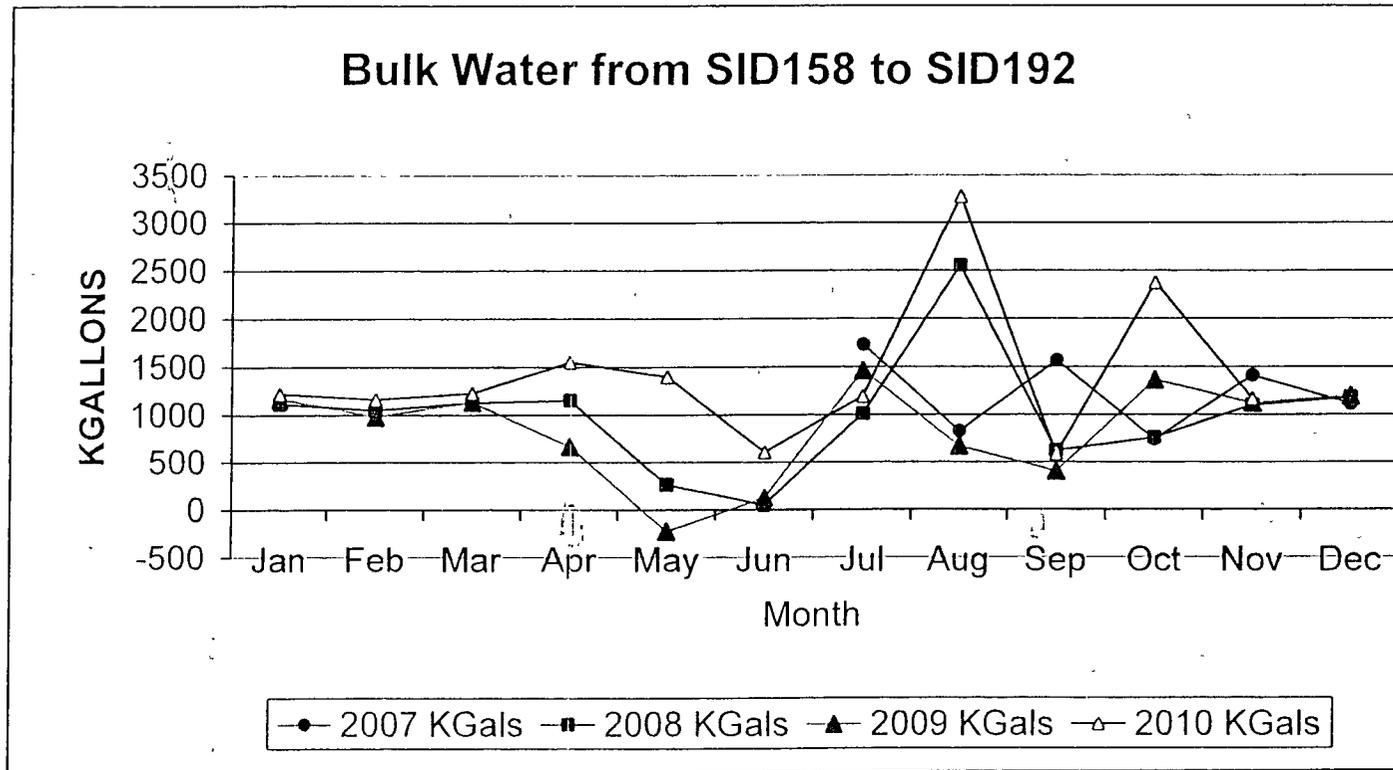
>>> Please submit your payment with the top part of this invoice <<< =====

=====

SID192 TIBURON SOUTH COMMUNITY WELL WATER PERIODIC REPORT
for the period: 11,2010
Generated: 11/30/2010

	THIS PERIOD	LAST PERIOD
	-----	-----
WELL#3 (FAIRWAY) KGALS USAGE.....	0	442
WELL#3 (FAIRWAY) GENERATOR HRS...	0	0
WELL#3 DRAWDOWN FEET.....	0	16
HYDRANT A8 GALLONS OVERFLOW	0	93500
E+W SID158 BULK METER KGAL USAGE ...	1162	2373
WELL#3 NET KGALLONS	0	
SID192 GRACE WATER @ 112 meters....	0	

Month	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Average
2007							1725	825	1563	739	1405	1109	<u>1227.67</u>
2008	1110	1046	1125	1151	259	45	1010	2549	622	758	1098	1177	<u>995.833</u>
2009	1168	979	1130	666	-230	122	1459	667	401	1360	1118	1193	<u>836.083</u>
2010	1216	1161	1223	1544	1394	606	1189	3274	586	2373	1162		<u>1429.82</u>





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

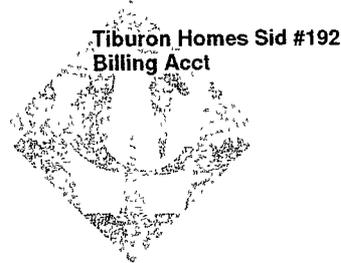
ACCOUNT NO 3050-30014918-001
 INVOICE NO 2060484
 STATEMENT DATE 12/01/10
 DUE DATE 12/20/10
 BILLING PERIOD 11/01/10 - 11/30/10

TIBURON HOMES SID #192
 C/O RONALD W HUNTER
 11605 ARBOR ST SUITE 104
 OMAHA NE 68144-2982

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

INVOICE STATEMENT

Date	Description	Amount
	Previous Balance	\$ 3,616.20
11/05/10	Payment Thank You! 2176	\$ 1,205.40-
	Total Payments And Credits	\$ 1,205.40-
	Service Location	
	Acct #30014918-001	
11/30/10	Residential Svc 1 Cart	\$ 1,205.40
	11/01/10-11/30/10	
	Current Charges And Fees	\$ 1,205.40
	Total Due	\$ 3,616.20



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

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 3050-30014918-001
 INVOICE NO 2060484
 STATEMENT DATE 12/01/10
 DUE DATE 12/20/10
PAY THIS AMOUNT 3,616.20

AV 01 009011 99953B 27 C**5DGT



TIBURON HOMES SID #192
 C/O RONALD W HUNTER
 11605 ARBOR ST SUITE 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 000000030014918-0015 000036162002060484 3

11/18/10

INVOICE

DATE

TO

Ronald Hunter
11605 Arbor St. Ste. 104
Omaha, NE 68144

RE

SID #192 (Tiburon South)
1/4/11 - 1/4/12

MOORE'S INSURANCE & INVESTMENTS

Life - Health - Fire - Auto - Business Insurance

11218 John Galt Blvd #105
~~12750 MILLARD AVE.~~ OMAHA, NE 68137

Phone: 391-2900 Fax: 391-4668

MORTGAGEE

RETURN THIS PORTION WITH PAYMENT

POLICY NUMBER	COMPANY	EFF DATE	EXP DATE	RETURN THIS PORTION WITH PAYMENT	
* 426878	1. Grinnell Mutual	1/4/11	1/4/12	\$5,964.00	
428697	2. United States Liab. (FW)				
PROPERTY AND COVERAGE AMOUNT				PREMIUM CHARGE	PREMIUM CREDIT
426878: Comm. Prop. & Gen. Liab.				\$ 2,859.00	
428697: Bus. Auto				155.00	
428698: Comm. Umbrella				1,500.00	
(1) Total for Grinnell Mutual:				\$ 4,514.00	
PG1000526B: Public Officials Liab.: \$2 MIL.				\$ 1,450.00	
(2) Total for UNITED STATES LIAB.:				\$ 1,450.00	
				PAY THIS AMOUNT	CREDIT DUE YOU
				\$ 5,964.00	

Please make checks payable to MOORE'S INSURANCE & INVESTMENTS
PREMIUM IS DUE UPON DELIVERY OR DATE OF POLICY

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

December 7, 2010

Sanitary and Improvement District No. 192
c/o 11605 Arbor Street, Suite 104
Omaha, NE 68144

Re: Sanitary and Improvement District No. 192

=====

For legal services performed re: general services from 10-13-10
through 12-07-10.

(See Attached Schedule of Services)

15.50 hours x \$150.00 per hour = \$2,325.00

TOTAL AMOUNT DUE \$2,325.00

SCHEDULE OF SERVICES
FOR
SID 192

10/13/10	Prepared for and attended meeting of the Board of Trustees.	1.20
10/14/10	Mailed executed minutes to Sarpy County and Ameritas. Preparation of minutes, supporting documents, and warrants of meeting held on October 13, 2010. Mailed checks to payees.	2.10
10/25/10	Final review of minutes, supporting documents and warrants. Mailed copy to accountants. Prepared notices of next meeting.	1.80
11/09/10	Prepared Agenda for next meeting.	1.30
11/10/10	Prepared for and attended Board of Trustees meeting.	1.20
11/17/10	Prepared minutes, supporting documents and warrants of last meeting.	1.80
11/18/10	Study of letter from O'Donnell, Ficenech, Wills & Ferdig regarding audit of SID. Review of financial documents. Reviewed letter from Rich Harman regarding possible bond issue. Emailed all documents to Trustees.	1.70
11/22/10	Set up next meeting of the Board of Trustees.	1.10
11/24/10	Final review of minutes and supporting documents. Mailed minutes to accountants and Chairman.	0.80
12/03/10	Prepared End of Year Statement to be filed with the Sarpy County Register Of Deeds.	1.10
12/06/10	Mailed checks from last meeting to payees.	0.30
12/07/10	Prepared Agenda for meeting to be held on December 8, 2010.	<u>1.10</u>
	Total	<u>15.50</u>



Great Western Bank[®]

Making Life Great

Member FDIC

November 16, 2010

Hunter Law Office
ATTN: Ronald W. Hunter
11605 Arbor St., Suite 104
Omaha, NE 68144

RE: Sanitary and Improvement District #192, Series 2004
Account #6681

Dear Mr. Hunter:

Fee billing for services rendered as Registrar and Paying Agent:
FOR PERIOD OF: JUNE 2, 2010 THROUGH DECEMBER 1, 2010

MINIMUM BOND FEE:

\$250.00

EXTRAORDINARY FEE:

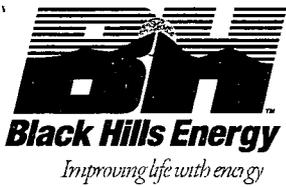
TOTAL FEE DUE:

\$250.00

Please remit your check payable to Great Western Bank, ATTN: Trust Department, 9290 W. Dodge Rd, Ste 202, Omaha, NE 68114. If you have any questions feel free to call us at (402) 557-4142.

Sincerely,

Beth Riege
Vice President
and Trust Operations Officer



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.

We are currently holding a deposit of \$88.00

eBill is coming soon! eBill paperless billing and online payments are easy, safe, and environmentally friendly. Find out more at www.blackhillsenergy.com.

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

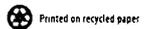
DISTRICT 192

Account Number. 3497 3578 91
Amount Now Due: \$87 04
Billing Date 11/29/10
Please Pay By 12/20/10

Previous Account Balance		\$43 99
Payments Received		0 00
Prev Utility Due	\$43 99	
Prev Other Due	0 00	
Previous Balance Due		43 99
Fees/Adjustments		0 44
Current Charges		
Gas	\$42 61	
Total This Bill		42 61
New Account Balance		\$87 04

Payment Due Dec 20 \$87.04
Pay \$87.91 after Dec 20
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 3497 3578 91

Payment Due Dec 20 \$87.04

Please write this account number on your check

Amount due after Dec 20 \$87.91

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



DISTRICT 192
C/O RONALD W HUNTER
11605 ARBOR ST STE 104
OMAHA NE 68144-2982



349735789100000008791000000087044305



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

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

Invoice No. 100126 12-01-10
 Customer No. SID192

SID 192 TIBURON SOUTH
 c/o RON HUNTER
 11605 ARBOR STREET, SUITE 104
 OMAHA, NE 68144

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

Quant	Item No.	Item Description	Unit Price	Extension
115		LASTMONTH - WATER METER BILL PROCESSING	6.51	\$748 65
3		NEW ACCOUNT SETUP #1079, #1085, #1109	50.00	150 00
-----> Note. WATER METER BILLING ONLY.				

Subtotal \$898 65
 *Sales Tax: NOT APPLICABLE 00
 TOTAL AMOUNT DUE \$898.65

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

Belle E. Weispfenning
3220 Tammy Street
Bellevue, NE 68123

December 7, 2010

Sanitary and Improvement District No. 192
c/o 11605 Arbor Street, Suite 104
Omaha, NE 68144

Re: Sanitary and Improvement District No. 192

Bookkeeping for Service Fee Fund	
August, 2010 through December, 2010	
(6 hours a month at \$25.00 per hour for August	
through November)	\$600.00
(6 hours regular work and 2 hours working on billing	
errors for December, 2010)	<u>200.00</u>
Total due	\$800.00

<u>PAYMENT</u> <u>DIFFERENTIAL</u>	<u>YEAR</u>	CURRENT Bond Payments 2004 & 2007 <u>Bonds</u>	REFUNDING Bond Payments 2007 & 2011 <u>Bonds</u>	ADDITIONAL <u>PAYMENTS</u>
	2011	268,237.50	109,716.25	
	2012	273,400.00	220,625.00	
	2013	273,132.50	224,096.25	
	2014	277,472.50	232,257.50	
	2015	276,436.25	235,077.50	
	2016	280,042.50	242,562.50	
	2017	288,160.00	244,742.50	
	2018	290,776.25	246,662.50	
	2019	288,000.00	248,226.25	
	2020	294,412.50	254,345.00	
	2021	294,937.50	255,033.75	
	2022	299,912.50	255,430.00	
	2023	304,337.50	260,567.50	
	2024	323,212.50	260,823.75	
	2025	172,312.50	262,617.50	
	2026	186,912.50	256,055.00	
	2027	211,512.50	265,280.00	
	2028		277,615.00	
	2029		275,042.50	
	2030		281,667.50	
	2031		282,356.25	
	TOTALS	4,603,207.50	5,190,800.00	587,592.50

<u>PAYMENT DIFFERENTIAL</u>	<u>YEAR</u>	Bond Payments 2004 Bonds <u>Only</u>	Bond Payments 2011 Bonds <u>Only</u>	
	2011	205,325.00	171,220.83	34,104.17
	2012	205,887.50	199,392.50	6,495.00
	2013	206,020.00	202,003.75	4,016.25
	2014	205,760.00	199,135.00	6,625.00
	2015	205,123.75	195,827.50	9,296.25
	2016	204,130.00	197,077.50	7,052.50
	2017	207,647.50	197,762.50	9,885.00
	2018	205,663.75	197,817.50	7,846.25
	2019	203,287.50	197,208.75	6,078.75
	2020	205,100.00	195,945.00	9,155.00
	2021	206,025.00	198,967.50	7,057.50
	2022	206,400.00	196,332.50	10,067.50
	2023	206,225.00	193,210.00	13,015.00
	2024	205,500.00	194,512.50	10,987.50
	TOTALS	2,878,095.00	2,736,413.33	141,681.67
	AVERAGE ANNUAL SAVINGS			10,120.12

2011 REFUNDING BONDS

ISSUER SARPY COUNTY SID NO 192
 PURPOSE GENERAL OBLIGATION REFUNDING BONDS
 AMOUNT \$2,115,000 00
 DATED FEBRUARY 15, 2011
 DUE JUNE 1, 2011-2024
 CALLABLE DECEMBER 1, 2015

MATURITY DATE	PRINCIPAL AMOUNT	INTEREST RATE	JUNE 1 INTEREST	JUNE 1 PRINCIPAL	DECEMBER 1 INTEREST	ANNUAL TOTAL	TAKE DOWN	TOTAL TAKEDOWN	ANNUAL INTEREST
2011	115,000 00	1 300%	20,988 33	115,000 00	35,232 50	171,220 83	0 00	0 00	71,960 00
2012	130,000 00	1 650%	35,232 50	130,000 00	34,160 00	199,392 50	0 00	0 00	70,465 00
2013	135,000 00	1 950%	34,160 00	135,000 00	32,843 75	202,003 75	0 00	0 00	68,320 00
2014	135,000 00	2 300%	32,843 75	135,000 00	31,291 25	199,135 00	0 00	0 00	65,687 50
2015	135,000 00	2 600%	31,291 25	135,000 00	29,536 25	195,827 50	0 00	0 00	62,582 50
2016	140,000 00	2 850%	29,536 25	140,000 00	27,541 25	197,077 50	0 00	0 00	59,072 50
2017	145,000 00	3 200%	27,541 25	145,000 00	25,221 25	197,762 50	0 00	0 00	55,082 50
2018	150,000 00	3 500%	25,221 25	150,000 00	22,596 25	197,817 50	0 00	0 00	50,442 50
2019	155,000 00	3 850%	22,596 25	155,000 00	19,612 50	197,208 75	0 00	0 00	45,192 50
2020	160,000 00	4 100%	19,612 50	160,000 00	16,332 50	195,945 00	0 00	0 00	39,225 00
2021	170,000 00	4 350%	16,332 50	170,000 00	12,635 00	198,967 50	0 00	0 00	32,665 00
2022	175,000 00	4 500%	12,635 00	175,000 00	8,697 50	196,332 50	0 00	0 00	25,270 00
2023	180,000 00	4 650%	8,697 50	180,000 00	4,512 50	193,210 00	0 00	0 00	17,395 00
2024	190,000 00	4 750%	4,512 50	190,000 00	0 00	194,512 50	0 00	0 00	9,025 00
=====			=====	=====	=====	=====	=====	=====	=====
	\$2,115,000 00		\$321,200 83	\$2,115,000 00	\$300,212 50	\$2,736,413 33		\$0 00	\$672,385 00

PURCHASE PRICE	BOND PROCEEDS	NET INTEREST COST	AVERAGE INTEREST COST	UNDERWRITER DISCOUNT	AVERAGE LIFE
97 00	\$2,051,550 00	4 3641	3 9598	\$63,450 00	7 42 YRS

CASH FLOW FOR SARPY CO SID NO 192

SOURCE OF FUNDS

BOND ISSUE 2,115,000 00
 CASH ON HAND 10/31/2010 254,910 04
 FUNDS FROM WARRANTS 0 00
 2,369,910 04

USE OF FUNDS

REDEEM 2004 BONDS 2,040,000 00
 INT ON BONDS TO 01/15/2011 12,803 13
 DEC 15th PYMT 2004 BONDS 51,212 50
 UNDERWRITERS DISCOUNT 63,450 00
 ISSUANCE EXPENSES (EST) 26,437 50
 BOND SINKING FUNDS 176,006 91
 2,369,910 04

YEAR	TAXABLE VALUE	BOND LEVY	BD FUND RECEIPTS	SPL ASSES INCOME	INT INCOME @ 1 00%	NEW BOND PAYOUT	2007 Bond PAYOUT	YEAR END BALANCE	PYMTS
2009	45,411,499	0 00						176,006 91	PYMTS
2010	45,411,499	0 50	0 00		440 02	0 00	0 00	176,006 91	0 00
2011	45,411,499	0 63	150,309 79		1,760 07	171,220 83	0 00	156,855 94	171,220 83
2012	45,411,499	0 63	189,390 34		1,568 56	199,392 50	0 00	148,422 33	199,392 50
2013	45,411,499	0 63	189,390 34		1,484 22	202,003 75	0 00	137,293 14	202,003 75
2014	45,411,499	0 63	189,390 34		1,372 93	199,135 00	0 00	128,921 41	199,135 00
2015	45,411,499	0 63	189,390 34		1,289 21	195,827 50	0 00	123,773 46	195,827 50
2016	45,411,499	0 63	189,390 34		1,237 73	197,077 50	0 00	117,324 03	197,077 50
2017	45,411,499	0 63	189,390 34		1,173 24	197,762 50	0 00	110,125 11	197,762 50
2018	45,411,499	0 63	189,390 34		1,101 25	197,817 50	0 00	102,799 20	197,817 50
2019	45,411,499	0 63	189,390 34		1,027 99	197,208 75	0 00	96,008 78	197,208 75
2020	45,411,499	0 63	189,390 34		960 09	195,945 00	0 00	90,414 20	195,945 00
2021	45,411,499	0 63	189,390 34		904 14	198,967 50	0 00	81,741 18	198,967 50
2022	45,411,499	0 63	189,390 34		817 41	196,332 50	0 00	75,616 43	196,332 50
2023	45,411,499	0 63	189,390 34		756 16	193,210 00	0 00	72,552 93	193,210 00
2024	45,411,499	0 63	189,390 34		725 53	194,512 50	0 00	68,156 30	194,512 50
			=====	=====	=====	=====	=====	=====	=====
			2,612,384 17	0 00	16,618 57	2,736,413 33	0 00		

ISSUER SARPY COUNTY SID NO 192
 PURPOSE GENERAL OBLIGATION BONDS
 AMOUNT \$0 00
 DATED JUNE 1, 2004
 DUE JUNE 1, 2011-2024
 CALLABLE JUNE 1, 2009

EXISTING DEBT
 (CURRENT LEVY)

MATURITY DATE	PRINCIPAL AMOUNT	INTEREST RATE	JUNE 1 INTEREST	JUNE 1 PRINCIPAL	DECEMBER 1 INTEREST	ANNUAL TOTAL
2010						
2011	0 00	1 700%	0 00	0 00	0 00	0 00
2012	0 00	1 900%	0 00	0 00	0 00	0 00
2013	0 00	2 100%	0 00	0 00	0 00	0 00
2014	0 00	2 350%	0 00	0 00	0 00	0 00
2015	0 00	2 700%	0 00	0 00	0 00	0 00
2016	0 00	3 000%	0 00	0 00	0 00	0 00
2017	0 00	3 300%	0 00	0 00	0 00	0 00
2018	0 00	3 550%	0 00	0 00	0 00	0 00
2019	0 00	3 800%	0 00	0 00	0 00	0 00
2020	0 00	4 000%	0 00	0 00	0 00	0 00
2021	0 00	4 150%	0 00	0 00	0 00	0 00
2022	0 00	4 300%	0 00	0 00	0 00	0 00
2023	0 00	4 400%	0 00	0 00	0 00	0 00
2024	0 00	4 500%	0 00	0 00	0 00	0 00
=====		=====		=====		=====
	\$0 00		\$0 00	\$0 00	\$0 00	\$0 00

PURCHASE PRICE	BOND PROCEEDS	NET INTEREST COST	AVERAGE INTEREST COST	UNDERWRITER DISCOUNT
92 00	\$0 00	ERR	ERR	\$0 00

CASH FLOW FOR SARPY CO SID NO 192

SOURCE OF FUNDS

USE OF FUNDS

BOND ISSUE	0 00	REDEEM OUTSTANDING WTS	0 00
CASH ON HAND 10/31/2010	371,216 51	INT ON WTS TO 10/20/2010	0 00
FUNDS FROM WARRANTS	0 00	UNDERWRITERS DISCOUNT	0 00
	371,216 51	ISSUANCE EXPENSES (EST)	0 00
		BOND SINKING FUNDS	371,216 51
			<u>371,216 51</u>

YEAR	TAXABLE VALUE	BOND LEVY	BD FUND RECEIPTS	SPL ASSES INCOME	INT INCOME @ 0 50%	2007 Bond PAYOUT	2004 Bond PAYOUT	YEAR END BALANCE
2009	45,441,499	0 00						371,216 51
2010	45,411,499	0 50	0 00		464 02		51,212 50	320,468 03
2011	45,411,499	0 50	222,521 24		1,602 34	62,912 50	205,325 00	276,354 11
2012	45,411,499	0 50	222,516 35		1,381 77	67,512 50	205,887 50	226,852 23
2013	45,411,499	0 50	222,516 35		1,134 26	67,112 50	206,020 00	177,370 33
2014	45,411,499	0 50	222,516 35		886 85	71,712 50	205,760 00	123,301 03
2015	45,411,499	0 50	222,516 35		616 51	71,312 50	205,123 75	69,997 63
2016	45,411,499	0 50	222,516 35		349 99	75,912 50	204,130 00	12,821 46
2017	45,411,499	0 50	222,516 35		64 11	80,512 50	207,647 50	(52,758 08)
2018	45,411,499	0 50	222,516 35		(263 79)	85,112 50	205,663 75	(121,281 78)
2019	45,411,499	0 50	222,516 35		(606 41)	84,712 50	203,287 50	(187,371 84)
2020	45,411,499	0 50	222,516 35		(936 86)	89,312 50	205,100 00	(260,204 86)
2021	45,411,499	0 50	222,516 35		(1,301 02)	88,912 50	206,025 00	(333,927 04)
2022	45,411,499	0 50	222,516 35		(1,669 64)	93,512 50	206,400 00	(412,992 83)
2023	45,411,499	0 50	222,516 35		(2,064 96)	98,112 50	206,225 00	(496,878 95)
2024	45,411,499	0 50	222,516 35		(2,484 39)	117,712 50	205,500 00	(600,059 50)
2025	45,411,499	0 50	222,516 35			172,312 50		(549,855 65)
2026	45,411,499	0 50	222,516 35			186,912 50		(514,251 81)
2027			222,516 35			211,512 50		(503,247 96)
			=====	=====	=====	=====	=====	
			3,782,782 76	0 00	(2,827 23)	1,725,112 50	2,929,307 50	

ISSUER SARPY COUNTY SID NO 192
 PURPOSE GENERAL OBLIGATION BONDS
 AMOUNT \$0 00
 DATED JUNE 1, 2004
 DUE JUNE 1, 2011-2024
 CALLABLE JUNE 1, 2009

EXISTING DEBT
 (REQ'D LEVY)

MATURITY DATE	PRINCIPAL AMOUNT	INTEREST RATE	JUNE 1 INTEREST	JUNE 1 PRINCIPAL	DECEMBER 1 INTEREST	ANNUAL TOTAL	TAKE DOWN	TOTAL TAKEDOWN
2010								
2011	0 00	1 700%	0 00	0 00	0 00	0 00	0 00	0 00
2012	0 00	1 900%	0 00	0 00	0 00	0 00	0 00	0 00
2013	0 00	2 100%	0 00	0 00	0 00	0 00	0 00	0 00
2014	0 00	2 350%	0 00	0 00	0 00	0 00	0 00	0 00
2015	0 00	2 700%	0 00	0 00	0 00	0 00	0 00	0 00
2016	0 00	3 000%	0 00	0 00	0 00	0 00	0 00	0 00
2017	0 00	3 300%	0 00	0 00	0 00	0 00	0 00	0 00
2018	0 00	3 550%	0 00	0 00	0 00	0 00	0 00	0 00
2019	0 00	3 800%	0 00	0 00	0 00	0 00	0 00	0 00
2020	0 00	4 000%	0 00	0 00	0 00	0 00	0 00	0 00
2021	0 00	4 150%	0 00	0 00	0 00	0 00	0 00	0 00
2022	0 00	4 300%	0 00	0 00	0 00	0 00	0 00	0 00
2023	0 00	4 400%	0 00	0 00	0 00	0 00	0 00	0 00
2024	0 00	4 500%	0 00	0 00	0 00	0 00	0 00	0 00
=====			=====	=====	=====	=====	=====	=====
	\$0 00		\$0 00	\$0 00	\$0 00	\$0 00		\$0 00

PURCHASE PRICE	BOND PROCEEDS	NET INTEREST COST	AVERAGE INTEREST COST	UNDERWRITER DISCOUNT
92 00	\$0 00	ERR	ERR	\$0 00

CASH FLOW FOR SARPY CO SID NO 192

SOURCE OF FUNDS

BOND ISSUE	0 00
CASH ON HAND 10/31/2010	371,216 51
FUNDS FROM WARRANTS	0 00
	371,216 51

USE OF FUNDS

REDEEM OUTSTANDING WTS	0 00
INT ON WTS TO 10/20/2010	0 00
UNDERWRITERS DISCOUNT	0 00
ISSUANCE EXPENSES (EST)	0 00
BOND SINKING FUNDS	371,216 51
	371,216 51

YEAR	TAXABLE VALUE	BOND LEVY	BD FUND RECEIPTS	SPL ASSES INCOME	INT INCOME @ 0 50%	2007 Bond PAYOUT	2004 Bond PAYOUT	YEAR END BALANCE	PYMTS
2009	45,441,499	0 00						371,216 51	
2010	45,411,499	0 50	0 00		464 02		51,212 50	320,468 03	51,212 50
2011	45,411,499	0 63	222,521 24		1,602 34	62,912 50	205,325 00	276,354 11	268,237 50
2012	45,411,499	0 63	280,370 59		1,381 77	67,512 50	205,887 50	284,706 48	273,400 00
2013	45,411,499	0 63	280,370 59		1,423 53	67,112 50	206,020 00	293,368 10	273,132 50
2014	45,411,499	0 63	280,370 59		1,466 84	71,712 50	205,760 00	297,733 04	277,472 50
2015	45,411,499	0 63	280,370 59		1,488 67	71,312 50	205,123 75	303,156 05	276,436 25
2016	45,411,499	0 63	280,370 59		1,515 78	75,912 50	204,130 00	304,999 92	280,042 50
2017	45,411,499	0 63	280,370 59		1,525 00	80,512 50	207,647 50	298,735 52	288,160 00
2018	45,411,499	0 63	280,370 59		1,493 68	85,112 50	205,663 75	289,823 54	290,776 25
2019	45,411,499	0 63	280,370 59		1,449 12	84,712 50	203,287 50	283,643 25	288,000 00
2020	45,411,499	0 63	280,370 59		1,418 22	89,312 50	205,100 00	271,019 56	294,412 50
2021	45,411,499	0 63	280,370 59		1,355 10	88,912 50	206,025 00	257,807 76	294,937 50
2022	45,411,499	0 63	280,370 59		1,289 04	93,512 50	206,400 00	239,554 89	299,912 50
2023	45,411,499	0 63	280,370 59		1,197 77	98,112 50	206,225 00	216,785 76	304,337 50
2024	45,411,499	0 30	280,370 59		1,083 93	117,712 50	205,500 00	175,027 78	323,212 50
2025	45,411,499	0 30	133,509 81			172,312 50		136,225 09	172,312 50
2026	45,411,499	0 30	133,509 81			186,912 50		82,822 40	186,912 50
2027			133,509 81			211,512 50		4,819 71	211,512 50
			=====	=====	=====	=====	=====	=====	=====
			4,267,868 39	0 00	20,154 80	1,725,112 50	2,929,307 50		4,654,420 00

SARPY COUNTY SID No 192--TIBURON SOUTH/BALLENA
SUMMARY HOUSE COUNT SCHEDULE

DATE	# OF IMPROVED LOTS	# OF HOUSES ON TAX ROLLS	# OF COMPLETED HOUSES NOT ON TAX ROLLS	# OF HOUSES STARTED	TOTAL # OF HOUSES	TOTAL HOUSE VALUATION	AVERAGE HOUSE VALUATION	% OF LOTS BUILT ON	% OF HOUSES ON TAX ROLLS	# OF LOTS REMAINING	
T99H9910	122	0	0	1	1	0	ERR	0 82%	ERR	121	
T99H0001	122	0	0	6	6	0	ERR	4 92%	ERR	116	
T99H0004	122	0	0	9	9	0	ERR	7 38%	ERR	113	
T00H0004	122	0	0	9	9	0	ERR	7 38%	ERR	113	
T00H0008	122	0	3	9	12	0	ERR	9 84%	ERR	110	
T00H0010	122	0	6	8	14	0	ERR	11 48%	ERR	108	
T00H0102	122	0	8	8	16	0	ERR	13 11%	ERR	106	
T00H0104	122	0	13	5	18	0	ERR	14 75%	ERR	104	
T01H0104	122	11	2	5	18	3,862,794	351,163	14 75%	9 02%	104	
T01H0107	122	11	5	5	21	3,862,794	351,163	17 21%	9 02%	101	
T01H0110	122	11	6	9	26	3,862,794	351,163	21 31%	9 02%	96	
T01H0201	122	11	8	9	28	3,862,794	351,163	22 95%	9 02%	94	
T01H0204	122	11	9	12	32	3,862,794	351,163	26 23%	9 02%	90	
T02H0204	122	19	3	11	33	6,373,583	335,452	27 05%	15 57%	89	
T02H0208	122	19	5	14	38	6,373,583	335,452	31 15%	15 57%	84	
T02H0210	122	19	13	9	41	6,373,583	335,452	33 61%	15 57%	81	120 APTS
T02H0301	144	19	18	10	47	6,373,583	335,452	32 64%	13 19%	97	120 APTS
T02H0305	144	19	19	16	54	6,373,583	335,452	37 50%	13 19%	90	120 APTS
T03H0305	144	36	2	16	54	11,509,347	319,704	37 50%	25 00%	90	120 APTS
T03H0307	144	36	7	20	63	11,509,348	319,704	43 75%	25 00%	81	120 APTS VALUED AT \$5,680,000 ON TAX ROLLS
T03H0310	144	36	14	25	75	11,509,348	319,704	52 08%	25 00%	69	120 APTS VALUED AT \$5,680,000 ON TAX ROLLS
T03H0402	144	36	29	13	78	11,509,348	319,704	54 17%	25 00%	66	120 APTS VALUED AT \$5,680,000 ON TAX ROLLS
T03H0404	144	36	35	11	82	11,509,348	319,704	56 94%	25 00%	62	120 APTS VALUED AT \$5,680,000 ON TAX ROLLS
T04H0404	144	57	14	11	82	18,449,453	323,675	56 94%	39 58%	62	120 APTS VALUED AT \$5,680,000 ON TAX ROLLS
T04H0407	144	57	17	15	89	18,449,453	323,675	61 81%	39 58%	55	120 APTS VALUED AT \$5,680,000 ON TAX ROLLS
T04H0410	144	57	22	11	90	18,449,453	323,675	62 50%	39 58%	54	120 APTS VALUED AT \$5,680,000 ON TAX ROLLS
T04H0502	144	57	28	7	92	18,449,453	323,675	63 89%	39 58%	52	120 APTS VALUED AT \$5,680,000 ON TAX ROLLS
T04H0505	143	57	29	7	93	18,449,453	323,675	65 03%	39 86%	50	120 APTS VALUED AT \$5,680,000 ON TAX ROLLS
T05H0505	143	86	2	5	93	28,358,000	329,744	65 03%	60 14%	50	120 APTS VALUED AT \$5,680,000 ON TAX ROLLS
T05H0508	143	86	3	6	95	28,358,000	329,744	66 43%	60 14%	48	120 APTS VALUED AT \$5,680,000 ON TAX ROLLS
T05H0511	143	86	6	8	100	28,358,000	329,744	69 93%	60 14%	43	120 APTS VALUED AT \$5,680,000 ON TAX ROLLS
T05H0602	143	86	6	9	101	28,358,000	329,744	70 63%	60 14%	42	120 APTS VALUED AT \$5,680,000 ON TAX ROLLS
T05H0605	143	86	10	6	102	28,358,000	329,744	71 33%	60 14%	41	120 APTS VALUED AT \$5,680,000 ON TAX ROLLS
T06H0605	143	92	4	6	102	31,496,793	342,356	71 33%	64 34%	41	120 APTS VALUED AT \$5,680,000 ON TAX ROLLS
T06H0608	143	92	6	5	103	31,496,793	342,356	72 03%	64 34%	40	120 APTS VALUED AT \$5,680,000 ON TAX ROLLS
T06H0611	143	92	7	4	103	31,496,793	342,356	72 03%	64 34%	40	120 APTS VALUED AT \$5,680,000 ON TAX ROLLS
T06H0702	143	92	8	3	103	31,496,793	342,356	72 03%	64 34%	40	120 APTS VALUED AT \$5,680,000 ON TAX ROLLS
T06H0705	143	92	10	3	105	31,496,793	342,356	73 43%	64 34%	38	120 APTS VALUED AT \$5,680,000 ON TAX ROLLS
T07H0705	143	102	1	2	105	37,158,930	364,303	73 43%	71 33%	38	120 APTS VALUED AT \$6,060,000 ON TAX ROLLS
T07H0708	143	102	2	1	105	37,158,930	364,303	73 43%	71 33%	38	120 APTS VALUED AT \$6,060,000 ON TAX ROLLS
T07H0711	143	102	3	0	105	37,158,930	364,303	73 43%	71 33%	38	120 APTS VALUED AT \$6,060,000 ON TAX ROLLS
T08H0805	143	105	0	0	105	38,244,232	364,231	73 43%	73 43%	38	120 APTS VALUED AT \$6,060,000 ON TAX ROLLS
T09H0911	143	105	0	2	107	37,551,492	357,633	74 83%	73 43%	36	120 APTS VALUED AT \$6,060,000 ON TAX ROLLS
T10H1005	143	107	0	0	107	38,154,636	356,585	74 83%	74 83%	36	120 APTS VALUED AT \$6,060,000 ON TAX ROLLS