

**CITY OF LA VISTA
MAYOR AND CITY COUNCIL REPORT
SEPTEMBER 15, 2009 AGENDA**

Subject:	Type:	Submitted By:
CALL FOR REDEMPTION OF BONDS AND REFUNDING SERIES 2009 BOND ISSUE	◆ RESOLUTION ◆ ORDINANCE RECEIVE/FILE	SHEILA LINDBERG FINANCE DIRECTOR

SYNOPSIS

A resolution has been prepared authorizing bonds called for redemption of the Various Purpose Bonds, Series 2003; Refunding Bonds, Series 2003; General Obligation Bonds, Series 2004, Sanitary Improvement District 200; and General Obligation Bonds, Series 2004, Sanitary Improvement District 218.

An ordinance has been prepared authorizing the Refunding of the 2003 \$3,300,000 G.O. Bond Issue, the 2003 \$3,570,000 Various Purpose Refunding Bond Issue, the 2004 \$2,000,000 Refunding Bond Issue and the 2004 \$2,200,000 G.O. Various Purpose Bond Issue. This will be the Refunding Bonds, Series 2009 in the principal amount not to exceed \$8,320,000.

FISCAL IMPACT

Savings of \$652,673 will be recognized over time in the Debt Service Fund as a result of the lower interest rate.

RECOMMENDATION

Approval.

BACKGROUND

The City is paying an average coupon (interest) rate of 4.5% on these current bond issues; however, with the refunding, the average coupon rate will fall to 3.5%. The refinancing of these bond issues will help build up the Debt Service Fund in order to ensure the long term sustainability of the fund and to meet the City's current and future debt obligations.

RESOLUTION NO. _____

A RESOLUTION OF THE MAYOR AND CITY COUNCIL OF THE CITY OF LA VISTA, NEBRASKA APPROVING THE CALL OF VARIOUS PURPOSE BONDS, SERIES 2003, FOR REDEMPTION

WHEREAS, The following bonds of the City are hereby called for redemption on such date as set forth in the Designation of Call Date (as defined below):

\$2,945,000 in principal amount of Various Purpose Bonds, Series 2003, maturing July 15, in each year from July 15, 2011 through July 15, 2023, date of original issue—July 15, 2003, numbered as shown on the records of the Paying Agent and Registrar therefore such amount being a portion of the bonds of said issue remaining outstanding.

WHEREAS, Said bonds may be presented for payment at the office of the Treasurer of the City of La Vista, Nebraska.

WHEREAS, The Mayor or City Clerk of the City (each, an “Authorized Officer”) are each individually hereby authorized to determine the call date for said Bonds on behalf of the City and such determination, when made in writing (the “Designation of Call Date”), shall constitute the action of the City without further action of the City Council. The Call Date may be set for any date on or prior to December 15, 2009, after which time the Authorized Officers shall have no authority to make any such determination hereunder without further action of the City Council and this resolution shall be of no further force and effect.

NOW THEREFORE BE IT RESOLVED by the Mayor and City Council of the City of La Vista, Nebraska that a copy of this resolution may be filed immediately with the Treasurer of the City of La Vista, Nebraska, but not less than thirty days prior to said date fixed for redemption in the Designation of Call Date. The Treasurer of the City of La Vista, Nebraska is hereby directed to mail notice to all registered owners of the Bonds to be redeemed not less than thirty days prior to the date fixed for redemption in accordance with their authorizing resolution and to take all other actions deemed necessary in connection therewith.

PASSED AND APPROVED THIS 15TH DAY OF SEPTEMBER 2009

CITY OF LA VISTA

Douglas Kindig, Mayor

ATTEST:

Pamela A. Buethe, CMC
City Clerk

RESOLUTION NO. _____

A RESOLUTION OF THE MAYOR AND CITY COUNCIL OF THE CITY OF LA VISTA, NEBRASKA APPROVING THE CALL OF REFUNDING BONDS, SERIES 2003, FOR REDEMPTION

WHEREAS, The following bonds of the City are hereby called for redemption on such date as set forth in the Designation of Call Date (as defined below):

\$2,005,000 in principal amount of Refunding Bonds, Series 2003, maturing November 15, in each year from November 15, 2010 through November 15, 2019, numbered as shown on the records of the Paying Agent and Registrar therefor, such amount being a portion of the bonds of said issue remaining outstanding.

WHEREAS, Said bonds may be presented for payment at the office of the Treasurer of the City of La Vista, Nebraska.

WHEREAS, The Mayor or City Clerk of the City (each, an "Authorized Officer") are each individually hereby authorized to determine the call date for said Bonds on behalf of the City and such determination, when made in writing (the "Designation of Call Date"), shall constitute the action of the City without further action of the City Council. The Call Date may be set for any date on or prior to December 15, 2009, after which time the Authorized Officers shall have no authority to make any such determination hereunder without further action of the City Council and this resolution shall be of no further force and effect.

NOW THEREFORE BE IT RESOLVED by the Mayor and City Council of the City of La Vista, Nebraska that a copy of this resolution may be filed immediately with the Treasurer of the City of La Vista, Nebraska, but not less than thirty days prior to said date fixed for redemption in the Designation of Call Date. The Treasurer of the City of La Vista, Nebraska is hereby directed to mail notice to all registered owners of the Bonds to be redeemed not less than thirty days prior to the date fixed for redemption in accordance with their authorizing resolution and to take all other actions deemed necessary in connection therewith.

PASSED AND APPROVED THIS 15TH DAY OF SEPTEMBER 2009

CITY OF LA VISTA

Douglas Kindig, Mayor

ATTEST:

Pamela A. Buethe, CMC
City Clerk

RESOLUTION NO. _____

A RESOLUTION OF THE MAYOR AND CITY COUNCIL OF THE CITY OF LA VISTA, NEBRASKA APPROVING THE CALL OF REDEMPTION GENERAL OBLIGATION BONDS, SERIES 2004 SANITARY AND IMPROVEMENT DISTRICT NO. 200 OF SARPY COUNTY, NEBRASKA ANNEXED BY LA VISTA, NEBRASKA

WHEREAS, The following bonds of the City are hereby called for redemption on such date as set forth in the Designation of Call Date (as defined below):

\$1,725,000 in principal amount of General Obligation Bonds, Series 2004, issued by Sanitary and Improvement District No. 200 of Sarpy County, Nebraska, maturing September 15, in each year from September 15, 2011 through September 15, 2024, numbered as shown on the records of the Paying Agent and Registrar therefor, such amount being a portion of the bonds of said issue remaining outstanding. Said Sanitary and Improvement District No. 200 of Sarpy County, Nebraska, has been annexed by the City of La Vista and such obligations are now obligations of the City of La Vista, Nebraska.

WHEREAS, Said bonds may be presented for payment at the office of Great Western Bank, Omaha, Nebraska, as Paying Agent and Registrar.

WHEREAS, The Mayor or City Clerk of the City (each, an "Authorized Officer") are each individually hereby authorized to determine the call date for said Bonds on behalf of the City and such determination, when made in writing (the "Designation of Call Date"), shall constitute the action of the City without further action of the City Council. The Call Date may be set for any date on or prior to December 15, 2009, after which time the Authorized Officers shall have no authority to make any such determination hereunder without further action of the City Council and this resolution shall be of no further force and effect.

NOW THEREFORE BE IT RESOLVED by the Mayor and City Council of the City of La Vista, Nebraska that a copy of this resolution may be filed immediately with Great Western Bank, Omaha, Nebraska, as Paying Agent and Registrar, but not less than thirty days prior to said date fixed for redemption in the Designation of Call Date. Great Western Bank, Omaha, Nebraska, as Paying Agent and Registrar, is hereby directed to mail notice to all registered owners of the Bonds to be redeemed not less than thirty days prior to the date fixed for redemption in accordance with their authorizing resolution and to take all other actions deemed necessary in connection therewith.

PASSED AND APPROVED THIS 15TH DAY OF SEPTEMBER 2009

CITY OF LA VISTA

Douglas Kindig, Mayor

ATTEST:

Pamela A. Buethe, CMC
City Clerk

RESOLUTION NO. _____

A RESOLUTION OF THE MAYOR AND CITY COUNCIL OF THE CITY OF LA VISTA, NEBRASKA APPROVING THE CALL OF REDEMPTION GENERAL OBLIGATION BONDS, SERIES 2004 SANITARY AND IMPROVEMENT DISTRICT NO. 218 OF SARPY COUNTY, NEBRASKA ANNEXED BY LA VISTA, NEBRASKA

WHEREAS, The following bonds of the City are hereby called for redemption on such date as set forth in the Designation of Call Date (as defined below):

\$1,545,000 in principal amount of General Obligation Bonds, Series 2004, issued by Sanitary and Improvement District No. 218 of Sarpy County, Nebraska, maturing April 15, in each year from April 15, 2011 through April 15, 2024, numbered as shown on the records of the Paying Agent and Registrar therefor, such amount being a portion of the bonds of said issue remaining outstanding. Said Sanitary and Improvement District No. 218 of Sarpy County, Nebraska, has been annexed by the City of La Vista and such obligations are now obligations of the City of La Vista, Nebraska.

WHEREAS Said bonds may be presented for payment at the office of Great Western Bank, Omaha, Nebraska, as Paying Agent and Registrar.

WHEREAS The Mayor or City Clerk of the City (each, an "Authorized Officer") are each individually hereby authorized to determine the call date for said Bonds on behalf of the City and such determination, when made in writing (the "Designation of Call Date"), shall constitute the action of the City without further action of the City Council. The Call Date may be set for any date on or prior to December 15, 2009, after which time the Authorized Officers shall have no authority to make any such determination hereunder without further action of the City Council and this resolution shall be of no further force and effect.

NOW THEREFORE BE IT RESOLVED by the Mayor and City Council of the City of La Vista, Nebraska that a copy of this resolution may be filed immediately with Great Western Bank, Omaha, Nebraska, as Paying Agent and Registrar, but not less than thirty days prior to said date fixed for redemption in the Designation of Call Date. Great Western Bank, Omaha, Nebraska, as Paying Agent and Registrar, is hereby directed to mail notice to all registered owners of the Bonds to be redeemed not less than thirty days prior to the date fixed for redemption in accordance with their authorizing resolution and to take all other actions deemed necessary in connection therewith.

PASSED AND APPROVED THIS 15TH DAY OF SEPTEMBER 2009
CITY OF LA VISTA

Douglas Kindig, Mayor

ATTEST:

Pamela A. Buethe, CMC
City Clerk

ORDINANCE NO. _____

AN ORDINANCE OF THE CITY OF LA VISTA, NEBRASKA, AUTHORIZING THE ISSUANCE AND SALE OF GENERAL OBLIGATION VARIOUS PURPOSE BONDS, SERIES 2009, OF THE CITY OF LA VISTA, IN THE PRINCIPAL AMOUNT OF NOT TO EXCEED EIGHT MILLION THREE HUNDRED TWENTY THOUSAND DOLLARS (\$8,320,000) TO REFUND CERTAIN OUTSTANDING DEBT OF THE CITY OF LA VISTA; PRESCRIBING THE FORM OF SAID BONDS; PROVIDING FOR THE LEVY OF TAXES TO PAY THE SAME; PROVIDING FOR A DESIGNATION SETTING FINAL TERMS OF SAID BONDS; AND PROVIDING FOR PUBLICATION IN PAMPHLET FORM.

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

Section 1. (a) The Mayor and Council of the City of La Vista, Nebraska (the "City") hereby find and determine that there have been heretofore issued and are now outstanding and unpaid valid interest bearing bonds issued by the City consisting of Various Purpose Bonds, Series 2003, in the total remaining principal amount of \$3,125,000 (the "2003 Various Purpose Bonds") which mature and bear interest as follows:

<u>Principal Amount</u>	<u>Maturing July 15,</u>	<u>Interest Rate</u>
\$180,000	2010	2.85%
180,000	2011	3.15
190,000	2012	3.25
195,000	2013	3.40
200,000	2014	3.55
205,000	2015	3.70
215,000	2016	3.85
225,000	2017	4.05
230,000	2018	4.15
240,000	2019	4.25
250,000	2020	4.35
260,000	2021	4.45
270,000	2022	4.45
285,000	2023	4.45

which 2003 Various Purpose Bonds became callable anytime on or after July 15, 2008, at par plus accrued interest to the date fixed for call; that the 2003 Various Purpose Bonds maturing in the year 2010 will be paid by the City on their regular maturity date, and the \$2,945,000 of 2003 Various Purpose Bonds maturing in the years 2011 through 2023 (the "Called 2003 Various Purpose Bonds") have been called for redemption by resolution of the Mayor and Council of the City (the "2003 Various Purpose Call Resolution") on such date as determined pursuant to the 2003 Various Purpose Call Resolution (the "2003 Various Purpose Redemption Date"); and that the 2003 Various Purpose Bonds are valid, interest bearing obligations of the City of La Vista, Nebraska.

The Mayor and Council hereby further find and determine that since the 2003 Various Purpose Bonds were issued, the rates of interest available in the market have so declined that by issuing its refunding bonds to provide funds, together with available funds of the City, for the payment and redemption of the 2003 Various Purpose Bonds, all as set out above, a substantial savings in the amount of yearly running interest will be made to the City and the payment schedule

for the City's bonded indebtedness can be appropriately restructured; that the City has no bond sinking funds on hand for the retirement of the Called 2003 Various Purpose Bonds not required for the timely payment of principal and interest on bonds not being refunded or payment of part of the accrued interest due on the 2003 Various Purpose Redemption Date and, that all conditions, acts, and things required to exist or to be done precedent to the issuance of refunding bonds of the City of La Vista, Nebraska, in the principal amount of not to exceed \$2,980,000 pursuant to Sections 10-142, R.R.S. Neb. 2007, as amended, do exist and have been done as required by law.

(b) The Mayor and Council of the City hereby find and determine that there have been heretofore issued and are now outstanding and unpaid valid interest bearing bonds issued by the City consisting of Refunding Bonds, Series 2003, in the total remaining principal amount of \$2,220,000 (the "2003 Refunding Bonds") which mature and bear interest as follows:

<u>Principal Amount</u>	<u>Maturing November 15,</u>	<u>Interest Rate</u>
\$215,000	2009	3.10%
230,000	2010	3.45
235,000	2011	3.70
245,000	2012	3.80
260,000	2013	3.90
165,000	2014	4.00
175,000	2015	4.10
175,000	2016	4.20
175,000	2017	4.30
175,000	2018	4.40
170,000	2019	4.50

which 2003 Refunding Bonds became callable anytime on or after May 15, 2008, at par plus accrued interest to the date fixed for call; that the 2003 Refunding Bonds maturing in the year 2009 will be paid by the City on their regular maturity date, and the \$2,005,000 of 2003 Refunding Bonds maturing in the years 2010 through 2019 (the "Called 2003 Refunding Bonds") have been called for redemption by resolution of the Mayor and Council of the City (the "2003 Refunding Call Resolution") on such date as determined pursuant to the 2003 Refunding Call Resolution (the "2003 Refunding Redemption Date"); and that the 2003 Refunding Bonds are valid, interest bearing obligations of the City of La Vista, Nebraska.

The Mayor and Council hereby further find and determine that since the 2003 Refunding Bonds were issued, the rates of interest available in the market have so declined that by issuing its refunding bonds to provide funds, together with available funds of the City, for the payment and redemption of the 2003 Refunding Bonds, all as set out above, a substantial savings in the amount of yearly running interest will be made to the City and the payment schedule for the City's bonded indebtedness can be appropriately restructured; that the City has no bond sinking funds on hand for the retirement of the Called 2003 Refunding Bonds not required for the timely payment of principal and interest on bonds not being refunded or payment of part of the accrued interest due on the

2003 Refunding Redemption Date and, that all conditions, acts, and things required to exist or to be done precedent to the issuance of refunding bonds of the City of La Vista, Nebraska, in the principal amount of not to exceed \$2,030,000 pursuant to Sections 10-142, R.R.S. Neb. 2007, as amended, do exist and have been done as required by law.

(c) The Mayor and Council of the City further find and determine that there have been heretofore issued and are now outstanding and unpaid valid interest bearing bonds issued by Sanitary and Improvement District No. 200 of Sarpy County, Nebraska, ("SID 200") which SID 200 has been annexed by and is now incorporated into the City and the outstanding bond obligations of SID 200 are now valid obligations of the City, and said bonds of SID 200 include General Obligation Bonds, Series 2004, dated September 15, 2004, in the total remaining principal amount of \$1,810,000 (the "SID 200 Bonds") which mature and bear interest as follows:

<u>Principal Amount</u>	<u>Maturing September 15,</u>	<u>Interest Rate</u>
\$85,000	2010	3.50%
90,000	2011	3.75
95,000	2012	3.90
95,000	2013	4.05
100,000	2014	4.20
105,000	2015	4.30
110,000	2016	4.40
115,000	2017	4.50
125,000	2018	4.55
130,000	2019	4.65
760,000	2024	5.10

which SID 200 Bonds became callable anytime on or after September 15, 2009, at par plus accrued interest to the date fixed for call; that the SID 200 Bonds maturing in the year 2010 will be paid by the City on their regular maturity date, and the \$1,725,000 of SID 200 Bonds maturing in the years 2011 through 2024 (the "Called SID 200 Bonds") have been called for redemption by resolution of the Mayor and Council of the City (the "SID 200 Call Resolution") on such date as determined pursuant to the SID 200 Call Resolution (the "SID 200 Redemption Date"); and that the SID 200 Bonds are valid, interest bearing obligations of the City of La Vista, Nebraska.

The Mayor and Council hereby further find and determine that since the SID 200 Bonds were issued, the rates of interest available in the market have so declined that by issuing its refunding bonds to provide funds, together with available funds of the City, for the payment and redemption of the SID 200 Bonds, all as set out above, a substantial savings in the amount of yearly running interest will be made to the City and the payment schedule for the City's bonded indebtedness can be appropriately restructured; that the City has no bond sinking funds on hand for the retirement of the SID 200 Bonds not required for the timely payment of principal and interest on bonds not being refunded or payment of part of the accrued interest due on the SID 200 Redemption Date and, that all conditions, acts, and things required to exist or to be done precedent

to the issuance of refunding bonds of the City of La Vista, Nebraska, in the principal amount of not to exceed \$1,745,000 pursuant to Sections 10-142, 10-615 and 10-616, R.R.S. Neb. 2007, as amended, do exist and have been done as required by law.

(d) The Mayor and Council of the City further find and determine that there have been heretofore issued and are now outstanding and unpaid valid interest bearing bonds issued by Sanitary and Improvement District No. 218 of Sarpy County, Nebraska, ("SID 218") which SID 218 has been annexed by and is now incorporated into the City and the outstanding bond obligations of SID 218 are now valid obligations of the City, and said bonds of SID 218 include General Obligation Bonds, Series 2004, dated April 15, 2004, in the total remaining principal amount of \$1,625,000 (the "SID 218 Bonds") which mature and bear interest as follows:

<u>Principal Amount</u>	<u>Maturing April 15,</u>	<u>Interest Rate</u>
\$80,000	2010	3.35%
85,000	2011	3.60
85,000	2012	3.85
90,000	2013	4.05
95,000	2014	4.20
95,000	2015	4.35
100,000	2016	4.45
105,000	2017	4.55
110,000	2018	4.65
115,000	2019	4.75
120,000	2020	4.85
125,000	2021	4.95
135,000	2022	5.00
140,000	2023	5.10
145,000	2024	5.20

which SID 218 Bonds became callable anytime on or after April 15, 2009, at par plus accrued interest to the date fixed for call; that the SID 218 Bonds maturing in the year 2010 will be paid by the City on their regular maturity date, and the \$1,545,000 of SID 218 Bonds maturing in the years 2011 through 2024 (the "Called SID 218 Bonds"; and together with the Called 2003 Various Purpose Bonds, Called 2003 Refunding Bonds and Called SID 200 Bonds, the "Called Outstanding Bonds") have been called for redemption by resolution of the Mayor and Council of the City (the "SID 218 Call Resolution") on such date as determined pursuant to the SID 218 Call Resolution (the "SID 218 Redemption Date"); and that the SID 218 Bonds are valid, interest bearing obligations of the City of La Vista, Nebraska.

The Mayor and Council hereby further find and determine that since the SID 218 Bonds were issued, the rates of interest available in the market have so declined that by issuing its refunding bonds to provide funds, together with available funds of the City, for the payment and redemption of the SID 218 Bonds, all as set out above, a substantial savings in the amount of yearly running interest will be made to the City and the payment schedule for the City's bonded indebtedness can be appropriately restructured; that the City has no bond sinking funds on hand for

the retirement of the SID 218 Bonds not required for the timely payment of principal and interest on bonds not being refunded or payment of part of the accrued interest due on the SID 218 Redemption Date and, that all conditions, acts, and things required to exist or to be done precedent to the issuance of refunding bonds of the City of La Vista, Nebraska, in the principal amount of not to exceed \$1,565,000 pursuant to Sections 10-142, 10-615 and 10-616, R.R.S. Neb. 2007, as amended, do exist and have been done as required by law.

Section 2. To provide for the issuance of refunding bonds as authorized under Sections 10-142, 10-415 and 10-416 as described in Section 1 hereof, there shall be and there are hereby ordered issued as further authorized under Sections 18-1801 and 18-1802, R.R.S. Neb. 2007, the City's General Obligation Various Purpose Bonds, Series 2009, of the City of La Vista, Nebraska, in the principal amount of not to exceed Eight Million Three Hundred Twenty Thousand Dollars (\$8,320,000) (the "Bonds"), with said Bonds bearing interest at the rates per annum and to become due on November 15 of each year as indicated below:

<u>Principal Amount</u>	<u>Maturing November 15 of Year</u>	<u>Interest Rate</u>
\$635,000	2010	5.10%
645,000	2011	5.10%
655,000	2012	5.10%
675,000	2013	5.10%
585,000	2014	5.10%
605,000	2015	5.10%
620,000	2016	5.10%
635,000	2017	5.10%
650,000	2018	5.10%
660,000	2019	5.10%
520,000	2020	5.10%
545,000	2021	5.10%
570,000	2022	5.10%
320,000	2023	5.10%

provided that the Bonds may bear interest at any such lower interest rate per annum for each maturity (the principal amount for each maturity of which, mandatory redemption provisions (if any), and pricing terms as set forth in Section 8 below, may also be modified and/or determined, but in no event may the aggregate stated principal amount of the Bonds exceed \$8,320,000) as the Mayor and/or City Clerk (each an "Authorized Officer") of the City may determine in a written designation (the "Designation") on signed by an Authorized Officer on behalf of the City and which may be agreed to by D.A. Davidson & Co. (the "Underwriter"), provided that:

- (a) the aggregate amount of original issue premium and original issue discount (if any) may result in an aggregate net original issue discount (if any) not in excess of one percent (1.00%) of the stated principal amount of the Bonds;*
- (b) the longest maturity of the Bonds may not be later than November 15, 2023;*
- (c) the debt service payable on the Bonds must provide at least a net present value savings to the City over the debt service payable on the Called Outstanding Bonds; and*
- (d) two or more of the principal maturities may be combined and issued as "term bonds" and the Authorized Officer may determine the mandatory sinking fund payments and mandatory redemption amounts. Any Bonds issued as "term bonds" shall be redeemed at a redemption price equal to 100% of the principal amount thereof plus accrued interest thereon to the date of redemption and may be selected for redemption by any random method of selection determined appropriate by the Registrar (as hereinafter designated) or by the Depository (as hereinafter designated).*

The Authorized Officers (or any one of them) are hereby authorized to make such determinations on behalf of the City and to evidence the same by execution and delivery of the Designation and such determinations, when made and agreed to by the Underwriter, shall constitute the action of the City without further action of the Mayor and City Council.

The Bonds shall be issued in fully registered form in the denomination of \$5,000 or any integral multiple thereof. The date of original issue for the Bonds shall be the date of delivery thereof. Interest on the Bonds, at the respective rates for each maturity, shall be payable semi-annually on May 15 and November 15 of each year beginning November 15, 2009 (each an "Interest Payment Date"), and the Bonds shall bear such interest from the date of original issue or the most recent Interest Payment Date, whichever is later. The interest due on each Interest Payment Date shall be payable to the registered owners of record as of the fifteenth day immediately preceding the Interest Payment Date (the "Record Date"), subject to the provisions of Section 4 hereof. The Bonds 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 purchaser thereof. Payments of interest due on the Bonds prior to maturity or earlier redemption shall be made by the Paying Agent and Registrar, as designated pursuant to Section 3 hereof, by mailing a check or draft in the amount due for such interest on each Interest Payment Date to the registered owner of each Bond, as of the Record Date for such Interest Payment Date, to such owner's registered address as shown on the books of registration as required to be maintained in Section 3 hereof. Payments of principal due at maturity or at any date fixed for redemption prior to maturity, together with unpaid accrued interest thereon, 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. 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 the 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 in accordance with the terms of this Ordinance 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.

Section 3. The Treasurer of the City of La Vista, Nebraska, is hereby designated to serve as Paying Agent and Registrar for the Bonds. Said Treasurer shall serve in such capacities under the terms of this Ordinance subject to replacement as may be determined by the Mayor and Council. The City Treasurer, as Paying Agent and Registrar, shall keep and maintain for the City books for the registration and transfer of the Bonds at said Treasurer's office. 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 said Paying Agent and Registrar by surrender of such Bond for cancellation, accompanied by a written instrument of transfer, in form satisfactory to said 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, on behalf of the City, will deliver at its office (or send by registered mail to the transferee owner or owners thereof at such transferee owner's or owners' risk and expense), registered in the name of the transferee owner or owners, a new Bond or Bonds of the same series, 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 series, 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 series, interest rate and maturity and for a like aggregate principal amount. In every case of transfer of a Bond, the surrendered Bond shall be canceled and destroyed. All Bonds issued upon transfer of the bonds so surrendered shall be valid obligations of the City evidencing the same obligation as the Bonds surrendered and shall be entitled to all the benefits and protection of this Ordinance to the same extent as the Bonds upon transfer of which they were delivered. The City and said Paying Agent and Registrar shall not be required to transfer any Bond during any period from any Record Date until its immediately following Interest Payment Date or to transfer any Bond called for redemption for a period of 30 days next preceding the date fixed for redemption.

Section 4. 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 5. In addition to the mandatory sinking fund redemptions set forth in the Designation as provided for in Section 2 of this Ordinance, Bonds of this 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 original issue of the Bonds 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 optional redemption in its sole discretion. Bonds for mandatory redemption shall be selected by the Paying Agent and Registrar using any random method of selection determined appropriate by the Paying Agent and Registrar. Bonds redeemed pursuant to the requirements for mandatory redemption shall be redeemed at par plus accrued interest on the principal amount redeemed. The Bonds shall be redeemed only in amounts of \$5,000 or integral multiples thereof. Bonds redeemed in part only shall be surrendered to said Paying Agent and Registrar in exchange for a new Bond evidencing the unredeemed principal thereof. Notice of redemption of any Bond called for redemption shall be given, at the direction of the City in the case of optional redemption and without further direction in the case of mandatory redemption, by said Paying Agent and Registrar by mail not less than 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 maturity or otherwise, the date of original issue, series and the date fixed for redemption and shall state that such Bond or Bonds are to be presented for prepayment at the

office of said 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 City 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 City shall have the right to further direct notice of redemption for any such Bond for which defective notice has been given.

Section 6. 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 La Vista, Nebraska, 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 7. The Bonds shall be in substantially the following form:

UNITED STATES OF AMERICA
STATE OF NEBRASKA
COUNTY OF SARPY

GENERAL OBLIGATION VARIOUS PURPOSE BOND OF
THE CITY OF LA VISTA, NEBRASKA
SERIES 2009

No. _____ \$ _____

Interest Rate
%

Maturity Date
November 15,

Date of Original Issue
_____, 2009

CUSIP

Registered Owner:

Principal Amount:

KNOW ALL PERSONS BY THESE PRESENTS: That the City of La Vista, Nebraska, hereby acknowledges itself to owe and for value received promises to pay to the registered owner specified above, or registered assigns, the principal amount specified above in lawful money of the United States of America on the date of maturity specified above with interest thereon to maturity (or earlier redemption) from the date of original issue or most recent Interest Payment Date, whichever is later, at the rate per annum specified above, payable on May 15 and November 15 of each year, commencing November 15, 2009 (each of said dates an "Interest Payment Date"). Said interest shall be computed on the basis of a 360-day year consisting of twelve 30-day months. The principal hereof, together with unpaid accrued interest due at maturity or upon earlier redemption, is payable upon presentation and surrender of this bond at the office of the Treasurer of the City of La Vista, as the Paying Agent and Registrar, in La Vista, Nebraska. Interest on this bond due prior to maturity or earlier redemption will be paid on each Interest Payment Date by a check or draft mailed by the Paying Agent and Registrar to the registered owner of this bond, as shown on the books of record maintained by the Paying Agent and Registrar, at the close of business on the fifteenth day immediately preceding the Interest Payment Date, to such owner's registered address as shown on such books and records. 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 purposes become available.

This bond is one of an issue of fully registered bonds of the total principal amount of _____ Dollars (\$ _____), of even date and like tenor except as to date of maturity, rate of interest and denomination which were issued by the City to refund a portion of the City's outstanding Various Purpose Bonds, Series 2003; a portion of the City's outstanding Refunding Bonds, Series 2003; a portion of the outstanding General Obligation Bonds, Series 2004, dated September 15, 2004, issued by Sanitary and Improvement District No. 200 of Sarpy County, which has been annexed by the City; and a portion of the outstanding General Obligation Bonds, Series 2004, dated April 15, 2004, issued by Sanitary and Improvement District No. 218 of Sarpy County, which has been annexed by the City. The issuance of this series of bonds is made in pursuance of Sections 10-410, 10-615 and 10-616, R.R.S. Neb. 2007, and under further authority for the issuance of various purpose bonds pursuant to Sections 18-1801 and 18-1802, R.R.S. Neb. 2007, as amended, and other applicable statutes and has been duly authorized by Ordinance legally passed, approved and published and by proceedings duly had by the Mayor and Council of said City (the "Ordinance").

Bonds of this issue maturing on or after November 15, 2014 are subject to redemption at the option of the City, in whole or in part, at any time on or after _____, 2014, at par plus interest accrued on the principal amount redeemed to the date fixed for redemption. [In addition, the Bonds shall be subject to mandatory sinking fund redemption payments (with bonds being redeemed at par plus accrued interest) as follows:

\$ _____ Principal Amount Maturing
November 15, 20__

\$ _____ To Be Called November 15, 20__

\$ _____ To Be Called November 15, 20__

\$ _____ Payable November 15, 20__

\$ _____ Principal Amount Maturing
November 15, 20__

\$ _____ To Be Called November 15, 20__

\$ _____ To Be Called November 15, 20__

\$ _____ Payable November 15, 20__]

Notice of redemption shall be given by mail to the registered owner of any bond to be redeemed at said registered owner's address in the manner specified in the Ordinance authorizing

This bond is transferable by the registered owner or such owner's attorney duly authorizing 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, the Paying Agent and Registrar and any other person may treat the person in whose name this bond is registered as the absolute owner hereof for the purpose of receiving payment due hereunder 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.

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 limitation imposed by law. The City agrees that it will cause to be levied and collected annually taxes on all the taxable property within the City, in addition to all other taxes, sufficient in rate and amount to fully pay the principal of and interest on this bond and the other bonds of said issue as the same become due.

IN WITNESS WHEREOF, the Mayor and City Council of the City of La Vista, Nebraska, have caused this bond to be executed on behalf of the City with the manual or facsimile signatures of the Mayor and the City Clerk and by causing the official seal of the City to be impressed or imprinted hereon, all as of the date of original issue specified above.

(facsimile signature)

City Clerk
(SEAL)

Certificate of Authentication

This bond is one of the bonds authorized by Ordinance of the Mayor and City Council of the City of La Vista, Nebraska, described in the foregoing bond.

TREASURER OF THE CITY OF LA VISTA
LA VISTA, NEBRASKA
as Paying Agent and Registrar

(Form of Assignment)

For value received _____
hereby sells, assigns and transfers unto
_____ (Social Security or Taxpayer
I.D. No. _____) the within bond and hereby irrevocably constitutes and appoints
_____, attorney, to transfer the same on
the books of registration in the office of the within-mentioned Paying Agent and Registrar with full
power of substitution in the premises.

Dated: _____

Registered Owner(s)

Signature Guaranteed

By _____

Authorized Officer(s)

Note: The signature(s) on this assignment MUST CORRESPOND with the name(s) as written on the face of the within bond in every particular, without alteration, enlargement or any change whatsoever, 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 8. Each of the Bonds shall be executed on behalf of the City with the manual or facsimile signatures of the Mayor and City Clerk of the City. The Bonds shall be issued initially as "book-entry-only" bonds under the services of The Depository Trust Company (the "Depository"), with one typewritten bond per maturity being 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, (including any blanket letter previously executed and delivered by the City) for and on behalf of the City, which shall thereafter govern matters with respect to registration, transfer, payment and redemption of the Bonds. Upon the 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 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 (if any).

(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. Upon execution, registration and authentication of the Bonds, they shall be delivered to the City Treasurer, who is authorized to deliver them to D.A. Davidson & Co., as the initial purchaser thereof, (the "Purchaser") upon receipt of _____ (which percentage/amount may be modified in the Designation to include original issue discount and/or original issue premium if determined appropriate for any maturity in connection with the determination of final interest rates and maturity schedule under the terms of Section 2 of this Ordinance) of the principal amount of the Bonds plus accrued interest thereon to date of payment of the Bonds. The Purchaser shall have the right to direct the registration of the Bonds and the denominations thereof within each maturity, subject to the restrictions of this Ordinance. The final terms of the Bonds shall be set forth in a Designation of Final Maturity Schedule and Interest Rates (the "Designation") executed by or on behalf of the Purchaser and on behalf of the City by the

Mayor. Such Purchaser and its agents, representatives and counsel (including its 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 at closing. If no other written agreement for the purchase of the Bonds is executed and delivered, this Ordinance and the Designation shall constitute the bond purchase agreement between the City and the Purchaser.

Section 9. The City Clerk is directed to make and certify a transcript or transcripts of the proceedings of the Mayor and City Council precedent to the issuance of said Bonds, one of which transcripts shall be delivered to the purchaser of said Bonds.

Section 10. The proceeds of the Bonds shall be applied to the payment and redemption of the Called Outstanding Bonds and to pay costs of issuance

Section 11. The Mayor and Council shall cause to be levied and collected annually a special levy of taxes on all the taxable property in the City for the purpose of paying and sufficient to pay the interest on and principal of the Bonds when and as such principal and interest become due (including payment of mandatory sinking fund redemptions as scheduled).

Section 12. 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 Bonds, which would cause the Bonds to be arbitrage bonds 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(b) and 148 and all applicable regulations thereunder throughout the term of said bond issue. The City hereby covenants and agrees to take all actions necessary under the Code to maintain the tax-exempt status (as to taxpayers generally) of interest payable on the Bonds.

Section 13. The City's obligations under this Ordinance with respect to any or all of the Bonds herein authorized shall be fully discharged and satisfied as to any or all of such Bonds and any such Bond shall no longer be deemed to be outstanding hereunder if such Bond has been purchased by the City and canceled or when the payment of principal of and interest thereon to the respective date of maturity or redemption (a) shall have been made or caused to be made in accordance with the terms thereof, (b) shall have been provided for by depositing with a national or state bank having trust powers, or trust company, in trust, solely for such payment (i) sufficient money to make such payment and/or (ii) direct general obligations (including obligations issued or held in book entry form on the books of the Department of Treasury of the United States of America) of or obligations the principal and interest of which are unconditionally guaranteed by the United States of America (herein referred to as "U.S. Government Obligations") in such amount and

bearing interest payable and maturing or redeemable at stated fixed prices at the option of the holder as to principal, at such time or times, as will ensure the availability of sufficient money to make such payments; provided, however, that with respect to any Bond to be paid prior to maturity, the City shall have duly called such Bond for redemption and given notice of such redemption as provided by law or made irrevocable provision for the giving of such notice. Any money so deposited with such bank or trust company in excess of the amount required to pay principal of and interest on the Bonds for which such monies or U.S. Government Obligations were deposited shall be paid over to the City as and when collected.

Section 14. The Mayor and City Council hereby authorize the approval of a Preliminary Official Statement with respect to the Bonds and the information therein contained, and the Mayor, the City Administrator and City Treasurer or any one of them is authorized to approve such Preliminary Official Statement and to approve and deliver a final Official Statement for and on behalf of the City, and said final Official Statement shall be delivered in accordance with the requirements of Reg. Sec. 240.15c2-12 of the Securities and Exchange Commission.

Section 15. 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 reasonably expect to issue tax-exempt bonds or other tax-exempt obligations aggregating in principal amount more than \$30,000,000 during calendar 2009.

Section 16. In accordance with the requirements of Rule 15c2-12 (the "Rule") promulgated by the Securities and Exchange Commission, the City, hereby agrees that it will provide the following continuing disclosure information:

(a) to the Municipal Securities Rulemaking Board (the "MSRB") and to the Underwriter, the City shall provide annual financial and operating information generally consistent with the information set forth under the heading "SELECTED FINANCIAL AND OPERATING INFORMATION" in Appendix A to the Official Statement for the Bonds and its audited financial statements; such information is expected to be available not later than seven months after the end of each fiscal year for the City. Audited financial information shall be provided for the regular City funds, proprietary funds and pension trust funds in conformity with generally accepted accounting principles.

(b) in a timely manner to the MSRB, notice of the occurrence of any of the following events with respect to the Bonds, if in the judgment of the City, such event is material:

- (1) principal and interest payment delinquencies,
- (2) non-payment related defaults,
- (3) unscheduled draws on debt service reserves reflecting financial difficulties (there are no debt service reserves established for the Bonds under the terms of the Ordinance),
- (4) unscheduled draws on credit enhancements reflecting financial difficulties (there is no credit enhancement on the Bonds),
- (5) substitution of credit or liquidity providers, or their failure to perform (not applicable to the Bonds),

- (6) adverse tax opinions or events affecting the tax-exempt status of the Bonds,
- (7) modifications to rights of the holders of the Bonds,
- (8) bond calls,
- (9) defeasances,
- (10) release, substitution, or sale of property securing repayment of the Bonds, and
- (11) rating changes.

The City has not undertaken to provide notice of the occurrence of any other material event, except the events listed above.

(c) in a timely manner to the MSRB (as and to the extent required by the Rule) notice of any failure on the part of the City to provide required annual financial information not later than seven months from the close of the City's fiscal year.

The City agrees that all such information required to be filed with the MSRB shall be provided for filing in such format and accompanied by such identifying information as shall be prescribed by the MSRB. The City reserves the right to modify from time to time the specific types of information provided or the format of the presentation of such information, to the extent necessary or appropriate in the judgment of the City, consistent with the Rule. The City agrees that the foregoing covenants are for the benefit of the registered owners of the Bonds (including Beneficial Owners) and that such covenants may be enforced by any registered owner or Beneficial Owner, provided that any such right to enforcement shall be limited to specific enforcement of such undertaking and any failure shall not constitute an event of default under the Ordinance. The foregoing continuing disclosure obligations of the City shall cease when none of the Bonds remain outstanding.

Section 17. This Ordinance shall be published in pamphlet form and shall be in force and take effect from and after its adoption as provided by law.

PASSED AND APPROVED THIS 15TH DAY OF SEPTEMBER 2009.

Douglas Kindig, Mayor

ATTEST:

Pamela A. Buethe, CMC
City Clerk

(SEAL)

The undersigned City Clerk of the City of La Vista, Nebraska, does hereby certify that the above and foregoing is a true and correct extract from the minutes of the City Council of the City of La Vista for the meeting indicated therein; that the subjects shown as considered in said minutes were contained in the agenda for said meeting, which agenda, kept continually current, was available for public inspection at the office of the City Clerk; that such subjects were contained in said agenda for at least 24 hours prior to said meeting; that a current copy of the Nebraska Open Meetings Act was available and accessible to members of the public, publicly announced and posted during such meeting in the room in which such meeting was held; that at least one copy of all ordinances, resolutions or other reproducible materials discussed at the meeting was available at the meeting for examination and copying by members of the public; that the minutes of the City Council of the City of La Vista, Nebraska from which the annexed and foregoing transcript of proceedings has 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 the City Council of the City of La Vista were provided the advance notification of the time and place of said meeting and the subjects to be discussed at said meeting.

City Clerk

[SEAL]

NOTICE OF PUBLICATION
OF ORDINANCE NO. _____
IN PAMPHLET FORM

Public Notice is hereby given that at a meeting of the Mayor and City Council of the City of La Vista, Nebraska, held on Tuesday, September 15, 2009, there was passed and adopted Ordinance No. _____ entitled:

AN ORDINANCE OF THE CITY OF LA VISTA, NEBRASKA, AUTHORIZING THE ISSUANCE AND SALE OF GENERAL OBLIGATION VARIOUS PURPOSE BONDS, SERIES 2009, OF THE CITY OF LA VISTA, IN THE PRINCIPAL AMOUNT OF NOT TO EXCEED EIGHT MILLION THREE HUNDRED TWENTY THOUSAND DOLLARS (\$8,320,000) TO REFUND CERTAIN OUTSTANDING DEBT OF THE CITY OF LA VISTA; PRESCRIBING THE FORM OF SAID BONDS; PROVIDING FOR THE LEVY OF TAXES TO PAY THE SAME; PROVIDING FOR A DESIGNATION SETTING FINAL TERMS OF SAID BONDS; AND PROVIDING FOR PUBLICATION IN PAMPHLET FORM.

Said Ordinance was published in pamphlet form on _____, 2009. Copies of said Ordinance as published in pamphlet form are available for inspection and distribution at the Office of the City Clerk, in the City of La Vista, Nebraska.

City Clerk

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