ARAPAHOE, NEBRASKA June 7, 2022

The Community Redevelopment Authority “CRA” of the City of Arapahoe, Nebraska, met in session at the EMCC Council Room at 7:30 pm on June 7, 2022, pursuant to notice posted in the city office and published in the Valley Voice. Committee Members present: Middagh, Monie and tenBensel. Absent: Tangeman and Carpenter City Staff present: City Clerk Donna Tannahill.

Committee Chairman Middagh presided over the meeting. Visitors present for all or a portion of the meeting were: The location of the posted Open Meetings Act was stated. CRA Chairman Middagh welcomed all visitors and gave each the opportunity to state their name and the agenda item they wish to speak on.

Motion by committee member Monie to move for the approval of Resolution 2022-06.

**COMMUNITY REDEVELOPMENT AUTHORITY OF THE**

**CITY OF ARAPAHOE, NEBRASKA**

**RESOLUTION NO. 2022-06**

(Sale of Certain Real Property)

**A RESOLUTION OF THE COMMUNITY REDEVELOPMENT AUTHORITY OF THE CITY OF ARAPAHOE, NEBRASKA, APPROVING THE SALE OF CERTAIN REAL PROPERTY.**

RECITALS

1. The Community Redevelopment Authority (the “CRA”) owns certain real estate (as defined in Neb. Rev. Stat. § 76-201) legally described as:

Lot 12, Block 48, Original Town, Arapahoe, Furnas County, Nebraska.

(the “Property”).

1. The CRA desires to enter into a Real Estate Purchase Agreement, substantially in the form attached hereto as Exhibit “A” (the “Purchase Agreement”), pursuant to which the CRA intends to sell the Property to Ervin D. Huxoll and Cindy S. Huxoll, husband and wife, (collectively, the “Huxolls”).

NOW THEREFORE, be it resolved by the CRA:

1. The CRA hereby approves the sale of the Property to the Huxolls and the form of the Purchase Agreement and authorizes the Chairperson and Secretary of the CRA to execute and enter into the Purchase Agreement, execute the Warranty Deed and to take any further actions necessary to effectuate the sale of the Property.
2. The CRA hereby rescinds any other resolutions or actions that are contradictory or incompatible with this Resolution.

Dated this 7th day of June, 2022.

COMMUNITY REDEVELOPMENT AUTHORITY OF THE CITY OF ARAPAHOE, NEBRASKA

By: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Chairperson

ATTEST:

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Secretary

Motion seconded by CRA member tenBensel to approve Resolution 2022-06.

Roll call to vote was as follows:

Ayes: Monie, tenBensel, Middagh

Nays: None

Abstain: none

Absent and Not Voting: Tangeman, Carpenter

The CRA Chair declared the motion carried.

Motion by committee member Monie to move for the approval of Resolution 2022-07 and Resolution 2022-08.

**COMMUNITY REDEVELOPMENT AUTHORITY OF THE**

**CITY OF ARAPAHOE, NEBRASKA**

**RESOLUTION NO. 2022-07**

(Allied Irrigation, LLC – Termination of Purchase Agreements)

**A RESOLUTION OF THE COMMUNITY REDEVELOPMENT AUTHORITY OF THE CITY OF ARAPAHOE, NEBRASKA, TERMINATING THE REAL ESTATE PURCHASE AGREEMENTS WITH ALLIED IRRIGATION, LLC AND AUTHORIZING THE RETURN OF THE PROPERTY DESCRIBED THEREIN.**

RECITALS

1. A. The Community Redevelopment Authority (the “CRA”) entered into that certain Real Estate Purchase Agreement dated August 24, 2021, as amended by the First Amendment to Real Estate Purchase Agreement dated August 24, 2021 (collectively, the “First Sale Purchase Agreement”), with Allied Irrigation, LLC, a Nebraska limited liability company (“Allied”), for the sale of certain real property to Allied.
2. B. The CRA entered into that certain Real Estate Purchase Agreement dated September 8, 2021 (the “Second Sale Purchase Agreement”) with Allied for the sale of certain real property to Allied.
3. C. Pursuant to the First Sale Purchase Agreement and the Second Sale Purchase Agreement (collectively, the “Purchase Agreements”), the CRA conveyed to Allied the real property legally described as:

Lots 2, Block 1, and Lots 1 and 2, Block 2, Anderson Addition, Arapahoe, Furnas County, Nebraska (the “Property”).

D. The Purchase Agreements were contingent upon Allied constructing a commercial/office building on the Property.

E. Allied has since notified the CRA that it will not be constructing the commercial/office building as agreed, and has requested that the Purchase Agreements be terminated and the Property be reconveyed to the CRA.

F. The CRA desires to enter into an Agreement with Allied to terminate and rescind the Purchase Agreements as set forth in the form of Agreement attached hereto as Exhibit A (the “Agreement”).

NOW THEREFORE, be it resolved by the CRA:

1. The CRA is hereby authorized (i) to enter into the Agreement with Allied, (ii) to accept the reconveyance of the Property from Allied, and (iii) to terminate and rescind the Purchase Agreements upon the satisfaction of the terms and conditions of the Agreement.

2. The Chairperson and Secretary of the CRA are hereby authorized to execute the Agreement on behalf of the CRA and any other documents and agreements on the CRA’s behalf that are necessary to effectuate the termination of the Purchase Agreements and the reconveyance of the Property.

3. The CRA hereby rescinds any other resolutions or actions that are contradictory or incompatible with this Resolution.

[Signature Page Follows] Dated this 7th day of June, 2022.

COMMUNITY REDEVELOPMENT AUTHORITY OF THE CITY OF ARAPAHOE, NEBRASKA

By: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Chairperson – Chris Middagh

ATTEST:

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Secretary

**COMMUNITY REDEVELOPMENT AUTHORITY OF THE**

**CITY OF ARAPAHOE, NEBRASKA**

**RESOLUTION NO. 2022-08**

(Dalton L. and Megan L. Helms – Termination of Purchase Agreements)

**A RESOLUTION OF THE COMMUNITY REDEVELOPMENT AUTHORITY OF THE CITY OF ARAPAHOE, NEBRASKA, TERMINATING THE REAL ESTATE PURCHASE AGREEMENTS WITH Dalton L and Megan L Helms AND AUTHORIZING THE RETURN OF THE PROPERTY DESCRIBED THEREIN.**

RECITALS

1. A. The Community Redevelopment Authority (the “CRA”) entered into that certain Real Estate Purchase Agreement dated August 24, 2021, with Dalton L. and Megan L Helms), for the sale of certain real property to Dalton L and Megan L Helms.
2. B. The CRA entered into that certain Real Estate Purchase Agreement dated August 24, 2021 for the sale of certain real property to Dalton L and Megan L Helms.
3. C. Pursuant to the Purchase Agreement, the “Purchase Agreements”), the CRA conveyed to Dalton L and Megan L Helms the real property legally described as:

Lots 7,8, and 9, Block 33, Original Town, Arapahoe, Furnas County, Nebraska (the “Property”).

D. The Purchase Agreements were contingent upon Dalton L. and Megan L Helms constructing a single-family home on the Property.

E. Dalton L. and Megan L Helms has since notified the CRA that it will not be constructing the single-family home as agreed and has requested that the Purchase Agreement be terminated, and the Property be reconveyed to the CRA.

F. The CRA desires to enter into an Agreement with Dalton L and Megan L Helms to terminate and rescind the Purchase Agreements as set forth in the form of Agreement attached hereto as Exhibit A (the “Agreement”).

NOW THEREFORE, be it resolved by the CRA:

1. The CRA is hereby authorized (i) to enter into the Agreement with Dalton L and Megan L Helms, (ii) to accept the reconveyance of the Property from Dalton L and Megan L Helms, and (iii) to terminate and rescind the Purchase Agreements upon the satisfaction of the terms and conditions of the Agreement.

2. The Chairperson and Secretary of the CRA are hereby authorized to execute the Agreement on behalf of the CRA and any other documents and agreements on the CRA’s behalf that are necessary to effectuate the termination of the Purchase Agreements and the reconveyance of the Property.

3. The CRA hereby rescinds any other resolutions or actions that are contradictory or incompatible with this Resolution.

[Signature Page Follows] Dated this 7th day of June, 2022.

COMMUNITY REDEVELOPMENT AUTHORITY OF THE CITY OF ARAPAHOE, NEBRASKA

By: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Chairperson – Chris Middagh

ATTEST:

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Secretary

Motion seconded by CRA member tenBensel to approve 2022-07 & 2022-08.

Roll call to vote was as follows:

Ayes: Monie, Middagh, tenBensel

Nays: None

Abstain: none

Absent and Not Voting: Tangeman, Carpenter

The CRA Chair declared the motion carried.

There being no further business, the meeting adjourned by unanimous consent 7:33 p.m.

I, the undersigned, City Clerk, of the City of Arapahoe, Nebraska, hereby certify that the foregoing is a true and correct copy of proceedings had and done by the Council on June 7, 2022 that all of the subjects included in the foregoing proceedings were contained in the agenda for the meeting, kept continually current and readily available for public inspection at the office of the City Clerk; that such subjects were contained in said agenda for at least twenty-four hours prior to said meeting; that such agenda items were sufficiently descriptive to give the public reasonable notice of the matters to be considered at the meeting; that at least one copy of all reproducible material discussed at the meeting was available at the meeting for examination and copying by members of the public; that the said minutes from which the foregoing proceedings have been extracted were in written form and available for public inspection within ten working days and prior to the next convened meeting of said body; that all news media requesting notification concerning meetings of said body were provided advance notification of the time and place of said meeting and the subjects to be discussed at said meeting and that a current copy of the Nebraska Open Meetings Act was available and accessible to members of the public, posted during such meeting in the room in which such meeting was held.

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Donna Tannahill, City Clerk

ARAPAHOE, NEBRASKA June 7, 2022

The City Council of the City of Arapahoe, Nebraska, met in regular session at the EMCC Council Room at 7:33 pm on June 7, 2022, pursuant to notice posted in the city office and published in the Valley Voice. Councilmen present: Middagh, Kreutzer, Paulsen, Monie, tenBensel. Absent: Carpenter. City Staff present: Greg Schievelbein City Superintendent, Greg Tetley, Jerry Stevens, Leon Schievelbein and City Clerk Donna Tannahill.

Mayor Koller presided over the meeting. Visitors present for all or a portion of the meeting were: Ethel Watson, Matt Faw, Arlene Davis, Todd Monie, Pearl Hinz, Sheri Taylor, Levi Watson, cooper, Breinig, Brandon Koller, Karen Flannagan, Noah Koller, Spencer Watson, Judy Hodson and Ken Elder, Tom Leising all in chambers and Jessica Fischer, Brad Slaughter and Ward Carpenter all via zoom. The location of the posted Open Meetings Act was stated. Mayor Koller welcomed all visitors and gave each the opportunity to state their name and the agenda item they wish to speak on.

**Public Comments:** Various golf members discussed the golf course.

tenBensel left at 8:45 pm

**Consent Agenda:** Motion by Councilman Kreutzer and second by Councilman Middagh for approval of the following consent agenda:

Minutes: Copy of the minutes from the May 17, 2022 regular meeting were included in the Council packets.

Claims: Claims and Payroll for the period May 18, 2022 thru June 7, 2022

|  |  |  |
| --- | --- | --- |
|  | **May Receipts** |  |
|  | General Receipts | $32,994.14 |
|  | Street & Alley Receipts | $44,000.49 |
|  | Golf Receipts | $21,824.54 |
|  | Park Receipts | $3,517.42 |
|  | Fire Department Receipts | $1,400.00 |
|  | Library Receipts | $1,067.00 |
|  | Medical Receipts | $1,362.28 |
|  | Cemetery Receipts |  |
|  | Local Sales Tax | $16,935.31 |
|  | Light Receipts | $92,493.70 |
|  | Water Receipts | $35,530.12 |
|  | Sewer Receipts | $8,745.83 |
|  |  | **$259,870.83** |
|  |  |  |
|  | **EXPENSES 5/18/22 -6/27/2022** |  |
|  | Payroll May 24 | $14,051.50 |
| 50021 | EFTPS - Federal withholdings | $3,775.17 |
|  | Payroll June 7 | $15,199.22 |
|  | EFTPS - Federal withholdings | $4,049.61 |
| 50016-54 | Nebraskaland Dist. - alcohol | $804.99 |
| 50017 | Debit Card - Grow NE conference | $79.00 |
| 50018-55 | Quality Brands - supplies | $808.45 |
| 50019 | AFLAC - optional insurance | $217.86 |
| 50020 | Century Link - police phone | $43.43 |
| 50023 | HSA - monthly contribution | $931.80 |
| 50024 | NE Dept of Rev - sales tax | $818.39 |
| 50026-40 | Verizon - Cell phones & machine to machine | $108.37 |
| 50027 | Aramark - shop & city mops & mats | $185.68 |
| 50028 | Arapahoe School - annual liquor and tobacco | $1,065.00 |
| 50029 | Black Hills - gas | $42.27 |
| 50030-59 | Cash-Wa - clubhouse & ballfield supplies | $4,183.50 |
| 50031 | Credit Management - garnishment | $426.85 |
| 50032 | First Central Bank - ACH fees | $26.20 |
| 50033 | Marla Missing - return Library rental | $50.00 |
| 50034 | Mid NE Individual Service - monthly fee | $350.00 |
| 50035 | Sabrina Nielsen - lifeguard training | $700.00 |
| 50036 | Paige Hyke - mileage reimb to Ace Meeting | $71.37 |
| 50038 | TD Ameritrade - retirement | $2,734.98 |
| 50039-68 | TVPPD - sub-transmission, golf irrigation | $8,830.77 |
| 50041 | American Ag Lab - water testing | $36.08 |
| 50042 | Eakes - supplies park-ballfield-pool-emcc | $1,866.49 |
| 50044 | Municipal Supply - manhole cover | $626.22 |
| 50045 | NPPD - rest of April O&M | $5,714.67 |
| 50047 | Svehla Law Office - legal fees | $27.50 |
| 50048 | D & N - repairs and final pymt new units | $6,335.29 |
| 50049-52-74 | Black Hills - gas | $171.49 |
| 50050-72 | Landmark - repair | $40.41 |
| 50051 | Water & Light - city utilities | $4,404.13 |
| 50053 | Postmaster - UB Postage | $226.31 |
| 50056 | Ag Valley - fuel | $2,074.61 |
| 50058 | American Red Cross - CPR Training | $192.00 |
| 50060 | Chesterman - clubhouse soda | $240.00 |
| 50061 | Crawford Repair - cart rentals | $2,004.50 |
| 50062 | Hemelstrand's -supplies | $1,152.32 |
| 50063 | Elliot Hoefs - fire school and hotel reimb | $692.60 |
| 50064 | One Call Concepts - diggers hotline | $21.06 |
| 50065 | RayAnn Roskop - pool bandages | $17.46 |
| 50066-80-83 | Schaben Sanitation - May fee, golf fee, roll off | $10,209.21 |
| 50067 | Sunset Pool Supplies - pool chemicals | $2,561.77 |
| 50069 | Van Diest - park chem | $7,728.25 |
| 50070-84-87 | Wagner's - clubhouse supplies | $574.26 |
| 50071 | Dollar General - supplies | $63.00 |
| 50073 | Nebraska Dept of Rev - sales tax | $6,363.33 |
| 50075-76 | ATC - phones | $939.61 |
| 50077 | BOK Financial - bond payment | $26,431.25 |
| 50078 | Furnas County Treasurer - police | $4,862.46 |
| 50079 | Hometown Lease - leases | $222.69 |
| 50081 | NPPD - May Use | $48,517.30 |
| 50082 | Platte Valley Communication - radio repair | $640.18 |
| 50085 | Quadient Finance - meter lease | $143.70 |
| 50086 | Dixie Sickels - mileage | $31.00 |
| 50090 | Walmart - supplies | $66.56 |
| 50091 | Arrow Seed - seed for golf | $780.75 |
| 50092 | Camas - publications | $179.12 |
| 50093 | Hooker Bros. - sand | $1,405.20 |
| 50094 | Van's Radiator & Welding - rebuild grader blade | $1,306.90 |
| 50095 | Quick Med Claims - May fee | $740.01 |
|  | **TOTAL EXPENSES** | **$198,424.09** |

Roll call vote on the consent agenda motion was as follows

Ayes: Kreutzer, Monie, Middagh, Paulsen

Nays: None

Abstain:

Absent and Not Voting: Carpenter, tenBensel

The Mayor declared the motion carried.

C**ITY REPORTS:**

City Superintendent: Gave Report

City Treasurer: Gave Report.

Economic Development

**Committee Reports:**

**BUSINESS**

**Unfinished Business:**

**New Business:**

Motion by Councilman Middagh and second by Councilman Paulsen to wave the three readings of Ordinance 2022-01.

Roll call vote on the consent agenda motion was as follows

Ayes: Paulsen, Middagh, Monie, Kreutzer

Nays: None

Abstain: none

Absent and Not Voting: tenBensel, Carpenter

The Mayor declared the motion carried

Councilman Middagh introduced Ordinance 2022-01 and move for its passage.

ORDINANCE NO. 2022-01

AN ORDINANCE AUTHORIZING THE ISSUANCE OF PUBLIC SAFETY DEPARTMENT TAX ANTICIPATION BONDS, SERIES 2022, OF THE CITY OF ARAPAHOE, NEBRASKA, OF THE PRINCIPAL AMOUNT OF NOT TO EXCEED ONE HUNDRED FIFTY-FIVE THOUSAND DOLLARS ($155,000); ISSUED FOR THE PURPOSE OF PAYING THE COSTS OF ACQUIRING PUBLIC SAFETY EQUIPMENT FOR THE CITY; PRESCRIBING THE FORM OF SAID BONDS; PROVIDING FOR THE LEVY OF TAXES TO PAY SAID BONDS; PROVIDING FOR THE SALE OF THE BONDS; AUTHORIZING THE DELIVERY OF THE BONDS TO THE PURCHASER; PROVIDING FOR THE DISPOSITION OF THE BOND PROCEEDS AND ORDERING THE ORDINANCE PUBLISHED IN PAMPHLET FORM.

BE IT ORDAINED BY THE MAYOR AND CITY COUNCIL OF THE CITY OF ARAPAHOE, NEBRASKA:

Section 1. The Mayor and City Council of the City of Arapahoe, Nebraska hereby find and determine as follows:

(a) That it is necessary for the City to provide funds for the purpose of acquiring a fire truck and related public safety equipment to be used in connection with the public safety plan of the City; and

(b) That in order to pay the cost of such public safety equipment, it is necessary and advisable for the City to issue its bonds in the amount of not to exceed $200,000;

(c) That the taxable valuation of all taxable property within the City as most recently determined is $42,215,181;

(d) That pursuant to Section 18-1201, R.R.S. Nebraska, 2012, as amended, the Mayor and City Council of the City of Arapahoe have provided and do hereby provide for the levy of a special tax, all as more specifically described in Section 6 hereof;

(e) That the City presently has no bonds outstanding issued pursuant to the provisions of Sections 18-1201 and 18-1202, R.R.S. Nebraska 2012, as amended;

(f) That the total of principal and interest payable in any one year on the Bonds authorized by this ordinance is not more than the amount to be received by the City as a result of the special levy of taxes authorized hereby; and

(g) That all conditions, acts and things required by law to exist or to be done precedent to the issuance of Public Safety Department Tax Anticipation Bonds, Series 2022, in the amount of not to exceed $155,000 pursuant to Section 18-1201 and 18-1202, R.R.S. Neb. 2012, as amended, do exist and have been done as required by law.

Section 2. For the purposes as set out in Section 1 hereof, there shall be and there are hereby ordered issued Public Safety Department Tax Anticipation Bonds, Series 2022, dated the date of delivery, in the combined principal amount of not to exceed $200,000 (the “Bonds”) with the Bonds to become due as set out in the Bond Purchase Agreement (the “Agreement”), *provided* that the Bonds mature in the principal amounts and bear interest at the rates per annum as shall be determined in the Agreement signed by the Mayor or the City Clerk (each, an “Authorized Officer”, and together, the “Authorized Officers”) on behalf of the City and which may be agreed to by Piper Sandler & Co., which Agreement may also determine or modify the principal amount for each maturity of the Bonds, mandatory redemption provisions (if any), and pricing terms, all within the following limitations:

(a) The aggregate principal amount of the Bonds shall not exceed $200,000;

(b) The total interest cost (TIC) of the Bonds shall not exceed 5.0%;

(c) The underwriter’s discount shall not exceed 2.0%; and

(d) The longest maturity of the Bonds shall not be later than December 15, 2037.

An Authorized Officer shall be authorized to enter into an Agreement within the above parameters without further action of the Mayor and Council, provided, however, that on and after December 31, 2022, the Authorized Officers shall have no authority without further action of the Mayor and Council of the City. The Bonds shall be issued in the denomination of $5,000 or any integral multiple thereof and shall be numbered from 1 upwards in the order of their issuance. No Bond shall be issued originally or upon transfer or partial redemption having more than one principal maturity. The initial Bond numbering and principal amounts for each of the Bonds issued shall be as directed by the initial purchasers thereof. Interest on the Bonds shall be payable semiannually the dates agreed to in the Agreement. The interest due on each interest payment date shall be payable to the registered owners of record as of the close of business on the fifteenth day (whether or not a business day) of the calendar month immediately preceding the calendar month in which the interest payment date occurs (the “Record Date”), subject to the provisions of Section 3 hereof. Payment of interest due on the Bonds prior to maturity or redemption shall be made by the Paying Agent and Registrar, as designated pursuant to Section 3 hereof, by mailing a check in the amount due for such interest on each interest payment date to the registered owner of each Bond, as of the applicable Record Date, to such owner’s registered address as shown on the books of registration, as required to be maintained in Section 3 hereof. Payment of principal due at maturity or at any date fixed for redemption, together with any accrued interest then due, shall be made by said Paying Agent and Registrar to the registered owners upon presentation and surrender of the Bonds to said Paying Agent and Registrar. In the event that Bonds of this issue are held in the nominee name of a national clearinghouse or depository, payment of principal or interest shall be made by wire transfer of funds in accordance with any applicable regulations governing “Depository Eligible Securities”. The City and said Paying Agent and Registrar may treat the registered owner of any Bond as the absolute owner of such Bond for the purpose of making payments thereon and for all other purposes and neither the City nor said Paying Agent and Registrar shall be affected by any notice or knowledge to the contrary whether such Bond or any installment of interest due thereon shall be overdue or not. All payments on account of interest or principal made to the registered owner of any Bond shall be valid and effectual and shall be a discharge of the City and said Paying Agent and Registrar, in respect of the liability upon the Bonds or claims for interest to the extent of the sum or sums so paid. If any Bond is not paid upon presentation of the Bond at maturity or any interest installment is not paid when due, the delinquent Bond or delinquent interest installment shall bear interest thereafter until paid at a rate equal to the rate assessed against delinquent taxes under Section 45‑104.01 R.R.S. Nebraska, 2021, as now existing or as the same may be amended from time to time by the Nebraska Legislature.

Section 3. BOK Financial, N.A., Lincoln, Nebraska, is hereby designated as Paying Agent and Registrar for the Bonds, provided that the Mayor may, in his or her discretion, appoint the City Treasurer or some other bank with trust powers or trust company to serve as Paying Agent and Registrar under the terms of this Ordinance as may be determined from time to time. The Authorized Officers, or either of them, are authorized to sign an agreement with the Paying Agent as may be necessary from time to time to provide for such services. Said Paying Agent and Registrar shall keep and maintain for the City books for the registration and transfer of the Bonds at the office of the Paying Agent and Registrar. The names and registered addresses of the registered owner or owners of the Bonds shall at all times be recorded in such books. Any Bond may be transferred pursuant to its provisions at the office of the Paying Agent and Registrar upon surrender of such Bond for cancellation, accompanied by a written instrument of transfer, in form satisfactory to such Paying Agent and Registrar, duly executed by the registered owner in person or by such owner’s duly authorized agent, and thereupon the Paying Agent and Registrar will register such transfer upon said registration books and deliver to the transferee registered owner or owners (or send by registered mail to the transferee owner or owners at such owner’s or owners’ risk and expense), registered in the name of such transferee owner or owners, a new Bond or Bonds of the same interest rate, aggregate principal amount and maturity. To the extent of the denominations authorized for the Bonds by this ordinance, one Bond may be transferred for several such Bonds of the same interest rate and maturity and for a like aggregate principal amount, and several such Bonds may be transferred for one or several such Bonds, respectively, of the same interest rate and maturity and for a like aggregate principal amount. In every case of transfer of a Bond, the surrendered Bond or Bonds shall be cancelled and destroyed. All Bonds issued upon transfer of the Bonds so surrendered shall be valid obligations of the City evidencing the same obligations as the Bonds surrendered and shall be entitled to all benefits and protection of this ordinance to the same extent as the Bonds upon transfer of which they were delivered. The City and the Paying Agent and Registrar shall not be required to transfer Bonds during any period from any Record Date until its immediately following interest payment date. In the event that payments of interest due on the Bonds on an interest payment date are not timely made, such interest shall cease to be payable to the registered owners as of the Record Date for such interest payment date and shall be payable to the registered owners of the Bonds as of a special date of record for payment of such defaulted interest as shall be designated by the Paying Agent and Registrar whenever monies for the purpose of paying such defaulted interest become available.

Section 4. The Bonds maturing on or after the fifth anniversary of the date of issue shall be subject to redemption, in whole or in part, prior to maturity at any time on or after the fifth anniversary of the date of issue, at par plus accrued interest on the principal amount redeemed to the date fixed for redemption. The City may select the Bonds to be redeemed for such optional redemption in its sole discretion. Bonds shall be redeemed only in the amount of $5,000 or integral multiples thereof. Notice of redemption of any Bond called for redemption shall be given, at the direction of the Mayor and Council in the case of optional redemptions and without further direction in the case of mandatory redemptions, by the Paying Agent and Registrar by mail not less than thirty (30) days prior to the date fixed for redemption, first class postage prepaid, sent to the registered owner of such Bond at said owner’s registered address. Such notice shall designate the Bond or Bonds to be redeemed by number and maturity, the date of original issue, the date fixed for redemption and state that such Bond or Bonds are to be presented for prepayment at the office of the Paying Agent and Registrar. In case of any Bond partially redeemed, such notice shall specify the portion of the principal amount of such Bond to be redeemed. No defect in the mailing of notice for any Bond shall affect the sufficiency of the proceedings of the Mayor and Council designating the Bonds called for redemption or the effectiveness of such call for Bonds for which notice by mail has been properly given and the Mayor and Council shall have the right to further direct notice of redemption for any such Bond for which defective notice has been given.

Section 5. If the date for payment of the principal of or interest on the Bonds shall be a Saturday, Sunday, legal holiday or a day on which banking institutions in the City where the office of the Paying Agent and Registrar is located are authorized by law or executive order to close, then the date for such payment shall be the next succeeding day which is not a Saturday, Sunday, legal holiday or a day on which such banking institutions are authorized to close, and payment on such day shall have the same force and effect as if made on the nominal date of payment.

Section 6. The City agrees that it shall, pursuant to Section 18‑1201, R.R.S. Nebraska, 2012, as amended, levy a special tax so long as the Bonds remain outstanding of not more than the levy authorized by said Section 18‑1201 upon the taxable value of all the taxable property within the City. The City further agrees that in each calendar year in which payments of principal and interest fall due on the Bonds, such tax shall be levied and collected in an amount of not less than 112% of the total amount of principal and interest payable on the Bonds in such calendar year. Said Bonds shall be secured solely by such tax and shall be payable solely out of the funds derived from such tax pursuant to the terms of Section 18‑1201, R.R.S. Nebraska, 2012, as amended. On receipt of such taxes, the City Treasurer shall hold such tax in a separate fund for the purpose of paying or redeeming the Bonds. The City reserves the right to issue further bonds pursuant to Sections 18-1201 and 18-1202, R.R.S. Nebraska. 2012, which may be equally and ratably secured by such taxes with the Bonds of this issue.

Section 7. The Bonds shall be executed on behalf of the City by being signed by the Mayor and the City Clerk, both of which signatures may be facsimile signatures, and shall have the City seal impressed on each Bond. The City Clerk shall make and certify a transcript of proceedings had and done precedent to the issuance of said Bonds which shall be delivered to the purchaser of said Bonds. After being executed by the Mayor and City Clerk, said Bonds shall be delivered to the Treasurer of the City who shall be responsible therefor under his/her official bond and such Treasurer shall cause said Bonds to be registered in the office of the Auditor of Public Accounts. The Paying Agent and Registrar shall register each Bond in the name of its initial registered owner as designated by the initial purchaser. Each Bond shall be authenticated on behalf of the City by the Paying Agent and Registrar. The Bonds shall be issued initially as “book-entry only” bonds using the services of The Depository Trust Company (the “Depository”), with one typewritten Bond per maturity being issued to the Depository. In such connection said officers of the City are authorized to execute and deliver a letter of representations and inducement (the “Letter of Representations”) in the form required by the Depository, for and on behalf of the City, which shall thereafter govern matters with respect to registration, transfer, payment and redemption of the Bonds. Upon issuance of the Bonds as “book-entry-only” bonds, the following provisions shall apply:

(a) The City and the Paying Agent and Registrar shall have no responsibility or obligation to any broker-dealer, bank or other financial institution for which the Depository holds Bonds as securities depository (each, a “Bond Participant”) or to any person who is an actual purchaser of a Bond from a Bond Participant while the Bonds are in book-entry form (each a “Beneficial Owner”) with respect to the following:

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

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

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

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

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

(d) Notwithstanding any other provision of this Ordinance to the contrary, so long as any Bond is registered in the name of the Depository or any nominee thereof, all payments with respect to such Bond and all notices with respect to such Bond shall be made and given, respectively, to the Depository as provided in the Letter of Representations.

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

(i) any successor securities depository or its nominee:

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

(f) In the event of any partial redemption of a Bond unless and until such partially redeemed Bond has been replaced in accordance with the provisions of this Ordinance, the books and records of the Paying Agent and Registrar shall govern and establish the principal amount of such Bond as is then outstanding and all of the Bonds issued to the Depository or its nominee shall contain a legend to such effect.

If for any reason the Depository resigns and is not replaced or upon termination by the City of book-entry-only form, the City shall immediately provide a supply of bond certificates for issuance upon subsequent transfers or in the event of partial redemption. In the event that such supply of certificates shall be insufficient to meet the requirements of the Paying Agent and Registrar for issuance of replacement bond certificates upon transfer or partial redemption, the City agrees to order printed an additional supply of bond certificates and to direct their execution by manual or facsimile signature of its then duly qualified and acting officers. In case any officer whose signature or facsimile thereof shall appear on any Bond shall cease to be such officer before the delivery of such Bond (including any bond certificates delivered to the Paying Agent and Registrar for issuance upon transfer or partial redemption) such signature or such facsimile signature shall nevertheless be valid and sufficient for all purposes the same as if such officer or officers had remained in office until the delivery of such Bond. The Bonds shall not be valid and binding on the City until authenticated by the Paying Agent and Registrar. The Bonds shall be delivered to the Paying Agent and Registrar for registration and authentication.

Section 8. Said Bonds shall be in substantially the following form:

UNITED STATES OF AMERICA

STATE OF NEBRASKA

COUNTY OF FURNAS

CITY OF ARAPAHOE

PUBLIC SAFETY DEPARTMENT TAX

ANTICIPATION BOND, SERIES 2022

No. \_\_\_\_\_

Interest Rate Maturity Date Date of Original Issue CUSIP No.

%

Registered Owner: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Principal Amount: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

KNOW ALL PERSONS BY THESE PRESENTS: That the City of Arapahoe, in the County of Furnas, in the State of Nebraska, hereby acknowledges itself to owe and for value received promises to pay to the registered owner specified above the principal amount specified above in lawful money of the United States of America on the maturity date specified above, with interest thereon from date of original issue specified above or most recent interest payment date, whichever is later, to maturity at the rate per annum specified above. Said interest shall be payable semiannually on the \_\_\_\_\_\_\_\_\_\_ day of \_\_\_\_\_\_\_\_\_\_\_ and \_\_\_\_\_\_\_\_\_\_\_\_\_ in each year, starting \_\_\_\_\_\_\_\_\_, 2022. If this bond is not paid upon presentation at maturity or any interest installment hereon is not paid when due, the bond or interest installment shall bear interest thereafter until paid at a rate equal to the rate assessed against delinquent taxes under Section 45-104.01 R.R.S. Nebraska 2021, as now existing or as the same may be amended from time to time by the Nebraska Legislature. The interest hereon due prior to maturity shall be paid on each interest payment date by the Paying Agent and Registrar for the City, by wire transfer (but only in accordance with the limited terms of the authorizing ordinance), check or draft mailed to the registered owner hereof, as of the close of business on the fifteenth day (whether or not a business day) immediately preceding the interest payment date, at such owner’s registered address as it appears on the books of registration of the City. The principal of this bond and the interest due at maturity is payable on presentation and surrender to said Paying Agent and Registrar at the office of the Paying Agent in Lincoln, Nebraska, or the offices of any duly appointed successor Paying Agent and Registrar. Any interest not so timely paid shall cease to be payable to the person entitled thereto as of the record date such interest was payable and shall be payable to the person who is the registered owner of this bond (or of one or more predecessor bonds hereto) on such special record date for payment of such defaulted interest as shall be fixed by the Paying Agent and Registrar whenever monies for such purpose become available. For the prompt payment of this bond, principal and interest as the same become due, the full faith, credit and resources of said City to the extent of the levy and collection of said special tax are hereby irrevocably pledged and said bonds are secured by such tax to be so assessed and levied.

This bond is one of an issue of fully registered bonds of the total principal amount of $\_\_\_\_\_\_\_\_\_, of like tenor herewith except as to denomination, date of maturity and rate of interest issued by said City solely for the purpose of providing funds to acquire public safety equipment in and for the City. The issuance of said bonds has been authorized by an ordinance duly passed by the Mayor and Council of said City, all in strict compliance with Sections 18-1201 and 18-1202, R.R.S. Nebraska 2012.

The City, however, reserves the right and option of paying bonds of this issue maturing on or after \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, in whole or in part, on \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, 2027, or at any time thereafter, at the principal amount thereof plus accrued interest to the date fixed for redemption. Notice of any such redemption shall be given by mail, sent to the registered owner of any bond to be redeemed at said registered owner’s address in the manner provided in the ordinance authorizing said bonds. Individual bonds may be redeemed in part but only in the amount of $5,000 or integral multiples thereof. Any bond redeemed in part only shall be surrendered to the Paying Agent and Registrar in exchange for a new bond or bonds evidencing the unredeemed principal thereof.

This bond is transferable by the registered owner or such owner’s attorney duly authorized in writing at the office of the Paying Agent and Registrar upon surrender and cancellation of this bond, and thereupon a new bond or bonds of the same aggregate principal amount, interest rate and maturity will be issued to the transferee as provided in the ordinance authorizing said issue of bonds, subject to the limitations therein prescribed. The City, its Paying Agent and Registrar and any other person may treat the person in whose name this bond is registered as the absolute owner hereof for the purpose of receiving payment hereof and for all purposes and shall not be affected by any notice to the contrary, whether this bond be overdue or not.

AS PROVIDED IN THE ORDINANCE REFERRED TO HEREIN, UNTIL THE TERMINATION OF THE SYSTEM OF BOOK-ENTRY-ONLY TRANSFERS THROUGH THE DEPOSITORY TRUST COMPANY, NEW YORK, NEW YORK (TOGETHER WITH ANY SUCCESSOR SECURITIES DEPOSITORY APPOINTED PURSUANT TO THE ORDINANCE, “DTC”), AND NOTWITHSTANDING ANY OTHER PROVISIONS OF THE ORDINANCE TO THE CONTRARY, A PORTION OF THE PRINCIPAL AMOUNT OF THIS BOND MAY BE PAID OR REDEEMED WITHOUT SURRENDER HEREOF TO THE PAYING AGENT AND REGISTRAR. DTC OR A NOMINEE, TRANSFEREE OR ASSIGNEE OF DTC OF THIS BOND MAY NOT RELY UPON THE PRINCIPAL AMOUNT INDICATED HEREON AS THE PRINCIPAL AMOUNT HEREOF OUTSTANDING AND UNPAID. THE PRINCIPAL AMOUNT HEREOF OUTSTANDING AND UNPAID SHALL FOR ALL PURPOSES BE THE AMOUNT DETERMINED IN THE MANNER PROVIDED IN THE ORDINANCE.

UNLESS THIS BOND IS PRESENTED BY AN AUTHORIZED OFFICER OF DTC (A) TO THE PAYING AGENT AND REGISTRAR FOR REGISTRATION OF TRANSFER OR EXCHANGE OR (B) TO THE PAYING AGENT AND REGISTRAR FOR PAYMENT OF PRINCIPAL, AND ANY BOND ISSUED IN REPLACEMENT HEREOF OR SUBSTITUTION HEREFOR IS REGISTERED IN THE NAME OF DTC AND ANY PAYMENT IS MADE TO DTC OR ITS NOMINEE, ANY TRANSFER, PLEDGE OR OTHER USE HEREOF FOR VALUE OR OTHERWISE BY OR TO ANY PERSON IS WRONGFUL BECAUSE ONLY THE REGISTERED OWNER HEREOF, DTC OR ITS NOMINEE, HAS AN INTEREST HEREIN.

This bond shall not be valid and binding on the City until authenticated by the Paying Agent and Registrar.

IT IS HEREBY CERTIFIED AND WARRANTED that all conditions, acts and things required by law to exist or to be done precedent to and in the issuance of this bond did exist, did happen and were done and performed in regular and due form and time as required by law, and that the indebtedness of said City, including this bond, does not exceed any limitations imposed by law. The City agrees that it shall, pursuant to Section 18-1201, R.R.S. Nebraska 2012, as amended, levy a special tax, so long as this bond remains outstanding, of not more than the levy authorized by said Section 18-1201 upon the taxable value of all the taxable property within the City. The City further agrees that in each calendar year in which payments of principal and interest fall due on the bond, such tax shall be levied and collected in an amount of not less than 112% of the total amount of principal and interest payable on the bond and on any other bonds of the City previously issued pursuant to Sections 18-1201 and 18-1202, R.R.S. Nebraska 2012, as amended, in such calendar year. This bond shall be secured by such tax and shall be payable out of the funds derived from such tax pursuant to the terms of Section 18-1202, R.R.S. Nebraska 2012, as amended. On receipt of such taxes, the City Treasurer shall hold such taxes in a separate fund for the purpose of paying or redeeming the bond and said other bonds issued pursuant to said statutory sections, equally and ratably.

IN WITNESS WHEREOF, the Mayor and Council of the City of Arapahoe, Nebraska, have caused this bond to be executed on behalf of the City by being signed by the Mayor and Clerk of the City, both of which signatures may be facsimile signatures, and by causing the official seal of the City to be affixed hereto all as of the date of original issue shown above.

CITY OF ARAPAHOE, NEBRASKA

By: (Do not sign)

Mayor

ATTEST:

(Do not sign)

City Clerk

(S E A L)

CERTIFICATE OF AUTHENTICATION

This bond is one of the bonds authorized by an ordinance passed and approved by the Mayor and City Council of the City of Arapahoe, as described in said bonds.

BOK Financial, N.A., Paying Agent and

Registrar

By: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Authorized Officer

(FORM OF ASSIGNMENT)

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

Date: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Registered Owner

SIGNATURE GUARANTEED

By: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Authorized Officer

Note: The signature(s) of this assignment MUST CORRESPOND with the name as written on the face of the within bond in every particular without alteration, enlargement or any change whatsoever, and must be guaranteed by a commercial bank or a trust company or by a firm having membership on the New York, Midwest or other stock exchange.

Section 9. The Bonds are hereby sold to Piper Sandler & Co. (the “Initial Purchaser”) upon the terms set forth in the Agreement approved by the Authorized Officers and the City Treasurer is authorized to deliver the Bonds to the Initial Purchaser upon receipt of the purchase price for the Bonds as set forth in the Agreement plus accrued interest to date of payment. The Bonds are sold to the Initial Purchaser subject to the opinion of Rembolt Ludtke LLP, as Initial Purchaser’s bond counsel that the Bonds are lawfully issued; that the Bonds constitute a valid obligation of the City; and that under existing laws and regulations the interest on the Bonds is exempt from both Nebraska state and federal income taxes. Such purchaser and its agents, representatives and counsel (including Initial Purchaser’s bond counsel) are hereby authorized to take such actions on behalf of the City as are necessary to effectuate the closing of the issuance and sale of the Bonds, including, without limitation, authorizing the release of the Bonds by the Depository (as defined herein) at closing. The proceeds of the Bonds shall be applied upon receipt for the purposes described in Section 1 hereof. The City may also pay costs of issuance from the proceeds of the Bonds.

Section 10. The City hereby covenants to the purchasers and holders of the Bonds hereby authorized that it will make no use of the proceeds of said Bond issue, including monies held in any sinking fund for the payment of said Bond, which would cause said Bond to be an arbitrage bond within the meaning of Sections 103(b) and 148 of the Internal Revenue Code of 1986, as amended (the “Code”) and further covenants to comply with said Sections 103 and 148 and all applicable regulations thereunder throughout the term of said Bond issue, including payment and reporting of rebate amounts as and to the extent required by law and applicable regulations. The City hereby covenants and agrees to take all actions necessary under the Code to maintain the tax-exempt status of interest payable on the Bonds with respect to taxpayers generally but not including insurance companies. The City hereby designates the Bonds as its “qualified tax-exempt obligations” pursuant to Section 265(b)(3)(B)(i)(III) of the Code and covenants and warrants that it does not anticipate issuing tax-exempt obligations in the calendar year in which the Bonds are issued in an amount in excess of $10,000,000.

Section 11. In order to promote compliance with certain federal tax and securities laws relating to the Bonds herein authorized (as well as other outstanding bonds) the policy and procedures attached hereto as Exhibit “A” (the “Post-Issuance Compliance Policy and Procedures”) are hereby adopted and approved in all respects. To the extent that there is any inconsistency between the attached Post-Issuance Compliance Policy and Procedures and any similar policy or procedures previously adopted and approved, the Post-Issuance Compliance Policy and Procedures shall control.

Section 12. This ordinance shall be published and take effect as provided by law.

PASSED AND APPROVED this 7th day of June, 2022.

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Mayor

ATTEST:

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

City Clerk

(S E A L)

**EXHIBIT “A”**

**Policy and Procedures**

**Federal Tax Law and Disclosure Requirements for**

**Tax-exempt Bonds and/or Tax Advantaged Bonds**

**ISSUER NAME: CITY OF ARAPAHOE, NEBRASKA**

**COMPLIANCE OFFICER (BY TITLE): CITY CLERK**

**POLICY**

It is the policy of the Issuer identified above (the “Issuer”) to comply with all Federal tax requirements and securities law continuing disclosure obligations for its obligations issued as tax-exempt bonds (or as tax credit, direct pay subsidy or other tax-advantaged bonds, as applicable) to ensure, as applicable (a) that interest on its tax-exempt bonds remains exempt from Federal income tax, (b) that the direct payments or tax credits associated with its bonds issued as tax advantaged bonds are received in a timely manner and (c) compliance with any continuing disclosure obligations of the Issuer with respect to its outstanding bonds.

**PROCEDURES**

Compliance Officer. Review of compliance with Federal tax requirements and securities law continuing disclosure obligations as generally outlined below shall be conducted by the Compliance Officer identified above (the “Compliance Officer”). To the extent more than one person has been delegated specific responsibilities, the Compliance Officer shall be responsible for ensuring coordination of all compliance review efforts.

Training. The Compliance Officer shall evaluate and review educational resources regarding post-issuance compliance with Federal tax and securities laws, including periodic review of resources published for issuers of tax-exempt obligations by the Internal Revenue Service (either on its website at <http://www.irs.gov/taxexemptbond>, or elsewhere) and the Municipal Securities Rulemaking Board (either on its Electronic Municipal Market Access website [“EMMA”] at [http://www.emma.msrb.org](http://www.emma.msrb.org/), or elsewhere).

Compliance Review. A compliance review shall be conducted at least annually by or at the direction of the Compliance Officer. The review shall occur at the time the Issuer’s annual audit takes place, unless the Compliance Officer otherwise specifically determines a different time period or frequency of review would be more appropriate.

Scope of Review.

*Document Review*. At the compliance review, the following documents (the “Bond Documents”) shall be reviewed for general compliance with covenants and agreements and applicable regulations with respect to each outstanding bond issue:

1. the resolution(s) and/or ordinance(s), as applicable, adopted by the governing body of the Issuer authorizing the issuance of its outstanding bonds, together with any documents setting the final rates and terms of such bonds (the “Authorizing Proceedings”),
2. the tax documentation associated with each bond issue, which may include some or all of the following (the “Tax Documents”):
   1. covenants, certifications and expectations regarding Federal tax requirements which are described in the Authorizing Proceedings;
   2. Form 8038 series filed with the Internal Revenue Service;
   3. tax certificates, tax compliance agreements, tax regulatory agreement or similar documents;
   4. covenants, agreements, instructions or memoranda with respect to rebate or private use;
   5. any reports from rebate analysts received as a result of prior compliance review or evaluation efforts; and
   6. any and all other agreements, certificates and documents contained in the transcript associated with the Authorizing Proceedings relating to federal tax matters.
3. the Issuer’s continuing disclosure obligations, if any, contained in the Authorizing Proceedings or in a separate agreement (the “Continuing Disclosure Obligations”), and
4. any communications or other materials received by the Issuer or its counsel, from bond counsel, the underwriter or placement agent or its counsel, the IRS, or any other material correspondence relating to the tax-exempt status of the Issuer’s bonds or relating to the Issuer’s Continuing Disclosure Obligations.

*Use and Timely Expenditure of Bond Proceeds*. Expenditure of bond proceeds shall be reviewed by the Compliance Officer to ensure (a) such proceeds are spent for the purpose stated in the Authorizing Proceedings and as described in the Tax Documents and (b) that the proceeds, together with investment earnings on such proceeds, are spent within the timeframes described in the Tax Documents, and (c) that any mandatory redemptions from excess bond proceeds are timely made if required under the Authorizing Proceedings and Tax Documents.

*Arbitrage Yield Restrictions and Rebate Matters*. The Tax Documents shall be reviewed by the Compliance Officer to ensure compliance with any applicable yield restriction requirements under Section 148(a) of the Internal Revenue Code (the “Code”) and timely calculation and payment of any rebate and the filing of any associated returns pursuant to Section 148(f) of the Code. A qualified rebate analyst shall be engaged as appropriate or as may be required under the Tax Documents.

*Use of Bond Financed Property*. Expectations and covenants contained in the Bond Documents regarding private use shall be reviewed by the Compliance Officer to ensure compliance. Bond-financed properties shall be clearly identified (by mapping or other reasonable means). Prior to execution, the Compliance Officer (and bond counsel, if deemed appropriate by the Compliance Officer) shall review (a) all proposed leases, contracts related to operation or management of bond-financed property, sponsored research agreements, take-or-pay contracts or other agreements or arrangements or proposed uses which have the potential to give any entity any special legal entitlement to the bond-financed property, (b) all proposed agreements which would result in disposal of any bond-financed property, and (c) all proposed uses of bond-financed property which were not anticipated at the time the bonds were issued. Such actions could be prohibited by the Authorizing Proceedings, the Tax Documents or Federal tax law.

*Continuing Disclosure*. Compliance with the Continuing Disclosure Obligations with respect to each bond issue shall be evaluated (a) to ensure timely compliance with any annual disclosure requirement, and (b) to ensure that any material events have been properly disclosed as required by the Continuing Disclosure Obligation.

Record Keeping. If not otherwise specified in the Bond Documents, all records related to each bond issue shall be kept for the life of the indebtedness associated with such bond issue (including all tax-exempt refundings) plus six (6) years.

Incorporation of Tax Documents. The requirements, agreements and procedures set forth in the Tax Documents, now or hereafter in existence, are hereby incorporated into these procedures by this reference and are adopted as procedures of the Issuer with respect to the series of bonds to which such Tax Documents relate.

Consultation Regarding Questions or Concerns. Any questions or concerns which arise as a result of any review by the Compliance Officer shall be raised by the Compliance Officer with the Issuer’s counsel or with bond counsel to determine whether non-compliance exists and what measures should be taken with respect to any non-compliance.

VCAP and Remedial Actions. The Issuer is aware of (a) the Voluntary Closing Agreement Program (known as “VCAP”) operated by the Internal Revenue Service which allows issuers under certain circumstances to voluntarily enter into a closing agreement in the event of certain non-compliance with Federal tax requirements and (b) the remedial actions available to issuers of certain bonds under Section 1.141-12 of the Income Tax Regulations for private use of bond financed property which was not expected at the time the bonds were issued.

Councilman Paulsen seconded the foregoing motion for passage of Ordinance 2022-01

Roll call vote on the Ordinance 2022-01 was as follows

Ayes: all

Nays: None

Abstain: none

Absent and Not Voting: tenBensel, Carpenter

The Mayor declared Ordinance 2022-01 approved and passed.

Council Member Middagh proposed the following Resolution of Necessity for passage and moved that notice thereof be published as required by law:

**RESOLUTION OF NECESSITY**

BE IT RESOLVED BY THE MAYOR AND CITY COUNCIL OF THE CITY OF ARAPAHOE, NEBRASKA:

Section 1. The Mayor and Council hereby find and determine that, under the provisions of Section 17-913, R.R.S. Nebraska, 2012, upon determination by the Council deeming it advisable or necessary to build, reconstruct, purchase, or otherwise acquire a sanitary sewer system in whole or in part inside or outside such City, the City shall declare the advisability in a proposed resolution.

Section 2. The Mayor and Council further find and determine that it is necessary and advisable to construct certain improvements to the City’s sanitary sewer system consisting of the following: Sewer Improvement District No. 2022-1.

Section 3. That for the purpose of construction of the proposed improvements, there is hereby created in the City a sewer district to be known and designated as Sewer Improvement District No. 2022-1, which district shall include all property abutting the following streets located in or adjacent to the City of Arapahoe: **Vine Street, running from the east boundary of East Street westerly to a point 700 feet west of the east boundary of East Street**.The outer boundaries of the district are the outer boundaries of the parcels included in the district.

Section 4. A description of the project is as follows: construction and installation within Sewer Improvement District No. 2022-1 of approximately 700 linear feet of 8-inch sewer pipe, along with related removals and replacements.

Section 5. Reference is hereby made to the plans and specifications for said project which have been prepared by the engineer for the City, which, together with said Engineer’s estimate of total cost for said project have been filed with the City Clerk prior to the proposing of this Resolution. The Engineer’s estimate of total cost for the project is $50,000.00.

Section 6. It is hereby found and determined that the improvements described herein constitute public improvements such that the cost of the project will be funded at public cost and not by a special levy. To pay the cost of the improvements herein provided for, the Mayor and Council will, after such improvements have been completed and accepted by the City and to the extent such costs are not paid from other sources, cause to be issued General Obligation Sewer Bonds or other bonds of the City.

PASSED AND APPROVED this 7th day of June, 2022.

\_\_\_\_\_\_\_(do not sign)\_\_\_\_\_\_\_\_\_\_\_\_\_\_

ATTEST: Mayor

\_\_\_\_\_\_\_(do not sign)\_\_\_\_\_\_\_\_\_\_\_\_\_\_

City Clerk

(S E A L)

Council Member Kreutzer seconded the motion and after consideration the roll was called, and the following Council Members voted in favor of the passage of said motion:

Monie, Kreutzer, Paulsen, Middagh.

The following voted against the same: None. The Mayor declared the motion carried.

Council Member Kreutzer then introduced the following resolution and moved its adoption. Council Member Monie seconded the motion for the adoption of the foregoing resolution and on roll call the following Council Members voted in favor of said resolution: Monie, Paulsen, Middagh, Monie. The following voted against the same: None. The Mayor declared the resolution adopted. A true, correct and complete copy of said resolution is as follows:

BE IT RESOLVED BY THE MAYOR AND CITY COUNCIL OF THE CITY OF ARAPAHOE, NEBRASKA:

Section 1. That the Mayor and Council will meet at the regular meeting place in said City at 7:30 o’clock P..M. on the 5th day of July, 2022, for the purpose of considering objections to the passage of a Resolution of Necessity proposed for passage at a meeting of the Mayor and Council of said City held on the 7th day of June, 2022, at which meeting said Resolution of Necessity may be amended and passed, or passed as proposed.

Section 2. The Clerk is hereby instructed to cause notice of the pendency of said Resolution of Necessity and the time and place at which said resolution will be considered for passage and objections heard thereto to be published in two consecutive weekly publications of the Valley Voice*,* a legal newspaper published in and of general circulation published in said City, which publication shall contain the entire wording of the foregoing resolution and the last publication shall not be less than five days nor more than two weeks prior to the time set for such consideration, at said meeting the Council will hear objections to the passage of said resolution and to the making of the proposed improvements, after which the resolution may be passed as proposed or amended and passed as amended.

PASSED AND APPROVED this 7th day of June, 2022.

ATTEST: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Mayor

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

City Clerk

(S E A L)

Motion by Councilman Middagh and second by Councilman Paulsen to wave the three readings of Ordinance 2022-02

Roll call vote on the consent agenda motion was as follows

Ayes: Kreutzer, Middagh, Monie, Paulsen

Nays: None

Abstain: none

Absent and Not Voting: tenBensel, Carpenter

The Mayor declared the motion carried

Councilman Kreutzer introduced Ordinance 2022-02 and moved for its adoption

ORDINANCE NO. 2022-02

**AN ORDINANCE CREATING STREET IMPROVEMENT DISTRICT NO. 2022-1 IN THE CITY OF ARAPAHOE, NEBRASKA, AUTHORIZING THE CONSTRUCTION OF STREET IMPROVEMENTS IN SAID DISTRICT, AND ORDERING THE PUBLICATION OF THE ORDINANCE IN PAMPHLET FORM.**

BE IT ORDAINED BY THE MAYOR AND COUNCIL OF THE CITY OF ARAPAHOE, NEBRASKA, AS FOLLOWS:

Section 1. That there is hereby created in the City of Arapahoe, Nebraska, a street improvement district to be known and designated as Street Improvement District No. 2022-1of the City of Arapahoe, Nebraska.

Section 2. That the outer boundaries of Street Improvement District No. 2022-1 shall include, in addition to the streets to be improved, all the property abutting on such streets to be improved and within which district, the following streets shall be reconstructed and paved: **Vine Street from a point 675 feet west of the intersection between Vine Street and East Street to East Street; East Street from Chestnut Street (Highway 34) to Elm Street; and Elm Street from East Street to a point 196 feet west of the intersection between Elm Street and East Street.** The improvements will consist of new paving with 6” concrete (30’ wide on Vine Street and 36’ wide on Elm Street and East Street), together with all necessary appurtenances related thereto.

Section 3. Said streets shall be improved and said improvements shall be made in said District in accordance with the plans, specifications and estimates prepared by the special engineers for the City and to be approved by the Mayor and the Council. The estimated cost of the improvements in Street Improvement District No. 2022-1 is $322,380. Pursuant to Section 17-509 of the Nebraska Revised Statutes, the cost of such improvements shall be funded at public cost and not be a special levy, such that no objection period or notice is required pursuant to Section 17-511 of the Nebraska Revised Statutes. Nothing herein shall obligate the City to proceed with all the improvements in the District herein established.

Section 4. Notice of the creation of said District shall be published as provided by law in a legal newspaper of general circulation in the City.

Section 5. This ordinance shall be published in pamphlet form and take effect as provided by law.

PASSED AND APPROVED this 7th day of June, 2022.

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Mayor

ATTEST:

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

City Clerk

[SEAL]

Councilman seconded Monie the motion for the adoption of Ordinance 2022-02

Roll call vote on Ordinance 2022-02 was as follows

Ayes: Paulsen, Kreutzer, Middagh, Monie

Nays: None

Abstain: none

Absent and Not Voting: tenBensel, Carpenter

The Mayor declared the motion carried.

Council Member Middagh introduced Resolution No. 2022-09 and moved its adoption. Council Member Paulsen seconded the motion and upon roll call on the passage and adoption of the Resolution, the following Council Members voted YEA: Kreutzer, Middagh, Paulsen, Monie. The following voted NAY: None. The passage and adoption of said resolution having been concurred in by a majority of the Council, the Mayor declared the resolution adopted. A true, correct, and complete copy of said resolution is as follows:

RESOLUTION NO. 2022-09

BE IT RESOLVED BY THE MAYOR AND COUNCIL OF THE CITY OF ARAPAHOE, NEBRASKA, as follows:

The Mayor and Council hereby find and determine that the Mayor and Council will meet on the 5th day of July, 2022, at 7:30 o’clock p.m., at the regular meeting place of the Council, at which time a hearing will be held as to any written objections filed to the creation of Street Improvement District No. 2022-1 of the City and as to the existence of the required facts and circumstances relative to the creation of the District. The Clerk is hereby instructed to cause notice of this hearing to be included in the Notice of Creation of the District, published as provided by law, in substantially the form attached hereto.

PASSED AND APPROVED this 7th day of June, 2022.

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Mayor

ATTEST:

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

City Clerk

[SEAL]

**ELECTED OFFICIAL COMMENTS**

There being no further business, the meeting adjourned by unanimous consent 9:00p.m.

I, the undersigned, City Clerk, of the City of Arapahoe, Nebraska, hereby certify that the foregoing is a true and correct copy of proceedings had and done by the Council on June 7, 2022 that all of the subjects included in the foregoing proceedings were contained in the agenda for the meeting, kept continually current and readily available for public inspection at the office of the City Clerk; that such subjects were contained in said agenda for at least twenty-four hours prior to said meeting; that such agenda items were sufficiently descriptive to give the public reasonable notice of the matters to be considered at the meeting; that at least one copy of all reproducible material discussed at the meeting was available at the meeting for examination and copying by members of the public; that the said minutes from which the foregoing proceedings have been extracted were in written form and available for public inspection within ten working days and prior to the next convened meeting of said body; that all news media requesting notification concerning meetings of said body were provided advance notification of the time and place of said meeting and the subjects to be discussed at said meeting and that a current copy of the Nebraska Open Meetings Act was available and accessible to members of the public, posted during such meeting in the room in which such meeting was held.

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Donna Tannahill, City Clerk