

**BOARD OF COUNTY COMMISSIONERS**  
**SARPY COUNTY, NEBRASKA**

**RESOLUTION APPROVING AND AUTHORIZING CHAIRMAN TO SIGN FINAL WRITTEN ALLOCATION FOR LIMITED TAX REFUNDING BONDS, SERIES 2013**

WHEREAS, pursuant to Neb. Rev. Stat. §23-104(6)(Reissue 2012), the County has the power to do all acts in relation to the concerns of the County necessary to the exercise of its corporate powers; and,

WHEREAS, pursuant to Neb. Rev. Stat. §23-103(Reissue 2012), the powers of the County as a body are exercised by the County Board; and,

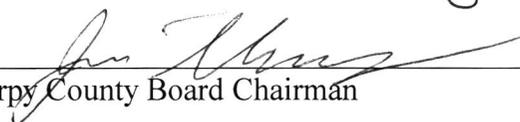
WHEREAS, a Tax Exempt Financing Compliance Procedure was adopted by the Sarpy County Board of Commissioners on August 28, 2012; and,

WHEREAS, Section 5.4 of the Procedure requires the preparation of a written allocation of proceeds of Tax Exempt Bonds to expenditures and identifying the Financed Assets; and,

WHEREAS, the Final Written Allocation has been prepared for the Limited Tax Refunding Bonds, Series 2013.

NOW, THEREFORE, BE IT RESOLVED BY THE SARPY COUNTY BOARD OF COMMISSIONERS, that the attached Final Written Allocation for the Limited Tax Refunding Bonds, Series 2013 is hereby approved and the Chairman of the Board is hereby authorized to sign the same.

The above Resolution was approved by a vote of the Sarpy County Board of Commissioners at a public meeting duly held in accordance with applicable law on the 14<sup>th</sup> day of January, 2014.

  
Sarpy County Board Chairman

Attest:  
SEAL  
  
  
County Clerk

# *Sarpy County Board of Commissioners*

1210 GOLDEN GATE DRIVE  
PAPILLION, NE  
593-4155  
[www.sarpy.com](http://www.sarpy.com)

ADMINISTRATOR Mark Wayne  
DEPUTY ADMINISTRATOR Scott Bovick  
FISCAL ADMIN./PURCHASING AGT. Brian Hanson



COMMISSIONERS

Don Kelly District 1  
Jim Thompson District 2  
Tom Richards District 3  
Brenda Carlisle District 4  
Jim Warren District 5

## MEMO

To: Sarpy County Board

From: Brian Hanson

Re: Final Written Allocations

The IRS has certain requirements that must be followed after the issuance of tax exempt bonds. To ensure that these requirements are met, the County Board adopted the Tax-Exempt Financing Compliance Procedure (the Procedure) on August 28, 2012. The Procedure requires the preparation of a Final Written Allocation for each bond issue that sets forth the sources and uses of funds as well as a detailed listing of all expenditures for the financed project.

I have attached the Final Written Allocation for the 2013 Refunding Bonds (Courthouse Remodel) and ask that the County Board adopt the resolution approving them.

January 10, 2014

  
\_\_\_\_\_  
Brian E. Hanson

BEH/mg

cc: Mark Wayne  
Scott Bovick  
Deb Houghtaling  
Mike Smith

**SARPY COUNTY, NEBRASKA**  
**LIMITED TAX REFUNDING BONDS, SERIES 2013**

**FINAL WRITTEN ALLOCATION**

The undersigned is the Bond Compliance Officer of Sarpy County, Nebraska (the “Issuer”) and in that capacity is authorized to execute federal income tax returns to be filed by the Issuer and to make appropriate elections and designations regarding federal income tax matters on behalf of the Issuer. This allocation of the proceeds of the bond issue referenced above (the “Bonds”) is necessary for the Issuer to satisfy ongoing reporting and compliance requirements under federal income tax laws.

*Purpose.* This document, together with the schedules and records referred to below, is intended to memorialize allocations of Bond proceeds to expenditures for purposes of (\*\*§§ 141 and 148\*\*) of the Internal Revenue Code (the “Code”). All allocations are or were previously made no later than 18 months following the date the expenditure was made by the Issuer or, if later, the date of the “project” was “placed in service” (both as defined below), and no later than 60 days following the 5<sup>th</sup> anniversary of the issue date of the Bonds, although this form may have been completed after such date restrictions..

*Background.* The Bonds were issued on October 22, 2013 (the “Issue Date”), by Sarpy County (the “Issuer”). The Bonds were issued in order to (a) provide for the payment and redemption of \$2,900,000 principal amount of the County’s Limited Tax Building Bonds, Series 2008, dated June 5, 2008 (the “Refunded Bonds”) issued to pay the costs of remodeling and renovating the Sarpy County Courthouse and constructing, equipping and furnishing an addition thereto (the “Project”) and (b) to pay the costs of issuing the Bonds. The Bonds were issued pursuant to a Resolution of the Issuer. Proceeds of the Bonds were deposited to the following accounts:

Refunding Account

*Sources Used to Fund Project Costs and Allocation of Proceeds to Project Costs.* The costs of the Project were paid from sale proceeds and County contribution as shown on **Exhibit A** and **A-1** to this Final Written Allocation.

*Identification of Financed Assets.* The portions of the Project financed from Bond proceeds (i.e., the “Financed Facility” referenced in the Federal Tax Certificate) are listed on **Exhibit B** to this Final Written Allocation

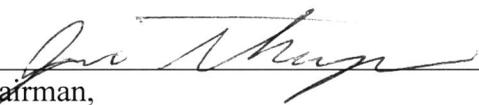
*Identification and Timing of Expenditures for Arbitrage Purposes.* For purposes of complying with the arbitrage rules, the Issuer allocates the proceeds of the bonds to the payment of the Limited Tax Building Bonds, Series 2008 as shown on **Exhibit B-1** to **B-3** to this Final Written Allocation. Amounts received from the sale of the Bonds and retained as underwriters discount are allocated to that purpose and spent on the Issue Date. Amounts allocated to interest expense are treated as paid on the interest payment dates for the Bonds.

*Placed In Service.* The Project was “placed in service” on the Issue Date and on the date the Project for the original Limited Tax Building Bonds, Series 2008 was placed in service (see **Exhibit B-4**. For this purpose, the assets are considered to be “placed in service” as of the date on which, based on all the facts and circumstances: (1) the constructing and equipping of the asset has reached a degree of completion which would permit its operation at substantially its design level; and (2) the asset is, in fact, in operation at that level.

This allocation has been prepared based on statutes and regulations existing as of this date. The Issuer reserves the right to amend this allocation to the extent permitted by future Treasury Regulations or similar authorities.

SARPY COUNTY, A BODY POLITIC

  
\_\_\_\_\_  
Bond Compliance Officer

  
\_\_\_\_\_  
Chairman,  
Sarpy County Board of Commissioners

Dated: 1/14/14

Approved as to form:

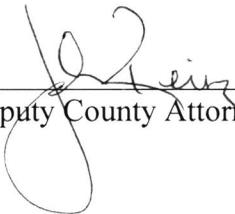
  
\_\_\_\_\_  
Deputy County Attorney

Exhibit A  
 County of Sarpy, Nebraska  
 Limited Tax Refunding Bonds, Series 2013  
 Final Written Allocation-Sources and Uses

	<b>Bonds and Earnings</b>
<b>Sources</b>	
Par	\$ 2,900,000.00
Transfers from Prior Issue Debt Service Funds	\$ 225,587.47
<b>Total Sources</b>	<b>\$ 3,125,587.47</b>
<b>Uses</b>	
Accrued Interest	
Bond Issuance Costs:	
Underwriting Fee	\$ 29,000.00
Total Issuance Costs	\$ 29,000.00
Rounding	\$ -
Advance Refunding	\$ 3,096,587.47
<b>Subtotal</b>	<b>\$ 3,125,587.47</b>
Project Portion	
<b>Total Uses</b>	<b>\$ 3,125,587.47</b>

Limited Tax Building Bonds

Series 2013 | Refunding Series 2008 Bonds

## Sources & Uses

Dated 10/22/2013 | Delivered 10/22/2013

### Sources Of Funds

Par Amount of Bonds	\$2,900,000.00
Transfers from Prior Issue Debt Service Funds	225,587.47
<b>Total Sources</b>	<b>\$3,125,587.47</b>

### Uses Of Funds

Deposit to Current Refunding Fund	3,096,587.47
Total Underwriter's Discount (1.000%)	29,000.00
<b>Total Uses</b>	<b>\$3,125,587.47</b>

Exhibit B  
 Sarpy County, Nebraska  
 Post Issuance Bond Compliance  
 Final Written Allocation-Limited Tax Refunding Bonds, Series 2013  
 As of 11/6/2013

Asset Description	Original Economic Life	Economic Life x Total Bond Financed Cost	Paid From Bond Issue	Paid From Series 2008 Bond Fund	Total Cost
Original Funds Available			\$ 2,900,000.00		\$ 2,900,000.00
Interest Received				\$ -	\$ -
Other Revenues				\$ 225,587.47	\$ 225,587.47
<b>Total Funds Available</b>			<b>\$ 2,900,000.00</b>	<b>\$ 225,587.47</b>	<b>\$ 3,125,587.47</b>
Transferred to Refunding Account		\$ -	\$ 3,096,587.47	\$ -	\$ 3,096,587.47
Underwriter		\$ -	\$ 29,000.00		\$ 29,000.00
Other Costs		\$ -			\$ -
<b>Total Costs Allocated</b>		<b>\$ -</b>	<b>\$ 3,125,587.47</b>	<b>\$ -</b>	<b>\$ 3,125,587.47</b>
Average Original Economic Life of Assets			0.00		
120% of Expected Economic Life of Facilities Financed			0.00		
Note 1: See the Final Written Allocation for the original Limited Tax Building Bonds, Series 2008 for the Economic Life data.					

EXHIBIT B-1



TRUST SERVICES

Sarpy County Limited Tax Building Bonds Series 2008

Account #: 2005373

Transactions: 01/01/2013 to 12/31/2013

Posted	Transaction Description	Income Cash	Principal Cash	Cost	Realized Gain/Loss
05/10/2013	Addition to Account of \$615,181.25 - Funds received from Sarpy County NE via check for 6-15-13 debt service payment	\$0.00	\$615,181.25		
05/10/2013	Automatically Generated Purchase of JP Morgan US Treasury Plus Premier Shares #3920	\$0.00	(\$615,181.25)	\$615,181.25	
06/17/2013	Debt service payment to bondholders for 6-15-13 I=\$60,181.25 P=\$555,000 Sarpy Co Ltd Tax Bldg Bds '08 #2005373	\$0.00	(\$615,181.25)		
06/17/2013	Automatically Generated Sale of JP Morgan US Treasury Plus Premier Shares #3920	\$0.00	\$615,181.25	(\$615,181.25)	
06/24/2013	Check received for fee payment of \$624.00 FYE 05/31/13	\$0.00	\$0.00		
10/17/2013	Addition to Account of \$225,587.47 - Funds received via Cashier's Check from Sarpy County for bond call on 10/22/13	\$0.00	\$225,587.47		
10/18/2013	Automatically Generated Purchase of JP Morgan US Treasury Plus Premier Shares #3920	\$0.00	(\$225,587.47)	\$225,587.47	
10/22/2013	Addition to Account of \$2,871,000.00 - funds received via wire for 2013 refunding bond issue to pay off the 2008 bonds.	\$0.00	\$2,871,000.00		
10/22/2013	Debt service payment to bondholders for 10/22/13 P=\$3,060,000.00 I=\$36,587.46 bond call Sarpy Cnty #2005373	\$0.00	(\$3,096,587.46)		
10/23/2013	Automatically Generated Sale of JP Morgan US Treasury Plus Premier Shares #3920	\$0.00	\$225,587.46	(\$225,587.46)	
10/23/2013	Sold 0.75 shares @ \$1.0000 of JP Morgan US Treasury Plus Premier Shares #3920	\$0.75	\$0.00	(\$0.75)	
11/06/2013	Transfer of \$0.75 from income to principal	(\$0.75)	\$0.75		
11/06/2013	Distribution - Miscellaneous Expense of \$0.76 from Sarpy County Limited Tax Building Bonds Series 2008 to Div And Inc Suspende - to close account	\$0.00	(\$0.76)		
11/20/2013	Automatically Generated Sale of JP Morgan US Treasury Plus Premier Shares #3920	\$0.00	\$0.01	(\$0.01)	
Grand Total		\$0.00	\$0.00	(\$0.75)	

EXHIBIT B-2

11/06/2013 10:00  
debp

SARPY COUNTY  
G/L ACCOUNT DETAIL

PG 1  
glactinq

Org: 3308356 Object: 560100  
PRINCIPLE & INTEREST 3308-03-35-90030-01-00-00-6-560100-

YEAR	PER	JOURNAL	EFF DATE	SRC	T	PO/REF2	REFERENCE	AMOUNT	P	CHECK NO	WARRANT	VDR NAME/ITEM DESC	COMMENTS
2014	04	000374	10/11/2013	API	1		2597	225,587.47	Y	95475	10152013	UNION BANK & TRUST COMPAN	REFUND SERIES 2008
Total Amount:								225,587.47					

\*\* END OF REPORT - Generated by Debby Peoples \*\*

**Debt Service To Maturity And To Call**

Date	Refunded Bonds	Refunded Interest	D/S To Call	Principal	Coupon	Interest	Refunded D/S	Fiscal Total
10/22/2013	3,060,000.00	36,587.47	3,096,587.47	-	-	-	-	-
12/15/2013	-	-	-	-	-	51,856.25	51,856.25	-
06/15/2014	-	-	-	575,000.00	3.150%	51,856.25	626,856.25	678,712.50
12/15/2014	-	-	-	-	-	42,800.00	42,800.00	-
06/15/2015	-	-	-	590,000.00	3.200%	42,800.00	632,800.00	675,600.00
12/15/2015	-	-	-	-	-	33,360.00	33,360.00	-
06/15/2016	-	-	-	610,000.00	3.350%	33,360.00	643,360.00	676,720.00
12/15/2016	-	-	-	-	-	23,142.50	23,142.50	-
06/15/2017	-	-	-	630,000.00	3.500%	23,142.50	653,142.50	676,285.00
12/15/2017	-	-	-	-	-	12,117.50	12,117.50	-
06/15/2018	-	-	-	655,000.00	3.700%	12,117.50	667,117.50	679,235.00
<b>Total</b>	<b>\$3,060,000.00</b>	<b>\$36,587.47</b>	<b>\$3,096,587.47</b>	<b>\$3,060,000.00</b>	<b>-</b>	<b>\$326,552.50</b>	<b>\$3,386,552.50</b>	<b>-</b>

**Yield Statistics**

Base date for Avg. Life & Avg. Coupon Calculation	10/22/2013
Average Life	2.713 Years
Average Coupon	3.4933441%
Weighted Average Maturity (Par Basis)	2.713 Years

**Refunding Bond Information**

Refunding Dated Date	10/22/2013
Refunding Delivery Date	10/22/2013

# AIA Document G704™ - 2000

## Certificate of Substantial Completion

**PROJECT:**  
(Name and address):  
Sarpy County Courthouse  
Renovation and Addition  
Papillion, Nebraska

**PROJECT NUMBER:** 07124/  
**CONTRACT FOR:** General Construction  
**CONTRACT DATE:** April 15, 2008

**OWNER:**   
**ARCHITECT:**   
**CONTRACTOR:**   
**FIELD:**   
**OTHER:**

**TO OWNER:**  
(Name and address):  
Sarpy County, Board of Commissioners  
1210 Golden Gate Drive, #1129,  
Papillion, Nebraska 68046

**TO CONTRACTOR:**  
(Name and address):  
All Purpose Utilities, Inc  
7010 S.66 Street  
La Vista, Nebraska 68128

**PROJECT OR PORTION OF THE PROJECT DESIGNATED FOR PARTIAL OCCUPANCY OR USE SHALL INCLUDE:**

Phases I, II - Effective date: 04/21/2009  
Phase III - Effective date: 10/21/2009  
Phases IV, V - Effective date: 09/30/2010

The Work performed under this Contract has been reviewed and found, to the Architect's best knowledge, information and belief, to be substantially complete. Substantial Completion is the stage in the progress of the Work when the Work or designated portion is sufficiently complete in accordance with the Contract Documents so that the Owner can occupy or utilize the Work for its intended use. The date of Substantial Completion of the Project or portion designated above is the date of issuance established by this Certificate, which is also the date of commencement of applicable warranties required by the Contract Documents, except as stated below:

**Warranty**  
1-Year: Phases I, II  
1-Year: Phase III  
1-Year: Phases IV, V

**Date of Commencement**  
April 21, 2009  
October 21, 2009  
September 30, 2010

Carlson West Povondra Architects  
**ARCHITECT**

*Beir Demond*  
**BY**

October 15, 2010

**DATE OF ISSUANCE**

A list of items to be completed or corrected is attached hereto. The failure to include any items on such list does not alter the responsibility of the Contractor to complete all Work in accordance with the Contract Documents. Unless otherwise agreed to in writing, the date of commencement of warranties for items on the attached list will be the date of issuance of the final Certificate of Payment or the date of final payment.

**Cost estimate of Work that is incomplete or defective:** \$0.00

The Contractor will complete or correct the Work on the list of items attached hereto within Zero (0) days from the above date of Substantial Completion.

All Purpose Utilities, Inc  
**CONTRACTOR**

*Debra L. Mathis, President*  
**BY**

10-20-10  
**DATE**

The Owner accepts the Work or designated portion as substantially complete and will assume full possession at (time) on (date).

Sarpy County,  
Board of Commissioners  
**OWNER**

*Rich Jensen*  
**BY**  
Nice Chairman

11/30/10  
**DATE**