



UTILITY & INFRASTRUCTURE BOARD

July 14, 2020 - 4:00 P.M.

Fremont Municipal Building, 2nd Floor Conference Room
400 East Military, Fremont, Nebraska (attendance is limited) and Zoom

Topic: Utility and Infrastructure Board

Time: Jul 14, 2020 04:00 PM Central Time (US and Canada)

Join Zoom Meeting

<https://zoom.us/j/95074006070?pwd=REFld0hlZU1YcVIDZXhjZ3BpK2kvZz09>

Meeting ID: 950 7400 6070

Password: 074606

One tap mobile

+13462487799,,95074006070# US (Houston)

+16699009128,,95074006070# US (San Jose)

Dial by your location

+1 346 248 7799 US (Houston)

+1 669 900 9128 US (San Jose)

+1 253 215 8782 US (Tacoma)

+1 312 626 6799 US (Chicago)

+1 646 558 8656 US (New York)

+1 301 715 8592 US (Germantown)

Meeting ID: 950 7400 6070

Find your local number: <https://zoom.us/u/abLqfBJBRY>

Telephone Audio Information

Call: +1 301 715 8592 US

Enter Meeting ID: **950 7400 6070** and **Password: 074606**

You will be connected to the meeting.

If making a comment during a public hearing or comment period please **press *9 to electronically raise your hand** allowing the Chairman to call on you.

Once called upon to speak please press *** 6 to unmute your phone; press * 6 again to mute when finished speaking**

UTILITY & INFRASTRUCTURE BOARD

July 14, 2020 - 4:00 P.M.

Fremont Municipal Building, 2nd Floor Conference Room
400 East Military, Fremont, Nebraska (attendance is limited) and Zoom

REGULAR MEETING:

1. Meeting called to order
2. Roll call

CONSENT AGENDA: *All items in the consent agenda are considered to be routine by the Utility and Infrastructure Board and will be enacted by one motion. There will be no separate discussion of these items unless a Board Member or a citizen so requests, in which event the item will be removed from the consent agenda and considered separately.*

3. Approve minutes of June 30, 2020.
4. Consider Accounts Payable through July 14, 2020.

REGULAR AGENDA:

5. Consider Ordinance 5538 to issue General Obligation Highway Allocation Pledge Bonds.
6. Consider Resolutions to call in Series 2013 and Series 2014A Bonds for Payment and Ordinance 5539 to Reissue Bonds.
7. Consider Ordinance for Sale of City Property Rights for Highway 77, Southeast Beltway.
8. Consider bid for 72.5kV Power Circuit Breakers for Substation H.
9. City Administrator Update (no board action is requested).
 - a. Covid-19 Update and Delivery of Services
 - b. NNG
10. Adjournment

The agenda was posted at the Municipal Building on July 10, 2020. The agenda and enclosures are distributed to the Board and posted on the City of Fremont's website. The official current copy of the agenda is available at Municipal Building, 400 East Military, office of the City Administrator. A copy of the Open Meeting Law is posted in the 2nd floor conference room for review by the public. The Utility & Infrastructure Board reserves the right to adjust the order of items on this agenda.

CITY OF FREMONT UTILITY AND INFRASTRUCTURE BOARD
June 30, 2020 - 4:00 P.M.

A meeting of the Utility and Infrastructure Board was held on June 30, 2020 at 4:00 p.m. in the 2nd floor meeting room at 400 East Military, Fremont, Nebraska and via Zoom. The meeting was preceded by publicized notice in the Fremont Tribune and the agenda displayed in the Municipal Building. The meeting was open to the public. A continually current copy of the agenda was available for public inspection at the office of the City Administrator, 400 East Military. The agenda was distributed to the Utility and Infrastructure Board on June 26, 2020 and posted, along with the supporting documents, on the City's website. A copy of the open meeting law is posted continually for public inspection.

ROLL CALL

Roll call showed Board Members Sawtelle, Bolton, Wiese, Shelso, and Vering present. 5 present, 0 absent. Others in attendance included Brian Newton, City Administrator; Troy Schaben, Asst City Admin – Utility; Jody Sanders, Finance Dir.; Lottie Mitchell, Exec. Assist; Jeff Shanahan, Power Plant Supt.; Keith Kontor; Water/Sewer/WWTP Supt.; and Dave Goedeken, Dir. Of Public Works.

CONSENT AGENDA

Moved by Member Shelso and seconded by Member Vering to approve items 3 and 4 (Minutes from June 9, 2020 and Accounts Payable through June 30, 2020. Ayes: Sawtelle, Bolton, Wiese and Shelso and Vering. Motion carried 5-0.

RECEIVE TRAFFIC COMMITTEE REPORT AND CONSIDER RECOMMENDATIONS.

Goedeken gave overview. Moved by Member Bolton and seconded by Member Vering to receive the June 16, 2020 Traffic Committee Report and recommend City Council receive and consider recommendations. Ayes: Bolton, Sawtelle, Shelso, Vering, and Wiese. Motion carried 5-0.

CONSIDER AGREEMENT WITH THE NEBRASKA DEPARTMENT OF TRANSPORTATION FOR THE PLACEMENT OF EMERGENCY VEHICLE PREEMPTION EQUIPMENT AT THE INTERSECTION OF HIGHWAY 77 AND CLOVERLY ROAD.

Goedeken gave overview. Moved by Member Wiese and seconded by Member Shelso to recommend City Council approve agreement with Nebraska Department of Transportation for the Placement of Emergency Vehicle Preemption Equipment at the Intersection of Highway 77 and Cloverly Road. Ayes: Bolton, Sawtelle, Shelso, Vering, and Wiese. Motion carried 5-0.

CONSIDER BID FOR SUBSTATION TRANSFORMERS FOR SUBSTATION H.

Schaben gave overview. Moved by Member Bolton and seconded by Member Vering to recommend City Council approve bid from Graybar Electric Company for the purchase of Substation Transformers in the amount of \$1,460,086.36. WholeStone Farms will reimburse the City of Fremont 63.63% or \$929,052.95. The remaining 36.37%, or \$531,033.41, is the City's fiscal impact. Ayes: Bolton, Sawtelle, Shelso, Vering, and Wiese. Motion carried 5-0.

CONSIDER INVESTMENT GRADE AUDIT FOR THE MUNICIPAL BUILDING.

Schaben gave overview. Moved by Member Vering and seconded by Member Shelso to recommend City Council approve Investment Grade Audit Contract with Navitas for \$25,000 for the Municipal Building. Ayes: Bolton, Sawtelle, Shelso, Vering, and Wiese. Motion carried 5-0.

CONSIDER TERMINATION OF MUNICIPAL ADVISORY SERVICES WITH AMERITAS INVESTMENT CORPORATION.

Sanders gave overview. Moved by Member Shelso and seconded by Member Bolton to recommend City Council approve termination of the long-term municipal financial advisory services with Ameritas Investment Corp. Ayes: Bolton, Sawtelle, Shelso, Vering, and Wiese. Motion carried 5-0.

CITY ADMINISTRATOR UPDATE (NO BOARD ACTION IS REQUESTED).

- a. Newton gave update on COVID-19 and delivery of services.
- b. Sawtelle thanked Secretary Vering for her service on the Utility and Infrastructure Board with well wishes for retirement. Newton presented service award plaque.

ADJOURNMENT

Moved by Member Vering and seconded by Member Shelso to adjourn at 4:31 p.m. Ayes: Bolton, Sawtelle, Shelso, Vering, and Wiese. Motion carried 5-0.

_____ Allen Sawtelle, Chairman	_____ Toni Vering, Secretary	
_____ David Shelso	_____ Michelle Wiese	_____ Gary Bolton

STAFF REPORT

TO: Utility and Infrastructure Board (UIB)
FROM: Jody Sanders, CPA, Director of Finance
DATE: July 14, 2020
SUBJECT: Claims

Recommendation: Move to approve July 1 through July 14, 2020 claims, as well as subsequent claims due and payable before the next meeting of the UIB.

Background: Staff is requesting approval by the UIB to pay claims that will become due and payable (by virtue of contractual agreements or regulatory requirements) before the next UIB meeting.

The amount due is not known as of this staff report, but the related vendors are listed below. These approved claims will still be presented as claims at the next UIB meeting and included in the total requested by Council for approval.

- Direct deposit of employee payroll on July 9, 2020 and related withholdings remitted to pension plans, federal and state tax withholdings, and garnishments.
- Nebraska Department of Revenue – all sales tax collected and use tax owed by the utility departments.
- Transmission and energy purchases payable to Southwest Power Pool, every Tuesday.
- Transmission and energy purchases payable to Omaha Public Power District, Department of Energy/WAPA, and Cottonwood Wind Project.
- Natural gas purchases from Northern Natural Gas/US Energy, BP, Cargill, Central Plains Energy Project (CPEP), and Public Energy Authority of Kentucky (PEAK).
- Coal purchases from Navajo Transitional Energy Co., Cloud Peak Energy Resources, and Peabody Coal, and freight charges to Union Pacific.
- Progress payments to Emerson Process Management under the contract for the SCADA project.
- Bond principal and interest payments to BOK Financial NA.
- UPS weekly invoice for shipping costs, due within ten days or late fees are incurred.

There are a limited number of agencies that debit the City's bank account for credit card processing fees, kiosk fees, and bank analysis. These are based on a fee schedule.

Fiscal Impact: Utility funds claims total **\$ 2,157,478.95**

EAL DESCRIPTION: EAL: 06292020 ANDERSEND

PAYMENT TYPES

Checks Y
EFTs Y
ePayables Y

VOUCHER SELECTION CRITERIA

Voucher/discount due date 06/29/2020
All banks A

REPORT SEQUENCE OPTIONS:

Vendor	X	One vendor per page? (Y,N)	N
Bank/Vendor		One vendor per page? (Y,N)	N
Fund/Dept/Div		Validate cash on hand? (Y,N)	N
Fund/Dept/Div/Element/Obj		Validate cash on hand? (Y,N)	N
Proj/Fund/Dept/Div/Elm/Obj			

This report is by: Vendor

Process by bank code? (Y,N) Y
Print reports in vendor name sequence? (Y,N) Y
Calendar year for 1099 withholding 2020
Disbursement year/per 2020/09
Payment date 06/29/2020

VEND NO	SEQ#	VENDOR NAME	BNK	CHECK/DUE	ACCOUNT	ITEM	CHECK	EFT, EPAY OR
INVOICE	VOUCHER	P.O.		DATE	NO	DESCRIPTION	AMOUNT	HAND-ISSUED
NO	NO	NO						AMOUNT
0002946	00	OMAHA PUBLIC POWER DISTRICT						
2462853776	0620		00	06/29/2020	051-5105-502.60-65	SPP Marketing Agency Serv	EFT:	5,265.00
1115740525	0620		00	06/29/2020	051-5305-560.60-76	June 2020 Interconnection	EFT:	4,540.84
VENDOR TOTAL *							.00	9,805.84
0003109	00	UPS						
5E9752260			00	06/29/2020	051-5001-940.60-79	06/20/20 Serv Chrg Share	15.50	
5E9752260			00	06/29/2020	051-5001-940.60-79	06/20/20 Serv Chrg Share	15.50	
5E9752260			00	06/29/2020	051-5001-940.60-79	06/27/20 Serv Chrg Share	7.75	
5E9752260			00	06/29/2020	051-5001-940.60-79	06/27/20 Serv Chrg Share	7.75	
5E9752260			00	06/29/2020	051-5001-940.60-79	City/Fire-Dive Rescue Int	14.32	
5E9752260			00	06/29/2020	051-5001-940.60-79	Flir Systems Inc	12.00	
5E9752260			00	06/29/2020	051-5105-502.60-79	Techn for Energy Corp	37.52	
5E9752260			00	06/29/2020	051-5205-580.60-79	United Power Services	12.23	
5E9752260			00	06/29/2020	053-6105-502.50-23	Water Samples	119.14	
5E9752260			00	06/29/2020	055-7105-502.60-79	Environmental Analysis So	244.65	
5E9752260			00	06/29/2020	057-8205-870.60-79	Heath Consultants	17.00	
5E9752260			00	06/29/2020	057-8205-870.60-79	Koons Gas Measurement	37.13	
VENDOR TOTAL *							540.49	
EFT/EPAY TOTAL ***								9,805.84
TOTAL EXPENDITURES ****							540.49	9,805.84
GRAND TOTAL *****								10,346.33

DEPARTMENT OF UTILITIES
ELECTRONIC WITHDRAWAL LIST

FOR UTILITIES AND INFRASTRUCTURE BOARD MEETING: 7/14/20

AJ	WITHDRAWAL				WITHDRAWAL
GROUP NO	VENDOR NAME	DATE	ACCOUNT NO	ITEM DESCRIPTION	AMOUNT
7515	TSYS MERCHANT SOLUTIONS	07/03/20	051-5001-903-60-77	CREDIT CARD FEES	2,609.85
7515	TSYS MERCHANT SOLUTIONS	07/03/20	051-5001-903-60-77	CREDIT CARD FEES	10,011.06
				TOTAL EXPENDITURES	12,620.91

EAL DESCRIPTION: EAL: 07072020 ANDERSEND

PAYMENT TYPES

Checks Y
EFTs Y
ePayables Y

VOUCHER SELECTION CRITERIA

Voucher/discount due date 07/07/2020
All banks A

REPORT SEQUENCE OPTIONS:

Vendor	X	One vendor per page? (Y,N)	N
Bank/Vendor		One vendor per page? (Y,N)	N
Fund/Dept/Div		Validate cash on hand? (Y,N)	N
Fund/Dept/Div/Element/Obj		Validate cash on hand? (Y,N)	N
Proj/Fund/Dept/Div/Elm/Obj			

This report is by: Vendor

Process by bank code? (Y,N) Y
Print reports in vendor name sequence? (Y,N) Y
Calendar year for 1099 withholding 2020
Disbursement year/per 2020/10
Payment date 07/07/2020

VEND NO	SEQ#	VENDOR NAME	BNK	CHECK/DUE	ACCOUNT	ITEM	CHECK	EFT, EPAY OR
INVOICE	VOUCHER	P.O.		DATE	NO	DESCRIPTION	AMOUNT	HAND-ISSUED
NO	NO	NO						AMOUNT
0001072	00	DODGE COUNTY	TREASURER					
703631	'20	F150		00 07/07/2020	051-5001-950.80-50	Tax/Title '20 Ford F150	2,144.76	
VENDOR TOTAL *							2,144.76	
0003109	00	UPS						
5E9752270				00 07/07/2020	051-5001-940.60-79	07/04/20 Serv Chrg Share	7.75	
5E9752270				00 07/07/2020	051-5001-940.60-79	07/04/20 Serv Chrg Share	7.75	
5E9752270				00 07/07/2020	051-5205-580.60-79	Skarshaug Testing Labs	176.63	
VENDOR TOTAL *							192.13	
TOTAL EXPENDITURES ****							2,336.89	
GRAND TOTAL *****								2,336.89

EAL DESCRIPTION: EAL: 07092020 ANDERSEND

PAYMENT TYPES

Checks Y
EFTs Y
ePayables Y

VOUCHER SELECTION CRITERIA

Voucher/discount due date 07/09/2020
All banks A

REPORT SEQUENCE OPTIONS:

Vendor X One vendor per page? (Y,N) N
Bank/Vendor One vendor per page? (Y,N) N
Fund/Dept/Div Validate cash on hand? (Y,N) N
Fund/Dept/Div/Element/Obj Validate cash on hand? (Y,N) N
Proj/Fund/Dept/Div/Elm/Obj

This report is by: Vendor

Process by bank code? (Y,N) Y
Print reports in vendor name sequence? (Y,N) Y
Calendar year for 1099 withholding 2020
Disbursement year/per 2020/10
Payment date 07/09/2020

VEND NO INVOICE NO	SEQ#	VENDOR NAME VOUCHER P.O. NO NO	BNK	CHECK/DUE DATE	ACCOUNT NO	ITEM DESCRIPTION	CHECK AMOUNT	EFT, EPAY OR HAND-ISSUED AMOUNT
0000584 20200709	00	CEI PR0709	00	07/09/2020	051-0000-241.00-00	PAYROLL SUMMARY	EFT:	121,003.20
						VENDOR TOTAL *	.00	121,003.20
0004192 20200709	00	PAYROLL EFT DEDUCTIONS PR0709	00	07/09/2020	051-0000-241.00-00	PAYROLL SUMMARY	180,082.28	
						VENDOR TOTAL *	180,082.28	
						EFT/EPAY TOTAL ***		121,003.20
						TOTAL EXPENDITURES ****	180,082.28	121,003.20
					GRAND TOTAL	*****		301,085.48

Prepared 7/08/20, 10:29:19
Pay Date 7/09/20
Primary FIRST NATIONAL BANK

CITY OF FREMONT
Direct Deposit Register

Account Number Employee Name Social Security Deposit Amount

Final Total 285,487.13 Count 175



Nebraska and Local Sales and Use Tax Return

FORM
10

Tax Cat. | Nebr. I.D. Number | Rpt. Code | Tax Period
1 | 55808 | 1 | 6/2020

Reference No.: 01B005926855
Date Filed: Thu, Jul 02, 2020 08:53:22 AM
Scheduled Payment Amount: 241,022.54
Scheduled Payment Date: Wed, Jul 15, 2020

27753

Due Date: 07/20/2020

NAME AND LOCATION

DEPARTMENT OF UTILITIES
400 E MILITARY AVE
FREMONT, NE 68025-5141

NAME AND MAILING ADDRESS

DEPARTMENT OF UTILITIES
400 E MILITARY AVE
FREMONT, NE 68025-5141

Check the box if your business has permanently closed, has been sold to someone else, or your permit is no longer needed.
New owners must apply for their own sales tax permit.

1	Gross sales and services in Nebraska	1	6,216,981.00
2	Net Nebraska taxable sales	2	3,504,293.00
3	Nebraska sales tax (line 2 multiplied by .055)	3	192,736.12
4	Nebraska use tax	4	2,217.27
5	Local use tax from Nebraska Schedule I	5	604.31
6	Local sales tax from Nebraska Schedule I	6	45,539.84
7	Total Nebraska and local sales tax (line 3 plus line 6).....	7	238,275.96
8	Sales tax collection fee (line 7 multiplied by .025; Maximum allowed \$75.00 per location).....	8	75.00
9	Sales tax due (line 7 minus line 8).....	9	238,200.96
10	Total Nebraska and local use tax (line 4 plus line 5).....	10	2,821.58
11	Total Nebraska and local sales and use tax due (line 9 plus line 10).....	11	241,022.54
12	Previous balance with applicable interest at 5.0% per year and payments received through	12	

13 BALANCE DUE (line 11 plus or minus line 12). Pay in full **13** 241,022.54

Under penalties of law, I declare that, as a taxpayer or preparer I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is correct and complete.

NE Sales & Use Tax for the month of June 2020

Sales Tax Payable	051-0000-236-0000	\$ 238,275.95
Use Tax	051-0000-236-0100	\$ 2,784.04
	053-0000-236-0100	\$ 17.22
	057-0000-236-0100	\$ 20.32

Collection Fee	051-5001-421-0000	\$ 74.99
Cash/Total Due	051-0000-131-0000	\$ 240,985.00

EAL DESCRIPTION: EAL: 07092020 ANDERSEND

PAYMENT TYPES

Checks Y
EFTs Y
ePayables Y

VOUCHER SELECTION CRITERIA

Voucher/discount due date 07/15/2020
All banks A

REPORT SEQUENCE OPTIONS:

Vendor X One vendor per page? (Y,N) N
Bank/Vendor One vendor per page? (Y,N) N
Fund/Dept/Div Validate cash on hand? (Y,N) N
Fund/Dept/Div/Element/Obj Validate cash on hand? (Y,N) N
Proj/Fund/Dept/Div/Elm/Obj

This report is by: Vendor

Process by bank code? (Y,N) Y
Print reports in vendor name sequence? (Y,N) Y
Calendar year for 1099 withholding 2020
Disbursement year/per 2020/10
Payment date 07/15/2020

VEND NO INVOICE NO	SEQ# VOUCHER NO	VENDOR NAME P.O. NO	BNK	CHECK/DUE DATE	ACCOUNT NO	ITEM DESCRIPTION	CHECK AMOUNT	EFT, EPAY OR HAND-ISSUED AMOUNT
0005231 INV2824	00	ADA CARBON SOLUTIONS(RED RIVER) LLC		07/15/2020	051-0000-158.01-00	6/22/20		
							EFT:	20,864.74
							Power Activated Carbon for LDW Scrubber	
						VENDOR TOTAL *	.00	20,864.74
0002457 001670278/2020	00 PI4958	AICPA		07/15/2020	051-5001-920.60-67	PO NUM 054151	285.00	
						VENDOR TOTAL *	285.00	
0003124 9012883355 9012883355	00 PI4864 PI4865	ALLIED ELECTRONICS INC		07/15/2020 07/15/2020	051-5205-580.50-35 051-5205-580.60-79	PO NUM 054087 PO NUM 054087	EFT: EFT:	194.60 15.89
						VENDOR TOTAL *	.00	210.49
0002612 11429276 11429276	00 PI4785 PI4786	ALTEC INDUSTRIES INC		07/15/2020 07/15/2020	051-5205-580.50-48 051-5205-580.60-79	PO NUM 054072 PO NUM 054072	904.44 53.50	
						VENDOR TOTAL *	957.94	
0004585 51262 0720	00 PI4858	AMERICAN BROADBAND INTERNET		07/15/2020	051-5001-922.50-53	PO NUM 052211	439.40	
						VENDOR TOTAL *	439.40	
0005199 11237	00 PI4878	APX INC		07/15/2020	051-5105-502.60-61	PO NUM 053163	EFT:	166.22
						VENDOR TOTAL *	.00	166.22
0002869 00193722 00193723 00193724 00193621 00193724	00 PI4824 PI4825 PI4827 PI4828 PI4829	AQUA-CHEM INC		07/15/2020 07/15/2020 07/15/2020 07/15/2020 07/15/2020	053-6105-502.50-52 053-6105-502.50-52 055-7105-502.50-52 055-7105-502.50-52 055-7105-502.50-52	PO NUM 052239 PO NUM 052240 PO NUM 053684 PO NUM 053706 PO NUM 053706	1,471.50 1,089.00 888.00 654.00 381.50	
						VENDOR TOTAL *	4,484.00	
0002531 BA60377668	00 PI4926	BABCOCK & WILCOX COMPANY		07/15/2020	051-0000-153.00-00	PO NUM 054104	EFT:	2,150.70
						VENDOR TOTAL *	.00	2,150.70
0003918 2690806	00 PI4950	BASLER ELECTRIC COMPANY		07/15/2020	051-5105-502.60-61	PO NUM 053682	EFT:	13,447.99
						VENDOR TOTAL *	.00	13,447.99
0002768 5587410	00 PI4791	BEARING HEADQUARTERS CO		07/15/2020	051-0000-153.00-00	PO NUM 053877	EFT:	505.92
						VENDOR TOTAL *	.00	505.92
0004657 PI0078607-1	00 PI4880	BGNE INC		07/15/2020	051-5001-940.50-35	PO NUM 053961	1,439.65	
						VENDOR TOTAL *	1,439.65	
0003545	00	BOMGAARS SUPPLY INC						

VEND NO INVOICE NO	SEQ# VOUCHER NO	VENDOR NAME P.O. NO	BNK	CHECK/DUE DATE	ACCOUNT NO	ITEM DESCRIPTION	CHECK AMOUNT	EFT, EPAY OR HAND-ISSUED AMOUNT
0003545	00	BOMGAARS SUPPLY INC						
16548227		PI4767	00	07/15/2020	051-5001-940.50-35	PO NUM 052068	55.62	
16550030		PI4875	00	07/15/2020	055-7105-502.50-35	PO NUM 052068	99.98	
VENDOR TOTAL *							155.60	
0002902	00	BORDER STATES / KRIZ-DAVIS						
920200326		PI4760	00	07/15/2020	051-0000-154.00-00	PO NUM 054007	EFT:	681.06
920200324		PI4761	00	07/15/2020	051-0000-154.00-00	PO NUM 054019	EFT:	138.57
920200321		PI4763	00	07/15/2020	051-0000-154.00-00	PO NUM 054056	EFT:	239.08
920200323		PI4765	00	07/15/2020	051-0000-154.00-00	PO NUM 054066	EFT:	347.44
920242283		PI4870	00	07/15/2020	051-0000-154.00-00	PO NUM 054019	EFT:	13.77
920242280		PI4871	00	07/15/2020	051-0000-154.00-00	PO NUM 054056	EFT:	370.44
920242281		PI4872	00	07/15/2020	051-0000-154.00-00	PO NUM 054066	EFT:	127.61
920242282		PI4873	00	07/15/2020	051-0000-154.00-00	PO NUM 054082	EFT:	310.31
920242286		PI4874	00	07/15/2020	051-0000-154.00-00	PO NUM 054105	EFT:	482.57
920249815		PI4923	00	07/15/2020	051-0000-154.00-00	PO NUM 054066	EFT:	226.35
920249816		PI4925	00	07/15/2020	051-0000-154.00-00	PO NUM 054082	EFT:	154.72
920242284		PI4932	00	07/15/2020	051-5105-502.50-35	PO NUM 052078	EFT:	53.29
920249814		PI4933	00	07/15/2020	051-5105-502.50-35	PO NUM 052078	EFT:	106.57
920242285		PI4882	00	07/15/2020	051-5205-580.50-35	PO NUM 054020	EFT:	617.39
920233429		PI4929	00	07/15/2020	051-5205-580.50-35	PO NUM 052078	EFT:	75.79
920233429		PI4930	00	07/15/2020	051-5205-580.60-79	PO NUM 052078	EFT:	124.56
920237960		PI4931	00	07/15/2020	051-5205-580.50-35	PO NUM 052078	EFT:	92.12
920249813		PI4943	00	07/15/2020	051-5205-580.50-35	PO NUM 052555	EFT:	359.65
920139252		PI4772	00	07/15/2020	055-7105-502.50-35	PO NUM 052078	EFT:	20.72
VENDOR TOTAL *							.00	4,542.01
0000529	00	BUILD-ALL LLC						
52061		PI4849	00	07/15/2020	051-0000-153.00-00	PO NUM 054115	173.42	
VENDOR TOTAL *							173.42	
0004518	00	CAPPEL AUTO SUPPLY INC						
2634-00-021209		PI4835	00	07/15/2020	051-5205-580.50-48	PO NUM 054061	358.84	
2634-00-021541		PI4823	00	07/15/2020	055-7105-502.50-35	PO NUM 052100	19.56	
VENDOR TOTAL *							378.40	
9999999	00	CARDEN, GUADALUPE A						
000061375		UT	00	07/15/2020	051-0000-143.00-00	MANUAL CHECK	14.14	
VENDOR TOTAL *							14.14	
0003817	00	CED AUTOMATION OMAHA						
5411-606038		PI4778	00	07/15/2020	051-5105-502.50-35	PO NUM 053821	356.45	
VENDOR TOTAL *							356.45	
0000584	00	CEI						
JUL 20 WC			00	07/15/2020	051-5001-919.20-29	July 2020 Workers Comp	EFT:	31,250.00
VENDOR TOTAL *							.00	31,250.00
0004615	00	CENTRAL PLAINS ENERGY PROJECT*WIRE*						
062012A197			00	07/15/2020	057-8205-807.50-02	Jun '20 CPEP3	15,592.50	Natural gas purchase

VEND NO	SEQ#	VENDOR NAME	BNK	CHECK/DUE	ACCOUNT	ITEM	CHECK	EFT, EPAY OR
INVOICE	VOUCHER	P.O.		DATE	NO	DESCRIPTION	AMOUNT	HAND-ISSUED
NO	NO	NO						AMOUNT
0004615	00	CENTRAL PLAINS ENERGY PROJECT*WIRE*						
062018A885			00	07/15/2020	057-8205-807.50-02	Jun '20 CPEP4	42,450.00	Natural gas purchase
						VENDOR TOTAL *	58,042.50	
0002675	00	CENTURYLINK						
4027216169	0720	PI4935	00	07/15/2020	051-5001-922.50-53	PO NUM 052104	94.79	
4027216223	0720	PI4936	00	07/15/2020	051-5001-922.50-53	PO NUM 052104	92.00	
4027219747	0720	PI4937	00	07/15/2020	051-5001-922.50-53	PO NUM 052104	54.18	
						VENDOR TOTAL *	240.97	
0004155	00	CIVICPLUS						
201295		PI4887	00	07/15/2020	051-5001-922.60-65	PO NUM 054128	12,301.62	
						VENDOR TOTAL *	12,301.62	
9999999	00	CONYBEAR, RYAN W						
000078433		UT	00	07/15/2020	051-0000-143.00-00	MANUAL CHECK	108.94	
						VENDOR TOTAL *	108.94	
0001671	00	COSGRAVE COMPANY						
6065698-IN		PI4885	00	07/15/2020	051-5105-502.50-35	PO NUM 054089	135.96	
6065698-IN		PI4886	00	07/15/2020	051-5105-502.60-79	PO NUM 054089	15.94	
						VENDOR TOTAL *	151.90	
0001643	00	CULLIGAN OF OMAHA						
979689		PI4826	00	07/15/2020	055-7105-502.50-95	PO NUM 052423	31.00	
980351		PI4942	00	07/15/2020	055-7105-502.60-76	PO NUM 052423	26.00	
						VENDOR TOTAL *	57.00	
0003185	00	DEPARTMENT OF ENERGY						
BFPB002860620			00	07/15/2020	051-5105-555.50-00	June 2020		EFT: 44,233.35
								WAPA Hydroelectric power purchase
						VENDOR TOTAL *	.00	44,233.35
0003050	00	DEPT OF HEALTH & HUMAN SERVICES						
07022020		PI4921	00	07/15/2020	053-6205-583.60-77	PO NUM 054129	900.00	
						VENDOR TOTAL *	900.00	
0002897	00	DIERS INC						
5018033		PI4815	00	07/15/2020	051-5001-940.50-48	PO NUM 052071		EFT: 8.62
5017972		PI4876	00	07/15/2020	051-5001-940.50-48	PO NUM 052071		EFT: 80.22
						VENDOR TOTAL *	.00	88.84
0003091	00	DUTTON-LAINSON CO						
821327-1		PI4869	00	07/15/2020	051-0000-154.00-00	PO NUM 053985		EFT: 1,066.04
						VENDOR TOTAL *	.00	1,066.04
0003087	00	EAKES OFFICE SOLUTIONS						
8055068-0		PI4839	00	07/15/2020	051-5205-580.50-40	PO NUM 054083	374.24	
8055068-1		PI4840	00	07/15/2020	051-5205-580.50-40	PO NUM 054083	184.23	
						VENDOR TOTAL *	558.47	
0004551	00	ELEMETAL FABRICATION LLC						

VEND NO INVOICE NO	SEQ# VOUCHER NO	VENDOR NAME P.O. NO	BNK	CHECK/DUE DATE	ACCOUNT NO	ITEM DESCRIPTION	CHECK AMOUNT	EFT, EPAY OR HAND-ISSUED AMOUNT	
0004551 17355	00	ELEMETAL FABRICATION LLC PI4953	00	07/15/2020	051-5105-502.50-35	PO NUM 054090	430.05		
						VENDOR TOTAL *	430.05		
0003735 156911	00	ELLIOTT EQUIPMENT CO PI4830	00	07/15/2020	055-7105-502.50-35	PO NUM 053786	744.00		
						VENDOR TOTAL *	744.00		
9999999 000076159	00	ELLIS, ASHTON O UT	00	07/15/2020	051-0000-143.00-00	MANUAL CHECK	83.09		
						VENDOR TOTAL *	83.09		
0001091 9579	00	EMANUEL PRINTING INC PI4783	00	07/15/2020	051-5001-903.50-40	PO NUM 054026	287.83		
						VENDOR TOTAL *	287.83		
0005040 9082626 9082626 9082626	00	EMERSON PROCESS MANAGEMENT PI4812 PI4813 PI4814	00	07/15/2020 07/15/2020 07/15/2020	POWER & 051-5205-580.60-58 055-7205-583.60-58 057-8205-870.60-58	PO NUM 049403 PO NUM 049403 PO NUM 049403	SCADA project progress payment	EFT: EFT: EFT:	96,962.19 111,765.00 174,531.93
						VENDOR TOTAL *	.00	383,259.12	
0002050 NEFRE176122	00	FASTENAL CO PI4768	00	07/15/2020	051-5105-502.50-35	PO NUM 052073	EFT:	6.83	
						VENDOR TOTAL *	.00	6.83	
0004993 26659	00	FIKES COMMERCIAL HYGIENE LLC PI4776	00	07/15/2020	051-5001-932.60-61	PO NUM 052107	EFT:	164.78	
						VENDOR TOTAL *	.00	164.78	
9999999 000078231	00	FISHER, JACOB J UT	00	07/15/2020	051-0000-143.00-00	MANUAL CHECK	131.27		
						VENDOR TOTAL *	131.27		
0004503 120106487 120106487	00	FLAGSHOOTER INC PI4883 PI4884	00	07/15/2020 07/15/2020	055-7205-583.50-35 055-7205-583.60-79	PO NUM 054069 PO NUM 054069	254.00 46.92		
						VENDOR TOTAL *	300.92		
0004833 JUN'20 CARESHAR	00	FREMONT AREA UNITED WAY	00	07/15/2020	055-0000-242.02-00	June 2020 Care & Share	EFT:	1,195.58	
						VENDOR TOTAL *	.00	1,195.58	
0001132 348051 01 348051 01	00	FREMONT WINNELSON CO PI4769 PI4770	00	07/15/2020 07/15/2020	053-6205-583.50-35 053-6205-583.50-35	PO NUM 052074 PO NUM 052074	121.81 121.80		
						VENDOR TOTAL *	243.61		
0001139 155027	00	GERHOLD CONCRETE CO INC PI4771	00	07/15/2020	051-5105-502.50-35	PO NUM 052075	95.20		

VEND NO INVOICE NO	SEQ# VOUCHER NO	VENDOR NAME P.O. NO	BNK	CHECK/DUE DATE	ACCOUNT NO	ITEM DESCRIPTION	CHECK AMOUNT	EFT, EPAY OR HAND-ISSUED AMOUNT
0001139	00	GERHOLD CONCRETE CO INC						
						VENDOR TOTAL *	95.20	
0001143 56788	00	GLASS HOUSE PI4888	00	07/15/2020	051-5001-940.50-48	PO NUM 054133	304.95	
						VENDOR TOTAL *	304.95	
0004677 70073335	00	GOVCONNECTION INC PI4831	00	07/15/2020	051-5001-922.50-42	PO NUM 053863	EFT:	1,444.50
						VENDOR TOTAL *	.00	1,444.50
0001742 9577341960	00	GRAINGER PI4927	00	07/15/2020	051-0000-153.00-00	PO NUM 054119	EFT:	781.48
						VENDOR TOTAL *	.00	781.48
0001445 9316494297	00	GRAYBAR ELECTRIC CO INC PI4779	00	07/15/2020	051-5105-502.50-35	PO NUM 053943	EFT:	211.43
						VENDOR TOTAL *	.00	211.43
9999999 000063537	00	HALBMAIER, GARY G UT	00	07/15/2020	051-0000-143.00-00	MANUAL CHECK	132.36	
						VENDOR TOTAL *	132.36	
9999999 000070051	00	HALL, SHEILA N UT	00	07/15/2020	051-0000-143.00-00	MANUAL CHECK	97.58	
						VENDOR TOTAL *	97.58	
0004419 28543	00	HANSEN TIRE LLC PI4819	00	07/15/2020	051-5105-502.50-48	PO NUM 052076	2.11	
28543		PI4820	00	07/15/2020	051-5105-502.60-59	PO NUM 052076	20.00	
28498		PI4817	00	07/15/2020	053-6205-583.50-48	PO NUM 052076	79.13	
28498		PI4818	00	07/15/2020	053-6205-583.60-59	PO NUM 052076	37.50	
28463		PI4787	00	07/15/2020	055-7105-502.50-48	PO NUM 054079	1,822.64	
28463		PI4788	00	07/15/2020	055-7105-502.60-59	PO NUM 054079	1,100.00	
28567		PI4841	00	07/15/2020	055-7105-502.50-48	PO NUM 054110	466.00	
28567		PI4842	00	07/15/2020	055-7105-502.60-59	PO NUM 054110	50.00	
28567		PI4843	00	07/15/2020	055-7105-502.60-61	PO NUM 054110	2.00	
						VENDOR TOTAL *	3,579.38	
9999999 000078981	00	HIGNITE, JEREMY R UT	00	07/15/2020	051-0000-143.00-00	MANUAL CHECK	161.03	
						VENDOR TOTAL *	161.03	
9999999 000073591	00	HOFFMAN, JEREMY UT	00	07/15/2020	051-0000-143.00-00	MANUAL CHECK	48.85	
						VENDOR TOTAL *	48.85	
0002965 65514	00	HUTCHESON ENGINEERING PRODUCTS INC PI4868	00	07/15/2020	051-0000-153.00-00	PO NUM 053845	EFT:	1,445.74
65576		PI4890	00	07/15/2020	051-0000-153.00-00	PO NUM 053962	EFT:	7,906.49

VEND NO	SEQ#	VENDOR NAME	INVOICE NO	VOUCHER NO	P.O. NO	BNK	CHECK/DUE DATE	ACCOUNT NO	ITEM DESCRIPTION	CHECK AMOUNT	EFT, EPAY OR HAND-ISSUED AMOUNT
0002965	00	HUTCHESON ENGINEERING PRODUCTS INC									
									VENDOR TOTAL *	.00	9,352.23
0000205	00	INGERSOLL RAND INDUSTRIAL US INC									
25279069		PI4891				00	07/15/2020	051-0000-153.00-00	PO NUM 054065	1,614.86	
									VENDOR TOTAL *	1,614.86	
0005280	00	INTEGRATED CABLE SOLUTIONS LLC									
SO109438-1		PI4836				00	07/15/2020	051-5105-502.50-35	PO NUM 054063	2,734.02	
									VENDOR TOTAL *	2,734.02	
0004066	00	INTERSTATE INDUSTRIAL INSTR INC									
213469		PI4762				00	07/15/2020	051-0000-153.00-00	PO NUM 054039	331.59	
									VENDOR TOTAL *	331.59	
0003074	00	JACKSON SERVICES INC									
20200611		PR0611				00	07/15/2020	051-0000-241.00-00	PAYROLL SUMMARY	EFT:	159.37
20200625		PR0625				00	07/15/2020	051-0000-241.00-00	PAYROLL SUMMARY	EFT:	154.60
567 - 063020						00	07/15/2020	051-5001-940.20-29	June Uniforms/Whse	EFT:	86.04
1110 - 063020						00	07/15/2020	051-5001-932.50-46	June Mats/Towels	EFT:	188.74
1110 - 063020						00	07/15/2020	051-5001-940.50-46	June Mats/Mops/Towels	EFT:	619.36
567 - 063020						00	07/15/2020	051-5105-502.50-46	June Mops	EFT:	66.36
567 - 063020						00	07/15/2020	051-5105-502.20-29	June Uniforms	EFT:	862.87
1110 - 063020						00	07/15/2020	051-5105-502.50-46	June Mats	EFT:	440.76
567 - 063020						00	07/15/2020	051-5205-580.20-29	June Uniforms/Elect Distr	EFT:	1,355.92
567 - 063020						00	07/15/2020	051-5205-580.20-29	June Uniforms/Engineers	EFT:	57.52
567 - 063020						00	07/15/2020	053-6205-583.20-29	June Uniforms	EFT:	307.08
567 - 063020						00	07/15/2020	055-7105-502.20-29	June Uniforms	EFT:	219.88
1110 - 063020						00	07/15/2020	055-7105-502.50-46	June Mats/Mops	EFT:	110.14
567 - 063020						00	07/15/2020	057-8205-870.20-29	June Uniforms	EFT:	744.08
									VENDOR TOTAL *	.00	5,372.72
0001426	00	JEO CONSULTING GROUP INC									
117470		PI4766				00	07/15/2020	051-5105-502.60-61	PO NUM 051295	EFT:	5,800.00
									VENDOR TOTAL *	.00	5,800.00
0004153	00	JOHNSON HARDWARE CO LLC									
0923918-IN		PI4881				00	07/15/2020	051-5105-502.50-35	PO NUM 054006	727.60	
0923915-IN		PI4879				00	07/15/2020	055-7105-502.50-35	PO NUM 053743	97.50	
									VENDOR TOTAL *	825.10	
0004708	00	KIMBALL MIDWEST									
8027111		PI4781				00	07/15/2020	051-5001-940.50-35	PO NUM 054008	53.31	
8029951		PI4784				00	07/15/2020	051-5001-940.50-35	PO NUM 054029	407.76	
									VENDOR TOTAL *	461.07	
0000724	00	LAYNE CHRISTENSEN COMPANY									
1825261		PI4951				00	07/15/2020	053-6105-502.50-35	PO NUM 053685	EFT:	11,469.88
1825261		PI4952				00	07/15/2020	053-6105-502.60-61	PO NUM 053685	EFT:	2,526.12
									VENDOR TOTAL *	.00	13,996.00
0004601	00	LINCOLN WINWATER WORKS CO									

VEND NO INVOICE NO	SEQ# VOUCHER NO	VENDOR NAME P.O. NO	BNK	CHECK/DUE DATE	ACCOUNT NO	ITEM DESCRIPTION	CHECK AMOUNT	EFT, EPAY OR HAND-ISSUED AMOUNT
0004601 069646 02	00	LINCOLN WINWATER WORKS CO PI4780	00	07/15/2020	053-6205-583.50-35	PO NUM 053977	415.16	
						VENDOR TOTAL *	415.16	
0002945 158343 158344	00	LYMAN RICHEY SAND & GRAVEL PI4896 PI4897	00	07/15/2020 07/15/2020	053-6205-583.50-35 053-6205-583.50-35	PO NUM 052081 PO NUM 052081	833.90 32.56	
						VENDOR TOTAL *	866.46	
9999999 000079037	00	MARTINEZ MARTINEZ, ZENAIDA UT	00	07/15/2020	051-0000-143.00-00	MANUAL CHECK	10.72	
						VENDOR TOTAL *	10.72	
0005272 06232020	00	MARV'S TREE SERVICE PI4832	00	07/15/2020	051-5205-580.60-61	PO NUM 053901	275.00	
						VENDOR TOTAL *	275.00	
0002052 21871871 51656330 51663807 51661091 51661091	00	MATHESON LINWELD PI4777 PI4893 PI4912 PI4894 PI4895	00	07/15/2020 07/15/2020 07/15/2020 07/15/2020 07/15/2020	051-5105-502.50-35 051-5105-502.60-76 051-5105-502.60-76 051-5205-580.60-76 057-8205-870.60-76	PO NUM 052499 PO NUM 052080 PO NUM 052499 PO NUM 052080 PO NUM 052080	EFT: EFT: EFT: EFT: EFT:	283.87 133.22 70.62 205.78 73.19
						VENDOR TOTAL *	.00	766.68
9999999 000075527	00	MCDONALD, DAKOTA M UT	00	07/15/2020	051-0000-143.00-00	MANUAL CHECK	132.41	
						VENDOR TOTAL *	132.41	
0001229 94969 94379 94587 94645 94055 94524	00	MENARDS - FREMONT PI4934 PI4773 PI4775 PI4821 PI4833 PI4774	00	07/15/2020 07/15/2020 07/15/2020 07/15/2020 07/15/2020 07/15/2020	051-5001-940.50-35 051-5105-502.50-35 051-5105-502.50-35 051-5105-502.50-35 051-5105-502.50-35 057-8205-870.50-35	PO NUM 052083 PO NUM 052083 PO NUM 052083 PO NUM 052083 PO NUM 054033 PO NUM 052083	57.48 62.43 44.33 89.81 801.52 3.72	
						VENDOR TOTAL *	1,059.29	
0004795 17244 17244	00	METERING & TECHNOLOGY SOLUTIONS PI4837 PI4838	00	07/15/2020 07/15/2020	053-6205-583.50-35 053-6205-583.60-79	PO NUM 054071 PO NUM 054071	2,560.51 27.82	
						VENDOR TOTAL *	2,588.33	
0002960 6110311 6113530 6114060	00	MIDLAND SCIENTIFIC INC PI4782 PI4834 PI4918	00	07/15/2020 07/15/2020 07/15/2020	055-7105-502.50-35 055-7105-502.50-35 055-7105-502.50-52	PO NUM 054011 PO NUM 054046 PO NUM 054097	241.30 195.24 214.28	
						VENDOR TOTAL *	650.82	
0005238	00	MIDWEST PETROLEUM EQUIPMENT LLC						

VEND NO	SEQ#	VENDOR NAME	INVOICE NO	VOUCHER NO	P.O. NO	BNK	CHECK/DUE DATE	ACCOUNT NO	ITEM DESCRIPTION	CHECK AMOUNT	EFT, EPAY OR HAND-ISSUED AMOUNT
0005238	00	MIDWEST PETROLEUM EQUIPMENT LLC									
12909		PI4956				00	07/15/2020	051-5001-940.50-35	PO NUM 054149	82.66	
12909		PI4957				00	07/15/2020	051-5001-940.60-61	PO NUM 054149	310.00	
									VENDOR TOTAL *	392.66	
0004883	00	MISSISSIPPI LIME COMPANY									
1496628						00	07/15/2020	051-0000-158.02-00	6/24/20 26.01 TN	EFT:	5,223.13
									VENDOR TOTAL *	.00	5,223.13
0001486	00	MOTION INDUSTRIES INC									
NE01-538530		PI4764				00	07/15/2020	051-0000-153.00-00	PO NUM 054059	154.80	
NE01-538934		PI4924				00	07/15/2020	051-0000-153.00-00	PO NUM 054078	192.53	
									VENDOR TOTAL *	347.33	
0002985	00	MSC INDUSTRIAL SUPPLY CO INC									
61816912		PI4794				00	07/15/2020	051-0000-154.00-00	PO NUM 054055	EFT:	631.90
62550812		PI4795				00	07/15/2020	051-0000-154.00-00	PO NUM 054055	EFT:	53.51
62946212		PI4844				00	07/15/2020	051-0000-154.00-00	PO NUM 053415	EFT:	530.55
63465002		PI4846				00	07/15/2020	051-0000-154.00-00	PO NUM 054055	EFT:	66.00
62363072		PI4847				00	07/15/2020	051-0000-154.00-00	PO NUM 054067	EFT:	180.72
63604262		PI4889				00	07/15/2020	051-0000-154.00-00	PO NUM 053801	EFT:	62.66
62363092		PI4811				00	07/15/2020	051-5001-940.50-35	PO NUM 054067	EFT:	22.44
62363072		PI4862				00	07/15/2020	051-5001-940.50-35	PO NUM 054067	EFT:	106.17
63868042		PI4863				00	07/15/2020	051-5001-940.50-35	PO NUM 054067	EFT:	4.08
64185912		PI4914				00	07/15/2020	051-5001-940.50-35	PO NUM 054067	EFT:	281.32
60364362		PI4807				00	07/15/2020	051-5105-502.50-35	PO NUM 053889	EFT:	3,586.53
62690352		PI4810				00	07/15/2020	051-5105-502.50-35	PO NUM 053947	EFT:	683.09
64789902		PI4928				00	07/15/2020	055-0000-154.00-00	PO NUM 054123	EFT:	118.60
64789902		PI4954				00	07/15/2020	055-7105-502.50-35	PO NUM 054123	EFT:	105.50
									VENDOR TOTAL *	.00	6,433.07
0005235	00	NAVAJO TRANSITIONAL ENERGY CO*WIRE*									
ACC-20-0406						00	07/15/2020	051-0000-152.00-00	6/28/20 &	213,720.06	Coal purchase
									VENDOR TOTAL *	213,720.06	
0001958	00	NEBR PUBLIC HEALTH ENVIRONMENTAL									
527980		PI4803				00	07/15/2020	053-6105-502.60-54	PO NUM 052242	EFT:	903.00
									VENDOR TOTAL *	.00	903.00
0003053	00	NEBRASKA HEALTH & HUMAN SERV-LIHEAP									
000079519		UT				00	07/15/2020	051-0000-143.00-00	Energy Assistance Refund	700.00	
000070489		UT				00	07/15/2020	051-0000-143.00-00	Energy Assistance Refund	177.50	
000063131		UT				00	07/15/2020	051-0000-143.00-00	Energy Assistance Refund	717.92	
000052743		UT				00	07/15/2020	051-0000-143.00-00	Energy Assistance Refund	442.46	
000078281		UT				00	07/15/2020	051-0000-143.00-00	Energy Assistance Refund	30.09	
									VENDOR TOTAL *	2,067.97	
0002054	00	NORTHWEST ELECTRIC LLC									
0209594		PI4861				00	07/15/2020	051-5105-502.50-35	PO NUM 053993	378.75	
									VENDOR TOTAL *	378.75	
0002937	00	O'KEEFE ELEVATOR CO INC									

VEND NO	SEQ#	VENDOR NAME	INVOICE NO	VOUCHER NO	P.O. NO	BNK	CHECK/DUE DATE	ACCOUNT NO	ITEM DESCRIPTION	CHECK AMOUNT	EFT, EPAY OR HAND-ISSUED AMOUNT
0002937	00	O'KEEFE ELEVATOR CO INC									
00514430		PI4801				00	07/15/2020	051-5001-932.60-65	PO NUM 052166	197.05	
00514430		PI4802				00	07/15/2020	051-5105-502.60-65	PO NUM 052166	1,116.63	
VENDOR TOTAL *										1,313.68	
0001020	00	O'REILLY AUTOMOTIVE INC									
0397-332224		PI4850				00	07/15/2020	051-5001-940.50-48	PO NUM 052085	131.08	
0397-332952		PI4851				00	07/15/2020	051-5001-940.50-35	PO NUM 052085	185.75	
0397-329133		PI4898				00	07/15/2020	051-5001-940.50-35	PO NUM 052085	73.49	
0397-329760		PI4899				00	07/15/2020	051-5001-940.50-35	PO NUM 052085	170.94	
0397-333555		PI4796				00	07/15/2020	051-5105-502.50-35	PO NUM 052085	22.16	
0397-333573		PI4797				00	07/15/2020	051-5105-502.50-35	PO NUM 052085	2.54	
0397-333250		PI4915				00	07/15/2020	051-5105-502.50-35	PO NUM 054073	947.29	
0397-333967		PI4852				00	07/15/2020	051-5205-580.50-35	PO NUM 052085	11.50	
0397-334984		PI4853				00	07/15/2020	055-7105-502.50-35	PO NUM 052085	13.42	
0397-335582		PI4900				00	07/15/2020	055-7105-502.50-35	PO NUM 052085	12.03	
VENDOR TOTAL *										1,570.20	
0002888	00	OFFICENET									
942351-0		PI4916				00	07/15/2020	051-5001-903.50-40	PO NUM 054095	38.10	
942351-0		PI4917				00	07/15/2020	051-5001-903.50-61	PO NUM 054095	422.44	
VENDOR TOTAL *										460.54	
0004910	00	OHIO LUMEX CO INC									
COF063020T2		PI4903				00	07/15/2020	051-5105-502.50-35	PO NUM 052204	502.50	
COF063020T1		PI4913				00	07/15/2020	051-5105-502.50-35	PO NUM 054040	525.00	
VENDOR TOTAL *										1,027.50	
0004671	00	ONE CALL CONCEPTS INC									
0060134		PI4902				00	07/15/2020	051-5001-940.60-61	PO NUM 052199	446.09	
VENDOR TOTAL *										446.09	
0003414	00	PEERLESS ENERGY SYSTEMS LLC									
53877		PI4866				00	07/15/2020	051-5105-502.50-35	PO NUM 054100	32.10	
53877		PI4867				00	07/15/2020	051-5105-502.60-61	PO NUM 054100	621.40	
VENDOR TOTAL *										653.50	
0003827	00	PEST PRO'S INC									
MNCP BLD 062920		PI4906				00	07/15/2020	051-5001-932.60-61	PO NUM 052414	42.80	
ASH PD 062920		PI4908				00	07/15/2020	051-5105-502.60-61	PO NUM 052429	48.15	
CMBT TUR 062920		PI4909				00	07/15/2020	051-5105-502.60-61	PO NUM 052429	53.50	
PWR PLT 062920		PI4910				00	07/15/2020	051-5105-502.60-61	PO NUM 052429	85.60	
UTIL BLD 062920		PI4911				00	07/15/2020	051-5105-502.50-35	PO NUM 052429	69.55	
SUB STA 062920		PI4901				00	07/15/2020	051-5205-580.60-61	PO NUM 052198	190.35	
WTR PLT 062920		PI4905				00	07/15/2020	053-6105-502.60-61	PO NUM 052243	69.55	
WWTP 063020		PI4907				00	07/15/2020	055-7105-502.60-61	PO NUM 052422	110.00	
VENDOR TOTAL *										669.50	
0002919	00	PLATTE VALLEY EQUIPMENT LLC									
2423549		PI4860				00	07/15/2020	053-6205-583.50-48	PO NUM 053980	749.29	

VEND NO INVOICE NO	SEQ# VOUCHER NO	VENDOR NAME P.O. NO	BNK	CHECK/DUE DATE	ACCOUNT NO	ITEM DESCRIPTION	CHECK AMOUNT	EFT, EPAY OR HAND-ISSUED AMOUNT
0002919 2429167	00	PLATTE VALLEY EQUIPMENT LLC PI4854	00	07/15/2020	055-7105-502.50-35	PO NUM 052088	75.97	
						VENDOR TOTAL *	825.26	
9999999 000070489	00	PORTER, LAURA K UT	00	07/15/2020	051-0000-143.00-00	MANUAL CHECK	200.00	
						VENDOR TOTAL *	200.00	
0004740 14982 14985	00	PREMIER STAFFING INC PI4799 PI4800	00	07/15/2020 07/15/2020	051-5001-926.60-61 051-5001-926.60-61	PO NUM 052099 PO NUM 052099	40.00 40.00	
						VENDOR TOTAL *	80.00	
0005202 2006BP2018B	00	PUBLIC ENERGY AUTHORITY OF KY*WIRE*	00	07/15/2020	057-8205-807.50-02	June 2020 2018B	63,900.00	Natural gas purchase
						VENDOR TOTAL *	63,900.00	
0004413 31452118	00	RADWELL INTERNATIONAL INC PI4806	00	07/15/2020	055-7105-502.50-35	PO NUM 053828	344.31	
						VENDOR TOTAL *	344.31	
0004168 420584 420594	00	RAILROAD MANAGEMENT CO III PI4804 PI4805	00	07/15/2020 07/15/2020	053-6205-583.60-77 057-8205-870.60-77	PO NUM 052313 PO NUM 052313	258.95 258.95	
						VENDOR TOTAL *	517.90	
0002876 19098	00	RAWHIDE CHEMOIL INC PI4955	00	07/15/2020	051-5001-940.50-30	PO NUM 054136	12,498.05	
						VENDOR TOTAL *	12,498.05	
0004939 786172-00	00	RESCO PI4790	00	07/15/2020	051-0000-154.00-00	PO NUM 053825	2,431.04	
						VENDOR TOTAL *	2,431.04	
9999999 000063131	00	RUSH, ALECIA M UT	00	07/15/2020	051-0000-143.00-00	MANUAL CHECK	200.00	
						VENDOR TOTAL *	200.00	
0004639 23064954	00	SAPP BROS INC PI4920	00	07/15/2020	051-5105-502.50-35	PO NUM 054114	2,442.28	
						VENDOR TOTAL *	2,442.28	
9999999 000010779	00	SCHIERMANN, MATT UT	00	07/15/2020	051-0000-143.00-00	MANUAL CHECK	50.50	
						VENDOR TOTAL *	50.50	
0005128 CLIP12160 CLIP12160 CLIP12160	00	SCHLOSSER ENTERPRISES INC PI4944 PI4945 PI4946	00	07/15/2020 07/15/2020 07/15/2020	051-5001-932.60-61 051-5001-940.60-61 051-5105-502.60-61	PO NUM 053492 PO NUM 053492 PO NUM 053492		EFT: 45.00 EFT: 80.00 EFT: 260.00

VEND NO INVOICE NO	SEQ# VOUCHER NO	VENDOR NAME P.O. NO	BNK	CHECK/DUE DATE	ACCOUNT NO	ITEM DESCRIPTION	CHECK AMOUNT	EFT, EPAY OR HAND-ISSUED AMOUNT	
0005128	00	SCHLOSSER ENTERPRISES INC							
CLIP12160		PI4947	00	07/15/2020	053-6105-502.60-61	PO NUM 053492	EFT:	390.00	
CLIP12160		PI4948	00	07/15/2020	055-7205-583.60-61	PO NUM 053492	EFT:	195.00	
CLIP12160		PI4949	00	07/15/2020	057-8205-870.60-61	PO NUM 053492	EFT:	20.00	
						VENDOR TOTAL *	.00	990.00	
0001681	00	SCHOLZ CO, HAROLD K							
1580-67		PI4792	00	07/15/2020	051-0000-155.00-00	PO NUM 053937	214.00		
						VENDOR TOTAL *	214.00		
9999999	00	SCHRAM, SAMANTHA C							
000072293		UT	00	07/15/2020	051-0000-143.00-00	MANUAL CHECK	74.71		
						VENDOR TOTAL *	74.71		
0001308	00	SHERWIN-WILLIAMS CO							
8160-8		PI4798	00	07/15/2020	051-5001-940.50-35	PO NUM 052089	18.16		
						VENDOR TOTAL *	18.16		
9999999	00	SMITH, STEPHNEY							
000078281		UT	00	07/15/2020	051-0000-143.00-00	MANUAL CHECK	200.00		
						VENDOR TOTAL *	200.00		
0001137	00	STEFFY CHRYSLER CENTER INC, GENE							
5073661		PI4822	00	07/15/2020	053-6205-583.50-48	PO NUM 052090	42.80		
6134573		PI4877	00	07/15/2020	055-7105-502.60-61	PO NUM 052090	76.50		
						VENDOR TOTAL *	119.30		
0005200	00	STERLING COMPUTERS CORP							
0075853		PI4919	00	07/15/2020	051-5105-502.50-35	PO NUM 054098	50.69		
						VENDOR TOTAL *	50.69		
0004647	00	T SQUARE SUPPLY LLC							
27819		PI4855	00	07/15/2020	051-5001-940.50-35	PO NUM 052091	90.63		
27875		PI4857	00	07/15/2020	051-5001-940.50-35	PO NUM 052091	86.23		
27849		PI4856	00	07/15/2020	057-8205-870.50-48	PO NUM 052091	135.57		
						VENDOR TOTAL *	312.43		
0004552	00	TITAN MACHINERY INC							
14159562		PI4859	00	07/15/2020	053-6205-583.50-48	PO NUM 053244	EFT:	683.04	
						VENDOR TOTAL *	.00	683.04	
0001914	00	UNION PACIFIC RAILROAD							
307457140			00	07/15/2020	051-0000-152.00-00	6/28/20	Freight on coal purchase	EFT:	300,361.63
						VENDOR TOTAL *	.00	300,361.63	
0000525	00	UTILITY EQUIPMENT CO							
40057776-000		PI4845	00	07/15/2020	053-0000-154.00-00	PO NUM 054028	849.83		
						VENDOR TOTAL *	849.83		
0003064	00	VOSS LIGHTING							

VEND NO INVOICE NO	SEQ# VOUCHER NO	VENDOR NAME P.O. NO	BNK CHECK/DUE DATE	ACCOUNT NO	ITEM DESCRIPTION	CHECK AMOUNT	EFT, EPAY OR HAND-ISSUED AMOUNT
0003064 11109416-01	00 PI4793	VOSS LIGHTING	00 07/15/2020	051-0000-154.00-00	PO NUM 053984	104.78	
					VENDOR TOTAL *	104.78	
0002907 20060293	00 PI4904	WALNUT RADIO LLC (KHUB)	00 07/15/2020	051-5001-903.60-78	PO NUM 052205	234.00	
					VENDOR TOTAL *	234.00	
0002894 5636414 5636414 5636414 5636414	00 PI4938 PI4939 PI4940 PI4941	WASTE CONNECTIONS OF NE INC	00 07/15/2020 00 07/15/2020 00 07/15/2020 00 07/15/2020	051-5001-932.50-49 051-5001-940.50-49 051-5105-502.50-49 055-7105-502.50-49	PO NUM 052165 PO NUM 052165 PO NUM 052165 PO NUM 052165	241.02 503.03 285.73 1,030.98	
					VENDOR TOTAL *	2,060.76	
0000482 505012 506647 510248	00 PI4848 PI4892 PI4922	WESCO RECEIVABLES CORP	00 07/15/2020 00 07/15/2020 00 07/15/2020	051-0000-154.00-00 051-0000-154.00-00 051-0000-159.00-00	PO NUM 054081 PO NUM 054081 PO NUM 053871		EFT: 8,963.93 EFT: 717.44 EFT: 1,201.89
					VENDOR TOTAL *	.00	10,883.26
0004342 12856 12856	00 PI4808 PI4809	WIESE PLUMBING & EXCAVATING INC	00 07/15/2020 00 07/15/2020	051-5205-580.60-61 051-5205-580.60-61	PO NUM 053914 PO NUM 053914	18,252.33 9,327.25	Conduit installation for SE Beltway project (relocation of utilities) CCR 2020-096
					VENDOR TOTAL *	27,579.58	
9999999 000078793	00 UT	WUESTEWALD, JANICE N	00 07/15/2020	051-0000-143.00-00	MANUAL CHECK	95.94	
					VENDOR TOTAL *	95.94	
9999999 000078123	00 UT	YATES, SADEO S	00 07/15/2020	051-0000-143.00-00	MANUAL CHECK	123.24	
					VENDOR TOTAL *	123.24	
					EFT/EPAY TOTAL ***		866,354.78
					TOTAL EXPENDITURES ****	438,224.89	866,354.78
				GRAND TOTAL *****			1,304,579.67

STAFF REPORT

TO: Utility and Infrastructure Board (UIB)
FROM: Jody Sanders, CPA, Director of Finance
DATE: July 14, 2020
SUBJECT: General Obligation Highway Allocation Pledge Bond Issue

Recommendation: Approve Ordinance 5538 to issue General Obligation Highway Allocation Pledge Bonds and forward to the City Council.

Background: In October 2018, City Council Resolution (CCR) 2018-229 authorized the Mayor to sign a financial agreement with the Nebraska Department of Transportation (NDOT) to construct the Southeast Beltway, a 3.2-mile four-lane divided expressway to connect U.S. Highway 77 with U.S. Highway 275. Under terms of the agreement, the City was responsible for up to \$20 million of the projected \$40 million project.

The City Council also passed Resolution 2019-120 in July 2019, which obligated the first \$1,500,000 of the \$8,000,000 in anticipated bond proceeds. CCR 2020-066 in April 2020 obligated the balance of the bonds, \$6,500,000 for reimbursement. These declarations were necessary to allow reimbursement from bond proceeds if Staff was unable to issue the bonds prior to the July, 2020 final payment to the State due to market volatility. Current tax-exempt municipal bond interest rates are now favorable to issue the bonds soon.

The City has terminated its three-year agreement with Ameritas Investment Corp. That agreement was awarded to Ameritas based on the municipal advisor experience of the firm. The personnel with that experience have since moved to Piper Sandler Co. Scott Keene is Managing Director of the Public Finance Investment Banking for Piper Sandler. He has agreed to the pricing for municipal advisory services contained in the long-term agreement with Ameritas. Mr. Keene will be at the meeting to review the details of the offering with the Board.

Ordinance 5538 authorizes the issuance of bonds not to exceed \$7,950,000. Concerning this bond issue, Piper Sandler will be serving as a municipal advisor, in a competitive sale, which offers greater savings. Presentation copies of the Notice of Sale, Preliminary Official Statement and the Paying Agent Agreement are available in hard copy at the City Clerk's office and will be available at the UIB meeting. These documents are in draft form with intentional blanks in them at this point in the process.

Fiscal Impact: Assuming a 5-year maturity, Highway Allocation funds from the State (Gas Taxes) necessary for debt service would be less than \$1,650,000 annually. Actual receipts of the Highway Allocation funds over the last five years averaged \$2,783,850 annually.

CITY OF FREMONT, NEBRASKA

G.O. HIGHWAY ALLOCATION FUND PLEDGE BONDS, SERIES 2020

\$7,950,000 PAR AMOUNT WITH 5 YEAR AMORTIZATION

PRELIMINARY ANALYSIS - CONSERVATIVE RATED BQ RATES - 7/8/20

Sources & Uses

Dated 09/15/2020 | Delivered 09/15/2020

Sources Of Funds

Par Amount of Bonds	\$7,950,000.00
Total Sources	\$7,950,000.00

Uses Of Funds

Deposit to Project Construction Fund	7,806,900.00
Total Underwriter's Discount (1.000%)	79,500.00
Costs of Issuance	63,600.00
Total Uses	\$7,950,000.00

CITY OF FREMONT, NEBRASKA

G.O. HIGHWAY ALLOCATION FUND PLEDGE BONDS, SERIES 2020

\$7,950,000 PAR AMOUNT WITH 5 YEAR AMORTIZATION

PRELIMINARY ANALYSIS - CONSERVATIVE RATED BQ RATES - 7/8/20

Pricing Summary

Maturity	Type of Bond	Coupon	Yield	Maturity Value	Price	Dollar Price
12/15/2021	Serial Coupon	1.120%	1.120%	1,555,000.00	100.000%	1,555,000.00
12/15/2022	Serial Coupon	1.140%	1.140%	1,570,000.00	100.000%	1,570,000.00
12/15/2023	Serial Coupon	1.180%	1.180%	1,590,000.00	100.000%	1,590,000.00
12/15/2024	Serial Coupon	1.260%	1.260%	1,605,000.00	100.000%	1,605,000.00
12/15/2025	Serial Coupon	1.430%	1.430%	1,630,000.00	100.000%	1,630,000.00
Total	-	-	-	\$7,950,000.00	-	\$7,950,000.00

Bid Information

Par Amount of Bonds	\$7,950,000.00
Gross Production	\$7,950,000.00
Total Underwriter's Discount (1.000%)	\$(79,500.00)
Bid (99.000%)	7,870,500.00
Total Purchase Price	\$7,870,500.00
Bond Year Dollars	\$26,022.50
Average Life	3.273 Years
Average Coupon	1.2732712%
Net Interest Cost (NIC)	1.5787761%
True Interest Cost (TIC)	1.5885786%

CITY OF FREMONT, NEBRASKA

G.O. HIGHWAY ALLOCATION FUND PLEDGE BONDS, SERIES 2020

\$7,950,000 PAR AMOUNT WITH 5 YEAR AMORTIZATION

PRELIMINARY ANALYSIS - CONSERVATIVE RATED BQ RATES - 7/8/20

Debt Service Schedule

Date	Principal	Coupon	Interest	Total P+I	Fiscal Total
09/15/2020	-	-	-	-	-
12/15/2020	-	-	24,402.00	24,402.00	24,402.00
06/15/2021	-	-	48,804.00	48,804.00	-
12/15/2021	1,555,000.00	1.120%	48,804.00	1,603,804.00	1,652,608.00
06/15/2022	-	-	40,096.00	40,096.00	-
12/15/2022	1,570,000.00	1.140%	40,096.00	1,610,096.00	1,650,192.00
06/15/2023	-	-	31,147.00	31,147.00	-
12/15/2023	1,590,000.00	1.180%	31,147.00	1,621,147.00	1,652,294.00
06/15/2024	-	-	21,766.00	21,766.00	-
12/15/2024	1,605,000.00	1.260%	21,766.00	1,626,766.00	1,648,532.00
06/15/2025	-	-	11,654.50	11,654.50	-
12/15/2025	1,630,000.00	1.430%	11,654.50	1,641,654.50	1,653,309.00
Total	\$7,950,000.00	-	\$331,337.00	\$8,281,337.00	-

Yield Statistics

Bond Year Dollars	\$26,022.50
Average Life	3.273 Years
Average Coupon	1.2732712%
Net Interest Cost (NIC)	1.5787761%
True Interest Cost (TIC)	1.5885786%
Bond Yield for Arbitrage Purposes	1.2725382%
All Inclusive Cost (AIC)	1.8445423%

IRS Form 8038

Net Interest Cost	1.2732712%
Weighted Average Maturity	3.273 Years

ORDINANCE NO. 5538

AN ORDINANCE AUTHORIZING THE ISSUANCE OF GENERAL OBLIGATION HIGHWAY ALLOCATION FUND PLEDGE BONDS, SERIES 2020, OF THE CITY OF FREMONT, IN THE STATE OF NEBRASKA, IN THE PRINCIPAL AMOUNT OF NOT TO EXCEED SEVEN MILLION NINE HUNDRED FIFTY THOUSAND DOLLARS (\$7,950,000) FOR THE PURPOSE OF MAKING CERTAIN ROAD IMPROVEMENTS WITHIN THE CITY; PRESCRIBING THE FORM OF SAID BONDS; AUTHORIZING OFFICERS TO DETERMINE FINAL TERMS OF SAID BONDS WITHIN SPECIFIED PARAMETERS; PROVIDING FOR THE LEVY AND COLLECTION OF TAXES TO PAY THE SAME; PROVIDING FOR THE SALE OF THE BONDS; APPOINTING A PAYING AGENT; AUTHORIZING THE MAYOR OR A DESIGNEE TO AWARD THE SALE OF THE BONDS TO THE BIDDER PROVIDING THE MOST FAVORABLE BID TO CITY AT PUBLIC SALE; AUTHORIZING THE DELIVERY OF THE BONDS TO THE PURCHASER; APPROVING POST-ISSUANCE COMPLIANCE PROCEDURES; AND PROVIDING FOR PUBLICATION OF THIS ORDINANCE IN PAMPHLET FORM.

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

Section 1. The Mayor and Council of the City of Fremont, in the State of Nebraska, (the “City”) hereby find and determine as follows:

(a) The City is engaged in the construction of certain road improvements within the City consisting of the Southeast Beltway, which will connect U.S. Highway 77 and U.S. Highway 275 (the “Project”), and that the payment of a portion of the costs of said improvements is necessary, which costs will constitute valid obligations of the City; that the City does not have funds with which to pay the cost of the improvements and it is necessary and advisable for the City to borrow money and pledge the funds to be received from the Highway Allocation Fund to the payment of the bonds issued by the City for this purpose; that the total estimated cost necessary to be funded at this time, as certified by the engineer for the City and considering the costs of the bonds herein contemplated, is not less than \$7,950,000; that based upon current receipts by the City for its road funds from funds which are attributable to the State of Nebraska Highway Allocation Fund, the City anticipates receipts in future years which will exceed the payments due on the bonds herein authorized in each year; that the City currently has no bonds outstanding issued pursuant to Section 66-4,101, Reissue Revised Statutes of Nebraska, 2009.

Section 2. For the purposes set forth in Section 1, there shall be and there are hereby ordered issued the negotiable bonds of this City to be designated as “General Obligation Highway Allocation Fund Pledge Bonds, Series 2020” in the principal amount of not to exceed Seven Million Nine Hundred Fifty Thousand Dollars (\$7,950,000), (the “Bonds”) provided, that the Bonds shall bear interest at the rates per annum and fall due on the dates and in the principal amounts as shall be determined in a written designation (the “Designation”) signed by Mayor of the City, the City Clerk, Director of Finance/City Treasurer or the City Administrator (each, an “Authorized Officer”) on behalf of the Mayor and Council of the City. Piper Sandler & Co., as the City’s financial

advisor (the “Financial Advisor”), is hereby authorized to proceed with the public sale of the Bonds on such date as may be determined by an Authorized Officer in consultation with the City’s Financial Advisor. Any of the Authorized Officers are authorized to execute and deliver a written acceptance of the winning bid, together with any bond purchase agreement or other confirmation of the initial purchaser’s agreement to purchase the Bonds, including final rates, maturities and pricing for the Bonds and the aggregate purchase price therefor (such acceptance, purchase agreement and/or other confirmation is sometimes hereinafter referred to as the “Designation”), provided that:

- (a) the aggregate principal amount of the Bonds shall not exceed \$7,950,000, provided, however, such aggregate principal amount may be increased, in the event the Bonds are sold with a net original issue discount, in an amount necessary to compensate for any such net original issue discount;
- (b) 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 two percent (2.00%) of the stated principal amount of the Bonds;
- (c) the longest maturity of the Bonds may not be later than December 31, 2030;
- (d) the true interest cost of the Bonds shall not exceed 3.00%;
- (e) the initial purchaser’s discount (or fee) shall not exceed the limitations set out in the Notice of Sale; and
- (f) two or more of the principal maturities may be combined and issued as “term bonds” and an 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 Council of the City and to evidence the same by execution and delivery of the Designation and such determinations shall constitute the action of the Mayor and Council of the City without further action of the Mayor and Council of the City.

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 on semiannually on January 15 and July 15 of each year commencing January 15, 2021 (or such other date or dates as may be determined in the Designation, each of said dates an “Interest Payment Date”), and the Bonds shall bear such interest from the date of original issue or the most recent Interest Payment Date to which interest has been paid or provided for, whichever is later. 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 immediately preceding the Interest Payment Date (or such other date as may be determined in the Designation, 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 designated by the City's Treasurer 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 (the "Paying Agent and Registrar"), 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 and interest accrued thereon due at maturity or at any date fixed for redemption prior to maturity 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. Unless as otherwise provided in the Designation, BOKF, National Association in Lincoln, Nebraska is hereby designated to serve as Paying Agent and Registrar for the Bonds. Said Paying Agent and Registrar shall serve in such capacities under the terms of an agreement entitled "Paying Agent and Registrar's Agreement" between the City and said Paying Agent and Registrar, the form of which is hereby approved. The Mayor and City Clerk are hereby authorized to execute said agreement in substantially the form presented but with such changes as they shall deem appropriate or necessary. The Paying Agent and Registrar shall keep and maintain for the City books for the registration and transfer of the Bonds at its office in Lincoln, Nebraska. 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 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 register such transfer and 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 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 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. 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 the banking institutions in the city where the principal corporate trust 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 date shall have the same force and effect as if made on the nominal date of payment.

Section 6. The Bonds 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 thereof (or such other date as provided in the Designation), 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. The Bonds shall be redeemed only in amounts of \$5,000 or integral multiples thereof. Bonds redeemed in part only shall be surrendered to the Paying Agent and Registrar in exchange for new Bonds evidencing the unredeemed principal thereof. Notice of redemption of any Bond called for redemption shall be given, at the direction of the City 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 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 direct further notice of redemption for any such Bond for which defective notice has been given. In the event term maturities and mandatory redemption amounts are determined in the Designation, the provisions of this Section 6 shall apply generally to term bonds subject to mandatory redemption, except notice of mandatory redemption of such term bonds shall be given

by the Paying Agent and Registrar without direction of the City. Any such mandatory redemptions shall be in amounts and on terms set forth in the Designation. The Paying Agent and Registrar shall select the term bonds to be redeemed in any maturity using any random method of selection deemed appropriate.

Section 7. The Bonds shall be in substantially the following form:

The Bonds 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 thereof, at par plus accrued interest on the principal amount redeemed to the date fixed for redemption.

Notice of any such redemption shall be given by mail, sent to the registered owner of any bond called for redemption 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 \$5,000 amounts or integral multiples thereof.

If the day for payment of the principal of or interest on this bond shall be a Saturday, Sunday, legal holiday or a day on which banking institutions in the city where the principal corporate trust 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 date shall have the same force and effect as if made on the nominal date of payment.

This bond is transferable by the registered owner or such owner's attorney duly authorized in writing at the principal corporate trust office of the Paying Agent and Registrar upon surrender and cancellation of this bond, and thereupon a new bond or bonds of the same total principal amount and interest rate and maturity will be issued to the transferee as provided in the Ordinance authorizing said 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 hereof and for all other purposes and shall not be affected by any notice to the contrary, whether this bond be overdue or not.

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. For the prompt payment of this bond, The City of Fremont has pledged and hereby pledges funds received and to be received from the Highway Allocation Fund of the State of Nebraska with receipts from such fund to be allocated by the City to payment of principal and interest as the same fall due. In addition the City hereby covenants and agrees that it shall levy ad valorem taxes upon all the taxable property in The City of Fremont at such rate or rates, within applicable statutory limitations as provided in Section 66-4,101, R.R.S. Neb., 2009, as will provide funds which together with receipts from the Highway Allocation Fund, as pledged to the payment of such principal and interest and any other money made available and used for such purpose, will be sufficient to make payment of the principal of and interest on this bond and the other bonds of the same issue as the same fall due. The City has reserved the right to issue additional bonds payable from receipts from the Highway Allocation Fund of the State of Nebraska.

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

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 HEREOF 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 PERSONS IS WRONGFUL BECAUSE ONLY THE REGISTERED OWNER HEREOF, DTC OR ITS NOMINEE, HAS AN INTEREST HEREIN.

IN WITNESS WHEREOF, the Mayor and the Council of the City of Fremont, in the State of Nebraska, have caused this bond to be executed on behalf of the City with the manual or facsimile signatures of the Mayor and the Council of the City 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.

THE CITY OF FREMONT,
IN THE STATE OF NEBRASKA

(sample – do not sign)
Mayor

ATTEST:

(sample – do not sign)
City Clerk

(SEAL)

CERTIFICATE OF AUTHENTICATION

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

BOKF, National Association,
Lincoln, Nebraska, Paying
Agent and Registrar

By _____ (Do not sign)
Authorized Officer

(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

Signature Guaranteed

By: _____

Authorized Officer

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. Said Bonds shall be executed on behalf of the City by the Mayor and City Clerk who shall sign the same in their official capacity, both of which signatures are hereby authorized to be facsimile signatures. 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 the Mayor and City Clerk shall execute and deliver a Letter of Representations in the form required by the Depository (which may be in the form of a blanket letter, including any such letter previously executed and delivered), for and on behalf of the City, which shall govern matters with respect to registration, transfer, payment and redemption of the Bonds. With respect to 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 as 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; or

(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.

(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 is terminated or resigns and is not replaced, the City shall immediately provide a supply of printed bond certificates for issuance upon the transfers from the Depository and 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 certificates upon transfer or partial redemption, the City agrees to order printed an additional supply of such certificates and to direct their execution by manual or facsimile signatures of its then duly qualified and acting Mayor and City Clerk. 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 such 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.

Section 9. After being executed by the Mayor and City Clerk, said Bonds shall be delivered to the Treasurer of this City who shall be responsible therefor under his/her official bond, and he/she shall cause the same to be delivered to the Paying Agent and Registrar for registration and authentication. The City Clerk is directed to make and certify a transcript of the proceedings of the City precedent to the issuance of said Bonds, which shall be delivered to the purchaser of said Bonds.

Section 10. For the payment of the Bonds, principal and interest as the same fall due, there are hereby pledged all receipts by the City which are attributable to the Highway Allocation Fund of the State of Nebraska. So long as the City has in each year made adequate provision for the payments of principal and interest due on the Bonds falling due in such year, monies received by the City attributable to the Highway Allocation Fund may be applied for any other permitted purpose. The City reserves the right to issue additional bonds pursuant to Section 66-4,101, R.R.S. Neb., 2009 which shall also be secured equally and ratably with the Bonds by a pledge of funds to be received by the City attributable to the Highway Allocation Fund without limitation. The City hereby agrees that, in the event that receipts by the City in any year attributable to the Highway Allocation Fund are insufficient to meet the payments of principal and interest falling due on the Bonds, the City shall levy ad valorem taxes upon all taxable property in the City, at such rate or rates, within applicable statutory limitations, as will provide funds which, together with receipts from the Highway Allocation Fund, will be sufficient to pay principal and interest on the Bonds as they become due.

Section 11. The City reserves the right to issue refunding bonds and provide for the investment of the proceeds thereof for purposes of providing for the payment of principal and interest on the Bonds herein authorized in such manner as may be prescribed by law from time to time but specifically including the provisions of Section 10-142 R.R.S. Neb. 2012 or any amendment thereto.

Section 12. Upon execution, registration, and authentication of the Bonds, the Bonds shall be delivered to the City Treasurer who is authorized to deliver them to the purchaser thereof as determined based upon the public sale of the Bonds as described and referred to in Section 16 of this Ordinance, as initial purchaser thereof. The Bonds are hereby ordered to be sold to said purchaser for the sum provided in its winning bid, plus accrued interest, if any, to date of payment thereof. Said initial 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 and the terms of the winning bid. Such purchaser and its agents, representatives and counsel (including bond counsel and the City's Financial Advisor) 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. The net proceeds of the Bonds shall be applied by the City to pay for the Project and to provide funds for payment of costs of issuance associated with the Bonds. Accrued interest received from

the sale of the Bonds, if any, shall be applied to pay interest first falling due on the Bonds. The City Clerk shall make and certify a transcript of the proceedings of the Mayor and Council with respect to the Bonds which shall be delivered to said purchaser.

Section 13. 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. 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 \$10,000,000 during the calendar year that the Bonds are issued. The Mayor and/or City Treasurer are hereby authorized to make any and all elections or allocations deemed necessary by them in connection with the issuance, designation (or deemed designation) and tax-exempt status of interest on the Bonds.

Section 14. In accordance with the requirements of Rule 15c2-12, as amended (the "Rule") promulgated by the Securities and Exchange Commission, the City, being the only "obligated person" with respect to the Bonds, agrees that it will provide the following continuing disclosure information to the Municipal Securities Rulemaking Board (the "MSRB") in an electronic format as prescribed by the MSRB:

- (a) not later than seven (7) months after the end of each fiscal year of the City (the "Delivery Date"), commencing with the City's fiscal year ending September 30, 2020, financial information or operating data for the City generally consisting of the information set forth in the "Management's Discussion and Analysis" section of the City's annual financial statements ("Annual Financial Information");
- (b) when and if available, audited financial statements for the City, which audited financial information shall be prepared on the basis of generally accepted accounting principles; and
- (c) in a timely manner not in excess of ten (10) business days after the occurrence of the event, notice of the occurrence of any of the following events with respect to the Bonds:
 - (1) principal and interest payment delinquencies;
 - (2) non-payment related defaults, if material;
 - (3) unscheduled draws on debt service reserves reflecting financial difficulties;

- (4) unscheduled draws on credit enhancements reflecting financial difficulties;
- (5) substitution of credit or liquidity providers, or their failure to perform;
- (6) adverse tax opinions, the issuance by the Internal Revenue Service of proposed or final determinations of taxability, Notices of Proposed Issue (IRS Form 5701-TEB) or other material notices or determinations with respect to the tax status of the Bonds, or other material events affecting the tax status of the Bonds;
- (7) modifications to rights of the holders of the Bonds, if material;
- (8) bond calls, if material, and tender offers;
- (9) defeasances;
- (10) release, substitution, or sale of property securing repayment of the Bonds, if material;
- (11) rating changes;
- (12) bankruptcy, insolvency, receivership or similar events of the City (this event is considered to occur when any of the following occur: the appointment of a receiver, fiscal agent or similar officer for the City in a proceeding under the U.S. Bankruptcy Code or in any other proceeding under state or federal law in which a court or governmental authority has assumed jurisdiction over substantially all of the assets or business of the City, or if such jurisdiction has been assumed by leaving the existing governing body and officials or officers in possession but subject to the supervision and orders of a court or governmental authority, or the entry of an order confirming a plan of reorganization, arrangement or liquidation by a court or governmental authority having supervision or jurisdiction over substantially all of the assets or business of the City);
- (13) the consummation of a merger, consolidation, or acquisition involving the City or the sale of all or substantially all of the assets of the City, other than in the ordinary course of business, the entry into a definitive agreement to undertake such an action or the termination of a definitive agreement relating to any such actions, other than pursuant to its terms, if material;
- (14) appointment of a successor or additional trustee or the change of name of a trustee, if material;
- (15) incurrence of a financial obligation, if material, or agreement to covenants, events of default, remedies, priority rights or other similar terms of a financial

obligation, any of which affect security holders, if material; or

(16) default, event of acceleration, termination event, modification of terms, or other similar events under the terms of a financial obligation, any of which reflect financial difficulties.

(d) in a timely manner, notice of any failure on the part of the City to provide Annual Financial Information and the audited financial statements not later than the Delivery Date.

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

The City agrees that all documents provided to the MSRB under the terms of this continuing disclosure undertaking 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 or the accounting methods in accordance with which such information is presented, to the extent necessary or appropriate in the judgment of the City, consistent with the Rule. The City agrees that such 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 continuing disclosure obligations of the City, as described above, shall cease when none of the Bonds remain outstanding.

Section 15. The City's obligations under this ordinance shall be fully discharged and satisfied as to the Bonds authorized and issued hereunder, and said Bonds shall no longer be deemed outstanding hereunder when payment of the principal thereof plus interest thereon to the date of maturity or redemption thereof (a) shall have been made or caused to have been made in accordance with the terms thereof and hereof, or (b) shall have been provided for by depositing with the Paying Agent and Registrar, or in escrow with a national or state bank having trust powers in trust solely for such payment, (i) sufficient monies to make such payment or (ii) direct general obligations of, or obligations the principal and interest of which are unconditionally guaranteed by, the United States of America, or obligations of any agency of the United States of America (herein referred to as "Government Obligations"), in such amount and with such maturities as to principal and interest as will insure the availability of sufficient monies to make such payment, and thereupon such Bonds shall cease to draw interest from the date of their redemption or maturity and, except for the purposes of such payments, shall no longer be entitled to the benefits of this ordinance; provided that, with respect to any Bonds called or to be called for redemption prior to the stated maturity thereof, notice of redemption shall have been duly given or provided for. If monies shall have been deposited in accordance with the terms hereof with the Paying Agent and Registrar or escrow agent in trust for that purpose sufficient to pay the principal of such Bonds and all interest due thereon to the due date thereof or to the date fixed for the redemption thereof, all liability of the City for such payment shall forthwith cease, determine and be completely discharged, and all such Bonds shall no longer be considered outstanding.

Section 16. The preparation, use and distribution of a Notice of Sale, a Preliminary Official Statement or other offering materials, in the form presented herewith (but with such changes, modifications, completions and otherwise in such form and content as the Authorized Officers shall, in the exercise of their independent judgment and discretion, determine to be necessary or appropriate in order to effectuate the issuance and sale of the Bonds), are hereby authorized and approved. Each Authorized Officer is hereby authorized to deem any such offering materials to be final for purposes of the Rule 15c2-12. The interest to be born and the terms of sale of the Bonds and final maturity schedule (including mandatory redemptions of term bonds) shall be finally determined based upon the receipt of bids from prospective purchasers at a public sale of the Bonds. The Authorized Officers are hereby authorized to do all things and execute all such documents as may by them be deemed necessary and proper to complete the issuance and sale of the Bonds as contemplated by this Ordinance. The Authorized Officers are hereby authorized to make award of the Bonds to the bidder determined to have made that bid at public sale which is determined by such officer to be in the best interests of the City. Acceptance of such winning bid is hereby fully and duly authorized by the Mayor and Council and shall be binding upon the City.

Section 17. 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 18. The Mayor and each member of the Council, the Clerk and Treasurer of the City, or any one of them, are hereby authorized to take such actions and to execute and deliver for and on behalf of the City all other documents and instruments necessary in connection with the issuance of said Bonds.

Section 19. This ordinance shall be in force and take effect from and after its passage.

ADOPTED this __ day of _____, 2020.

Mayor

ATTEST:

City Clerk

(SEAL)

EXHIBIT “A”

POLICY AND PROCEDURES

Policy and Procedures Federal Tax Law and Disclosure Requirements for Tax-exempt Bonds and/or Tax Advantaged Bonds

ISSUER NAME: City of Fremont, Nebraska

COMPLIANCE OFFICER (BY TITLE): Finance Director/Treasurer

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>, 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:

- (a) 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”),
- (b) the tax documentation associated with each bond issue, which may include some or all of the following (the “Tax Documents”):
 - (i) covenants, certifications and expectations regarding Federal tax requirements which are described in the Authorizing Proceedings;
 - (ii) Form 8038 series filed with the Internal Revenue Service;
 - (iii) tax certificates, tax compliance agreements, tax regulatory agreement or similar documents;
 - (iv) covenants, agreements, instructions or memoranda with respect to rebate or private use;
 - (v) any reports from rebate analysts received as a result of prior compliance review or evaluation efforts; and
 - (vi) any and all other agreements, certificates and documents contained in the transcript associated with the Authorizing Proceedings relating to federal tax matters.
- (c) the Issuer’s continuing disclosure obligations, if any, contained in the Authorizing Proceedings or in a separate agreement (the “Continuing Disclosure Obligations”), and
- (d) 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.

STAFF REPORT

TO: Utility and Infrastructure Board (UIB)
FROM: Jody Sanders, CPA, Director of Finance
DATE: July 14, 2020
SUBJECT: Combined Utility Bond Refunding and Reissue

Recommendation: . Approve Resolution 2020-135 to call in Series 2013 bonds for payment, approve Resolution 2020-136 to call in Series 2014A bonds for payment, Approve Ordinance 5539 to reissue bonds and recommend them to the City Council.

Background:The Series 2013 Combined Utility Bonds dated August 30, 2013 have a remaining balance of \$6,970,000 as of July 1, 2020 and were issued from the Electric Fund for the Air Quality Control Scrubber on the power plant. The Series 2014 Combined Utility Bonds dated June 3, 2014 have a remaining balance of \$1,455,000 as of July 1, 2020, and were issued from the Water Fund for system improvements. These bonds are eligible for refunding, and current bond interest rates would provide significant savings if the bonds were reissued.

The two existing bond issues have different maturity dates, however, the reissue will retain the same maturity dates internally, with the last of the 2013 bonds maturing in 2033.

It is necessary to call the existing bonds first, accomplished by approving Resolutions 2020-135 and 2020-136. Ordinance 5539 authorizes the reissuance of bonds not to exceed \$8,500,000. In various locations throughout the ordinance, parameters are given using “not to exceed” or the like to allow for the competitive sale process. Following the ordinance are presentation copies of the Notice of Sale, Preliminary Official Statement and the Paying Agent Agreement. These documents are in draft form with intentional blanks in them at this point in the process. As the market for tax-exempt municipal bonds is subject to fluctuations, Staff is asking the Council to suspend the rules and place the ordinance on final reading in hopes of capturing the current market conditions and resulting savings on interest payments.

Scott Keene of Piper Sandler & Co. will be at the meeting to discuss the details of this refunding.

Fiscal Impact: Projected net present value savings of approximately \$1,182,000 over the life of the reissued bonds (eight years), depending on rates on the date of the City Council Meeting.

CITY OF FREMONT, NEBRASKA

COMBINED UTILITIES REVENUE BONDS, SERIES 2013

REMAINING DEBT SERVICE AS OF 7/15/20

(ANALYSIS OF CURRENT REFUNDING WITH TAX-EXEMPT BONDS) - 6/12/20

Prior Original Debt Service

Date	Principal	Coupon	Interest	Total P+I	Fiscal Total
07/15/2020	-	-	-	-	-
01/15/2021	-	-	131,197.50	131,197.50	-
07/15/2021	475,000.00	2.750%	131,197.50	606,197.50	737,395.00
01/15/2022	-	-	124,666.25	124,666.25	-
07/15/2022	440,000.00	3.000%	124,666.25	564,666.25	689,332.50
01/15/2023	-	-	118,066.25	118,066.25	-
07/15/2023	475,000.00	3.250%	118,066.25	593,066.25	711,132.50
01/15/2024	-	-	110,347.50	110,347.50	-
07/15/2024	480,000.00	3.350%	110,347.50	590,347.50	700,695.00
01/15/2025	-	-	102,307.50	102,307.50	-
07/15/2025	480,000.00	3.550%	102,307.50	582,307.50	684,615.00
01/15/2026	-	-	93,787.50	93,787.50	-
07/15/2026	550,000.00	3.750%	93,787.50	643,787.50	737,575.00
01/15/2027	-	-	83,475.00	83,475.00	-
07/15/2027	550,000.00	4.000%	83,475.00	633,475.00	716,950.00
01/15/2028	-	-	72,475.00	72,475.00	-
07/15/2028	550,000.00	4.100%	72,475.00	622,475.00	694,950.00
01/15/2029	-	-	61,200.00	61,200.00	-
07/15/2029	550,000.00	4.500%	61,200.00	611,200.00	672,400.00
01/15/2030	-	-	48,825.00	48,825.00	-
07/15/2030	550,000.00	4.500%	48,825.00	598,825.00	647,650.00
01/15/2031	-	-	36,450.00	36,450.00	-
07/15/2031	550,000.00	4.500%	36,450.00	586,450.00	622,900.00
01/15/2032	-	-	24,075.00	24,075.00	-
07/15/2032	550,000.00	4.500%	24,075.00	574,075.00	598,150.00
01/15/2033	-	-	11,700.00	11,700.00	-
07/15/2033	520,000.00	4.500%	11,700.00	531,700.00	543,400.00
Total	\$6,720,000.00	-	\$2,037,145.00	\$8,757,145.00	-

Yield Statistics

Base date for Avg. Life & Avg. Coupon Calculation	8/20/2020
Average Life	7.122 Years
Average Coupon	4.2034569%
Weighted Average Maturity (Par Basis)	7.122 Years
Weighted Average Maturity (Original Price Basis)	7.122 Years

Refunding Bond Information

Refunding Dated Date	8/20/2020
Refunding Delivery Date	8/20/2020

CITY OF FREMONT, NEBRASKA

COMBINED UTILITIES REVENUE BONDS, SERIES 2013

REMAINING DEBT SERVICE AS OF 7/15/20

(ANALYSIS OF CURRENT REFUNDING WITH TAX-EXEMPT BONDS) - 6/12/20

Debt Service To Maturity And To Call

Date	Refunded Bonds	Refunded Interest	D/S To Call	Principal	Coupon	Interest	Refunded D/S	Fiscal Total
08/20/2020	-	-	-	-	-	-	-	-
09/07/2020	6,720,000.00	37,901.50	6,757,901.50	-	-	-	-	-
01/15/2021	-	-	-	-	-	131,197.50	131,197.50	-
07/15/2021	-	-	-	475,000.00	2.750%	131,197.50	606,197.50	737,395.00
01/15/2022	-	-	-	-	-	124,666.25	124,666.25	-
07/15/2022	-	-	-	440,000.00	3.000%	124,666.25	564,666.25	689,332.50
01/15/2023	-	-	-	-	-	118,066.25	118,066.25	-
07/15/2023	-	-	-	475,000.00	3.250%	118,066.25	593,066.25	711,132.50
01/15/2024	-	-	-	-	-	110,347.50	110,347.50	-
07/15/2024	-	-	-	480,000.00	3.350%	110,347.50	590,347.50	700,695.00
01/15/2025	-	-	-	-	-	102,307.50	102,307.50	-
07/15/2025	-	-	-	480,000.00	3.550%	102,307.50	582,307.50	684,615.00
01/15/2026	-	-	-	-	-	93,787.50	93,787.50	-
07/15/2026	-	-	-	550,000.00	3.750%	93,787.50	643,787.50	737,575.00
01/15/2027	-	-	-	-	-	83,475.00	83,475.00	-
07/15/2027	-	-	-	550,000.00	4.000%	83,475.00	633,475.00	716,950.00
01/15/2028	-	-	-	-	-	72,475.00	72,475.00	-
07/15/2028	-	-	-	550,000.00	4.100%	72,475.00	622,475.00	694,950.00
01/15/2029	-	-	-	-	-	61,200.00	61,200.00	-
07/15/2029	-	-	-	550,000.00	4.500%	61,200.00	611,200.00	672,400.00
01/15/2030	-	-	-	-	-	48,825.00	48,825.00	-
07/15/2030	-	-	-	550,000.00	4.500%	48,825.00	598,825.00	647,650.00
01/15/2031	-	-	-	-	-	36,450.00	36,450.00	-
07/15/2031	-	-	-	550,000.00	4.500%	36,450.00	586,450.00	622,900.00
01/15/2032	-	-	-	-	-	24,075.00	24,075.00	-
07/15/2032	-	-	-	550,000.00	4.500%	24,075.00	574,075.00	598,150.00
01/15/2033	-	-	-	-	-	11,700.00	11,700.00	-
07/15/2033	-	-	-	520,000.00	4.500%	11,700.00	531,700.00	543,400.00
Total	\$6,720,000.00	\$37,901.50	\$6,757,901.50	\$6,720,000.00	-	\$2,037,145.00	\$8,757,145.00	-

Yield Statistics

Base date for Avg. Life & Avg. Coupon Calculation	8/20/2020
Average Life	7.122 Years
Average Coupon	4.2034569%
Weighted Average Maturity (Par Basis)	7.122 Years
Weighted Average Maturity (Original Price Basis)	7.122 Years

Refunding Bond Information

Refunding Dated Date	8/20/2020
Refunding Delivery Date	8/20/2020

CITY OF FREMONT, NEBRASKA

COMBINED UTILITIES REVENUE REFUNDING BONDS, SERIES 2020

CURRENT TAX-EXEMPT REFUNDING OF SERIES 2013 BONDS

PRELIMINARY ANALYSIS AS OF 6/12/20

Sources & Uses

Dated 08/20/2020 | Delivered 08/20/2020

Sources Of Funds

Par Amount of Bonds	\$6,210,000.00
Reoffering Premium	564,399.70
Transfers from Prior Issue Debt Service Funds	61,449.58
Total Sources	\$6,835,849.28

Uses Of Funds

Deposit to Current Refunding Fund	6,757,901.50
Total Underwriter's Discount (0.750%)	46,575.00
Costs of Issuance	31,050.00
Rounding Amount	322.78
Total Uses	\$6,835,849.28

CITY OF FREMONT, NEBRASKA

COMBINED UTILITIES REVENUE REFUNDING BONDS, SERIES 2020

CURRENT TAX-EXEMPT REFUNDING OF SERIES 2013 BONDS

PRELIMINARY ANALYSIS AS OF 6/12/20

Pricing Summary

Maturity	Type of Bond	Coupon	Yield	Maturity Value	Price	YTM	Call Date	Call Price	Dollar Price
07/15/2021	Serial Coupon	2.000%	0.420%	420,000.00	101.422%	-	-	-	425,972.40
07/15/2022	Serial Coupon	2.000%	0.470%	430,000.00	102.894%	-	-	-	442,444.20
07/15/2023	Serial Coupon	3.000%	0.560%	460,000.00	107.015%	-	-	-	492,269.00
07/15/2024	Serial Coupon	3.000%	0.640%	460,000.00	109.081%	-	-	-	501,772.60
07/15/2025	Serial Coupon	3.000%	0.750%	460,000.00	110.810%	-	-	-	509,726.00
07/15/2026	Serial Coupon	3.000%	0.900%	525,000.00	112.045%	-	-	-	588,236.25
07/15/2027	Serial Coupon	3.000%	1.070%	520,000.00	112.808%	-	-	-	586,601.60
07/15/2028	Serial Coupon	3.000%	1.210%	515,000.00	111.819%	c 1.414%	07/15/2027	100.000%	575,867.85
07/15/2029	Serial Coupon	3.000%	1.320%	510,000.00	111.048%	c 1.660%	07/15/2027	100.000%	566,344.80
07/15/2030	Serial Coupon	3.000%	1.430%	500,000.00	110.283%	c 1.858%	07/15/2027	100.000%	551,415.00
07/15/2031	Serial Coupon	3.000%	1.550%	490,000.00	109.456%	c 2.029%	07/15/2027	100.000%	536,334.40
07/15/2032	Serial Coupon	3.000%	1.650%	480,000.00	108.772%	c 2.160%	07/15/2027	100.000%	522,105.60
07/15/2033	Serial Coupon	3.000%	1.760%	440,000.00	108.025%	c 2.279%	07/15/2027	100.000%	475,310.00
Total	-	-	-	\$6,210,000.00	-	-	-	-	\$6,774,399.70

Bid Information

Par Amount of Bonds	\$6,210,000.00
Reoffering Premium or (Discount)	564,399.70
Gross Production	\$6,774,399.70
Total Underwriter's Discount (0.750%)	\$(46,575.00)
Bid (108.339%)	6,727,824.70
Total Purchase Price	\$6,727,824.70
Bond Year Dollars	\$43,566.25
Average Life	7.015 Years
Average Coupon	2.9725163%
Net Interest Cost (NIC)	1.7839249%
True Interest Cost (TIC)	1.6864199%

FREMONT SERIES 2020 REF O | SINGLE PURPOSE | 6/15/2020 | 3:34 PM

CITY OF FREMONT, NEBRASKA

COMBINED UTILITIES REVENUE REFUNDING BONDS, SERIES 2020

CURRENT TAX-EXEMPT REFUNDING OF SERIES 2013 BONDS

PRELIMINARY ANALYSIS AS OF 6/12/20

Debt Service Schedule

Date	Principal	Coupon	Interest	Total P+I	Fiscal Total
08/20/2020	-	-	-	-	-
01/15/2021	-	-	71,613.89	71,613.89	-
07/15/2021	420,000.00	2.000%	88,900.00	508,900.00	580,513.89
01/15/2022	-	-	84,700.00	84,700.00	-
07/15/2022	430,000.00	2.000%	84,700.00	514,700.00	599,400.00
01/15/2023	-	-	80,400.00	80,400.00	-
07/15/2023	460,000.00	3.000%	80,400.00	540,400.00	620,800.00
01/15/2024	-	-	73,500.00	73,500.00	-
07/15/2024	460,000.00	3.000%	73,500.00	533,500.00	607,000.00
01/15/2025	-	-	66,600.00	66,600.00	-
07/15/2025	460,000.00	3.000%	66,600.00	526,600.00	593,200.00
01/15/2026	-	-	59,700.00	59,700.00	-
07/15/2026	525,000.00	3.000%	59,700.00	584,700.00	644,400.00
01/15/2027	-	-	51,825.00	51,825.00	-
07/15/2027	520,000.00	3.000%	51,825.00	571,825.00	623,650.00
01/15/2028	-	-	44,025.00	44,025.00	-
07/15/2028	515,000.00	3.000%	44,025.00	559,025.00	603,050.00
01/15/2029	-	-	36,300.00	36,300.00	-
07/15/2029	510,000.00	3.000%	36,300.00	546,300.00	582,600.00
01/15/2030	-	-	28,650.00	28,650.00	-
07/15/2030	500,000.00	3.000%	28,650.00	528,650.00	557,300.00
01/15/2031	-	-	21,150.00	21,150.00	-
07/15/2031	490,000.00	3.000%	21,150.00	511,150.00	532,300.00
01/15/2032	-	-	13,800.00	13,800.00	-
07/15/2032	480,000.00	3.000%	13,800.00	493,800.00	507,600.00
01/15/2033	-	-	6,600.00	6,600.00	-
07/15/2033	440,000.00	3.000%	6,600.00	446,600.00	453,200.00
Total	\$6,210,000.00	-	\$1,295,013.89	\$7,505,013.89	-

Yield Statistics

Bond Year Dollars	\$43,566.25
Average Life	7.015 Years
Average Coupon	2.9725163%
Net Interest Cost (NIC)	1.7839249%
True Interest Cost (TIC)	1.6864199%
Bond Yield for Arbitrage Purposes	1.2115604%
All Inclusive Cost (AIC)	1.7594037%

IRS Form 8038

Net Interest Cost	1.5258459%
Weighted Average Maturity	7.068 Years

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CITY OF FREMONT, NEBRASKA

COMBINED UTILITIES REVENUE REFUNDING BONDS, SERIES 2020

CURRENT TAX-EXEMPT REFUNDING OF SERIES 2013 BONDS

PRELIMINARY ANALYSIS AS OF 6/12/20

Debt Service Comparison

Date	Total P+I	Net New D/S	Old Net D/S	Savings	Fiscal Total
08/20/2020	-	-	-	-	-
01/15/2021	71,613.89	71,613.89	131,197.50	59,583.61	-
07/15/2021	508,900.00	508,900.00	606,197.50	97,297.50	156,881.11
01/15/2022	84,700.00	84,700.00	124,666.25	39,966.25	-
07/15/2022	514,700.00	514,700.00	564,666.25	49,966.25	89,932.50
01/15/2023	80,400.00	80,400.00	118,066.25	37,666.25	-
07/15/2023	540,400.00	540,400.00	593,066.25	52,666.25	90,332.50
01/15/2024	73,500.00	73,500.00	110,347.50	36,847.50	-
07/15/2024	533,500.00	533,500.00	590,347.50	56,847.50	93,695.00
01/15/2025	66,600.00	66,600.00	102,307.50	35,707.50	-
07/15/2025	526,600.00	526,600.00	582,307.50	55,707.50	91,415.00
01/15/2026	59,700.00	59,700.00	93,787.50	34,087.50	-
07/15/2026	584,700.00	584,700.00	643,787.50	59,087.50	93,175.00
01/15/2027	51,825.00	51,825.00	83,475.00	31,650.00	-
07/15/2027	571,825.00	571,825.00	633,475.00	61,650.00	93,300.00
01/15/2028	44,025.00	44,025.00	72,475.00	28,450.00	-
07/15/2028	559,025.00	559,025.00	622,475.00	63,450.00	91,900.00
01/15/2029	36,300.00	36,300.00	61,200.00	24,900.00	-
07/15/2029	546,300.00	546,300.00	611,200.00	64,900.00	89,800.00
01/15/2030	28,650.00	28,650.00	48,825.00	20,175.00	-
07/15/2030	528,650.00	528,650.00	598,825.00	70,175.00	90,350.00
01/15/2031	21,150.00	21,150.00	36,450.00	15,300.00	-
07/15/2031	511,150.00	511,150.00	586,450.00	75,300.00	90,600.00
01/15/2032	13,800.00	13,800.00	24,075.00	10,275.00	-
07/15/2032	493,800.00	493,800.00	574,075.00	80,275.00	90,550.00
01/15/2033	6,600.00	6,600.00	11,700.00	5,100.00	-
07/15/2033	446,600.00	446,600.00	531,700.00	85,100.00	90,200.00
Total	\$7,505,013.89	\$7,505,013.89	\$8,757,145.00	\$1,252,131.11	-

PV Analysis Summary (Net to Net)

Gross PV Debt Service Savings	1,121,526.75
Net PV Cashflow Savings @ 1.759%(AIC)	1,121,526.75
Transfers from Prior Issue Debt Service Fund	(61,449.58)
Contingency or Rounding Amount	322.78
Net Present Value Benefit	\$1,060,399.95
Net PV Benefit / \$6,720,000 Refunded Principal	15.780%
Net PV Benefit / \$6,210,000 Refunding Principal	17.076%

Refunding Bond Information

Refunding Dated Date	8/20/2020
Refunding Delivery Date	8/20/2020

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RESOLUTION NO. 2020-135

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

Section 1. That the following bonds, in accordance with their option provisions, are hereby authorized to be called for payment as provided in a Direction for Call (as defined below), after which date interest on the bonds will cease:

Combined Utilities Revenue Bonds, Series 2013, dated August 30, 2013, in the outstanding principal amount of \$6,720,000, numbered as they are shown on the books and records of the Paying Agent and Registrar, maturing in the principal amount and bearing CUSIP numbers as follows:

<u>Principal Amount</u>	<u>Maturity Date</u> <u>July 15</u>	<u>Interest Rate</u>	<u>CUSIP</u>
\$475,000	2021	2.75%	357415 MX3
440,000	2022	3.00	357415 MY1
475,000	2023	3.25	357415 MZ8
480,000	2024	3.35	357415 NA2
480,000	2025	3.55	357415 NB0
550,000	2026	3.75	357415 NC8
550,000	2027	4.00	357415 ND6
550,000	2028	4.10	357415 NE4
2,720,000**	2033	4.50	357415 NF1

**Term Bonds

Said bonds are hereinafter referred to as the “Refunded Bonds.”

Said Refunded Bonds are subject to redemption at any time on or after August 30, 2018, at the principal amount thereof plus accrued interest to date fixed for redemption, and said interest is payable semiannually.

Section 2. The Refunded Bonds are to be paid off at the principal corporate office of BOKF, National Association, Lincoln, Nebraska, as paying agent and registrar (the “Paying Agent and Registrar”).

Section 3. The Mayor of the City, the City Clerk, Director of Finance/City Treasurer and the City Administrator (each, an “Authorized Officer”) are hereby at any time on or after the date of this resolution authorized to direct the irrevocable call of the Refunded Bonds on behalf of the City and such direction, when made in writing (the “Direction for Call”), shall constitute the action of the City without further action of the Mayor or Council of the City. The redemption date included in the Direction for Call may be set for any date on or prior to March 31, 2021, after which time an Authorized Officer shall have no authority to make any such determination hereunder without further action of the Mayor and Council of the City and this resolution shall be of no further force and effect.

Section 4. A copy of this resolution shall be filed with the Paying Agent, together with an executed Direction for Call, which delivery of Direction for Call is necessary in order for the call of the Refunded Bonds to be effective hereunder. Upon receipt of an executed Direction for Call, the Paying Agent is hereby instructed to mail notice to each registered owner of the Refunded Bonds not less than thirty days prior to the date fixed for redemption, all in accordance with the ordinance authorizing the issuance of the Refunded Bonds, and to take all other actions deemed necessary in connection with the redemption of the Refunded Bonds.

PASSED AND APPROVED this 14th day of July, 2020.

ATTEST:

By _____
Mayor

City Clerk
(S E A L)

Council Member _____ introduced Resolution No. 2020-136 and moved its adoption. Council Member _____ seconded the foregoing motion and on roll call on the passage and adoption of said resolution, the following voted YEA:

_____. The following voted NAY:_____. Whereupon the Mayor declared said motion carried and said resolution passed and adopted. A true, correct and complete copy of said resolution is as follows:

RESOLUTION NO. 2020-136

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

Section 1. That the following bonds, in accordance with their option provisions, are hereby authorized to be called for payment as provided in a Direction for Call (as defined below), after which date interest on the bonds will cease:

Combined Utilities Revenue Refunding Bonds, Series 2014A, dated June 3, 2014, in the outstanding principal amount of \$1,455,000, numbered as they are shown on the books and records of the Paying Agent and Registrar, maturing in the principal amount and bearing CUSIP numbers as follows:

<u>Principal Amount</u>	<u>Maturity Date September 1</u>	<u>Interest Rate</u>	<u>CUSIP</u>
\$160,000	2021	2.15%	357415 NP9
165,000	2022	2.40	357415 NQ7
170,000	2023	2.65	357415 NR5
175,000	2024	2.80	357415 NS3
185,000	2025	3.00	357415 NT1
190,000	2026	3.15	357415 NU8
200,000	2027	3.30	357415 NV6
210,000	2028	3.40	357415

NW4

Said bonds are hereinafter referred to as the “Refunded Bonds.”

Said Refunded Bonds are subject to redemption at any time on or after June 3, 2019, at the principal amount thereof plus accrued interest to date fixed for redemption, and said interest is payable semiannually.

signed and approved the ordinance and the Clerk attested the passage and approval of the same and affixed her signature thereto and ordered the Ordinance to be published in pamphlet form as provided therein. A true, correct and complete copy of said ordinance is as follows:

ORDINANCE NO. 5539

AN ORDINANCE AUTHORIZING THE ISSUANCE OF COMBINED UTILITIES REVENUE REFUNDING BONDS, SERIES 2020, OF THE CITY OF FREMONT, NEBRASKA, IN THE AGGREGATE PRINCIPAL AMOUNT OF NOT TO EXCEED EIGHT MILLION FIVE HUNDRED THOUSAND DOLLARS (\$8,500,000) FOR THE PURPOSE OF PAYING CERTAIN OUTSTANDING BONDS OF THE CITY; DIRECTING THE APPLICATION OF THE PROCEEDS OF SAID BONDS; PRESCRIBING THE FORM, TERMS AND DETAILS OF SAID BONDS; PLEDGING AND HYPOTHECATING THE REVENUE AND EARNINGS OF THE COMBINED ELECTRIC SYSTEM, WATER SYSTEM, SEWER SYSTEM AND GAS SYSTEM OF SAID CITY FOR THE PAYMENT OF SAID BONDS AND THE INTEREST THEREON; PROVIDING FOR THE COLLECTION, SEGREGATION AND APPLICATION OF THE REVENUES OF SAID SYSTEMS; PROVIDING FOR THE SALE OF THE BONDS; APPOINTING A PAYING AGENT; AUTHORIZING THE MAYOR OR A DESIGNEE TO AWARD THE SALE OF THE BONDS TO THE BIDDER PROVIDING THE MOST FAVORABLE BID TO CITY AT PUBLIC SALE; AUTHORIZING THE DELIVERY OF THE BONDS TO THE PURCHASER; APPROVING POST-ISSUANCE COMPLIANCE PROCEDURES; AND PROVIDING FOR PUBLICATION OF THIS ORDINANCE IN PAMPHLET FORM.

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

Section 1. The Mayor and Council of the City of Fremont, Nebraska (the “City”) hereby find and determine as follows:

(a) The City owns and operates an electric power plant and distribution system (said plant and system as now existing and all additions and improvements thereto hereafter constructed or acquired are herein referred to as the “Electric System”), which Electric System represents a revenue-producing undertaking of the City.

(b) The City owns and operates a water plant and distribution system (said plant and system as now existing and all additions and improvements thereto hereafter acquired are herein referred to as the “Water System”), which Water System represents a revenue-producing undertaking of the City.

(c) The City owns and operates a sewer plant and system (said plant and system as now existing and all additions and improvements thereto hereafter acquired are herein referred to as the “Sewer System”), which Sewer System represents a revenue-producing undertaking of the City.

(d) The City owns and operates a gas plant and distribution system (said plant and system as now existing and all additions and improvements thereto hereafter acquired are herein referred to as the “Gas System”), which Gas System represents a revenue-producing undertaking of the City.

(e) The Electric System, Water System, Sewer System and Gas System shall, together, be referred to in this Ordinance as the “Combined Utilities”.

(f) that the City presently has outstanding the following bonded indebtedness:

Combined Utilities Revenue Bonds, Series 2013, date of original issue August 30, 2013, issued pursuant to Ordinance No. 5276 of which \$6,720,000 in principal amount are presently outstanding (the “Series 2013 Called Bonds”); and

Combined Utilities Revenue Refunding Bonds, Series 2014A, date of original issue June 3, 2014, issued pursuant to Ordinance No. 5305 of which \$1,605,000 in principal amount are presently outstanding (the “Series 2014A Called Bonds” and together with the Series 2013 Called Bonds, the “Called Bonds”).

that since the issuance of the Called Bonds, the rates of interest have so declined in the market that by taking up and paying off all or a portion of the Called Bonds in the maturities as determined by an Authorized Officer provided below (the "Refunded Bonds") by an issue of refunding bonds of the City, a substantial savings in the overall amount of interest cost will be realized by the City; that the Refunded Bonds have been authorized to be called on the dates to be determined pursuant to resolution of the Board adopted contemporaneously herewith (such redemption date each of the Refunded Bonds is called for redemption, the “Redemption Date”); that by issuing its refunding bonds as provided herein (and application of the proceeds thereof pursuant to this Resolution), the Refunded Bonds will be immediately satisfied under their terms;

(g) That in addition to the Called Bonds, the City has issued and there remain currently outstanding the following revenue bonds which constitute a charge against the revenues of the Combined Utilities:

Combined Utilities Revenue Refunding Bonds, Series 2012, date of original issue March 6, 2012, issued pursuant to Ordinance No. 5238 of which \$13,850,000 in principal amount are presently outstanding (the “Series 2012 Bonds”);

Combined Utilities Revenue Bonds, Series 2014B, date of original issue July 29, 2014, issued pursuant to Ordinance No. 5311 of which \$30,590,000, in principal amount are presently outstanding (the “Series 2014B Bonds”);

Combined Utilities Revenue Refunding Bonds, Series 2015, date of original issue May 5, 2015, issued pursuant to Ordinance No. 5334 of which \$1,775,000, in principal amount are presently outstanding (the “Series 2015 Bonds”);

Combined Utilities Revenue Refunding Bonds, Series 2016, date of original issue September 1, 2016, issued pursuant to Ordinance No. 5375 of which \$1,480,000, in principal amount are presently outstanding (the "Series 2016 Bonds"); and

Combined Utilities Revenue Bonds, Series 2018, date of original issue December 11, 2018, issued pursuant to Ordinance No. 5477 of which \$38,900,000, in principal amount are presently outstanding (the “Series 2018 Bonds”).

(h) Other than the Called Bonds, the Series 2012 Bonds, the Series 2014B Bonds, the Series 2015 Bonds, the Series 2016 Bonds, and the Series 2018 Bonds (collectively, the “Outstanding Parity Bonds”), presently constitute the only outstanding indebtedness of the City for which the revenues of any of the Combined Utilities have been pledged under the terms of Ordinance No. 5238, Ordinance No. 5311, Ordinance No. 5334, Ordinance No. 5375 and Ordinance No. 5477 (collectively the “Outstanding Parity Ordinances”).

(i) Under the terms of the Outstanding Parity Ordinances, the City may issue bonds which shall qualify as “Additional Bonds” payable out of the Net Revenues of equal lien to the Outstanding Parity Bonds provided that:

(a) the ordinance authorizing the Additional Bonds provides for an increase in the monthly credits into the Bond Payment Account established and maintained pursuant to the Outstanding Parity Ordinances in amounts sufficient to pay, when due, the principal of and interest on the Outstanding Parity Bonds and the Additional Bonds to be issued and provides for the pledging of the revenues of the Combined Utilities for the payment of all of said bonds; and

(b) the Net Revenues of the Combined Utilities for the fiscal year next preceding the date of authorization of such Additional Bonds as based on a certified public accountant’s report shall have been at least equal to 1.25 times the Average Annual Debt Service Requirements for the Outstanding Parity Bonds and the Additional Bonds to be issued.

(j) This ordinance provides for an increase in the monthly credits into the Bond Payment Account established and maintained pursuant to the Outstanding Parity Ordinances in amounts sufficient to pay, when due, the principal of and interest on the Outstanding Parity Bonds and the bonds herein authorized and provides for the pledging of the revenues of the Combined Utilities for the payment of all of said bonds.

(k) The Net Revenues of the Combined Utilities (as defined in the Outstanding Parity Ordinances for the fiscal year ending September 30, 2019) were not less than \$22,763,444; the Average Annual Debt Service Requirements for the Outstanding Parity Bonds and the bonds herein authorized are estimated to be not more than \$9,000,000; and therefore the required coverage for issuance of the bonds herein authorized as “Additional Bonds” under the Outstanding Parity Ordinances now exists and will exist as of the time of issuance of the bonds herein authorized.

(l) To satisfy the funding requirements described in this Section 1, it is necessary for the City to issue its Combined Utilities Revenue Refunding Bonds, Series 2020, in the total principal amount of not to exceed \$8,500,000 pursuant to Sections 18-1803 to 18-1805 R.R.S. Neb. 2012, as amended.

(m) all conditions, acts and things required by law to exist or to be done precedent to the issuance of the Bonds herein authorized as such “Additional Bonds” as provided for in the Outstanding Parity Ordinances and in this Ordinance do exist and have been done or are hereby required to be done in regular and due form and time as required by law.

Section 2. In addition to the definitions provided for in certain other Sections hereof, the following definitions of terms shall apply, unless the context shall clearly indicate otherwise:

(a) “Additional Bonds” shall mean any and all bonds hereafter issued by the City pursuant to the terms of this Ordinance which are equal in lien to the Outstanding Parity Bonds, including any such bonds issued pursuant to Section 13 hereof, and refunding bonds issued pursuant to Section 14 hereof, as and when such bonds are or become equal in lien to the Outstanding Parity Bonds according to their terms and the terms of said Sections.

(b) “Average Annual Debt Service Requirements” shall mean that number computed by adding all of the principal and interest due when computed to the absolute maturity of the bonds for which such computation is required and dividing by the number of years remaining that the longest bond of any issue for which such computation is required has to run to maturity. In making such computation, the principal of any bonds for which mandatory redemptions are scheduled shall be treated as maturing in accordance with such schedule of mandatory redemptions.

(c) “Deposit Securities” shall mean direct obligations of or obligations the principal of and interest on which are unconditionally guaranteed by the United States of America.

(d) “Maximum Annual Debt Service Requirements” shall mean the maximum aggregate amount of payments of principal and interest due with respect to the bonds for which such computation is required in any one fiscal year. In making such computations the principal of any bonds for which mandatory redemptions are scheduled shall be treated as maturing in accordance with such schedule of mandatory redemptions.

(e) “Net Revenues” shall mean the gross revenues derived by the City from the ownership or operation of the Combined Utilities, including investment income, but not including any income from sale or disposition of any property belonging to or forming a part of the Combined Utilities, less the ordinary expenses to the City of operating and maintaining the Combined Utilities payable from the Operation and Maintenance Account as described in Section 11 in this Ordinance. Operation and maintenance expenses for purposes of determining “Net Revenues” shall not include depreciation, amortization (of financing expenses) or interest on any bonds or other indebtedness. Net Revenues for all purposes of this Ordinance shall be shown by an audit for the fiscal year in question as conducted by independent certified public accountants.

(f) “Paying Agent and Registrar” shall mean for the Bonds the paying agent and registrar designated in Section 4 of this Ordinance. For the Outstanding Parity Bonds and any series of Additional Bonds, “Paying Agent and Registrar” shall mean the officer or institution designated for such office in the applicable Outstanding Parity Ordinance.

(g) “Permitted Investments” shall mean Deposit Securities and, to the extent permitted

by applicable law;

(i) Investments in U.S. dollar denominated deposit accounts, federal funds, bankers acceptances, and certificates of deposit of any bank whose short term debt obligations are rated “A-1+” by S&P and “P-1” by Moody’s and maturing no more than 360 calendar days after the date of purchase (holding company ratings are not considered as ratings of a bank);

(ii) Certificates of deposit of any bank, which certificates are fully insured by the Federal Deposit Insurance Corporation (“FDIC”);

(iii) Investments in money market funds rated “AAAm” or “AAAm-G” by S&P;

(iv) Commercial paper which is rated at the time of purchase in the single highest classification, “P-1” by Moody’s Inc. and “A-1+” by S&P and which matures not more than 270 calendar days after the date of purchase; or

(v) Municipal obligations rated “Aaa/AAA” or general obligations of States with a rating of “A1/A+” or higher by both Moody’s and S&P;

Section 3. For the purposes set forth in Section 1 hereof, there shall be and there are hereby ordered issued Combined Utilities Revenue Refunding Bonds, Series 2020, of the principal amount of not to exceed \$8,500,000 (the "Bonds"), provided that the Bonds as issued shall mature on such dates and in such amounts, shall bear such date of issuance, shall bear interest at the rate or rates per annum, and shall be issued and sold at such prices and on such other terms as shall be determined by the Mayor of the City, the City Clerk, Director of Finance/City Treasurer or the City Administrator (each, individually, the “Authorized Officer”) as may be deemed in the best interests of the City by the Authorized Officer. Piper Sandler & Co., as the City’s financial advisor (the “Financial Advisor”), is hereby authorized to proceed with the public sale of the Bonds on such date as may be determined by an Authorized Officer in consultation with the City’s Financial Advisor. Any of the Authorized Officers are authorized to execute and deliver a written acceptance of the winning bid, together with any bond purchase agreement or other confirmation of the initial purchaser’s agreement to purchase the Bonds, including final rates, maturities and pricing for the Bonds and the aggregate purchase price therefor (such acceptance, purchase agreement and/or other confirmation is sometimes hereinafter referred to as the “Designation”), provided that:

(i) the aggregate principal amount of the Bonds shall not exceed \$8,500,000, provided, however, in the event the Bonds are sold at a net original issue discount such aggregate principal amount may be increased in such amount as is necessary to compensate for any such net original issue discount;

(ii) 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 two percent (2.00%) of the stated principal amount of the Bonds;

(iii) the true interest cost of the Bonds shall not exceed 3.00%;

(iv) the Bonds shall bear interest at such rates per annum so that debt service payable on the Bonds provides at least a net present value savings to the City over the debt service payable on the Refunded Bonds in an amount satisfactory to the City (the execution of the Designation by an Authorized Officer shall be conclusive evidence that such net present value savings is satisfactory to the City);

(v) the initial purchaser's discount (or fee) shall not exceed the limitations set out in the Notice of Sale; and

(vi) two or more principal maturities of the Bonds may be combined and issued as "term bonds" payable through mandatory sinking fund payments and mandatory redemption amounts as determined in the Designation; provided 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), all within the limitations set out in the Notice of Sale.

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, at the respective rates for each maturity, shall be payable on January 15, 2021 and semiannually thereafter on July 15 and January 15 of each year (or such other date or dates as provided in the Designation, each an "Interest Payment Date"), and the Bonds shall bear such interest from the date of original issue or most recent Interest Payment Date to which interest has been paid or provided for, whichever is later, until maturity or earlier redemption. Interest shall be computed on the basis of a 360-day year consisting of twelve 30-day months. 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 immediately preceding the Interest Payment Date (the "Record Date"), subject to the provisions of Section 4 hereof. Payments of interest due on the Bonds prior to maturity or earlier redemption shall be made by the Paying Agent and Registrar, 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 4 hereof. Payments of principal due at maturity or earlier 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 at its principal corporate trust office. 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 payment 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. The terms of this Ordinance relating to payment and transfer of the Bonds are subject to the further provisions of Section 8 hereof while the Bonds are outstanding in book-entry form.

Section 4. BOKF, National Association, Lincoln, Nebraska, is hereby designated to serve as Paying Agent and Registrar for the Bonds. Said Paying Agent and Registrar shall serve in such capacities under the terms of an agreement entitled "Paying Agent and Registrar's Agreement" between the City and said Paying Agent and Registrar, the form of which is hereby approved. The Mayor and City Clerk are hereby authorized to execute said agreement in substantially the form presented but with such changes as they shall deem appropriate or necessary. The Paying Agent and Registrar shall keep and maintain for the City books for the registration and transfer of the Bonds at its principal corporate trust 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 principal corporate trust office of said Paying Agent and Registrar upon 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 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 canceled and destroyed. For every such exchange or transfer of Bonds, the City, or the Paying Agent and Registrar may make a charge sufficient to reimburse the City or the Paying Agent and Registrar (as the case may be) for any tax, fee or other governmental charge required to be paid with respect to any such exchange or transfer. 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 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 Bonds called for redemption for a period of thirty (30) days next preceding any date fixed for redemption prior to maturity. 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. The Bonds 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 thereof (or such other date as provided in the Designation), 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 from such optional redemption in its sole discretion but 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 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. In the event term maturities and mandatory redemption amounts are determined in the Designation, the provisions of this Section 5 shall apply generally to term bonds subject to mandatory redemption, except notice of mandatory redemption of such term bonds shall be given by the Paying Agent and Registrar without direction of the City. Any such mandatory redemptions shall be in amounts and on terms set forth in the Designation. The Paying Agent and Registrar shall select the term bonds to be redeemed in any maturity using any random method of selection deemed appropriate.

Section 6. If any Bond is not paid upon presentation of such bond at maturity or any interest installment is not paid when due, such 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, 2010, as now existing or as the same may be amended from time to time by the Nebraska Legislature.

Section 7. 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 principal corporate trust 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 8. 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 such 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 official bond. 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 (including any Blanket Letter previously executed and delivered) (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 such 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 from (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; or

(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 9. The Bonds shall be in substantially the following form:

UNITED STATES OF AMERICA
STATE OF NEBRASKA

CITY OF FREMONT
COMBINED UTILITIES REVENUE REFUNDING BOND,
SERIES 2020

No. _____ \$ _____

<u>Interest Rate</u> %	<u>Maturity Date</u>	<u>Date of Original Issue</u> _____, 2020	<u>CUSIP</u>
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Registered Owner:

Principal Amount:

KNOW ALL PERSONS BY THESE PRESENTS: That the City of Fremont, in the State of Nebraska (the "City"), hereby acknowledges itself to owe and for value received promises to pay, but only from special sources hereinafter described, the principal amount specified above to the registered owner specified above in lawful money of the United States of America on the maturity date specified above, with interest thereon from the date of original issue specified above or most recent Interest Payment Date to which interest has been paid or provided for, whichever is later, to maturity or earlier redemption at the rate per annum specified above. Said interest shall be payable on _____, and semiannually thereafter on _____ and _____ of each year (each, an "Interest Payment Date"). Such interest shall be computed on the basis of a 360-day year consisting of twelve 30-day months. If this bond is not paid upon presentation of the bond at maturity or if 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 2010, as now existing or as the same may be amended from time to time by the Nebraska Legislature. The principal of this bond and the interest due at maturity or earlier redemption are payable upon presentation and surrender of this bond at the corporate trust office of the BOKF, National Association, the Paying Agent and Registrar, in Lincoln, Nebraska. Interest on this bond due prior to maturity (or early 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, as of the close of business on the fifteenth day immediately preceding the Interest Payment Date, to such owner's address as shown on such books and records (the "Record Date"). 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.

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 for the purpose of (i) refunding the City's Combined Utilities

Revenue Bonds, Series 2013, date of original issue August 30, 2013, in the outstanding principal amount of \$ _____, (ii) refunding the City's Combined Utilities Revenue Refunding Bonds, Series 2014A, date of original issue June 3, 2014, in the outstanding principal amount of \$ _____ and (iii) paying costs of issuance in pursuance of Sections 18-1803 to 18-1805, R.R.S. Nebraska 2012, and has been duly authorized by an ordinance legally passed, approved and published and by proceedings duly had by the Mayor and Council of said City (the "Ordinance").

The 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 thereof, 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 from such optional redemption in its sole discretion but bonds shall be redeemed only in the amount of \$5,000 or integral multiples thereto. Notice of redemption of any bond called for redemption shall be given at the direction of the Mayor and Council 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.

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 as provided herein 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 HEREOF 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 PERSONS IS WRONGFUL BECAUSE ONLY THE REGISTERED OWNER HEREOF, DTC OR ITS NOMINEE, HAS AN INTEREST HEREIN.

If the date for payment of the principal of or interest on this bond shall be a Saturday, Sunday, legal holiday or a day on which banking institutions in the city where the principal corporate trust 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.

The net revenue and earnings of the electric plant and distribution system, water plant and distribution system, sewer plant and system and gas works and distribution system owned by the City, and all improvements and additions thereto hereafter acquired (collectively the "Combined Utilities") have been pledged and hypothecated for the payment of this bond and the other bonds of this issue, for the payment of the City's Outstanding Parity Bonds (as described in the Ordinance) and for the payment of any additional bonds of equal priority issued in accordance with the Ordinance. The bonds of this issue are a lien only upon said net revenue and earnings and are not general obligations of the City.

The Ordinance sets forth the covenants and obligations of the City with respect to the Combined Utilities and the application of the revenues to be derived therefrom, which revenues are by the terms of said Ordinance to be deposited into the "Fremont Combined Utilities Fund" and disbursed to pay the costs of operation and maintenance, make payments of principal and interest on the bonds of this issue and make other payments as specified in the Ordinance. The Ordinance designates the terms and conditions on which additional bonds of equal lien to the bonds of this issue may be issued, and the terms and conditions upon which the City may combine an additional utility or utilities with the Combined Utilities in connection with the issuance of such additional bonds. The Ordinance also designates the terms and conditions on which this bond shall cease to be entitled to any lien, benefit or security under such Ordinance and all covenants, agreements and obligations of the City under such Ordinance may be discharged and satisfied at or prior to the maturity or redemption of this bond, if monies or certain specified securities shall have been deposited with the Paying Agent and Registrar or a designated trustee. The City also reserves the right to issue bonds junior in lien to the bonds of this issue the principal and interest of which shall be payable from monies in the "Surplus Account" of the Fremont Combined Utilities Fund as described in the Ordinance.

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 do exist, did happen and were done in regular and due form and time as provided by law.

IN WITNESS WHEREOF, the Mayor and Council of the City of Fremont, 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 FREMONT, 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 Council of the City of Fremont as described in said bond.

BOKF, National Association,
Lincoln, Nebraska, Paying
Agent and Registrar

By _____ (Do not sign)
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: _____

SIGNATURE GUARANTEED

By _____
Authorized Officer

Registered Owner

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 10. Upon execution, registration, and authentication of the Bonds, the Bonds shall be delivered to the City Treasurer who is authorized to deliver them to the purchaser thereof as determined based upon the public sale of the Bonds as described and referred to in Section 16 of this Ordinance, as initial purchaser thereof. The Bonds are hereby ordered to be sold to said purchaser for the sum provided in its winning bid, plus accrued interest, if any, to date of payment thereof. Said initial 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 and the terms of the winning bid. Such purchaser and its agents, representatives and counsel (including bond counsel and the City's Financial Advisor) 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. The net proceeds of the Bonds shall be applied by the City to refund the Refunded Bonds and to provide funds for payment of costs of issuance associated with the Bonds. Accrued interest received from the sale of the Bonds, if any, shall be applied to pay interest first falling due on the Bonds. The City Clerk shall make and certify a transcript of the proceedings of the Mayor and Council with respect to the Bonds which shall be delivered to said purchaser.

Section 11. The net revenues and earnings of the Combined Utilities are hereby pledged and hypothecated, equally and ratably, for the payment of the Outstanding Parity Bonds, the Bonds and any Additional Bonds and interest on such Outstanding Parity Bonds, Bonds and any Additional Bonds. The pledge of the net revenues and earnings of the Combined Utilities provided for in this ordinance for the Outstanding Parity Bonds and the Bonds, subject to the right of the City to issue Additional Bonds as provided in this Ordinance, is intended as a first and prior pledge of, lien on and security interest in such net revenues and earnings for the payment of principal of and interest on the Outstanding Parity Bonds and the Bonds, superior to any pledge or promise made with respect to any other indebtedness of the City as to its Combined Utilities, and is intended to be a full exercise of the powers of the City provided for in Sections 18-1803 to 18-1805 with respect to its Combined Utilities. The City hereby agrees with the holders of said Outstanding Parity Bonds, Bonds and Additional Bonds as follows:

(a) FREMONT COMBINED UTILITIES FUND - The entire gross revenues and income derived from the operation of the Combined Utilities shall be set aside as collected and deposited in a separate fund which has been previously created by Ordinance No. 3748 (and affirmed in the Outstanding Parity Ordinances and as hereby affirmed) and which is herein designated and referred to as the "Fremont Combined Utilities Fund." For purposes of allocating the monies in the Fremont Combined Utilities Fund, the City shall set up and maintain the following accounts: (1) Operation and Maintenance Account; (2) Bond Payment Account; (3) Debt Service Reserve Account; and (4) Surplus Account. Such funds shall be administered in the order and as set forth below.

(b) OPERATION AND MAINTENANCE ACCOUNT - Out of the Fremont Combined Utilities Fund, there shall first be credited monthly into the Operation and Maintenance Account such amounts as the City shall from time to time determine to be necessary to pay the reasonable and necessary expenses of operating and maintaining the Combined Utilities and the City may withdraw funds

credited to the Operation and Maintenance Account as necessary from time to time to pay such expenses. Expenses of operation and maintenance shall not include payment on any indebtedness.

(c) BOND PAYMENT ACCOUNT - Out of the Fremont Combined Utilities Fund and after making the required monthly credits to the Operation and Maintenance Account, there shall next be credited monthly on or before the tenth (10th) day of each month to the Bond Payment Account, the following amounts:

(1) Commencing on the tenth (10th) day of the month following the month in which the Bonds are issued (the "Initial Deposit Date"), and continuing on the corresponding day of each month thereafter an amount which, when combined with additional equal monthly amounts to be deposited pursuant to this subparagraph prior to the next falling Interest Payment Date, will be sufficient to provide funds to pay the installment of interest due with respect to the Bonds on such Interest Payment Date; and

(2) Commencing on the Initial Deposit Date, and continuing on the corresponding day of each month thereafter an amount which, when combined with additional equal monthly amounts to be deposited pursuant to this subparagraph prior to the next principal maturity date (or mandatory sinking fund redemption date, if applicable) with respect to the Bonds will be sufficient to provide funds to pay such maturing principal amount (or make such mandatory sinking fund redemption payment, if applicable) on such date.

The City Treasurer is hereby authorized and directed, without further authorization, to withdraw monies credited to the Bond Payment Account, or if the monies in such Account are insufficient, then from the Debt Service Reserve Account (to the extent that there are funds available with respect to any specific issue) and next from the Surplus Account, an amount sufficient to pay, when due, the principal of and interest on the Outstanding Parity Bonds and the Bonds or any Additional Bonds and to transfer such amount to the Paying Agent and Registrar for each series of bonds on or before each principal payment date and interest payment date. Upon the issuance of any Additional Bonds pursuant to this Ordinance, appropriate additional credits to the Bond Payment Account shall be provided for sufficient to pay principal and interest on said Additional Bonds.

(d) DEBT SERVICE RESERVE ACCOUNT - Within the Debt Service Reserve Account there has been and shall be established separate sub-accounts for each series of the Outstanding Parity Bonds and each series of Additional Bonds, as shall be deemed appropriate by the Mayor and Council in connection with each such issue. A subaccount for each of the Outstanding Parity Bonds shall be continued in accordance with the terms of each of such Outstanding Parity

Ordinance. There is hereby ordered established the Series 2020 Debt Service Reserve Sub-account. Upon issuance of the Bonds, there shall be deposited \$850,000 into the Series 2020 Debt Service Reserve Sub-account from funds of the City held in the Debt Service Reserve Sub-account for the Refunded Bonds (or such other amount as provided in the Designation). Monies credited to the Series 2020 Debt Service Reserve Sub-account may be withdrawn, as needed, to provide funds to pay when due the principal of and interest on the Bonds, if the Bond Payment Account contains insufficient funds for such purpose, and the City Treasurer is hereby authorized and directed to make such withdrawal if and when needed. The Series 2020 Debt Service Reserve Sub-account has been established with respect to and shall be maintained for the security of the Bonds only. In the event of any withdrawal from the Series 2020 Debt Service Reserve Sub-account, but subject to allocation among other sub-accounts in the Debt Service Reserve Account as described below, there shall be credited to the Series 2020 Debt Service Reserve Sub-account in the month following such withdrawal all monies in the Fremont Combined Utilities Fund remaining after making the payments required to be made in such month to the Operation and Maintenance Account and the Bond Payment Account and each month thereafter all such remaining monies shall be credited to the Series 2020 Debt Service Reserve Sub-account until such sub-account has been restored to the required balance. In issuing any series of Additional Bonds, a separate sub-account in the Debt Service Reserve Account may be established for such series of Additional Bonds but is not required under the terms of this Ordinance. The amount (if any) to be maintained in any such sub-account shall be set at the discretion of the Mayor and City Council, and may be zero dollars (\$0.00), but in no event shall the required balance for any such additional sub-account established for any series of Additional Bonds within the Debt Service Reserve Account exceed an amount equal to 1.20 times the Average Annual Debt Service Requirements for the issue of Additional Bonds for which such reserve sub-account is established. The balance in any such additional sub-account may be funded from monies on hand or from periodic deposits from revenues in the Fremont Combined Utilities Fund or from the proceeds of such Additional Bonds. Each sub-account in the Debt Service Reserve Account shall be of equal standing with each other sub-account in the Debt Service Reserve Account and available monies from the Fremont Combined Utilities Fund required to be credited to each such sub-account at any time shall be allocated on a pro rata basis between sub-accounts then requiring credits in accordance with the respective unpaid principal amounts then outstanding for each such issue for which there is a sub-account requiring credits. Each sub-account in the Debt Service Reserve Account shall constitute a separate fund held in trust by the City Treasurer for the separate benefit of the issue of bonds for which it is established. Anything in this Subsection 11(d) to the contrary notwithstanding, the amount required to be maintained in the Debt Service Reserve Account or any sub-account therein shall not at any time exceed the maximum amount permitted to be invested without yield restriction under Section 148 of the Internal Revenue Code of 1986, as amended, or any successor provision or related statutory limitation and applicable regulations of the United States Treasury Department.

(e) SURPLUS ACCOUNT - After making all necessary monthly credits to the Operation and Maintenance Account, the Bond Payment Account and the Debt Service Reserve Account, all remaining monies in the Fremont Combined Utilities Fund shall be credited to the Surplus Account. Monies in the Surplus Account may be used to make up the deficiencies in the preceding Accounts, to retire any of the Outstanding Parity Bonds, the Bonds or any Additional Bonds prior to their maturity, to pay principal of and interest on any junior lien indebtedness incurred with respect to the Combined Utilities, to provide for improvements or replacements for the Combined Utilities or to provide for any other lawful purpose of the City as directed by the Mayor and City Council. Monies credited to the Surplus Account may periodically be transferred to such other funds or accounts of the City as the Mayor and Council may direct from time to time so long as there are no deficiencies in the credits required to be made to any of the Accounts or sub-accounts described in Subsections 11(b), 11(c) or 11(d).

The provisions of this Section 11 shall require the City to maintain a set of books and records in accordance with such accounting methods and procedures as are generally applicable to municipal utility enterprises, which books and records shall show credits to and expenditures from the several Accounts and sub-accounts required by this Section. Monies credited to the Fremont Combined Utilities Fund or any of the Accounts therein as established by this Ordinance shall be deposited or invested separate and apart from other City funds. Except as specified below for the Debt Service Reserve Account, the City shall not be required to establish separate bank or investment accounts for the Accounts and sub-accounts described in Subsection 11(b), 11(c), 11(d) and 11(e). Monies credited to the Debt Service Reserve Account or any sub-account therein shall, if maintained in a demand or time deposit account, be kept in a separate account and not commingled with other Combined Utilities funds or Accounts. If invested, monies credited to the Debt Service Reserve Account may be commingled with other Combined Utilities funds or Accounts so long as the City maintains books and records clearly identifying the specific investments, or portions thereof, which belong to the Debt Service Reserve Account or any sub-account therein.

Monies in any of said Accounts except the Debt Service Reserve Account may be invested in Permitted Investments which are eligible for investment of other City funds. Monies in the Debt Service Reserve Account may be invested in Permitted Investments consisting of Deposit Securities, in obligations of any agency of the United States government, or in savings accounts or other interest bearing accounts in banks which are members of the Federal Deposit Insurance Corporation, except that whenever the amount so deposited exceeds the amount of the F.D.I.C. insurance available thereon, the excess shall be secured in the manner required by Section 16-715 R.R.S. Nebraska 2012. Investments made from or attributable, in whole or in part, to the Debt Service Reserve Account including any sub-account therein shall mature or be redeemable at the option of the holder, without penalty, in not more than ten years. Income from or profit realized from investment for any Account or sub-account shall be credited to such Account or sub-account until such Account or sub-account contains any amount then required to be therein, and thereafter such income or profit shall be transferred to the Fremont Combined Utilities Fund and treated as other revenues from the operation of the Combined Utilities.

Section 12. So long as any of the Bonds and any Additional Bonds issued pursuant to this Ordinance shall remain outstanding and unpaid, the City covenants and agrees to establish, revise, from time to time as necessary, and collect such rates, charges and rentals for the service furnished from the Combined Utilities adequate to produce revenues and earnings sufficient at all times:

(a) To provide funds to pay, when due, the principal of and interest on the Outstanding Parity Bonds, the Bonds and any Additional Bonds issued pursuant to this Ordinance.

(b) To pay all proper and necessary costs of operation and maintenance of the Combined Utilities and to pay for the necessary and proper repairs, replacements, enlargements, extensions and improvements to the Combined Utilities.

(c) To provide funds sufficient to make the credits into the Accounts and sub-accounts and at the times and in the amounts required by the Ordinance and the Outstanding Parity Ordinances.

(d) To maintain Net Revenues in each fiscal year adopted by the City for the Combined Utilities in an amount not less than 1.20 times the total amount of principal paid or payable (exclusive of any principal redeemed prior to maturity other than principal redeemed pursuant to a schedule of mandatory redemptions) and interest falling due during such fiscal year on the Outstanding Parity Bonds, the Bonds and any Additional Bonds.

Section 13. To provide funds for any purpose related to the Combined Utilities, the City may issue Additional Bonds (other than Additional Bonds issued for refunding purposes which are governed by Section 14 of this Ordinance) payable from the revenues of the Combined Utilities having equal priority and on a parity with the Outstanding Parity Bonds, the Bonds and any Additional Bonds then outstanding, only upon compliance with the following conditions:

(a) Such Additional Bonds shall be issued only pursuant to an ordinance which shall provide for an increase in the monthly credits into the Bond Payment Account in amounts sufficient to pay, when due, the principal of and interest on the Outstanding Parity Bonds, the Bonds and any Additional Bonds then outstanding and the proposed Additional Bonds.

(b) The City shall have complied with one or the other of the two following requirements:

(1) The Net Revenues derived by the City from its Combined Utilities for the fiscal year next preceding the issuance of the Additional Bonds shall have been at least equal to 1.25 times the Average Annual Debt Service Requirements of the Outstanding

Parity Bonds, the Bonds and any Additional Bonds, all as then outstanding, and of the proposed Additional Bonds; or, if a report from a certified public accountant for the fiscal year next proceeding the year in which the proposed Additional Bonds are to be issued is not yet available, then the most recent report available may be accepted so long as the City Treasurer or Superintendent of Utilities or City Administrator certifies that there are no known changes in results of operations for the then most recently completed fiscal year which would materially reduce the Net Revenues of the Combined Utilities below the level required to provide such coverage of 1.25 times; or

(2) The City shall have received a projection made by a consulting engineer or firm of consulting engineers, recognized as having experience and expertise in municipal utility systems, projecting that the Net Revenues of the Combined Utilities in each of the three (3) full fiscal years after the issuance of such Additional Bonds will be at least equal to 1.25 times the Average Annual Debt Service Requirements of the Outstanding Parity Bonds, the Bonds and any Additional Bonds, all as then outstanding, and of the proposed Additional Bonds. In making such projection, the consulting engineer shall use as a basis the Net Revenues of the Combined Utilities during the last fiscal year for which an independent audit has been prepared and shall adjust such Net Revenues as follows: (A) to reflect changes in rates which have gone into effect since the beginning of the fiscal year for which the audit was made, (B) to reflect such engineer's estimate of the net increase over or net decrease under the Net Revenues of the Combined Utilities for the fiscal year for which the audit was made by reason of: (i) changes of amounts payable under existing contracts for services; (ii) additional general income from sales to customers under existing rate schedules for various classes of customers or as such schedules may be revised under a program of changes which has been adopted by the Mayor and Council of the City; (iii) projected revisions in costs for labor, wages, salaries, machinery, equipment, supplies, purchased power or gas and other operational items; (iv) revisions in the amount of service to be supplied and any related administrative or other costs associated with such increases due to increased supply from the acquisition of any new facility; and (v) such other factors affecting the projections of revenues and expenses as the consulting engineer deems reasonable and proper. Annual debt service on any proposed Additional Bonds to be issued may be estimated by the consulting engineer in projecting Average Annual Debt Service Requirements, but no Additional Bonds shall be issued requiring any annual debt

service payment in excess of the amount so estimated by the consulting engineer.

If the City shall find it desirable it shall also have the right when issuing Additional Bonds to combine with its Combined Utilities any other utilities of the City authorized to be combined under Section 18-1803 through 18-1805 R.R.S. Nebraska 2012, and to cause all of the revenues of such combined utilities systems to be paid into the Fremont Combined Utilities Fund, and to provide that all of the Outstanding Parity Bonds, the Bonds and any Additional Bonds previously issued, all as then outstanding, and the proposed issue of Additional Bonds shall be payable from the revenues of such combined utilities and shall stand on a parity and in equality as to security and payment, provided, however, no utility shall be combined with the Combined Utilities as contemplated in this paragraph unless the City is current with all the payments required to be made into the accounts described in Section 11 and the Net Revenues of such combined utilities systems shall satisfy one or the other of the requirements for Additional Bonds provided in subsection (b) in the paragraph immediately above. For purposes of meeting such requirements, the definition of Net Revenues shall be altered to include the gross revenues of the additional utility or utilities and take into consideration the ordinary expenses of operating and maintaining the additional utility or utilities and for such purposes any engineer furnishing projections may take into consideration the factors described in (B)(i), (ii), (iii), (iv) and (v) of (b)(2) above with respect to such additional utility or utilities. Net Revenues of the additional utility or utilities shall be based upon the report or reports of independent certified public accountants in the same manner as is required under (b)(1) or (b)(2) above. In the event of any such combining of any other utility or utilities with the Combined Utilities, the term "Combined Utilities" as used in this Ordinance shall be automatically deemed to include the Electric System, the Water System, the Sewer System, the Gas System and the other utility or utilities combined with them for such purpose of issuing Additional Bonds.

The City hereby covenants and agrees that so long as any of the Outstanding Parity Bonds, the Bonds and any Additional Bonds are outstanding, it will not issue any bonds or notes or incur any other indebtedness payable from the revenues of the Combined Utilities except in accordance with the provisions of this Ordinance, provided, however, the City reserves the right to issue bonds or notes which are junior in lien to the Outstanding Parity Bonds, the Bonds and any such Additional Bonds with the principal and interest of such bonds or notes to be payable from monies credited to the Surplus Account as provided in Subsection 11(e).

Section 14. The City may issue refunding bonds, which shall qualify as Additional Bonds of equal lien to refund any of the Outstanding Parity Bonds, the Bonds or Additional Bonds then outstanding, provided, that, if any such Outstanding Parity Bonds, Bonds or Additional Bonds are to remain outstanding after the issuance of such refunding bonds, the principal payments due in any calendar year in which those bonds which are to remain outstanding mature, shall not be increased over the amount of such principal payments which would have been due in such calendar years immediately prior to such refunding. Refunding bonds issued in accordance with this paragraph of this Section 14 may be issued as Additional Bonds of equal lien without compliance with the conditions set forth in Subsection 13(b) of this Ordinance.

The City may also issue refunding bonds which shall qualify as Additional Bonds of equal lien to refund any Outstanding Parity Bonds, Bonds or Additional Bonds then outstanding,

provided, that, if any Outstanding Parity Bonds, Bonds or Additional Bonds then outstanding are to remain outstanding after the application of the proceeds of the refunding bonds to the payment of the bonds which are to be refunded, such issuance must comply with the Net Revenues test set forth in Subsection 13(b)(1) of this Ordinance and, if the proceeds of such refunding bonds are not to be applied immediately to the satisfaction of the bonds which are to be refunded, then such refunding bonds must provide by their terms that they shall be junior in lien to all Outstanding Parity Bonds, Bonds and any Additional Bonds outstanding at the time of issuance of such refunding bonds until the time of application of their proceeds to the satisfaction of the bonds which are to be refunded. In computing Average Annual Debt Service Requirements to show compliance with said Net Revenues test for such refunding bonds, all payments of principal and interest due on such refunding bonds from the time of their issuance to the time of application of the proceeds of such refunding bonds to the satisfaction of the bonds which are to be refunded shall be excluded from such computation to the extent that such principal and interest are payable from sources other than the revenues of the Combined Utilities, such as bond proceeds and investment earnings on bond proceeds while held in escrow, or from monies in the Surplus Account and all payments of principal and interest due on the bonds which are to be refunded from and after the time of such application shall also be excluded. For purposes of this paragraph of this Section 14, the time of application of the proceeds of the refunding bonds to the satisfaction of the bonds which are to be refunded shall be the time of deposit with the Paying Agent and Registrar for such bonds which are to be refunded pursuant to Section 10-126 R.R.S. Nebraska 2012 (or any successor statutory provision thereto) or the time when such bonds which are to be refunded under the terms of their authorizing ordinance or ordinances are no longer deemed to be outstanding, whichever occurs sooner.

Section 15. So long as any Bonds or Additional Bonds are outstanding, the City hereby covenants and agrees as follows:

(a) The City will continue to own and maintain the Combined Utilities in good condition and will continuously operate the same in a reasonable and efficient manner, and the City will punctually perform all the duties with reference to said utilities required by the Constitution and statutes of the State of Nebraska, but this covenant shall not prevent the City from discontinuing the use and operation of all or any portion of the Combined Utilities as long as the revenues derived from the City's ownership of the properties constituting the Combined Utilities shall be sufficient to fulfill the City's obligations under Sections 11 and 12 of this Ordinance and Sections 11 and 12 of the other Outstanding Parity Ordinances or to dispose of property no longer deemed necessary or useable in connection with the operation of the Combined Utilities as determined by the Mayor and Council.

(b) The City will not grant any franchise or right to any person, firm or corporation to own or operate any utility system or systems in competition with the Combined Utilities.

(c) The City will maintain insurance on the property constituting the Combined Utilities (other than such portions of said Combined Utilities as are not

customarily insured) against risks customarily carried by similar utilities, but including fire and extended coverage insurance in an amount which would enable the City to repair, restore or replace the property damaged to the extent necessary to make the Combined Utilities operable in an efficient and proper manner to carry out the City's obligations under this Ordinance. The Mayor and Council shall annually, within six (6) months after the end of each fiscal year adopted by the City for the Combined Utilities, examine the amount of insurance carried with respect to the Combined Utilities and shall evidence approval of such insurance by resolution. The proceeds of any such insurance received by the City shall be used to repair, replace or restore the property damaged or destroyed to the extent necessary to make the Combined Utilities operable in an efficient and proper manner, and any amount of insurance proceeds not so used shall be credited to the Surplus Account. In the event of any such insured casualty loss, the City may advance funds to make temporary repairs or provide for an advance on costs of the permanent repair, restoration or replacement from the Operation and Maintenance Account and any such advances shall be repaid from insurance proceeds received.

(d) The City will keep proper books, records and accounts separate from all other records and accounts in which complete and correct entries will be made of all transactions relating to the Combined Utilities. The City will have its operating and financial statements relating to the Combined Utilities audited annually by a certified public accountant or firm of certified public accountants. So long as the Outstanding Parity Bonds are outstanding, the City will furnish to the original purchasers of the Bonds and to the original purchaser or purchasers of each series of Additional Bonds issued hereunder, within four (4) months after the end of each fiscal year of the Combined Utilities, a copy of the financial statements of the Combined Utilities and the report thereon of the certified public accountants. Once the Outstanding Parity Bonds are no longer outstanding the City will furnish to the original purchasers of any Additional Bonds, within nine (9) months after the end of each fiscal year of the Combined Utilities, a copy of the financial statements of the Combined Utilities and the report thereon of the certified public accountants.

(e) The City shall cause each person handling any of the monies in the Fremont Combined Utilities Fund to be bonded by an insurance company licensed to do business in Nebraska in an amount or amounts deemed sufficient by the Mayor and Council to cover the amount of money belonging to the Combined Utilities reasonably expected to be in the possession or control of any such person. The amount of such bond or bonds shall be fixed by the Mayor and Council and the costs thereof shall be paid as an operating and maintenance expense from the Operation and Maintenance Account.

Section 16. The preparation, use and distribution of a Notice of Sale, a Preliminary Official Statement or other offering materials, in the form presented herewith (but with such changes, modifications, completions and otherwise in such form and content as the Authorized Officers shall, in the exercise of their independent judgment and discretion, determine to be necessary or appropriate in order to effectuate the issuance and sale of the Bonds), are hereby authorized and approved. Each

Authorized Officer is hereby authorized to deem any such offering materials to be final for purposes of the Rule 15c2-12. The interest to be born and the terms of sale of the Bonds and final maturity schedule (including mandatory redemptions of term bonds) shall be finally determined based upon the receipt of bids from prospective purchasers at a public sale of the Bonds. The Authorized Officers are hereby authorized to do all things and execute all such documents as may by them be deemed necessary and proper to complete the issuance and sale of the Bonds as contemplated by this Ordinance. The Authorized Officers are hereby authorized to make award of the Bonds to the bidder determined to have made that bid at public sale which is determined by such officer to be in the best interests of the City. Acceptance of such winning bid is hereby fully and duly authorized by the Mayor and Council and shall be binding upon the City.

Section 17. The City's obligations under this Ordinance and the liens, pledges, covenants and agreements of the City herein made or provided for, shall be fully discharged and satisfied as to the Bonds or any Additional Bonds issued pursuant to this Ordinance and any such bonds shall no longer be deemed outstanding hereunder if such bonds shall be been purchased and canceled by the City, or when payment of the 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; or (b) shall have been provided for by depositing with the Paying Agent and Registrar therefor, or with a national or state bank having trust powers or trust company, in trust solely for such payment (1) sufficient money to make such payment and/or (2) Deposit Securities in such amount and bearing interest at such rates and payable at such time or times 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 payment; provided, however, that with respect to any bond to be paid prior to maturity, the City shall have duly given notice of redemption of such bond as required by this Ordinance or given irrevocable instructions for the giving of such notice. Any such money so deposited with such Paying Agent and Registrar or bank or trust company in excess of the amount required to pay principal of and interest on the bonds for which such monies were deposited, shall be paid over to the City as and when collected. For purposes of this Section 17, any Deposit Securities shall be non-callable or callable only at the option of the holder.

Section 18. The terms and provisions of this Ordinance do and shall constitute a contract between the City and the holder or holders of the Bonds and no changes, variations or alterations of any kind, except for changes necessary to cure any ambiguity, formal defect or omission, shall be made to this Ordinance without the written consent of the holders of two-thirds (2/3rds) in principal amount of the Bonds then outstanding, provided, however, that neither the principal and interest to be paid upon any bond or the maturity date of any bond shall be changed without the written consent of all holders of the Bonds then outstanding affected thereby. The holder of any Bond or Bonds may, either in law or in equity, by suit, action, mandamus or other proceeding, enforce or compel performance of any and all of the acts and duties required by this Ordinance, and any court of competent jurisdiction may, after any default in payment of bonds or in compliance with any of the covenants herein contained and on application of any such holder, appoint a receiver to take charge of the Combined Utilities and operate the same and apply the earnings thereof to the payment of the principal of and interest on the outstanding bonds issued pursuant to this Ordinance and the Outstanding Parity Bonds in accordance with the provisions of this Ordinance and the Outstanding Parity Ordinances.

Section 19. In accordance with the requirements of Rule 15c2-12, as amended (the “Rule”) promulgated by the Securities and Exchange Commission, the City, being the only “obligated person” with respect to the Bonds, agrees that it will provide the following continuing disclosure information to the Municipal Securities Rulemaking Board (the “MSRB”) in an electronic format as prescribed by the MSRB:

- (a) not later than seven (7) months after the end of each fiscal year of the City (the “Delivery Date”), commencing with the City’s fiscal year ending September 30, 2020, financial information or operating data for the City generally consisting of the information set forth in the “Management’s Discussion and Analysis” section of the City’s annual financial statements (“Annual Financial Information”);
- (b) when and if available, audited financial statements for the City, which audited financial information shall be prepared on the basis of generally accepted accounting principles; and
- (c) in a timely manner not in excess of ten (10) business days after the occurrence of the event, notice of the occurrence of any of the following events with respect to the Bonds:
 - (1) principal and interest payment delinquencies;
 - (2) non-payment related defaults, if material;
 - (3) unscheduled draws on debt service reserves reflecting financial difficulties;
 - (4) unscheduled draws on credit enhancements reflecting financial difficulties;
 - (5) substitution of credit or liquidity providers, or their failure to perform;
 - (6) adverse tax opinions, the issuance by the Internal Revenue Service of proposed or final determinations of taxability, Notices of Proposed Issue (IRS Form 5701-TEB) or other material notices or determinations with respect to the tax status of the Bonds, or other material events affecting the tax status of the Bonds;
 - (7) modifications to rights of the holders of the Bonds, if material;
 - (8) bond calls, if material, and tender offers;
 - (9) defeasances;
 - (10) release, substitution, or sale of property securing repayment of the Bonds, if material;

- (11) rating changes;
 - (12) bankruptcy, insolvency, receivership or similar events of the City (this event is considered to occur when any of the following occur: the appointment of a receiver, fiscal agent or similar officer for the City in a proceeding under the U.S. Bankruptcy Code or in any other proceeding under state or federal law in which a court or governmental authority has assumed jurisdiction over substantially all of the assets or business of the City, or if such jurisdiction has been assumed by leaving the existing governing body and officials or officers in possession but subject to the supervision and orders of a court or governmental authority, or the entry of an order confirming a plan of reorganization, arrangement or liquidation by a court or governmental authority having supervision or jurisdiction over substantially all of the assets or business of the City);
 - (13) the consummation of a merger, consolidation, or acquisition involving the City or the sale of all or substantially all of the assets of the City, other than in the ordinary course of business, the entry into a definitive agreement to undertake such an action or the termination of a definitive agreement relating to any such actions, other than pursuant to its terms, if material;
 - (14) appointment of a successor or additional trustee or the change of name of a trustee, if material;
 - (15) incurrence of a financial obligation, if material, or agreement to covenants, events of default, remedies, priority rights or other similar terms of a financial obligation, any of which affect security holders, if material; or
 - (16) default, event of acceleration, termination event, modification of terms, or other similar events under the terms of a financial obligation, any of which reflect financial difficulties.
- (d) in a timely manner, notice of any failure on the part of the City to provide Annual Financial Information and the audited financial statements not later than the Delivery Date.

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

The City agrees that all documents provided to the MSRB under the terms of this continuing disclosure undertaking 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 or the accounting methods in accordance with which such information is presented, to the extent necessary or appropriate in the judgment of the City, consistent with the Rule. The City agrees that such 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 continuing disclosure obligations of the City, as described above, shall cease when none of the Bonds remain outstanding.

Section 20. The Mayor and City Clerk of the City are each hereby authorized to do all things and execute all such documents as may by them be deemed necessary and proper to complete the issuance and sale of the Bonds as contemplated by this ordinance.

Section 21. The City hereby covenants to the purchasers and holders of the Bonds 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 bonds, which would cause said 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 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 of interest payable on the Bonds with respect to taxpayers generally but not including insurance companies or corporations subject to the additional alternative minimum tax. The City further agrees that it will not take any actions which would cause the Bonds to constitute "private activity bonds" within the meaning of Section 141 of the Code. As and to the extent not determined to be "deemed designated" under Section 265(b)(3)(D) of the Code, the City hereby designates the Bonds as its "qualified tax-exempt obligations" under Section 265 (b)(3)(B)(i)(III) of the Internal Revenue Code of 1986, as amended, and covenants and warrants that it does not reasonably anticipate issuance of tax-exempt bonds or other tax-exempt obligations aggregating in principal amount more than \$10,000,000 during the calendar year that the Bonds are issued, taking into consideration statutory exceptions relating to refunding issues. The City agrees to take all further actions, if any, necessary to qualify the Bonds herein authorized as such "qualified tax-exempt obligations," as and to the extent permitted by law.

Section 22. In order to promote compliance with certain federal tax and securities laws relating to the notes herein authorized (as well as other outstanding bonds and notes) 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 23. If any section, paragraph, clause or provision of this Ordinance shall be held invalid, the invalidity of such section, paragraph, clause or provision shall not affect any of the other provisions of this Ordinance.

Section 24. This Ordinance shall be in force and take effect from and after its passage and approval according to law. This Ordinance shall be published in pamphlet form.

PASSED AND APPROVED this 14th day of July, 2020.

By _____
Mayor

ATTEST:

City Clerk

(SEAL)

I, the undersigned, City Clerk for the City of Fremont, Nebraska, hereby certify that the foregoing is a true and correct copy of proceedings had and done by the Mayor and Council on July 14th, 2020; 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, and its location was announced at the beginning of the meeting.

City Clerk

(SEAL)

EXHIBIT "A"
POLICY AND PROCEDURES

[SEE ATTACHED]

**Policy and Procedures
Federal Tax Law and Disclosure Requirements for
Tax-exempt Bonds and/or Tax Advantaged Bonds**

ISSUER NAME: The City of Fremont, Nebraska

COMPLIANCE OFFICER (BY TITLE):Finance Director/Treasurer

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>, 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:

- (a) 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”),
- (b) the tax documentation associated with each bond issue, which may include some or all of the following (the “Tax Documents”):
 - (i) covenants, certifications and expectations regarding Federal tax requirements which are described in the Authorizing Proceedings;
 - (ii) Form 8038 series filed with the Internal Revenue Service;
 - (iii) tax certificates, tax compliance agreements, tax regulatory agreement or similar documents;
 - (iv) covenants, agreements, instructions or memoranda with respect to rebate or private use;
 - (v) any reports from rebate analysts received as a result of prior compliance review or evaluation efforts; and
 - (vi) any and all other agreements, certificates and documents contained in the transcript associated with the Authorizing Proceedings relating to federal tax matters.
- (c) the Issuer’s continuing disclosure obligations, if any, contained in the Authorizing Proceedings or in a separate agreement (the “Continuing Disclosure Obligations”), and
- (d) 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 bondfinanced property which was not expected at the time the bonds were issued.

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 Fremont, Nebraska, held at ____: _____.m. on July 14th, 2020, there was passed and adopted Ordinance No. _____ entitled:

AN ORDINANCE AUTHORIZING THE ISSUANCE OF COMBINED UTILITIES REVENUE REFUNDING BONDS, SERIES 2020, OF THE CITY OF FREMONT, NEBRASKA, IN THE AGGREGATE PRINCIPAL AMOUNT OF NOT TO EXCEED EIGHT MILLION FIVE HUNDRED THOUSAND DOLLARS (\$8,500,000) FOR THE PURPOSE OF PAYING CERTAIN OUTSTANDING BONDS OF THE CITY; DIRECTING THE APPLICATION OF THE PROCEEDS OF SAID BONDS; PRESCRIBING THE FORM, TERMS AND DETAILS OF SAID BONDS; PLEDGING AND HYPOTHECATING THE REVENUE AND EARNINGS OF THE COMBINED ELECTRIC SYSTEM, WATER SYSTEM, SEWER SYSTEM AND GAS SYSTEM OF SAID CITY FOR THE PAYMENT OF SAID BONDS AND THE INTEREST THEREON; PROVIDING FOR THE COLLECTION, SEGREGATION AND APPLICATION OF THE REVENUES OF SAID SYSTEMS; PROVIDING FOR THE SALE OF THE BONDS; APPOINTING A PAYING AGENT; AUTHORIZING THE MAYOR OR A DESIGNEE TO AWARD THE SALE OF THE BONDS TO THE BIDDER PROVIDING THE MOST FAVORABLE BID TO CITY AT PUBLIC SALE; AUTHORIZING THE DELIVERY OF THE BONDS TO THE PURCHASER; APPROVING POST-ISSUANCE COMPLIANCE PROCEDURES; AND PROVIDING FOR PUBLICATION OF THIS ORDINANCE IN PAMPHLET FORM.

Said Ordinance was published in pamphlet form on _____, 2020. 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 Fremont, Nebraska.

City Clerk

Publish:
_____, 2020

CERTIFICATE AS TO PUBLICATION IN PAMPHLET FORM

The undersigned City Clerk for the City of Fremont, Nebraska, hereby certifies that Ordinance No. _____ as passed and approved by the Mayor and Council of the City of Fremont, Nebraska, at their meeting held on July 14th, 2020, was published in pamphlet form on _____, 2020 (within 15 days of passage) and that a true and correct copy of such Ordinance as so passed and published is attached hereto.

Dated this ___ day of _____, 2020.

City Clerk

(SEAL)

ACKNOWLEDGMENT OF RECEIPT OF NOTICE OF MEETING

The undersigned Mayor and Members of the City Council of the City of Fremont, Nebraska, hereby acknowledge receipt of advance notice of a meeting of the City Council of the City of Fremont, Nebraska, and the agenda for such meeting held at _____ o'clock P.M., on, July 14th, 2020, at _____.

Mayor _____

Councilmember _____

I hereby certify that _____ was/were absent from the meeting but that, to my personal knowledge, he/she/they received advance notice of the meeting.

City Clerk

DOCS/2487871.2

**THE CITY OF FREMONT,
IN THE STATE OF NEBRASKA**

**OFFICIAL NOTICE OF SALE
DATED _____, 2020**

FOR

\$ _____*
**COMBINED UTILITIES REVENUE REFUNDING BONDS
SERIES 2020**

The Combined Utilities Revenue Refunding Bonds, Series 2020 (the “**Bonds**”) of the City of Fremont, in the State of Nebraska (the “**City**”) are being offered for sale in accordance with this Official Notice of Sale. Bids for the purchase of the Bonds will be received on behalf of the City on the _____ website (“_____”) at website address _____ on _____, **2020** between _____, Central Time, or such other date and time as may be established by the Mayor or such designee and communicated by Thomson Municipal Market Monitor (TM3) or on _____ not less than 20 hours prior to the time bids are to be received. To bid, bidders must have (a) completed the registration form on the _____ website, and (b) requested and received admission to the City’s auction as described herein. See “Registration and Admission to Bid”. The use of the _____ shall be at the bidder’s risk and expense, and the City shall have no liability with respect thereto.

ALL BONDS IN BOOK-ENTRY-ONLY FORM

* Estimated, subject to change. Amounts may be increased or decreased after submission of bids as described under "ADJUSTMENT OF PRINCIPAL AMOUNTS."

OFFICIAL NOTICE OF SALE

**THE CITY OF FREMONT,
IN THE STATE OF NEBRASKA**

**§ _____*
COMBINED UTILITIES REVENUE REFUNDING BONDS SERIES 2020**

Notice is hereby given that all-or-none bids will be received by the City of Fremont, in the State of Nebraska (the “City”) for the purchase of \$ _____* aggregate stated principal amount of the City’s Combined Utilities Revenue Refunding Bonds, Series 2020 (the “Bonds”) only on the MuniAuction website (“MuniAuction”) at website address www.muniauction.com between _____, Central Time on _____, or on such other date and time as may be established by the Mayor or its designee. The principal maturities of the Bonds, or any other provisions of this Official Notice of Sale may be amended by the City and communicated by Thomson Municipal Market Monitor or through MuniAuction not less than 20 hours prior to the time the bids are to be received. To bid, bidders must have (a) completed the registration form on the MuniAuction website, and (b) requested and received admission to the City’s auction as described under the heading “Registration and Admission to Bid” below. Use of the MuniAuction shall be at the bidder’s risk and expense, and the City shall have no liability with respect thereto. All capitalized terms used herein which are not otherwise defined shall have the respective meanings set forth in the Preliminary Official Statement hereinafter identified. ALL BONDS IN BOOK-ENTRY-ONLY FORM. See “Book-Entry System”.

Authority and Purpose

The Bonds are being issued pursuant to the Constitution and laws of the State of Nebraska, specifically Section 18-1803 to 18-1805, R.R.S. Neb 2012, as amended, and Ordinance No. _____ of the City passed and approved on _____, 2020 (the “Ordinance”). The proceeds of the Bonds are being used to fund the costs of improvements to the City’s electric power plant and distribution system (the “Electric System”), the City’s water plant and distribution system (“Water System”), the City’s sewer plant and system (the “Sewer System”) and the City’s gas plant and distribution system (the “Gas System”), including all additions and improvements thereto, hereinafter collectively referred to as the “Combined Utilities”.

Security

The net revenues and earnings of the Combined Utilities are pledged and hypothecated, equally and ratably, for the payment of the Outstanding Parity Bonds, the Bonds and any Additional Bonds. In the Ordinance, the City has covenanted to establish and maintain rates and charges for services provided by the Combined Utilities sufficient to pay: 1) to pay all costs of operation and maintenance of the Combined Utilities, 2) principal and interest on the Outstanding Parity Bonds, the Bonds and any Additional Bonds as the same fall due, 3) to provide for deposits to the various accounts and sub-accounts established under the ordinances authorizing the issuance of the Outstanding Parity Bonds and the Ordinance, and 4) to maintain Net Revenues for each year (as defined in the Ordinance) at least equal to 120% of the debt service due on the Outstanding Parity Bonds, Bonds and any Additional Bonds in such fiscal year. The security on the Bonds is more fully described in the Preliminary Official Statement posted on MuniAuction.

* Estimated, subject to change. Amounts may be increased or decreased after submission of bids as described under "ADJUSTMENT OF PRINCIPAL AMOUNTS."

Interest Rates

Bidders shall specify rates of interest on the basis of a 360-day year consisting of twelve (12) thirty (30) day months, expressed in multiples of 1/8 or 1/20 of 1% per annum, with the same single interest rate for any one maturity. The use of split or supplemental interest coupons will not be considered and a zero rate or blank rate will not be permitted. All Bonds maturing on the same date shall bear the same rate of interest.

Form, Maturities and Payment

The Bonds shall be issued in fully registered form in the denominations of \$5,000 each or integral multiples thereof; shall be dated the date of delivery thereof (the “**Dated Date**,” currently anticipated to be _____); will bear interest from their Dated Date, payable on _____ and _____ of each year, commencing _____, and shall mature on _____ in the years as set forth below in the approximate stated principal amounts set forth below:

Date of Maturity Principal Amount*

*Amounts may be increased or decreased after submission of bids as described under “Adjustment of Principal Amounts.”

Bonds of any maturities may be designated as term bonds; provided, however that no more than two (2) term bond maturities may be specified in any bid. See “Term Bonds” below.

Book-Entry System; FAST

The Bonds will be initially registered in the name of Cede & Co., as registered owner and nominee for The Depository Trust Company, New York, New York (“**DTC**”) under DTC’s Book-Entry

system of registration. Purchasers of interests in the Bonds (the “**Beneficial Owners**”) will not receive physical delivery of bond certificates and ownership by the Beneficial Owners of the Bonds will be evidenced by book-entry notations only. See THE BONDS-Global Book-Entry Bonds in the Preliminary Official Statement with respect to the Bonds posted on MuniAuction (the “**Preliminary Official Statement**”). As long as Cede & Co. is the registered owner of the Bonds as nominee of DTC, payments of principal and interest will be made directly to DTC which will in turn remit such payments to the DTC participants for subsequent disbursement to the Beneficial Owners. The Bonds may be held by the paying agent under DTC’s “FAST” procedures.

Adjustment of Principal Amounts

Following receipt of bids the City may increase or decrease the amount of Bonds maturing in each year by no more than fifteen percent (15%) so long as the net proceeds to be received by the City does not exceed \$_____. In the event of such adjustment, no rebidding or recalculation of the bids for the Bonds will be permitted or required. The purchase price of the Bonds will be computed by taking the adjusted par amount of the Bonds and either subtracting the aggregate original issue discount or adding the aggregate original issue premium, as applicable, computed on the adjusted par amounts of each maturity of the Bonds and the interest rates provided by the underwriters. The Bonds of each maturity, as adjusted, will bear interest at the same rate and must have the same initial reoffering yields as specified for that maturity immediately after award of the Bonds by the successful bidder for the Bonds. However, the award will be made to the bidder whose bid produces the lowest true interest cost, calculated as specified below, solely on the basis of the Bonds offered, without taking into account any adjustment in the amount of Bonds pursuant to this paragraph.

Term Bonds

Any bidder may, at its option, specify that the stated maturities of the Bonds will consist of not to exceed two (2) term bonds which are subject to mandatory sinking fund redemption in consecutive years immediately preceding the maturity thereof (a “**Term Bond**”) as designated in the bid of such bidder. In the event that the bid of the successful bidder specifies that any maturity of the Bonds will be a Term Bond, such Term Bond will be subject to mandatory sinking fund redemption on _____, in each applicable year, in the principal amount for such year as set forth under the heading “Form, Maturity and Payment,” or as adjusted as provided herein, at a redemption price equal to 100% of the principal amount thereof to be redeemed together with accrued interest thereon to the redemption date, without premium.

Optional Redemption

The Bonds are subject to redemption at the option of the City prior to maturity at any time on or after the fifth anniversary of the date of delivery thereof, in whole or in part, at par plus accrued interest to the date fixed for redemption, from such maturities and in such amounts as the City in its discretion shall select and by lot within a maturity if less than a full maturity is redeemed, from money which may be available for such purpose and deposited with the paying agent for the Bonds on or before the date fixed for redemption, at a redemption price equal to 100% of the principal amount being redeemed, together with accrued interest on such principal amount to the redemption date.

Certification as to Issue Price

The successful bidder shall assist the City in establishing the issue price of the Bonds and shall execute and deliver to the City on the Dated Date an “issue price” or similar certificate setting forth the reasonably expected initial offering price to the public or the sales price or prices of the Bonds, together with the supporting pricing wires or equivalent communications, with such modifications as may be appropriate or necessary, in the reasonable judgment of the successful bidder, the City and Bond Counsel. All actions to be taken by the City under this Notice of Sale to establish the issue price of the Bonds may be taken on behalf of the City by the City’s financial advisor identified herein and any notice or report to be provided to the City may be provided to the City’s financial advisor.

Section 1. Competitive Sale Requirements

The City intends that the provisions of Treasury Regulation Section 1.148-1(f)(3)(i) (defining “competitive sale” for purposes of establishing the issue price of the Bonds) will apply to the initial sale of the Bonds (the “**competitive sale requirements**”) because:

- (1) the City shall disseminate this Notice of Sale to potential underwriters in a manner that is reasonably designed to reach potential underwriters;
- (2) all bidders shall have an equal opportunity to bid;
- (3) the City may receive bids from at least three underwriters of municipal bonds who have established industry reputations for underwriting new issuances of municipal bonds; and
- (4) the City anticipates awarding the sale of the Bonds to the bidder who submits a firm offer to purchase the Bonds at the highest price (or lowest true interest cost), as set forth in this Notice of Sale. Any bid submitted pursuant to this Notice of Sale shall be considered a firm offer for the purchase of the Bonds, as specified in the bid.

Section 2. 10% Test; Hold-The-Offering Price Rule

In the event that the competitive sale requirements are not satisfied, the City will promptly so advise the successful bidder. The City may determine to treat (i) the price at which the first 10% of a maturity of the Bonds (the “10% Test”) is sold to the public as the issue price of that maturity and/or (ii) the initial offering price to the public as of the sale date of any maturity of the Bonds as the issue price of that maturity (the “hold-the-offering-price rule”), in each case applied on a maturity-by-maturity basis (and if different interest rates apply within a maturity, to each separate CUSIP number within that maturity). The winning bidder shall promptly advise the City if any maturity of the Bonds satisfies the 10% Test as of the date and time of the award of the Bonds. The City shall then promptly advise the winning bidder, at or before the time of award of the Bonds, which maturities (and if different interest rates apply within a maturity, which separate CUSIP number within that maturity) of the Bonds shall be subject to the 10% Test or shall be subject to the hold-the-offering-price rule. Bids will not be subject to cancellation in the event that the City determines to apply the hold-the-offering-price rule to any maturity of the Bonds. Bidders should prepare their bids on the assumption that some or all of the maturities of the Bonds will be subject to the hold-the-offering-price rule in order to establish the issue price of the Bonds.

By submitting a bid, the successful bidder shall (a) confirm that the underwriters have offered or will offer the Bonds to the public on or before the date of award at the offering price or prices (the “initial offering price”), or at the corresponding yield or yields, set forth in the bid submitted by the successful bidder and (b) if the competitive sale requirements are not satisfied,

agree, on behalf of the underwriters, that the underwriters will neither offer nor sell unsold Bonds of any maturity to which the hold-the-offering-price rule shall apply to any person at a price that is higher than the initial offering price to the public during the period starting on the sale date and ending on the earlier of the following (the “HTP End Date”):

(i) the close of the fifth (5th) business day after the sale date; or

(ii) the date on which the underwriters have sold at least 10% of that maturity of the Bonds to the public at a price that is no higher than the initial offering price to the public.

If the competitive sale requirements are not satisfied, then until the last HTP End Date for the Bonds, or such later date as may be reasonably requested by the City, the successful bidder agrees to promptly report to the City, upon request, the prices at which the unsold Bonds of that maturity have been sold to the public. That reporting obligation shall continue, whether or not the Closing Date has occurred, until the last HTP End Date for the Bonds, or such later date as may be reasonably requested by the City.

Section 3. Bidder Representations

By submitting a bid, each bidder confirms that: (a) any agreement among underwriters, any selling group agreement and each retail distribution agreement (to which the bidder is a party) relating to the initial sale of the Bonds to the public, together with the related pricing wires, contains or will contain language obligating each underwriter, each dealer who is a member of the selling group, and each broker-dealer that is a party to such retail distribution agreement, as applicable, to (i) report the prices at which it sells to the public the unsold Bonds of each maturity allotted to it until it is notified by the winning bidder that either the 10% Test has been satisfied as to the Bonds of that maturity or all Bonds of that maturity have been sold to the public and (ii) comply with the hold-the-offering price rule, if applicable, in each case if and for so long as directed by the winning bidder and as set forth in the related pricing wires, (b) any agreement among underwriters relating to the initial sale of the Bonds to the public, together with the related pricing wires, contains or will contain language obligating each underwriter that is a party to a retail distribution agreement to be employed in connection with the initial sale of the Bonds to the public to require each broker-dealer that is a party to such retail distribution agreement to (i) report the prices at which it sells to the public the unsold Bonds of each maturity allotted to it until it is notified by the winning bidder or such underwriter that either the 10% Test has been satisfied as to the Bonds of that maturity or all Bonds of that maturity have been sold to the public, and (ii) comply with the hold-the-offering-price rule, if applicable, in each case if and for so long as directed by the winning bidder or such underwriter and as set forth in the related pricing wires and (c) it has an established industry reputation for underwriting municipal bonds such as the Bonds.

Section 4. Definitions

Sales of any Bonds to any person that is a related party to an underwriter shall not constitute sales to the public for purposes of this Notice of Sale. Further, for purposes of this Notice of Sale:

(a) “**public**” means any person other than an underwriter or a related party,

(b) “**underwriter**” means (i) any person that agrees pursuant to a written contract with the City (or with the lead underwriter to form an underwriting syndicate) to participate in the initial sale of the Bonds to the public and (ii) any person that agrees pursuant to a written contract directly or indirectly with a person described in clause (i) to participate in the initial sale of the Bonds to the

public (including a member of a selling group or a party to a retail distribution agreement participating in the initial sale of the Bonds to the public),

(c) a purchaser of any of the Bonds is a “**related party**” to an underwriter if the underwriter and the purchaser are subject, directly or indirectly, to (i) at least 50% common ownership of the voting power or the total value of their stock, if both entities are corporations (including direct ownership by one corporation of another), (ii) more than 50% common ownership of their capital interests or profits interests, if both entities are partnerships (including direct ownership by one partnership of another), or (iii) more than 50% common ownership of the value of the outstanding stock of the corporation or the capital interests or profit interests of the partnership, as applicable, if one entity is a corporation and the other entity is a partnership (including direct ownership of the applicable stock or interests by one entity of the other), and

(d) “**sale date**” means the date that the Bonds are awarded by the City to the successful bidder.

Good Faith Deposit

The successful bidder will be required to wire \$ _____ to the City as bid security (the “**Deposit**”) by _____ p.m., Central Time, on _____. The City will contact the successful bidder to provide wire instructions for the bid security. The Deposit will be retained by the City and: (a) will be applied, without allowance for interest, against the purchase price when the Bonds are actually delivered to and paid for by such successful bidder; or (b) will be retained by the City as liquidated damages if the bidder defaults with respect to the bid; or (c) will be returned to the bidder with interest at the rate of 0.1% per annum if the Bonds are not issued by the City for any reason which does not constitute a default by the bidder. The balance of the purchase price shall be paid in Federal Funds.

Registration and Admission to Bid

To bid, bidders must first visit the MuniAuction website to register, if necessary, and request admission to bid on the Bonds. Bidders will be notified prior to the scheduled bidding time of their eligibility to bid. Only FINRA-registered broker-dealers and dealer banks with DTC clearing arrangements will be eligible to bid. The City will determine whether any request for admission is granted. Bidders who have previously registered with MuniAuction may call MuniAuction at (412) 391- 5555, extension 1370 (auction support) for their ID Number or password.

Bidding Procedures

All bids must be submitted on the MuniAuction at www.muniauction.com. No telephone, facsimile, telegraph or personal delivery bids will be accepted. Bidders may change and submit bids as many times as they like during the auction; provided, however, each submitted bid, other than a bidder’s initial bid, must result in a lower true interest cost (“**TIC**”) when compared to the immediately preceding bid of such bidder. The last bid submitted by a bidder before the end of the auction will be compared to all other final bids submitted by others to determine the winning bidder. During the bidding, no bidder will see any other bidder’s bid, but each bidder will see their rank order (i.e., leader, cover, third, etc.). Bidders should verify the accuracy of their final bids and compare them to the winning bids reported on the MuniAuction Observation Page immediately after the auction.

Rules of MuniAuction

The Rules of MuniAuction can be viewed on MuniAuction and are incorporated herein

by reference. If the Rules of MuniAuction conflict with this Official Notice of Sale, this Official Notice of Sale shall govern. In addition to the requirements of this Official Notice of Sale, bidders must comply with the Rules of MuniAuction set forth below:

(a) A bidder submitting a winning bid is irrevocably obligated to purchase the Bonds at the rates and prices of the winning bid, if acceptable to the City. The Bonds are not officially awarded to the winning bidder until its bid is formally accepted by the City. The City anticipates awarding the Bonds within an hour after the close of bidding.

(b) Neither the City, Piper Sandler & Co. (“**Piper**”) nor MuniAuction (the “**Auction Administrator**”) is responsible for technical difficulties that result in loss of a bidder’s internet connection with MuniAuction, a delay in the transmission of a bid, or any other technical problems.

(c) If for any reason a bidder is disconnected from the Auction Page during the auction after having submitted a winning bid, such bid is valid and binding upon the bidder unless the City exercises its right to reject bids as set forth herein.

(d) Bids generating error messages are not accepted until the error is corrected and the bid is received prior to the deadline.

(e) Bidders accept and agree to abide by all terms and conditions specified in this Official Notice of Sale including any amendment hereto (the “**Amendments**”).

(f) Neither Piper nor the Auction Administrator is responsible to any bidder for any defect or inaccuracy in this Official Notice of Sale, the Amendments, or the Preliminary Official Statement as each appears on MuniAuction.

(g) Only bidders who request and receive admission to an auction may submit bids. Piper and the Auction Administrator reserve the right to deny access to MuniAuction to any bidder, whether registered or not, at any time and for any reason whatsoever, in their sole and absolute discretion.

(h) Neither Piper nor the Auction Administrator is responsible for protecting the confidentiality of a bidder’s MuniAuction password.

(i) If two bids submitted in the same auction by the same or different bidders result in the same true interest cost (“**TIC**”), the first bid received by MuniAuction prevails. Any change to a submitted bid constitutes a new bid regardless of whether there is a corresponding change in the TIC or yield to maturity.

(j) Bidders must compare their final bids to those shown on the Observation Page immediately after the bidding period ends, and any disagreement with the final results shown on the Observation Page must be reported to MuniAuction within 15 minutes after the bidding period ends. Regardless of the final results reported by MuniAuction, Bonds are definitively awarded to winning bidders only upon official award by the City. If, for any reason, the City fails to (1) award the Bonds to the winner reported by MuniAuction or (2) deliver Bonds to winning bidder(s) at settlement, none of Piper, the Auction Administrator, or the City will be liable for damages.

Terms of Bid; Basis of Award

Proposals must be unconditional for the purchase of all of the Bonds. The aggregate purchase price (taking into account (a) aggregate original issue discount, if any, (b) aggregate original issue premium, if any, and (c) underwriter's discount not to exceed ____% of the stated principal amount of the Bonds) may not be less than ____% of the stated principal amount of the Bonds. No bid offering to purchase the Bonds with a TIC on the Bonds exceeding ____% per annum, as calculated on the basis of a 360-day year consisting of twelve 30-day months, will be considered. The Bonds will be conditionally awarded to the bidder offering to purchase all of the Bonds at the lowest TIC, subject to the timely receipt of the good faith deposit set forth above. It is anticipated that such conditional award will be made by the City within one hour after the auction. See "VERIFICATION; RIGHT OF REJECTION" for additional provisions regarding the City's right to reject bids.

The TIC is the discount rate (expressed as a per annum percentage rate) which, when used in computing the present value of all payments of principal and interest to be paid on the Bonds, as of the Dated Date, produces an amount equal to the aggregate price bid, including adjustments for original issue premium or original issue discount, if any. Present value will be computed on the basis of semiannual compounding and a 360-day year of twelve 30-day months. For purposes hereof, sinking fund installments for any Term Bonds shall be considered as serial maturities. The TIC must be calculated to six (6) decimal places. Bidders are requested to supply an estimate of the TIC for the Bonds on the Official Bid Form or the MuniAuction website, computed as specified herein on the basis of their respective bids, which shall be considered as informative only and not binding on either the bidder or the City. The City will compute TIC for each bid, based on the bid price and the interest rates specified, and the City's computation will be conclusive. If there is any discrepancy between the TIC specified by a bidder and the actual TIC computed by the City, the TIC computed by the City will govern, and the bidder will be bound by its specified bid price and interest rates. If two or more proper bids produce equal values for the lowest TIC, the Mayor or such designee will determine in his or her discretion which bid, if any, will be accepted, and such determination will be final.

THE CITY RESERVES THE RIGHT TO REJECT ALL BIDS OR ANY BID NOT CONFORMING TO THIS OFFICIAL NOTICE OF SALE OR NOT SUBMITTED IN THE FORM OF THE OFFICIAL BID FORM. THE CITY ALSO RESERVES THE RIGHT TO WAIVE, IF PERMITTED BY LAW, ANY IRREGULARITY OR INFORMALITY IN ANY PROPOSAL. THE CITY SHALL NOT REJECT ANY CONFORMING BID, UNLESS ALL CONFORMING BIDS ARE REJECTED.

Verification; Right of Rejection

Bidders should verify the accuracy of their final bids and compare them to the winning bids reported on the MuniAuction Observation Page immediately after the auction. The City reserves the right to reject any and all bids, to waive any irregularity or informality in any bid, to take any action adjourning or postponing the sale of the Bonds or to take any other action the City may deem to be in its best interest.

Bond Insurance

The City has not applied for any policy of municipal bond insurance with respect to the Bonds. If the Bonds qualify for municipal bond insurance, and any bidder desires to purchase such policy, such indication and the name of the desired insurer must be set forth on the bidder's Official Bid

Form. The City specifically reserves the right to reject any bid specifying municipal bond insurance, even though such bid may result in the lowest TIC to the City. All costs associated with the issuance of such policy and associated ratings and expenses (other than the independent rating requested by the City) shall be paid by the successful bidder. Failure of the municipal bond insurer to issue the policy after the award of the Bonds shall not constitute cause for failure or refusal by the successful bidder to accept delivery of the Bonds.

Filings and Charges

The winning bidder will be required to make the standard filings and maintain the appropriate records routinely required pursuant to MSRB Rules G-8, G-11 and G-36. The winning bidder will be required to pay the standard MSRB charge for Bonds purchased. In addition, those who are members of the Bond Market Association (“BMA”) SIFMA will be required to pay BMA’s SIFMA’s standard charge per bond.

CUSIP Numbers; DTC Eligibility

It is anticipated that CUSIP identification numbers will be printed on the Bonds, but neither the failure to print such number on any Bonds nor any error with respect thereto shall constitute cause for failure or refusal by the successful bidder to accept delivery of and pay for the Bonds in accordance with their agreement to purchase the Bonds. **All expenses in relation to the printing of CUSIP numbers on the Bonds shall be paid for by the City; provided, however, that it shall be the responsibility of the successful bidder to timely obtain and pay for the assignment of such CUSIP numbers.**

It is anticipated that the Bonds will be issued in book-entry only form and eligible for custodial deposit with DTC; however, it will be the responsibility of the successful bidder to obtain such eligibility. Failure of the successful bidder to obtain DTC eligibility shall not constitute cause for failure or refusal by the successful bidder to accept delivery of and pay for the Bonds in accordance with its agreement to purchase the Bonds.

Delivery of Bonds

The City will pay the cost of preparing the Bonds. Delivery of and payment for the Bonds will be made on or about _____ (the “**Date of Delivery**”) in New York, New York, or such other time and place mutually acceptable to the successful bidder and the City. Payment of the full purchase price, less the Deposit, shall be made to the City at the closing, in Federal Reserve Funds of the United States of America, without cost to the City.

The legal opinion of Baird Holm LLP, Omaha, Nebraska (“**Bond Counsel**”) will be furnished without charge to the successful bidder at the time of delivery of the Bonds.

There will also be furnished at the time of delivery of the Bonds, a certificate or certificates (which may be included in a consolidated closing certificate) relating to the accuracy and completeness of the Official Statement; and stating, among other things, that there is no litigation or administrative action or proceeding pending or, to the knowledge of the City, threatened, at the time of delivery of the Bonds, (a) to restrain or enjoin or seeking to restrain or enjoin the issuance and delivery of the Bonds or (b) affecting the validity of the Bonds, and that the Preliminary Official Statement has been deemed by the City to be a “final official statement” for purposes of SEC Rule 15c2-12(b)(3) and (4).

The successful bidder will be responsible for the clearance or exemption with respect to the status of the Bonds for sale under the securities or “Blue Sky” laws of the several states and the preparation of any surveys or memoranda in connection with such sale.

Disclosure; Amendment of Notice of Sale; Notification Obligations of Purchaser

This Official Notice of Sale is not intended as a disclosure document and bidders are required to obtain and carefully review the Preliminary Official Statement before submitting a bid. This Official Notice of Sale may be amended from time to time after its initial publication by publication of Amendments on the Amendment Page on MuniAuction or by Thomson Municipal Market Monitor (TM3) not less than 20 hours prior to the time bids are to be received. Each bidder will be charged with the responsibility of obtaining any Amendments and complying with the terms thereof. The successful bidder shall verify in writing to the City its bid by executing Exhibit A hereto and attaching a printed copy of its winning bid as reported on the Observation Page on MuniAuction.

Official Statement

The City shall furnish at its expense within seven business days after the Bonds have been awarded to the successful bidder, or at least five business days before closing, whichever is earlier, up to 25 copies of the final Official Statement, which, in the judgment of the financial advisor to the City will permit the successful bidder to comply with applicable SEC and MSRB rules. The City will at its expense ship the final Official Statements to no more than five separate addresses. The successful bidder may arrange for additional copies of the final Official Statement or shipment to additional addresses at its expense.

Continuing Disclosure Undertaking

In order to assist bidders in complying with SEC Rule 15c2-12, as amended, the City will undertake to provide, or cause to be provided, certain financial information and operating data and to provide notices of certain enumerated events. The City has agreed to enter into an undertaking to provide certain financial information or operating data relating to the City by not later than seven (7) months after the end of the City’s fiscal year (the “Annual Report”), commencing with the City’s fiscal year ending September 30, 2020, and to provide notice of the occurrence of certain enumerated events. The Annual Report and notices of certain events will be filed by the City (or its dissemination agent, if any) with the Electronic Municipal Market Access (EMMA) established by the Municipal Securities Rulemaking Board or any successor thereto. The proposed form of such undertaking is contained in the Preliminary Official Statement. A copy of the undertaking will be made available to the successful bidder by facsimile or email transmission as requested by the successful bidder prior to the delivery of the Bonds and will be included in the transcript of proceedings relating to the issuance of the Bonds.

Availability of Disclosure Information

The Preliminary Official Statement, as supplemented and amended by this Official Notice of Sale, is “deemed final” (except for permitted omissions) by the City in accordance with SEC Rule 15c2-12 and is available only on MuniAuction at www.muniauction.com. The Official Bid Form is also available only on MuniAuction at www.muniauction.com. Questions concerning the Preliminary Official Statement may be addressed to Jody Sanders, Director of Finance, Fremont, Nebraska, (402) 727-2627 (Jody.Sanders@fremontne.gov) or to the financial advisor to the City, Piper Sandler & Co., 233 South 13th Street, 11th Floor, Lincoln, Nebraska 68508, (402) 402-440-7734, Attention: Scott Keene (Scott.Keene@psc.com), before a bid is submitted. Any questions concerning MuniAuction should be directed to MuniAuction, Inc. at (412) 391-5555, extension 370 (auction support).

**THE CITY OF FREMONT, IN THE STATE
OF NEBRASKA**

By: /s/ Scott Getzschman
 Mayor

EXHIBIT A OFFICIAL BID FORM

**THE CITY OF FREMONT,
IN THE STATE OF NEBRASKA**

**\$ _____
COMBINED UTILITIES REVENUE REFUNDING BONDS
SERIES 2020**

_____, 2020

The City of Fremont, Nebraska
400 E. Military Ave
Fremont, NE 68025

Ladies and Gentlemen:

On behalf of the undersigned and any underwriting syndicate which we have formed and lead, and in accordance with the terms and conditions of the attached Official Notice of Sale, dated _____, 2020, which is hereby made a part of this proposal, we offer to purchase all of the \$ _____ in stated principal amount the City of Fremont, in the State of Nebraska Combined Utilities Revenue Refunding Bonds, Series 2020 (the “**Bonds**”). We will pay as the purchase price thereof, the aggregate sum of _____ Dollars (\$ _____)⁽¹⁾, in immediately available Federal Funds. The Bonds will be dated the date of delivery thereof, and shall bear interest from such date and shall be payable semiannually commencing on _____ and _____ of each year, beginning _____, until maturity or prior redemption. The Bonds shall mature in the years and be subject to mandatory sinking fund redemption (if Term Bonds are specified by the bidder) in the amounts, and bear interest at the respective interest rates per annum, all as stated in the following schedule:

[The remainder of this page intentionally left blank.]

⁽¹⁾ Subject to adjustment as provided in the Official Notice of Sale.

Date of Maturity Principal Amount⁽¹⁾ Annual Rate of Interest Price⁽²⁾

- (1) Subject to adjustment as provided in this Official Notice of Sale.
- (2) Subject to restrictions as provided in this Official Notice of Sale.

Bonds of any maturities may be designated as Term Bonds; provided, however, that no more than two Term Bond maturities may be specified in any bid. [The principal installments for the Bonds indicated above, shall be applied for the mandatory retirement of up to two Term Bonds maturing in the years and amounts and bearing interest as follows:

\$ _____ Term Bonds maturing on _____, 20__ at _____% per annum to yield _____% per annum.

\$ _____ Term Bonds maturing on _____, 20__ at _____% per annum to yield _____% per annum.]

Subject to your acceptance of our Official Bid, we agree to make a bona fide public offering of all the Bonds at yields not lower than those set forth in the above maturity schedule. Our calculation, made as provided in the Official Notice of Sale, of the true interest cost to the City is _____%. This estimate is for information purposes only and is not binding on the City or the undersigned.

In accordance with the Official Notice of Sale, \$ _____ will be wired to the City by _____ p.m., Central Time, on _____, 2020 (the “**Deposit**”). The Deposit will be applied or returned in accordance with the provisions of the Official Notice of Sale. It shall be a condition of our obligation as the successful bidder to accept delivery of, and pay for, the Bonds that, contemporaneously with, or before accepting, the Bonds and paying for them, we shall receive the Closing Documents specified in the Official Notice of Sale. We hereby acknowledge receipt of the Preliminary Official Statement for the Bonds “deemed final” (except for permitted omissions) by

the City. We hereby request that _____ copies of the Official Statement (and any supplement thereto) be furnished to us in accordance with the Official Notice of Sale.

We agree to provide a list of all syndicate members by facsimile transmission upon notification of our successful bid. Receipt of such list shall be a condition precedent to the award of the Bonds.

It is understood and agreed that an award will be made for all or none of the Bonds and that the stated principal amount of the Bonds and our purchase price as bid may be adjusted as provided in the Official Notice of Sale, the terms of which are incorporated herein by reference. If the foregoing is acceptable to you, please signify by signing and returning a copy of this Official Bid Form to the undersigned bidder whereupon it will become a binding agreement between us.

Respectfully submitted,

_____, Bidder

By: _____
Title: _____

Accepted and agreed to _____, 2020

**THE CITY OF FREMONT,
IN THE STATE OF NEBRASKA**

By: _____
Title: _____

(No addition or alteration, except as provided above, is to be made to this Official Bid Form and it must not be detached from the attached Official Notice of Sale.)

DOCS/2488528.2

PRESENTATION DRAFT

Refunding Issue--Book-Entry Only
BANK QUALIFIED

Rated: Standard & Poor's _____

Preliminary Official Statement Dated _____, 2020

In the opinion of Bond Counsel, under existing laws, regulations and court decisions and subject to the qualifications set forth herein under "TAX EXEMPTION," interest on the Bonds is not includable in gross income for purposes of regular federal and Nebraska state income taxation. Interest on the Bonds is not subject to the alternative minimum tax imposed on individuals under the Internal Revenue Code of 1986, as amended (the "Code"). See the caption "TAX EXEMPTION" herein.

\$7,545,000*
CITY OF FREMONT, NEBRASKA
COMBINED UTILITIES REVENUE REFUNDING BONDS
SERIES 2020

Dated: Date of Delivery

Due: _____ as shown below

The Combined Utilities Revenue Refunding Bonds, Series 2020 (the "Bonds") are issuable as fully registered bonds and, when initially issued, will be registered in the name of Cede & Co., as nominee of The Depository Trust Company, New York, New York ("DTC"), which will act as securities depository for the Bonds. Purchases of the Bonds will be made in book-entry only form, in the principal amount of \$5,000 or any integral multiple thereof, through brokers and dealers who are, or who act through, DTC participants. Beneficial owners of the Bonds will not receive physical delivery of bond certificates so long as DTC or a successor securities depository acts as the securities depository with respect to the Bonds. Interest is payable on _____*, and on each _____ and _____ thereafter. So long as DTC or its nominee is the registered owner of the Bonds, payments of the principal or redemption price of and interest on the Bonds will be made directly to DTC. Disbursement of such payments to DTC participants is the responsibility of DTC and disbursement of such payments to the beneficial owners is the responsibility of DTC participants. See "THE BONDS - Global Book-Entry Bonds." BOKF, National Association, Lincoln, Nebraska, will act as Paying Agent and Registrar for the Bonds. For terms relating to payments made to DTC or its nominee or in the event that the use of book-entry form is discontinued, see "THE BONDS."

The Bonds are subject to optional redemption prior to maturity at any time on or after the fifth anniversary of the date of delivery thereof, at par plus accrued interest to the date fixed for redemption.

MATURITY SCHEDULE*

<u>Maturity</u>	<u>Principal Amount</u>	<u>Interest Rate</u>	<u>Price</u>	<u>Maturity</u>	<u>Principal Amount</u>	<u>Interest Rate</u>	<u>Price</u>
2020	\$	%		2029	\$	%	
2021				2030			
2022				2031			
2023				2032			
2024				2033			
2025				2034			
2026				2035			
2027				2036			
2028				2037			

The Bonds are payable solely from the revenues and earnings derived and to be derived from the ownership and operation of the City's electric power plant and distribution system (the "Electric System"), water plant and distribution system (the "Water System"), sewer plant and system (the "Sewer System") and gas plant and distribution system (the "Gas System"), including all additions and improvements thereto (collectively, the "Combined Utilities") as described herein.

This cover page contains certain information for quick reference only. It is not a summary of this issue. Investors must read the entire official statement to obtain information essential to the making of an informed investment decision. The Bonds are offered in book-entry form, when, as and if issued and received by the Underwriter and subject to the approval of legality by Baird Holm LLP, Omaha, Nebraska, Bond Counsel, and certain other conditions. It is expected that the Bonds will be available for delivery through The Depository Trust Company, in New York, New York, on or about _____, 2020.

UNDERWRITER



* Preliminary, subject to change

This Preliminary Official Statement and the information contained herein are subject to completion or amendment. These securities may not be sold nor may offers to buy be accepted prior to the time the Official Statement is delivered in final form. Under no circumstances shall this Preliminary Official Statement constitute an offer to sell or a solicitation of an offer to buy nor shall there be any sale of these securities in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such jurisdiction.

No dealer, broker, salesperson or other person has been authorized by the City or the Underwriter to give any information or to make any representations with respect to the Bonds other than the information and representations contained in this Official Statement, and, if given or made, such other information or representations must not be relied upon as having been authorized by any of the foregoing. The information set forth herein has been furnished by the City and such information is not guaranteed as to accuracy or completeness, and is not to be construed as a representation, by the Underwriter.

THIS OFFICIAL STATEMENT DOES NOT CONSTITUTE AN OFFER TO SELL OR SOLICITATION OF AN OFFER TO BUY, NOR SHALL THERE BE ANY SALE OF THE SECURITIES DESCRIBED HEREIN BY ANY PERSON, IN ANY JURISDICTION IN WHICH IT IS UNLAWFUL FOR SUCH PERSON TO MAKE SUCH OFFER, SOLICITATION OR SALE. THE INFORMATION AND EXPRESSIONS OF OPINION HEREIN ARE SUBJECT TO CHANGE WITHOUT NOTICE, AND NEITHER THE DELIVERY OF THIS OFFICIAL STATEMENT NOR ANY SALE MADE THEREAFTER SHALL, UNDER ANY CIRCUMSTANCES, CREATE ANY IMPLICATION THAT THERE HAS BEEN NO CHANGE IN THE AFFAIRS OF THE ISSUER OF THE SECURITIES DESCRIBED HEREIN SINCE THE DATE HEREOF.

SUCH SECURITIES HAVE NOT BEEN REGISTERED WITH THE SECURITIES AND EXCHANGE COMMISSION UNDER THE SECURITIES ACT OF 1933, AS AMENDED, NOR HAS ANY DOCUMENT BEEN QUALIFIED UNDER THE TRUST INDENTURE ACT OF 1939, AS AMENDED, IN RELIANCE UPON EXEMPTIONS CONTAINED IN SUCH ACTS. IN MAKING AN INVESTMENT DECISION, INVESTORS MUST RELY ON THEIR OWN EXAMINATIONS OF THE TERMS OF THE OFFERING. THE SECURITIES DESCRIBED HEREIN HAVE NOT BEEN RECOMMENDED BY ANY FEDERAL OR STATE SECURITIES COMMISSION OR REGULATORY AUTHORITY. FURTHERMORE, THE FOREGOING AUTHORITIES HAVE NOT CONFIRMED THE ACCURACY OR DETERMINED THE ADEQUACY OF THIS OFFICIAL STATEMENT.

IN CONNECTION WITH THE OFFERING OF THE BONDS, THE UNDERWRITER MAY OVERALLOT OR EFFECT TRANSACTIONS WHICH STABILIZE OR MAINTAIN THE MARKET PRICE OF SUCH BONDS AT LEVELS ABOVE THOSE WHICH MIGHT OTHERWISE PREVAIL IN THE OPEN MARKET. SUCH STABILIZING TRANSACTIONS, IF COMMENCED, MAY BE DISCONTINUED AT ANY TIME.

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**OFFICIAL STATEMENT
RELATING TO
\$7,545,000*
CITY OF FREMONT, NEBRASKA
COMBINED UTILITIES REVENUE REFUNDING BONDS
SERIES 2020**

INTRODUCTION

The purpose of this Official Statement, which includes the cover page and appendix hereto, is to set forth information concerning the City of Fremont, Nebraska (“Fremont” or the “City”), the City’s electric power plant and distribution system (the “Electric System”), the City’s water plant and distribution system (“Water System”), the City’s sewer plant and system (the “Sewer System”) and the City’s gas plant and distribution system (the “Gas System”), including all additions and improvements thereto, hereinafter collectively referred to as the “Combined Utilities,” and the City’s \$7,545,000* of Combined Utilities Revenue Refunding Bonds, Series 2020 (the “Bonds”) offered hereby. The Bonds have been authorized by an ordinance, passed and approved by the Mayor and Council of the City on _____, 2020 (the “Ordinance”). The Ordinance also permits the issuance of additional bonds of equal lien and standing with the Bonds (“Additional Bonds”) upon terms and conditions set forth in the Ordinance. The City presently has outstanding certain prior bonds payable from the revenues of the Combined Utilities as described under the heading “Outstanding Parity Bonds, Notes and Loans” and defined under such heading as the “Outstanding Parity Bonds”.

Purpose and Authority

The City will use the proceeds from the sale of the Bonds, along with other funds of the City, for the purpose of (i) paying the outstanding Combined Utilities Revenue Bonds, Series 2013, dated August 30, 2013 (the “2013 Bonds”), (ii) paying the outstanding Combined Utilities Revenue Refunding Bonds, Series 2014A, dated June 3, 2014 (the “2014A Bonds” and together with the 2013 Bonds, the “Refunded Bonds”) and (iii) to pay costs of issuance. The Bonds are being issued under the authority of Sections 18-1803 to 18-1805, R.R.S. Neb. 2012. The Bonds are not general obligations of the City and are payable solely from the revenues of the City’s Combined Utilities.

Sources of Certain Information

There follows in this Official Statement brief descriptions of the Bonds, the City, the Combined Utilities and certain provisions of the Ordinance and other related documents. All descriptions of documents herein are only summaries and are qualified in their entirety by reference to each such document. During the offering period, copies of such documents may be obtained from the City or from Piper Sandler & Co.

Information in this Official Statement concerning the City and the Combined Utilities has been furnished by the City.

* Preliminary, subject to change

THE BONDS

The Bonds will be issued in the aggregate principal amount of \$7,545,000*, bear interest (computed on the basis of a year of 360 days consisting of twelve thirty-day months) at specified rates, payable on _____, and semiannually thereafter on _____ and _____ of each year (collectively, the “Interest Payment Dates”), and mature on the dates, all as set forth on the cover page of this Official Statement. The Bonds are issuable only in fully registered form in the denomination of \$5,000 or any integral multiple thereof. Initially, the Bonds will be issued using the services of The Depository Trust Company (“DTC”) and will be registered in the name of Cede & Co. and will be made available to beneficial owners in book-entry only form, as described below.

General

The principal of and interest on the Bonds due at maturity or upon redemption prior to maturity are payable at the corporate trust office of BOKF, National Association, Lincoln, Nebraska (the “Registrar” or “Paying Agent”) or of any successor paying agent and registrar appointed by the City, as provided in the Ordinance, upon presentation and surrender thereof. Interest on the Bonds due prior to maturity or earlier date of redemption will be paid to the registered owners thereof as of the close of business on the fifteenth day immediately preceding each Interest Payment Date (the “Record Date”) and will be paid by check or draft and mailed on each Interest Payment Date to the registered owners thereof at the addresses shown on the registration books maintained by the Registrar notwithstanding the cancellation of any such Bond upon any exchange or transfer thereof subsequent to the Record Date and prior to such Interest Payment Date. The principal of and interest on the Bonds will be paid in lawful money of the United States of America. The foregoing procedures and methods for payment will apply in the event that provisions for global book-entry bonds as described below cease to be in effect and will apply to the holding and transfer of Bonds by DTC subject to certain modifications provided for in a Letter of Representations between the City, the Registrar and DTC.

Global Book-Entry Bonds

The Bonds will be available to the ultimate purchasers in global book-entry form only, in the principal amount of \$5,000 or integral multiples thereof. Purchasers of the Bonds will not receive certificates representing their interests in the Bonds purchased, except as described below.

The following description of the procedures and record-keeping with respect to beneficial ownership interests in the Bonds, payment of interest and other payments on the Bonds to Participants (as hereinafter defined) or Beneficial Owners (as hereinafter defined) of the Bonds, confirmation and transfer of beneficial ownership interests in the Bonds and other related transactions by and between DTC, Participants and Beneficial Owners of the Bonds, is based solely on information furnished by DTC to the City for inclusion in this Official Statement. Accordingly, the City and the Registrar do not make any representations concerning these matters, and the Beneficial Owners of the Bonds should not rely on the following information with respect to such matters, but should instead confirm the same with the Participants from whom they purchased the Bonds.

The Depository Trust Company (“DTC”), New York, NY, will act as securities depository for the Bonds. The Bonds will be issued as fully-registered securities registered in the name of Cede & Co. (DTC's partnership nominee) or such other name as may be requested by an authorized representative of DTC. One fully-registered bond certificate will be issued for each separate maturity of the Bonds, each in the aggregate principal amount of such maturity, and will be deposited with DTC.

* Preliminary, subject to change

DTC, the world's largest depository, is a limited-purpose trust company organized under the New York Banking Law, a "banking organization" within the meaning of the New York Banking Law, a member of the Federal Reserve System, a "clearing corporation" within the meaning of the New York Uniform Commercial Code, and a "clearing agency" registered pursuant to the provisions of Section 17A of the Securities Exchange Act of 1934. DTC holds and provides asset servicing for over 3.5 million issues of U.S. and non-U.S. equity issues, corporate and municipal debt issues, and money market instruments from over 100 countries that DTC's participants ("Direct Participants") deposit with DTC. DTC also facilitates the post-trade settlement among Direct Participants of sales and other securities transactions in deposited securities, through electronic computerized book-entry transfers and pledges between Direct Participant's accounts. This eliminates the need for physical movement of securities certificates. Direct Participants include both U.S. and non-U.S. securities brokers and dealers, banks, trust companies, clearing corporations and certain other organizations. DTC is a wholly-owned subsidiary of The Depository Trust & Clearing Corporation ("DTCC"). DTCC is the holding company for DTC, National Securities Clearing Corporation and Fixed Income Clearing Corporation, all of which are registered clearing agencies. DTCC is owned by the users of its regulated subsidiaries. Access to the DTC system is also available to others such as both U.S. and non-U.S. securities brokers and dealers, banks, trust companies, and clearing corporations that clear through or maintain a custodial relationship with a Direct Participant, either directly or indirectly ("Indirect Participants"). DTC has been issued a Standard & Poor's rating of AA+. The DTC Rules applicable to its Participants are on file with the Securities and Exchange Commission. More information about DTC can be found at www.dtcc.com and www.dtc.org.

Purchases of the Bonds under the DTC system must be made by or through Direct Participants, which will receive a credit for the Bonds on DTC's records. The ownership interest of each actual purchaser of each Bond ("Beneficial Owner") is in turn to be recorded on the Direct and Indirect Participants' records. Beneficial Owners will not receive written confirmation from DTC of their purchase. Beneficial Owners are, however, expected to receive written confirmations providing details of the transaction, as well as periodic statements of their holdings, from the Direct or Indirect Participant through which the Beneficial Owner entered into the transaction. Transfers of ownership interests in the Bonds are to be accomplished by entries made on the books of Direct and Indirect Participants acting on behalf of Beneficial Owners. Beneficial Owners will not receive certificates representing their ownership interests in Bonds, except in the event that use of the book-entry system for the Bonds is discontinued.

To facilitate subsequent transfers, all Bonds deposited by Direct Participants with DTC are registered in the name of DTC's partnership nominee, Cede & Co., or such other name as may be requested by an authorized representative of DTC. The deposit of Securities with DTC and their registration in the name of Cede & Co. or such other DTC nominee do not effect any change in beneficial ownership. DTC has no knowledge of the actual Beneficial Owners of the Bonds; DTC's records reflect only the identity of the Direct Participants to whose accounts such Bonds are credited, which may or may not be the Beneficial Owners. The Direct and Indirect Participants will remain responsible for keeping account of their holdings on behalf of their customers.

Conveyance of notices and other communications by DTC to Direct Participants, by Direct Participants to Indirect Participants, and by Direct Participants and Indirect Participants to Beneficial Owners will be governed by arrangements among them, subject to any statutory or regulatory requirements as may be in effect from time to time. Beneficial Owners of Bonds may wish to take certain steps to augment the transmission to them of notices of significant events with respect to the Bonds, such as redemptions, tenders, defaults, and proposed amendments to the documents relating to the Bonds. For example, Beneficial Owners of Bonds may wish to ascertain that the nominee holding the Bonds for their benefit has agreed to obtain and transmit notices to Beneficial Owners. In the alternative, Beneficial Owners may wish to provide their names and addresses to the Registrar and request that copies of notices be provided directly to them.

Redemption notices shall be sent to DTC. If less than all of the Bonds within a maturity are being redeemed, DTC's practice is to determine by lot the amount of the interest of each Direct Participant in such issue to

be redeemed.

Neither DTC nor Cede & Co. (nor any other DTC nominee) will consent or vote with respect to Bonds unless authorized by a Direct Participant in accordance with DTC's Procedures. Under its usual procedures, DTC mails an Omnibus Proxy to the City (or the Registrar) as soon as possible after the record date. The Omnibus Proxy assigns Cede & Co.'s consenting or voting rights to those Direct Participants to whose accounts Bonds are credited on the record date (identified in a listing attached to the Omnibus Proxy).

Redemption proceeds, principal, and interest payments on the Bonds will be made to Cede & Co., or such other nominee as may be requested by an authorized representative of DTC. DTC's practice is to credit Direct Participants' accounts upon DTC's receipt of funds and corresponding detail information from the Registrar, on payable date in accordance with their respective holdings shown on DTC's records. Payments by Participants to Beneficial Owners will be governed by standing instructions and customary practices, as is the case with securities held for the accounts of customers in bearer form or registered in "street name," and will be the responsibility of such Participant and not of DTC nor its nominee, the Registrar or the City, subject to any statutory or regulatory requirements as may be in effect from time to time. Payment of redemption proceeds, principal, and interest payments to Cede & Co. (or such other nominee as may be requested by an authorized representative of DTC) is the responsibility of the Registrar (from funds provided by the City), disbursement of such payments to Direct Participants will be the responsibility of DTC, and disbursement of such payments to the Beneficial Owners will be the responsibility of Direct and Indirect Participants.

DTC may discontinue providing its services as depository with respect to the Bonds at any time by giving reasonable notice to the City or the Registrar. Under such circumstances, in the event that a successor depository is not obtained, certificates for the Bonds are required to be printed and delivered.

The City may decide to discontinue use of the system of book-entry transfers through DTC (or a successor securities depository). In that event, certificates for the Bonds will be printed and delivered.

The information under this subcaption concerning DTC and DTC's book-entry system has been obtained from sources that the City believes to be reliable, but the City takes no responsibility for the accuracy thereof.

The City and the Registrar will not have any responsibility or obligation to Participants, to Indirect Participants or to any Beneficial Owner with respect to (i) the accuracy of any records maintained by DTC, any Direct Participant or any Indirect Participant; (ii) the payment by DTC or any Direct Participant or Indirect Participant of any amount with respect to the principal or redemption price or interest on the Bonds; (iii) any notice which is permitted or required to be given to bondholders under the Ordinance; (iv) the selection by DTC or any Direct or Indirect Participant of any person to receive payment in the event of a partial redemption of the Bonds; or (v) any consent given or other action taken by DTC as Bondholder.

The information included under this subcaption, other than in this paragraph, the preceding paragraph hereof and the first two full paragraphs under this subcaption, has been provided by DTC. No representation is made by the City or the Registrar as to the accuracy or adequacy of such information provided by DTC or as to the absence of material adverse changes in such information subsequent to the date hereof. The Beneficial Owners of the Bonds will rely on DTC Participants or Indirect Participants for timely payments and other notices and for otherwise making available to the Beneficial Owners the rights of a bondholder. No assurances can be given, in the event of the bankruptcy or insolvency of DTC or the Direct Participant or Indirect Participant through which a Beneficial Owner holds beneficial interest in the Bonds, that payment will be made by DTC, the Direct Participant or the Indirect Participant on a timely basis.

Notice to Bondholders

Notice of any proposed modification or amendment of the Ordinance by means of a supplemental ordinance that is to be effective with the consent of the registered owners of the Bonds as well as all notices of redemption will be mailed to DTC, as the registered owner of the Bonds then outstanding.

No assurance can be given by the City or the Registrar that DTC will distribute to the Participants, or that the Participants will distribute to the Beneficial Owners, (i) payment of debt service on the Bonds paid to DTC, or its nominee, as the registered owner, or (ii) any redemption or other notices, or that DTC or the Participants will serve and act on a timely basis or in the manner described in this Official Statement.

Optional Redemption

The Bonds are subject to redemption at the option of the City prior to maturity at any time on or after the fifth anniversary of the date of delivery thereof, in whole or in part, at par plus accrued interest to the date fixed for redemption.

Redemption—Bonds Held by DTC

If the Bonds are being held by DTC under the book-entry system and less than all of such Bonds within a maturity are being redeemed, DTC's current practice is to determine by lot the amount of the interest of each Participant in such maturity to be called for redemption, and each Participant is to then select by lot the ownership interest in such maturity to be redeemed. See "THE BONDS - Global Book-Entry Bonds" herein.

Notice of Redemption; Effect of Redemption

Notice of call for redemption, identifying the Bonds or portions thereof to be redeemed shall be given by the Paying Agent by mail (or other means acceptable to DTC for so long as Cede & Co. or another nominee of DTC is the registered owner), sent to the registered owners of the Bonds to be redeemed (initially, Cede & Co.) at their registered addresses as shown on the registration books maintained by the Paying Agent, first class, postage prepaid, not less than thirty (30) days prior to the date fixed for redemption. Failure to give notice to any registered owner or any defect in the notice shall not affect the validity of the proceedings calling the Bonds or the redemption of any Bonds for which proper notice has been given. The City shall have the right to direct further notice of redemption for any Bond for which defective notice has been given. After the date fixed for redemption, provided that funds have been deposited with the Paying Agent, interest on the Bonds called for redemption on such date shall cease to accrue.

Transfer of Bonds

The Bonds are transferable upon presentation for cancellation to the Registrar at its trust office in Lincoln, Nebraska. To be transferred, any Bonds must be accompanied by a written instrument of transfer in form satisfactory to the Registrar and must be accompanied by such signature guaranties and other evidence as the Registrar may require. Upon surrender of any Bond in proper form, the Registrar will deliver at its office or send by registered mail to the transferee owner or owners at such transferee owner's or owners' risk and expense, a new Bond or Bonds of the same maturity, interest rate and aggregate principal amount registered in the name of the transferee owner or owners. To the extent of the denominations permitted by the Ordinance, one Bond may be transferred for several Bonds of a like maturity, interest rate and aggregate principal amount and several Bonds may be transferred for one or several Bonds, respectively, of the same maturity, interest rate and aggregate principal amount. Transfer of interests by Beneficial Owners, so long as there is a securities depository serving will be governed by the procedures described under "THE BONDS - Global Book-Entry Bonds" herein.

Interchangeability

The Bonds, upon surrender thereof at the office of the Paying Agent and Registrar with a written instrument of transfer satisfactory to the Paying Agent and Registrar, duly executed by the registered owner or such owner's duly authorized attorney, may be exchanged for an equal aggregate principal amount of Bonds of the same maturity and of any other authorized denominations.

In all cases in which the privilege of exchanging or transferring Bonds is exercised, the City shall execute and the Paying Agent shall authenticate and deliver Bonds in accordance with the provisions of the Ordinance. For every such exchange or transfer of Bonds, the City, or the Paying Agent may make a charge sufficient to reimburse it for any tax, fee or other governmental charge required to be paid with respect to such exchange or transfer. Neither the City nor the Paying Agent shall be required to transfer or exchange any Bond (a) for a period of 15 days next preceding an interest payment date or (b) during the 30 days next preceding any date fixed for redemption. Transfer of interest by Beneficial Owners, so long as there is a securities depository serving will be governed by the procedures described under "THE BONDS-Global Book-Entry Bonds" herein.

SOURCES AND APPLICATIONS OF FUNDS

Following are the estimated sources and applications of funds:

Sources of Funds:

Bond Proceeds	\$
Prior Issue Debt Service Funds	
Total Sources of Funds	<u>\$</u>

Applications of Funds:

Deposit to 2013 Refunding Fund	\$
Deposit to 2014A Refunding Fund	
Underwriter's Discount	
Issuance Costs	
(Including Bond Counsel, Financial Advisor, Rating Agency and Auction fees)	
Total Applications of Funds	<u>\$</u>

OUTSTANDING PARITY BONDS, NOTES AND LOANS

Other than the Bonds and the Refunded Bonds, the City currently has outstanding \$86,595,000 of debt which constitutes a lien upon the revenues of the City's Combined Utilities on a parity basis with the Bonds:

<u>Issue</u>	<u>Outstanding</u>
Series 2012	13,850,000
Series 2014B	30,590,000
Series 2015	1,775,000
Series 2016	1,480,000
Series 2018	<u>38,900,000</u>
Total	\$86,595,000

The Series 2012 Bonds, the Series 2014B Bonds, the Series 2015 bonds, the Series 2016 Bonds and the Series

2018 Bonds are sometimes hereinafter referred to as the “Outstanding Parity Bonds”.

FUTURE FINANCING PLANS

The City is considering additional bonded indebtedness in the near future to finance several large capital projects, including but not limited to a beltway connecting two highways around the City, a library expansion project, renovations to the City Auditorium and an additional feature to the waterpark. Ballot questions for the voter approval to issue bonds for the City Auditorium renovations, the library expansion and the splash station were submitted to the voters at the May 2018 primary election. The City Auditorium renovations and the library expansion both passed, however the water park feature did not pass.

SECURITY FOR THE BONDS

The Bonds are issued pursuant to the Ordinance. The net revenues and earnings of the Combined Utilities are pledged and hypothecated, equally and ratably, for the payment of the Outstanding Parity Bonds, the Bonds and any Additional Bonds. Upon issuance of the Bonds, there shall be deposited \$ _____* into the Series 2020 Debt Service Reserve Sub-account from funds of the City held in the Debt Service Reserve Sub-account for the Refunded Bonds. Monies in the Series 2020 Debt Service Reserve Sub-Account are required to be applied to pay principal and interest on the Bonds in the event that there are insufficient funds available for such purpose in the Bond Payment Account as established under the terms of the Ordinance. In the Ordinance the City has covenanted to establish and maintain rates and charges for service provided by the Combined Utilities sufficient to pay: 1) principal and interest on the Outstanding Parity Bonds, the Bonds and any Additional Bonds as the same fall due, 2) to pay all costs of operation and maintenance of the Combined Utilities, 3) to provide for deposits to the various accounts and sub-accounts established under the respective ordinances authorizing issuance of the Outstanding Parity Bonds and the Ordinance, and 4) to maintain Net Revenues for each year (as defined in the Ordinance) at least equal to 120% of the debt service due on the Outstanding Parity Bonds, the Bonds and any Additional Bonds in such fiscal year.

Not General Obligations

The Bonds are not a debt of the State of Nebraska or of the City within the meaning of any constitutional or statutory limitation upon the creation of general obligation indebtedness. The City is liable for the payment of the Bonds only from the revenues of the Combined Utilities and not from any tax monies or other resources. The enforcement of the rights of the holders of the Bonds under the Ordinance could be affected in the event of a petition for adjustment of debts of the City under the United States Bankruptcy Code.

THE COMBINED UTILITIES & CITY INFORMATION

The City owns and operates its own electric, gas, water and sewer services. The City’s Department of Utilities has 142 full-time utility employees. Local garbage collection is handled by private firms.

Changes in Major Customers

The Combined Utilities’ largest customer, Hormel Foods, had its plant recently connected to City water, using approximately two million gallons/day. This Hormel plant was sold to Wholstone Farms effective December 2018. Starting in Spring 2019, the city expects to see a reduction in production as \$150 million in improvements are made to the plant over the next year. Once the improvements are complete there will be a ramp up to preexisting conditions and then an additional shift. Costco Wholesale, in collaboration with Lincoln Premium Poultry is making an estimated \$400 million investment in a poultry-processing complex.

* Preliminary, subject to change

The complex will include a feed mill, hatchery and processing plant and is coming online September 2019, with one year until full ramp up. With the additional employees being needed, new housing developments are currently underway to support the workforce demand.

The Electric System

The City's Electric System includes the Lon D. Wright Generation Plant, a three-unit, 130 megawatt coal/gas-fired steam-electric generation plant, the latter unit of which was completed and placed in service in 1975, 263 miles of overhead and 142 miles of underground electric distribution lines and numerous subtransmission lines and substations. The electric distribution system is a looped 69,000-volt subtransmission system with seven substations. Nine water wells separate from the City's domestic water wells provide cooling capacity for the power plant. All retail electric services are metered and billed monthly. In addition, a 40 megawatt natural gas fired peaking generation unit was completed in the summer of 2003.

The City generates all of its own power and energy at the Wright Generation Plant with the exception of 4.8 megawatts of federal hydropower allocated to the City in 1982 by the Western Area Power Administration ("WAPA"); such allocation and agreement with respect to WAPA of which expires in 2050.

The City believes that its current electric generation facilities together with its WAPA allocation are sufficient to meet the City's electricity demand through 2023. Omaha Public Power District, Omaha, Nebraska ("OPPD") is interconnected to the City's electric system by three 69,000-volt transmission lines. In 1984, the City entered into a wheeling agreement with OPPD which among other things permits OPPD to secure a portion of its load by wheeling power through the City's electric system on a full cost-recovery basis by the City of Fremont. Such agreement cannot be cancelled without two years notice by either party. The City has partnered with OPPD for an additional 161-volt transmission line between Blair and Fremont to improve reliability. Total costs to the City for this project are approximately \$19,200,000.

The maximum peak generating capacity of the City's generation facilities is 170 megawatts, which on average, affords the City excess energy and capacity. The City has entered into an agreement with OPPD to act as Fremont's agent in marketing and purchasing power under the Southwest Power Pool Integrated market.

The City entered into a 25-year purchased power agreement with Cottonwood Wind Project LLC for 40 megawatts of wind energy intended to supply the City with a zero-carbon electricity source. Due to postponement of the Clean Air Act, the City is selling the power through the Southwest Power Pool's integrated market.

The City also owns two solar farms generating 2.5 megawatts of solar power. Customers have purchased shares in the community solar farm, while some customers have purchased panels in the farm to use the tax credit available to individuals.

The City has entered into an agreement with Cloud Peak Energy Resources, LLC, effective January 1, 2018 through December 31, 2018. Under terms of the agreement, the City must purchase 175,000 tons of coal at an agreed-upon base price per ton, which will be adjusted each month for any variation in the Base Btu.

The City has entered into an agreement with Peabody COALSALES, LLC, effective September 12, 2018 through October 31, 2018. Under terms of the agreement, the City must purchase 43,500 tons of coal at an agreed-upon base price per ton, which will be adjusted each month for any variation in the Base Btu.

The City has entered into an agreement with Arch Coal Sales Company, Inc., effective October 1, 2018 through November 30, 2018. Under terms of the agreement, the City must purchase 29,000 tons of coal at an agreed-upon base price per ton, which will be adjusted each month for any variation in the Base Btu.

The Electric Department has a rail transportation agreement with Union Pacific Railroad Company for coal shipping. The contract term is January 1, 2012 through December 31, 2018. Under the terms of the agreement, the City must use Union Pacific to ship at least 300,000 tons and a maximum volume of 400,000 tons for each twelve-month period during the contract term of coal purchased from the Powder River Basin in Wyoming during each calendar year. The Agreed-upon base rate per net ton is adjusted quarterly based on the percentage change in the rail cost adjustment factor, as well as a fuel surcharge on the HDF Average Price calculated monthly by the U.S. Department of Energy.

In September 2018, the Electric Department signed a new five-year agreement with Union Pacific effective January 1, 2019 with similar terms, except that the required minimum shipment volume was reduced to 275,000 tons/year.

The City raised rates for the electric system effective November 1, 2018 under Ordinance 5422 as follows:

Customer Type	Type of charge	Within City Limits	Suburban/ Outside City Limits
Residential	Customer Charge	\$16.00/month	\$18.50/mo
	Winter rate	\$0.0714/kWh	First 700 kWh \$0.0805/kWh Over 700 kWh \$0.0725/kWh
	Summer rate	\$0.1185 per kWh	\$0.1229/kWh
Commercial	Customer Charge	\$31.00/month single-phase \$85.00/month three-phase	Same as within city limits
	Winter rate	First 900 kWh \$0.0965/kWh Over 900 kWh \$0.0755/kWh	Same as within city limits
	Summer rate	First 900 kWh \$0.1298/kWh Over 900 kWh \$0.1254/kWh	Same as within city limits
General Power	Customer charge	\$67.50/month	Same as within city limits
	Winter rate	Demand \$10.72/kW Energy \$0.0474/kWh	Same as within city limits
	Summer rate	Demand \$16.74/kW Energy \$0.0662/kWh	Same as within city limits
Large Power	Customer charge	\$185.00/month	Same as within city limits
	Winter rate	Demand \$8.84/kW Energy \$0.0488/kWh	Same as within city limits
	Summer rate	Demand \$14.95/kW Energy \$0.0545/kWh	Same as within city limits
Large Power Contract	Customer charge	\$363.95/month	Same as within city limits
	Winter rate	Demand \$8.06/kW Energy \$0.0433/kWh	Same as within city limits
	Summer rate	Demand \$14.08/kW Energy \$0.0491/kWh	Same as within city limits

Minimum Bill: The minimum monthly bill shall be the customer charge.

The rate schedule also includes a fuel adjustment that adjusts billing for changes in the cost of fuel and purchased power from other utilities and for a power factor for large power customers.

Customers – Electric System

	2013		2014		2015	
	<u>No. of Customers</u>	<u>% of Revenues</u>	<u>No. of Customers</u>	<u>% of Revenues</u>	<u>No. of Customers</u>	<u>% of Revenues</u>
Industrial/Commercial	2,083	60.9	2,305	61.0	2,277	62.3
Residential	12,291	39.1	12,436	39.0	12,344	37.7

	2016		2017	
	<u>No. of Customers</u>	<u>% of Revenues</u>	<u>No. of Customers</u>	<u>% of Revenues</u>
Industrial/Commercial	2,286	61.3	2,315	61.5
Residential	12,397	38.7	12,451	38.5

Major Customers – Electric System

(Fiscal Year Ended September 30, 2016)

	<u>Customer</u>	<u>Usage (KWH)</u>	<u>\$ Revenues</u>	<u>% of Revenues</u>
1.	Hormel Foods	56,477,602	\$3,746,263	10.58
2.	ADM	19,515,646	1,324,303	3.74
3.	Fremont Health	12,335,282	852,378	2.41
4.	Fremont Beef	11,983,987	793,443	2.24
5.	Americold Logistics	8,874,000	572,107	1.62
6.	Fremont Public Schools	7,933,404	712,817	2.01
7.	Midland University	6,852,131	588,064	1.66
8.	WalMart	4,104,960	263,327	0.74
9.	Oil Gear	3,739,008	286,893	0.81
10.	Farley Metals	3,486,240	320,869	0.91

(Fiscal Year Ended September 30, 2017)

	<u>Customer</u>	<u>Usage (KWH)</u>	<u>\$ Revenues</u>	<u>% of Revenues</u>
1.	Hormel Foods	56,079,029	\$3,806,556	10.68
2.	ADM	19,040,895	1,321,304	3.71
3.	Fremont Health	13,541,294	966,674	2.71
4.	Fremont Beef	13,331,055	895,308	2.51
5.	Fremont Public Schools	8,004,263	833,393	2.34
6.	Americold Logistics	8,972,640	613,791	1.72
7.	Midland University	6,739,691	595,995	1.67
8.	Farley Metals	3,482,640	360,012	1.01
9.	Oil Gear	4,000,320	320,804	0.90
10.	WalMart	4,172,160	273,366	0.77

The Water System

The City's water supply, the water quality of which currently meets all presently effective state and federal regulatory requirements, is provided by thirteen wells of generally 80 to 100 feet in depth. Water treatment is minimal and includes chlorine and fluoride treatments. Total water storage capacity is five million gallons. The system's maximum pumping capacity is 19,800 gallons per minute, or 28.5 million gallons per day. A twelve month rolling average daily consumption is 4.6 million gallons per day with peak capacity of 17 million gallons per day. All retail customer services are metered and billed monthly. The City increased the water rates effective November 1, 2018 per Ordinance 5351 passed August 29, 2017. The rates are as follows:

Customer Charge (based on meter size) (for all billings after November, 2018):

Meter Size	Monthly Amount	
	Customer Charge Within City	Customer Charge Outside City
5/8"	\$ 11.40	\$ 13.40
*3/4"	12.65	Not Available
1"	15.40	18.55
1-1/2"	26.50	32.00
2"	34.50	40.75
*3"	49.50	Not Available
4"	69.50	79.25
6"	127.50	145.25
8"	175.50	199.50

**Existing installations only*

Volume Charge

	Within City	Outside City
Residential Customer		
First 9 ccf	\$0.868 per ccf	\$1.028 per ccf
All additional ccf	\$1.020 per ccf	\$1.179 per ccf

Commercial Customer		
First 100 ccf	\$1.144 per ccf	\$1.242 per ccf
Next 900 ccf	\$1.057 per ccf	\$1.155 per ccf
All additional ccf	\$1.007 per ccf	\$1.027 per ccf

Industrial/Large Volume

	Within City	Outside City
Customer Charge	\$18,000.00 per month	\$19,800.00 per month

Volume Charge		
First 20,000 ccf	\$0.000 per ccf	\$0.000 per ccf
Next 20,000 ccf	\$0.790 per ccf	\$0.869 per ccf
Over 40,000 ccf	\$0.650 per ccf	\$0.715 per ccf

Customers – Water System

Fiscal Year Ended September 30

	2013		2014		2015	
	<u>No. of Customers</u>	<u>% of Revenues</u>	<u>No. of Customers</u>	<u>% of Revenues</u>	<u>No. of Customers</u>	<u>% of Revenues</u>
Industrial/Commercial	1,397	32.1	1,471	33.4	1,486	33.6
Residential	9,727	67.9	9,734	66.6	9,739	66.4

	2016		2017	
	<u>No. of Customers</u>	<u>% of Revenues</u>	<u>No. of Customers</u>	<u>% of Revenues</u>
Industrial/Commercial	1,492	34.0	1,504	34.3
Residential	9,776	66.0	9,839	65.7

Major Customers – Water System

(Fiscal Year Ended September 30, 2016)

	<u>Customer</u>	<u>Usage (CCF)</u>	<u>\$ Revenues</u>	<u>% of Revenues</u>
1.	ADM	88,064	86,273	2.65
2.	Land O Lakes Purina	29,917	34,337	1.06
3.	Fremont Beef	29,294	31,389	0.97
4.	Midland University	28,453	41,180	1.27
5.	Fremont Health	27,907	35,993	1.11
6.	Meadowbrook	24,106	27,802	0.86
7.	Fremont Public Schools	23,693	36,304	1.12
8.	Mid Am Truck Wash	23,027	27,285	0.84
9.	Oil Gear	13,897	15,979	0.49
10.	Americold	9,352	11,474	0.35

(Fiscal Year Ended September 30, 2017)

	<u>Customer</u>	<u>Usage (CCF)</u>	<u>\$ Revenues</u>	<u>% of Revenues</u>
1.	ADM	60,335	60,287	1.79
2.	Midland University	35,845	49,084	1.46
3.	Fremont Public Schools	37,122	42,555	1.27
4.	Fremont Health	33,078	42,178	1.26
5.	Fremont Beef	33,792	37,318	1.11
6.	Land O Lakes Purina	24,802	29,112	0.87
7.	Meadowbrook	26,226	30,078	0.90
8.	Mid Am Truck Wash	23,538	28,076	0.84
9.	Oil Gear	24,811	27,556	0.82
10.	Americold	8,350	10,395	0.31

The Sewer System

The City's sewer system consists of 140 miles of various-sized collection lines and 22 lift stations. The primary treatment plant was constructed in 1965. Secondary treatment with activated sludge and anaerobic digestion was added in 1975. Modifications were completed at the plant in 2003 to make the plant comply with state and federal regulations, and increase the solids handling capabilities included: a new air dissolved flotation system, new trickling filters, increased digester capacity to double the solids handling capability, addition of centrifuges for sludge processing and the addition of ultra violet disinfecting equipment.

In 2017, the City commenced a \$40 million major renovation, expansion and upgrading of the City's wastewater treatment facilities, in part to comply with state and federal environmental protection regulations. This project includes upsizing of anaerobic settling tanks to comply with ammonia limits, construction of anaerobic lagoons and a gas scrubber to convert the resultant methane into natural gas is expected to be complete in the summer of 2019. The City's sanitary sewer system and wastewater treatment plant complies with all state and federal rules, regulations and guidelines. The facility is adequate to provide proper sewage treatment for the City of Fremont until the year 2040.

The City sewer rates were effective November 1, 2015 per Ord 5352. The rates are as follows:

Customer Charge (based on meter size)

Meter Size	Monthly Amount		
	Residential Within City	Commercial Within City	All Accounts Outside City without a contract
5/8"	\$9.55	\$9.38	\$11.55
*3/4"	9.55	10.20	11.55
1"	9.55	10.83	11.55
1-1/2"	12.09	12.09	14.09
2"	12.87	12.87	14.87
*3"	18.42	18.42	20.42
4"	20.33	20.33	22.33
6"	24.20	24.20	26.20
8"	25.72	25.72	27.72

*Existing installations only

Volume Charge

	Within City	Outside City
First 6,000 ccf	\$1.24 per ccf	\$1.44 per ccf
All additional ccf	Special contract required	Special contract required

Industrial/Large Volume

The net monthly unit costs for determining surcharges and volume charges for large customers of the Municipal Sewerage System discharging high strength wastewater as outlined in Chapter 3, Article 2, Section 3-207 of the Municipal Code with special contracts shall be as follows:

Customer Charge	(based upon meter size above)
Monthly Volume Charge:	\$1.1440 /ccf
BOD Charge:	\$0.120 /lb over 250 mg/l
Suspended Solids Charge:	\$0.195 /lb over 275 mg/l
Grease Charge:	\$0.248 /lb over 120 mg/l

Fiscal Year Ended September 30

	2013		2014		2015	
	<u>No. of Customers</u>	<u>% of Revenues</u>	<u>No. of Customers</u>	<u>% of Revenues</u>	<u>No. of Customers</u>	<u>% of Revenues</u>
Industrial/Commercial	1,233	54.8	1,273	55.8	1,246	61.1
Residential	9,559	45.2	9,568	44.2	9,572	38.9

Fiscal Year Ended September 30

	2016		2017	
	<u>No. of Customers</u>	<u>% of Revenues</u>	<u>No. of Customers</u>	<u>% of Revenues</u>
Industrial/Commercial	1,286	60.4	1,315	62.8
Residential	9,630	39.6	9,675	37.2

Major Customers – Sewer System

(Fiscal Year Ended September 30, 2016)

	<u>Customer</u>	<u>Usage (CCF)</u>	<u>\$ Revenues</u>	<u>% of Revenues</u>
1.	Hormel Foods	571,165	1,743,164	34.95
2.	City of Valley	175,595	305,500	6.13
3.	City of Arlington	74,723	127,389	2.55
4.	ADM	46,491	57,801	1.16
5.	Land O Lakes Purina	28,850	48,578	0.97
6.	Midland University	28,359	39,023	0.78
7.	Fremont Health	23,998	31,216	0.63
8.	Mid Am Truck Wash	23,027	60,416	1.21
9.	Fremont Beef	15,582	31,035	0.62
10.	Fremont Public Schools	15,097	20,826	0.42

Major Customers –Sewer System

(Fiscal Year Ended September 30, 2017)

	<u>Customer</u>	<u>Usage (CCF)</u>	<u>\$ Revenues</u>	<u>% of Revenues</u>
1.	Hormel Foods	608,437	2,062,882	38.17
2.	City of Valley	189,319	322,202	5.96
3.	City of Arlington	63,834	108,878	2.01
4.	Mid Am Truck Wash	24,231	75,455	1.40
5.	Land O Lakes Purina	24,619	62,516	1.16
6.	Midland University	34,200	46,129	0.85
7.	ADM	36,795	45,870	0.85
8.	Fremont Beef	31,458	42,693	0.79
9.	Fremont Health	27,442	35,652	0.66
10.	Fremont Public Schools	16,448	22,761	0.42

The Gas System

Prior to 1984, the City’s natural gas distribution system was owned and operated by Freeport McMoran, an investor-owned company. Since the City’s acquisition of its natural gas distribution system, the system has been operated as a separate system within the Department of Utilities under the general oversight of the Utility and Infrastructure Board appointed by the City Council. The natural gas system is a retail distribution system and the City does not own or operate any natural gas wells or production facilities.

The City currently has a wholesale uninterruptible base load natural gas supply ongoing agreement with BP Canada Energy Marketing Corp., which among other things provides that they will provide a minimum demand of natural gas.

The City also has a thirty-year gas pre-purchase contract for gas supply with Central Plains Energy Project #3 entered into in April of 2012, where the City purchases a portion of its gas each month at a set discount below the first of the month index. The City receives about 20% of its gas from 2012 to 2022 at a \$0.20 discount per MMBtu below index and about 25% of its gas from 2022 to 2042 at a \$0.50 discount per MMBtu below index. In addition, the City has a thirty-year gas pre-purchase contract for gas supply with Public Energy Authority of Kentucky beginning April 2019 at a \$0.25 discount per MMBtu below index. The City will receive about 20% of its gas from this contract.

In September 2018, the City entered into a thirty-year gas pre-purchase contract for gas supply with Central Plains Energy Project #4, where the City purchases a portion of its gas each month at a set discount below the first of the month index. During the initial rate period, the minimum discount will be \$0.35 per MMBtu below index, with subsequent rates having a \$0.25 per MMBtu minimum discount.

The City also may from time to time hedge a portion of its natural gas supply. Delivery of the gas and related transmission facilities are owned by and provided by Northern Pipeline. All retail customer services are metered and billed monthly. The last rate increase was December 1, 2006; however, slight rate adjustments (that yielded no net increase) were made to the rates in November 2015. The rate schedule includes a PGA that adjusts billing for the wholesale cost of gas, which can be subject to substantial fluctuations. The rates are as follows:

	Residential	Firm Commercial	Interruptible Commercial
Customer Charge	\$9.50/month	\$14.00/.month	\$45.00/.month
Volume charge	\$0.777 per ccf	\$0.770 per ccf	\$0.642 per ccf
Curtailment Penalty			
Non-critical day	-	-	\$8.75 per Mcf
Critical day	-	-	\$113.00 per Mcf
As called by Northern Natural Gas Company			

Residential and Firm Commercial rate classes are subject to a Purchase Gas Adjustment (PGA) and a Transportation Cost Adjustment (TCA)

Customers – Gas System

	Fiscal Year Ended September 30					
	2013		2014		2015	
	<u>No. of Customers</u>	<u>% of Revenues</u>	<u>No. of Customers</u>	<u>% of Revenues</u>	<u>No. of Customers</u>	<u>% of Revenues</u>
Industrial/Commercial	1,238	61.8	1,267	61.5	1,274	61.9
Residential	9,621	38.2	9,617	38.5	9,721	38.1

	Fiscal Year Ended September 30			
	2016		2017	
	<u>No. of Customers</u>	<u>% of Revenues</u>	<u>No. of Customers</u>	<u>% of Revenues</u>
Industrial/Commercial	1,282	64.3	1,332	64.8
Residential	9,641	35.7	9,715	35.2

Major Customers –Gas System

(Fiscal Year Ended September 30, 2016)

	<u>Customer</u>	<u>Usage (ccf)</u>	<u>\$ Revenues</u>	<u>% of Revenues</u>
1.	Hormel	4,705,957	1,649,127	14.76
2.	ADM	3,962,196	1,336,680	11.96
3.	Fremont Health	564,690	228,279	2.04
4.	Land O lakes Purina	561,472	290,279	2.60
5.	Midland University	338,422	150,147	1.34
6.	Fremont Public Schools	221,256	98,399	0.88
7.	Farley Metal	186,360	74,888	0.67
8.	YMCA	134,384	50,892	0.46
9.	Fremont Beef	107,532	55,914	0.50
10.	Jayhawk Boxes	83,290	40,157	0.36

Major Customers –Gas System

(Fiscal Year Ended September 30, 2017)

	<u>Customer</u>	<u>Usage (ccf)</u>	<u>\$ Revenues</u>	<u>% of Revenues</u>
1.	Hormel	4,777,714	2,028,305	16.32
2.	ADM	4,002,005	1,638,468	13.18
3.	Land O lakes Purina	580,594	332,779	2.68
4.	Fremont Health	608,396	278,419	2.24
5.	Midland University	304,039	158,922	1.28
6.	Fremont Public Schools	202,794	114,986	0.92
7.	Farley Metal	190,450	87,509	0.70
8.	Fremont Beef	129,843	74,427	0.60
9.	YMCA	98,171	57,232	0.46
10.	Jayhawk Boxes	76,943	45,78	0.37

SUMMARY STATEMENT OF REVENUES AND EXPENSES

Enterprise Funds – Department of Utilities Funds – Department of Utilities

The following summary table has been extracted from the Financial Statements of the City of Fremont, Nebraska, for each of the referenced fiscal years ended September 30, as prepared by the City’s independent certified public accountants. This summary should be read in conjunction with the complete Financial Statements together with the auditor’s report and notes to financial statements appearing in Appendix A.

	(UNAUDITED)				
	2018	2017	2016	2015	2014
Total Revenues	\$67,200,652	\$62,530,925	\$57,236,539	\$58,860,876	\$61,384,453
Operating Expenses	<u>45,216,746</u>	<u>40,925,838</u>	<u>40,486,467</u>	<u>40,638,616</u>	<u>45,334,743</u>
Net Revenues	<u>\$21,983,906</u>	<u>\$21,605,087</u>	<u>\$16,750,072</u>	<u>\$18,222,260</u>	<u>\$16,049,710</u>

Historical Pro Forma Avg. Debt Service Coverage-Outstanding Debt including this issue:

(UNAUDITED)					
	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>
	3.06x	3.01x	2.33x	2.54x	2.23x

Combined Revenue Bonds \$100,825,000

Avg. Annual Payment on all Combined Utility Bonds \$ 7,183,563

ANNUAL DEBT SERVICE

The following table sets forth the total annual debt service payments for the City's currently outstanding Combined Utilities Revenue Bonds and this issue of Bonds.

F/Y Ending Sept. 30	Outstanding Parity Bonds	Series 2020 Bonds			Combined Debt Service
		Principal	Interest	Total	
2020					
2021					
2022					
2023					
2024					
2025					
2026					
2027					
2028					
2029					
2030					
2031					
2032					
2033					
2034					
2035					
2036					
2037					
2038					
2039					
Total					

ENVIRONMENTAL MATTERS

The City of Fremont and its utilities are subject to extensive and evolving environmental laws and regulations enacted in response to growing public concern over environmental issues. The regulations are administered and enforced by the United States Environmental Protection Agency (“EPA”), the Nebraska Department of Environmental Quality (“NDEQ”) and the Nebraska Department of Health and Human Services (“NDHHS”).

Electric System. The primary potential environmental legislative measure impacting the Electric System is the status of the federal Clean Air Act (“CAA”). The legislation and implementing regulations impose monitoring and reporting requirements as well as limitations on airborne emissions that are imposed through permits. Heavy penalties and fines may be levied for any non-compliance with regulations or permit conditions. The Generating Station is believed to be in compliance with all requirements of its current CAA (“Title V”) operating permit. Recent and pending EPA regulatory actions will impact the Generating Station which uses coal as its energy source.

Potential EPA and NDEQ CAA regulations governing “greenhouse” gas emissions, including carbon dioxide, also impact the Electric System. Additional monitoring equipment has been installed and procedures have been implemented to comply with “greenhouse” gas emission reporting requirements. Depending on the results of emissions monitoring and the ultimate outcome of the ongoing regulatory processes, the Electric System may be required to offset Unit 8 CO₂ emissions with zero CO₂ emission energy. As a result, the City has entered into a purchased power agreement with Cottonwood Wind Project LLC for 40 megawatts of wind energy, which should provide adequate zero CO₂ emission energy under this rule. Permanent conversion to natural gas would render obsolete a significant portion of the Generating Station’s equipment that is designed for coal-fired operations.

The Electric System is also impacted by the federal Clean Water Act (“CWA”) and by the National Pollutant Discharge Elimination System (“NPDES”) regulations. The EPA has delegated to NDEQ the responsibility for evaluating applications and issuing NPDES permits regulating the discharge of effluent into the waters of the State. The City holds an NPDES permit for the discharge of condenser cooling water from its Generating Station. The Electric System has not experienced any material difficulties in meeting the conditions of these permits.

Coal ash produced at the Generating Station is disposed in an on-site licensed landfill (monofill). A new permit was issued by NDEQ in May 2016. The monofill is believed to be in compliance with the requirements of the current permit.

Drinking Water. The primary measures impacting the City’s municipal water system are the federal Safe Drinking Water Act (“SDWA”) and the Nebraska Safe Drinking Water Act. These laws established a program requiring compliance with national drinking water standards for contaminants that may have an adverse effect on the health of persons. Periodic tests of all water sources as well as tests of tap water are required. Regulations adopted by the EPA and NDHHS under these laws also establish standards and requirements for the design, construction, upgrade and operation of the City’s municipal water system. The City of Fremont utilizes well water and disinfection treatment to meet all current standards and requirements. Low levels of arsenic occur naturally in groundwater at many locations including Fremont’s well water. Testing of the City’s water supply indicates a level of approximately 6 parts per billion, a permissible level under the current regulatory limitation of 10 parts per billion. If the levels of arsenic should change or if the SDWA drinking water standard for arsenic is lowered due to legislative or regulatory action, the City believes that it can achieve compliance through additional treatment at existing treatment points, and it does not anticipate that significant additional investments in treatment plant facilities will be required to achieve compliance.

Wastewater. The City operates a sewage system and Wastewater Treatment Plant (“WWTP”) that is subject to regulation under the CWA. The current WWTP NPDES permit expires in 2019. NDEQ has issued a

Compliance Order on March 31, 2016, ordering the WWTP to submit plans and specifications for approval for upgrades and improvements to the existing plant by March 31, 2017. The City must complete construction and place into service approved upgrades by November 1, 2019. The City has contracted with HDR, Inc. to conduct an evaluation of treatment methods to meet the NDEQ compliance order and new NDEQ requirements. The estimated cost for the upgrades is \$20-30 million.

The City also operates storm sewers and discharges stormwater into several watercourses. NDEQ has classified the City as a small Municipal Separate Storm Sewer System (“MS4”) under CWA regulations. The City has provided NDEQ with a notice of intent stating that the City will comply with the NPDES regulations. Recently the City submitted a Stormwater Management Plan for NDEQ approval. The cost to the City of meeting the requirements of an NPDES stormwater permit, including implementation of the Stormwater Management Plan, are estimated to range between \$50,000 and \$75,000 per year initially. Such costs may increase in future years.

Landfills. The federal Comprehensive Environmental Response, Compensation, and Liability Act of 1980 (“Superfund Law”), as amended, impacts the City in several ways. Liability for investigation and cleanup of contaminated sites under CERCLA does not depend on fault and may be founded on the ownership of a previously contaminated site or on the disposal or arranging for disposal of even very small amounts of hazardous substances. More than 20% of the sites on the Superfund National Priority List involve past or current landfills.

The City is the current owner of the site of a former coal or oil gasification plant. This property was acquired as part of the acquisition of the natural gas distribution system and has been examined by the EPA. Former oil or coal gasification plants have frequently been determined to contain hazardous residues from the process of producing gas. If directed by the EPA or the NDEQ, the City will be responsible for cleanup of the property in accordance with federal and state law, and there may be no recourse available against the prior owner or owners responsible for any contamination.

In addition, the City has experienced certain problems in connection with polychlorinated biphenyls (“PCB”). Such substance has been declared hazardous by the United States Environmental Protection Agency. PCB’s were widely used in transformers and capacitors as insulating material. Although restricted use is still permitted, Fremont has undertaken a program to eliminate use of PCB in connection with the Electric System. Removal, storage and disposal of PCB materials are documented in accordance with EPA regulations. Prior to 1988 the Electric System shipped PCB materials to Rose Chemicals in Holden, Missouri. At the time Rose Chemicals was a licensed disposal facility used by over 600 waste generators. After accumulating 23 million pounds of PCB waste, the persons running Rose Chemicals abandoned the site, and it was classified by the EPA as a Superfund site. A group of the major PCB generators formed the Rose Chemicals Steering Committee. This group contracted with Clean Sites, Inc. to accomplish the cleanup. In 1988, the Steering Committee offered small-quantity generators an EPA-approved settlement option. The City of Fremont accepted the settlement and believes that the matter is resolved for practical purposes although the agreement contains certain contingent provisions.

**FINANCIAL STATEMENT
CITY OF FREMONT**

Taxable Valuation (2018-19)	\$1,575,993,660
General Obligation Debt	
Series 2017 Swimming Pool Refunding Bonds	<u>2,485,000</u>
Total	2,485,000
Ratio of Direct Debt to Taxable Valuation	0.16%

Revenue Debt

Series 2012 Combined Utilities Revenue Refunding Bonds	15,450,000
Series 2013 Combined Utilities Revenue Bonds	7,570,000
Series 2014A Combined Utilities Revenue Refunding Bonds	1,750,000
Series 2014B Combined Utilities Revenue Bonds	31,615,000
Series 2015 Combined Utilities Revenue Refunding Bonds	2,675,000
Series 2016 Combined Utilities Revenue Refunding Bonds	1,765,000
Series 2018 Combined Utilities Revenue Bonds	<u>40,000,000</u>
Total Revenue Bonds	100,825,000

Other Debt by Issuer (as of 9/30/17)

Lease purchase contract for radio system and radios	\$1,356,353
Note payable to Nebraska Department of Aeronautics	<u>12,250</u>
Total Other Debt	1,368,603

Overlapping and Underlying Debt:

Dodge County

Taxable Valuation (2018-19)	\$4,198,969,964
General Obligation Debt Outstanding	-0-

Dodge County School District No. 0001

Taxable Valuation (2018-19)	\$2,053,991,506
General Obligation Debt Outstanding	37,485,000
(76.73% app. to City)	28,762,241

Total Direct and Overlapping G.O. Debt \$31,247,241

Ratio of Direct and Overlapping Debt to Taxable Valuation 1.98%

Fremont Population (2010 Census)	26,397
Dodge County Population (2010 Census)	36,691

In 2011, the City's community development agency issued \$600,000 of tax increment revenue bonds payable from an increment in taxable value with respect to specific property and also payable from a limited tax levy.

THE CITY

The City of Fremont is the county seat of Dodge County and is located in the east-central portion of the state, 35 miles west of the Missouri River. Fremont is 35 miles northwest of Omaha and 50 miles north of Lincoln. Fremont is a city of the first class under the Nebraska statutes. It is organized under the Mayor-Council Plan as provided for under such statutes. Day-to-day operations are run by the City Administrator, who is appointed by the Mayor and approved by the City Council.

The City has 135 employees and 142 Department of Utilities employees.

City officials are as follows:

Scott Getzschman	Mayor
Scott Schaller	President of Council
Michael Kuhns	Council Member
Linda McClain	Council Member
John Anderson	Council Member
Mark Legband.....	Council Member
Steven Landholm	Council Member
Susan Jacobus	Council Member
Matt Bechtel.....	Council Member
Brian Newton.....	City Administrator
Troy Schaben	Asst. City Administrator/Utilities
Shane Wimer.....	Asst. City Administrator/City
Tyler Ficken	City Clerk
Jody Sanders	Treasurer/Director of Finance
McGrath North Mullin & Kratz, PC LLO	City Attorney

The City maintains certain employee benefit plans for the employees of various City departments. See the City's Audited Financial Statements included in Appendix A.

SUMMARY OF ORDINANCE

Certain provisions of the Ordinance are summarized elsewhere. Summaries of the provisions of the Ordinance as contained in this Official Statement are to be considered as summaries only and are subject to reference to the Ordinance itself. Copies of the Ordinance are available through the office of the City Clerk of Fremont and from Piper Sandler & Co., at its office at 233 South 13th Street, Lincoln, NE 68508. In addition to the provisions summarized elsewhere, the Ordinance provides for the following:

Application of Revenues

The Ordinance designates a separate special fund of the City known as the “Fremont Combined Utilities Fund.” All revenues of the Combined Utilities are to be credited to this fund. The revenues in such fund are to be credited monthly to the following accounts: (1) Operation and Maintenance Account; (2) Bond Payment Account; (3) Debt Service Reserve Account; (4) Surplus Account.

Operation and Maintenance Account-The Ordinance requires monthly credits to the Operation and Maintenance Account in amounts sufficient to cover the necessary expenses of operating and maintaining the Combined Utilities.

Bond Payment Account-After making the required monthly credits to the Operation and Maintenance Account, the City has agreed to make monthly credits to the Bond Payment Account in amounts sufficient to cover the payments of principal and interest on the Outstanding Parity Bonds, the Bonds, and any Additional Bonds as the same fall due. The City Treasurer is to withdraw monies credited to the Bond Payment Account and transfer them to the respective paying agents or direct payee for the Outstanding Parity Bonds, the Bonds, and any Additional Bonds at the appropriate times. If monies in the Bond Payment Account are insufficient for such purpose, the necessary funds are to be withdrawn first from the Debt Service Reserve Account and next from the Surplus Account. In the event that Additional Bonds equal in lien to the Outstanding Parity Bonds and the Bonds are issued, the ordinance authorizing such Additional Bonds must provide for appropriate additional credits to the Bond Payment Account.

Debt Service Reserve Account-Within the Debt Service Reserve Account there has been and shall be established separate sub-accounts for the Outstanding Parity Bonds, the Bonds and such sub-account may be established for each series of Additional Bonds. Upon issuance of the Bonds, there shall be deposited \$ _____* into the Series 2020 Debt Service Reserve Sub-account from funds of the City held in the Debt Service Reserve Sub-account for the Refunded Bonds. Monies in the Debt Service Reserve Account, but only from the designated sub-account for a specific issue, are to be applied to prevent any default in payments due on Outstanding Parity Bonds, the Bonds and any Additional Bonds, as the case may be, in the event that there are not sufficient monies available for such purpose in the Bond Payment Account established by the Ordinance. In the event that monies are withdrawn from the Series 2020 Debt Service Reserve Sub-Account, but subject to allocation among other sub-accounts in the Debt Service Reserve Account as described in the Ordinance, all revenues of the Combined Utilities remaining after making the payments required to be made to the Operation and Maintenance Account and to the Bond Payment Account are to be credited to the Series 2020 Debt Service Reserve Sub-Account until the balance in such account has been restored to the then required amount. In the event that Additional Bonds are issued, the amount to be maintained in the Debt Service Reserve Account, in a separate sub-account for such Additional Bonds shall be set at an amount not more than 1.20 times the Average Annual Debt Service Requirements for such issue of Additional Bonds, and in an amount as determined appropriate by the Mayor and Council in connection with any such issue of Additional Bonds (which may be \$-0-). Additional amounts may be provided for by deposit or by monthly credits from revenues. Each sub-account in the Debt Service Reserve Account shall be held solely for the specific issue for which it is established. In the event of withdrawal from any such sub-

* Preliminary, subject to change

account which results in the amount in such sub-account being deficient to meet the required balance, available amounts for restoring sub-account balances shall be credited to each deficient sub-account on a pro rata basis in accordance with the respective outstanding principal amounts for those issues for which the respective sub-accounts are then deficient. When the Outstanding Parity Bonds, the Bonds or any issue of Additional Bonds for which a sub-account has been established is no longer outstanding, the particular sub-account for such issue shall no longer be required to be maintained. The maximum amount required to be maintained in the various sub-accounts within the Debt Service Reserve Account shall not exceed the maximum amount permitted to be invested without yield restriction under the regulations of the United States Treasury Department relating to Sections 103(b) and 148 of the Internal Revenue Code of 1986, as amended.

Surplus Account-After making all necessary monthly credits to the Operation and Maintenance Account, the Bond Payment Account and the Debt Service Reserve Account, all remaining monies credited to the Fremont Combined Utilities Fund are to be credited to the Surplus Account. Monies in the Surplus Account may be applied to make up any deficiencies in any of the preceding accounts, to redeem the Outstanding Parity Bonds, the Bonds, or Additional Bonds prior to maturity, to pay any junior lien indebtedness incurred with respect to the Combined Utilities or to provide for any other lawful purpose of the City determined by the Mayor and Council.

Rate Covenant

In the Ordinance the City agrees to establish and collect rates and charges sufficient at all times (1) to pay principal of and interest on the Outstanding Parity Bonds, the Bonds, and any Additional Bonds; (2) to pay all necessary costs of operation and maintenance for the Combined Utilities; (3) to provide funds sufficient to make required credits to the various accounts maintained under the Ordinance; (4) to maintain Net Revenues, as defined, in each fiscal year in an amount not less than 1.20 times the total amount of principal and interest falling due during such fiscal year on the Outstanding Parity Bonds, the Bonds, and any Additional Bonds. Net Revenues for purposes of the Ordinance are defined as the gross revenues of the Combined Utilities, including investment income, but not including income from the sale of any property belonging to the Combined Utilities, less the ordinary expenses of operating and maintaining the Combined Utilities. For such purpose, operation and maintenance expenses do not include depreciation, amortization, or interest on any bonds or other indebtedness.

Additional Bonds

Additional Bonds having equal status with Outstanding Parity Bonds, the Bonds, and any Additional Bonds then outstanding may be issued upon compliance with certain terms set forth in the Ordinance. Such Additional Bonds may be issued to provide funds for any purpose related to the Combined Utilities or to refund the Outstanding Parity Bonds, the Bonds, or any Additional Bonds. Additional Bonds, except for refunding purposes, may be issued upon compliance with the following conditions:

1. The Additional Bonds must be issued pursuant to an ordinance which provides for an increase in the monthly credits to the Bond Payment Account sufficient to pay principal and interest on the Outstanding Parity Bonds, the Bonds, and all Additional Bonds to be outstanding and for any monthly credits to the Debt Service Reserve Account.
2. The City shall comply with one or the other of the following two conditions:
 - a. The Net Revenues, as defined in the Ordinance, of the Combined Utilities for the fiscal year next preceding the issuance of Additional Bonds (which revenues are to be based upon audited information unless such information is not yet available, in which case such information may be based upon a report as to audited information and the next prior fiscal year's results) shall have been at least equal to 1.25 times the Average Annual Debt Service Requirements of the Outstanding Parity Bonds, the Bonds, and any Additional Bonds, all as then outstanding, and

of the proposed Additional Bonds; or

- b. The City shall have received a projection made by an independent consulting engineer of recognized standing, showing that the Net Revenues, as defined in the Ordinance, in each of the three full fiscal years after the issuance of the proposed Additional Bonds will be at least equal to 1.25 times the Average Annual Debt Service Requirements of the Outstanding Parity Bonds, the Bonds, and any Additional Bonds, all as then outstanding, and of the proposed Additional Bonds.

Additional Bonds may be issued for refunding purposes without compliance with the Net Revenues tests described above, but if any Outstanding Parity Bonds, Bonds, or Additional Bonds are to remain outstanding after such issuance, the principal payments may not be increased in any fiscal year in which such remaining bonds will remain outstanding. Additional Bonds may also be issued for refunding purposes and the Outstanding Parity Bonds, the Bonds, or Additional Bonds may remain outstanding after their issuance provided that the Net Revenues of the Combined Utilities for the fiscal year next preceding the issuance of such Additional Bonds shall have been at least equal to 1.25 times the Average Annual Debt Service Requirements of the Outstanding Parity Bonds, the Bonds, and all Additional Bonds which are to be outstanding after such issuance. For such purposes, when the bonds which are to be refunded are not to be paid or discharged at the time of such issuance of the refunding bonds, the refunding bonds must provide by their terms that they shall be junior in lien to the Outstanding Parity Bonds, the Bonds, and Additional Bonds which are to remain outstanding until the time of such payment or discharge. For purposes of determining Average Annual Debt Service Requirements, debt service due on the refunding bonds shall be excluded from the computation to the extent that it is payable only from Surplus Account monies or from sources other than the revenues of the Combined Utilities (such as bond proceeds held in escrow or investment earnings thereon) and debt service on the bonds which are to be refunded for the period after the time set for their payment or discharge shall also be excluded.

The Ordinance permits the combining of additional utilities with the Combined Utilities in connection with the issuance of Additional Bonds. In connection with any such combining, the net revenues of the additional utility may be taken into consideration for establishing compliance with the tests for issuance. The revenues of the additional utility must be pledged for all of the revenue bonds to be outstanding after issuance of any such Additional Bonds and combining of any such additional utility.

The pledge of the Revenues and earnings of the combined utilities provided for in the Ordinance for the Bonds and the Outstanding Parity Bonds, subject to the right of the City to issue Additional Bonds as provided in this Ordinance, is intended as a first and prior pledge of such revenues and earnings for the payment of principal and interest of the Bonds and the Outstanding Parity Bonds, superior to any pledge or promise made with respect to any other indebtedness of the City as to its Combined Utilities and is intended to be a full exercise of the powers of the City provided for in Sections 18-1803 to 18-1805 with respect to its Combined Utilities.

Additional Covenants of the City

The Ordinance provides for the following additional agreements on the part of the City: 1) to maintain the Combined Utilities in a reasonable and efficient manner; 2) not to grant any franchise or right to any person, firm or corporation to own or operate a utility system or systems in competition with the Combined Utilities; 3) to maintain insurance on the properties constituting the Combined Utilities (other than such portions of the Combined Utilities as are not normally insured) against risks customarily carried by similar utilities in an amount which would enable the City to repair, restore or replace the property damaged; 4) to keep proper books, records and accounts and to provide for an annual audit by a firm of certified public accountants; 5) to provide for appropriate fidelity bonds on persons handling the revenues of the Combined Utilities.

Defeasance

The Ordinance provides that the lien of the Bonds may be discharged by deposit with the Registrar or with a national or state bank having trust powers of monies or “Deposit Securities,” as defined, payable at such times and bearing interest sufficient in amount to fully provide for the payment of such bonds. The term “Deposit Securities” is defined to include obligations of the United States, direct or guaranteed.

Amendments

The Ordinance may be amended with the written consent of the holders of two-thirds in principal amount of the Bonds then outstanding, provided that neither the principal and interest to be paid upon any bond nor the maturity date of any bond may be changed without the consent of all bondholders affected by such change. The Ordinance permits amendments necessary to cure any ambiguity or formal defect without bondholder consent.

Remedies

The holder of any Bond may enforce or compel performance of any and all acts and duties required by the Ordinance and the City has agreed that any court of competent jurisdiction may, upon application of such holder, appoint a receiver to take charge of the Combined Utilities and operate the Combined Utilities and apply the revenues to the payment of principal and interest on the Bonds, the Outstanding Parity Bonds and any Additional Bonds in accordance with the terms of the Ordinance. The rights and remedies of the registered owners of the Bonds are subject to the limitations on enforceability provided for in the United States Bankruptcy Code, to other laws relating to insolvency proceedings and creditors’ rights and to judicial discretion as exercised in appropriate cases.

BONDHOLDERS’ RISKS

Prospective investors should carefully consider the risk factors set forth below and the other information included in this Official Statement. The risks described below are not the only risks that the City faces and the following discussion of risk factors is not, and is not intended to be, exhaustive. Additional risks and uncertainties not currently known to the City or that it currently believes are immaterial may also impair its operations. Any of these risks may have a material adverse effect on the City’s financial condition or the revenues of the City’s Combined Utilities. In such a case, bondholders may lose all or part of their investment in the Bonds.

1. Limitation of Rights Upon Insolvency. The United States Bankruptcy Code enables debtors, including cities, which are insolvent to obtain relief through petition and plan which may result in the modification or delay of payments to creditors, including bondholders. In the event of any insolvency upon the part of the City, the holders of the City’s general obligation bonds would be treated as general creditors of the City along with other unsecured claimants. In the event of any insolvency upon the part of the City, the holders of the Bonds and the Outstanding Parity Bonds, would be limited to payment from the pledged revenues of the Combined Utilities. Procedures under the Bankruptcy Code or other insolvency laws could result in delays in payment even if revenues of the Combined Utilities remained sufficient to make payments of principal and interest as the same fell due. The extent to which the exception from limitations upon overall tax rates provided for in existing legislation, including the Tax Limitations and the Budget Limitations (see “NEBRASKA DEVELOPMENTS RELATED TO BUDGETS AND TAXATION”), or pledge of future revenue streams, as applicable, might entitle bondholders to be treated as a separate class or otherwise given priority over other unsecured claimants is a matter that would be subject to future determinations of Nebraska state and federal courts interpreting and applying both state law and the United States Bankruptcy Code. Procedures under the Bankruptcy Code or other insolvency laws could result in delays in payment and modifications of payment rights. The State of Nebraska has authorized its political subdivisions to seek relief under the United States Bankruptcy Code by statute.

2. Nebraska Developments Related to Budgets and Taxation. The Nebraska Legislature has taken actions designed to reduce the reliance of local governmental units on property taxation, see “NEBRASKA DEVELOPMENTS RELATED TO BUDGETS AND TAXATION.”

3. Reduced Nebraska State Tax Revenues. The State of Nebraska, like many other states, has recently experienced decreased collections of revenues relating to general economic conditions as they impact enterprises in Nebraska. Such decreased collections have resulted in lower forecasts of revenues for budgeting purposes for the State. In response to this change in revenue receipts certain changes have been made by the Legislature, including elimination of certain state aid to local governmental units. Further reductions in state expenditures affecting political subdivisions such as the City are likely to be considered from time to time as the current economic downturn continues. Legislation affecting the taxing powers of political subdivisions, particularly with respect to occupation taxes, is also under consideration. The economic downturn also impacts sales tax receipts and may have a delayed impact on determinations of valuations for local property taxes.

4. Proposed Tax Legislation and Budget Proposal. The White House has from time to time released legislative and budget proposals that would, among other things, subject interest on tax-exempt bonds (including the Bonds) to federal income tax for taxpayers with incomes above certain thresholds. Additional proposals affecting tax-exempt interest are currently being considered which could subject interest on tax-exempt bonds to federal income tax. It is not possible to predict whether these proposals, or other proposals with similar effects, will be enacted into law. If enacted into law, such proposals could affect the value or marketability of tax-exempt bonds (including the Bonds) and bondholders’ tax liability. Prospective purchasers of the Bonds should consult their own tax advisors regarding the impact of any change in law on the Bonds. Prospective purchasers of the Bonds should consult their own advisors with respect to state and local tax consequences of owning the Bonds.

5. Infectious Disease Outbreak. On March 11, 2020, the World Health Organization proclaimed the Coronavirus (COVID-19) to be a pandemic. In an effort to lessen the risk of transmission of COVID-19, the United States government, state governments, local governments and private industries have taken measures to limit social interactions in an effort to limit the spread of COVID-19, affecting business activities and impacting global, state and local commerce and financial markets. The emergence of COVID-19 and the spread thereof is an emerging and evolving issue. As the federal, state, and local governments continue efforts to contain and limit the spread COVID-19 disease, future tax and other revenue collections may deviate from historical or anticipated collections and may have an adverse impact on the financial position and operations of the City and its ability to fund debt obligations, including the Bonds in accordance with its terms. The City is not able to predict and makes no representations as to the economic impact of the COVID-19 pandemic on the City or its financial position.

NEBRASKA DEVELOPMENTS RELATED TO BUDGETS AND TAXATION

The Nebraska Legislature has endeavored to reduce the level of property taxation and political subdivision expenditures in the State. The Legislature has, for such purposes, enacted legislation to provide for budget limitations and legislation requiring reductions in the rate of taxation for general property taxes.

Budget limitations relating to cities, villages, counties and other political subdivisions (Sections 13-518 to 13-522, R.R.S. Neb. 2012, as amended, and related sections, the “Budget Limitations”) limit the growth in amounts which may be budgeted with respect to certain restricted funds. Restricted funds include (a) property taxes, (b) payments in lieu of property taxes, (c) local option sales taxes, (d) motor vehicle taxes, (e) state aid, (f) transfers of surpluses from user and other fees if the transfer funds a service or function not directly related to the fee or charge and (g) unexpended funds from the prior year budgeted for capital expenditures which are not expected to be spent for capital improvements. The limitation imposed does not apply to (a) restricted funds budgeted for capital improvements, (b) restricted funds expended from a

qualified sinking fund for acquisition or replacement of tangible personal property, (c) restricted funds pledged to retire bonded indebtedness or used to pay other financial instruments that are approved and agreed to before July 1, 1999, (d) restricted funds budgeted in support of a service which is the subject of an interlocal cooperation agreement, (e) restricted funds budgeted for repairs to infrastructure in the case of a declared disaster emergency and (f) restricted funds budgeted to pay for certain judgments. The Budget Limitations currently provide for a base limitation of 2.5% upon increases. Such base limitation is subject to review by the Nebraska Legislature from year to year. The base limitation may be exceeded by an additional 1% upon an affirmative vote of at least 75% of the governing body. These limitations are to be enforced through the office of the Auditor of Public Accounts of the State of Nebraska and state aid may be withheld from governmental units which fail to comply. The Budget limitations do not apply to amounts required to pay debt service on the Bonds.

Tax levy limitations (Section 77-3442, R.R.S. Neb. 2003, as amended, and related sections, the “Levy Limitations”) provide for overall limitations on the property tax levies of political subdivisions, including cities. The Levy Limitations provide for an express exclusion from the limitations for property tax levies for bonded indebtedness. Under the Levy Limitations the rates for levying property taxes have been reduced for each type of governmental unit in the State of Nebraska. The rate for cities is set at 45¢ per \$100 of taxable valuation with an additional 5¢ available for payments under interlocal cooperation agreements.

The future methods for providing for financing cities, schools and other local units may be altered depending upon future actions to be taken by the Nebraska Legislature, further decisions of the Nebraska Supreme Court and federal courts and future initiative petitions proposed by voters.

TAX EXEMPTION

Under the Internal Revenue Code of 1986, as amended, (the “Code”) interest on the Bonds will not be includable in gross income for purposes of determining federal income taxes. Certain features of the Code with respect to interest on the Bonds are described in the following paragraphs.

1. The Bonds are not Private Activity Bonds. The Bonds are being issued for essential governmental purposes and will not be “private activity bonds” as described in the Code. In connection with the issuance of the Bonds, the issuer will certify that none of the proceeds of the Bonds will be used to acquire property for which any persons will be a user other than as a member of the general public under the terms of the Code. The issuer will also certify that none of the proceeds of the Bonds will be used to make or finance loans to any person. Because the Bonds will not be “private activity bonds”, as described in the Code, they will not be subject to the alternative minimum tax.

2. The Bonds will not be Arbitrage Bonds under the Terms of the Code. In connection with the issuance of the Bonds, the issuer will certify certain of its expectations and anticipations with respect to the Bonds. Under certain circumstances, failure to pay rebates on a timely basis can result in a retroactive loss of tax-exempt status for bonds. Although the Code provides that the determination of whether or not a bond is an arbitrage bond is to be based upon reasonable expectations at the time of issuance, it also contains language which indicates that a bond is to be treated as an arbitrage bond “if the issuer intentionally uses any portion of the proceeds of the issue” to acquire higher yielding investments or replace funds which were used directly or indirectly to acquire such higher yielding investments. The Ordinance will include a covenant on the part of the issuer to take all actions necessary to preserve the tax-exempt status of interest on the Bonds under the Code.

3. Tax Consequences for Tax-exempt Interest Income Under Certain Other Provisions of Federal Tax Laws. Under the Code while interest on the Bonds is exempt as to taxpayers generally, such income may be taken into consideration for purposes of computing certain other taxes imposed. Investors with social security or railroad retirement income may have a tax imposed upon such social security or railroad

retirement income depending upon whether or not they have received tax-exempt income such as interest on the Bonds. Casualty and insurance companies will be required to take into consideration tax-exempt interest income in determining losses for certain purposes. Foreign corporations may be required to take into account interest on the Bonds in computing the branch profits tax under Section 884 of the Code. Certain S Corporations may also be required to take interest on the Bonds into consideration for certain federal income tax purposes. Taxpayers should consult with their own tax advisors concerning the consequences of investment in the Bonds.

4. Financial Institutions--Deductibility of Attributable Interest. Under the Code, financial institutions are not allowed to deduct any portion of the interest expense allocable to the acquisition or carrying of certain tax-exempt bonds acquired after August 7, 1986, unless such bonds have been designated by the issuer (or are “deemed designated”) as “qualified tax-exempt obligations” under the provisions of Section 265 of the Code. Financial institutions considering a purchase of the Bonds are advised that the Ordinance authorizing the issuance of the Bonds contains the following provision:

As and to the extent not determined to be “deemed designated” under Section 265(b)(3)(D) of the Code, the City hereby designates the Bonds as its “qualified tax-exempt obligations” under Section 265 (b)(3)(B)(i)(III) of the Internal Revenue Code of 1986, as amended, and covenants and warrants that it does not reasonably anticipate issuance of tax-exempt bonds or other tax-exempt obligations aggregating in principal amount more than \$10,000,000 during the calendar year that the Bonds are issued, taking into consideration statutory exceptions relating to refunding issues. The City agrees to take all further actions, if any, necessary to qualify the Bonds herein authorized as such “qualified tax-exempt obligations,” as and to the extent permitted by law.

5. Changes in Federal and State Tax Law. From time to time, there are legislative proposals in the Congress and in the states that, if enacted, could alter or amend the federal and state tax matters referred to above or adversely affect the market value of the Bonds. It cannot be predicted whether or in what form any such proposal might be enacted or whether if enacted it would apply to bonds issued prior to enactment. It cannot be predicted whether any such regulatory action will be implemented, how any particular litigation or judicial action will be resolved, or whether the Bonds or the market value thereof would be impacted thereby. Purchasers of the Bonds should consult their tax advisors regarding any pending or proposed legislation, regulatory initiatives or litigation. The opinions expressed by Bond Counsel are based upon existing legislation and regulations as interpreted by relevant judicial and regulatory authorities as of the date of issuance and delivery of the Bonds and Bond Counsel has expressed no opinion as of any date subsequent thereto or with respect to any pending legislation, regulatory initiatives or litigation. In such regard, see “BONDHOLDERS’ RISKS – Proposed Tax Legislation” herein.

Baird Holm LLP, Omaha, Nebraska, as bond counsel, will render their opinion concerning the tax-exempt status of interest payable on the Bonds. Under existing laws interest on the Bonds is not subject to the Nebraska state income tax, except to the extent that it may be subject to federal income taxes.

TAX OPINION--STATE INCOME TAX

Baird Holm LLP, will render their opinion concerning the tax-exempt status of interest payable on the Bonds. Under existing laws, interest on the Bonds is not subject to the Nebraska state income tax except to the extent that such interest is subject to federal income taxes.

CONTINUING DISCLOSURE UNDERTAKING

In accordance with the requirements of Rule 15c2-12, as amended (the “Rule”) promulgated by the Securities and Exchange Commission, the City, being the only “obligated person” with respect to the Bonds, agrees that it will provide the following continuing disclosure information to the Municipal Securities Rulemaking Board (the “MSRB”) in an electronic format as prescribed by the MSRB:

- (a) not later than seven (7) months after the end of each fiscal year of the City (the “Delivery Date”), commencing with the City’s fiscal year ending September 30, 2020, financial information or operating data for the City generally consisting of the information set forth in the “Management’s Discussion and Analysis” section of the City’s annual financial statements (“Annual Financial Information”);
- (b) when and if available, audited financial statements for the City, which audited financial information shall be prepared on the basis of generally accepted accounting principles; and
- (c) in a timely manner not in excess of ten (10) business days after the occurrence of the event, notice of the occurrence of any of the following events with respect to the Bonds:
 - (1) principal and interest payment delinquencies;
 - (2) non-payment related defaults, if material;
 - (3) unscheduled draws on debt service reserves reflecting financial difficulties;
 - (4) unscheduled draws on credit enhancements reflecting financial difficulties;
 - (5) substitution of credit or liquidity providers, or their failure to perform;
 - (6) adverse tax opinions, the issuance by the Internal Revenue Service of proposed or final determinations of taxability, Notices of Proposed Issue (IRS Form 5701-TEB) or other material notices or determinations with respect to the tax status of the Bonds, or other material events affecting the tax status of the Bonds;
 - (7) modifications to rights of the holders of the Bonds, if material;
 - (8) bond calls, if material, and tender offers;
 - (9) defeasances;
 - (10) release, substitution, or sale of property securing repayment of the Bonds, if material;
 - (11) rating changes;
 - (12) bankruptcy, insolvency, receivership or similar events of the City (this event is considered to occur when any of the following occur: the appointment of a receiver, fiscal agent or similar officer for the City in a proceeding under the U.S. Bankruptcy Code or in any other proceeding under state or federal law in which a court or governmental authority has assumed jurisdiction over substantially all of the assets or business of the City, or if such jurisdiction has been assumed by leaving the existing governing body and officials or officers in possession but subject to the supervision and orders of a court or governmental authority, or the entry of an order confirming a plan of reorganization, arrangement or liquidation by a court or governmental authority having supervision or jurisdiction over substantially all of the assets or business of the City);

- (13) the consummation of a merger, consolidation, or acquisition involving the City or the sale of all or substantially all of the assets of the City, other than in the ordinary course of business, the entry into a definitive agreement to undertake such an action or the termination of a definitive agreement relating to any such actions, other than pursuant to its terms, if material;
 - (14) appointment of a successor or additional trustee or the change of name of a trustee, if material;
 - (15) incurrence of a financial obligation, if material, or agreement to covenants, events of default, remedies, priority rights or other similar terms of a financial obligation, any of which affect security holders, if material; or
 - (16) default, event of acceleration, termination event, modification of terms, or other similar events under the terms of a financial obligation, any of which reflect financial difficulties.
- (d) in a timely manner, notice of any failure on the part of the City to provide Annual Financial Information and the audited financial statements not later than the Delivery Date.

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

The City agrees that all documents provided to the MSRB under the terms of this continuing disclosure undertaking 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 or the accounting methods in accordance with which such information is presented, to the extent necessary or appropriate in the judgment of the City, consistent with the Rule. The City agrees that such 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 continuing disclosure obligations of the City, as described above, shall cease when none of the Bonds remain outstanding.

City's Compliance with Existing Continuing Disclosure Undertakings

Under certain continuing disclosure undertakings, the City also agreed to provide the information set forth in the Introductory section and the Statistical section of the City's Comprehensive Annual Financial Report ("CAFR"). Instead of providing these sections of a CAFR, the City has provided a "Management's Discussion and Analysis" (the "MD&A") section as part of its audited financial statements during the five most recently completed fiscal years. The City believes that the MD&A section provides substantially the same information as would have been provided in the referenced sections of a CAFR. The City recently amended certain continuing disclosure undertakings for its outstanding bonds to remove the references to the Introductory section and the Statistical section of the City's CAFR and to replace it with a reference to the MD&A section. The City currently does not prepare and file with the MSRB a CAFR.

Any failure to comply with continuing disclosure undertakings must be reported in accordance with the Rule and must be considered by any broker, dealer or municipal securities dealer before recommending the purchase or sale of the Bonds in the secondary market.

LITIGATION

No litigation is pending or, to the knowledge of the City, threatened in any court to restrain or enjoin the issuance or delivery of any of the Bonds or attacking in a material way the City's ability to charge rates and collect revenues from the Combined Utilities to pay the principal of and interest on the Bonds, or in any way contesting or affecting the validity of the Bonds or the Ordinance or contesting the powers or authority of the City to issue the Bonds or adopt the Ordinance.

RATING

Standard & Poor's Rating Services, a division of the McGraw-Hill Companies, Inc., has assigned its municipal bond rating of "____" to the Bonds. Any explanation of the significance of such rating may only be obtained from such rating agency. Certain information and material not included in this Official Statement were furnished to such rating agency concerning the Bonds. Generally, rating agencies base their ratings on such information and material and on investigations, studies and assumptions made by the rating agencies. There is no assurance that the rating mentioned above will remain in effect for any given period of time or that it may not be lowered or withdrawn entirely by such rating agency, if in its judgment circumstances so warrant. The Underwriter has no responsibility to bring to the attention of the owners of the Bonds any proposed revision or withdrawal of the rating on the Bonds. Any such downward change in or withdrawal of the rating may have an adverse effect on the market prices for the Bonds.

FINANCIAL ADVISOR

Piper Sandler & Co. has acted as Financial Advisor to the City in connection with the sale of the Bonds. The Financial Advisor will not be a manager or a member of any purchasing group submitting a proposal for the purchase of the Bonds. The Financial Advisor has read and participated in the preparation of this Official Statement and has supervised the compilation and editing thereof. The Financial Advisor has not, however, independently verified the factual and financial information contained in this Official Statement and, accordingly, expresses no view as to the sufficiency or accuracy thereof.

UNDERWRITING

The City has offered the Bonds for public sale in accordance with a Notice of Sale dated _____. _____, as the winning bidder and Underwriter, has agreed, subject to certain conditions, to purchase the Bonds at the price of \$ _____, which amount reflects \$ _____ designated as purchaser's discount. The Underwriter intends to offer the Bonds to the public initially at the offering prices or yields as set forth on the cover page of this Official Statement, which may subsequently change without any requirement of prior notice. The Underwriter will be obligated to purchase all such Bonds if any such Bonds are purchased. The Bonds may be offered and sold to certain dealers at prices lower than the public offering prices, and the public offering prices may be changed, from time to time, by the Underwriter.

FINANCIAL STATEMENTS

The City's Financial Statements were audited by BKD, LLP, Omaha, Nebraska, for the fiscal year ended September 30, 2019. A copy of such financial statement in its entirety is available in full upon request from the City.

APPROVAL OF LEGAL PROCEEDINGS

The legal opinion of bond counsel will be provided to the purchaser at the time of delivery. Bond Counsel has examined a transcript of the City's proceedings and relied thereon without undertaking to verify the same by independent investigation. The legal opinion of bond counsel does not address the sufficiency of

this Official Statement or any of the information contained herein, and Bond Counsel undertakes no responsibility therefor.

MISCELLANEOUS

The information contained in this Official Statement has been compiled or prepared from information obtained from the City and other sources deemed to be reliable and, while not guaranteed as to completeness or accuracy, is believed to be correct as of this date. Any statements involving matters of opinion, whether or not expressly so stated, are intended as such and not as representations of fact.

CITY OF FREMONT, NEBRASKA

APPENDIX A
CITY OF FREMONT, NEBRASKA
AUDITED FINANCIAL STATEMENTS
SEPTEMBER 30, 2019

DOCS/2488467.2

PAYING AGENT AND REGISTRAR'S AGREEMENT

This Agreement made and entered into as of the ____ day of _____, 2020, by and between the City of Fremont, Nebraska (the "City") and BOKF, National Association, in Lincoln, Nebraska (the "Registrar").

WITNESSETH:

WHEREAS, the City has authorized the issuance of \$_____ of its Combined Utilities Revenue Refunding Bonds, Series 2020, date of original issue – _____, 2020 (the "Bonds") by Ordinance No. _____ (the "Ordinance") and requires the services of a paying agent and registrar for said issue; and

WHEREAS, the Registrar is willing to provide services as paying agent and registrar pursuant to the terms of this Agreement and the Ordinance in consideration for the compensation described in this Agreement.

NOW, THEREFORE, the City and the Registrar do hereby agree as follows:

1. The Registrar agrees that it shall maintain on behalf of the City books of record in which the registered owners of the Bonds and their registered addresses shall be duly recorded.

2. The Registrar agrees that it shall serve as paying agent for the City in making the payments of principal and interest falling due on the Bonds. The City shall, not later than each interest and principal payment date on the Bonds, deposit with the Registrar an amount sufficient to make such payment and the Registrar shall apply such deposit by mailing a check or draft to each of the registered owners of the Bonds as shown on the books of record maintained pursuant to paragraph 1 hereof for the appropriate amounts of interest due on each respective Bond, and pay principal and interest upon presentation of each respective Bond in accordance with the terms of the Ordinance. The provisions of this paragraph 2 are subject to the terms set forth in paragraph 15 as to the Bonds while outstanding as "book-entry-only bonds."

3. The Registrar hereby accepts and agrees to perform all duties directed by the Ordinance to be performed by the "Paying Agent and Registrar" (or "Paying Agent" or "Registrar", as the case may be) as described in the Ordinance and the terms of the Ordinance are hereby incorporated by reference. The Registrar acknowledges receipt of a copy of the Ordinance. The Registrar acknowledges that the City may make deposits of money or securities as provided in the Ordinance. In the event of any such deposit, the compensation provided for under this Agreement shall not be altered or abated.

4. The City shall furnish to the Registrar a sufficient supply of forms of the Bonds to be issued upon transfer, signed by the facsimile signatures of the Mayor and City Clerk and sealed with the City seal and shall renew such supply pursuant to the Ordinance upon request by the Registrar.

5. The Registrar shall make the initial registration of the Bonds upon written directions from the original purchaser thereof as designated in the Ordinance.

6. Transfer of the Bonds shall be registered and new Bonds issued in replacement thereof, pursuant to the limitations prescribed in the Ordinance, upon surrender to the Registrar of any outstanding Bond in form deemed by the Registrar properly endorsed for transfer with all necessary signatures guaranteed in such manner and form as the Registrar may require by a signature guarantor reasonably believed by Registrar to be responsible, accompanied by such assurances as the Registrar shall deem necessary or appropriate to evidence the genuineness and effectiveness of each necessary signature and, if deemed appropriate by the Registrar, satisfactory evidence of compliance with all applicable laws relating to the collection of taxes. In registering transfer of the Bonds, the Registrar may rely upon the Uniform Commercial Code or any other statutes which in the opinion of counsel protect the Registrar and the City in not requiring complete documentation, in registering Bonds without inquiry into adverse claims, in delaying registration for purposes of such inquiry or in refusing registration where in Registrar's judgment an adverse claim requires such refusal.

7. Replacement Bonds for any of the Bonds damaged, lost or stolen shall be issued by the Registrar upon a duly certified resolution or resolutions in compliance with the requirements of Sections 10-127 to 10-130, R.R.S. Neb. 2012, as now existing or as hereafter amended.

8. As provided by law, the books of registration maintained by the Registrar shall not be deemed public records and shall be available for inspection solely pursuant to a court order or a subpoena of any governmental agency having jurisdiction to issue such subpoena.

9. At least annually, and upon the request of the City, the Registrar shall give a report to the City accounting for all funds received and disbursements made. The Registrar shall maintain customary records in connection with its exercise of its duties under this Agreement and the Ordinance.

10. At any time the Registrar may apply to the City for instructions and may consult with the City's attorney or the Registrar's own counsel in respect to any matter arising in connection with its duties under this Agreement and the Ordinance and the Registrar shall not be liable or accountable for any action taken or omitted by it in good faith in accordance with such instructions or with the opinion of such counsel. The Registrar may rely on any paper or document reasonably believed by it to be genuine and to have been signed by the proper person or persons.

11. The City hereby agrees to pay any expenses reasonably incurred by the Registrar in connection with the performance of its duties under this Agreement and the Ordinance, including counsel fees, and in addition shall pay to the Registrar as compensation for its services the following:

See Attachment

12. Any corporation or association into which the Registrar may be converted or merged, or with which it may be consolidated, or to which it may sell or transfer its trust business and assets as a whole or substantially as a whole, or any corporation or association resulting from any such conversion, sale, merger, consolidation or transfer to which it is a party, shall, ipso facto, be and become successor Registrar hereunder and vested with all of the trusts, powers, discretions, immunities, privileges and all other matters as was its predecessor, without the execution or filing of any instruments or any further act, deed or conveyance on the part of any of the parties hereto, anything herein to the contrary notwithstanding.

13. The City shall have the right to remove the Registrar upon 30 days' notice to the Registrar and designate a successor, as more fully provided in Section 3 of the Ordinance. The Registrar hereby agrees that it shall turn over all of its records with respect to the Bonds to any such successor upon request by the City.

14. This Agreement shall terminate when the Bonds have been paid in full. The Registrar shall have no duties with respect to the investment of monies paid to it under this Agreement and the Ordinance. Any deposit of such monies shall be either fully insured by insurance of the Federal Deposit Insurance Corporation or fully secured in the manner required by law for deposit of funds of the City. Any such deposit may be in an account maintained with the Registrar or an affiliate of the Registrar.

15. Under the terms of the Ordinance, the Bonds are to be issued initially as "book-entry-only bonds" using the services of The Depository Trust Company (the "Depository") and initially the entire issue of the Bonds shall be registered in the name of Cede & Co., as nominee for the Depository, with one typewritten bond for each separate stated maturity. Payment of semiannual interest for any Bond registered as of each Record Date in the name of Cede & Co. shall be made by wire transfer to the Depository in accordance with its procedures as in effect from time to time. The Registrar agrees that it will execute and observe the terms and conditions of the Letter of Representations (the "Letter of Representations") as authorized by the Ordinance. The Letter of Representations may be in the form of separate undertakings executed by the Registrar and the City in connection with services provided by the Depository (or a blanket letter previously or concurrently executed).

The Registrar and the City may treat the Depository (or its nominee) as the sole and exclusive owner of the Bonds registered in its name for the purposes of payment of the principal of or interest on the Bonds, selecting the Bonds or portions thereof to be redeemed, giving any notice permitted or required to be given to bondholders under the Ordinance, registering the transfer of the Bonds, obtaining any consent or other action to be taken by bondholders and for all other purposes whatsoever, and neither the Registrar nor the City shall be affected by any notice to the contrary. Neither the Registrar nor the City shall have any responsibility or obligation to any participant of the Depository ("Participant"), any person claiming a beneficial ownership interest in the Bonds under or through the Depository or any Participant, or any other person which is not shown on the registration books of the Registrar as being a bondholder, with respect to the accuracy of any records maintained by the Depository or any Participant; the payment by the Depository or any Participant of any amount in respect of the principal of or interest on the Bonds; any notice which is permitted or required to be given to bondholders under the Ordinance; the

selection by the Depository or any Participant of any person to receive payment in the event of a partial redemption of the Bonds; or any consent given or other action taken by the Depository as bondholder. The Registrar shall pay all principal of and interest on the Bonds only to the Depository, and all such payments shall be valid and effective to fully satisfy and discharge the City's obligations with respect to the principal of and interest on the Bonds to the extent of the sum or sums so paid. Except under the conditions directed below, no person other than the Depository shall receive an authenticated Bond for each separate stated maturity evidencing the obligation of the City to make payments of principal of and interest pursuant to the Ordinance. Upon delivery by the Depository to the Registrar of written notice to the effect that the Depository has determined to substitute a new nominee in the place of Cede & Co., and subject to the provisions in the Ordinance with respect to Record Dates, the term "Cede & Co." in this Agreement shall refer to such new nominee of the Depository. If the Depository gives notice to the City or the Registrar pursuant to the Letter of Representations that it will discontinue providing its services as securities depository with respect to the Bonds, the City shall either appoint a successor securities depository or terminate the book-entry system for the Bonds under the following conditions:

(i) Any successor securities depository must be a clearing agency registered with the Securities and Exchange Commission pursuant to Section 17A of the Securities Exchange Act of 1934 and must enter into an agreement with the City and the Registrar agreeing to act as the depository and clearing agency for all the Bonds. After such agreement has become effective, the Depository shall present the Bonds for registration of transfer in accordance with Section 3 of the Ordinance and the Registrar shall register them in the name of the successor securities depository or its nominee. If a successor securities depository has not accepted such position prior to the effective date of the Depository's termination of its services, the book-entry system shall automatically terminate.

(ii) If the City elects to terminate the book-entry system for the Bonds, it shall so notify the Registrar in writing. Thereafter, upon presentation of the Bonds, or any of them, by the Depository or its nominee to the Registrar for registration of transfer in accordance with Section 3 of the Ordinance, the Registrar shall register the transfer in accordance with such Section 3 of the Ordinance and all provisions of this paragraph 15 shall immediately cease to be in effect.

The City may elect to terminate the book-entry system for the Bonds at any time by giving written notice to the Depository and the Registrar. On the effective date of such termination, the provisions of this paragraph 15 shall cease to be in effect, except that the Registrar shall continue to comply with applicable provisions of the Letter of Representations with respect to the Bonds as to which the Depository remains the registered owner. After such termination, the Registrar shall, upon presentation of the Bonds by the Depository or its nominee for registration of transfer or exchange in accordance with Section 3 of the Ordinance make such transfer or exchange in accordance with said Section 3. Upon the appointment of a successor securities depository or termination of the book-entry system, the Registrar shall give notice of such event to the registered owners of the Bonds (through the Depository) and (1) of the name and address of the successor securities depository or (2) that the Bonds may now be obtained by the beneficial owners of the Bonds, or their nominees, upon proper instructions being given to the Depository by the relevant Participant and compliance by the Depository with the provisions of the Ordinance regarding registration of transfers. Notwithstanding any other provision of this Agreement to the contrary,

so long as any Bond is registered in the name of Cede & Co., as nominee of the Depository (or any successor nominee), all payments with respect to the principal and interest on 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. In connection with any notice or other communication to be provided to bondholders pursuant to the Ordinance by the City or the Registrar with respect to any consent or other action to be taken by bondholders, the City or the Registrar, as the case may be, shall establish a record date for such consent or other action and give the Depository notice of such record date not less than 15 calendar days in advance of such record date to the extent possible.

16. This Agreement may be executed in several counterparts, all or any of which shall be regarded for all purposes as one original and shall constitute and be but one and the same instrument.

17. This Agreement shall be governed by and construed in accordance with the laws of the State of Nebraska.

IN WITNESS WHEREOF, the parties hereto have each caused this Paying Agent and Registrar’s Agreement to be executed by their duly authorized officers as of the date first above written.

THE CITY OF FREMONT, NEBRASKA

(SEAL)

By: _____
Mayor

ATTEST

City Clerk

BOKF, NATIONAL ASSOCIATION,
Paying Agent and Registrar

By: _____
Its: _____

ATTACHMENT

The City shall pay to the Registrar compensation for its services in the amount billed to the City by the Registrar from time to time.

DOCS/2488532.1

STAFF REPORT

TO: Utility and Infrastructure Board

FROM: Dave Goedeken, Public Works Director/City Engineer

DATE: July 14, 2020

SUBJECT: Ordinance for Sale of City property rights for Hwy 77, Southeast Beltway.

Recommendation: Recommend approval of the Ordinance.
--

Background: The Nebraska Department of Transportation is in the final design process of the Southeast Beltway Roadway Project. This project will relocate Highway 77 around the City of Fremont from the Platte River Bridge at the South End and tie into Highway 275 in the proximity of Old Highway 8 on the Easterly end.

Part of Final Design is the acquisition of Right-of-Way necessary for the project. The City of Fremont doesn't own the properties in question. However, the City owns property rights on these Tracts within the limits of the Beltway Project.

The NDOT is required to follow federal law in the acquisition of Right-of-Way, and those requirements are attached in pamphlet form to this agenda item. The property has been appraised, and the Right-of-Way has been established by the NDOT design team. There are multiple Tracts the NDOT is purchasing Permanent and Temporary Access Control on. The total amount of compensation is \$800.00.

Approval of the Ordinance authorizes the sale of the Access Control and authorizes the Mayor to sign the Acquisition Documents.

Maps and legal descriptions of the Tracts are included with this packet.

Fiscal Impact: The appraisal report values the land at \$100.00. The City of Fremont bears no expenses in the transactions.

Tenant's Copy



Good Life. Great Journey.

DEPARTMENT OF TRANSPORTATION

STATE OF NEBRASKA
DEPARTMENT OF TRANSPORTATION

ACQUISITION CONTRACT

Copies to:

- 1. Right of Way Division, NDOT
- 2. Owner (NDOT Approved)
- 3. Owner
- 4. District

Project No.: **77-3(1036)**
 Project Name: **Fremont Southeast Beltway**
 Control No.: **22722**
 Tract No.: **19 Revision 2, Interested Party**

THIS CONTRACT, made and entered into this _____ day of _____, 20____
 by and between **City of Fremont Farmland, Fremont and Railroad Drainage District**
 Address: **400 E Military Avenue, Fremont, NE 68025-5141**, hereinafter called the INTERESTED PARTY
 and the Nebraska Department of Transportation, hereinafter called the STATE.

INTERESTED PARTY

WITNESSETH: In consideration of the payment or payments as specified below, the INTERESTED PARTY hereby relinquishes to the STATE, all leasehold interest to certain lands and any improvements thereon owned by **NEBCO, Inc. formerly known as Lincoln Sand and Gravel Company**.

The property to which the LESSEE hereby **temporarily** relinquishes interest is described as follows:

A TEMPORARY EASEMENT TO A TRACT OF LAND FOR DRIVEWAY CONSTRUCTION PURPOSES, LOCATED IN THE SOUTHEAST QUARTER OF SECTION 26; TOWNSHIP 17 NORTH, RANGE 8 EAST OF THE SIXTH PRINCIPAL MERIDIAN, DODGE COUNTY, NEBRASKA, DESCRIBED AS FOLLOWS:

REFERRING TO THE SOUTHEAST CORNER OF SECTION 26, TOWNSHIP 17 NORTH, RANGE 8 EAST, THENCE WESTERLY, ALONG THE SOUTH LINE OF SAID SECTION 26, A DISTANCE OF 998.16 FEET; THENCE, NORTHERLY, DEFLECTING 86 DEGREES, 43 MINUTES, 35 SECONDS, RIGHT, A DISTANCE OF 1,110.36 FEET, TO THE SOUTH LINE OF THE EXISTING HILLS FARM ROAD (ALSO KNOWN AS RIVER ROAD) RIGHT-OF-WAY; THENCE NORTHWESTERLY, DEFLECTING 53 DEGREES, 35 MINUTES, 02 SECONDS, LEFT, ALONG THE SOUTH LINE OF THE EXISTING HILLS FARM ROAD RIGHT-OF-WAY, A DISTANCE OF 281.25 FEET, TO THE POINT OF BEGINNING; THENCE SOUTHERLY, DEFLECTING 125 DEGREES, 56 MINUTES, 15 SECONDS, LEFT, A DISTANCE OF 203.01 FEET; THENCE WESTERLY, DEFLECTING 92 DEGREES, 59 MINUTES, 07 SECONDS, RIGHT, A DISTANCE OF 37.64 FEET, TO THE EAST LINE OF THE EXISTING BURLINGTON NORTHERN SANTA FE (BNSF) RAILROAD RIGHT-OF-WAY, ALSO BEING THE WEST LINE OF THE SOUTHEAST QUARTER OF THE SOUTHEAST QUARTER OF SECTION 26; THENCE NORTHERLY, DEFLECTING 90 DEGREES, 00 MINUTES, 00 SECONDS, RIGHT, ALONG THE EAST LINE OF THE EXISTING BNSF RAILROAD RIGHT-OF-WAY AND WEST LINE OF THE SOUTHEAST QUARTER OF THE SOUTHEAST QUARTER OF SECTION 26, A DISTANCE OF 220.26 FEET, TO THE SOUTH LINE OF THE EXISTING HILLS FARM ROAD RIGHT-OF-WAY; THENCE SOUTHEASTERLY, DEFLECTING 122 DEGREES, 55 MINUTES, 30 SECONDS, RIGHT, ALONG THE SOUTH LINE OF THE EXISTING HILLS FARM ROAD RIGHT-OF-WAY, A DISTANCE OF 32.25 FEET, TO THE POINT OF BEGINNING, CONTAINING 0.16 ACRES, MORE OR LESS.

Project No.: **77-3(1036)**
 Project Name: **Fremont Southeast Beltway**
 CN: **22722**

Tract No.: **19 Revision 2, Interested Party**
 Page: **1**

RIGHT-OF-WAY ACQUISITION

NEBRASKA DEPARTMENT OF TRANSPORTATION

As our state, cities, and towns grow, changes to the transportation system are needed to support that growth.

Sometimes, as a part of making those improvements, it is necessary to acquire private property.

This process is called right-of-way acquisition and the citizens of the State of Nebraska, through their Legislature, have given the Agency statutory permission to acquire private property for this purpose. It involves a transfer of the property from the owner to the state in exchange for just compensation.

We understand that this can be a difficult and inconvenient process, however, right-of-way acquisition is a necessary event in the normal course of progress. This document serves as a guide to help you understand the process and know your rights.

FOR MORE INFORMATION:
NDOT Right of Way Division
P.O. Box 94759
Lincoln, NE 68509-4759
402-479-4761



THE ACQUISITION PROCESS



IDENTIFY NEED

The Agency determines that there is a need to improve the transportation system, using a combination of long- and short-term planning, data analysis, and stakeholder and public engagement.



PROJECT DEVELOPMENT

Next, the Agency develops a project to address that need. During that process, the Agency sometimes identifies that the acquisition of private property will be required for the project's construction.

ACQUISITION PROCESS TRIGGERED



OFFER

Next, as an owner you will be contacted by a right-of-way agent, who will make a written offer for the property.

Appraisals are made for the mutual benefit of property owners and the Agency. It is the responsibility of the landowner to notify the Agency of any value added matters or any possible loss due to damage that may have been overlooked in the appraisal.

The Agency will provide you a reasonable amount of time to consider the offer and to ask questions.



VALUATION

After the acquisition process has been triggered, the **fair market value** of the subject property is determined.

Real property will be appraised before the initiation of negotiations. Landowners will be given the opportunity to accompany the appraiser during inspection if the acquisition is valued at \$10,000 or more.

The Agency will establish the just compensation that will be offered for your property.



PAYMENT

Once documents are executed and delivered, payment is furnished to you by mail or by electronic transfer. At that time, the Agency takes possession of the property.



RELOCATION ASSISTANCE

If you need to move because your home has been acquired, or if you must relocate your business or farm operation, relocation assistance will be provided.

For more information, please review the Relocation Assistance brochure.

IF AN AGREEMENT CANNOT BE REACHED

If an agreement between the landowner and the Agency cannot be reached, the Agency will begin formal condemnation (eminent domain) proceedings on the property. Condemnation is a means to settle honest disagreements, protecting both you and the Agency during the process. In this action, the County Court appoints three local property owners as a Board of Appraisers. This board examines the arguments on both sides, then issues a formal report of its finding of the property's value. This report sets the condemnation award and once the award is deposited in the courts, the Agency takes possession of the property. If you or the Agency disagree with the Board of Appraisers' award amount, either may appeal to the District Court for reconsideration.

Important Notice from the State of Nebraska

The work must go on . . .

Enclosed are documents and information relating to the specified Nebraska Department of Transportation (NDOT) project that impacts property you own or lease.

NDOT wants you to know, during this corona-virus (COVID-19) spread, our work of acquiring property rights for this transportation project must go on. However, we want to assure you that we are taking all necessary health and safety precautions in accordance with state health officials for both you and our agents. We want to be thoughtful about our interactions with you and are willing to take additional steps that will make you feel at ease with our interactions.

At the same time, we recognize that this package of information and documents may seem daunting to you. Under normal circumstances, our agents would meet in-person with you to discuss all of the information, and try to answer the questions you will probably have.

But because these aren't 'normal circumstances,' we want to give you the opportunity to tell us how you want to proceed. To that end, we encourage you to do the following:

Send an email to the agent listed on the attached business card stating how you would like to discuss the information contained in this package. In that email, please indicate which one of the following you would prefer:

- I want to discuss this information over the phone (please be sure to include the phone number you can be reached at and the time of day that's best for you to take a call). The agent will then phone you to set up an appointment to call again on a specific date, at a specific time.

OR . . .

- I would like to meet in person to discuss the information (and again, include the best phone number to call to set up an appointment). If our agent meets with you in person, he/she will take appropriate precautions to make you feel comfortable and at ease, including social distancing and other measures.

If you do not have access to email, please phone the agent and leave a message indicating your preference of the two choices noted above, and your phone number.

Please Note: Some of the documents must be signed in the presence of a Notary Public. The agent listed below is a notary and can witness your signatures, if you visit with them in person. There are also notaries in your local community that you might feel safe working with if you don't meet with the agent.

Thank you for your help with this important work during this challenging time!



UPON COMPLETION AND ACCEPTANCE OF PROJECT 77-3(1036), ALL RIGHTS, INTEREST AND USE OF THE ABOVE DESCRIBED TEMPORARY EASEMENT AREA(S) SHALL BE RETURNED TO THE GRANTOR(S) AND TO ITS SUCCESSORS AND ASSIGNS WITH THE AFORESAID CHANGES COMPLETED.

It is hereby agreed that possession of the above described premises is the essence of this contract and the STATE may take immediate possession of the premises upon signing of this contract.

It is further agreed that relinquishment of the interest of the INTERESTED PARTY to areas conveyed temporarily shall be during the period of construction and shall cease upon acceptance of the project by the STATE.

Temporary Relinquishment of interest to approx. 0.16ac acres	\$100.00
TOTAL	
	\$100.00

It is agreed and understood that the STATE is hereby granted an immediate right of entry upon the premises described above.

Any fence constructed, reconstructed or moved by Owner/Interested Party pursuant to this acquisition must be placed outside of the limits of State property. It is expressly agreed that any fence erected along the new property line by Owner/ Interested Party will be owned by the property owner and will not be a "division fence" as that phrase is used under Nebraska law.

The above payments shall cover all damages caused by the establishment and construction of the above project except for INTERESTED PARTY's share of CROP DAMAGE, if any, which will be paid for in an amount based on the yield from the balance of the field less expenses of marketing and harvesting. CROP DAMAGE shall mean damage to such crops as are required to be planted annually and which were planted at the time of the signing of this contract and which are actually damaged due to construction of this project, but in no case shall damages be paid for more than one year's crop. The INTERESTED PARTY agrees to make a reasonable attempt to harvest any crop so as to mitigate the crop damage.

This contract shall be binding on both parties from its inception, but, should none of the above real estate be required, this contract shall terminate.

This contract may be executed in more than one copy, each copy of which, however, shall serve as an original for all purposes, but all copies shall constitute but one and the same contract.

REMARKS

THIS IS A LEGAL AND BINDING CONTRACT - READ IT.

The representative of the STATE, in presenting this contract has given me a copy and explained all its provisions. A complete understanding and explanation has been given of the terminology, phrases, and statements contained in this contract. It is understood that no promises, verbal agreements or understanding, except as set forth in this contract, will be honored by the STATE.

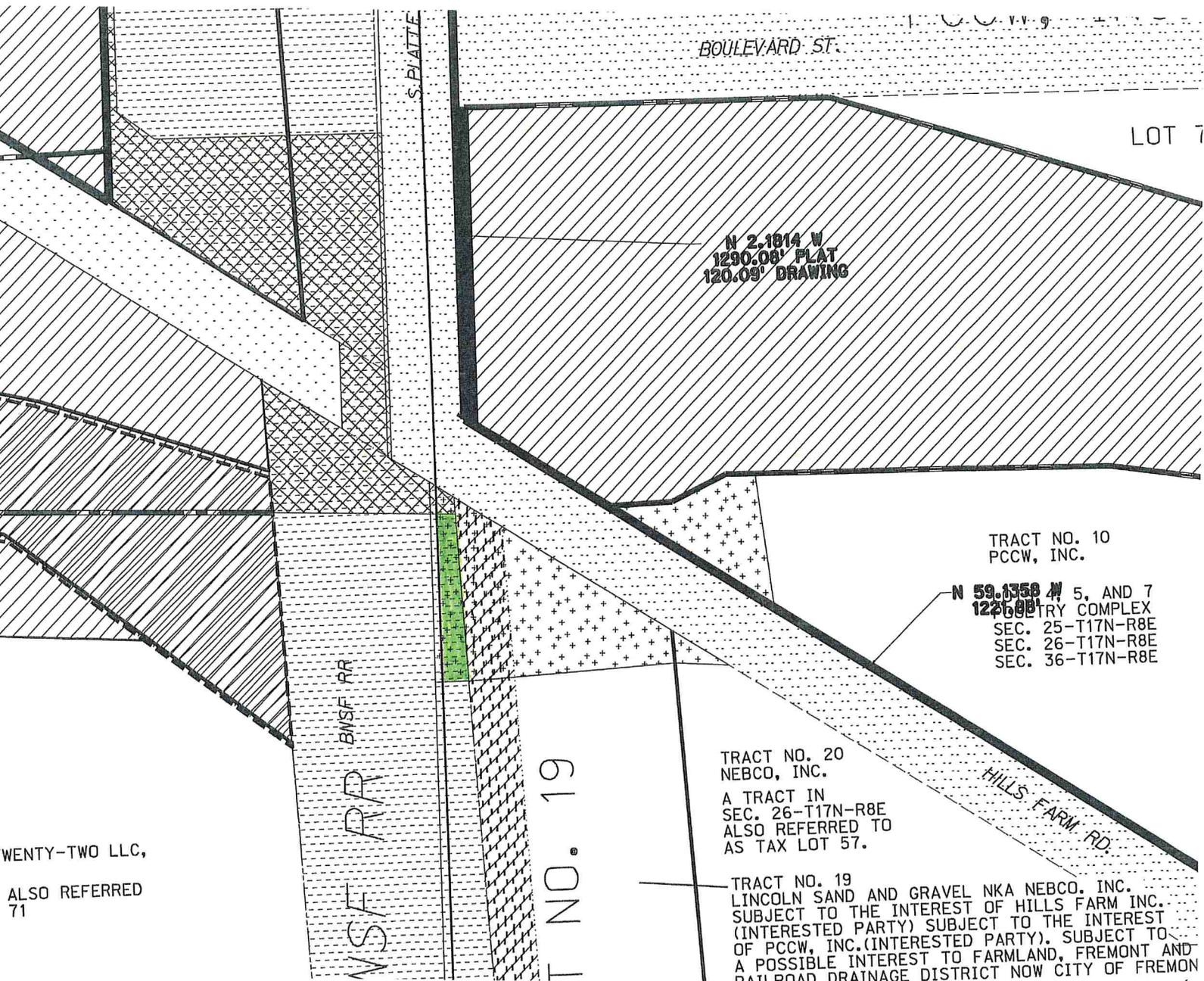
Project No.: 77-3(1036)
 Project Name: Fremont Southeast Beltway
 CN: 22722

Tract No.: 19 Revision 2, Interested Party
 Page: 2

STATE OF NEBRASKA
DEPARTMENT OF TRANSPORTATION

By _____
Brendon Schmidt - Right of Way Manager

Date _____



BOULEVARD ST.

LOT 7

N 2.1814 W
1290.08' PLAT
120.09' DRAWING

TRACT NO. 10
PCCW, INC.

N 59.1358 W
1226.88' PLAT
TRACT NO. 5, AND 7
POULTRY COMPLEX
SEC. 25-T17N-R8E
SEC. 26-T17N-R8E
SEC. 36-T17N-R8E

TRACT NO. 20
NEBCO, INC.
A TRACT IN
SEC. 26-T17N-R8E
ALSO REFERRED TO
AS TAX LOT 57.

TRACT NO. 19
LINCOLN SAND AND GRAVEL NKA NEBCO, INC.
SUBJECT TO THE INTEREST OF HILLS FARM INC.
(INTERESTED PARTY) SUBJECT TO THE INTEREST
OF PCCW, INC. (INTERESTED PARTY), SUBJECT TO
A POSSIBLE INTEREST TO FARMLAND, FREMONT AND
RAILROAD DRAINAGE DISTRICT NOW CITY OF FREMONT

HILLS FARM RD.

S. PLATTE

BMSF RR
WSF RR

T. NO. 19

WENTY-TWO LLC,
ALSO REFERRED
71



Affidavit

I, _____, the undersigned, swear or affirm that the following is true and accurate to the best of my knowledge:

1. I am the _____ for _____,
(title) (name of organization)
organized in accordance with the laws of the State of _____ and/ or
lawfully operating in the State of Nebraska; and
2. In that capacity or by resolution of the _____
(governing body)
dated _____, _____, I am authorized to sign any and all documentation on behalf
of the above named entity regarding the sale or use of property rights in general or specifically
with the State of Nebraska - Department of Transportation project as noted at the close of this page.

Dated this _____ day of _____, 20_____.

Signature

Print Name

State of _____)
) ss
County of _____)

Subscribed and sworn before me this _____ day of _____, 20_____.

Notary Public

Project No.: 77-3(1036)
Project Name: Fremont Southeast Beltway
Control Number: 22722
Tract No.: 19

Nebraska Department of Transportation
PAYMENT/ALLOCATION VOUCHER

Originating OE:	NIS Number:
350	

Purchase from: City of Fremont / Farmland, Fremont and Railroad Drainage District , Interested Party

DESCRIPTION OF PURCHASE AND/OR COMPENSATION:

Temporary Relinquishment of 0.16ac \$100.00

Total: \$100.00

Gross proceeds shown above to be allocated as follows:

The TOTAL PURCHASE AMOUNT shown above is to be paid to the persons/entities shown below in the amounts indicated. For IRS purposes, each recipient of funds must provide a completed and signed W-9 form (enclosed).

Name (Please print or type)	Address (Street or PO Box, City, State ZIP)	Allocated Amount
_____	_____	\$ _____
_____	_____	\$ _____
_____	_____	\$ _____
_____	_____	\$ _____
_____	_____	\$ _____
_____	_____	\$ _____
_____	_____	\$ _____

Seller(s) Certification: I hereby certify that the goods, services or real property interests listed above are proper charges against the State of Nebraska and that payment has not been received or previously claimed. I further certify the allocation of proceeds shown above is correct.

Owners'/Sellers'/Tenants' (Signatures)	Date
_____	_____
_____	_____
_____	_____
_____	_____
_____	_____
_____	_____

*Signature of Authorized Department of
 Transportation Official*

 Date

Project No.: 77-3(1036)
Project Name: Fremont Southeast Beltway
Control No.: 22722
Tract No.: 19 Revision 2 City of Fremont /
 Farmland, Fremont and Railroad Drainage
 District, interested party

STATE OF NEBRASKA W-9 & ACH ENROLLMENT FORM

PLEASE SUBMIT FORM TO INVOICED AGENCY

1 Name (as shown on your income tax return). Name is required on this line; do not leave this line blank.

2 Business name/disregarded entity name, if different from above

3 Check appropriate box for federal tax classification; check only **one** of the following boxes:

- Individual Sole proprietor C Corporation S Corporation Partnership Trust/Estate
 Non-Profit Entity Government (Local, State or Federal)
 Limited Liability Company. Enter the tax classification (C = C Corporation, S = S Corporation, P = Partnership) _____
 Other (see instructions) _____

Note: Enter the owner's name on line 1 and mark the appropriate federal tax classification box for disregarded entities.

4 Exemptions (see instructions): Exempt payee code (if any) _____ Exemption from FATCA reporting code (if any) _____

5 Address:

Remit Address (if different):

6 City, state, and ZIP code

City, state, and ZIP code

Taxpayer Identification Number (TIN):

Social Security Number (SSN): _____

OR

Employer Identification Number (EIN): _____

Certification:

Under penalties of perjury, I certify that:

1. The number shown on this form is my correct taxpayer identification number (or I am waiting for a number to be issued to me), and
2. I am not subject to backup withholding due to failure to report interest and dividend income, and
3. I am a U.S. citizen or other U.S. person (defined in the instructions), and
4. The FATCA code(s) entered on this form (if any) indicating that I am exempt from FATCA reporting is correct.

For additional instructions please refer to <http://www.irs.gov/pub/irs-pdf/fw9.pdf> to obtain a copy of the IRS Form W-9 General Instructions.

Signature of US Person: _____

Date: _____

Printed Name: _____

Contact Phone: _____

Comments or Business/Entity Notes:

ACH Enrollment: (Rev. December 2014) Initial Setup Change Close Account

This information is REQUIRED to process ACH payments. Without this information, your payment may be delayed.

Financial Institution Name:	Nine Digit Routing Number:	Prior Routing Number: *	<input type="checkbox"/> Check here if the bank is outside of the United States.
Address:	Depositor Account Number:	Prior Account Number: *	<input type="checkbox"/> Check here if our payments to you are being forwarded from a U.S. financial institution to a financial institution in another country
City, state and ZIP code:	Type of Account: <input type="checkbox"/> Checking <input type="checkbox"/> Savings	* Prior ACH instructions are required to be completed if changing/updating your ACH instructions with the State of Nebraska.	

This account will be used for all payments by the State of Nebraska unless specified here: _____

E-mail: _____

(Used for ACH payment notifications.)

Authorized Individual or Entity Signature:	Attachment Required! (Select and attach one of the following items for verification):
Printed Name:	<input type="checkbox"/> Blank check (voided) or <input type="checkbox"/> Photocopy of a cleared check
Title:	<input type="checkbox"/> Letter or statement from your financial institution
Date:	<input type="checkbox"/> Vendor invoice or letter which contains printed ACH instructions

Internal Use Only:

Project Number: _____

Control Number: _____

Tract Number: _____

STAFF REPORT

TO: Utility and Infrastructure Board
FROM: Alan Kaspar, Director of Electrical Engineering
Troy Schaben, Assistant City Administrator Utilities
DATE: July 14, 2020
SUBJECT: Purchase of 72.5kV Power Circuit Breakers

Recommendation: Recommend City Council approve resolution awarding contract for Purchase of 72.5kV Power Circuit Breakers to Graybar Electric Company Inc.

Background:

A new substation, Substation H, will be constructed to serve additional electrical demand from upgrades and additions to Wholestone Farms facilities. Due to long lead-times, high-voltage power circuit breakers are typically purchased before substation construction begins in order to have them in service by the required energization date.

Bids were solicited and received for the purchase of four 72.5kV Power Circuit Breakers. Bids were opened and read aloud at 2:00pm on July 7, 2020. Three bids were received:

Manufacturer	Manufacturer's Rep.	Lump Sum Base Bid	Adjusted for Taxes	Bid Bond
Siemens Energy Solutions Inc.	Energy Solutions Inc.	\$146,040.00	\$156,262.80	Not Included
ABB	Power Delivery Services, Inc.	\$163,544.00	\$174,992.08	Y
General Electric (GE)	Graybar Electric Company Inc.	\$146,511.86	\$154,071.44	Y

Staff recommends that the Utility and Infrastructure Board accept the proposal from Graybar Electric Company Inc., and recommend that City Council approve resolution to award the Contract for Purchase of 72.5kV Power Circuit Breakers to Graybar Electric Company Inc. in the amount of \$154,071.44.

Fiscal Impact:

Wholestone Farms has agreed to reimburse the City for 63.63%, or \$98,035.66, to purchase these circuit breakers. The remaining 36.37%, or \$56,035.78, is the City's fiscal impact for this purchase, and is within the current capital budget.

Bid Proposal Form

Project: **72.5kV POWER CIRCUIT BREAKERS**
City of Fremont, Nebraska - Department of Utilities

This Bid is Submitted to (Buyer): Attn: Tyler Ficken, City Clerk
City of Fremont - Department of Utilities
400 East Military Avenue
Fremont, NE 68025

This Bid is Submitted by (Bidder): Coraybar Electric Company
4360 S. 90th Street Inc
Omaha NE 68127

1.1 This Bid for 72.5kV Power Circuit Breakers is submitted to: City of Fremont, Nebraska, Department of Utilities, herein after referred to as Buyer.

The undersigned Bidder proposes and agrees, if this Bid is accepted, to enter into an Agreement with Buyer in the form included with the Bidding Documents to furnish all Goods and Special Services as specified or indicated in the Bidding Documents for the prices and within the times indicated in this Bid and in accordance with the other terms and conditions in the Bidding Documents.

2.1 Bidder accepts all terms and conditions of the Agreement, the Notice to Bidders and Public Hearing and Instructions to Bidders, including without limitation those dealing with the disposition of Bid Security. The Bid will remain subject to acceptance for 60 days after the Bid opening, or for such longer period of time that Bidder may agree to in writing upon request of Buyer.

2.2 Bidder accepts the provisions of the Agreement as to the assignment of the Contract to furnish the Goods and Special Services.

3.1 In submitting this Bid, Bidder represents, as set forth in the Agreement, that:

3.1.1 Bidder has examined and carefully studied the Bidding Documents, the other related data identified in the Bidding Documents, and the following Addenda, receipt of all which is hereby acknowledged.

Addendum Number	Addendum Date
_____	_____
_____	_____
_____	_____

3.1.2 If specified, or if in Bidder's judgment, any local condition may affect cost, progress or the furnishing of Goods and Special Services, Bidder has visited the Point of Destination and become familiar with and is satisfied as to the general,

local, and Point of Destination conditions that may affect cost, progress, and the Furnishing of Goods and Special Services.

- 3.1.3 Bidder is familiar with and is satisfied as to all federal, state and local Laws and Regulations that may affect cost, progress and the furnishing of Goods and Special Services.
- 3.1.4 Bidder declares that he has examined to his own satisfaction the Drawings, Specifications, and other Bidding Documents, the character and location of the point of destination, the conformation of the ground, the character, quality and quantity of materials to be supplied, the character of equipment and facilities needed preliminary to and during the prosecution of the furnishing of Goods and Special Services, the general and local conditions, and other matters which can affect the furnishing of Goods and Special Services under this contract; and that this proposal is made with full knowledge of the intent and purpose of the same. Bidder further declares that in respect to these matters he is not relying upon any representation made to him by any officer, agent, or employee of the Buyer, or by any other person on behalf of Buyer, but that he relies solely upon his own investigation.
- 3.1.5 Bidder has given Buyer written notice of all conflicts, errors, ambiguities, or discrepancies that Bidder has discovered in the Bidding Documents, and the written resolution thereof by Buyer is acceptable to Bidder.
- 3.1.6 The Bidding Documents are generally sufficient to indicate and convey understanding of all terms and conditions for furnishing the Goods and Special Services for which this Bid is submitted.
- 3.1.7 Bidder further represents that this Bid is genuine and not made in the interest of or on behalf of any undisclosed individual or entity and is not submitted in conformity with any agreement or rules of any group, association, organization or corporation; Bidder has not directly or indirectly induced or solicited any other Bidder to submit a false or sham Bid; Bidder has not solicited or induced any individual or entity to refrain from bidding; and Bidder has not sought by collusion to obtain for itself any advantage over any other Bidder or over Buyer.
- 3.1.8 The undersigned certifies that the bid prices contained herein have been carefully checked and are submitted as correct and final. It is proposed to furnish Goods and Special Services at the prices set out for each item.

- 4.1 Bidder will furnish (FOB Point of Destination) four (4) 72.5kV Power Circuit Breakers Goods and Special Services in accordance with the Contract Documents for the following price, including sales tax:

Lump Sum Base Bid for four (4) 72.5kV Power Circuit Breakers:

one hundred forty six thousand five - Dollars \$ 146,511.86
(Use Words) hundred eleven dollars (Use Figures) 86 cents

5.1 Bidder agrees that the Furnishing of Goods and Special Services will be substantially completed on or before February 28th, 2021 and completed and ready for final payment in accordance with paragraph 10.6 of the General Conditions on or before March 31st, 2021.

6.1 Attached is a Bid Security in the amount of at least 5% of the total as indicated above. In case of default or failure on the part of the undersigned to enter into said contract for the construction of the above work and to furnish the required bond within ten days, it is hereby agreed that the accompanying Bid Security may be cashed and deposited with the Buyer, and it is further agreed that in that case the Sum of

Seventy three thousand three hundred twenty five and 59/100 Dollars \$ 7325.59
(Use Words) dollars + 59 cents (Use Figures)

is the amount of the Bid Security accompanying this proposal, is the fair measure of the amount of the damages that the City of Fremont, Nebraska, Department of Utilities will sustain in case the undersigned shall fail or refuse to enter into the Agreement or furnish bond if said Contract is awarded to him.

7.1 The terms used in this Bid with initial capital letters have the meanings indicated in the Instructions to Bidders, the General Conditions and the Supplementary Conditions.

Respectfully submitted on 6-7 2020.

Firm Name Coraybar Electric Company Inc (SEAL)

Doing Business As Coraybar Electric Company Inc

State of Incorporation New York

Type [Individual, Partnership, Joint Venture, Corporation (General Business, Professional, Service, Limited Liability)]

Corporation Seal attached to Bid Bond

By CORRY DYRESTAD
(Typed or Printed) – (Attach evidence of authority to sign)

[Signature]
(Signature)

Attest [Signature]

Title BRANCH MANAGER

Business Address 4360 S. 90TH ST.

OMAHA NE 68127

Phone Number 402-592-7676

Procurement Agreement

This Agreement is by and between City of Fremont, Nebraska, Department of Utilities (hereafter called Buyer) and _____ (hereafter called Seller).

Buyer and Seller, in consideration of the mutual covenants set forth herein, agree as follows:

1.0 Goods and Special Services

- 1.1 Seller shall Furnish of Goods and Special Services specified or indicated in the Contract Documents. The Goods and Special Services are generally described as follows:

Provide (4) 72.5kV SF6 Outdoor Power Circuit Breakers to: City of Fremont – Department of Utilities, 1320 East Cloverly, Fremont, Nebraska, 68025.

2.0 The Project

- 2.1 The Project for which the Goods and Special Services under the Contract Documents may be the whole or only part is generally described as follows:

City of Fremont, Nebraska, Department of Utilities
72.5kV Power Circuit Breakers

3.0 Point of Destination

- 3.1 The place where the Goods are to be delivered is defined in the General Conditions as the Point of Destination and is designated as: City of Fremont – Department of Utilities, 1320 East Cloverly, Fremont, Nebraska, 68025.

4.0 Contract Times

- 4.1 All time limits for Milestones, if any, the delivery of Goods and furnishing of Special Services as stated in the Contract Documents are of the essence of the Contract.

4.2 Date of Submittal of Shop Drawings

- 4.2.1 All Shop Drawings and Samples required by the Contract Documents will be submitted to Buyer for review and approval on or before the date indicated in the proposal.

4.3 Dates of Delivery of Goods

- 4.3.1 The Goods (four 72.5kV Power Circuit Breakers) to be delivered FOB Point of Destination on or before:

_____ ,20_____.

5.0 Contract Price

5.1 Buyer shall pay Seller for the Furnishing of Goods and Special Services in accordance with the Contract Documents an amount in current funds equal to the sum of the amount determined pursuant to paragraph 5.1.1 below:

5.1.1 For the furnishing of all Goods and Special Services other than Unit Price Work, a Lump Sum of (four 72.5kV Power Circuit Breakers):

_____ Dollars \$ _____
(Use Words) (Use Figures)

6.0 Payment Procedures

6.1 Seller shall submit Applications for payment in accordance with Article 10 of the General Conditions. Applications for Payment will be processed by Buyer as provided in the General Conditions.

6.2 Progress Payments

Buyer shall make progress payments on account of the Base Bid on the basis of Seller's Applications for Payment as follows:

6.2.1 Upon receipt of the first Application for Payment submitted in accordance with Paragraph 10.1.A.1 of the General Conditions in accordance with Paragraph 10.2.A of the General Conditions, an amount equal to 10 percent of the Base Bid, less such amounts as may be determined in accordance with Paragraph 10.2.A.3 of the General Conditions.

6.2.2 Upon receipt of the second such Application for Payment in accordance with Paragraph 10.1.A.2 of the General Conditions, an amount sufficient to increase total payments to Seller to 90 percent of the Base Bid, less such amounts as may be determined in accordance with Paragraph 10.2.A.3 of the General Conditions.

6.3 Final Payment

6.3.1 Upon receipt of the final Application for Payment in accordance with Paragraph 10.6 of the General Conditions, Buyer shall pay the remainder (10 percent) of the Contract Price as provided in said paragraph 5.1.1.

7.0 Seller's Representations

- 7.1 In order to induce Buyer to enter into this Procurement Agreement, Seller makes the following representations:
 - 7.1.1 Seller has examined and carefully studied the Contract Documents and the other related data identified in the Bidding Documents.
 - 7.1.2 Seller if specified or if, in Seller's judgment, any local condition may affect cost, progress or the furnishing of the Goods and Special Services, Seller has visited the Point of Destination and become familiar with and is satisfied as to the general, local and Point of Destination conditions that may affect cost, progress, or performance of the furnishing of Goods and Special Services.
 - 7.1.3 Seller is familiar with and is satisfied as to all federal, state, and local Laws and Regulations that may affect cost, progress, and the furnishing of Goods and Special Services.
 - 7.1.4 Seller has carefully studied and correlated the information known to Seller, and information and observations obtained from Seller's visits, if any to the Point of Destination, with the Contract Documents.
 - 7.1.5 Seller has given Buyer written notice of all conflicts, errors, ambiguities, or discrepancies that Seller has discovered in the Contract Documents, and the written resolution thereof by Buyer is acceptable to Seller.
 - 7.1.6 The Contract Documents are generally sufficient to indicate and convey understanding of all terms and conditions for furnishing of the Goods and Special Services.

8.0 Contract Documents

8.1 Contents

- 8.1.1 The Contract Documents consist of the following:
 - 8.1.1.1 This Procurement Agreement (pages 1 to 5, inclusive);
 - 8.1.1.2 Performance Bond (pages 1 to 2, inclusive);
 - 8.1.1.3 Bid Bond (pages 1 to 2, inclusive);
 - 8.1.1.4 General Conditions (pages 1 to 18, inclusive);
 - 8.1.1.5 Supplementary Conditions (pages 1 to 3, inclusive);
 - 8.1.1.6 Specifications as listed in the table of contents of the Contract Documents;

8.1.1.7 Addenda (numbers to inclusive);

8.1.1.8 Exhibits to this Agreement (enumerated as follows);

8.1.1.8.1 Seller's Bid (pages 1 to 3, inclusive);

8.1.1.8.2 Documentation Submitted to Seller prior to Notice of Award;

8.1.1.9 The following which may be delivered or issued on or after the Effective Date of the Agreement and are not attached hereto;

8.1.1.9.1 Written Amendments;

8.1.1.9.2 Notice to Proceed;

8.1.1.9.3 Written Interpretation(s);

8.1.1.9.4 Change Order(s).

8.1.2 The documents listed in paragraph 8.1.1 are attached to this agreement (except as expressly noted otherwise above).

8.1.3 There are no Contract Documents other than those listed above in the Paragraph 8.0.

8.1.4 The Contract Documents may only be amended, modified, or supplemented as provided in paragraph 3.4 of the General Conditions.

8.2 Terms

8.2.1 Terms used in the Agreement will have the meanings indicated in the General Conditions and Supplementary Conditions.

8.3 Successors and Assigns

8.3.1 Buyer and Seller each binds itself, its partners, successors, assigns, and legal representatives to the other party hereto, its partners, successors, assigns, and legal representatives in respect to all covenants, agreements, and obligations contained in the Contract Documents.

8.4 Severability

8.4.1 Any provision or part of the Contract Documents held to be void or unenforceable under any Law or Regulation shall be deemed stricken. All remaining provisions shall continue to be valid and binding upon Buyer and Seller, who agree that the Contract Documents shall be reformed to replace such stricken provision of part thereof with a valid and enforceable provision that comes as close as possible to expressing the intention of the stricken provision.

9.0 Additional Agreement Stipulations

9.1 E-VERIFY. Contractor is required and hereby agrees to use a federal immigration verification system to determine the work eligibility status of its employees, agents, and/or contractors who are physically performing services under this Agreement within the State of Nebraska. A federal immigration verification system means the electronic verification of the work authorization program authorized by the Illegal Immigration Reform and Immigrant Responsibility Act of 1996, 8 U.S.C. 1324a, known as the E-Verify Program, or an equivalent federal program designated by the United States Department of Homeland Security or other federal agency authorized to verify the work eligibility status of an employee, agent, and/or contractor.

In Witness Whereof, Buyer and Seller have signed this Agreement in triplicate. Two counterparts have been delivered to Buyer and one to Seller. All portions of the Contract Documents have been signed or identified by Buyer and Seller or on their behalf.

This Agreement will be effective on _____, 202__, which is the Effective Date of this Agreement.

BUYER:

SELLER:

By: _____

By: _____

Title: Chairman – Utility and Infrastructure Board

Title: _____

Attest: _____

Attest: _____

Title: Secretary – Utility and Infrastructure Board

Title: _____

By: _____

Title: Mayor – City of Fremont

Attest: _____

Title: City Clerk – City of Fremont

Address for giving Notices:

Address for giving Notices:

Designated Representative:

Designated Representative:

Name: _____

Name: _____

Title: _____

Title: _____

Address: _____

Address: _____

Phone: _____

Phone: _____

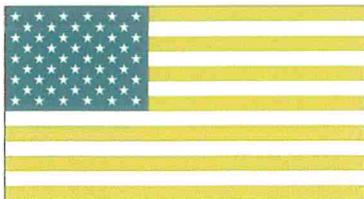


Graybar

City of Freemont – 69 kV SF6 Circuit Breakers

July 2, 2020

GE Proposal Number – NE-USC-20182/1 – Revision 0



Proudly Designed and
Manufactured in
Charleroi, PA, USA

ALSTOM Grid, LLC
One Power Lane
Charleroi, PA 15022 USA



Contents

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2 Proposal 3

3 Spare Parts, Special Tools & Service 5

4 Comments, Clarifications, and Exceptions 5

5 Commercial Terms of Sale **Error! Bookmark not defined.**

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- Bid Proposal Form
- Bid Bond Form
- DT1-72.5 FK F1 Sample Outline & Schematic
- DT1-72.5 Product Brochure
- SF6 Gas Tightness Brochure
- High Voltage Circuit Breaker Line Card
- **Terms and Conditions for Sale of Products and Services Form EM 104 (Grid Solutions)**

3 Spare Parts, Special Tools & Service

Prices of spare parts are valid only when ordered and delivered with the circuit breaker. It's recommended for emergency purposes to purchase and stock a spare charging motor, trip coil and close coil. Spare Parts are not included in the base price of the circuit breaker unless specifically stated below.

Item #	Parts Description	DT1-72.5 FK F1
		Price per Unit in USD
a	Trip Coil or Close Coil	\$110.63
b	Spring Charging Motor	\$552.63

Special Tools

No special tools are necessary for installation or maintenance of the breakers. We do recommend, however, having one (1) of each of the following SF₆ handling tools on site:

- Gas Regulator and Fill Hose Set One (1) included per substation
- Doble Transducer Bracket One (1) included per substation

Field Service

A field service representative is not included in the base price of the circuit breakers. If service is required, pricing information is listed below. Pricing below does not include test equipment. Test equipment is available free of charge; however, the customer is responsible for shipping +15%.

- Initial Trip (airfare & travel time) \$3,950.00 USD
- Eight (8) hour day (time, lodging, meals & local transportation) \$1,950.00 USD

4 Comments, Clarifications, and Exceptions

* This offer is in accordance with **Section 21000, Technical Specifications only.**

* The method of arc extinction that GE uses is a **combination self-blast and puffer, for low to load currents and self-blast for high currents which consists of a blast of compressed sulfur hexafluoride blowing the arc through a Teflon Nozzle.**

1.8 Sixty (60) months after installation, not to exceed sixty-six (66) months after delivery. Warranties exclude wear and tear associated with normal circuit breaker operation, circuit breakers used in special applications not covered by ANSI/IEEE C37.04, and circuit breakers that have exceeded the maximum allowable cumulated current. Warranties are based on strict accordance with the maintenance instructions found in the breaker manual. "In-out" charges are not included.

2.3 C.1.b Only the control cabinet is painted. The tanks are unpainted cast aluminum. The structure is hot-dipped galvanized steel. Aluminum parts are not painted.

1.5 / 2.3 C.2.a. **The breaker is designed and tested to ASME standards; however, the tank is not U-stamped. If U-stamping is required, add \$900 per breaker for U-stamping.**

- 2.3 C.2.c. Tank heaters are not required for the temperatures specified.
- 2.3 F.3.e. The circuit breakers will be supplied with a minimum of 10 'a' and 10 'b' spare auxiliary contacts available for customer use. These contacts are factory set and are not field interchangeable or adjustable.
- 2.3 F.3.f. The circuit breaker will be provided with an external electrical trip push button with permissive control. The electrical push button is protected by the low gas lockout function and cannot be operated if the gas level should fall below safe operating levels. A mechanical trip lever is provided on each circuit breaker and located inside the mechanism enclosure.
- 2.3 G.1.d. The breakers have NEMA four (4) hole bushing terminals, made of aluminum and arranged in a horizontal plane.
- 2.3 J.6 The circuit breakers have one (1) common gas density monitoring system for the three (3) poles, located outside of the control housing, subject to ambient conditions. This pressure sensitive, temperature compensated SF6 gas density monitor has two (2) contact settings for the following functions for falling density: (1) alarm, (2) functional lockout. The contact settings are adjusted at the factory; therefore, they require no calibration and should not be adjusted in the field. Temperature gauge not included.
- 2.6 No special tools are necessary for installation or maintenance of the breakers. We have included one (1) fill hose with gas regulator and one (1) DOBLE transducer mounting bracket per substation. No other tools are included.
- Part 3 A. Receiving and field service not included. If service is required, pricing information is listed above.

5 Commercial Terms of Sale

The impacts of COVID-19 cannot be reasonably determined at this time. This proposal does not account for any potential adverse impacts of COVID-19 on GE's performance of obligations. In the event of any delays and adverse impacts, GE reserves the right for an equitable adjustment of the schedule and prices herein to offset the effects of COVID-19 delays.

- Validity: Sixty (60) days after bid date.
- Delivery: Standard delivery eighteen (18) to twenty-two (22) weeks after receipt of order (ARO) or a later date as specified by the customer. All lead-times are subject to factory loading at time of order and material availability.
- Delivery Note: Delivery is based upon customer return of approved drawings in two (2) weeks. Drawings will be submitted for approval four (4) to six (6) weeks after receipt of order.
- Shipping Point: Charleroi, PA.
- Terms of Delivery: Pricing is firm in USD, FOB Jobsite (DDP per INCOTERMS 2010) NE, pre-paid and allowed. Truck shipment to destination is limited to sites that are accessible by the vehicle in which the unit is shipped from the factory. Unloading of the circuit breakers is to be provided by others.

- Instruction Manuals: One instruction book is shipped inside the control cabinet of the breaker. Remaining instruction books will ship within two weeks of breaker shipment.
- Warranty: Sixty (60) months after installation, not to exceed sixty-six (66) months after delivery. Warranties exclude wear and tear associated with normal circuit breaker operation, circuit breakers used in special applications not covered by ANSI/IEEE C37.04, and circuit breakers that have exceeded the maximum allowable cumulated current. Warranties are based on strict accordance with the maintenance instructions found in the breaker manual.

6 General Comments / Characteristics

The circuit breakers offered belong to a family of switchgear highlighted by the following features:

- Third generation SF₆ interrupter with advanced thermal effect interrupter.
- Mechanical spring/spring operating mechanism.
- More than 80,000 circuit breakers/switchers on order or in service since 1989, worldwide.

A spring type operating mechanism is used to operate the circuit breakers. The stored energy in the springs is sufficient to perform one (1) O-CO operation without recharging. The tripping springs are automatically recharged after every C operation. Duty cycle is O-0.3s-CO-10s-CO as standard.

The breakers have NEMA four (4) hole bushing terminals, made of aluminum and arranged in a horizontal plane and NEMA two (2) hole, stainless steel, grounding pads located on opposite legs of the support structure. Anchor bolts, terminal connectors and ground clamps are to be provided by others.

The circuit breakers will be supplied with a minimum of 10 'a' and 10 'b' spare auxiliary contacts available for customer use. These contacts are factory set and are not field inter-interchangeable or adjustable.

The circuit breakers have one (1) common gas density monitoring system for the three (3) poles, located outside of the control housing, subject to ambient conditions. This pressure sensitive, temperature compensated SF₆ gas density monitor has two (2) contact settings for the following functions for falling density: (1) alarm, (2) functional lockout. The contact settings are adjusted at the factory; therefore, they require no calibration and should not be adjusted in the field.

The circuit breakers have a common gas piping system with a common fill valve located outside of the control cabinet, and self-sealing type isolation valves are provided on each tank to facilitate the removal of gas from a single tank.

In the event of a loss of supply to the motor, a hand crank is included with each breaker to manually charge the spring.

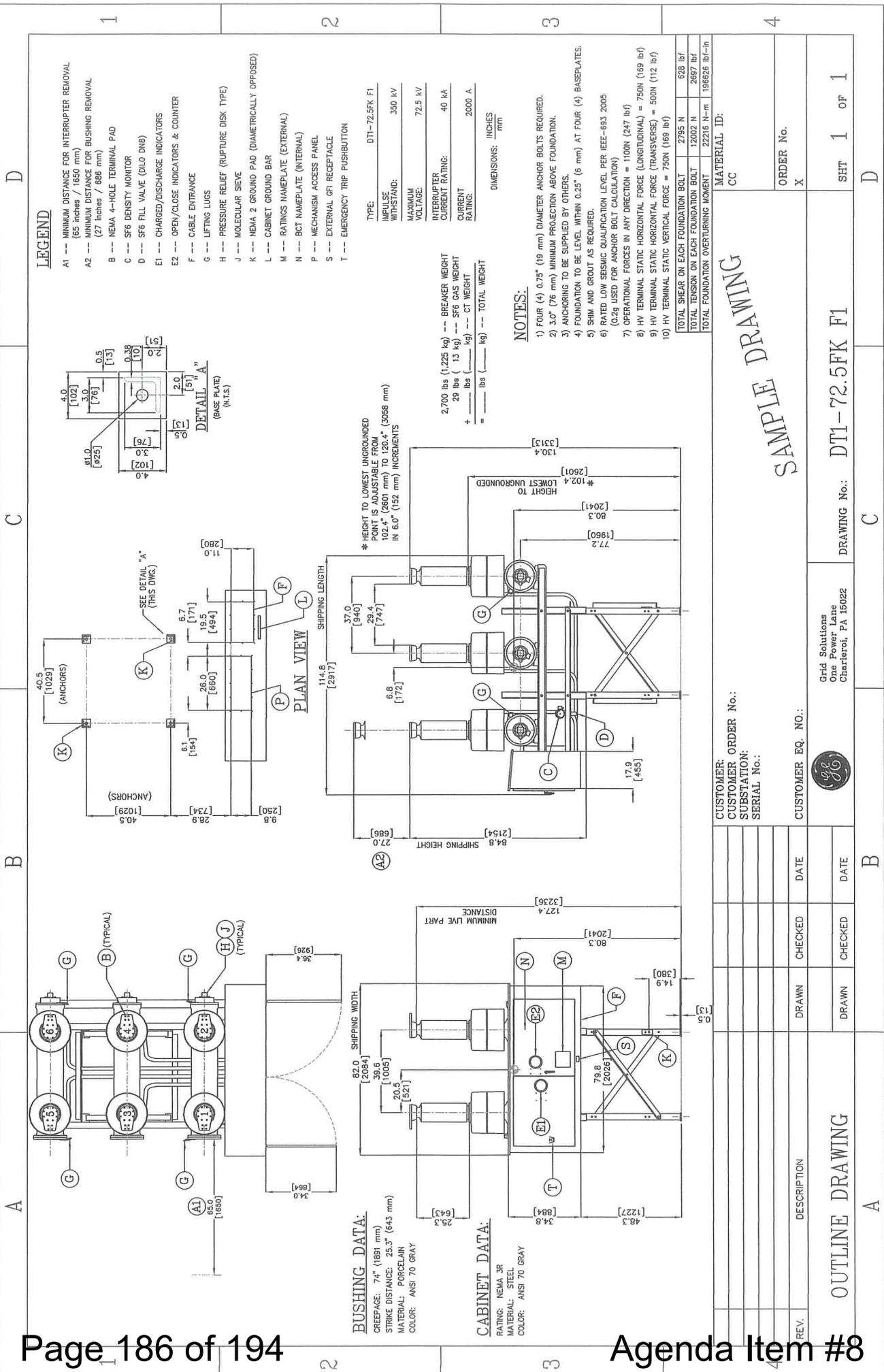
The breakers will be shipped on a low step-deck or flatbed truck with bushings assembled and partially gas filled, thereby eliminating the need for a vacuum pump on site. On-site assembly consists of topping off with SF₆ gas and mounting the lower legs of the support structure.

The proposed circuit breakers have been tested according to applicable ANSI/IEEE standards. Type tests have been performed previously on a similar unit. A set of routine tests, also according to ANSI/IEEE standards, will be conducted on the circuit breakers prior to shipment from our factory in Charleroi, PA. A repetition of any of these tests or the inclusion of a test or testing procedure not covered in these standards or on our Routine Testing Report is not included in the price of the circuit breakers.

The cost of routine equipment testing at our facility is included in the breaker pricing. All other costs (i.e. travel, lodging, and meal expenses) associated with witness testing are not included.

7 Attachments

- Bid Proposal Form
- Bid Bond Form
- DT1-72.5 FK F1 Sample Outline & Schematic
- DT1-72.5 Product Brochure
- SF6 Gas Tightness Brochure
- High Voltage Circuit Breaker Line Card
- Terms and Conditions for Sale of Products and Services Form EM 104 (Grid Solutions)



- LEGEND**
- A1 --- MINIMUM DISTANCE FOR INTERRUPTER REMOVAL (65 inches / 1650 mm)
 - A2 --- MINIMUM DISTANCE FOR BUSHING REMOVAL (27 inches / 686 mm)
 - B --- NEMA 4-HOLE TERMINAL PAD
 - C --- SF6 DENSITY MONITOR
 - D --- SF6 FILL VALVE (OILO DNB)
 - E1 --- CHARGED/DISCHARGE INDICATORS
 - E2 --- OPEN/CLOSE INDICATORS & COUNTER
 - F --- CABLE ENTRANCE
 - G --- LIFTING LUGS
 - H --- PRESSURE RELIEF (RUPTURE DISK TYPE)
 - J --- MOLECULAR SIEVE
 - K --- NEMA 2 GROUND PAD (DIAMETRICALLY OPPOSED)
 - L --- CABINET GROUND BAR
 - M --- RATINGS NAMEPLATE (EXTERNAL)
 - N --- BCT NAMEPLATE (INTERNAL)
 - P --- MECHANISM ACCESS PANEL
 - S --- EXTERNAL GFI RECEPTACLE
 - T --- EMERGENCY TRIP PUSHBUTTON

TYPE: DT1-72.5FK F1
 IMPULSE WITHSTAND: 350 kV
 MAXIMUM VOLTAGE: 72.5 kV
 INTERRUPTER CURRENT RATING: 40 kA
 CURRENT RATING: 2000 A

DIMENSIONS: INCHES mm

* HEIGHT TO LOWEST UNGROUND POINT IS ADJUSTABLE FROM 102.4" (2601 mm) TO 120.4" (3058 mm) IN 6.0" (152 mm) INCREMENTS

2,700 lbs (1,225 kg) --- BREAKER WEIGHT
 29 lbs (13 kg) --- SF6 GAS WEIGHT
 + --- lbs (--- kg) --- CT WEIGHT
 = --- lbs (--- kg) --- TOTAL WEIGHT

NOTES:

- 1) FOUR (4) 0.75" (19 mm) DIAMETER ANCHOR BOLTS REQUIRED.
- 2) 3.0" (76 mm) MINIMUM PROJECTION ABOVE FOUNDATION.
- 3) ANCHORING TO BE SUPPLIED BY OTHERS.
- 4) FOUNDATION TO BE LEVEL WITHIN 0.25" (6 mm) AT FOUR (4) BASEPLATES.
- 5) SHIM AND GROUT AS REQUIRED.
- 6) RATED LOW SEISMIC QUALIFICATION LEVEL PER IEEE-683, 2005 (0.2g USED FOR ANCHOR BOLT CALCULATION)
- 7) OPERATIONAL FORCES IN ANY DIRECTION = 1100N (247 lbf)
- 8) HV TERMINAL STATIC HORIZONTAL FORCE (LONGITUDINAL) = 750N (169 lbf)
- 9) HV TERMINAL STATIC HORIZONTAL FORCE (TRANSVERSE) = 500N (112 lbf)
- 10) HV TERMINAL STATIC VERTICAL FORCE = 750N (169 lbf)

TOTAL SHEAR ON EACH FOUNDATION BOLT	2795 N	628 lbf
TOTAL TENSION ON EACH FOUNDATION BOLT	12002 N	2687 lbf
TOTAL FOUNDATION OVERTURNING MOMENT	22216 N-m	196626 lbf-in

CUSTOMER:	Grid Solutions
CUSTOMER ORDER No.:	One Power Lane
SUBSTATION:	Chantersol, PA 15062
SERIAL No.:	

REV.	DESCRIPTION	DRAWN	CHECKED	DATE

CUSTOMER EQ. NO.:	
CUSTOMER DATE:	
CUSTOMER CHECKED:	
CUSTOMER DATE:	

OUTLINE DRAWING

DRAWING No.: DT1-72.5FK F1

SHEET 1 OF 1

SAMPLE DRAWING

MATERIAL ID: CC

ORDER No. X



Northern Natural Gas Company
Amendment to TFX Throughput Service Agreement

Date: 07/06/2020

Shipper Name: CITY OF FREMONT

Contract No.: 129932 (Agreement)

Amendment No.: 2

WHEREAS, Shipper was awarded 531 Dth/day of incremental entitlement at Northern's maximum tariff rates during the West Leg open season that closed June 25, 2020; and

WHEREAS, Shipper desires to add the new entitlement to this Agreement;

NOW THEREFORE, the Agreement is amended as follows:

1. The volume, term, and/or point provisions are amended as follows:
 - a. The maximum daily quantities of the Agreement are increased by 531 Dth/day of annual service for receipts at the NBPL/NNG Welcome interconnect (POI #1665) and deliveries at the Fremont NE #1A town border station (TBS) behind Zone ABC-Fremont (POI #3062) as set forth in Appendices "A" and "B" attached hereto beginning 11/01/2020 and ending 10/31/2029.
 - b. The contract maximum daily quantities, primary receipt and delivery points, and terms are set forth on Appendices "A" and "B."
 - c. The Appendices to the Agreement are deleted in their entirety and replaced with the Appendices "A" and "B" attached hereto and incorporated herein by this reference. All references to Appendix "A" or Appendix "B" shall be deemed to refer to the Appendices attached hereto.
2. Shipper shall pay Northern's maximum rates and charges plus all applicable surcharges in effect from time to time.
3. The parties agree that a facsimile or other electronic version of this document, when properly executed and transmitted, shall be considered for all purposes to be an original document, and shall be deemed for all purposes to be signed and constitute a binding agreement. The entire agreement must be faxed or transmitted to Northern. Upon Northern's acceptance and execution, an executed copy will be returned via FAX to the number appearing on the faxed offer or such other number as directed or otherwise electronically transmitted.
4. This Agreement, as amended, constitutes the entire agreement between the parties with respect to the subject matter of this Agreement and shall be binding upon and shall inure to the benefit of the parties hereto and their respective successors and assigns. No promises, agreements or warranties additional to this Agreement other than as may be contained in Northern's FERC Gas Tariff will be deemed to be a part of this Agreement nor will any alteration, amendment or modification be effective unless confirmed in writing by the parties.

The effective date of this Amendment is 11/01/2020.

[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK]

Except as amended herein, all provisions of the Agreement are hereby confirmed by the parties to be and remain in full force and effect.

NORTHERN NATURAL GAS COMPANY

By: *Laura Demman*

Title: VP, Customer Service and Bus Dev

Date: 07/06/2020

CITY OF FREMONT

By: *Bin Austin*

Title: City Administrator

Date: July 6, 2020

Appendix A
Firm Throughput Service Agreement
TFX Rate Schedule

Contract No.: 129932
Request No.: 193526
Amendment No.: 2

Shipper: CITY OF FREMONT

Term: 11/01/2020 through 10/31/2028

Contract Volumes (Dth):

MARKET	4,651	January through December
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Maximum Daily Quantities (Dth):

<u>VolumeType</u>	<u>From</u>	<u>Volume</u>
MDQ	January through December	4,651

Shipper: CITY OF FREMONT

Term: 11/01/2020 through 10/31/2028

RECEIPT AND DELIVERY POINT DESCRIPTIONS AND VOLUMES (DTH)

R/D	POI # / MIDS	Point Description	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
R	193 / MID 17	NBPL/NNG ABERDEEN	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000
R	79244 / MID 17	NBPL/NNG HAZEL	2,200	2,200	2,200	2,200	2,200	2,200	2,200	2,200	2,200	2,200	2,200	2,200
R	192 / MID 17	NBPL/NNG VENTURA	920	920	920	920	920	920	920	920	920	920	920	920
R	1665 / MID 17	NBPL/NNG WELCOME	531	531	531	531	531	531	531	531	531	531	531	531
		Total Market Area Receipts	4,651											
D	3062 / MID 17	ZONE ABC-FREMONT	4,651	4,651	4,651	4,651	4,651	4,651	4,651	4,651	4,651	4,651	4,651	4,651
		Total Market Area Deliveries	4,651											

Appendix A
Firm Throughput Service Agreement
TFX Rate Schedule

Contract No.: 129932
Request No.: 193526
Amendment No.: 2

Shipper: CITY OF FREMONT

Term: 11/01/2028 through 10/31/2029

Contract Volumes (Dth):

MARKET	531	January through December
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Maximum Daily Quantities (Dth):

<u>VolumeType</u>	<u>From</u>	<u>Volume</u>
MDQ	January through December	531

Shipper: CITY OF FREMONT

Term: 11/01/2028 through 10/31/2029

RECEIPT AND DELIVERY POINT DESCRIPTIONS AND VOLUMES (DTH)

R/D	POI # / MIDS	Point Description	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
R	1665 / MID 17	NBPL/NNG WELCOME	531	531	531	531	531	531	531	531	531	531	531	531
		Total Market Area Receipts	531											
D	3062 / MID 17	ZONE ABC-FREMONT	531	531	531	531	531	531	531	531	531	531	531	531
		Total Market Area Deliveries	531											

Delivery Point Listing

Shipper: CITY OF FREMONT

Term: 11/01/2020 through 10/31/2028

DELIVERY POINT DESCRIPTION:

MAXIMUM VOLUMES (DTH)

POI #	Delivery Points Served	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
ZONE ABC-FREMONT													
3743	FREMONT NE #1A	4,651	4,651	4,651	4,651	4,651	4,651	4,651	4,651	4,651	4,651	4,651	4,651
	Total ZONE ABC-FREMONT	4,651											
	Total	4,651											

Delivery Point Listing

Shipper: CITY OF FREMONT

Term: 11/01/2028 through 10/31/2029

DELIVERY POINT DESCRIPTION:

MAXIMUM VOLUMES (DTH)

POI #	Delivery Points Served	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
ZONE ABC-FREMONT													
3743	FREMONT NE #1A	531	531	531	531	531	531	531	531	531	531	531	531
	Total ZONE ABC-FREMONT	531											
	Total	531											