

Board of Education Work Session

August 27, 2012 7:00 PM

Board Room, Central Services Building
765 Main St
Springfield, NE 68059

Agenda

- I. Meeting Roll Call
- II. Notice of Open Meetings Act - Posted
- III. Public Comment
- IV. Items for Discussion (Discussion Only)
 - IV.A. Possible refinance of current Bond
 - IV.B. Services for Possible Future Bond
 - IV.C. Technology Implementation
 - IV.D. Budget 2012-13
 - IV.E. 2011-12 Budget
- V. Action Items
 - V.A. Open Enrollment Applications
- VI. Future Planning
- VII. Executive Session
 - VII.A. Negotiations with Another School District(s)
 - VII.B. Leave Executive Session
- VIII. Adjourn
 - VIII.A. Adjourn

SOURCES AND USES OF FUNDS**SARPY COUNTY SCHOOL DISTRICT 0046, NEBRASKA
(SOUTH SARPY DISTRICT 46)
G.O. REFUNDING BONDS, SERIES 2012
Partial Advance Refunding of Series 2009
BQ, Non-Rated, 2022 Final Maturity, Proportional Solution
[Preliminary -- for discussion only]**

Dated Date 10/10/2012
Delivery Date 10/10/2012

Sources:

Bond Proceeds:	
Par Amount	3,385,000.00
Other Sources of Funds:	
Prior Interest (accr. to closing~net*)	31,215.24
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	3,416,215.24

Uses:

Refunding Escrow Deposits:	
Cash Deposit	0.49
SLGS Purchases	3,370,556.00
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	3,370,556.49
Delivery Date Expenses:	
Underwriter's Discount	38,927.50
Costs of Issuance	4,231.25
Escrow Verification	2,000.00
Escrow Agent	500.00
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	45,658.75
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	3,416,215.24

SUMMARY OF REFUNDING RESULTS**SARPY COUNTY SCHOOL DISTRICT 0046, NEBRASKA
(SOUTH SARPY DISTRICT 46)
G.O. REFUNDING BONDS, SERIES 2012
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Dated Date	10/10/2012
Delivery Date	10/10/2012
Arbitrage yield	1.559579%
Escrow yield	0.218864%
Bond Par Amount	3,385,000.00
True Interest Cost	1.899968%
Net Interest Cost	1.722230%
All-In TIC	1.932758%
Average Coupon	1.722230%
Average Life	6.550
Par amount of refunded bonds	3,160,000.00
Average coupon of refunded bonds	3.693762%
Average life of refunded bonds	6.847
PV of prior debt to 10/10/2012 @ 1.559579%	3,628,371.29
Net PV Savings	180,192.80
Percentage savings of refunded bonds	5.702304%
Percentage savings of refunding bonds	5.323273%

SAVINGS

**SARPY COUNTY SCHOOL DISTRICT 0046, NEBRASKA
(SOUTH SARPY DISTRICT 46)
G.O. REFUNDING BONDS, SERIES 2012
Partial Advance Refunding of Series 2009
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Date	Prior Debt Service	Prior Receipts	Prior Net Cash Flow	Refunding Debt Service	Savings	Annual Savings	Present Value to 10/10/2012 @ 1.5595789%
10/10/2012		31,215.24	-31,215.24		-31,215.24		-31,215.24
12/15/2012	56,086.25		56,086.25	24,111.28	31,974.97	759.73	31,885.41
06/15/2013	56,086.25		56,086.25	25,193.75	30,892.50		30,567.61
12/15/2013	56,086.25		56,086.25	80,193.75	-24,107.50	6,785.00	-23,669.39
06/15/2014	56,086.25		56,086.25	25,056.25	31,030.00		30,230.35
12/15/2014	56,086.25		56,086.25	80,056.25	-23,970.00	7,060.00	-23,171.60
06/15/2015	56,086.25		56,086.25	24,918.75	31,167.50		29,896.24
12/15/2015	411,086.25		411,086.25	419,918.75	-8,832.50	22,335.00	-8,406.69
06/15/2016	51,116.25		51,116.25	23,635.00	27,481.25		25,953.99
12/15/2016	416,116.25		416,116.25	418,635.00	-2,518.75	24,962.50	-2,360.37
06/15/2017	45,550.00		45,550.00	22,055.00	23,495.00		21,847.22
12/15/2017	420,550.00		420,550.00	422,055.00	-1,505.00	21,990.00	-1,388.62
06/15/2018	39,456.25		39,456.25	19,955.00	19,501.25		17,854.03
12/15/2018	424,456.25		424,456.25	419,955.00	4,501.25	24,002.50	4,089.16
06/15/2019	32,815.00		32,815.00	17,155.00	15,660.00		14,116.23
12/15/2019	432,815.00		432,815.00	427,155.00	5,660.00	21,320.00	5,062.56
06/15/2020	25,515.00		25,515.00	13,670.00	11,845.00		10,512.72
12/15/2020	435,515.00		435,515.00	423,670.00	11,845.00	23,690.00	10,431.38
06/15/2021	17,622.50		17,622.50	9,672.50	7,950.00		6,947.05
12/15/2021	442,622.50		442,622.50	429,672.50	12,950.00	20,900.00	11,228.70
06/15/2022	9,122.50		9,122.50	5,052.50	4,070.00		3,501.71
12/15/2022	454,122.50		454,122.50	435,052.50	19,070.00	23,140.00	16,280.34
	3,994,998.75	31,215.24	3,963,783.51	3,766,838.78	196,944.73	196,944.73	180,192.80

Savings Summary

PV of savings from cash flow	180,192.80
Net PV Savings	180,192.80

BOND PRICING

**SARPY COUNTY SCHOOL DISTRICT 0046, NEBRASKA
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Bond Component	Maturity Date	Amount	Rate	Yield	Price
Term Due 2014:					
	12/15/2012	15,000	0.500%	0.500%	100.000
	12/15/2013	55,000	0.500%	0.500%	100.000
	12/15/2014	55,000	0.500%	0.500%	100.000
		125,000			
Serial Bonds:					
	12/15/2015	395,000	0.650%	0.650%	100.000
	12/15/2016	395,000	0.800%	0.800%	100.000
	12/15/2017	400,000	1.050%	1.050%	100.000
	12/15/2018	400,000	1.400%	1.400%	100.000
	12/15/2019	410,000	1.700%	1.700%	100.000
	12/15/2020	410,000	1.950%	1.950%	100.000
	12/15/2021	420,000	2.200%	2.200%	100.000
	12/15/2022	430,000	2.350%	2.350%	100.000
		3,260,000			
		3,385,000			

Dated Date	10/10/2012	
Delivery Date	10/10/2012	
First Coupon	12/15/2012	
Par Amount	3,385,000.00	
Original Issue Discount		
Production	3,385,000.00	100.000000%
Underwriter's Discount	-38,927.50	-1.150000%
Purchase Price	3,346,072.50	98.850000%
Accrued Interest		
Net Proceeds	3,346,072.50	

**Springfield Platteview Community Schools
Board of Education
Future Planning
August 27, 2012**

1. 8/30/12 Board Special Meeting/ 2012-13 Budget Hearing
2. 9/10/12 Site Committee (6 PM); Finance Committee (6:30 PM);
Regular Board Meeting 7 PM
3. 9/17/12 Community Advisory Committee 7 PM
3. 9/19/12 NASB Area Membership Meeting, 5:30-8:30 PM, Embassy Suites LaVista
4. 9/24/12 Board Work Session 7 PM
5. 11/14-16 NASB Annual Conference, Embassy Suites, LaVista
6. 11/19/12 Community Advisory Committee 7 PM