

Finance Committee Meeting
Tuesday, March 7, 2023 5:00 PM
Crete City Hall
243 E 13th Street
Crete, NE 68333

1. Open Meeting

- In accordance with Nebraska law, a copy of the Open Meetings Act can be found in the back of the Council Chambers.
- Items listed on the agenda may be considered in any order.

2. Roll Call

- Attendance of members will be recorded to determine the presence of a quorum for official actions.

3. Items of Business

- The Committee may discuss or limit discussion on, hear testimony in favor of or in opposition to, or take action to provide a recommendation to the City Council on any matter presented under this title.

3.A. Provide a recommendation to the City Council on enacting Ordinance 2165: An ordinance creating gap paving Street Improvement Districts.

3.B. Provide a recommendation to the City Council on enacting Ordinance 2166: An ordinance authorizing the issuance and sale of bond anticipation notes, series 2023, of the principal amount not to exceed \$2,300,000.

4. Officers' Reports

- Reports may be given by the Mayor, Officers, Departments, or Councilmembers concerning the current operations of the City.
- No action can be taken on matters presented under this title except to answer any questions or to refer the matter for further action.

5. Adjournment

Disclaimers & Notices

- The Council may enter into closed session to discuss any matter on this agenda when it is determined that a closed session is clearly necessary for the protection of the public interest or the prevention of needless injury to the reputation of an individual (if such individual has not requested a public meeting) or as otherwise allowed by law. Any closed session shall be limited to the subject matter for which the closed session was called. If the motion to close passes, then immediately prior to the closed session the Mayor shall restate on the record the limitation of the subject matter of the closed session.
- The City of Crete assures that no person shall on the grounds of race, color, national origin, age, disability, handicap or sex, be excluded from participation in, be denied the benefits of, or be otherwise subjected to discrimination under any program or activity of the City receiving Federal financial assistance. To report discrimination, contact the City Clerk's office.
- The complete agenda with attachments is available at www.crete.ne.gov.

ORDINANCE NO. 2165

AN ORDINANCE OF THE CITY OF CRETE, NEBRASKA CREATING STREET IMPROVEMENT PROJECT NOS. 2022-1, 2022-2, 2022-3, 2022-4, 2022-5, 2022-6, 2022-7, 2022-8, AND 2022-9 DEFINING THE BOUNDARIES AND LIMITS THEREOF; PROVIDING FOR PAVING, GRADING, CURBING, GUTTERING, AND OTHER NECESSARY AND INCIDENTAL WORK; PROVIDING FOR THE PAYMENT OF SUCH IMPROVEMENTS AND OTHER INCIDENTAL EXPENSES BY THE ISSUANCE OF WARRANTS, BOND ANTICIPATION NOTES AND BONDS; PROVIDING FOR ASSESSMENT OF THE COSTS OF SUCH IMPROVEMENTS AGAINST THE PROPERTY SPECIALLY BENEFITED THEREBY AND THE LEVY OF GENERAL TAXES; PROVIDING FOR THE PUBLICATION OF THIS ORDINANCE IN PAMPHLET OR ELECTRONIC FORM; AND RELATED MATTERS

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

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

(a) Pursuant to Section 18-2001 to 18-2004, inclusive, Reissue Revised Statutes of Nebraska, as amended (the “Act”), the City is authorized to grade, curb, gutter, and pave any unpaved street or alley that intersects a paved street for a distance of not to exceed one block on either side of such paved street.

(b) It is necessary, desirable, advisable, and in the best interest of the City to grade, curb, gutter, and pave the following:

(1) 23rd Street for a distance of not to exceed one block west of its intersection with Main Avenue under and pursuant to the Act, such work to be known as Street Improvement Project No. 2022-1 of the City (the “**Project 2022-1**”);

(2) 18th Street for a distance of one block east of its intersection with Main Avenue and extending through the intersection of Linden Avenue for a distance of less than two blocks, under and pursuant to the Act, such work to be known as Street Improvement Project No. 2022-2 of the City (the “**Project 2022-2**”);

(3) Linden Avenue for a distance of not to exceed one block south of its intersection with 19th Street under and pursuant to the Act, such work to be known as Street Improvement Project No. 2022-3 of the City (the “**Project 2022-3**”);

(4) Kingwood Avenue for a distance of not to exceed one block north of its intersection with 21st Street under and pursuant to the Act, such work to be known as Street Improvement Project No. 2022-4 of the City (the “**Project 2022-4**”);

(5) 21st Street for a distance of not to exceed one block east of its intersection with Main Avenue under and pursuant to the Act, such work to be known as Street Improvement Project No. 2022-5 of the City (the “**Project 2022-5**”);

(6) Oak Avenue for a distance of not to exceed one block north of its intersection with 17th Street under and pursuant to the Act, such work to be known as Street Improvement Project No. 2022-6 of the City (the “**Project 2022-6**”);

(7) Oak Avenue for a distance of not to exceed one block north of its intersection with 22nd Street under and pursuant to the Act, such work to be known as Street Improvement Project No. 2022-7 of the City (the “**Project 2022-7**”);

(8) 18th Street for a distance of not to exceed one block west of its intersection with Norman Avenue under and pursuant to the Act, such work to be known as Street Improvement Project No. 2022-8 of the City (the “**Project 2022-8**”); and

(9) 23rd Street for a distance of not to exceed one block west of its intersection with Norman Avenue under and pursuant to the Act, such work to be known as Street Improvement Project No. 2022-9 of the City (the “**Project 2022-9**”); and Project 2022-1, Project 2022-2, Project 2022-3, Project 2022-4, Project 2022-5, Project 2022-6, Project 2022-7, Project 2022-8 and Project 2022-9 shall be collectively known as the “**Projects**”).

Section 2. The Projects are hereby authorized to be constructed pursuant to the Act and shall include the grading, curbing, guttering, and paving portions of 18th Street, 21st Street, 23rd Street, Linden Avenue, Oak Avenue and Kingwood Avenue, as described in Section 1 above, including all incidental drainage improvements.

Section 3. The property to be included in the Projects consists of the area for each respective Project, which are subject to special assessment, are described as follows:

Project 2022-1: The outer boundaries of Project 2022-1 consist of a boundary line which surrounds and encompasses all of the following lots in the City of Crete, Saline County, Nebraska: Lots 4 through 9 in Block 35, and Lots 1 through 3 and 10 through 12 in Block 52.

Project 2022-2: The outer boundaries of Project 2022-2 consist of a boundary line which surrounds and encompasses all of the following lots in the City of Crete, Saline County, Nebraska: Lots 4 through 9 in Block 84, and Lots 1 through 6 and 31 through 36 in Block 90.

Project 2022-3: The outer boundaries of Project 2022-3 consist of a boundary line which surrounds and encompasses all of the following lots in the City of Crete, Saline County, Nebraska: Lots 7 through 12 in Block 83, and Lots 1 through 6 in Block 84.

Project 2022-4: The outer boundaries of Project 2022-4 consist of a boundary line which surrounds and encompasses all of the following lots in the City of Crete, Saline County, Nebraska: Lots 1 through 6 in Block 59 and Lots 3 through 8 in Block 60.

Project 2022-5: The outer boundaries of Project 2022-5 consist of a boundary line which surrounds and encompasses all of the following lots in the City of Crete, Saline County, Nebraska: Lots 4 through 9 in Block 58 and Lots 1 through 3 and 10 through 12 in Block 69.

Project 2022-6: The outer boundaries of Project 2022-6 consist of a boundary line which surrounds and encompasses all of the following lots in the City of Crete, Saline County, Nebraska: Lots 1 through 7 in Block 87, and Lots 13 through 18 in Block 88.

Project 2022-7: The outer boundaries of Project 2022-7 consist of a boundary line which surrounds and encompasses all of the following lots in the City of Crete, Saline County, Nebraska: Lots 7 through 12 in Block 53, and Lots 3 through 10 in Block 54.

Project 2022-8: The outer boundaries of Project 2022-8 consist of a boundary line which surrounds and encompasses all of the following lots in the City of Crete, Saline County, Nebraska: Lots 6 through 9 in Block 86, and Lots 1 through 8 and Lots 16 through 18 in Block 88.

Project 2022-9: The outer boundaries of Project 2022-9 consist of a boundary line which surrounds and encompasses all of the following lots in the City of Crete, Saline County, Nebraska: Lots 4 through 9 in Block 34 and Lots 1 through 3 and 10 through 12 in Block 53.

Section 4. The City's special engineer, JEO Consulting Group, Lincoln, Nebraska (the "**Engineer**"), has been engaged to prepare detailed plans and specifications for the Projects. Prior to the letting of bids for the construction of the Projects, the Engineer shall submit the plans and specifications for and an estimate of the costs of the Projects to the Mayor and Council for approval.

Section 5. The City shall advertise for bids for the construction of the improvements to be made in the Projects in accordance with all applicable provisions of law. Upon acceptance of any bid therefor, the Mayor and Clerk are authorized to enter into a contract on behalf of the City for such work, and such contract shall be executed by the Mayor and attested by the Clerk. The City Council shall have and hereby reserves the right to reject any and all bids received.

Section 5. The costs of the Projects shall be paid for at public cost, but special assessments on the properties especially benefited thereby shall be levied to reimburse the City to the extent provided by law.

Section 6. For the purpose of paying the costs of the Projects, the Mayor and Council may issue warrants or bond anticipation notes of the City in the form and manner provided by law. To effect the final payment and retirement of such warrants and bond anticipation notes, or to pay for any of the improvements authorized herein, the Mayor and Council shall issue bonds in the manner and form provided by law and shall assess the costs of such improvements to the property in the Projects in proportion to the benefits derived from such improvements.

Section 7. If any section or other part of this Ordinance is for any reason held invalid, the invalidity thereof shall not affect the validity of any other provision of this Ordinance.

Section 8. All ordinances, resolutions or orders, or parts thereof in conflict with the provisions of this Ordinance, are to the extent of such conflict or conflicts hereby repealed.

Section 9. This Ordinance shall be published in the manner and form provided by law and shall take effect and be in full force from and after its due passage, approval and publication in pamphlet or electronic form as provided by law.

Dated as of this 7th day of March, 2023.

CITY OF CRETE, NEBRASKA

ATTEST:

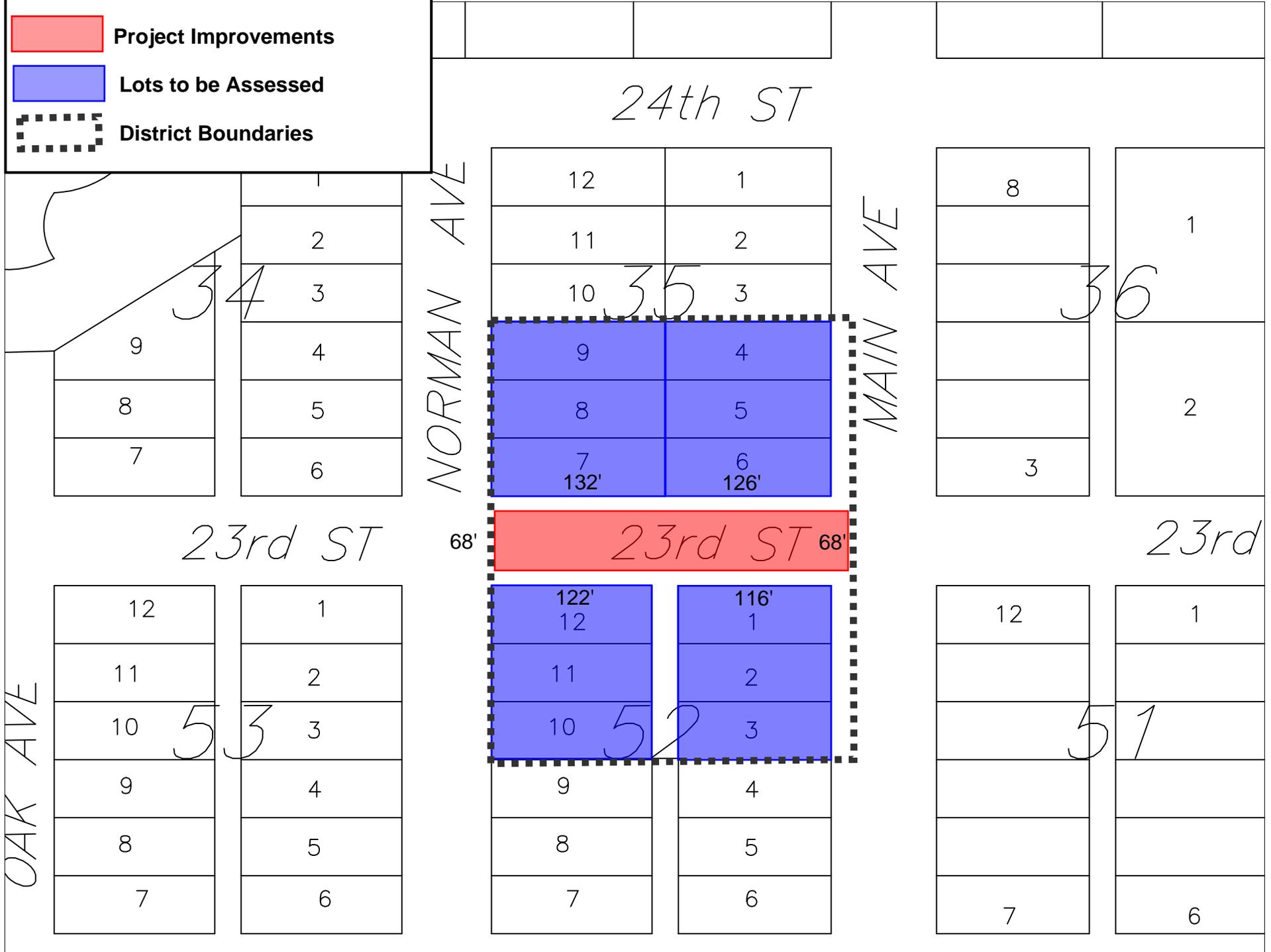
By: _____
Clerk

By: _____
Mayor

[S E A L]

Street Improvement District 2022-01

- Project Improvements**
- Lots to be Assessed**
- District Boundaries**



Street Improvement District 2022-02

-  Project Improvements
-  Lots to be Assessed
-  District Boundaries

	2
10	3
9	4
8	5
7	6

MAIN AVE

12
11
10
9
8
7

1
2
3
4
5
6

LINDEN AVE

12
7

1
6

18th ST

68' 18th ST

68' 18th ST

24
23
22
21
20
19
18
17
16
15
14
13

1
2
3
4
5
6
7
8
9
10
11
12

36 116'
35
34
33
32
31

122' 1
2
3
4
5
6

LINDEN

16
5

1
4

85

84

83

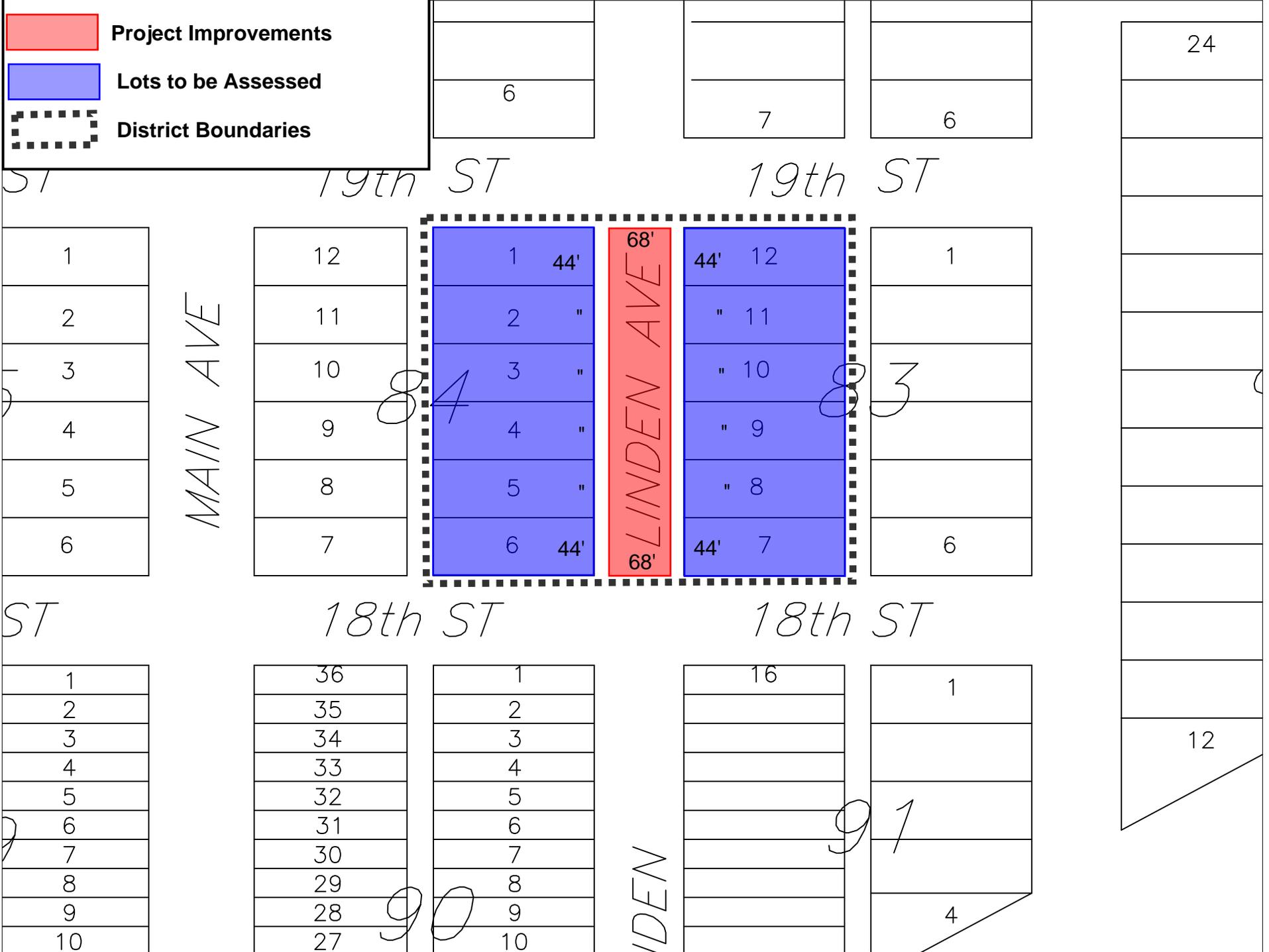
89

90

91

Street Improvement District 2022-03

-  Project Improvements
-  Lots to be Assessed
-  District Boundaries

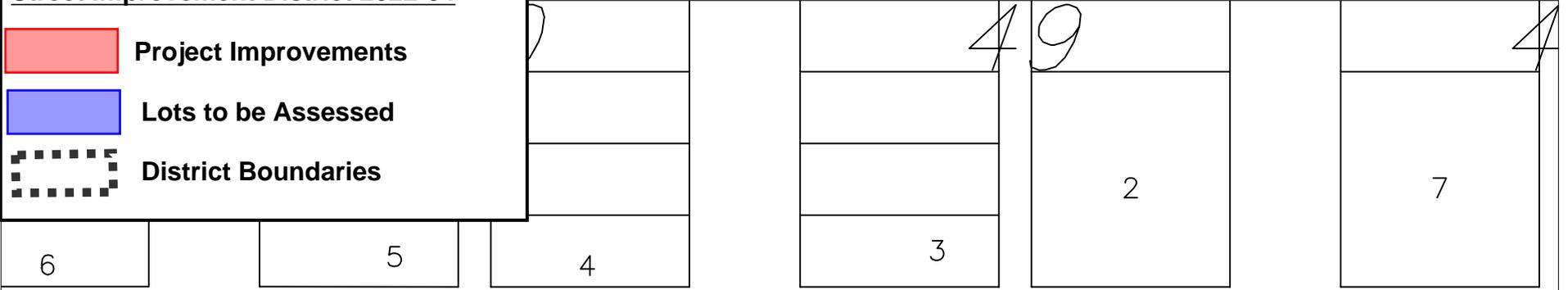


Street Improvement District 2022-04

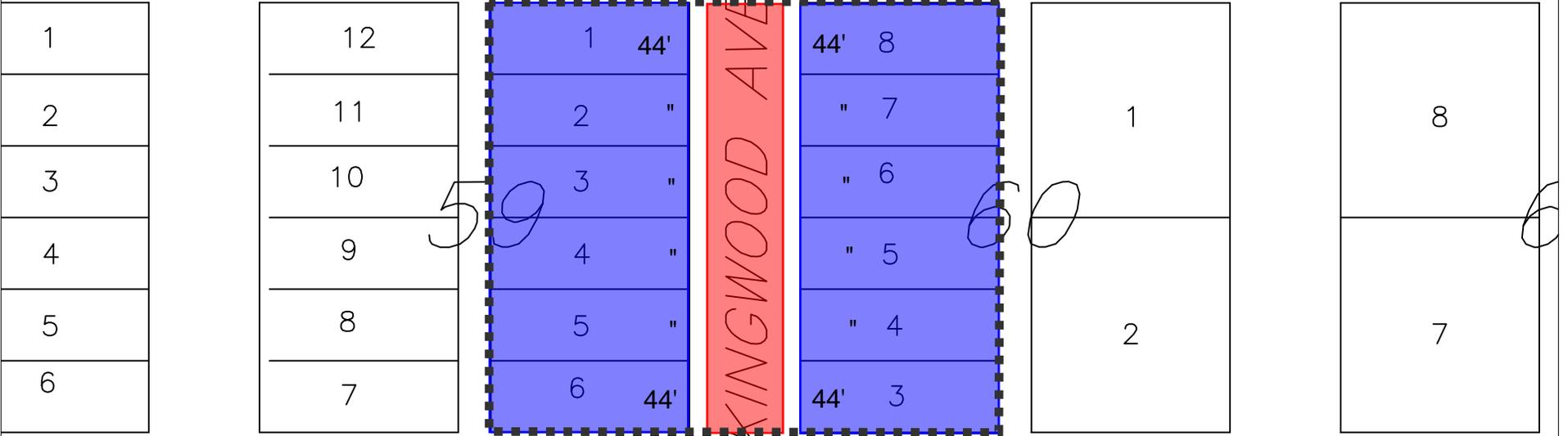
 **Project Improvements**

 **Lots to be Assessed**

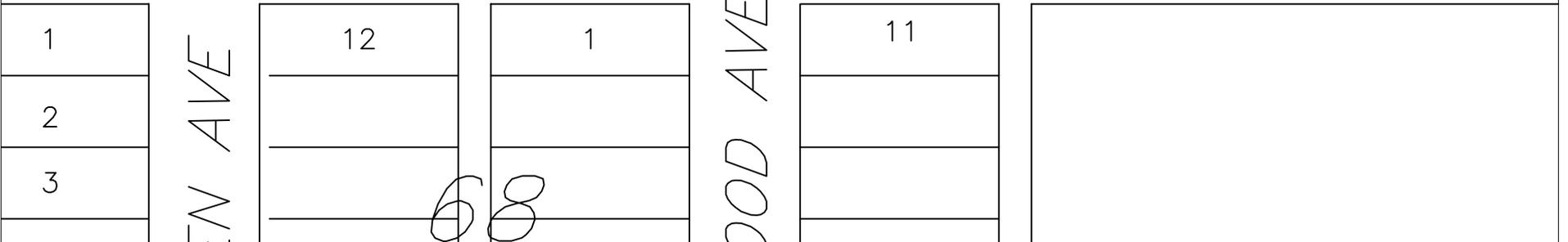
 **District Boundaries**



22nd ST



ST 21st ST



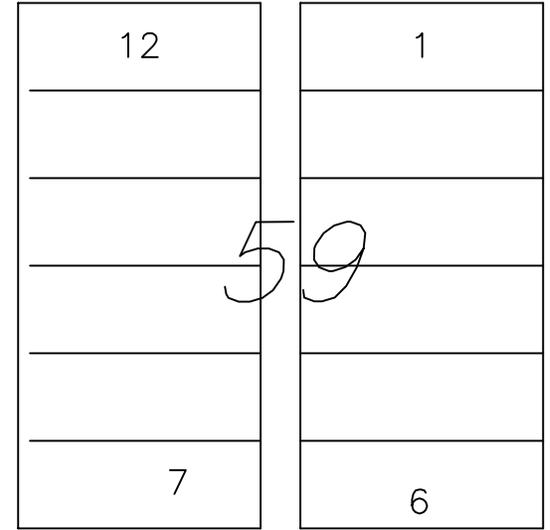
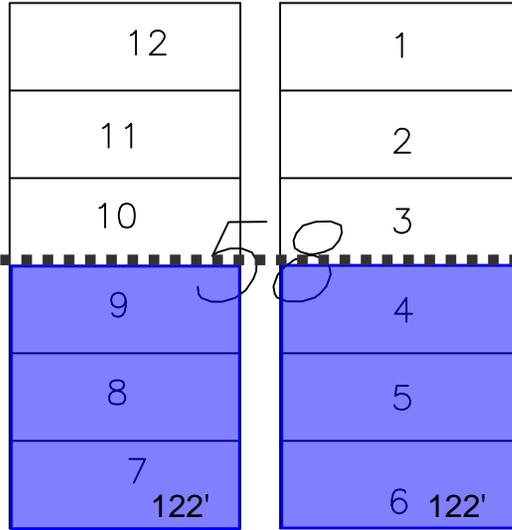
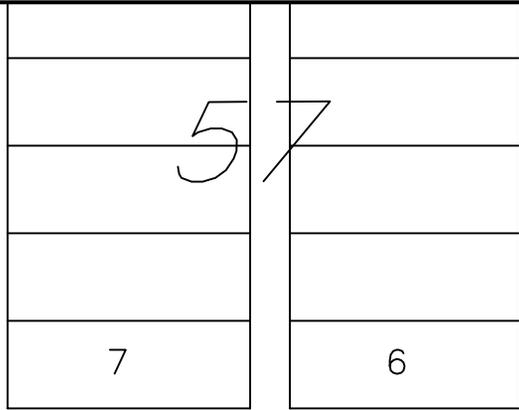
Street Improvement District 2022-05

 **Project Improvements**

 **Lots to be Assessed**

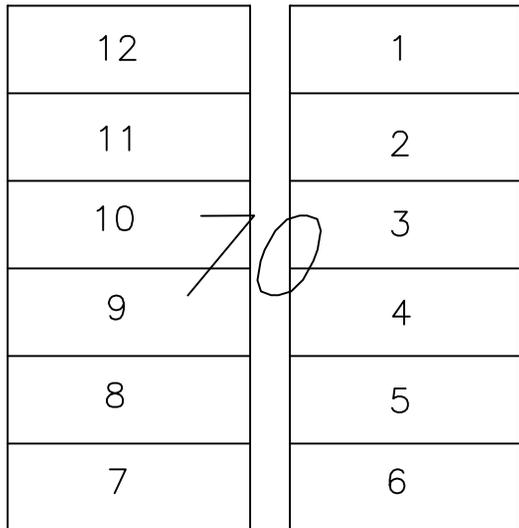
 **District Boundaries**

22nd

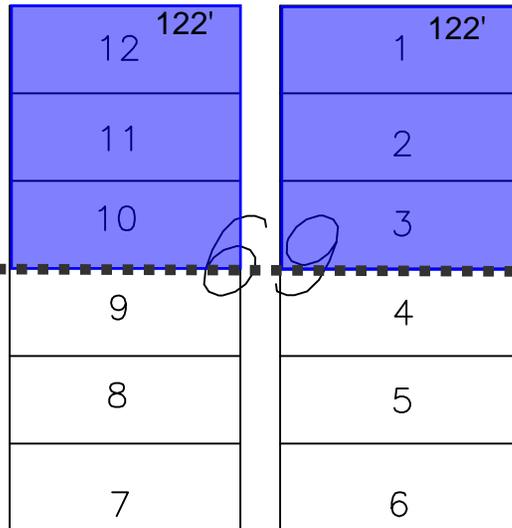


21st ST

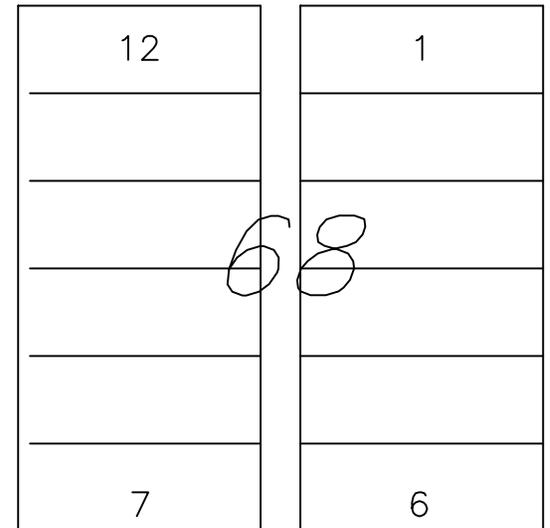
68' *21st ST* 68'



MAIN AVE



LINDEN AVE



20th ST

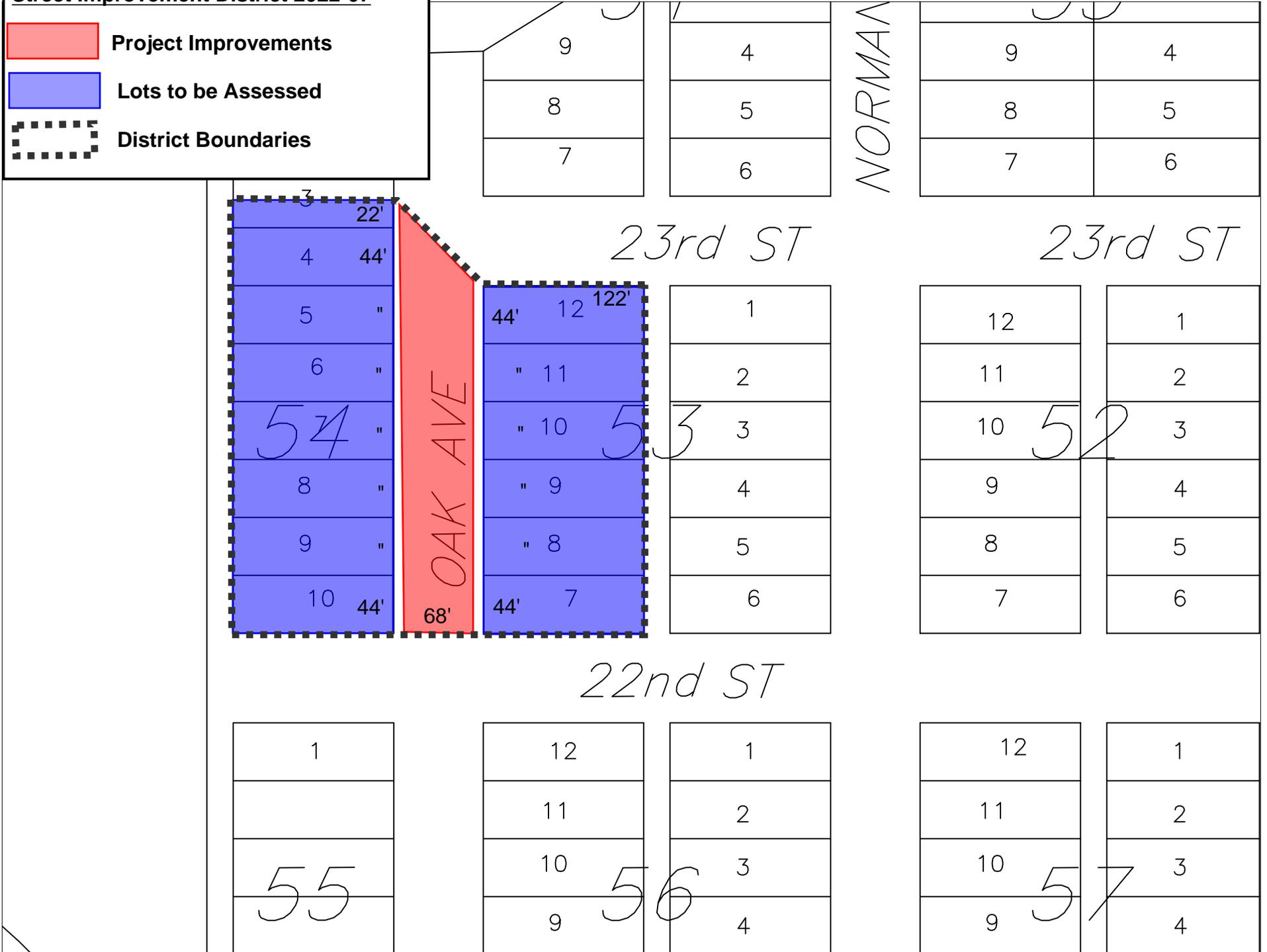
Street Improvement District 2022-06

-  Project Improvements
-  Lots to be Assessed
-  District Boundaries



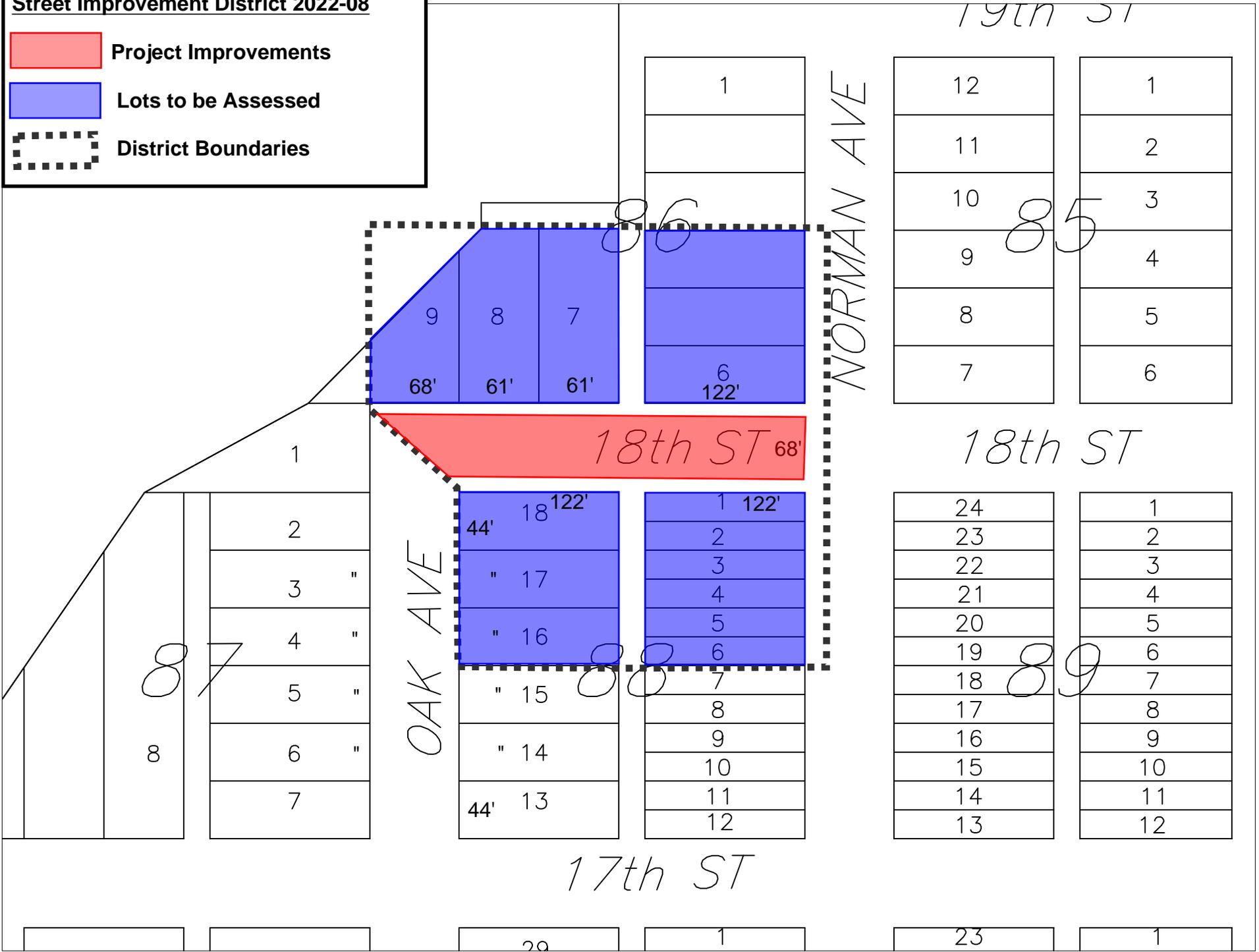
Street Improvement District 2022-07

- Project Improvements
- Lots to be Assessed
- District Boundaries



Street Improvement District 2022-08

- Project Improvements
- Lots to be Assessed
- District Boundaries



19th St

NORMAN AVE

18th St

OAK AVE

17th St

18th St 68'

9
68'
8
61'
7
61'

1
6
122'

12
11
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44' 18 122'
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" 14
44' 13

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ORDINANCE NO. 2166

AN ORDINANCE AUTHORIZING THE ISSUANCE AND SALE OF BOND ANTICIPATION NOTES, SERIES 2023, OF THE CITY OF CRETE, NEBRASKA, OF THE PRINCIPAL AMOUNT OF NOT TO EXCEED TWO MILLION THREE HUNDRED THOUSAND DOLLARS (\$2,300,000) FOR THE PURPOSE OF PROVIDING INTERIM FINANCING FOR A PORTION OF THE COSTS OF CONSTRUCTING IMPROVEMENTS IN STREET IMPROVEMENT PROJECT NOS. 2022-1, 2022-2, 2022-3, 2022-4, 2022-5, 2022-6, 2022-7, 2022-8 AND 2022-9 OF THE CITY PENDING THE ISSUANCE OF PERMANENT GENERAL OBLIGATION BONDS; PRESCRIBING THE FORM OF SAID NOTES; AGREEING TO ISSUE GENERAL OBLIGATION BONDS TO PAY THE NOTES AT MATURITY OR TO PAY THE NOTES FROM OTHER AVAILABLE FUNDS; ENTERING INTO A CONTRACT ON BEHALF OF THE CITY WITH THE HOLDERS OF SAID NOTES; AND ORDERING THIS ORDINANCE PUBLISHED IN PAMPHLET FORM.

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

Section 1. The Mayor and City Council hereby find and determine:

(a) That by an ordinance of the City heretofore adopted, Street Improvement Project Nos. 2022-1, 2022-2, 2022-3, 2022-4, 2022-5, 2022-6, 2022-7, 2022-8 and 2022-9 (individually, each is referred to as the “District” and collectively, the “Districts”) has heretofore been created;

(b) That in addition to other available City funds, it is necessary for the City to have funds available to meet its payment obligations under the terms of contracts for the cost of the improvements constructed relative to the Districts; to meet its obligations to provide financing therefor, it is necessary and advisable that the City now issue its notes in the principal amount of not to exceed \$2,300,000 pending permanent financing pursuant to 18-2001, 18-2002, 18-1801 and 18-1802 R.R.S. Neb., as amended, and other applicable Sections; that the City has authority under Section 10-137, R.R.S. Neb. 2012 to issue notes for the purpose of providing interim financing for the construction of said improvements, including the costs of issuance thereof, all as set out above; that all conditions, acts and things required by law to exist or to be done precedent to the issuance of Bond Anticipation Notes, Series 2023, in the amount of not to exceed \$2,300,000, to pay a portion of the costs of the aforesaid improvements and the costs of issuance of said notes, do exist and have been done as required by law.

Section 2. For the purpose of providing interim financing for the costs set out in Section 1 pending the issuance of permanent general obligation various purpose bonds by the City of Crete, there shall

be and there are hereby ordered issued bond anticipation notes of the City of Crete, Nebraska, to be known as “Bond Anticipation Notes, Series 2023” of the aggregate principal amount of not to exceed Two Million Three Hundred Thousand Dollars (\$2,300,000) (herein referred to as the “Notes” or the “notes”), consisting of fully registered notes numbered from 1 upwards in the order of issuance, in the denomination of \$5,000 each, or integral multiples thereof. The Notes shall bear interest at the rates per annum and become due and bear such other terms subject to and in accordance with the following:

The Mayor, City Administrator, City Treasurer or City Clerk (each, an “Authorized Officer”) may negotiate for the sale of the Notes in one or more series (a) through a private placement to a bank or banks with Piper Sandler & Co. serving as placement agent, or (b) pursuant to a negotiated sale with Piper Sandler & Co. (the “Underwriter”). In connection with such sale the Authorized Officers or any one or more of them are authorized to specify, determine, designate, establish and appoint, as the case may be, in one or more written designations which may be included in a note purchase agreement (each, a “Designation”), (i) whether the Notes will be sold through a private placement to a bank or through a negotiated sale with the Underwriter, (ii) the aggregate purchase price of the Notes and, if applicable, the placement agent fee or underwriting discount which shall not exceed 1.0% of the aggregate stated principal amount thereof, (iii) the form and contents of any note purchase agreement or investor letter in connection with such sale, (iv) the title (including series designation), dated date, aggregate principal amount, which aggregate stated principal amount shall not exceed \$2,300,000, and the final maturity date, which shall not be later than April 1, 2026, (v) the principal amounts maturing in each year, (vi) the rate or rates of interest to be borne by each principal maturity, provided that the true interest cost of the Notes shall not exceed 5.50%, (vii) the principal payment dates and interest payment dates, (viii) whether the Notes will be subject to redemption prior to their stated maturity, and if subject to such optional redemption, the provisions governing such redemption, including a redemption price not to exceed 104% of the principal amount then being redeemed plus accrued interest to the date of redemption, (ix) the amount and due date of each sinking fund installment for any of the Notes issued as term Notes, (x) the designation of the Paying Agent and Registrar and the form and content of any agreement between the City and such entity, as necessary, and (xi) all other terms and provisions of the Notes not otherwise specified or fixed by this Ordinance.

Interest on the Notes shall be payable on such dates as shall be determined in the Designation, and the Notes shall bear such interest from the date of original issue or the most recent Interest Payment Date, whichever is later. The interest due on each Interest Payment Date shall be payable to the registered owners of record as of the close of business on the fifteenth day immediately preceding the Interest Payment Date (the “Record Date”), subject to the provisions of Section 4 hereof, by check or draft mailed by the Paying Agent and Registrar to the address of such registered owner shown on the books of the Paying Agent and Registrar. The

Notes shall be numbered from 1 upwards in the order of their issuance. No Note shall be issued originally or upon transfer or partial redemption having more than one principal maturity.

Also provided, however, the City reserves the right to redeem any or all of said notes prior to maturity on or after a date to be determined in the Designation, upon not less than thirty days written notice, at par and accrued interest to the date fixed for redemption. Such notice of call for redemption shall be sufficient if it has been sent to a registered holder of said note or notes by first class mail addressed to the registered address of said registered holder. If less than all of the notes are called and redeemed, such notes shall be called in increments of \$5,000 or integral multiples thereof. If less than all of the principal amount of any outstanding note is called for redemption, in such case upon the surrender of such note called for payment, there shall be issued to the registered owner of said note, without charge therefor, a registered note or notes for the unpaid principal balance in any of the authorized denominations authorized by this ordinance.

The principal of said notes and any interest due on said notes upon maturity or earlier call for redemption shall be payable at the office of City Treasurer, Crete, Nebraska, as Paying Agent and Registrar, upon presentation and surrender of the note or notes when due or when called for payment prior to maturity.

Section 3. The City Treasurer, Crete, Nebraska, (or such bank or trust company as may be determined in a Designation) is hereby designated as Paying Agent and Registrar for the Bond Anticipation Notes herein ordered issued and is hereby authorized to make payments of interest and principal from funds available for such purposes as provided herein as the same fall due. The Paying Agent and Registrar shall keep and maintain for the City books for the registration and transfer of the Notes. The names and registered addresses of the registered owner or owners of the Notes shall at all times be recorded in such books. In the case of a negotiated sale with the Underwriter, any Note may be transferred pursuant to its provisions by said Paying Agent and Registrar by surrender of such Note for cancellation, accompanied by a written instrument of transfer, in form satisfactory to said Paying Agent and Registrar, duly executed by the registered owner in person or by such owner's duly authorized agent, and thereupon the Paying Agent and Registrar on behalf of the City will deliver (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 note

or notes of the same series, interest rate, aggregate principal amount and maturity. In the case of a private placement with a bank, the Notes may be transferred, but only upon the bond register and only if (1) the registered owner has submitted to the Paying Agent and Registrar the Notes accompanied by an assignment in substantially the form attached to the Notes duly executed by the registered owner or the registered owner's attorney or legal representative, which assignment shall disclose the name, address and tax identification number of the assignee, and (2) the assignee is a bank or a qualified institutional buyer as defined in Rule 144A promulgated by the Securities and Exchange Commission and the owner has obtained from such proposed transferee and provided to the City, prior to such transfer and assignment, an investor letter or certificate in form satisfactory to the City. To the extent of the denominations authorized for the notes by this ordinance, one note may be transferred for several such notes of the same series, interest rate and maturity, and for a like aggregate principal amount, and several such notes may be transferred for one or several such notes, respectively of the same series, interest rate and maturity and for a like aggregate principal amount. In every case of transfer of a note, the surrendered note shall be cancelled and destroyed. All notes issued upon transfer of the notes so surrendered shall be valid obligations of the City evidencing the same obligations as the notes surrendered and shall be entitled to all the benefits and protection of this ordinance to the same extent as the notes upon transfer of which they were delivered. The City and said Paying Agent and Registrar shall not be required to transfer any note called for redemption for a period of 30 days next preceding the date fixed for redemption.

Section 4. Said Notes shall not be valid and binding on the City until authenticated by the Paying Agent and Registrar.

Section 5. Said notes shall be substantially in the following form:

UNITED STATES OF AMERICA

**STATE OF NEBRASKA
COUNTY OF SALINE**

**BOND ANTICIPATION NOTE
OF THE CITY OF CRETE, NEBRASKA
SERIES 2023**

No. R-1

<u>Interest Rate</u> _____%	<u>Maturity Date</u> _____, 20__	<u>Date of Original Issue</u> _____, 2023	<u>CUSIP</u>
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Registered Owner:

Principal Amount: _____ (\$ _____)

KNOW ALL PERSONS BY THESE PRESENTS: That the City of Crete, in the County of Saline, in the State of Nebraska, hereby acknowledges itself to owe and for value received promises to pay to the registered owner shown above and as shown on the registration books of the City on the maturity date shown above, the principal amount shown above in lawful money of the United States of America with interest thereon to maturity (or earlier redemption) from the date of original issue or most recent Interest Payment Date, whichever is later, at the rate per annum specified above, payable semiannually on _____ and _____ of each year, commencing _____, 20__ (each of said dates an "Interest Payment Date"). Said interest shall be computed on the basis of a 360-day year consisting of twelve 30-day months. The principal of this note and any interest due upon maturity or earlier call for redemption are payable at the office of the Treasurer of the City of Crete, as Paying Agent and Registrar, in Crete, Nebraska, upon presentation and surrender of the note when due or when called for payment prior to maturity. The interest payable on this note on any interest payment date shall be paid to the person in whose name this note is registered on the registration books maintained by the Paying Agent and Registrar at the close of business on the Record Date for such interest, which shall be the 15th day (whether or not a business day) next preceding the interest payment date. Such interest shall be payable by check or draft mailed by the Paying Agent and Registrar to the address of such registered owner shown on the note register. The principal or redemption price of and interest on this note shall be payable by check or draft in any coin or currency that, on the respective dates of payment thereof, is legal tender for the payment of public and private debts.

This note is redeemable at the option of the City prior to maturity at any time on or after _____, 20__ at par and accrued interest to date fixed for redemption. Notice of call of any note for redemption prior to maturity shall be sufficient if given in writing and mailed by first class mail, postage prepaid, to the registered owner at the address shown on the note register not less than thirty days prior to the date fixed for redemption.

This note is one of an issue of notes numbered from 1 upwards in order of issuance, of the total principal amount of _____ DOLLARS (\$ _____) in the denomination of \$5,000 or integral multiples thereof, of even date and like tenor herewith, issued by the City of Crete for the purpose of providing interim financing to pay a portion of the costs of street and related improvements in Street Improvement Project Nos. 2022-1, 2022-2, 2022-3, 2022-4, 2022-5, 2022-6, 2022-7, 2022-8 and 2022-9, including the cost of issuance of said notes, pending the issuance of permanent general obligation bonds. The issuance of this note and the other notes of this issue has been lawfully authorized by ordinance duly passed, signed and published by the Mayor and City Council of said City in strict compliance with Section 10-137, R.R.S. Neb., as amended, and all other applicable laws.

The City agrees that the principal and interest of this note shall be payable from the proceeds of the issuance and sale of its general obligation bonds, the issuance and sale of its bond anticipation notes, or from other monies of the City lawfully available for such purposes.

The City reserves the right to issue additional bond anticipation notes for the purpose of paying the balance of the costs of the projects financed in part by this issue of notes or of other improvement projects of the City, for the purpose of refunding the notes of this issue at or prior to maturity and for the purpose of paying for additional improvements for the City. The ordinance under which these notes are issued constitutes an irrevocable contract between the City and the holders of all of said notes and said contract cannot be changed or altered without the written consent of the holders of seventy-five percent (75%) in principal amount of the notes of this series then outstanding.

[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 NOTE MAY BE PAID OR REDEEMED WITHOUT SURRENDER HEREOF TO THE REGISTRAR. DTC OR A NOMINEE, TRANSFEREE OR ASSIGNEE OF DTC OF THIS NOTE 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 NOTE IS PRESENTED BY AN AUTHORIZED OFFICER OF DTC (A) TO THE REGISTRAR FOR REGISTRATION OF TRANSFER OR EXCHANGE OR (B) TO THE REGISTRAR FOR PAYMENT OF PRINCIPAL, AND ANY NOTE ISSUED IN REPLACEMENT HEREOF OR SUBSTITUTION HEREFOR IS REGISTERED IN THE NAME OF DTC AND ANY PAYMENT IS MADE TO DTC OR ITS NOMINEE, ANY TRANSFER, PLEDGE OR OTHER USE HEREOF FOR VALUE OR OTHERWISE BY OR TO ANY PERSON IS WRONGFUL BECAUSE ONLY THE REGISTERED OWNER HEREOF, DTC OR ITS NOMINEE, HAS AN INTEREST HEREIN.]

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

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

CITY OF CRETE, NEBRASKA

Mayor

ATTEST:

City Clerk
(SEAL)

CERTIFICATE OF AUTHENTICATION

This note is one of the notes of the issue designated therein and issued under the provisions of the ordinance authorizing said issue.

TREASURER OF THE CITY OF CRETE,
Paying Agent and Registrar

Authorized Signature

ASSIGNMENT

FOR VALUE RECEIVED, the undersigned hereby sells, assigns and transfers unto

Print or Type Name, Address and Social Security Number
or other Taxpayer Identification Number of Transferee

the within Bond and all rights thereunder, and hereby irrevocably constitutes and appoints _____ agent to transfer the within Bond on the Bond Register kept by the Paying Agent for the registration thereof, with full power of substitution in the premises.

Dated: _____

NOTICE: The signature to this assignment must correspond with the name of the Registered Owner as it appears upon the face of the within Bond in every particular.

Medallion Signature Guarantee:

Section 6. Each of the Notes shall be executed on behalf of the City with the manual or facsimile signatures of the Mayor and the City Clerk and shall have imprinted thereon the City's seal (which may be a facsimile seal). If the Notes are sold through a private placement with a bank, the provisions regarding DTC (defined herein) shall not apply. If the Notes are sold through a negotiated sale with the Underwriter, the Notes shall be issued initially as "book-entry-only" notes using the services of The Depository Trust Company ("DTC"), with one typewritten note certificate per maturity being issued to DTC. In such connection, said officers are authorized to execute and deliver a Letter of Representations in the form required by DTC (including any blanket letter previously executed and delivered by the City), for and on behalf of the City, which shall thereafter govern matters with respect to registration, transfer, payment and redemption of the Notes. Upon the issuance of the Notes as "book-entry-only" notes, 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 Notes as securities depository (each, a "Bond Participant") or to any person who is an actual purchaser of a Note from a Bond Participant while the Notes 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 Notes,
 - (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 Notes, 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 Notes.

The Paying Agent and Registrar shall make payments with respect to the Notes 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 Notes to the extent of the sum or sums so paid. No person other than the Depository shall receive an authenticated Note, 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 Notes 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 Notes or (ii) to make available Notes registered in whatever name or names the Beneficial Owners transferring or exchanging such Notes shall designate.

(c) If the City determines that it is desirable that certificates representing the Notes be delivered to the Bond Participants and/or Beneficial Owners of the Notes 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 note certificates representing the Notes. In such event, the Paying Agent and Registrar shall issue, transfer and exchange note certificates representing the Notes 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 Note is registered in the name of the Depository or any nominee thereof, all payments with respect to such Note and all notices with respect to such Note shall be made and given, respectively, to the Depository as provided in the Letter of Representations.

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

(i) any successor securities depository or its nominee;

(ii) any person, upon (A) the resignation of the Depository from its functions as depository or (B) termination of the use of the Depository pursuant to this Section.

(f) In the event of any partial redemption of a Note unless and until such partially redeemed Note 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 Note as is then outstanding and all of the Notes 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, the City shall immediately provide a supply of printed note 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 Notes upon transfer or partial redemption, the City agrees to order printed an additional supply of certificates and to direct their execution by manual or facsimile signature of its then duly qualified and acting Mayor and City Clerk of such City. In case any officer whose signature or facsimile thereof shall appear on any Note shall cease to be such officer before the delivery of such Note (including any note 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 Note. The Notes shall not be valid and binding on the City until authenticated by the Paying Agent and Registrar. The City Treasurer shall cause the Notes to be

registered and authenticated. Upon execution, registration and authentication of the Notes, the City Treasurer is authorized to deliver them to the purchaser in the case of a private placement to a bank, or to the Underwriter, as initial purchaser, in the case of a negotiated sale, upon receipt of (a) the total stated principal amount of the Notes, plus accrued interest thereon to date of payment for the Notes, less any applicable Underwriter's discount or placement agent fee in an amount determined in the Designation and (b) in the case of a private placement, delivery to the City of an Investor Letter in form satisfactory to an Authorized Officer. In the case of a negotiated sale, the initial purchaser shall have the right to direct the registration of the Notes, subject to the restrictions of this Ordinance. Such purchaser and its agents, representatives and counsel (including the City's Bond Counsel) are hereby authorized to take such actions on behalf of the City as are necessary to effectuate the closing of the issuance and sale of the Notes, including, without limitation, authorizing the release of the Notes by the Depository at closing. In the case of a negotiated sale, the Authorized Officers are each individually authorized to execute the Note Purchase Agreement with respect to the Notes. The officers of the City, including but not limited to the Authorized Officers, are hereby further authorized to do any and all things and take any and all actions deemed by them to be necessary or appropriate in connection with the sale and issuance of the Notes.

Section 7. Proceeds of the Notes shall be applied to pay costs of the projects as described in Section 1 hereof. Costs of issuance may be paid out of Note proceeds.

Section 8. The City covenants and agrees that it will take all steps required to complete and maintain the improvements described in Section 1 hereof in a manner to allow it to issue and sell its various purpose bonds or other bonds. The City covenants and agrees to issue and sell its general obligation various purpose bonds or other bonds in a sufficient amount and at such times as will enable it to take up and pay off the bond anticipation notes herein ordered issued, both principal and interest, at or prior to maturity, to the extent not paid from other sources.

Section 9. The City hereby reserves the right to issue additional bond anticipation notes for the purpose of paying the balance of the cost of the projects of the City set out in Section 1 hereof, for the

purpose of refunding the Notes herein ordered issued at or prior to maturity or for the purpose of paying for additional improvements for the City.

Section 10. The City Clerk shall make and certify a complete transcript of the proceedings had and done by said City precedent to the issuance of said Notes, a copy of which shall be delivered to the Underwriter in the case of a negotiated sale, or the purchaser in the case of a private placement with a bank. After being executed by the Mayor and Clerk said Notes shall be delivered to the City Treasurer who shall be responsible therefor under her official bond. The City Treasurer is authorized and directed to deliver said Notes to the purchaser upon receipt of payment of the purchase price in accordance with the contract of the City with said purchaser.

Section 11. The City hereby covenants to the purchasers and holders of the Notes that it will make no use of the proceeds of said Notes issue, including money held in any sinking fund attributable to said Notes which would cause the Notes to be arbitrage bonds within the meaning of the Internal Revenue Code of 1986, as amended, and further covenants and agrees to take all actions necessary under current federal law to maintain the tax-exempt status (as to taxpayers generally) of interest payable on the Notes. The City hereby designates the Notes 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, not including private activity bonds (other than qualified 501(c)(3) bonds), in the aggregate principal amount of more than \$10,000,000 in the calendar year in which the Notes are issued. The City agrees to take all further actions, if any, necessary to qualify the Notes herein authorized for such treatment if available.

Section 12. 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 13. All ordinances, resolutions or orders, or parts thereof, in conflict with the provisions of this Ordinance are to the extent of said conflict hereby repealed.

Section 14. In the case of a negotiated sale with the Underwriter, the City Council hereby authorizes one or more Authorized Officers to approve, deem final and deliver a Preliminary Official Statement and a final Official Statement for and on behalf of the City, all in accordance with Rule 15c2-12 promulgated by the Securities and Exchange Commission.

Section 15. This Ordinance shall be published in pamphlet or electronic form as provided by law. This Ordinance shall take effect immediately upon its publication in pamphlet or electronic form.

PASSED AND APPROVED this 7th day of March, 2023.

Mayor

ATTEST:

City Clerk

[SEAL]

I, the undersigned City Clerk for the City of Crete, Nebraska, hereby certify that the foregoing is a true and correct copy of the proceedings had and done by the Mayor and Council on _____, 2023; 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 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; 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.

City Clerk

[SEAL]