THIS INVITATION WILL EXPIRE AT 5:00 P.M., NEW YORK CITY TIME ON APRIL 22, 2024 UNLESS EARLIER TERMINATED OR EXTENDED

INVITATION TO TENDER BONDS MADE BY DOUGLAS COUNTY SCHOOL DISTRICT 0066 (WESTSIDE COMMUNITY SCHOOLS)

to the Holders described herein of all or any portion of the maturities listed on page (i) herein of

Douglas County School District 0066
(Westside Community Schools)
In the State of Nebraska
General Obligation Refunding Bonds
Taxable Series 2021

This Invitation to Tender Bonds, dated April 8, 2024 (as it may be amended or supplemented, this "**Invitation**") describes an invitation by Douglas County School District 0066 (Westside Community Schools) (the "**District**"), with the assistance of Stifel, Nicolaus & Company, Incorporated, as dealer manager (the "**Dealer Manager**") to the beneficial owners (the "**Bondowners**") of the District's outstanding General Obligation Refunding Bonds, Taxable Series 2021 (the "**Target Bonds**") maturing on the dates set forth in the table on page (i) of this Invitation to offer to sell to the District such Target Bonds for cash at an offer price to be determined based on the applicable fixed spread (each, a "**Fixed Spread**") to be added to the yield on the relevant benchmark United States Treasury Security (the "**Benchmark Treasury Security**") plus accrued interest on the Target Bonds tendered for purchase to but not including the Settlement Date (as hereinafter defined). On or about April 15, 2024, the District will publish the Pricing Notice in the form attached hereto as Appendix B, which will either confirm or amend the "Indicative Fixed Spread" as listed in page (i) of this Invitation for each CUSIP of the respective Target Bonds.

The purchase of any Target Bonds pursuant to this Invitation is contingent on the issuance by the District of its General Obligation Refunding Bonds, Series 2024 (the "**Series 2024 Bonds**") described in the Preliminary Official Statement dated April 8, 2024 and attached hereto as Appendix A (the "**Series 2024 Bonds POS**"). Such purchase is also subject to the terms of this Invitation and certain other conditions as described herein. Capitalized terms used and not defined in the body of this Invitation shall have the meanings ascribed to such terms in the Series 2024 Bonds POS.

This Invitation is part of a plan by the District to pay and cancel a portion of the District's outstanding indebtedness, as described in the Series 2024 Bonds POS. The District intends to purchase up to $8,315,000 in principal amount of Target Bonds pursuant to this Invitation; however, depending upon the results of this Invitation and the satisfaction or waiver by the District of the Financing Conditions (as defined herein), the District in its sole discretion may purchase a lesser principal amount of Target Bonds. The District shall be under no obligation to accept any Target Bonds tendered for purchase pursuant to this Invitation. The District in its sole discretion will select which, if any, Target Bonds to purchase of a particular CUSIP. Bondowners of Target Bonds who do not accept this Invitation and Bondowners of Target Bonds whose offers are rejected by the District will continue to hold their interest in such Target Bonds.

The District has instructed the Dealer Manager, which is expected to act as underwriter of the Series 2024 Bonds, that any holder of Target Bonds (including the Dealer Manager or any related account thereof) who tenders Target Bonds pursuant to this Invitation and who submits an order to purchase any Series 2024 Bonds will receive priority, subject to certain limitations, to such order of the Series 2024 Bonds, up to the principal amount of the Target Bonds that such holder tenders and the District accepts, over other orders for the Series 2024 Bonds. The District retains the discretion to alter its instructions.

To make an informed decision as to whether, and how, to offer Target Bonds for purchase pursuant to this Invitation, Bondowners must read this Invitation carefully, including the appendices hereto, and consult their broker, account executive, financial advisor, attorney or other professionals. **This Invitation and the appendices hereto shall constitute an invitation to Bondowners to offer to tender their Target Bonds for purchase.**

Any Bondowner wishing to offer Target Bonds for purchase pursuant to this Invitation should follow the procedures more fully described herein. Bondowners and their brokers and account executives with questions about this Invitation should contact the Dealer Manager or the Information Agent.

Key Dates and Times

All of these dates and times are subject to change. All times are New York City time. Notices of changes will be sent in the manner provided for in this Invitation.

Launch Date	**April 8, 2024**
Pricing Notice	**April 15, 2024**
Expiration Date	**April 22, 2024 at 5:00 p.m.**
Preliminary Notice of Acceptance	**April 23, 2024**
Determination of Target Bonds Offer Purchase Price	**1:00 p.m. on April 23, 2024**
Notice of Target Bonds Purchase Price	**Approximately 4:00 p.m. on April 23, 2024**
Final Acceptance Date and Final Notice of Acceptance	**April 24, 2024**
Settlement Date	**May 2, 2024**

The Dealer Manager
for this Invitation is

Stifel, Nicolaus & Company, Incorporated

The Information Agent and Tender Agent
for this Invitation is

Globic Advisors

TARGET BONDS SUBJECT TO INVITATION TO TENDER FOR CASH

Douglas County School District 0066
(Westside Community Schools)
In the State of Nebraska
General Obligation Refunding Bonds
Taxable Series 2021

CUSIP (Base No. 259363)[2]	Maturity Date (June 1)	Interest Rate	Outstanding Principal Amount	Maximum Principal Amount That May Be Accepted for Purchase	Benchmark Treasury Security[(1)]	Indicative Fixed Spreads[(1)]
VU0	2025	0.80	540,000	540,000	0.000% UST maturing 03/20/2025 CUSIP: 912797KJ5	- 12 bps
VV8	2026	1.00	540,000	540,000	4.500% UST maturing 03/31/2026 CUSIP: 91282CKH3	- 10 bps
VW6	2027	1.20	550,000	550,000	4.250% UST maturing 03/15/2027 CUSIP: 91282CKE0	- 5 bps
VX4	2028	1.35	555,000	555,000	4.125% UST maturing 03/31/2029 CUSIP: 91282CKG5	0 bps
VY2	2029	1.50	560,000	560,000	4.125% UST maturing 03/31/2029 CUSIP: 91282CKG5	+ 2 bps
VZ9	2030	1.65	570,000	570,000	4.125% UST maturing 03/31/2031 CUSIP: 91282CKF7	+ 5 bps
WA3	2031	1.75	580,000	580,000	4.125% UST maturing 03/31/2031 CUSIP: 91282CKF7	+ 7 bps
WB1	2032	1.85	595,000	595,000	4.000% UST maturing 02/15/2034 CUSIP: 91282CJZ5	+ 10 bps
WC9	2033	1.95	600,000	600,000	4.000% UST maturing 02/15/2034 CUSIP: 91282CJZ5	+ 18 bps
WD7	2034	2.05	615,000	615,000	4.000% UST maturing 02/15/2034 CUSIP: 91282CJZ5	+ 25 bps
WE5	2035	2.12	630,000	630,000	4.000% UST maturing 02/15/2034 CUSIP: 91282CJZ5	+ 34 bps
WF2	2036	2.10	645,000	645,000	4.000% UST maturing 02/15/2034 CUSIP: 91282CJZ5	+ 41 bps
WG0	2037	2.30	660,000	660,000	4.000% UST maturing 02/15/2034 CUSIP: 91282CJZ5	+ 46 bps
WH8	2038	2.41	675,000	675,000	4.000% UST maturing 02/15/2034 CUSIP: 91282CJZ5	+ 51 bps

1 Indicative Fixed Spreads and Benchmark Treasury Securities are preliminary and subject to change. Actual Fixed Spread and related Benchmark Treasury Security for each CUSIP will appear in the Pricing Notice.

2. CUSIP is a registered trademark of FactSet. CUSIP data herein is provided by CUSIP Global Services, managed on behalf of the American Bankers Association by FactSet Research Systems Inc. The CUSIP numbers are being provided solely for the convenience of the owners of the Target Bonds and the District is not responsible for the selection or correctness of the CUSIP numbers printed herein and does not make any representation with respect to such numbers or undertake any responsibility for their accuracy.

IMPORTANT INFORMATION

This Invitation and other information with respect to this Invitation are available from the Dealer Manager and the Information Agent at www.globic.com/westside. Bondowners wishing to offer their Target Bonds for purchase pursuant to this Invitation should follow the procedures more fully described herein. The District reserves the right to cancel or modify this Invitation at any time on or prior to the Expiration Date and reserves the right to make a future invitation to offer Target Bonds at prices different than the offer purchase prices described herein in its sole discretion. Except as described in this Invitation, the District will have no obligation to purchase Target Bonds offered pursuant to this Invitation. The District further reserves the right to waive any irregularities or defects in any offer received.

The District also reserves the right in the future to refund any remaining portion of outstanding Target Bonds through the issuance of bonds. The Target Bonds maturing on and after June 1, 2026 are subject to redemption in whole or in part, at the option of the District on any date on or after February 1, 2026, at a redemption price equal to 100% of the principal amount of the Target Bonds, or portions thereof to be redeemed plus accrued but unpaid interest to the date fixed for redemption.

This Invitation is not being made to, and Target Bonds offered for purchase in response to this Invitation will not be accepted from or on behalf of, Bondowners in any jurisdiction in which this Invitation, the making of offers to sell Target Bonds or the acceptance thereof would not be in compliance with the laws of such jurisdiction. In those jurisdictions whose laws require this Invitation to be made through a licensed or registered broker or dealer, this Invitation is being made on behalf of the District by the Dealer Manager.

The District is not recommending to any Bondowner whether to offer their Target Bonds for purchase in connection with this Invitation. Each Bondowner must make these decisions and should read this Invitation, including the Series 2024 Bonds POS attached as Appendix A and the Pricing Notice in the form attached hereto as Appendix B, in their entirety and consult with their broker-dealer, financial, legal, accounting, tax and other advisors in making these decisions.

No dealer, salesperson or other person has been authorized to give any information or to make any representation not contained in this Invitation, including the appendices hereto; and, if given or made, such information or representation may not be relied upon as having been authorized by the District.

The delivery of this Invitation shall not under any circumstances create any implication that the information contained herein is correct as of any time subsequent to the date hereof or that there has been no change in the information set forth herein or in any attachments hereto or materials delivered herewith or in the affairs of the District since the date hereof.

This Invitation contains statements relating to future results that are "forward-looking statements" as defined in the Private Securities Litigation Reform Act of 1995. When used in this Invitation and other materials referred to or incorporated herein, the words "estimate," "anticipate," "forecast," "project," "intend," "propose," "plan," "expect" and similar expressions identify forward-looking statements. Such statements are subject to risks and uncertainties that could cause actual results to differ materially from those contemplated in such forward-looking statements. Any forecast is subject to such uncertainties. Inevitably, some assumptions used to develop the forecasts will not be realized and unanticipated events and circumstances may occur. Therefore, there are likely to be differences between forecasts and actual results, and those differences may be material.

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INVITATION TO TENDER BONDS
made by
DOUGLAS COUNTY SCHOOL DISTRICT 0066
(WESTSIDE COMMUNITY SCHOOLS)

1. Introduction. This Invitation to Tender Bonds, dated April 8, 2024 (as it may be amended or supplemented, this "**Invitation**") describes an invitation by Douglas County School District 0066 (Westside Community Schools) (the "**District**"), with the assistance of Stifel, Nicolaus & Company, Incorporated, as dealer manager (the *"***Dealer Manager***"*), to the beneficial owners (the "**Bondowners**") of the District's outstanding General Obligation Refunding Bonds, Taxable Series 2021 (the "**Target Bonds**"), maturing on the dates set forth in the table on page (i) above of this Invitation to offer to sell to the District such Target Bonds for cash at an offer price to be determined based on the applicable fixed spread (each, a "**Fixed Spread**") to be added to the yield on the relevant benchmark United States Treasury Security (the "**Benchmark Treasury Security**") plus accrued interest on the Target Bonds tendered for purchase to but not including the Settlement Date (as hereinafter defined). On or about April 15, 2024, the District will publish the Pricing Notice in the form attached hereto as Appendix B, which will either confirm or amend the "Indicative Fixed Spread" as listed in page (i) of this Invitation for each CUSIP of the respective Target Bonds.

The District authorized the issuance of the Target Bonds pursuant to a resolution adopted by its Board of Education (the "**Board**") on October 5, 2020 (the "**Target Bonds Authorizing Resolution**"). The Board authorized the tender of the Target Bonds pursuant to a resolution duly adopted on March 18, 2024. This Invitation is part of a plan by the District to refinance some or all of the outstanding Target Bonds, as described in the Preliminary Official Statement dated April 8, 2024 and attached hereto as Appendix A (the "**Series 2024 Bonds POS**"). **Only the Target Bonds identified in the table above – and no other bonds or indebtedness of the District – are subject to this Invitation.** For additional information concerning the District, its plan of refunding and its outstanding indebtedness, see the Series 2024 Bonds POS attached hereto as Appendix A.

Pursuant to this Invitation, each Bondowner may offer to tender to the District for purchase any or all Target Bonds, in a denomination of $5,000 principal amount (the "**Minimum Authorized Denomination**") or any integral multiple thereof, with respect to which the Bondowner has a beneficial ownership interest. The applicable Fixed Spread for each CUSIP of the Target Bonds at which such Target Bonds may be tendered by a Bondowner for purchase pursuant to this Invitation will be set forth in the Pricing Notice. The applicable purchase price for each CUSIP of the Target Bonds (each an "**Offer Purchase Price**") will be determined as further described below in Section 2: "Information to Bondowners – *Tender Consideration"* herein.

The purchase of any Target Bonds validly tendered (and not withdrawn) pursuant to this Invitation is contingent on the issuance by the District of its General Obligation Refunding Bonds, Series 2024 (the "**Series 2024 Bonds**"), and is also subject to the terms of this Invitation and certain other conditions as described herein. See Section 14: "Conditions to Purchase" for additional information regarding certain of such conditions. The source of funds to purchase the Target Bonds validly tendered for purchase pursuant to this Invitation at the respective Offer Purchase Prices is anticipated to be proceeds of the Series 2024 Bonds to be issued on the Settlement Date (defined below). The payment of accrued interest on Target Bonds validly tendered for purchase is expected to be made from funds held by the District.

Subject to the terms of this Invitation and the satisfaction of all conditions to the District's obligation to purchase tendered Target Bonds accepted by the District as described herein, and provided that (i) the Target Bonds offered by a Bondowner for purchase have been validly tendered by 5:00 p.m., New York City time, on April 22, 2024 (as extended from time to time in accordance with this Invitation, the "**Expiration Date**"), and (ii) accepted by the District on April 24, 2024 (as extended from time to time in accordance with this Invitation, the "**Acceptance Date**"), the District will purchase such Target Bonds tendered for purchase at the respective Offer Purchase Prices on May 2, 2024 or such later date as the District shall determine (such date, the "**Settlement Date**"). Accrued interest on the Target Bonds purchased will also be paid on the Settlement Date.

All times in this Invitation are local time in New York City.

No assurances can be given that the Series 2024 Bonds will be issued or that any Target Bonds offered for purchase by a Bondowner will be purchased. See Section 10: "Determination of Amounts to be Purchased; Acceptance of Offers; Final Notice of Acceptance" for more information on the selection of tendered Target Bonds to be purchased, if any. The District reserves the right to amend or waive the terms of this Invitation as to any or all of the Target Bonds in any respect and at any time prior to the Expiration Date or from time to time, in its sole discretion. The District also has the right to terminate this Invitation at any time up to and including the Expiration Date. See Section 15: "Extension, Termination and Amendment of Invitation; Changes to Terms" below.

Notwithstanding any other provision of this Invitation, the District has no obligation to accept for purchase any tendered Target Bonds and the District's obligation to pay for Target Bonds validly tendered (and not validly withdrawn) and accepted pursuant to this Invitation is subject to the satisfaction of or waiver of the following conditions on or prior to the Settlement Date: (a) the successful completion by the District of the issuance of the Series 2024 Bonds, the proceeds of which will be sufficient to, together with other available moneys of the District, if any, (i) fund the purchase of all Target Bonds validly tendered and accepted for purchase pursuant to this Invitation, and (ii) pay all fees and expenses associated with the issuance of the Series 2024 Bonds and this Invitation; (b) receipt of all certifications and opinions required by the Dealer Manager Agreement executed between the District and the Dealer Manager in connection with this Invitation, and (c) when taken together with the issuance of the Series 2024 Bonds, the District determining in its reasonable discretion that it will obtain a satisfactory and sufficient economic benefit as a result of market conditions, the expected or actual level of participation by holders of the Target Bonds, or any other factors not within the sole control of the District, all on terms and conditions that are in the District's best interest (collectively, the "**Financing Conditions**"). The District reserves the right, subject to applicable law, to amend or waive any of the conditions to this Invitation, in whole or in part, at any time prior to the Expiration Date.

Any Target Bonds tendered by Bondowners pursuant to this Invitation but not accepted by the District will be returned to the Bondowners and will continue to be payable and secured under the terms of the Target Bonds Authorizing Resolution until maturity or prior redemption. If the Financing Conditions are not satisfied or waived by the District on or prior to the Settlement Date, any Target Bonds tendered by Bondowners pursuant to this Invitation will be returned to the Bondowners and will continue to be payable and secured under the terms of the Indenture until maturity or prior redemption.

To make an informed decision as to whether, and how, to offer Target Bonds for purchase pursuant to this Invitation, a Bondowner must read this Invitation carefully, including the Series 2024 Bonds POS attached hereto as Appendix A.

None of the District, the Dealer Manager or the Information Agent and Tender Agent (as defined below) make any recommendation that any Bondowner offer and tender or refrain from offering and tendering all or any portion of such Bondowner's Target Bonds for purchase. Bondowners must make these decisions and should consult with their broker, account executive, financial advisor, attorney and/or other appropriate professionals.

The Dealer Manager for this Invitation is Stifel, Nicolaus & Company, Incorporated. Globic Advisors is serving as Information Agent and Tender Agent (the "**Information Agent**" or the "**Tender Agent**") in connection with this Invitation. Bondowners with questions about the substance of this Invitation should contact the Dealer Manager. Bondowners with questions about the mechanics of this Invitation should contact the Information Agent at the email address and telephone number set forth in Section 20 of this Invitation.

2. Information to Bondowners.

General. The District will provide additional information about this Invitation, if any, to the market and Bondowners, including, without limitation, the Pricing Notice in the form attached hereto as Appendix B expected to be delivered on or about April 15, 2024 and any supplement to the Series 2024 Bonds POS, by delivery of such information in the following ways: (a) to the Municipal Securities Rulemaking Board through its Electronic Municipal Market Access website, currently located at http://emma.msrb.org (the "**EMMA Website**"), using the CUSIP numbers for the Target Bonds listed in the table on page (i) of this Invitation; (b) to DTC (defined below) and to the DTC participants holding the Target Bonds; and (c) by posting electronically on the website of the Information Agent at at www.globic.com/westside (collectively, the "**Information Services**"). Delivery by the District of information in this manner will be deemed to constitute delivery of the information to each Bondowner. None of the District, the Dealer Manager, or the Information Agent and Tender Agent has any obligation to ensure that a Bondowner actually receives any information provided by the District in this manner. A Bondowner who would like to receive information furnished by or on behalf of the District as described above must make appropriate arrangements with its broker, account executive or other financial advisor or representative.

Tender Consideration. On or about April 15, 2024, the District will publish the Pricing Notice in the form attached hereto as Appendix B, which Pricing Notice will set forth either a confirmation of the indicative fixed spreads shown on page (i) of this Invitation or an amendment to the fixed spreads (each, a "**Fixed Spread**") for each CUSIP of the Target Bonds tendered and accepted for purchase pursuant to this Invitation.

The applicable Fixed Spread will represent the yield, expressed as an interest rate percentage above the yield on the relevant Benchmark Treasury Security (set forth on page (i) of this Invitation) to be used in establishing the Offer Purchase Price for each of the Target Bonds. The applicable Fixed Spread will be added to the yield on the relevant Benchmark Treasury Security for each CUSIP. The yield on each Benchmark Treasury Security (the "**Treasury Security Yield**") will equal the bid-side yield of the Benchmark Treasury Security as quoted on the Bloomberg Bond Trader FIT1 series of pages at 1:00 p.m. New York City Time on April 23, 2024. The applicable Fixed Spread for each CUSIP will be added to the relevant Treasury Security Yield to arrive at a yield for each CUSIP (each a "**Purchase Yield**").

The Purchase Yields will be used to calculate the Offer Purchase Prices. The Offer Purchase Prices will be calculated using the market standard bond pricing formula as of the Settlement Date using the relevant Purchase Yield and the maturity date for each of the Target Bonds.

3. Expiration Date; Offers Only Through Financial Institutions; Brokerage Commissions. This Invitation to offer to sell Target Bonds will expire at 5:00 p.m., New York City time, on the Expiration Date (April 22, 2024, unless earlier terminated or extended as described in this Invitation). Offers to sell Target Bonds received after 5:00 p.m., New York City time, on the Expiration Date (as it may be extended) will not be considered. See Section 15 for a discussion of the District's ability to extend the Expiration Date and to terminate or amend this Invitation.

All of the Target Bonds are held in book-entry form through the facilities of The Depository Trust Company of New York ("**DTC**"). The Information Agent and Tender Agent and DTC have confirmed that this Invitation is eligible for submission of tenders for purchase through DTC's Automated Tender Offer Program (known as the "**ATOP**" system). **Bondowners of Target Bonds determining to offer their Target Bonds to the District pursuant to this Invitation must do so through a DTC participant in accordance with the relevant DTC procedures for the ATOP system. The District will not accept any offers of Target Bonds for purchase that are not made through the ATOP system**. Bondowners who are not DTC participants can only offer Target Bonds for purchase pursuant to this Invitation by making arrangements with and instructing the bank or brokerage firm through which they hold their Target Bonds (sometimes referred to herein as a "custodial intermediary") to tender the Bondowner's Target Bonds on their behalf through the ATOP system. To ensure a Bondowner's Target Bonds are tendered through the ATOP system by 5:00 p.m., New York City time, on the Expiration Date, Bondowners must provide instructions to the bank or brokerage firm through which their Target Bonds are held in sufficient time for such custodial intermediary to tender the Target Bonds in accordance with DTC procedures through the ATOP system by this deadline. Bondowners should contact their bank or brokerage firm through which they hold their Target Bonds for information on when such custodial intermediary needs the Bondowner's instructions in order to tender the Bondowner's Target Bonds through the ATOP system by 5:00 p.m., New York City time, on the Expiration Date. See also Section 6 below.

None of the District, the Dealer Manager, or the Information Agent and Tender Agent are responsible for making or transmitting any offer to sell Target Bonds or for the transfer of any tendered Target Bonds through the ATOP system or for any mistakes, errors or omissions in the making or transmission of any offer or transfer.

Bondowners will pay no brokerage commissions or solicitation fees to the District, the Dealer Manager or the Information Agent and Tender Agent in connection with this Invitation. However, Bondowners should check with their broker, account executive or other financial institution which maintains the account in which their Target Bonds are held to determine if it will charge any commission or fees.

4. Minimum Denominations and Consideration for Offers; Changes to the Terms of this Invitation.

Authorized Denominations for Offers. A Bondowner may make an offer to sell all or a portion of Target Bonds of a particular CUSIP that it owns in an amount of its choosing, but only in principal amounts equal to the Minimum Authorized Denomination or any integral multiple thereof.

Tender Consideration. Target Bonds may only be offered by a Bondowner for purchase by the District pursuant to this Invitation at the relevant Fixed Spreads for each CUSIP to be set forth in the Pricing Notice. The Offer Purchase Price for the Target Bonds with each particular CUSIP tendered pursuant to this Invitation will be calculated using the market standard bond pricing formula as of the Settlement Date based on the Purchase Yield and the maturity date of the Target Bond. In addition to the Offer Purchase Price of the Target Bonds accepted for purchase by the District, accrued interest on such Target Bonds will be paid by, or on behalf of, the District to the tendering Bondowners on the Settlement Date. The Offer Purchase Prices (and the accrued interest) will constitute the sole consideration payable by the District for Target Bonds purchased by the District pursuant to this Invitation.

Changes to Terms of this Invitation. As described in Section 15 hereof, the District may revise the terms of this Invitation prior to the Expiration Date. If the District determines to revise the terms of this Invitation, it shall provide notice thereof in the manner described in Section 2 of this Invitation no later than 11:00 a.m., New York City Time, on the Business Day prior to the Expiration Date. If the District increases the Fixed Spread for any of the Target Bonds pursuant to this Invitation (which would thereby reduce the related Offer Purchase Price), the District shall provide notice thereof (as described in Section 2) no later than three (3) Business Days prior to the Expiration Date, as extended. **In such event, any offers submitted with respect to the affected Target Bonds prior to such change in the Fixed Spread for such Target Bonds pursuant to this Invitation will remain in full force and effect and any Bondowner of such affected Target Bonds wishing to revoke their offer to tender such Target Bonds must affirmatively withdraw such offer prior to the Expiration Date as described in Section 8 hereof.**

5. Provisions Applicable to all Offers. Bondowners are encouraged to ask their financial advisors, investment managers, brokers or account executives for advice in determining whether to offer Target Bonds for purchase and the principal amount of Target Bonds to be offered. Bondowners are encouraged also to inquire as to whether their brokers, account executives or other financial institution will charge a fee for submitting offers. None of the District, the Dealer Manager, or the Information Agent and Tender Agent will charge fees to any Bondowner making an offer or completing the purchase of Target Bonds.

An offer to sell Target Bonds cannot exceed the par amount of Target Bonds owned by a Bondowner. Target Bonds may be tendered and accepted for payment only in principal amounts equal to the Minimum Authorized Denomination and integral multiples thereof.

"All or none" offers are not permitted. No alternative, conditional or contingent tenders will be accepted. All tenders shall survive the death or incapacity of the tendering Bondowner.

By making an offer pursuant to this Invitation, each Bondowner will be deemed to have represented and warranted to and agreed with the District and the Dealer Manager that:

(a) the Bondowner has received, and has had the opportunity to review, this Invitation (including the appendices hereto) prior to making the decision as to whether or not the Bondholder should offer to tender any Target Bonds for purchase;

(b) the Bondowner has full authority to tender, sell, assign and transfer such Target Bonds, and that, on the Settlement Date, the District, as transferee, will acquire good title, free and clear of all liens, charges, encumbrances, conditional sales agreements or other obligations and not subject to any adverse claims, subject to payment to the Bondowner of the applicable Offer Purchase Price, plus accrued interest to the Settlement Date;

(c) the Bondowner has made an independent decision to make the offer, the appropriateness of the terms thereof, and whether the offer is appropriate for the Bondowner;

(d) such decisions are based upon the Bondowner's own judgment and upon advice from such advisors as the Bondowner has consulted;

(e) the Bondowner is not relying on any communication from the District, the Dealer Manager, or the Information Agent and Tender Agent as investment advice or as a recommendation to make the offer, it being understood that the information from the District, the Dealer Manager, or the Information Agent and Tender Agent related to the terms and conditions of this Invitation shall not be considered investment advice or a recommendation to make an offer; and

(f) the Bondowner is capable of assessing the merits of and understanding (on its own and/or through independent professional advice), and does understand and accept, the terms and conditions of this Invitation.

6. Transmission of Offers by Financial Institutions; DTC ATOP Procedures. Offers to sell Target Bonds pursuant to this Invitation may only be made to the District through DTC's ATOP system. Bondowners that are not DTC participants must make their offers through their custodial intermediary. A DTC participant must tender the Target Bonds offered by the Bondowner pursuant to this Invitation on behalf of the Bondowner for whom it is acting, by book-entry through the ATOP system. In so doing, such custodial intermediary and the Bondowner on whose behalf the custodial intermediary is acting, agree to be bound by DTC's rules for the ATOP system. In accordance with ATOP procedures, DTC will then verify receipt of the tender offer and send an Agent's Message (as described below) to the Information Agent and Tender Agent.

The term "Agent's Message" means a message transmitted by DTC to, and received by, the Information Agent and Tender Agent and forming a part of the book-entry confirmation which states that DTC has received an express acknowledgement from the DTC participant tendering Target Bonds for purchase that are the subject of such book-entry confirmation, stating: (i) the par amount of the Target Bonds that have been tendered by such DTC participant on behalf of the Bondowner pursuant to this Invitation, and (ii) that the Bondowner agrees to be bound by the terms of this Invitation, including the representations, warranties, agreements and affirmations deemed made as set forth in Section 5 above.

Agent's Messages must be transmitted to and received by the Information Agent and Tender Agent by not later than 5:00 p.m., New York City time, on the Expiration Date (as such dated may have been changed as provided in this Invitation). Target Bonds will not be deemed to have been tendered for cash purchase pursuant to this Invitation until an Agent's Message with respect thereto is received by the Information Agent and Tender Agent.

Each DTC participant is advised to submit each beneficial owner's instruction individually into DTC's ATOP system to ensure proper settlement.

7. Determinations as to Form and Validity of Offers; Right of Waiver and Rejection. All questions as to the validity (including the time of receipt of Agent's Messages by the Information Agent and Tender Agent), eligibility, and acceptance of any offers to sell Target Bonds will be determined by the District in its sole discretion and will be final, conclusive and binding.

The District reserves the right to waive any irregularities or defects in any offer. None of the District, the Dealer Manager, or the Information Agent and Tender Agent is obligated to give notice of any defects or irregularities in offers, and none has any no liability for failing to give such notice.

8. Withdrawals of Offers Prior to Expiration Date; Irrevocability of Offers on Expiration Date. A Bondowner may withdraw an offer to sell Target Bonds pursuant to this Invitation by causing a withdrawal notice to be transmitted via DTC's ATOP system to, and received by, the Information Agent and Tender Agent at or before 5:00 p.m., New York City time, on the Expiration Date (as the date and time may have been changed as provided in this Invitation).

Bondowners who are not DTC participants can only withdraw their offers by making arrangements with and instructing the custodial intermediary through which they hold their Target Bonds to submit the Bondowner's notice of withdrawal through the DTC ATOP system.

All offers to sell Target Bonds will become irrevocable as of 5:00 p.m., New York City time, on the Expiration Date (as such date may have been changed from time to time as provided in this Invitation).

9. Preliminary Acceptance Notice. On April 23, 2024, unless such time or date is extended by the District (the "**Preliminary Acceptance Date**"), the District will determine the preliminary principal amount, if any, of the Target Bonds for each CUSIP that it will purchase, based on satisfaction of the Financing Conditions. Notice of the preliminary principal amount of the Target Bonds, if any, for each CUSIP that the District initially agrees to purchase pursuant to this Invitation will be provided to the Information Services on the Preliminary Acceptance Date via the publication of a "Preliminary Notice of Acceptance."

10. Determination of Amounts to be Purchased; Acceptance of Offers; Final Notice of Acceptance. On the Acceptance Date (April 24, 2024, unless extended), upon the terms and subject to the conditions of this Invitation, the District will announce its acceptance for purchase of Target Bonds, if any, offered and validly tendered by Bondowners pursuant to this Invitation via the publication of a "Final Notice of Acceptance" in the manner described in Section 2, with acceptance subject to the satisfaction or waiver by the District of Financing Conditions. See Section 11: "Acceptance of Offers Constitutes Irrevocable Agreement" and Section 14: "Conditions to Purchase."

The District intends to purchase up to $8,315,000 in principal amount of Target Bonds, pursuant to this Invitation; however, depending upon the results of this Invitation and satisfaction or waiver by the District of the Financing Conditions, the District in its sole discretion may purchase a lesser principal amount of Target Bonds. The District in its sole discretion will select which, if any, Target Bonds to purchase of a particular CUSIP based on its determination of the economic benefit from such purchase.

Should the District decide to only purchase a portion of the Target Bonds being tendered for purchase of a certain CUSIP, the District will accept such Target Bonds tendered for purchase on a pro rata basis. The principal amount of each individual offer will be adjusted, pro rata, based upon a proration factor for each such CUSIP (each a "**Proration Factor**"). In such event, should the principal amount of any individual offer, when adjusted by the Proration Factor, result in an amount that is not a multiple of $5,000, the principal amount of such offer will be rounded up to the nearest multiple of $5,000. If as a result of such adjustment, the principal amount of a Bondowner's unaccepted Target Bonds is less than the Minimum Authorized Denomination of $5,000, the District will reject such Bondowner's offer in whole. The District will determine the Proration Factor that permits it to accept the amount of Target Bonds it has determined to purchase.

The Final Notice of Acceptance will state: (i) the principal amount of the Target Bonds of each CUSIP number that the District has accepted for purchase in accordance with this Invitation, which may be zero for a particular CUSIP number, or (ii) that the District has decided not to purchase any Target Bonds.

Shortly following the publication of the Final Notice of Acceptance, the District will instruct DTC to release from the controls of the ATOP system all Target Bonds that were offered but were not accepted for purchase. The release of such Target Bonds will take place in accordance with DTC's ATOP procedures. The District, the Dealer Manager, and the Information Agent and Tender Agent are not responsible or liable for the operation of the ATOP system by DTC to properly credit such released Target Bonds to the applicable account of the DTC participant or custodial intermediary or by such DTC participant or custodial intermediary for the account of the Bondowner.

Notwithstanding any other provision of this Invitation, the obligation of the District to purchase Target Bonds offered, accepted and validly tendered (and not validly withdrawn) by Bondowners pursuant to this Invitation is subject to the satisfaction or waiver of the conditions set forth under Section 14: "Conditions to Purchase" below. The District reserves the right, in its sole discretion, to amend or waive any of the terms of or conditions to this Invitation, in whole or in part,

at any time prior to the Expiration Date. This Invitation may be withdrawn by the District at any time prior to the Expiration Date.

11. Acceptance of Offers Constitutes Irrevocable Agreement. Acceptance by the District of offers to sell Target Bonds tendered by Bondowners will constitute an irrevocable agreement between the offering Bondowner and the District to sell and purchase such Target Bonds, subject to the conditions and terms of this Invitation, including the Conditions to Purchase set forth in Section 14.

12. Settlement Date; Purchase of Target Bonds. Subject to satisfaction of all conditions to the District's obligation to purchase tendered Target Bonds accepted by the District, as described herein, the Settlement Date is the day on which Target Bonds accepted for purchase will be purchased and paid for at the applicable Offer Purchase Price, together with accrued interest to such date. Such purchase and payment are expected to occur by 3:00 p.m., New York City time, on the Settlement Date. The Settlement Date has initially been set as May 2, 2024, unless extended by the District, assuming all conditions to this Invitation have been satisfied or waived by the District.

The District may, in its sole discretion, change the Settlement Date by giving notice thereof in the manner described in Section 2 of this Invitation prior to the change. However, the Settlement Date may not be later than June 30, 2024. If the District does not complete the purchase of the Target Bonds by 3:00 p.m., New York City time, on May 2, 2024, the right and obligation of the District to purchase any Target Bonds will automatically terminate, without any liability to any Bondowner, and the District will instruct DTC to release from the controls of the ATOP system all Target Bonds.

Subject to satisfaction of all conditions to the District's obligation to purchase Target Bonds tendered for purchase and accepted by the District pursuant to this Invitation, as described herein, payment by the District will be made through DTC on the Settlement Date. The District expects that, in accordance with DTC's standard procedures, DTC will transmit the aggregate Offer Purchase Prices to be paid for the Target Bonds tendered for purchase (plus accrued interest) to DTC participants holding the Target Bonds accepted for purchase on behalf of Bondowners for subsequent disbursement to the Bondowners. **None of the District, the Dealer Manager or the Information Agent and Tender Agent has any responsibility or liability for the distribution of the Offer Purchase Prices and accrued interest paid by DTC to DTC participants or by DTC participants to Bondowners**.

Promptly following such deliveries and payments, the District will instruct the registrar and paying agent for the Target Bonds to cause the Target Bonds so purchased to be cancelled and retired.

13. Source of Funds. The source of funds to purchase the Target Bonds validly tendered for purchase pursuant to this Invitation and accepted by the District is expected to be proceeds received by the District from the sale of its Series 2024 Bonds, expected to be issued on the Settlement Date. The payment of accrued interest on Target Bonds validly tendered for purchase is expected to be made from funds held by the District. The District's ability to settle the cash purchase of Target Bonds tendered for purchase and accepted by the District is contingent upon the successful delivery of its Series 2024 Bonds and the other conditions set forth herein.

14. Conditions to Purchase. The consummation of the purchase of the Target Bonds pursuant to this Invitation is conditioned upon the satisfaction or waiver by the District of the Financing Conditions and other conditions described in this Invitation. Payment on the Settlement Date is conditioned upon the issuance of the Series 2024 Bonds. Furthermore, the District will not be required to purchase any Target Bonds tendered for purchase and accepted by the District, and will incur no liability as a result, if, before payment for Target Bonds on the Settlement Date:

(a) The District does not, for any reason, have sufficient funds on the Settlement Date from the proceeds of the Series 2024 Bonds to pay the Offer Purchase Prices of tendered Target Bonds accepted for purchase pursuant to this Invitation and pay all fees and expenses associated with the Series 2024 Bonds and this Invitation, including the accrued interest on all Target Bonds accepted for purchase;

(b) Litigation or another proceeding is pending or threatened which the District believes may, directly or indirectly, have an adverse impact on this Invitation or the expected benefits of this Invitation to the District or the Bondowners;

(c) A war, public health or other national emergency, banking moratorium, suspension of payments by banks, a general suspension of trading by the New York Stock Exchange or a limitation of prices on the New York Stock Exchange exists and the District believes this fact makes it inadvisable to proceed with the purchase of Target Bonds;

(d) A material change in the business or affairs of the District has occurred which the District believes makes it inadvisable to proceed with the purchase of Target Bonds;

(e) A material change in the net benefits of the transaction contemplated by this Invitation and the Series 2024 Bonds POS has occurred due to a material change in market conditions which the District reasonably believes makes it inadvisable to proceed with the purchase of Target Bonds; or

(f) There shall have occurred a material disruption in securities settlement, payment or clearance services.

These conditions are for the sole benefit of the District. They may be asserted by the District prior to the time of payment for the Target Bonds on the Settlement Date. The conditions may be waived by the District in whole or in part at any time and from time to time in its sole discretion and may be exercised independently for each maturity date and CUSIP number of the Target Bonds. The failure by the District at any time to exercise any of these rights will not be deemed a waiver of any of these rights, and the waiver of these rights with respect to particular facts and other circumstances will not be deemed a waiver of these rights with respect to any other facts and circumstances. Each of these rights will be deemed an ongoing right of the District which may be asserted at any time and from time to time. Any determination by the District concerning the events described in this Section 13 will be final and binding upon all parties. If, prior to the time of payment of any Target Bonds any of the events described happens, the District will have the absolute right to cancel its obligations to purchase Target Bonds accepted by the District without any liability to any Bondowner or any other person.

15. Extension, Termination and Amendment of Invitation. Through and including the Expiration Date, the District has the right to extend this Invitation, to any date in its sole discretion. Notice of an extension of the Expiration Date will be given in the manner described in Section 2 of this Invitation, on or about 11:00 a.m., New York City time, on the first Business Day after the then current Expiration Date.

The District also has the right, prior to the Expiration Date to terminate this Invitation at any time by giving notice of such termination in the manner described in Section 2 of this Invitation.

The District also has the right, prior to the Expiration Date, to amend or waive the terms of this Invitation in any respect and at any time by giving notice of the amendment or waiver in the manner described in Section 2 of this Invitation. The amendment or waiver will be effective at the time specified in such notice.

If the District amends the terms of this Invitation, including a waiver of any term, in any material respect, notice of such amendment or waiver will be given no later than three (3) Business Days prior to the Expiration Date, as extended, to provide reasonable time for dissemination of such amendment or waiver to Bondowners and for Bondowners to respond. **If the District increases the Fixed Spread for any of the Target Bonds pursuant to this Invitation, any offers submitted with respect to the affected Target Bonds prior to such change in the Fixed Spread for such Target Bonds pursuant to this Invitation will remain in full force and effect, and any Bondowner of such affected Target Bonds wishing to revoke their offer to tender such Target Bonds must affirmatively withdraw such offer prior to the Expiration Date as described in Section 8 hereof.**

No extension, termination or amendment of this Invitation (or waiver of any terms of this Invitation) will: (i) change the District's right to decline to purchase any Target Bonds without liability; or (ii) give rise to any liability of the District, the Dealer Manager, or the Information Agent and Tender Agent to any Bondowner or nominee.

16. Certain Federal Income Tax Consequences.

General Matters. The following discussion summarizes certain U.S. federal income tax considerations generally applicable to U.S. Holders (as defined below) that tender their Target Bonds for cash. The discussion below is based upon laws, regulations, rulings, and decisions in effect and available on the date hereof, all of which are subject to change, possibly with retroactive effect. Prospective tendering investors should note that no rulings have been or are expected to be sought from the U.S. Internal Revenue Service (the "**IRS**") with respect to any of the U.S. federal income tax considerations discussed below, and no assurance can be given that the IRS will not take contrary positions. Further, the following discussion does not address U.S. tax consequences applicable to any given investor, nor does it address the U.S. tax considerations applicable to all categories of investors, some of which may be subject to special taxing rules (regardless of whether or not such investors constitute U.S. Holders), such as certain U.S. expatriates, banks, REITs, RICs, insurance companies, tax-exempt organizations, dealers or traders in securities or currencies, partnerships, S corporations, estates and trusts, investors that hold their Target Bonds as part of a hedge, straddle or an integrated or conversion transaction, or investors whose "functional currency" is not the U.S. dollar, or certain taxpayers that are required to prepare certified financial statements or file financial statements with certain regulatory or governmental agencies. Furthermore, it does not address: (i) alternative minimum tax consequences, (ii) the net investment income tax imposed under Section 1411 of the Internal Revenue Code of 1986 (the "**Code**"), or (iii) the indirect effects on persons who hold equity interests in a holder. This summary also does not consider the taxation of the Target Bonds under state, local or non-U.S. tax laws. In addition, this summary generally is limited to U.S. tax considerations applicable to investors who will hold their Target Bonds as "capital assets" within the meaning of Section 1221 of the Code. The following discussion does not address tax considerations applicable to any investors in the Target Bonds other than investors that are U.S. Holders. As used herein, "U.S. Holder" means a Bondowner of a Target Bond that for U.S. federal income tax purposes is an individual citizen or resident of the United States, a corporation or other entity taxable as a corporation created or organized in or under the laws of the United States or any state thereof (including the District of Columbia), an estate the income of which is subject to U.S. federal income taxation regardless of its source or a trust where a court within the United States is able to exercise primary supervision over the administration of the trust and one or more United States persons (as defined in the Code) have the authority to control all substantial decisions of the trust (or a trust that has made a valid election under U.S. Treasury Regulations to be treated as a domestic trust). If a partnership holds Target Bonds, the tax treatment of such partnership or a partner in such partnership generally will depend upon the status of the partner and upon the activities of the partnership. Partnerships holding Target Bonds, and partners in such partnerships, should consult their own tax advisors regarding the tax consequences of an investment in the Target Bonds (including their status as U.S. Holders).

Any federal income tax discussions in this Invitation are included for general information only and should not be construed as a tax opinion nor tax advice by the District, the Dealer Manager, the Information Agent or any of the District's advisors or agents to Bondowners. Such discussions also do not purport to address all aspects of federal income taxation that may be relevant to particular Bondowners (e.g., a foreign person, bank, thrift institution, personal holding company, tax exempt organization, regulated investment company, insurance company, or other broker or dealer in securities or currencies). Bondowners should not rely on such discussions and are urged to consult their own tax advisors to determine the particular federal, state, local and foreign tax consequences of sales made by them pursuant to purchase offers involving the Target Bonds, including the effect of possible changes in the tax laws. In addition to federal tax consequences, the sale of Target Bonds may be treated as a taxable event for state, local and foreign tax purposes. Bondowners are urged to consult their own tax advisors to determine the particular state, local and foreign tax consequences of sales made by them pursuant to purchase offers involving the Target Bonds, including the effect of possible changes in the tax laws.

Tendering U.S. Holders. The tender of a Target Bond for cash will be a taxable event for U.S. federal income tax purposes. In such event, in general, a U.S. Holder will recognize gain or loss equal to the difference between (i) the amount of cash received (except to the extent attributable to accrued but unpaid interest on the Target Bond, which will be taxed as ordinary interest income except to the extent such interest is excludible from gross income under Section 103 of the Code) and (ii) the U.S. Holder's adjusted U.S. federal income tax basis in the Target Bond (generally, the purchase price paid by the U.S. Holder for the Target Bond, decreased by any amortized acquisition premium, and increased by the amount of any original issue discount previously included in income by such U.S. Holder with respect to such Target Bond or otherwise required to be added to the cost basis of the U.S. Holder in such Target Bond). Any such gain or loss generally will be capital gain or loss. In the case of a non-corporate U.S. Holder of the Target Bonds holding the Target Bond for a period exceeding one year, the maximum marginal U.S. federal income tax rate applicable to any such gain will be lower than the maximum marginal U.S. federal income tax rate applicable to ordinary income. The deductibility of capital losses is subject to limitations.

Backup Withholding. Amounts paid to Bondowners may be subject to backup withholding by reason of the events specified by Section 3406 of the Code which include failure of a Bondowner to supply the broker, dealer, commercial bank or trust company acting on behalf of such Bondowner with such Bondowner's taxpayer identification number certified under penalty of perjury. Certification can be made by completing a substitute IRS Form W-9, a copy of which is available from the Information Agent. Backup withholding may also apply to Bondowners who are otherwise exempt from such backup withholding if such Bondowners fail to properly document their status as exempt recipients.

17. Additional Considerations. In deciding whether to participate in this Invitation, each Bondowner should consider carefully, in addition to the other information contained in this Invitation, the following:

Market for Target Bonds. The Target Bonds are not listed on any national or regional securities exchange. To the extent that the Target Bonds are traded, their prices may fluctuate greatly depending on the trading volume and the balance between buy and sell orders. Bondowners may be able to effect a sale of the Target Bonds at a price higher than the Offer Purchase Price established pursuant to this Invitation.

Target Bonds Not Tendered for Purchase. Bondowners of Target Bonds who do not accept this Invitation will continue to hold their interest in such Target Bonds. If Target Bonds are purchased pursuant to this Invitation, the principal amount of Target Bonds for a particular CUSIP that remains outstanding will be reduced, which could adversely affect the liquidity and market value of the Target Bonds of that CUSIP that remain outstanding.

Rating. The rating of the Target Bonds by the rating agency reflect only the views of such organization and any desired explanation of the significance of such rating and any outlooks or other statements given by such rating agency with respect thereto should be obtained from such rating agency. There is no assurance that the current rating assigned to the Target Bonds will continue for any given period of time or that any of such rating will not be revised upward or downward, suspended or withdrawn entirely by any rating agency. Any such upward or downward revision, suspension or withdrawal of such rating may have an effect on the availability of a market for or the market price of the Target Bonds. Each Bondowner should review such rating and consult with its financial representatives concerning them.

Market Conditions. The purpose of this Invitation is to provide the District with the opportunity to purchase a portion of the Target Bonds. The final decision to purchase Target Bonds, and which Target Bonds will be accepted for purchase by the District will, in part, be based upon market conditions and other factors outside of the control of the District.

Potential Subsequent Transactions. To the extent Target Bonds are not purchased pursuant to this Invitation, the District reserves the right to, and may in the future decide to, acquire some or all of the Target Bonds through open market purchases, privately negotiated transactions, subsequent tender offers, exchange offers or otherwise, upon such terms and at such prices as it may determine, which may be more or less than the consideration offered pursuant to this Invitation, which could be cash or other consideration. Any future acquisition of Target Bonds may be on the same terms or on terms that are more or less favorable to Bondowners than the terms described in this Invitation. The District also reserves the right in the future to refund (on an advance or current basis) any remaining portion of outstanding Target Bonds through the issuance of publicly offered or privately placed tax-exempt or taxable bonds. The decision to undertake any such future transactions will depend on various factors existing at that time. There can be no assurance as to which of these alternatives, if any, the District may ultimately choose to pursue in the future.

The terms of the Target Bonds that remain outstanding will continue to be governed by the terms of the Target Bonds Authorizing Resolution. The Target Bonds maturing on and after June 1, 2026 are subject to redemption in whole or in part, at the option of the District on any date on or after February 1, 2026, at a redemption price equal to 100% of the principal amount of the Target Bonds, or portions thereof to be redeemed plus accrued but unpaid interest to the date fixed for redemption.

18. The Dealer Manager. Pursuant to the terms of that certain Dealer Manager Agreement, the District has retained Stifel, Nicolaus & Company, Incorporated to act on its behalf as Dealer Manager for this Invitation. References in this Invitation to the Dealer Manager are to Stifel, Nicolaus & Company, Incorporated only in its capacity as the Dealer Manager. The District has agreed to pay the Dealer Manager a nominal fee for its services and to reimburse the Dealer Manager for a portion of its reasonable out-of-pocket costs and expenses relating to this Invitation. The compensation of the Dealer Manager is based, and is contingent upon the closing of and expected to be paid with proceeds of the Series 2024 Bonds in its capacity as underwriter for the Series 2024 Bonds.

The Dealer Manager may contact Bondholders regarding this Invitation and may request brokers, dealers, custodian banks, depositories, trust companies and other nominees to forward this Invitation to beneficial owners of the Target Bonds.

The Dealer Manager and its affiliates together comprise full-service financial institutions engaged in various activities, which may include securities trading, commercial and investment banking, financial advisory, investment management, principal investment, hedging, financing and brokerage activities. The Dealer Manager and its affiliates may have, from time to time, performed and may in the future perform, various investment banking services for the District for which they received or will receive customary fees and expenses. In the ordinary course of their various business activities, the Dealer Manager and its affiliates may make or hold a broad array of investments and actively trade debt and equity securities (or related derivative securities and financial instruments which may include bank loans and/or credit default swaps) for their own account and for the accounts of its customers and may at any time hold long and short positions in such securities and instruments. Such investment securities activities may involve securities and instruments of the District, including the Series 2024 Bonds and/or the Target Bonds.

In addition to its role as Dealer Manager for the Target Bonds, Stifel, Nicolaus & Company, Incorporated is also serving as the underwriter for the Series 2024 Bonds, as described in the Preliminary Official Statement attached as Appendix A.

The Dealer Manager is not acting as a municipal advisor, financial advisor or fiduciary to the District in connection with this Invitation.

19. Information Agent and Tender Agent. The Dealer Manager, on behalf of the District, has retained Globic Advisors to serve as Information Agent and Tender Agent in connection with this Invitation. The District has agreed to pay the Information Agent and Tender Agent customary fees for its services and to reimburse the Information Agent and Tender Agent for its reasonable out-of-pocket costs and expenses relating to this Invitation.

20. Available Information; Contact Information. Certain information relating to the Target Bonds and the District may be obtained by contacting the Dealer Manager or the Information Agent and Tender Agent at the contact information set forth below. Such information is limited to (i) the Invitation, including the information set forth in the Series 2024 Bonds POS, which is attached hereto as Appendix A, and (ii) information about the District available through the EMMA Website.

Investors with questions about this Invitation should contact the Dealer Manager or the Information Agent and Tender Agent utilizing the contact information below:

GLOBIC ADVISORS, ***Invitation Agent and Tender Agent***

Attention: Robert Stevens
(212) 227-9622, rstevens@globic.com
Document Website: www.globic.com/westside

STIFEL, NICOLAUS & COMPANY, INCORPORATED, ***Dealer Manager***

Attention: Michael Short and Conner Swanson
(816) 203-8739, shortm@stifel.com, (816) 203-8731, swansonc@stifel.com

21. Miscellaneous. This Invitation is not being made to, and offers will not be accepted from or on behalf of, Bondowners in any jurisdiction in which this Invitation or the acceptance thereof would not be in compliance with the laws of such jurisdiction. In those jurisdictions whose laws require this Invitation to be made through a licensed or registered broker or dealer, this Invitation is being made on behalf of the District by the Dealer Manager.

No one has been authorized by the District, the Dealer Manager or the Information Agent and Tender Agent to recommend to any Bondowners whether to offer Target Bonds for purchase pursuant to this Invitation. No one has been authorized to give any information or to make any representation in connection with this Invitation other than those contained in this Invitation. Any recommendation, information and representations given or made cannot be relied upon as having been authorized by the District, the Dealer Manager or the Information Agent and Tender Agent.

None of the District, the Dealer Manager or the Information Agent and Tender Agent makes any recommendation that any Bondowner offer and tender or refrain from offering and tendering all or any portion of such Bondowner's Target Bonds for purchase. Bondowners must make these decisions and should consult with their broker, account executive, financial advisor, attorney and/or other appropriate professionals.

DOUGLAS COUNTY SCHOOL DISTRICT 0066 (WESTSIDE COMMUNITY SCHOOLS)

By: /s/ Dr. Mike Lucas
Dr. Mike Lucas
Superintendent of Schools

APPENDIX A

PRELIMINARY OFFICIAL STATEMENT

PRELIMINARY OFFICIAL STATEMENT DATED APRIL 8, 2024

REFUNDING
BOOK-ENTRY-ONLY
BANK-QUALIFIED

RATING ON THE BONDS: MOODY'S "Aa3"
See "RATINGS" herein

In the opinion of Kutak Rock LLP, Bond Counsel, under existing laws, regulations, rulings and judicial decisions and assuming the accuracy of certain representations and continuing compliance with certain covenants, interest on the Bonds is excluded from gross income for federal income tax purposes and is not a specific preference item for purposes of the federal alternative minimum tax imposed on individuals. Interest on the Bonds may affect the federal alternative minimum tax imposed on certain corporations. Bond Counsel also is of the opinion that, under existing laws of the State of Nebraska, such interest is exempt from Nebraska state income taxation. The District has designated Bonds as "qualified tax-exempt obligations" under Section 265(b)(3) of the Internal Revenue Code of 1986, as amended. See "TAX MATTERS" herein.

Westside Community Schools

$4,950,000*
DOUGLAS COUNTY SCHOOL DISTRICT 0066 (WESTSIDE COMMUNITY SCHOOLS) IN THE STATE OF NEBRASKA GENERAL OBLIGATION REFUNDING BONDS SERIES 2024

Dated: Date of Delivery **Due: As shown on the inside front cover**

Douglas County School District 0066 (Westside Community Schools) in the State of Nebraska (the "District") is issuing the above-captioned bonds (the "Bonds") as fully registered bonds which, when initially issued, will be registered in the name of Cede & Co., as nominee of The Depository Trust Company, New York, New York ("DTC"). DTC is acting as the securities depository for the Bonds. Purchases of the Bonds will be made in book-entry form only, in denominations of $5,000 or whole multiples thereof, through brokers and dealers who are, or who act through, DTC's participants. Beneficial owners of the Bonds will not receive physical delivery of bond certificates so long as DTC or a successor acts as the securities depository for the Bonds.

BOKF, National Association, Lincoln, Nebraska, is the initial Paying Agent and Registrar for the Bonds (the "Registrar"). The Registrar will pay interest on June 1 and December 1 of each year, commencing December 1, 2024*, until maturity or earlier redemption, and will pay principal on the dates and in the amounts set forth on the inside front cover. See "THE BONDS – Payment Provisions" herein. So long as DTC or its nominee is the registered owner of the Bonds, all payments of the principal of, the premium, if any, and the interest on the Bonds will be made directly to DTC. Disbursement of such payments to DTC's participants is the responsibility of DTC, and disbursement of such payments to the beneficial owners is the responsibility of DTC's participants. For terms relating to DTC and the book-entry system, see "THE BONDS – Book-Entry System" herein.

MATURITY SCHEDULE — SEE INSIDE COVER

The Bonds are subject to redemption under the circumstances, on the dates, in the amounts and at the prices set forth herein. See "THE BONDS – Redemption Provisions" herein.

The District is using the proceeds of the Bonds to purchase and cancel a portion of the District's outstanding general obligation bonds as set forth herein and to pay certain costs of issuing the Bonds. See "THE BONDS – Purpose and Authority" herein.

The Bonds are direct, general obligations of the District, to which the full faith and credit and the taxing power of the District are pledged. The Bonds are payable from ad valorem taxes, unlimited as to rate or amount, to be levied against all taxable property located within the District, in addition to all other taxes to be collected, sufficient to pay the principal of, premium, if any and the interest on the Bonds when due. See "THE BONDS – Security" herein.

THIS COVER PAGE CONTAINS CERTAIN INFORMATION FOR QUICK REFERENCE ONLY. IT IS NOT A SUMMARY OF THE BONDS. 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 by the District, subject to the approval of legality by Kutak Rock LLP, Omaha, Nebraska, Bond Counsel, and certain other conditions. Kutak Rock LLP has acted as Disclosure Counsel to the District for purposes of assisting the District with the preparation of this Official Statement. Certain legal matters will be passed upon for the District by its Special Counsel, Fraser Stryker PC LLO, Omaha, Nebraska. It is expected that the Bonds will be available for delivery through DTC in New York, New York, on or about May 2, 2024.*

STIFEL
UNDERWRITER

northland
A First National of Nebraska Company
FINANCIAL ADVISOR

The date of this Official Statement is ___________, 2024.

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* Preliminary; subject to change.

$4,950,000*
DOUGLAS COUNTY SCHOOL DISTRICT 0066
(WESTSIDE COMMUNITY SCHOOLS)
IN THE STATE OF NEBRASKA
GENERAL OBLIGATION REFUNDING BONDS
SERIES 2024

MATURITY SCHEDULE*

Type	Maturity Date (June 1)	Principal Amount	Interest Rate	Yield	Price (% of Par)	CUSIP[1] (259363)
Serial	2028	$350,000				
Serial	2029	360,000				
Serial	2030	380,000				
Serial	2031	400,000				
Serial	2032	425,000				
Serial	2033	440,000				
Serial	2034	465,000				
Serial	2035	490,000				
Serial	2036	520,000				
Serial	2037	545,000				
Serial	2038	575,000				

* Preliminary, subject to change.

[1] CUSIP data herein is provided by the CUSIP Global Services, which is managed on behalf of the American Bankers Association by FactSet Research Systems Inc. CUSIP data is not intended to create a database and does not serve in any way as a substitute for the CUSIP Service. The CUSIP numbers have been assigned by an organization not affiliated with the District and are included for the convenience of the holders of the Bonds. None of the District, the Financial Advisor, the Underwriter or the Registrar is responsible for the selection or use of the CUSIP numbers, and no representation is made as to their correctness on the Bonds or as indicated above.

DOUGLAS COUNTY SCHOOL DISTRICT 0066
(WESTSIDE COMMUNITY SCHOOLS)
IN THE STATE OF NEBRASKA

Board of Education

Beth Morrissette, President
Dana Blakely, Vice President
Dr. Meagan Van Gelder, Secretary
Adam Yale, Treasurer
Kris Karnes, Director/Treasurer Elect
Sarah Rider, Director

Administration

Dr. Mike Lucas, Superintendent of Schools
Dr. Andrea Haynes, Assistant Superintendent
Dr. Mark Weichel, Assistant Superintendent
Brian Gabrial, District Officer of Business and Finance

COUNSEL TO THE DISTRICT

Fraser Stryker PC LLO
Omaha, Nebraska

FINANCIAL ADVISOR

Northland Securities, Inc.
Omaha, Nebraska

BOND COUNSEL AND DISCLOSURE COUNSEL

Kutak Rock LLP
Omaha, Nebraska

REGISTRAR AND PAYING AGENT

BOKF, National Association
Lincoln, Nebraska

INDEPENDENT AUDITORS

Eide Bailly LLP
Omaha, Nebraska

UNDERWRITER

Stifel, Nicolaus & Company, Incorporated
Kansas City, Missouri

REGARDING USE OF THIS OFFICIAL STATEMENT

This Official Statement is submitted in connection with the sale of the Bonds referred to herein and may not be reproduced or used, in whole or in part, for any other purpose. In making an investment decision, investors must rely upon their own examination of the District and the terms of the offering, including the merits and risks involved.

The information set forth herein has been obtained from the District and other sources that are believed to be reliable, but is not guaranteed as to accuracy or completeness by, and is not to be construed as a representation by, the Underwriter. 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 hereunder shall, under any circumstance, create any implication that there has been no change in the affairs of the District since the date hereof. Statements contained in this Official Statement which involve estimates, forecasts or matters of opinion, whether or not expressly so described herein, are intended solely as such and are not to be construed as representations of fact. No dealer, broker, sales representative or other person has been authorized by the District or the Underwriter to give any information or to make any representations, other than those 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 Bonds have not been registered with the United States Securities and Exchange Commission (the "Commission") under the Securities Act of 1933, as amended (the "Securities Act"), in reliance upon an exemption contained in the Securities Act. No federal or state securities commission or regulatory authority has recommended the Bonds. Moreover, none of the foregoing authorities has confirmed the accuracy or determined the adequacy of this Official Statement. Any representation to the contrary is a criminal offense.

The Underwriter intends to offer the Bonds initially at the offering prices set forth on the inside cover page hereto, which may subsequently change without any requirement of prior notice. In connection with this offering, the Underwriter may over allot or effect transactions which stabilize or maintain the market price of the Bonds offered hereby at a level above that which might otherwise prevail in the open market. Stabilization, if commenced, may be discontinued at any time. This Official Statement does not constitute an offer to sell or the solicitation of an offer to buy, and there shall be no sale of the Bonds by any person in any jurisdiction in which it is unlawful for such person to make such offer, solicitation or sale.

For purposes of compliance with Rule 15c2-12(b)(1) of the Commission, this Official Statement has been deemed final by the District as of the date hereof.

Certain statements included or incorporated by reference in this Official Statement constitute "forward-looking statements" within the meaning of the United States Private Securities Litigation Reform Act of 1995, Section 21E of the United States Securities Exchange Act of 1934, as amended, and Section 27A of the Securities Act. Such statements are generally identifiable by the terminology used such as "plan," "expect," "estimate," "anticipate," "budget," "intend" or other similar words. The achievement of certain results or other expectations contained in such forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause actual results, performance or achievements described to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements. Neither the District nor any other party plans to issue any updates or revisions to those forward-looking statements if or when the expectations, or events, conditions or circumstances upon which such statements are based occur.

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OFFICIAL STATEMENT

$4,950,000*
DOUGLAS COUNTY SCHOOL DISTRICT 0066
(WESTSIDE COMMUNITY SCHOOLS)
IN THE STATE OF NEBRASKA
GENERAL OBLIGATION REFUNDING BONDS
SERIES 2024

INTRODUCTION

The purpose of this Official Statement, which includes the cover page and the appendices hereto, is to set forth information concerning Douglas County School District 0066 (Westside Community Schools) in the State of Nebraska (the "**District**") and the District's General Obligation Refunding Bonds, Series 2024, in the aggregate principal amount of $4,950,000* (the "**Bonds**"), which are being offered for sale pursuant to this Official Statement.

The District is issuing the Bonds for the purpose of purchasing and cancelling $6,130,000± in aggregate principal amount of the District's outstanding General Obligation Refunding Bonds, Taxable Series 2021, dated February 1, 2021 (the "**Tendered Bonds**"), which were issued in the original aggregate principal amount of $10,340,000 and, after the purchase and cancellation of the Tendered Bonds on the date of issuance of the Bonds, will be outstanding in the aggregate principal amount of $1,630,000± (the "**Taxable Series 2021 Bonds**"). On or about April 8, 2024, the District, with the assistance of Stifel, Nicolaus & Company, Incorporated, acting as dealer manager, released an "Invitation to Tender Bonds made by Douglas County School District 0066 (Westside Community Schools) (the "**Invitation to Tender**") inviting owners of the outstanding Taxable Series 2021 Bonds to tender such Taxable Series 2021 Bonds for purchase by the District and subsequent cancellation (collectively, the "**Tender Offer**").

The Bonds are direct, general obligations of the District, to which the full faith and credit and the taxing power of the District are pledged. The Bonds are payable from ad valorem taxes, unlimited as to rate or amount, to be levied against all taxable property located within the District, in addition to all other taxes to be collected, sufficient to pay the principal of, premium, if any, and the interest on the Bonds when due. See the captions "THE BONDS – Security" and "NEBRASKA DEVELOPMENTS RELATED TO BUDGETS AND TAXATION" herein.

The offering of the Bonds is made only by means of this entire Official Statement, including the appendices attached hereto. Descriptions of and references to the Bonds, the hereinafter-described Resolution, the related transaction documents and other matters do not purport to be comprehensive or definitive and are qualified in their entirety by reference to the complete texts thereof, copies of which are available for inspection at the office of Northland Securities, Inc., the financial advisor to the District (the "**Financial Advisor**"), and Stifel, Nicolaus & Company, Incorporated, Kansas City, Missouri, as underwriter of the Bonds (the "**Underwriter**"). For more information regarding the District, see APPENDIX A attached hereto.

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* Preliminary, subject to change.

± The final amount will be contingent upon the results of the tender of the Taxable Series 2021 Bonds.

THE BONDS

General

The Bonds are dated, bear interest at the rates and mature on the dates and in the principal amounts set forth on the inside cover page of this Official Statement. The District is issuing the Bonds as fully registered bonds which, when initially issued, will be registered in the name of Cede & Co., as nominee of The Depository Trust Company, New York, New York ("**DTC**"). DTC is acting as securities depository for the Bonds. Purchases of Bonds are being made in book-entry form only and in denominations of $5,000 or whole multiples thereof ("**Authorized Denominations**") 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. See "THE BONDS – Book-Entry System" herein.

Payment Provisions

BOKF, National Association, from its corporate trust office in Lincoln, Nebraska, is the initial Registrar and Paying Agent with respect to the Bonds (the "**Registrar**"). The Registrar will pay interest on the Bonds on June 1 and December 1 of each year (each, an "**Interest Payment Date**"), commencing December 1, 2024*. Interest will be computed on the basis of a 360-day year consisting of twelve 30-day months, from their original issue date or the most recent Interest Payment Date, whichever is later, until maturity or earlier redemption. The Registrar will pay interest due on the Bonds by check or draft mailed to the registered owners at their registered addresses, both as shown on the registration books of the Registrar at the close of business on the fifteenth day (whether or not a business day) immediately preceding each Interest Payment Date (the "**Record Date**"). The Registrar will pay the principal of the Bonds at maturity or earlier date of redemption, together with all interest accrued to such date, upon presentation and surrender of the Bonds at the Registrar's designated corporate trust office.

If payments of interest due on the Bonds on any 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 as of a special date of record for payment of such defaulted interest as shall be designated by the Registrar whenever moneys for the purpose of paying such defaulted interest become available.

The foregoing procedures and methods for payment will apply if the 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 District and DTC. **SO LONG AS DTC OR ITS NOMINEE IS THE REGISTERED OWNER OF THE BONDS, PAYMENT OF THE PRINCIPAL OR THE REDEMPTION PRICE THEREOF AND THE INTEREST THEREON WILL BE MADE DIRECTLY TO DTC**. See "THE BONDS—Book-Entry System" herein.

Redemption Provisions*

Optional Redemption. The Bonds maturing on or after June 1, 2034 are subject to redemption prior to maturity at the option of the District at any time on May 2, 2034, or any date thereafter, in whole, or in part in such principal amounts and from such maturity or maturities as the District in its sole and absolute discretion shall determine, at a redemption price equal to the principal amount thereof, together with the interest accrued thereon to the date of redemption, with no premium. If less than all of the Bonds of any maturity are to be called for redemption, the Registrar shall select by lot the particular Bonds of such maturity to be redeemed in Authorized Denominations within a maturity.

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* Preliminary, subject to change.

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 DTC participant in such maturity to be called for redemption, and each DTC participant is to then select by lot the ownership interest in such maturity to be redeemed.

Notice of Redemption. Notice of the call for redemption, identifying the Bonds or portions thereof to be redeemed, shall be given by the Registrar to the registered owners of the Bonds to be redeemed at their registered addresses as shown on the registration books maintained by the Registrar, by first-class mail, postage prepaid, not less than 30 days prior to the date fixed for redemption (or such shorter period as may be acceptable to the then registered owner of the Bonds). Failure to give notice to any particular registered owner or any defect in the notice given to such owner shall not affect the validity of the proceedings calling the Bonds for redemption or the redemption of any Bonds for which proper notice has been given.

Effect of Redemption. If notice of redemption has been properly given or waived and moneys for payment are available on the redemption date, the Bonds so called for redemption shall, on the redemption date, become due and payable and shall cease to bear interest and shall cease to be entitled to any lien, benefit or security under the hereinafter-described Resolution and the owners of the Bonds so called for redemption shall have no rights under the Resolution except to receive payment of the redemption price plus accrued interest to the date fixed for redemption from funds deposited with the Registrar by the District.

Registration, Transfer and Exchange of Bonds

The District and the Registrar may treat the registered owner of any Bond as the absolute owner of such Bond for the purpose of making payment thereof and for all other purposes, and neither the District nor the Registrar shall be bound by any notice or knowledge to the contrary, whether such Bond shall be overdue or not. All payments of or on account of interest to any registered owner of any Bond and all payments of or on account of principal to the registered owner of any Bond shall be valid and effectual and shall be a discharge of the District and the Registrar, in respect of the liability upon the Bonds or claim for interest, as the case may be, to the extent of the sum or sums paid.

Any Bond may be transferred pursuant to its provisions at the designated corporate trust office of the Registrar by surrender of such Bond for cancellation, accompanied by a written instrument of transfer, in form satisfactory to the Registrar, duly executed by the registered owner in person or by such owner's duly authorized agent. To the extent of the denominations authorized for the Bonds, 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 shall be canceled and destroyed. The Registrar may impose a charge sufficient to defray all costs and expenses incident to registrations of transfer and exchanges. In each case the Registrar shall require the payment by the owner requesting exchange or transfer of any tax or other governmental charge required to be paid with respect to such exchange or transfer. The District and the 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 immediately preceding the date fixed for redemption.

Purpose and Authority

Purpose. The District is issuing the Bonds to (a) fund the purchase and cancelation of the Tendered Bonds, and (b) pay the costs of issuing the Bonds.

Authority. The District is issuing the Bonds pursuant to a resolution (the "**Resolution**") adopted on March 18, 2024, by the District's Board of Education (the "**Board**") in accordance with Sections 10-

701 et seq., Reissue Revised Statutes of Nebraska, as amended (the "**Act**"). The District issued the Taxable Series 2021 Bonds to (a) advance refund and defease all of the District's then-outstanding General Obligation Bonds, Series 2018, dated December 11, 2018 (the "**Prior Bonds**"), and (b) pay the costs of issuing the Taxable Series 2021 Bonds. The District issued the Prior Bonds pursuant to a resolution duly passed and adopted by the Board and which were authorized by the required majority of the qualified voters of the District voting at an election held by the District on May 12, 2015 for the purposes of financing the costs of: (a) improving, safety, security, and technology infrastructure of existing school buildings, (b) constructing capital improvements, additions, renovations, and replacement of existing school buildings and furnishing and equipping the same, (c) acquiring property for additional school facilities of the District (collectively, the "**Project**"), and (d) issuing the Prior Bonds.

Security

The Bonds are direct, general obligations of the District, secured as to the payment of principal, premium, if any, and interest by an irrevocable pledge by the District of its full faith and credit and its taxing power. The District has covenanted in the Resolution that it shall cause to be levied and collected annually a special levy of taxes on all the taxable property in the District, in addition to all other taxes, sufficient in rate and amount to pay the principal of, premium, if any, and interest on the Bonds as and when the same become due. Pursuant to the Resolution, the District has pledged such tax levy and receipts to the payment of the debt service of the Bonds.

On the date of issuance of the Bonds, in addition to the Bonds, the District will have outstanding (a) $40,020,000 in aggregate principal amount of its General Obligation Bonds, Series 2015, dated July 23, 2015 (the "**Series 2015 Bonds**")[1], (b) $7,755,000 in aggregate principal amount of its General Obligation Bonds, Series 2017, dated December 20, 2017 (the "**Series 2017 Bonds**"), (c) $2,855,000 in aggregate principal amount of its General Obligation Bonds, Series 2019 (the "**Series 2019 Bonds**"), (d) $1,630,000[±] in aggregate principal amount of its Taxable Series 2021 Bonds, and (e) $47,690,000 in aggregate principal amount of its General Obligation Bonds, Series 2023, dated September 20, 2023 (the "**Series 2023 Bonds**" and together with the Series 2015 Bonds, the Series 2017 Bonds, the Series 2019 Bonds and the Series 2021 Bonds, the "**Outstanding Bonds**").

The Outstanding Bonds are general obligation bonds of the District on a parity with the Bonds and equally and ratably secured by the pledge of its full faith and credit and its taxing power. The District has covenanted with respect to the Outstanding Bonds to levy and collect annually a special levy of taxes on all the taxable property in the District, in addition to all other taxes – including the levy relating to the Bonds – sufficient in rate and amount to pay the principal of, premium, if any, and interest on the Outstanding Bonds. See "NEBRASKA DEVELOPMENTS RELATED TO BUDGETS AND TAXATION" herein.

Book-Entry System

General. The Bonds are being made available initially in book-entry form only in Authorized Denominations. DTC will act as securities depository for the Bonds. The ownership of one fully registered Bond for each maturity, as set forth on the inside cover of this Official Statement, each in the aggregate principal amount of such maturity, will be registered in the name of Cede & Co., as the nominee for DTC. Ownership interests in the Bonds will be available to purchasers only through the book-entry system maintained by DTC (the "**Book-Entry System**"). A description of DTC, the Book-Entry System and

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[1] The District entered into a Forward Bond Purchase and Loan Agreement dated May 18, 2022 by and between the District and DNT Asset Trust, pursuant to which the District will issue its General Obligation Refunding Bonds, Series 2025A, on June 1, 2025, in the aggregate principal amount of $37,310,000, and on which date the District will refund a corresponding amount of the Series 2015 Bonds (collectively, the "Forward Transaction"). For more information relating to the Forward Transaction, click on the following link to see the material event notice relating to the Forward Transaction posted on the Municipal Securities Rulemaking Board's EMMA portal: https://emma.msrb.org/P21725830-P21326362-P21759778.pdf.

[±] The final amount will be contingent upon the results of the tender of the Taxable Series 2020 Bonds.

definitions of initially capitalized terms used under this heading are found in "APPENDIX D – BOOK-ENTRY SYSTEM" attached hereto.

Risk Factors. Beneficial Owners of the Bonds may experience some delay in their receipt of distributions of the principal or redemption price of and interest on the Bonds because such distributions will be forwarded by the Registrar to DTC, credited by DTC to the accounts of its Direct Participants, which will thereafter credit them to the accounts of the Beneficial Owners either directly or indirectly through Indirect Participants. No assurance can be given by the District 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.

Because transactions in the Bonds can be effected only through DTC, DTC Participants and certain banks, the ability of a Beneficial Owner to pledge a Bond to persons or entities that do not participate in the Book-Entry System, or otherwise to take actions in respect of such Bonds may be limited due to the lack of physical certificates. Beneficial Owners will not be recognized by the Registrar as registered owners for purposes of the Resolution, and Beneficial Owners will be permitted to exercise the rights of registered owners only indirectly through DTC and its DTC Participants. For the rights of Beneficial Owners with respect to the District's continuing disclosure obligation, see APPENDIX C hereto.

Notice of any proposed modification or amendment of the Resolution by means of a supplemental resolution or resolutions that are 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.

CUSIP Numbers. It is anticipated that CUSIP identification numbers will be printed on the Bonds, but neither the failure to print such numbers on any Bonds, nor any error in the printing of such numbers shall constitute cause for a failure or refusal by the purchaser thereof to accept delivery of and payment for any Bonds.

THE DISTRICT

The District is located in the City of Omaha, approximately six miles west of the Omaha central business district. Residing within the District are 21,345 registered voters. The District encompasses approximately 13 square miles with 6,165 students as of the beginning of the 2023-24 school year. Facilities include 10 elementary schools, 1 middle school, 1 high school and various other educational facilities. The District has been accredited by the State Department of Education with a rating of "AA," the highest rating given by the Department. The District's schools are accredited by AdvancEd.

Below is selected financial and operating information for the District. For more detailed information regarding the District, including its finances and operations, see APPENDIX A and APPENDIX B attached hereto.

Taxable Valuation – 2023-24	$4,809,046,780
LB 2 Bond Valuation – 2023-24	$4,809,046,780[1]
Outstanding General Obligation Debt	
Series 2024 G.O. Refunding Bonds (this issue)	$4,950,000*
Series 2023 G.O. Bonds	$47,690,000
Series 2021 Taxable G.O. Refunding Bonds	$1,630,000[2]
Series 2019 G.O. Bonds	$2,855,000
Series 2017 G.O. Bonds	$7,755,000
Series 2015 G.O. Bonds	40,020,000[3] *
Outstanding Limited Tax Debt	
Series 2019 Ltd Tax Refunding Bonds	$4,980,000
Total Direct Debt	$109,880,000[4] *
Ratio of Direct Debt to Taxable Valuation	2.29%*
Ratio of Direct Debt to LB2 Bond Valuation	2.29%*
Direct, Overlapping and Underlying Debt	$183,678,264*
Ratio of Direct, Overlapping and Underlying Debt to Taxable Valuation	3.82%*

District Levies	
2023-24 General Fund Levy	$0.870000
2023-24 Bond Fund K-12 Levy	$0.219000
2023-24 Special Building Fund Levy	$0.057762
2023-24 Qualified Capital Purpose Fund K-12 Levy	$0.000000
Total 2023-24 Levy	$1.146762

BONDHOLDERS' RISKS

As described above in "THE BONDS – Security", the Bonds and other general obligation indebtedness of the District (including the Outstanding Bonds) are payable from general ad valorem taxes

[1] See "NEBRASKA DEVELOPMENTS RELATED TO BUDGETS AND TAXATION" herein. Note, however, that the District's general fund valuation and LB 2 valuation are equal because the District contains no agricultural land or horticultural land.

[2] The final amount will be contingent upon the results of the tender of the Taxable Series 2020 Bonds.

[3] The District entered into a Forward Bond Purchase and Loan Agreement dated May 18, 2022 by and between the District and DNT Asset Trust, pursuant to which the District will issue its General Obligation Refunding Bonds, Series 2025A, on June 1, 2025, in the aggregate principal amount of $37,310,000, and on which date the District will refund a corresponding amount of the Series 2015 Bonds (collectively, the "Forward Transaction"). For more information relating to the Forward Transaction, click on the following link to see the material event notice relating to the Forward Transaction posted on the Municipal Securities Rulemaking Board's EMMA portal: https://emma.msrb.org/P21725830-P21326362-P21759778.pdf.

[4] Does not include any lease purchase obligations. See "APPENDIX B-1—DEBT MANAGEMENT" herein for information regarding the District's lease purchase obligations.

* Preliminary; subject to change.

levied upon the taxable property in the District without limit as to rate or amount. Prospective purchasers of the Bonds should be aware that investment in the Bonds may entail some degree of risk. Each prospective investor in the Bonds is encouraged to read this Official Statement in its entirety. Particular attention should be given to the factors described below which could affect the payment of debt service on the Bonds and could affect the market price of the Bonds to an extent that cannot be determined. This discussion of risk factors is not, and is not intended to be, exhaustive.

Absence of Credit Enhancement

No credit enhancement (such as bond insurance or a letter of credit) has been or will be obtained by the District in connection with the issuance of the Bonds. Prospective purchasers must look solely to the District and its levy of ad valorem taxes as described herein for repayment of the principal of the Bonds, any premium, and the interest thereon. Moody's (as defined herein) has assigned a rating of "____" to the Bonds. The rating can be changed or withdrawn at any time for reasons both under and outside the District's control. Any change, withdrawal or combination thereof could adversely affect the ability of investors to sell the Bonds or may affect the price at which they can be sold.

Lack of Market for the Bonds

The Bonds will not be listed on a securities exchange or inter-dealer quotation system. Although the Underwriter presently intends to make a market for the Bonds, the Underwriter is not obligated to purchase any of the Bonds in the future, and such market making may be discontinued at any time. There can be no assurance that there will be a secondary market for the Bonds, and the absence of such a market for the Bonds could result in investors not being able to resell their Bonds should they need or wish to do so.

No Mortgage or Collateral

The Bonds are not secured by a mortgage, deed of trust or security interest in any real or personal property of the District, including the Project being refinanced with the proceeds of the Bonds. Accordingly, the Bondholders will not have any right to exercise any remedies against the Project or other real or personal property of the District upon any event of a default with respect to the Bonds.

Limitation of Rights upon Insolvency

The United States Bankruptcy Code enables debtors, including municipalities, counties and school districts, which are insolvent to obtain relief through petition and plan which may result in the modification or delay of payments to creditors, including bondholders. Relief under Chapter 9 of the federal Bankruptcy Code is available only to those municipalities which are specifically authorized to be a debtor under such Chapter by state law or by a governmental officer or organization empowered by state law to authorize such entity to be a debtor under Chapter 9. The State of Nebraska (the "**State**") has authorized its political subdivisions, including school districts such as the District, to seek relief under the United States Bankruptcy Code by statute. Upon any insolvency upon the part of the District, the holders of the Bonds likely would represent general unsecured obligations of the District. The extent to which the exception from limitations upon overall tax rates provided for in existing legislation, including the provisions of "Budget Limitations" and "Levy Limitations" (as such terms are defined and described below under the heading "NEBRASKA DEVELOPMENTS RELATED TO BUDGETS AND TAXATION"), 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 United States Bankruptcy Code or other insolvency laws could result in delays in payment and modifications of payment rights.

Redemption Prior to Maturity

In considering whether to make an investment in the Bonds, potential investors should consider the information included under the heading "THE BONDS—Redemption Provisions" herein. Upon any redemption of the Bonds, such called Bonds shall be redeemed at par and not with any premium. Investors purchasing Bonds at a discount or a premium should consult with their tax advisors regarding the effects of any such redemption at par.

Tax Treatment of the Bonds; Changes in Federal and State Law

The Internal Revenue Code of 1986, as amended (the "**Code**") establishes certain requirements that must be met subsequent to the issuance of the Bonds in order that interest thereon be and remain excludable from gross income for federal income tax purposes. Failure to comply with such requirements could cause the interest on the Bonds to be includable in gross income retroactive to the date of original issuance of the Bonds. In addition, 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 status of the Bonds or adversely affect their market value. The District cannot predict whether or in what form any such proposal might be enacted or whether if enacted it would apply to bonds issued prior to enactment.

Nebraska Developments Related to Budgets and Taxation

From time to time the Nebraska Legislature has taken actions designed to reduce the reliance of local governmental units on property taxation. For a discussion of such changes, see "NEBRASKA DEVELOPMENTS RELATED TO BUDGETS AND TAXATION" herein.

Fluctuations in State Revenues

The State, like many other states, experiences fluctuations in collections of revenues relating to general economic conditions as they impact enterprises throughout the State. Decreased collections can result in lower forecasts of revenues for the budgeting purposes of the State. In response to this change in revenue receipts and forecasts, the State Legislature may increase certain taxes and/or reduce State expenditures, including State contributions to certain political subdivisions. Further consideration of decreased aid to local governments, including school districts, may occur in regular legislative sessions and, possibly, in one or more special sessions. Although revenue receipts and forecasts, as publicly reported, have recently improved, there can be no assurance concerning levels of expenditure by the State affecting school districts.

Cybersecurity

Computer networks and data transmission and collection are vital to the efficient operation of the District. Despite the implementation of network security measures by the District, its information technology and infrastructure may be vulnerable to deliberate attacks by hackers, malware, ransomware, or computer virus, or may otherwise be breached due to employee error, malfeasance, or other disruptions. Any such breach could compromise networks, and the information stored thereon could be disrupted, accessed, publicly disclosed, lost, or stolen. Although the District does not believe that its information technology systems are at a materially greater risk of cybersecurity attacks than other similarly situated governmental entities, any such disruption, access, disclosure, or other loss of information could have an adverse effect on the District's operations and financial health. Further, as cybersecurity threats continue to evolve, the District may be required to expend significant additional resources to continue to modify and strengthen security measures, investigate, and remediate any vulnerabilities, or invest in new technology designed to mitigate security risks.

NEBRASKA DEVELOPMENTS RELATED TO BUDGETS AND TAXATION

General

The District's principal sources of revenue for its general fund are local property taxes and State Aid. Local property taxes constitute the District's largest revenue sources, but are subject to certain limitations as discussed below. State Aid for each school district is determined annually based on student adjustment weightings and a variety of other factors including taxable valuations and per-student costs.

The system of assessing and taxing personal property by the State for purposes of local ad valorem taxation for support of local political subdivisions, including the District, has from time to time been the object of controversy, legal challenges, constitutional initiative petitions and legislative action.

Budget and Levy Limitations

General. The Nebraska Legislature has imposed budget limitations and property tax restrictions on Nebraska political subdivisions, including public school districts, intended to reduce the level of property taxation and expenditures within the State. Budget limitations relating to school districts (Section 79-1023 *et seq*., Reissue Revised Statutes of Nebraska, as amended, and related sections, the "**Budget Limitations**") limit the growth in general fund expenditures for school districts. Tax levy limitations (Section 77-3442 *et seq*., Reissue Revised Statutes of Nebraska, as amended, and related sections, the "**Levy Limitations**") provide for an overall limitation on tax rates levied by school districts. The Budget Limitations, because they apply only to general fund expenditures, do not limit the budgeting of expenditures for debt service on bonded indebtedness, nor do they limit building fund and certain other special fund expenditures.

Similarly, the Levy Limitations expressly exclude property tax levies relating to bonded indebtedness (other than bonded indebtedness incurred by a school district pursuant to Section 44-4317, Reissue Revised Statutes of Nebraska, as amended), certain lease-purchase obligations approved prior to July 1, 1998 and building fund levies relating to projects established prior to April 1, 1996; provided, however, that any combined levy of a school district in excess of the greater of (a) $1.20 per one hundred dollars ($100) of taxable value or (b) the maximum levy authorized by a vote pursuant to Section 77-3444, Reissue Revised Statutes of Nebraska, as amended, except levies for bonded indebtedness approved by the voters of the school district and levies for the refinancing of such bonded indebtedness, is considered an unauthorized levy pursuant to Section 77-1606, Reissue Revised Statutes of Nebraska, as amended. **As the Bonds are general obligations of the District payable from the special property tax levy authorized by law and approved by the voters of the District, neither the tax levy nor the corresponding expenditures to pay debt service on the Bonds are subject to the Levy Limitations or the Budget Limitations.**

Budget Limitations. Under the Budget Limitations, a school district may not increase its general fund expenditures by more than its budget authority established each year by the Nebraska Department of Education. A district's budget authority for general fund expenditures is calculated using the formula set forth in Section 79-1023, Reissue Revised Statutes of Nebraska. Such calculation is subject to modification from year to year by the Nebraska Legislature. The Budget Limitations are part of the system for determining aid from the State and are to be enforced through the office of the Auditor of Public Accounts of the State and the Nebraska Department of Education. State Aid may be withheld from governmental units which fail to comply. *Such budgetary limitations do not apply to, among other things, revenue pledged to retire bonded indebtedness, such as the Bonds*.

Levy Limitations – Levy Rate Limitations. Under the Levy Limitations the rates for levying property taxes have been limited for each type of governmental unit in the State. The rate of levy for school districts, such as the District, may not exceed more than $1.05 per one hundred dollars ($100) of taxable value. A school district may exceed the Levy Limitations by an amount approved by a majority of registered voters voting on the issue in a primary, general, or special election. At a special election duly held within the District on October 12, 2021, the qualified electors of the District authorized an additional property tax levy not to exceed $0.15 per $100 dollars of taxable valuation for five fiscal years commencing with the District's 2023-24 fiscal year through and including its 2027-28 fiscal year. The District's general fund levy for the 2023-24 fiscal year is set at $0.870000 per one hundred dollars ($100) of taxable valuation, which includes certain exclusions permitted under the Levy Limitations, such as sums paid to certificated employees in exchange for voluntary termination of employment and special building funds and sinking funds established for construction, expansion or alteration projects commenced prior to April 1, 1996. In addition, property tax levies to pay bonded indebtedness (such as the Bonds and the Outstanding Bonds) and lease-purchase contracts approved prior to July 1, 1998 are not included in such limitation (taxes to pay bonds issued by school districts pursuant to Section 44-4317, Reissue Revised Statutes of Nebraska, as amended, are included in such limitation, but the District has not issued any bonds pursuant to such statute). Any combined tax levy of a school district in excess of the greater of (a) $1.20 per one hundred dollars ($100) of taxable value or (b) the maximum levy authorized by a vote pursuant to Section 77-3444, Reissue Revised Statutes of Nebraska, as amended, except levies for bonded indebtedness approved by the voters of the school district (such as the Bonds), and levies for the refinancing of such bonded indebtedness is considered an unauthorized levy pursuant to Section 77-1606, Reissue Revised Statutes of Nebraska, as amended. *Any tax levied to pay the principal of and interest on the Bonds will not be subject to the Levy Limitations*.

Levy Limitations – Dollar Levy Limitations. In addition to the levy rate limitation, the Nebraska Department of Education must certify to each school district the overall dollar amount of property tax authority available to be levied each year by each school district. Each school district's overall levy amount must remain within such dollar levy authority. The dollar levy authority is calculated each year by (a) adding a district's property tax request for the prior year to the district's non-property-tax revenue for the prior year; (b) then increasing such amount by the district's base growth percentage; and (c) the product of (b) is then decreased by the amount of non-property-tax revenue for the district's current year. A district's base growth percentage is the sum of 3%, plus an additional limited amount based on certain growth factors for each district. Any unused property tax request authority may be carried forward by the District to future years. A district may increase its base growth percentage with an approving vote of at least 70% of its board of education by an additional 4% to 7%, depending on the district's average daily membership. With an average daily membership of 6,125 students (for the District's 2022/23 fiscal year), the District's Board could increase the District's base growth percentage by an additional 5% for a total of 8%. In addition, a district's property tax request may exceed its property tax authority by an amount approved by at least 60% of legal voters voting on the issue at a special election called for such purpose. *The limitation described in this paragraph does not apply to that portion of a district's property tax request that is needed to pay the principal and interest on approved bonds, including the Bonds.*

LB 2 Valuation. Prior to January 1, 2022, for purposes of levying both general fund taxes and taxes to pay debt service on general obligation bonds, all real property in the State, not expressly exempt therefrom, was generally subject to taxation and valued at its actual value. An exception existed for agricultural land and horticultural land, as defined in Section 77-1359, Reissue Revised Statutes of Nebraska, as amended, which was subject to taxation, unless expressly exempted from taxation, and valued at 75% of its actual value. In 2021, the Nebraska Legislature adopted LB 2, which was signed by the Governor and became effective January 1, 2022. Under LB 2, for school district taxes levied to pay the principal and interest on bonds approved by a vote of the people on or after January 1, 2022, agricultural land and horticultural land is valued at 50% of its actual value (the "**LB 2 Bond Valuation**"). At the Election held on May 9, 2023, the Bonds were approved by a majority of electors voting at such Election, and therefore taxes to pay debt service on the Bonds will be levied against the District's LB 2 Bond Valuation and not the District's valuation for general fund and other purposes. *However, because the District contains no agricultural land or horticultural land, the District's LB 2 Bond Valuation is the same as its overall taxable valuation. Therefore, LB 2 currently has no impact on the District's valuation for tax levying purposes.*

Building Fund. Section 79-10,120, Reissue Revised Statutes of Nebraska, as amended, authorizes a building fund tax levy of not to exceed 14 cents on each one hundred dollars ($100) of taxable valuation. Funds collected from this tax levy may be used solely to acquire, construct, erect, alter, equip and furnish school buildings and additions thereto for elementary and high school grades. The District is levying $0.057762 per one hundred dollars ($100) of taxable valuation for fiscal year 2023-24, which is expected to generate approximately $2,777,801 for such fiscal year. Under current statutes such levying authority is subject to the Levy Limitations, but is not included within the budgeted expenditure limitations provided for in the Budget Limitations. Funds collected from the building fund levy are not expected to be used to pay the principal of and interest on the Bonds.

State Aid

State Aid is funded through the collection of Statewide sales and income taxes. Legislative enactments in recent years have both increased and decreased the amounts of funds available for State Aid to school districts, as well as established and revised procedures and formulae for the distribution of State Aid to school districts. The District expects to receive approximately $29,249,045 in State Aid in fiscal year 2023-24 and approximately $30,312,825 in fiscal year 2024-25. State Aid amounts fluctuate from year to year based upon factors set in the related statutes, and the District's State Aid amount could increase or decrease in future years.

Motor Vehicle Taxes

State law allocates to each school district 60% of the motor vehicle taxes and fees (less a 1% county treasurer collection fee) arising from motor vehicles within the school district. Motor vehicle valuations are not included in the District's property tax base, and the District, like other taxing subdivisions, receives distributions of such taxes collected by Douglas County. State law further requires school districts to deposit such distributions of taxes into their general funds, and such moneys are not available to repay bonded indebtedness, including the Bonds.

Additional Considerations

Methods currently used to finance the needs of school districts and other local units may be altered depending upon future actions taken by voters of the State under initiative and referendum provisions of the State constitution, future actions of the Nebraska Legislature and future decisions of State and federal courts.

SOURCES AND USES OF FUNDS*

Set forth below are the estimated sources and uses of funds:

Sources of Funds	
Bond Proceeds:	$4,950,000.00
[Plus] Original Issue [Premium]:	
Total:	$
Uses of Funds	
Purchase and Cancellation of Tendered Bonds	$
Costs of Issuance (including underwriting discount)	
Total:	$

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* Preliminary, subject to change.

DEBT SERVICE REQUIREMENTS* [1]

The aggregate debt service requirements on the Bonds and the Outstanding Bonds for each annual period ending August 31 are shown below, which amounts are to be paid from the collection of the separate special levies of ad valorem taxes described herein and other available funds of the District.

Period Ending Aug. 31	Debt Service on Outstanding Bonds	Series 2024 Bonds Principal	Series 2024 Bonds Interest	Series 2024 Bonds Total	Combined Total Debt Service
2024	$3,018,821.53	$ -			
2025	9,213,206.26	-			
2026	8,657,571.25	-			
2027	7,975,555.75	-			
2028	7,420,044.50	350,000			
2029	6,215,261.25	360,000			
2030	6,214,884.00	380,000			
2031	7,660,494.00	400,000			
2032	7,655,357.00	425,000			
2033	8,007,335.00	440,000			
2034	8,239,436.50	465,000			
2035	8,478,196.50	490,000			
2036	8,727,417.00	520,000			
2037	6,510,375.00	545,000			
2038	5,938,125.00	575,000			
2039	6,055,125.00	-			
2040	6,164,875.00	-			
2041	6,032,875.00	-			
2042	6,153,250.00	-			
2043	6,277,609.38	-			
2044	6,402,046.88				
Total	$147,017,862	$4,950,000	$	$	$

* Preliminary, subject to change.

[1] Includes debt service on the Bonds and the Outstanding Bonds, which are general obligation bonds of the District. Does not include debt service on any other outstanding debt of the District. For a more comprehensive debt service schedule relating to the debt of the District, see "APPENDIX B—PART ONE—SELECTED DISTRICT FINANCIAL INFORMATION—DEBT SERVICE REQUIREMENTS."

CONTINUING DISCLOSURE

For the benefit of the holders and Beneficial Owners of the Bonds, the District has covenanted to provide or to cause to be provided certain financial information and operating data relating to the District (the "**Annual Report**"), by not later than nine (9) months following the end of the District's fiscal year (currently ending August 31), or such later date as when the Annual Report or portions thereof become available, commencing with the report for the fiscal year ended August 31, 2024 (which is due no later than May 31, 2025 or such later date as when the Annual Report or portions thereof become available), and to provide notices of the occurrence of certain enumerated events (the "**Listed Events**"). The specific nature of the information to be contained in the Annual Report and the notices of Listed Events is described in the Continuing Disclosure Agreement (the "**Disclosure Agreement**"), the form of which is attached hereto as APPENDIX C: "**FORM OF CONTINUING DISCLOSURE AGREEMENT**". These covenants have been made in order to assist the Underwriter in complying with Securities and Exchange Commission Rule 15c2-12 ("**Rule 15c2-12**").

The Annual Report and the notices of Listed Events will be filed by the District or its dissemination agent with the Municipal Securities Rulemaking Board (the "**MSRB**") through the MSRB's Electronic Municipal Market Access system ("**EMMA**"). EMMA is an internet-based, online portal for free investor access to municipal bond information, including offering documents, material event notices, real-time municipal securities trade prices and MSRB education resources, available at www.emma.msrb.org. Nothing contained on EMMA relating to the District or the Bonds is incorporated by reference in this Official Statement.

A failure by the District to comply with the Disclosure Agreement will not constitute a default under the Resolution. The sole remedy upon any failure of the District or its dissemination agent to comply with the Disclosure Agreement shall be an action to compel performance. Any such failure must be reported in accordance with Rule 15c2-12 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. Consequently, such a failure may adversely affect the transferability and liquidity of the Bonds and their market price.

Rule 15c2-12 requires that the District disclose in this Official Statement any instances in the previous five years in which the District has failed to comply, in all material respects, with any previous undertakings in a written contract or agreement specified in paragraph (b)(5)(i) of the Rule. In connection with the prior issuance of certain municipal securities of the District, the District entered into separate continuing disclosure undertakings (the "**Prior Undertakings**") in written agreements specified in paragraph (b)(5) of the Rule, which are substantially similar to the Disclosure Agreement. During the previous five years, the District did not file a material event notice relating to the incurrence of a financial obligation, the Forward Bond Purchase and Loan Agreement dated May 18, 2022, as required by the Prior Undertakings. The District filed a notice relating to this financial obligation on August 31, 2023.

TAX MATTERS

Federal Tax Matters

Tax Opinions. In the opinion of Kutak Rock LLP, Bond Counsel, under existing laws, regulations, rulings and judicial decisions, interest on the Bonds is excludable from gross income for federal income tax purposes and is not a specific preference item for purposes of the federal alternative minimum tax imposed on individuals. The opinions described in the preceding sentence assume the accuracy of certain representations and compliance by the District with covenants designed to satisfy the requirements of the Code that must be met subsequent to the issuance of the Bonds. Failure to comply with such requirements could cause interest on the Bonds to be included in gross income for federal income tax purposes retroactive to the date of issuance of the Bonds. The District has covenanted to comply with such requirements. Interest on the Bonds may affect the federal alternative minimum tax imposed on certain corporations.

The accrual or receipt of interest on the Bonds may otherwise affect the federal income tax liability of the owners of the Bonds. The extent of these other tax consequences will depend on such owners' particular tax status and other items of income or deduction. Bond Counsel has expressed no opinion regarding any such consequences.

Purchasers of the Bonds, particularly purchasers that are corporations (including S corporations, foreign corporations operating branches in the United States of America, and certain corporations subject to the alternative minimum tax), property or casualty insurance companies, banks, thrifts or other financial institutions, certain recipients of social security or railroad retirement benefits, taxpayers entitled to claim the earned income credit, taxpayers entitled to claim the refundable credit in Section 36B of the Code for coverage under a qualified health plan or taxpayers who may be deemed to have incurred or continued indebtedness to purchase or carry tax-exempt obligations, should consult their tax advisors as to the tax consequences of purchasing or owning the Bonds.

Bank Qualified. The District has represented that it does not expect to issue greater than $10,000,000 of tax-exempt obligations during the 2024 calendar year (excluding certain private activity bonds and refunding bonds), and in the Resolution it has designated the Bonds as "qualified tax-exempt obligations" within the meaning of Section 265(b)(3) of the Code. Accordingly, Bond Counsel is of the opinion that, in the case of certain banks, thrift institutions or other financial institutions owning the Bonds, a deduction is allowed for 80% of that portion of such institutions' interest expense allocable to interest on the Bonds. Bond Counsel expresses no opinion with respect to any deduction for federal tax law purposes of interest on indebtedness incurred or continued by a holder of the Bonds or a related person to purchase or carry the Bonds.

Original Issue Premium. Bonds sold at initial public offering prices that are greater than the respective stated amounts to be paid at maturity constitute "**Premium Bonds**". An amount equal to the excess of the issue price of a Premium Bond over its stated redemption price at maturity constitutes premium on such Premium Bond. An initial purchaser of a Premium Bond must amortize any premium over the term of such Premium Bond using constant yield principles, based on the purchaser's yield to maturity (or, in the case of a Premium Bond callable prior to its maturity, by amortizing the premium to the call date, based on the purchaser's yield to the call date and giving effect to any call premium). As premium is amortized, the purchaser's basis in such Premium Bond is reduced by a corresponding amount resulting in an increase in the gain (or decrease in the loss) to be recognized for federal income tax purposes upon a sale or disposition of such Premium Bond prior to its maturity. Even though the purchaser's basis may be reduced, no federal income tax deduction is allowed. Purchasers of a Premium Bond should consult with their tax advisors with respect to the determination and treatment of amortizable premium for federal income tax purposes and with respect to the state and local tax consequences of owning a Premium Bond.

Backup Withholding. An owner of a Bond may be subject to backup withholding at the applicable rate determined by statute with respect to interest paid with respect to the Bonds if such owner fails to provide to any person required to collect such information pursuant to Section 6049 of the Code with such owner's taxpayer identification number, furnishes an incorrect taxpayer identification number, fails to report interest, dividends or other "reportable payments" (as defined in the Code) properly, or, under certain circumstances, fails to provide such persons with a certified statement, under penalty of perjury, that such owner is not subject to backup withholding.

No Other Opinion. Bond Counsel expresses no other opinion regarding the federal tax consequences arising with respect to the Bonds.

State Tax Matters

In the opinion of Bond Counsel, under the existing laws of the State, the interest on the Bonds is exempt from Nebraska state income taxation so long as it is exempt for purposes of the federal income tax.

Bond Counsel expresses no other opinion regarding the State or local tax consequences arising with respect to the Bonds.

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. In addition, regulatory actions are from time to time announced or proposed and litigation is threatened or commenced which, if implemented or concluded in a particular manner, could adversely affect the market value of the Bonds. 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 expresses no opinion as of any date subsequent thereto or with respect to any pending legislation, regulatory initiatives or litigation.

LEGAL OPINION

The approving opinion of Kutak Rock LLP, Omaha, Nebraska ("**Bond Counsel**"), will affirm, among other things, that the Bonds have been authorized and issued in accordance with the Constitution and statutes of the State, including the Act, that the Bonds constitute valid and legally binding obligations of the District, and that the District has power and is obligated to levy ad valorem taxes for the payment of the Bonds and the interest thereon upon all taxable property located in the District without limitation as to rate or amount. The rights of the holders of the Bonds and the enforceability thereof may be subject to bankruptcy, insolvency, reorganization, moratorium and other laws for the relief of debtors. By rendering its legal opinion, Bond Counsel does not become an insurer or guarantor of that expression of professional judgment, of the transaction opined upon, or for the future performance of parties to the transaction, nor does the rendering of an opinion guarantee the outcome of any legal dispute that may arise out of the transaction.

In addition to acting as Bond Counsel, Kutak Rock LLP has been retained to advise the District concerning, and has assisted the District in the preparation of, this Official Statement. Certain legal matters will be passed upon for the District by its Special Counsel, Fraser Stryker PC LLO, Omaha, Nebraska.

LITIGATION

Upon delivery of the Bonds, the District will certify that there is no litigation, suit or other proceeding of any kind pending, or to its knowledge threatened, (a) seeking to restrain or enjoin the adoption of the Election Resolution (as defined in the Purchase Agreement), the Bond Resolution, the issuance or delivery of the Bonds or the execution and delivery of the District Documents (as defined in the Purchase Agreement), (b) contesting, disputing or affecting in any way (i) the legal organization of the District or its boundaries, (ii) the right or title of any of its officers to their respective offices, (iii) the legality of any of its official acts shown to have been done in the transcript relating to the Bonds, (iv) the constitutionality or validity of the Bonds or the indebtedness represented by the Bonds, or any of the proceedings had in relation to the authorization, issuance or sale thereof, (v) the legality, validity or enforceability of the Election Resolution, the Resolution or any of the District Documents, (vi) the power or authority of the District to levy and collect ad valorem taxes as set forth in the Resolution to pay the principal of, premium, if any, and interest on the Bonds, or (vii) the federal or State tax exempt status of the interest on the Bonds, or (c) that could have a material adverse effect on the financial condition or operations of the District or its ability to make payments on the Bonds or to perform its agreements and obligations under the Resolution or the District Documents.

RATING

Moody's Investors Service, Inc. ("**Moody's**") has assigned the Bonds a rating of "Aa3". Any explanation of the significance of such rating should be obtained from Moody's. A rating is not a recommendation to buy, sell or hold the Bonds. The District furnished Moody's with certain information and materials relating to the Bonds and the District which have not been included in this Official Statement. Generally, a rating agency bases its rating on the information and materials so furnished and on investigations, studies and assumptions made by such rating agency. There is no assurance that a particular rating will be maintained for any given period of time or that it will not be lowered or withdrawn entirely if, in the judgment of the agency originally establishing the rating, circumstances so warrant. Except as set forth in APPENDIX C—FORM OF CONTINUING DISCLOSURE AGREEMENT, neither the District nor the Underwriter has undertaken any responsibility either to bring to the attention of the owners of the Bonds any proposed revision or withdrawal of the rating of the Bonds or to oppose any such proposed revision or withdrawal. Any such change in or withdrawal of such rating could have an adverse effect on the market price of the Bonds.

FINANCIAL STATEMENTS

The financial statements of the District, as of and for the year ended August 31, 2023 included in APPENDIX B to this Official Statement, have been audited by Eide Bailly LLP, Certified Public Accountants and Business Advisors, Omaha, Nebraska, independent auditors (the "**Auditors**"), as stated in their report appearing herein. The Auditors have not been asked to review the information in this Official Statement, to express any opinion with respect thereto, to update or revise their report in light thereof or to provide their consent to the inclusion of the financial statements and report in this Official Statement.

UNDERWRITING

The Underwriter has agreed to purchase the Bonds from the District pursuant to a bond purchase agreement (the "**Purchase Agreement**"), subject to certain conditions described therein, at a price equal to $___________ (par, [plus]/[less] [net] aggregate original issue [premium]/[discount] of $_____________] and less an underwriting discount of $_____________, plus accrued interest, if any). The Purchase Agreement provides that the Underwriter shall purchase the Bonds in the aggregate principal amount thereof if any such Bonds are purchased, subject to certain conditions therein.

The Underwriter intends to offer the Bonds to the public initially at the offering prices set forth on the inside cover page of this Official Statement, which may subsequently change without any requirement of prior notice. The Underwriter reserves the right to join with dealers and other underwriter(s) in offering the Bonds to the public. The Underwriter may offer and sell Bonds to certain dealers (including dealers depositing Bonds into investment trusts) at prices lower than the public offering prices. In connection with this offering, the Underwriter may overallot or effect transactions that stabilize or maintain the market price of the Bonds at a level above that which might otherwise prevail in the open market. Such stabilizing, if commenced, may be discontinued at any time.

While the Underwriter expects, insofar as possible, to maintain a secondary market for the Bonds, no assurance can be given concerning the future maintenance of such a market by the Underwriter or others, and prospective purchasers of the Bonds should therefore be prepared to hold their Bonds to their maturity.

The Underwriter is not acting as a financial advisor to the District in connection with the offer and sale of the Bonds.

PRIORITY OF ALLOCATIONS OF BONDS

The District has advised the Underwriter for the Bonds, that any holder of the Tendered Bonds who tenders its Tendered Bonds pursuant to the Tender Offer and who submits an order to purchase any Bonds may, subject to certain limitations, have a preference of allocation of the Bonds up to the principal amount of the Tendered Bonds that such bondholder so tenders. The District also has the discretion to alter its instructions.

FINANCIAL ADVISOR

The District has retained Northland Securities, Inc. as financial advisor in connection with its financing plans and the authorization and issuance of the Bonds. The Financial Advisor is not obligated to undertake and has not undertaken to make an independent verification or to assume responsibility for the accuracy, completeness, or fairness of the information contained in this Official Statement. The Financial Advisor did not participate in the underwriting of the Bonds. Fees payable to the Financial Advisor are contingent upon the issuance of the Bonds.

MISCELLANEOUS

Any descriptions herein of the terms of the Bonds, the Resolution and related transactional documents do not purport to be complete, and any such descriptions and references thereto are qualified in their entirety by reference to each such document, copies of which may be obtained from the Financial Advisor.

Simultaneously with the delivery of the Bonds, the District will furnish to the Underwriter a certificate which shall state, among other things, that to the best knowledge and belief of such officer, this Official Statement (and any amendment or supplement hereto) as of the date of sale and as of the date of delivery of the Bonds does not contain any untrue statement of a material fact or omit to state a material fact required to be stated therein or necessary to make the statements herein, in light of the circumstances under which they were made, not misleading in any material respect.

The Official Statement, and its distribution and use by the Underwriter, have been approved by the District. Neither the District nor any of its officers, directors or employees, in either their official or personal capacities, has made any warranties, representations or guarantees regarding the financial condition of the District or the District's ability to make payments required of it; and further, neither the District nor its officers, directors or employees assume any duties, responsibilities or obligations in relation to the issuance of the Bonds other than those either expressly or by fair implication imposed on the District by the Resolution.

DOUGLAS COUNTY SCHOOL DISTRICT 0066 (WESTSIDE COMMUNITY SCHOOLS) IN THE STATE OF NEBRASKA

APPENDIX A

WESTSIDE COMMUNITY SCHOOLS

PART ONE

Selected District General Information

PART TWO

Selected Omaha Metropolitan Area Information

APPENDIX A

WESTSIDE COMMUNITY SCHOOLS

PART ONE

SELECTED DISTRICT GENERAL INFORMATION

WESTSIDE COMMUNITY SCHOOLS

SELECTED DISTRICT GENERAL INFORMATION

The District is located in the City of Omaha, approximately six miles west of the Omaha central business district. Residing within the District are 21,345 registered voters. The District encompasses approximately 13 square miles with 6,165 students as of the beginning of the 2023-24 school year. The District operates an early childhood special education center, 10 elementary schools, one middle school, one senior high school and a career center. The District has been accredited by the State Department of Education with a rating of "AA," the highest rating given by the Department. The District's schools are accredited by AdvancEd.

The following table illustrates the student and faculty populations over time in the District's schools.

Students and Faculty
2019-20 to 2023-24

School Year	Elementary	Secondary	Students Total	Faculty[1]
2019-20	3,012	2,983	5,995	530
2020-21	2,975	3,000	5,975	518
2021-22	3,023	3,046	6,069	534
2022-23	3,105	3,070	6,175	540
2023-24	3,088	3,077	6,165	542

[1] Educational Personnel Only

APPENDIX A

WESTSIDE COMMUNITY SCHOOLS

PART TWO

SELECTED OMAHA METROPOLITAN AREA INFORMATION

SELECTED OMAHA METROPOLITAN INFORMATION

The following information about the City of Omaha, Nebraska is excerpted from previous City of Omaha Official Statements and is included because the District is located within the City's boundaries. Such information is not guaranteed as to accuracy or completeness by, and is not to be construed as a representation by, the District. The District does not intend to update any such information. ***The Bonds are not a debt of, nor are they payable by, the City of Omaha.***

Location and General Background

Omaha, founded in 1854, is the largest city in the State of Nebraska. Omaha is the hub of a vast transportation network leading to all parts of the nation and thus offers significant advantages to business and industry competing in regional and national markets. This fact is substantiated by the growth of population, employment and income during recent years.

Area and Population

The U.S. Census Bureau in the 2020 Census reported the population of the eight–county Omaha Metropolitan Statistical Area ("MSA"), comprising five Nebraska counties and three Iowa counties, numbered 968,493 with over 1.4 million within a 60-minute drive. The 2022 population estimate from the U.S. Census Bureau of the City is 485,153 and 976,671 for the MSA, reflecting an annual population growth rate of 0.4 percent over the last two years.

Transportation

Over 4.5 million passengers and 134 million pounds of cargo and mail passed through Eppley Airfield, Omaha's principal airport, in 2022. In the last decade, Eppley Airfield has made over $200 million in investments in terminal, apron, cargo area and runway expansions. It offers the capacity for continued growth to meet increasing demands. Eppley Airfield averaged 70 total departures per day in 2022, provided by eight national air carriers, seven air freight carriers and two full–service general aviation facilities. A total of 89 general aviation aircraft, including 42 executive jets, are based at Eppley Airfield. There are 70 passenger air carrier departures out of Eppley Airfield daily, including non-stop service to 31 airport destinations.

Omaha is general headquarters for the Union Pacific Railroad. The Burlington Northern Santa Fe and the Canadian National railroads also provide service and combine to make Omaha an important rail center.

Two interstate highways (Interstate 80 and Interstate 29), five federal highways and seven state highways provide fast all-weather routes within Nebraska and to and from the rest of the nation. In addition, Interstate 480 (downtown spur) and Interstate 680 (circumferential route) provide quick access to all parts of the metropolitan area.

More than 100 motor common carriers haul freight to and from Omaha and all parts of the nation, making Omaha a major Midwestern trucking center. Several bus lines operate between Omaha and points in Iowa, Illinois and Nebraska.

Utility Services

Residential, commercial and industrial electric service rates in the State of Nebraska historically have been below the national averages. According to the Energy Information Administration, rates as of July 2023 were 21.9 percent below the national average for residential customers, 25.4 percent below for commercial customers, and 7.6 percent below for industrial customers. In addition to low rates, the Omaha Public Power District, a Nebraska political subdivision, assures its customers ample power with a net generating capability of 2,671 megawatts as of 2022.

The Metropolitan Utilities District ("MUD"), a Nebraska political subdivision, distributes natural gas and water in the Omaha area. Rates compare favorably with those prevailing in other metropolitan areas in the nation. According to the 2023 Memphis Gas and Light Utility Bill Comparisons, MUD's monthly residential gas rates ranked seventh lowest among the 40 utilities surveyed in the nation. Omaha has a plentiful water supply (Missouri River and Platte River wells and the Dakota sandstone aquifer) and a water system designed to the standards of the National Board of Fire Underwriters, with a current capacity in excess of 300 million gallons a day.

Education

Omaha is an important educational center and is the location of Creighton University, the University of Nebraska at Omaha and the University of Nebraska Medical Center. These institutions, together with three additional colleges located in Omaha, offer educational programs at the graduate and undergraduate levels, in law and in the health professions: medicine, dentistry, nursing and pharmacy.

Health Services

There are 13 hospitals within the City—six of them classified as acute–care community hospitals. Of the remaining seven hospitals, two are acute care hospitals operated by governmental entities (one by the State of Nebraska and one by Douglas County), four are specialized hospitals (pediatrics, maternity care, geriatrics and psychiatry) and one is a major hospital of the Veterans Administration. There are more than 2,400 physicians and surgeons and more than 300 dentists in Omaha; their services are utilized both by Omaha residents and by persons within the surrounding region.

Military

The United States Strategic Command ("USSTRATCOM") is headquartered at Offutt Air Force Base, just south of Omaha. The missions of USSTRATCOM are: to deter attacks on U.S. vital interests, to ensure U.S. freedom of action in space and cyberspace, to deliver integrated kinetic and non–kinetic effects to include nuclear and information operations in support of U.S. Joint Force Commander operations, to synchronize global missile defense plans and operations, to synchronize regional combating of weapons of mass destruction plans, to provide integrated surveillance and reconnaissance allocation recommendations to the Secretary of Defense, and to advocate for capabilities as assigned. The 2022 estimated economic impact of Offutt Air Force Base on the Greater Omaha community is more than $2.8 billion.

Economy

From an economy founded on the livestock industry in the late nineteenth century, Omaha is a major grain exchange market in the United States. Food processing is also an important part of the economy and is represented by such companies as ConAgra Brands, Inc., Kellogg Company and Omaha Steaks International.

The geographic centrality of Omaha in the United States has encouraged commercial development, and the City is home to four Fortune 500 companies, which represent a diverse array of industries: Berkshire Hathaway, Mutual of Omaha, Peter Kiewit Sons', Inc. and Union Pacific Corp. The City is also home to three additional Fortune 1000 companies: Green Plains, Inc., Valmont Industries, and Werner Enterprises. The City's economy continues to diversify. The Omaha MSA contains more than 700 manufacturing plants, including plants operated by Lozier Corporation and Valmont Industries Inc.

Omaha is the home of Peter Kiewit Sons', Inc., one of the largest construction and mining organizations in North America, TD Ameritrade, a major discount stock brokerage firm, and over 100 insurance companies (with over 9,400 employees), including Mutual of Omaha, the world's largest mutual health and accident company, and Woodmen of the World Life Insurance Society, the largest fraternal life insurance company in the United States. The district offices of the Farm Credit System for Nebraska, Iowa, South Dakota and Wyoming are headquartered in Omaha.

The City is economically attractive to potential residents. The annual cost of living in the region in 2022 across all categories was 92.5 percent of the national average. Omaha MSA residents enjoy a median household income of $71,757 — 6.8 percent higher than the national median. The August 2023 unemployment rate for the Omaha MSA was 2.2 percent, compared with 3.9 percent for the United States.

Omaha MSA[1] Population and Employment

	Population	Non-Farm Employment
2018	941,298	502,700
2019	948,747	507,000
2020	968,493	484,700
2021	971,637	492,400
2022	976,671	500,500

[1] Includes the five Nebraska Counties in the eight County MSA (Nebraska Counties of MSA are Cass, Douglas, Sarpy, Washington and Saunders).

Source: U.S. Census Bureau, U.S. Bureau of Labor Statistics

Largest Employers—Omaha Combined Statistical Area (CSA)
May 2023

Company	Product/Service	Number of Employees
Offutt Airforce Base*	Public Administration	5,000 and over
Nebraska Medicine	Health Care and Social Assistance	5,000 and over
CHI	Health Care and Social Assistance	5,000 and over
Omaha Public Schools (OPS)	Educational Services	5,000 and over
Methodist Health System	Health Care and Social Assistance	5,000 and over
University of Nebraska Medical Center	Health Care and Social Assistance	5,000 and over
City of Omaha	Public Administration	2,500 to 4,999
First National Bank	Finance and Insurance	2,500 to 4,999
Mutual of Omaha	Finance and Insurance	2,500 to 4,999
Fiserv	Information	2,500 to 4,999
Union Pacific Railroad	Transportation and Warehousing	2,500 to 4,999
Douglas County	Public Administration	2,500 to 4,999
Millard Public Schools	Educational Services	2,500 to 4,999
Valmont Industries	Manufacturing	2,500 to 4,999
Children's Hospital	Health Care and Social Assistance	2,500 to 4,999
Charles Schwab	Finance and Insurance	1,000 to 2,499
PayPal	Finance and Insurance	1,000 to 2,499
University of Nebraska-Omaha	Educational Services	1,000 to 2,499
Tyson Foods, Inc.	Manufacturing	1,000 to 2,499
ConAgra	Manufacturing	1,000 to 2,499
Nebraska Furniture Mart	Retail Trade	1,000 to 2,499
Creighton University	Educational Services	1,000 to 2,499
VA Nebraska-Western Iowa Health Care	Health Care and Social Assistance	1,000 to 2,499
Boys Town	Health Care and Social Assistance	1,000 to 2,499
Omaha Public Power District	Utilities	1,000 to 2,499

* Located in Sarpy County (immediately south of Omaha).
Source: Greater Omaha Chamber Top 25 Employer List, (Ranked by Number of Employees)

Omaha MSA (Eight Counties) Non-Farm Employment

Industry	Average for 2022		Average for 2021	
	Number	% of Total	Number	% of Total
Mining, Logging and Construction	31,600	6.3%	30,100	6.1%
Manufacturing	34,800	7.0%	33,800	6.9%
Trade, Transportation and Utilities	93,200	18.6%	92,600	18.8%
Information	10,300	2.1%	10,800	2.2%
Financial Activities	42,500	8.5%	43,900	8.9%
Professional and Business Services	72,200	14.4%	70,200	14.3%
Education and Healthcare Services	80,600	16.1%	79,700	16.2%
Leisure and Hospitality	50,900	10.2%	47,800	9.7%
Other Services	18,500	3.7%	17,900	3.6%
Government	65,900	13.2%	65,700	13.3%
Total Non-Farm Employment	**500,500**	**100.0%**	**492,400**	**100.0%**

Source: U.S. Bureau of Labor Statistics: State and Area Employment, Hours and Earnings.

APPENDIX B

WESTSIDE COMMUNITY SCHOOLS

PART ONE

SELECTED DISTRICT FINANCIAL INFORMATION

DEBT SERVICE REQUIREMENTS[1]

The annual debt service requirements on the District's outstanding general obligation bonds and limited tax obligation bonds[2] are shown below, together with the annual debt service requirements on the Bonds.

Period Ending Date (Aug. 31)	Outstanding Debt Service on Other General Obligation Debts of the District: General Obligation Bonds Principal and Interest	Outstanding Debt Service on Other General Obligation Debts of the District: Limited Tax Debt Service Principal and Interest[1]	General Obligation Refunding Bonds, Series 2024: Principal	General Obligation Refunding Bonds, Series 2024: Interest	General Obligation Refunding Bonds, Series 2024: Total	Total All Debt
2024	$3,018,821.53	$858,045.00	$ -			
2025	9,213,206.26	868,420.00	-			
2026	8,657,571.25	887,920.00	-			
2027	7,975,555.75	905,910.00	-			
2028	7,420,044.50	922,320.00	350,000			
2029	6,215,261.25	942,080.00	360,000			
2030	6,214,884.00	-	380,000			
2031	7,660,494.00	-	400,000			
2032	7,655,357.00	-	425,000			
2033	8,007,335.00	-	440,000			
2034	8,239,436.50	-	465,000			
2035	8,478,196.50	-	490,000			
2036	8,727,417.00	-	520,000			
2037	6,510,375.00	-	545,000			
2038	5,938,125.00	-	575,000			
2039	6,055,125.00	-	-			
2040	6,164,875.00	-	-			
2041	6,032,875.00	-	-			
2042	6,153,250.00	-	-			
2043	6,277,609.38					
2044	6,402,046.88	-	-			
	$147,017,862	$5,384,695	$4,950,000			

[1] Preliminary; subject to change.

[2] Not general obligations of the District and not secured on parity with the District's general obligation bonds, including the Bonds.

PROPERTY VALUATIONS AND DEBT RATIOS
as of August 31 of the year shown

	2019	2020	2021	2022	2023
Property Valuations	$3,840,303,470	$3,998,075,190	$4,144,458,640	$4,394,386,305	$4,809,046,780
Direct Bonded Debt[1]	$71,625,000	$79,525,000	$76,575,000	$72,315,000	$115,625,000[2]
% of Direct Bonded Debt to Valuation	1.865%	1.989%	1.848%	1.646%	2.404%

ESTIMATED OVERLAPPING AND UNDERLYING DEBT

Estimate as of December 31, 2023 (and utilizing 2023 taxable valuations)

	Valuation	Bonded Indebtedness[3]	Percentage Applicable to School District 0066	Net Debt Applicable to School District 0066
Douglas County	$64,805,907,475	$61,735,000	7.42%	$ 4,580,737
City of Omaha	$49,844,333,410	$614,270,000	9.65%	59,277,055
Omaha-Douglas Building Commission[4]	$64,805,907,475	$133,160,000	7.42%	9,880,472
Total				$73,738,264

% of Combined Net Direct General Obligation Bonded Debt and Limited Tax Debt and Overlapping Bonded Debt to 2023 Taxable Valuation—_______%.[5] Such figure will be available in the District's final Official Statement when the principal amount of the District's General Obligation Refunding Bonds, Series 2024, has been definitively determined.

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[1] Does not include the Bonds or the District's lease-purchase obligations (or any certificates of participation representing the lease-purchase obligations). See "DEBT MANAGEMENT—Lease-Purchase Obligations."

[2] The District's total direct general obligation bonded debt as of the date of this Official Statement ($_________)—which includes the District's General Obligation Refunding Bonds, Series 2024, offered by this Official Statement—is ___% of its 2023 valuation. The District's total direct limited tax obligation debt ($4,980,000) is 0.10% of its 2023 valuation. With a population of 31,168 (2021 U.S. Bureau of Census estimate), the District's per capita total debt relating to general obligation and limited tax debt is approximately $___________. These preceding figures will be available in the District's final Official Statement when the principal amount of the District's General Obligation Refunding Bonds, Series 2024, has been definitively determined.

[3] As of approximately December 31, 2023.

[4] Payable from certain property tax revenues and payments to be made to the Commission by the City of Omaha and Douglas County under certain contractual agreements.

[5] Includes the District's General Obligation Refunding Bonds, Series 2024, offered by this Official Statement. Does not include District's lease-purchase obligations (or any certificates of participation representing the lease-purchase obligations). See "DEBT MANAGEMENT—Lease-Purchase Obligations."

PROPERTY VALUATION
2019-20 to 2023-24

Fiscal Year	Total Valuation	Increase Over Preceding Year Amount	Increase Over Preceding Year Percent
2019-20	$3,840,303,470	$241,567,305	6.71%
2020-21	3,998,075,190	157,771,720	4.11
2021-22	4,144,458,640	146,383,450	3.66
2022-23	4,394,386,305	249,927,665	6.03
2023-24	4,809,046,780	414,660,478	9.44

Because the land in the District is fully developed, it is anticipated that enrollment will remain relatively steady for the foreseeable future and that growth in valuation will depend on redevelopment and the appreciation of the values of existing properties in the District.

PROPERTY TAX LEVIES

Property taxes on tangible property, real and personal, are levied by the District, collected and held by the Douglas County Treasurer, and credited to the General Fund, Special Fund and Bond Fund Accounts of the District. Taxes become due December 31. In Douglas County the first half of tax payable becomes delinquent the following April 1 and the second half the following August 1.

HISTORY OF DISTRICT LEVIES[1]
2018-19 to 2022-23
(amount per $100 of valuation)

Year	General Fund		Building Fund		Qualified Purpose[2]		Bond Fund	
	Budget	Levy	Budget	Levy	Budget	Levy	Budget	Levy
2019-20	87,733,217	1.192400	2,542,325	.000000	-0-	.000000	7,307,014	.190000
2020-21	85,069,563	1.182000	2,100,112	.000000	-0-	.000000	6,691,651	.175000
2021-22	92,316,926	1.165000	509,620	.000000	-0-	.000000	6,645,028	.170000
2022-23	95,768,577	1.075000	2,230,800	.040230	-0-	.000000	6,673,885	.170000
2023-24	41,838,706	0.870000	2,777,778	.057762	-0-	.000000	10,531,812	.219000

[1]The District sets its levies to generate tax collections in the respective amounts necessary to meet the related budgeted amounts, net of other sources of revenues. Such other sources include State Aid (income tax rebate, State Aid for option students and special education reimbursement), contributions, fines and certain other sources.

[2]To address actual or potential environmental hazards, accessibility barriers, life safety code violations, life safety hazards, or mold within their existing school buildings or the school grounds of existing school buildings controlled by such school districts. The District does have limited tax bonds secured by this levy; however, the District imposes this levy as part of its Bond Fund levy.

PROPERTY TAX COLLECTIONS

Fiscal Year	Total District Levy	Expected Collections	Actual Collections	Percent Collected
2022-2023	1.285226	$55,913,017	$55,408,865	99.10%
2021-2022	1.335000	54,775,238	54,329,688	99.19
2020-2021	1.357000	53,711,342	53,362,147	99.35
2019-2020	1.382400	50,980,748	51,909,431	101.82
2018-2019	1.384914	48,798,945	49,182,867	100.79

Source: Douglas County Treasurer

MAJOR TAXPAYERS

(As of September of 2023)

The following are the twenty taxpayers located within the District with the greatest 2023 real estate valuations, representing approximately 10% of the District's total 2023 real estate valuation:

Name of Taxpayer	Valuation of Real Property
NEBRASKA FURNITURE MART	$65,578,200
BROADMOOR APARTMENTS LIMITED	42,074,900
FIRST DATA RESOURCES INC	34,155,300
IRC II INC	32,649,500
PHYSICIANS REALTY TRUST	27,243,000
EW11-PELC-JV ONE PACIFIC LLC	26,124,700
RCP ONEPAC LLC ETAL	24,903,300
GUARANTEE MUTUAL LIFE	23,942,100
DAKOTA UPREIT LIMITED PARTNER	22,117,800
2120 TOWER LLC	18,750,000
PACIFIC GARDENS ASSOC LLC	18,200,000
PEONY VILLAGE LLC	17,759,000
DAKOTA UPREIT LIMITED	17,208,300
ONTARIO PLACE APTS LLC	16,760,900
ROCKBROOK VILLAGE	15,159,900
OMAHA HOTEL PROPERTY OWNER LL	14,809,300
VILLA VINEE COMPANY LLC	14,690,000
KJ CROSSROADS VENTURE LLC	14,448,400
QUALITY CARE OF OMAHA INC	14,008,100
HERITAGE PLAZA LLC	13,495,300

Source: Douglas County Assessor's Office

DEBT MANAGEMENT

General Obligation Bonds

General obligation bonds may be issued by a school district only if approval is given by a majority of the district's voters. The District is a Class III School District, and, as such under Nebraska law, has no legal limit on the amount of its voter-approved general obligation bonded indebtedness. See "DEBT MANAGEMENT–Outstanding Indebtedness" in this Appendix B.

Debt Payment Record

The District has never defaulted on its obligations to pay principal of or interest on its indebtedness.

Outstanding Indebtedness

General Obligation Debt[1] [2]

- General Obligation Bonds, Series 2015, outstanding in the aggregate principal amount of $40,020,000 (the "Series 2015 Bonds").[3]
- General Obligation Bonds, Series 2017, outstanding in the aggregate principal amount of $7,755,000.
- General Obligation Bonds, Series 2019, outstanding in the aggregate principal amount of $2,855,000.
- General Obligation Refunding Bonds, Taxable Series 2021, outstanding in the aggregate principal amount of $1,630,000.[4]
- General Obligation Bonds, Series 2023, outstanding in the aggregate principal amount of $47,690,000.

Limited Tax Debt

- Limited Tax Obligation Refunding Bonds, Series 2019. Outstanding in the aggregate principal amount of $4,980,000.

Lease Purchase Obligations

- Certificates of Participation, Series 2020. Outstanding in the aggregate principal amount of $535,000.
- The District also enters from time to time into short-term lease-purchase agreements for office equipment and vehicles. The aggregate annual payment under the

[1] Pursuant to an election held within the District on May 9, 2023, the qualified voters within said District approved the issuance of not to exceed $121,000,000 of general obligation bonds. The District's General Obligation Bonds, Series 2023, issued in the aggregate principal amount of $47,690,000 represent the first issuance under such voter authorization. The District thus has $73,310,000 of authorized but unissued general obligation bonds it expects to issue over the next 5 to 7 years.

[2] Does not include the District's General Obligation Refunding Bonds, Series 2024, which are being offered by this Official Statement.

[3] The District entered into a Forward Bond Purchase and Loan Agreement dated May 18, 2022 by and between the District and DNT Asset Trust, pursuant to which the District will issue its General Obligation Refunding Bonds, Series 2025A, on June 1, 2025, in the aggregate principal amount of $37,310,000, and on which date the District will refund a corresponding amount of the Series 2015 Bonds (collectively, the "Forward Transaction"). For more information relating to the Forward Transaction, click on the following link to see the material event notice relating to the Forward Transaction posted on the Municipal Securities Rulemaking Board's EMMA portal: https://emma.msrb.org/P21725830-P21326362-P21759778.pdf.

[4] The District's General Obligation Refunding Bonds, Taxable Series 2021, are the subject of the tender as set forth and described in this Official Statement. As such, the outstanding principal amount of such bonds is preliminary and subject to change.

District’s existing such agreements in the 2023/24 fiscal year (exclusive of the Certificates of Participation, Series 2020) is $503,552.

- The District also has an agreement with Apple for certain District technology. The annual payment under such agreement in the 2022/23 fiscal year is $1,563,385.

NEBRASKA SCHOOL EMPLOYEES RETIREMENT SYSTEM

The Nebraska School Employees Retirement Act (Sections 79-901 to 79-977, Reissue Revised Statutes of Nebraska, as amended, the "Retirement Act") establishes a retirement system for school employees in the State (the "**System**"), except employees of the Omaha Public Schools, which are governed by a separate set of statutes. The System became effective (under prior statutes) in 1945. The Retirement Act requires payments by the State of Nebraska to fund, based upon actuarial calculations, unfunded accrued liabilities of the System which are not funded by the required contributions of participating school employees and contributions of the school districts.

Section 79-958 of the Retirement Act requires school district employees to contribute 9.78% of pay. Section 79-958 currently requires school districts to contribute an amount equal to 101% of the contributions of their employees. The current State of Nebraska contribution rate is 2%.

The unfunded accrued liability as of July 1, 2023 for all covered employees within the Nebraska School Employee Retirement System amounted to $224,145,028. Actuarial Valuation Report as of July 1, 2023 by Cavanaugh Macdonald Consulting, LLC reports a positive contribution margin for the current plan year of 6.22%, resulting in no additional state funding required for that year.

Source: School Retirement System of the State of Nebraska-Actuarial Valuation Report as of July 1, 2023, Seventy-First Actuarial Report for State Fiscal Year ending June 30, 2025 and System Plan Year Beginning July 1, 2023.

OTHER POST EMPLOYMENT BENEFITS

All District administrators, full-time and part-time certified staff members, full-time custodians, twelve-month and ten-month secretaries ("Eligible Positions") who (regardless of date of retirement) retire between the ages of 55 and 65 ("Retired Staff Members") may continue medical and life insurance coverage subject to meeting the age and length of service requirements set forth below. COBRA provisions apply to medical insurance.

Life Insurance. The District pays for the life insurance coverage for Retired Staff Members until they reach age 70 who, as of August 31, 2013, have both a) reached age 55; and b) were employed by the District in an Eligible Position for twenty years or more. Retired Staff Members who reached age 55 by August 31, 2013, and who were employed at least ten, but less than twenty years in an Eligible Position as of August 31, 2013, may retain their life insurance until age 70 at their own expense.

Medical Insurance. Retired Staff Members who, as of August 31, 2013, have both a) reached age 55; and b) have been employed by the District in an Eligible Position for twenty years or more are eligible for reimbursement by the District, proportionate to their full time equivalent length of service, for the cost of single medical insurance premiums. The District reimburses medical insurance premiums for such Retired Staff Members until death or age 65 at an amount not to exceed the premium contribution paid each year by the District for current full time employees. The District reimburses Retired Staff Members for Medicare supplement premiums until death or age 70 at an amount not to exceed the premium contribution paid each year by the District for single medical insurance for current full-time employees. Retired Staff Members may opt, at their own expense, to enlist and pay for medical coverage beyond the minimums provided by the District.

The District's payments with respect to the life insurance and medical insurance benefits for the Retired Staff Members are on an annual pay-as-you-go basis. The amounts of such payments vary from year to year. The District anticipates that the annual amounts will continue to decline over succeeding fiscal years as the Retired Staff Members age off of the benefits without the addition of any new eligible beneficiaries to the pool.

APPENDIX B

WESTSIDE COMMUNITY SCHOOLS

PART TWO
Independent Auditor's Report and Financial Statements

Financial Statements
August 31, 2023

School District No. 66 Westside Community Schools, Douglas County, Nebraska

EideBailly

CPAs & BUSINESS ADVISORS

Independent Auditor's Report

The Board of Education
School District No. 66 Westside Community Schools,
Douglas County, Nebraska
Omaha, Nebraska

Report on the Audit of the Financial Statements

Opinions

We have audited the modified cash basis financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the School District No. 66, Westside Community Schools, Douglas County, Nebraska (the District), as of and for the year ended August 31, 2023, and the related notes to the financial statements, which collectively comprise the District's basic financial statements as listed in the table of contents.

In our opinion, the accompanying financial statements referred to above present fairly, in all material respects, the respective modified cash basis financial position of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the District, as of August 31, 2023, and the respective changes in modified cash basis financial position for the year then ended in accordance with the modified cash basis of accounting described in Note 1.

Basis for Opinions

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS) and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States (*Government auditing Standards*). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the District and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Emphasis of Matter – Basis of Accounting

We draw attention to Note 1 of the financial statements, which describes the basis of accounting. The financial statements are prepared on the modified cash basis of accounting, which is a basis of accounting other than accounting principles generally accepted in the United States of America. Our opinions are not modified with respect to this matter.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with the modified cash basis of accounting described in Note 1, and for determining that the modified cash basis of accounting is an acceptable basis for the preparation of the financial statements in the circumstances. Management is also responsible for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS and *Government Auditing Standards* will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS and *Government Auditing Standards*, we

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the District's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the District's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

Supplementary Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the District's basic financial statements. The budgetary comparison schedules on pages 28 through 36, the schedule of activities fund by school on page 37 and the schedule of expenditures of federal awards, as required by Title 2 *U.S. Code of Federal Regulations Part 200, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards*, on pages 38 through 39, along with the notes to the schedule of expenditures of federal awards on page 40, are presented for purposes of additional analysis and are not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with GAAS. In our opinion, the budgetary comparison schedules, schedule of activities fund by school, and schedule of expenditures of federal awards are fairly stated, in all material respects, in relation to the basic financial statements as a whole on the basis of accounting described in Note 1.

Other Information

Management is responsible for the other information included in the annual report. The other information comprises the management's discussion and analysis but does not include the basic financial statements and our auditor's report thereon. Our opinions on the basic financial statements do not cover the other information, and we do not express an opinion or any form of assurance thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and consider whether a material inconsistency exists between the other information and the basic financial statements, or the other information otherwise appears to be materially misstated. If, based on the work performed, we conclude that an uncorrected material misstatement of the other information exists, we are required to describe it in our report.

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated November 6, 2023 on our consideration of the District's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the District's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the District's internal control over financial reporting and compliance.

Eide Bailly LLP

Omaha, Nebraska
November 6, 2023

This section of School District No. 66, Westside Community Schools' (the District) annual audit report presents management's discussion and analysis of the District's financial performance during the fiscal year ended August 31, 2023. Please read it in conjunction with the District's financial statements, which follow this section.

Overview of the Financial Statements

The District prepares its financial statements based on the provisions of Statement No. 34 of the Governmental Accounting Standards Board, Basic Financial Statements – and Management's Discussion and Analysis – for State and Local Governments ("Statement 34"). Statement 34, as amended, establishes standards for external financial reporting for all state and local government entities, which includes government-wide financial statements, fund financial statements, and the classification of net position into three components: (a) net investment in capital assets; (b) restricted; and (c) unrestricted.

This annual report consists of four parts: (1) Management's Discussion and Analysis (this section); (2) the Basic Financial Statements-Modified Cash Basis; (3) Supplementary Schedules; and (4) information on the Single Audit (Federal Awards).

The accompanying basic financial statements have been prepared on the modified cash basis of accounting, in that County Treasurer cash balances are reported and certain accounts payable and accrued expenses (primarily payroll-related) have been reported. Accordingly, the financial statements and supplementary schedules are not intended to present the financial position and results of operations in conformity with accounting principles generally accepted in the United States of America. The use of the modified cash basis of accounting is permissible under Rule 1 of the Nebraska Department of Education for school districts such as School District No. 66, Westside Community Schools, Douglas County.

The government-wide financial statements report information on all of the non-fiduciary activities of the District. For the most part, the effect of inter-fund activity has been removed from these statements. Governmental activities, which normally are supported by taxes and intergovernmental receipts, are reported separately from business-type activities, which rely to a significant extent on fees and charges for support.

The statement of activities – modified cash basis demonstrates the degree to which the direct disbursements of a given function or segment are offset by program receipts. Direct disbursements are those that are clearly identifiable with a specific function or segment. Program receipts include: (1) charges to customers or applicants who purchase, use or directly benefit from goods, services, or privileges provided by a given function or segment; and (2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function or segment. Taxes and other items not properly included among program receipts are reported instead as general receipts.

Separate financial statements are provided for governmental funds and proprietary funds. Major individual governmental funds and major individual proprietary funds are reported as separate columns in the fund financial statements.

Proprietary funds are used to account for the District's business-type activities. Proprietary funds distinguish operating receipts and disbursements from non-operating items. Operating receipts and disbursements generally result from providing services and producing and delivering goods in connection with a proprietary fund's principal ongoing operations. All receipts and disbursements not meeting this definition are reported as non-operating receipts and disbursements. The Food Service Fund and Enterprise Fund are considered proprietary funds.

Fiduciary funds report assets held in a trustee or agency capacity for others and therefore cannot be used to support the District's own programs. The District does not hold any fiduciary funds.

The financial statements also include notes that explain some of the information in the financial statements and provide more detailed data about the financial statements and District commitments, contingencies, and long-term debt obligations that are not reported in the modified cash basis financial statements. The financial statements are followed by a section of supplementary information that further explains and supports the information in the financial statements.

Financial Highlights (detailed information follows)

- The District's 2022-2023 total disbursements of $108,109,459 were $2,220,610 less than the $110,330,069 in total receipts and other financing sources, net.
- General Fund actual expenditures and transfers in fiscal year 2023 were $6,975,658 less than the budgeted amount of $95,768,577.

Financial Analysis of the District as a Whole

Governmental Activities

One of the largest sources of revenue for the District is property tax. In fiscal year 2022, the District's assessed valuation was $4,144,458,640. In fiscal year 2023, valuations decreased by $249,927,665 to $4,394,386,305. The current assessed valuation certified August 20, 2023 has increased to $4,809,046,780.

The following table shows the property tax rates, by fund, for fiscal years 2023 and 2022, including a calculation of the amount and percentage by which each levy changed. Note: levies are expressed in dollars and cents per $100 of valuation. For example, the district total property tax on a $100,000 property in fiscal year 2023 would be $1,285.23.

Fund	2021-2022 Levy	2022-2023 Levy	Levy Change	Percentage Change
General Fund	1.165000	1.075000	-0.090000	-8%
Special Building Fund	0.000000	0.040226	0.040226	N/A
Bond Fund	0.170000	0.170000	0.000000	0%
District Totals	1.335000	1.285226	-0.049774	-4%

General Fund Budgetary Highlights

Over the course of the 2022-2023 fiscal year, the District's General Fund balance increased by $836,261. The following table provides a detail of that change:

	2022-2023 Budget	Year-End Actual	Variance
Beginning balance, September 1, 2022		$ 26,094,462	
Receipts			
Property taxes	$ 51,207,256	$ 50,461,372	$ (745,884)
State aid	21,433,876	21,433,876	-
Other local	420,233	1,223,782	803,549
County	205,000	230,598	25,598
Other state	9,107,000	10,438,681	1,331,681
Federal	5,251,330	5,696,453	445,123
Total receipts	87,624,695	89,484,762	1,860,067
Disbursements	(95,768,577)	(88,792,919)	6,975,658
Excess (deficiency) of receipts over disbursements	(8,143,882)	691,843	8,835,725
Insurance proceeds	-	90,123	90,123
Sale of property	175,000	54,295	(120,705)
Change in balance	$ (7,968,882)	$ 836,261	
Ending balance, August 31, 2023		$ 26,930,723	

Bond Interest and Retirement Fund Budgetary Highlights

The District's Bond Interest and Retirement Fund accounts for taxes levied and other receipts specifically earmarked for the retirement of bonded indebtedness. Over the course of the 2022-2023 fiscal year the fund balance increased $1,408,782, from $5,853,241 to $7,262,023. The increase was due to higher debt service levy receipts for the 2022 – 2023 fiscal year so as to build a sufficient fund balance to eliminate the need for short-term borrowing for cash flow purposes in future years.

Employee Benefits Fund Budgetary Highlights

The District's Employee Benefits Fund accounts for early retirees' salaries and health insurance benefits. During the 2022-2023 fiscal year, expenditures exceeded receipts by $50,820, and decreased the fund balance to $150,000.

2015 Phase I Construction Fund Budgetary Highlights

In May 2015, the residents of the District approved the issuance of $79.9 million of General Obligation Bonds. On July 7, 2015, the District authorized the issuance of general obligation bonds in the amount of $57 million of the total to fund the cost of certain property acquisition, capital improvement, construction, and equipment projects. During fiscal year 2023, the District spent the final $7,147 of funds associated with this issuance.

Debt Administration

The District is currently rated "Aa3" by Moody's. At year end, the District had $84,783,682 in outstanding bond debt (principal and interest combined) as follows:

General and limited tax obligation bonds	
Principal	$ 67,935,000
Interest	16,848,682
Total District debt	$ 84,783,682

Economic Factors and Next Year's Budget

All school districts in the state operate under a $1.05 property tax levy limit and receive state aid based upon the same state aid formula (TEEOSA, Tax Equalization and Educational Opportunity Support Act). It is also important to note that District voters approved an additional 15-cent levy override that will begin in fiscal year 2023-24.

Contacting the District's Financial Management

The financial report is designed to provide our citizens, taxpayers, students, and bond buyers a general overview of the District's finances and to demonstrate the District's accountability for the money with which it is entrusted. If you have questions about this report or need additional financial information, contact Mr. Brian Gabrial, District Officer of Business and Finance, 909 South 76th Street, Omaha, Nebraska, 68114. The telephone number is (402) 390-2100, the fax number is (402) 390-2149, and our website is located at www.westside66.org.

	Primary Government		
	Governmental Activities	Business-Type Activities	Total
Assets			
Cash on deposit	$ 34,076,368	$ 1,505,662	$ 35,582,030
Funds held by	2,828,191	-	2,828,191
Total assets	$ 36,904,559	$ 1,505,662	$ 38,410,221
Liabilities			
Accrued payroll	$ 989,704	$ -	$ 989,704
Net Position			
Restricted	8,199,559	958,672	9,158,231
Unrestricted	27,715,296	546,990	28,262,286
Total net position	35,914,855	1,505,662	37,420,517
Total liabilities and net position	$ 36,904,559	$ 1,505,662	$ 38,410,221

		Program Receipts		Net (Disbursements) Receipts and Changes in Net Position		
				Primary Government		
Functions/Programs	Disbursements	Charges for Services	Operating Grants and Contributions	Governmental Activities	Business-Type Activities	Total
Primary Government						
Governmental activities						
Instructional services	$ 46,995,711	$ 175,371	7,288,251	$ (39,532,089)	$ -	$ (39,532,089)
Support services						
Pupils	5,695,947	-	-	(5,695,947)	-	(5,695,947)
Instructional staff	4,548,665	-	-	(4,548,665)	-	(4,548,665)
General administration	1,834,015	-	-	(1,834,015)	-	(1,834,015)
Building administration	8,801,724	-	-	(8,801,724)	-	(8,801,724)
Business services	4,229,472	-	-	(4,229,472)	-	(4,229,472)
Maintenance and operation of plant	10,831,397	-	-	(10,831,397)	-	(10,831,397)
Pupil transportation	2,038,125	-	-	(2,038,125)	-	(2,038,125)
State categorical programs	583,868	-	-	(583,868)	-	(583,868)
Federal programs	5,870,733	-	5,696,453	(174,280)	-	(174,280)
Summer school	226,813	163,437	-	(63,376)	-	(63,376)
Activities supplies and materials	2,000,878	-	-	(2,000,878)	-	(2,000,878)
Debt service	6,807,367	-	-	(6,807,367)	-	(6,807,367)
Total governmental activities	100,464,715	338,808	12,984,704	(87,141,203)	-	(87,141,203)
Business-type activities						
Food service	6,888,034	4,354,669	2,176,423	-	(356,942)	(356,942)
Enterprise	756,710	770,177	-	-	13,467	13,467
Total business-type activities	7,644,744	5,124,846	2,176,423	-	(343,475)	(343,475)
Total primary government	$ 108,109,459	$ 5,463,654	$ 15,161,127	(87,141,203)	(343,475)	(87,484,678)
General Receipts						
Taxes						
Property				55,472,030	-	55,472,030
Motor vehicle				3,164,141	-	3,164,141
Public power district sales				4,818,344	-	4,818,344
Fines and licenses				230,598	-	230,598
State aid				21,433,876	-	21,433,876
Interest income				639,312	-	639,312
Other				2,802,449	-	2,802,449
Total general receipts				88,560,750	-	88,560,750
Other Financing Sources						
Insurance proceeds				1,090,243	-	1,090,243
Sale of equipment				54,295	-	54,295
Total other financing sources				1,144,538	-	1,144,538
Change in Net Position				2,564,085	(343,475)	2,220,610
Net Position, Beginning of Year				33,350,770	1,849,137	35,199,907
Net Position, End of Year				$ 35,914,855	$ 1,505,662	$ 37,420,517

	General Fund	Bond Interest and Retirement Fund	Other Governmental Funds	Total Governmental Funds
Assets				
Cash on deposit	25,501,821	6,930,817	$ 1,643,730	$ 34,076,368
Funds held by County Treasurer	2,418,606	331,206	78,379	2,828,191
Total assets	$ 27,920,427	$ 7,262,023	$ 1,722,109	$ 36,904,559
Liabilities				
Accrued payroll	$ 989,704	$ -	$ -	$ 989,704
Fund Balances				
Restricted	-	7,262,023	937,536	8,199,559
Committed	-	-	784,573	784,573
Assigned	3,185,332	-	-	3,185,332
Unassigned	23,745,391	-	-	23,745,391
Total fund balances	26,930,723	7,262,023	1,722,109	35,914,855
Total liabilities and fund balances	$ 27,920,427	$ 7,262,023	$ 1,722,109	$ 36,904,559

	General Fund	Bond Interest and Retirement Fund	Other Governmental Funds	Total Governmental Funds
Receipts				
Taxes				
Property	$ 46,436,108	$ 7,324,056	$ 1,711,866	55,472,030
Motor vehicle	3,145,492	15,833	2,816	3,164,141
Public power district sales	4,030,202	637,334	150,808	4,818,344
Fines and licenses	230,598	-	-	230,598
Tuition and fees	175,371	-	163,437	338,808
State aid	28,722,127	-	-	28,722,127
Federal aid	5,696,453	-	-	5,696,453
Interest income	507,740	97,943	33,629	639,312
Other	540,671	-	2,261,778	2,802,449
Total receipts	89,484,762	8,075,166	4,324,334	101,884,262
Disbursements				
Instructional services	46,995,711	-	-	46,995,711
Support services				
Pupils	5,695,947	-	-	5,695,947
Instructional staff	4,548,665	-	-	4,548,665
General administration	1,714,000	-	120,015	1,834,015
Building administration	6,080,642	-	2,721,082	8,801,724
Business services	4,229,472	-	-	4,229,472
Maintenance and operation of plant	10,831,397	-	-	10,831,397
Pupil transportation	2,038,125	-	-	2,038,125
State categorical programs	583,868	-	-	583,868
Federal programs	5,870,733	-	-	5,870,733
Summer school	63,376	-	163,437	226,813
Activities supplies and materials	-	-	2,000,878	2,000,878
Debt service	140,983	6,666,384	-	6,807,367
Total disbursements	88,792,919	6,666,384	5,005,412	100,464,715
Excess (Deficiency) of Receipts Over (Under) Disbursements	691,843	1,408,782	(681,078)	1,419,547
Other Financing Sources				
Insurance proceeds	90,123	-	1,000,120	1,090,243
Sale of equipment	54,295	-	-	54,295
Total other financing sources	144,418	-	1,000,120	1,144,538
Change in Fund Balances	836,261	1,408,782	319,042	2,564,085
Fund Balances, Beginning of Year	26,094,462	5,853,241	1,403,067	33,350,770
Fund Balances, End of Year	$ 26,930,723	$ 7,262,023	$ 1,722,109	$35,914,855

	Food Service Fund	Nonmajor Enterprise Fund	Total Proprietary Funds
Assets			
Cash on Deposit	$ 958,672	$ 546,990	$ 1,505,662
Net Position			
Restricted	$ 958,672	$ -	$ 958,672
Unrestricted	-	546,990	546,990
Total net position	$ 958,672	$ 546,990	$ 1,505,662

	Food Service Fund	Nonmajor Enterprise Fund	Total Proprietary Funds
Operating Receipts			
Charges for sales and services - food sales	$ 4,354,669	$ 568,575	$ 4,923,244
Rental fees	-	201,602	201,602
Total operating receipts	4,354,669	770,177	5,124,846
Operating Disbursements			
Cost of sales and services	6,888,034	697,479	7,585,513
Debt service	-	59,231	59,231
Total disbursements	6,888,034	756,710	7,644,744
Operating Income (Loss)	(2,533,365)	13,467	(2,519,898)
Nonoperating Receipts			
Federal subsidy	2,176,423	-	2,176,423
Excess (Deficiency) of Receipts Over (Under) Disbursements	(356,942)	13,467	(343,475)
Net Position, Beginning of Year	1,315,614	533,523	1,849,137
Net Position, End of Year	$ 958,672	$ 546,990	$ 1,505,662

Note 1 - Description of Reporting Entity and Summary of Significant Accounting Policies

The following describes the reporting entity and provides a summary of significant accounting policies of School District No. 66, Westside Community Schools, Douglas County, Nebraska.

Organization

School District No. 66, Westside Community Schools, Douglas County, Nebraska (the District) is a tax-exempt political subdivision and a Class III school district of the State of Nebraska.

Reporting Entity

The financial statements of the District include all significant separately administered organizations for which the District is financially accountable with the exception of the Westside Community Schools Foundation, which is reported separately, as it is not considered a significant component unit under Governmental Accounting Standards Board criteria to be considered in determining financial accountability. These criteria include the basis of selection of governing authority, imposition of will, a financial benefit/burden relationship and/or fiscal dependency.

Basis of Accounting

The financial statements are presented in accordance with a modified cash basis of accounting, which is a basis of accounting other than accounting principles generally accepted in the United States of America (GAAP) as established by the Governmental Accounting Standards Board. This basis of accounting involves modifications to the cash basis of accounting to report in the statement of net position or balance sheet cash transactions or events that provide a benefit or result in an obligation that covers a period greater than the period in which the cash transaction or event occurred. Such reported balances include funds held by the County Treasurer which has arisen from cash collected by the County on behalf of the District and accounts payable for employee payroll withholdings for federal and state taxes and pension contributions. The required employer match for employee pension withholds is also included in accrued payroll.

This modified cash basis of accounting differs from GAAP primarily because certain assets and their related revenues (such as accounts receivable and revenue for billed or provided services not yet collected, and other accrued revenue and receivables) and certain liabilities and their related expenses or expenditures (such as accounts payable and expenses for goods or services received but not yet paid, and other accrued expenses and liabilities) are not recorded in these financial statements. In addition, other economic assets, deferred outflows, liabilities, and deferred inflows of resources that do not arise from a cash transaction or event that would be reported in GAAP basis financial statements (such as donated assets and pension or postemployment benefit liabilities) are not reported in this modified cash basis presentation, and the measurement of reported assets and liabilities does not involve adjustment to fair value.

Basis of Presentation

Government-Wide and Fund Financial Statements

The government-wide financial statements report information on all of the nonfiduciary activities of the primary government. For the most part, the effect of interfund activity has been removed from these statements. Governmental activities, which normally are supported by taxes and intergovernmental receipts, are reported separately from business-type activities, which rely to a significant extent on fees and charges for support.

The statement of net position presents the District's nonfiduciary assets and liabilities, with the difference reported as net position. Net position is reported in the following categories:

Restricted net position results when constraints placed on net position use are either externally imposed or are imposed by law through constitutional provisions or enabling legislation. Enabling legislation did not result in any restricted net position.

Unrestricted net position consists of net position not meeting the definition of the preceding categories. Unrestricted net position is often subject to constraints imposed by management which can be removed or modified.

The statement of activities demonstrates the degree to which the direct disbursements of a given function or segment are offset by program receipts. Direct disbursements are those that are clearly identifiable with a specific function or segment. Program receipts include 1) charges to customers or applicants who purchase, use, or directly benefit from goods, services, or privileges provided by a given function or segment and 2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function or segment. Taxes and other items not properly included as program receipts are reported instead as general receipts.

Separate financial statements are provided for governmental funds and proprietary funds. Major individual governmental funds and major individual proprietary funds are reported as separate columns in the fund financial statements.

Proprietary funds are used to account for the District's business-type activities. Proprietary funds distinguish operating receipts and disbursements from nonoperating items. Operating receipts and disbursements generally result from providing services and producing and delivering goods in connection with a proprietary fund's principal ongoing operations. All receipts and disbursements not meeting this definition are reported as nonoperating receipts and disbursements.

The District reports the following major governmental funds:

General Fund – This fund is the operating fund of the District.

Bond Interest and Retirement Fund – This fund accounts for taxes levied and other revenue specifically earmarked for the retirement of bond indebtedness.

The District reports the following other nonmajor governmental funds:

Special Building Fund – This fund accounts for taxes levied and other revenue specifically maintained for future building and equipment purchases.

Employee Benefits Fund – This fund accounts for retirees' separation payments and health insurance benefits.

Student Fees Fund – This fund accounts for all monies collected from students pursuant to certain provisions of State of Nebraska Legislative Bill 1172. The money expended from this fund must be for purposes for which it was collected from students.

Activities Fund – This fund accounts for monies used for special board-designated projects and at District schools for miscellaneous student activities.

The District reports the following major proprietary fund:

Food Service Fund – This fund accounts for the operations of the District's food service program.

The District reports the following other nonmajor proprietary fund:

Enterprise Fund – This fund accounts for the operations of the District's rental and catering activities.

Fund Balances

In the governmental fund financial statements, fund balances are classified as follows:

Nonspendable – This component of fund balance consists of amounts that are not in a spendable form or are required to be maintained intact. At August 31, 2023, the District had no nonspendable fund balances.

Restricted – This component of fund balance consists of amounts that can be spent only for the specific purposes stipulated by external resource providers, constitutionally, or through enabling legislation. Effectively, restrictions may be changed or lifted only with the consent of resource providers. At August 31, 2023, the District had restricted fund balances of $8,199,559.

Committed – This component of fund balance consist of amounts that can be used only for the specific purposes determined by a formal action by the Board of Education. Commitments may be changed or lifted only by the District taking the same formal action that imposed the constraint originally. At August 31, 2023, the District had committed fund balances of $784,573.

Assigned – This component of fund balance consists of amounts intended to be used by the District for specific purposes as intended by the Board of Education. At August 31, 2023, the District had assigned fund balances of $3,185,332.

Unassigned – This component of fund balance is the residual classification for the general fund and includes all amounts not contained in the other classifications. Unassigned amounts are technically available for any purpose.

The District considers that all incurred and spent restricted, committed, and assigned amounts have been utilized first before unassigned amounts are used.

Budgetary Data

Prior to August 31, the Board of Education prepares and legally adopts an operating budget prepared essentially on the cash receipts and disbursements basis for the fiscal year commencing the following September 1. Once approved by the Board, total expenditures cannot legally exceed total appropriations at the fund level without holding a public budget hearing and obtaining approval from the Board of Education.

Capital Assets

Capital assets are recognized as disbursements when paid for by the District and are not capitalized in the government-wide or fund financial statements.

Use of Estimates

The preparation of financial statements in conformity with the modified cash basis of accounting, which is a comprehensive basis of accounting other than accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of receipts and disbursements during the reporting period. Actual results could differ from those estimates.

Group Health Insurance Costs

The District is self-insured under its employee group health program, up to certain limits. Included in the accompanying statement of activities are disbursements for premiums for excess coverage and payments for claims.

Major Revenue Source

Property taxes are a major source of revenue for the District. The first half year of the taxes are due to the County prior to April 1st, and the second half year of the taxes are due prior to August 1st of a given year. The District receives property tax receipts on the 15th of each month. All levy information for property taxes must be submitted to the County by September 20th of each year.

Risk Management

The District is exposed to various risks of loss related to torts; theft; damage to and destruction of assets; errors and omissions; employee injuries and illnesses; and natural disasters. Commercial insurance coverage is purchased for claims arising from such matters. The District assumes liability for any deductibles and claims in excess of coverage limitations. Settled claims have not exceeded this commercial coverage in any of the three preceding years.

Note 2 - Deposits and Investments and Funds Held by County Treasurer

Nebraska Revised Statute §79-1043 provides that the District may, by and with the consent of the Board of Education of the District, invest the funds of the District in securities, including repurchase agreements, the nature of which individuals of prudence, discretion and intelligence acquire or retain in dealing with the property of another.

The District's bank accounts and investments are held by the District's agents in the District's name in accordance with State statutes. The accounts and investments are fully insured or collateralized through joint custody security arrangements or, in the case of U.S. government instruments, are registered in the District's name.

The funds held by the County Treasurer for the General Fund, Bond Interest and Retirement Fund, and Special Building Fund represent amounts collected for the District during August 2023 and remitted to the District during September 2023.

Note 3 - Nebraska School Employees Retirement System

<u>Plan Description</u>

The District contributes to the Nebraska School Employees Retirement System, a cost–sharing multiple–employer defined benefit pension plan (Plan) administered by the Nebraska Public Employees Retirement System (NPERS). NPERS provides retirement and disability benefits to plan members and beneficiaries. The School Employees Retirement Act establishes benefit provisions.

In 1945, the Nebraska Legislature enacted the law establishing a retirement plan for school employees of the State. During the NPERS fiscal year ended June 30, 2022, there were 263 participating school districts. These were the districts that had contributions during the fiscal year. All regular public school employees in Nebraska, other than those who have their own retirement plans (Class V school districts, Nebraska State Colleges, University of Nebraska, Community Colleges), are members of the Plan.

Normal retirement is at age 65. For an employee who became a member before July 1, 2013, the monthly benefit is equal to the greater of: 1) the sum of a savings annuity, which is the actuarial equivalent of the member's accumulated contributions and a service annuity equal to $3.50 per year of service; or 2) the monthly average of the three 12-month periods of service as a school employee in which such compensation was the greatest, multiplied by total years of creditable service, multiplied by a formula factor of 2.0%, and an actuarial factor based on age.

For an employee who became a member on or after July 1, 2013, the monthly benefit is equal to the greater of the following: 1) the sum of a savings annuity, which is the actuarial equivalent of the member's accumulated contributions and a service annuity equal to $3.50 per year of service; or 2) the average of the five 12-month periods of service as a school employee in which such compensation was the greatest, multiplied by total years of creditable service, multiplied by a formula factor of 2%, and an actuarial factor based on age.

Employees' benefits are vested after five years of plan participation or when termination occurs at age 65 or later. Vested members are eligible to receive an unreduced retirement benefit at age 65.

A member's age will determine eligibility to begin receiving a monthly benefit and if those benefits are reduced or unreduced. Benefit calculations vary with early retirement. At ages 55 to 64, members who are in tier one, two, or three may qualify to receive unreduced benefits under the "Rule of 85" if the member's attained age plus creditable service equals 85 or greater. At ages 60 to 64, members may qualify to receive unreduced benefits under the tier four "Rule of 85" if the member's attained age plus creditable service equals 85 or greater.

For school employees who became members prior to July 1, 2013, the benefit paid to a retired member or beneficiary receives an annual cost of living adjustment, which is increased by the lesser of the percentage change in the Consumer Price Index for Urban Wage Earners and Clerical Workers or 2.5%. The current benefit paid to a retired member or beneficiary is adjusted so that the purchasing power of the benefit being paid is not less than 75% of the purchasing power of the initial benefit.

For school employees who became members on or after July 1, 2013, the benefit paid to a retired member or beneficiary receives an annual cost-of-living adjustment, which is increased by the lesser of the percentage change in the Consumer Price Index for Urban Wage Earners and Clerical Workers or 1%. There is no purchasing power floor for employees who fall under this tier.

For the District's year ended August 31, 2023, the District's total payroll for all employees was $54,211,656. Total covered payroll was $51,894,216. Covered payroll refers to all compensation paid by the District to active employees covered by the Plan.

Contributions

The State's contribution is based on an annual actuarial valuation. In addition, the State contributes an amount equal to 2% of the compensation of all members. This contribution is considered a non-employer contribution since school employees are not employees of the State. The employee contribution was equal to 9.78% from July 1, 2021, to June 30, 2022. The school district (employer) contribution is 101% of the employee contribution. The District's contribution to the Plan for its year ended August 31, 2023, was $4,877,277.

Pension Liabilities (Assets)

At June 30, 2022, the District had a liability of $15,161,201 for its proportionate share of the net pension liability (asset). (This liability is not recognized in the accompanying modified cash basis financial statements.) The net pension liability (asset) was measured as of June 30, 2022, and the total pension liability used to calculate the net pension liability (asset) was determined using an actuarial valuation as of that date. The Plan was 94.58% funded as of June 30, 2022, based on actuarial calculations comparing total pension liability to the plan fiduciary net position. The District's proportion of the net pension liability (asset) was based on a projection of the District's long-term share of contributions to the pension plan relative to the projected contributions of all participating entities, actuarially determined. At June 30, 2022, the District's proportion was 1.870678%, which was a decrease of 0.0469% from its proportion measured as of June 30, 2021.

For the year ended June 30, 2023, the District's allocated pension income was $263,023.

Actuarial Assumptions

The total pension liability in the June 30, 2022, actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement:

- Inflation: 2.55%
- Investment rate of return, net of investment expense and including inflation: 7.20%
- Projected salary increases, including inflation: 3.15% - 13.05%
- Cost-of-living adjustments (COLA): 2.10% for members hired before January 1, 2013. 1.00% for members hired on or after January 1, 2013

The Plan's pre-retirement mortality rates were based on the Pub-2010 General Members (Above Median) Employee Mortality Table (100% of male rates, 95% of female rates), both male and female rates set back one year, projected generationally using MP-2019 modified to 75% of the ultimate rates.

The Plan's post-retirement mortality rates were based on the Pub-2010 General Members (Above Median) Retiree Mortality Table (100% of male rates, 95% of female rates), both male and female rates set back one year, projected generationally using MP-2019 modified to 75% of the ultimate rates.

The Plan's beneficiaries mortality rates were based on the Pub-2010 General Members (Above Median) Contingent Survivor Mortality Table (100% of male rates, 95% of female rates), both male and female rates set back one year, projected generationally using MP-2019 modified to 75% of the ultimate rates.

The Plan's disability mortality rates were based on the Pub-2010 Non-Safety Disabled Retiree Mortality Table (static table).

The actuarial assumptions used in the valuation are based on the results of an actuarial experience study which covered the four-year period ending June 30, 2019. The experience study report is dated December 21, 2020.

The long-term expected real rate of return on pension plan investments was based upon the expected long-term investment returns provided by a consultant of the Nebraska Investment Council, who is responsible for investing the pension plan assets. The return assumptions were developed using a building-block method in which best-estimate ranges of expected future real rates of return (expected returns, net of pension plan investment expense and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation. Best estimates of arithmetic real rates of return for each major asset class included in the pension plan's target asset allocation as of June 30, 2022, are summarized in the following table:

Asset Class	Target Allocation	Long-Term Expected Real Rate of Return
U.S. Equity	27.00%	4.50%
Non-U.S. Equity	11.50%	5.80%
Global Equity	19.00%	5.30%
Fixed Income	30.00%	7.00%
Private Equity	5.00%	7.40%
Real Estate	7.50%	4.20%
Total	100.00%	

Discount Rate

The discount rate used to measure the total pension liability at June 30, 2022, was 7.2%. The discount rate is reviewed as part of the actuarial experience study, which was last performed for the period July 1, 2015, through June 30, 2019. The actuarial experience study is reviewed by the NPERS Board, which must vote to change the discount rate.

The projection of cash flows used to determine the discount rate assumed that contributions from plan members will be made at the current contribution rate and contributions from employers and nonemployees will be made at the contractually required rates, actuarially determined. Based on those assumptions, the pension plan's fiduciary net position was projected to be available to make all projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability. The projected future benefit payments for all current plan members were projected through 2119.

Sensitivity of the District's Proportionate Share of the Net Pension Liability to Changes in the Discount Rate

The following presents the District's proportionate share of the net pension liability (asset) calculated using the discount rate of 7.2%, as well as what the District's proportionate share of the net pension liability (asset) would be if it were calculated using a discount rate that is one-percentage-point lower (6.2%) or one-percentage-point higher (8.2%) than the current rate:

	Discount Rate	District's Proportionate Share of Net Pension Liability (Asset)
1% decrease	6.2%	$54,203,216
Current discount rate	7.2%	$15,161,201
1% increase	8.2%	($16,887,530)

Plan Fiduciary Net Pension

Detailed information about the Plan's fiduciary net position is available in the separately issued Nebraska Public Employees Retirement Systems Plan financial report. NPERS issues a publicly available financial report that includes financial statements and required supplementary information for NPERS. That report can be obtained from https://npers.ne.gov under Related Links-Retirement Plan Audits, by writing to Public Employees Retirement Systems, PO Box 94816, Lincoln, NE 68509-4816, or by calling 402-471-2053.

Note 4 - Postemployment Benefits Other than Pensions (OPEB)

Plan Description

The District administers a single-employer benefit plan which provides medical benefits for employees, their families and retirees. Group insurance benefits are established in accordance with District policy. No assets are accumulated in a trust.

OPEB Benefits

Individuals who are employed by the District and are eligible to participate in the group health plan are eligible to continue healthcare benefits upon retirement. Retirees under age 65, who had reached age 55 by August 31, 2013, and had been employed by the District in an eligible position for 20 years, may be reimbursed for the cost of a single medical insurance premium. Reimbursement will not exceed the premium contribution paid by the District each year for current full-time employees. Upon reaching aged 65, the retirees previously described may also be reimbursed for Medicare supplemental insurance premiums until age 70 at an amount not to exceed the premium contribution paid each year by the District for a single medical insurance premium for current full-time employees.

At August 31, 2023, the following employees were covered by the benefit terms:

Inactive employees or beneficiaries currently receiving reimbursement	35
Active employees	748
	783

Governmental Accounting Standards Board Statement No. 75, *Accounting and Financial Reporting for Postemployment Benefits Other than Pensions*, establishes standards for recognizing and measuring liabilities, deferred outflows of resources, deferred inflows of resources, and expenses for OPEB plans. Actuaries estimate such liabilities using assumptions that include:

- Termination rates
- Mortality rates
- Retirement rates
- Discount rates
- Healthcare cost increases
- Premiums
- Inflation rates
- Post-retirement participation rates

The accuracy of these assumptions is critical in establishing an appropriate OPEB liability for the District. The liability would not be recognized under the modified cash basis, but disclosure would be similar to the net pension liability in Note 3. The District has not yet gathered necessary historical data to provide to an actuary to determine exposure of the OPEB liability as of August 31, 2023. The OPEB liability exposure will continue to decline as participation was limited to individuals meeting the qualifications as of August 31, 2013, and these individuals age out of the benefit upon reaching age 70.

Note 5 - Long-Term Debt

Details of the District's long-term debt obligations as of August 31, 2023, are as follows:

General Obligation Bonds – Series 2015

On July 7, 2015, the District authorized issuance of general obligation bonds in the amount of $57,000,000 to fund the cost of certain property acquisition, capital improvement, construction, and equipment projects. Principal and interest payments are made annually and semi-annually, respectively, with the interest rate ranging from 2.50% to 4.25%. Final payment is due December 1, 2035. As of August 31, 2023, the outstanding balance was $42,650,000.

General Obligation Bonds – Series 2017

On December 20, 2017, the District authorized issuance of general obligation bonds in the amount of $9,985,000 to fund the cost of certain property requisition, capital improvement, construction, and equipment projects. Principal and interest payments are made annually and semi-annually, respectively, with the interest rate ranging from 2.00% to 3.12%. Final payment is due June 1, 2037. As of August 31, 2023 the outstanding balance was $7,755,000.

General Obligation Bonds – Series 2018

On December 11, 2018, the District authorized issuance of general obligation bonds in the amount of $9,570,000 to fund the cost of certain property requisition, capital improvement, construction, and equipment projects. Principal and interest payments are made annually and semi-annually, respectively. In February 2021, the Series 2018 Bonds were advance refunded by General Obligation Refunding Bonds, Series 2021, as described below. The amount that remains outstanding with the escrow agent at August 31, 2023, is $8,115,000. The outstanding Series 2018 Bonds will be redeemed on June 1, 2024.

Limited Tax Obligation Refunding Bonds – Series 2019

On May 23, 2019, the District authorized issuance of limited tax obligation refunding bonds in the amount of $7,755,000. Principal and interest payments are made annually and semi-annually, respectively, with the interest rate increasing from 1.80% to 2.40%. Final payment is due December 1, 2029. As of August 31, 2023, the outstanding balance was $5,700,000.

General Obligation Bonds – Series 2019

On December 5, 2019, the District authorized issuance of general obligation bonds in the amount of $3,345,000, including a $359,207 original issue premium, to fund the cost of certain property requisition, capital improvement, construction, and equipment projects. Principal and interest payments are made annually and semi-annually, respectively, with the interest rate ranging from 3.00% to 5.00%. Final payment is due December 31, 2039. As of August 31, 2023 the outstanding balance was $2,980,000.

Note Payable – Security National Bank

On November 22, 2019, the District issued a note payable in the amount of $790,702 to fund the cost of certain property acquisition to be used for future expansion. Monthly principal and interest payments of $4,936 are made at a fixed interest rate of 4.25%. A final payment of $658,380 is due December 15, 2024. As of August 31, 2023 the outstanding balance was $693,573.

Lease Payable – BOKF

On May 22, 2020, the District executed a lease-purchase agreement that secured funding for $915,000 to purchase certain capital improvements and equipment. Funding was provided through the issuance of certificates of participation that are repaid by BOKF, the lessor, based on rental payments made by the District in accordance with the terms and conditions of the lease-purchase agreement. Title to the leased property is vested with the District and a security interest is granted to the lessor during the term of the lease. Principal and interest payments are made annually and semi-annually, respectively with an imputed interest rate of 1.67%. Final payment is due June 15, 2027. As of August 31, 2023 the outstanding balance was $535,000.

General Obligation Refunding Bonds – Series 2021

On February 1, 2021, the District authorized issuance of general obligation refunding bonds in the amount of $10,340,000 to advance refund the Series 2018 bonds. Principal and interest payments are made annually and semi-annually, respectively, with the interest rate ranging from 0.55% to 2.41%. Final payment is due June 1, 2038. As of August 31, 2023 the outstanding balance was $8,850,000.

General Obligation Refunding Bonds – Series 2025A

On May 18, 2022, the District entered into a rate lock agreement with BOK Financial to lock in rates for a future bond issuance. The rate lock is to issue general obligation bonds in the amount of $37,310,000 to advance refund the Series 2015 bonds, to be defeased on June 1, 2025. As of August 31, 2023, no bonds had been issued. Once issued, the Series 2025A bonds are expected to generate interest savings of approximately $2,200,000 over the term of the issuance. The District remains legally obligated for the Series 2015 bonds and the interest owed is disclosed in the maturity table below. The interest savings will be recognized following the formal issuance of the 2025A bonds.

General Obligation Bonds – Series 2023

On May 9, 2023, the District authorized issuance of general obligation bonds in the amount of $121,000,000 to fund the cost of capital improvements as related to Phase II of the District's Facilities Master Plan. Principal and interest payments are made annually and semi-annually, respectively, with the interest rate ranging from 4.375% to 5.00%. Final payment is due December 1, 2043. As of August 31, 2023, no bonds had been issued.

The changes in outstanding indebtedness for the year ended August 31, 2023, were:

Bond/Note Issue	Interest Rate(s)	Outstanding Balance 8/31/2022	Issued During Year	Retired During Year	Outstanding Balance 8/31/2023	Due Within One Year
07/07/2015	2.50% - 4.25%	$ 45,215,000	$ -	$ 2,565,000	$ 42,650,000	$ 2,630,000
12/20/2017	2.00% - 3.12%	8,220,000	-	465,000	7,755,000	470,000
05/23/2019	1.80% - 2.40%	6,395,000	-	695,000	5,700,000	720,000
12/05/2019	3.00% - 5.00%	3,105,000	-	125,000	2,980,000	125,000
11/22/2019	4.25%	722,245	-	28,672	693,573	29,851
05/22/2020	1.67%	665,000	-	130,000	535,000	130,000
02/01/2021	0.55% - 2.41%	9,380,000	-	530,000	8,850,000	535,000
		$ 73,702,245	$ -	$ 4,538,672	$ 69,163,573	$ 4,639,851

Bond principal and interest requirements for bond issues outstanding as of August 31, 2023, are as follows:

Years Ending August 31	Bond	Interest	Total
2024	$ 4,480,000	$ 2,183,492	$ 6,663,492
2025	4,610,000	2,072,557	6,682,557
2026	4,730,000	1,948,349	6,678,349
2027	4,895,000	1,804,269	6,699,269
2028	5,070,000	1,660,044	6,730,044
2029-2033	25,065,000	5,792,821	30,857,821
2034-2038	18,600,000	1,362,525	19,962,525
2039-2040	485,000	24,625	509,625
Total	$ 67,935,000	$ 16,848,682	$ 84,783,682

A summary of the annual direct borrowing and direct placement principal and interest requirements to maturity by year is as follows:

Years Ending August 31	Notes from Direct Borrowings		Lease Payable		Total	
	Principal	Interest	Principal	Interest	Principal	Interest
2024	$ 29,851	$ 29,381	$ 130,000	$ 8,698	$ 159,851	$ 38,079
2025	663,722	9,503	135,000	6,683	798,722	16,186
2026	-	-	135,000	4,523	135,000	4,523
2027	-	-	135,000	2,295	135,000	2,295
Total	$ 693,573	$ 38,884	$ 535,000	$ 22,199	$ 1,228,573	$ 61,083

Note 6 - Commitments and Contingencies

Contingencies

The District is involved in litigation arising in the normal course of business. After consultation with legal counsel, management estimates these matters will be resolved without material adverse effect on the District's future financial position or results from operations.

In 2022, the District was notified of an underpayment error by the Douglas County Treasurer that diverted payments in lieu of property taxes allocated to the District and other political subdivisions within Douglas County. The Douglas County Treasurer is in the process of receiving the diverted funds from the affected political subdivisions and upon receipt, will distribute the appropriate funds to the District, which are expected to total approximately $5,500,000. No funds have been received and no provision has been made for these funds in the financial statements in accordance with the reporting framework used by the District described in Note 1.

Relief Funds

On March 27, 2020, the Coronavirus Aid, Relief, and Economic Security (CARES) Act was signed into law that provides $30 billion for an Education Stabilization Fund (ESF) to award relief funds to schools and institutes of higher education in response to the coronavirus. On December 27, 2020, the Coronavirus Response and Relief Supplemental Appropriations Act was signed into law that added $81 billion to the ESF established under the CARES Act. In March 2021, the American Rescue Plan Act was signed into law that added $170 billion to the ESF. The Elementary and Secondary School Emergency Relief (ESSER) Fund administered through the ESF is to be used to assist the District to continue to provide educational services to students through, but not limited to, such activities as the purchase of personal protective equipment, cleaning and sanitizing materials, planning for and coordinating during long term closures, and educational technology supplies and services that will support remote learning. The District was awarded approximately $474,000 of ESSER I relief funds, $1,694,000 of ESSER II relief funds and approximately $3,800,000 of ESSER III relief funds. Approximately $2,800,000 of ESSER III relief funds were obligated as of August 31, 2023 and are included in the accompanying financial statements with a portion that remained unobligated as of August 31, 2023. The District has the ability to commit, or obligate, the ESSER III relief funds through September 30, 2024.

Federal Awards

The District receives funds under various federal grant programs to be expended in accordance with the provisions of the grant. Compliance with the grants is subject to audit by various government agencies which may impose sanctions in the event of noncompliance. Management believes that they have complied with all aspects of the various grant provisions and the results of adjustments, if any, relating to such audits would not have any material impact on the District's financial statements.

Note 7 - Subsequent Event

Subsequent to year end, the District issued $47,690,000 in general obligation bonds, Series 2023, that were authorized in May 2023, to be used to fund the cost of capital improvements as related to Phase II of the District's Facilities Master Plan. Terms of the general obligation bonds include semi-annual interest and annual principal payments through December 2043 with interest rates ranging from 4.375% to 5.00%.

Supplementary Information
August 31, 2023

School District No. 66 Westside Community Schools, Douglas County, Nebraska

	Function Code	Budgeted (Original and Final)	Actual
Receipts			
County Treasurer - taxes	1100-1140	$ 51,207,256	$ 50,461,372
County Treasurer - other state receipts	3130-3134; 3180	2,900,000	3,150,430
County Treasurer - fines and licenses	1911; 2110	205,000	230,598
		54,312,256	53,842,400
State aid	3110	21,433,876	21,433,876
State aid - appropriations	3120-3125; 3155; 3400; 3535-3599	6,207,000	7,288,251
Tuition and fees	1311-1370; 1410-1440	180,000	175,371
Interest income	1510	7,500	507,740
Other	1910-1995	232,733	540,671
		28,061,109	29,945,909
Categorical receipts			
IDEA	4416-4423; 4516-4522	1,583,000	2,061,893
ESSA - Title I	4505	590,000	506,237
Universal service	4105	140,000	123,307
Medical assistance	4708-4709	500,000	475,827
ESSA - Title II	4509	120,000	103,013
ESSA - Title III	4528	40,000	31,579
ESSA - Title IV	4969	20,000	-
Vocational education	4525	32,000	-
State personnel development	4530	-	8,000
Homeless assistance	4991	12,000	12,000
ESSER III	4998	2,214,330	2,374,597
		5,251,330	5,696,453
Total receipts		87,624,695	89,484,762

	Function Code	Budgeted (Original and Final)	Actual
Disbursements			
Instructional services	1100-1190; 1200; 2900	$ 46,977,803	$ 46,995,711
Support services -			
Pupils	2110-2190	5,541,377	5,695,947
Instructional staff	2210-2290	4,202,947	4,548,665
General administration	2310-2330	1,814,956	1,714,000
Building administration	2410-2490	5,958,569	6,080,642
Business services	2510-2590	6,035,598	4,229,472
Maintenance and operation of plant	2610-2670	10,061,624	10,831,397
Pupil transportation	2700	2,128,141	2,038,125
State categorical programs	3535-3599	500,798	583,868
Summer school	1300	90,046	63,376
Debt service	5000	140,000	140,983
Discretionary		7,112,423	-
		90,564,282	82,922,186
Categorical disbursements			
IDEA	6402-6412; 6421-6423	1,649,043	1,706,088
ESSA - Title I	6200	851,630	899,065
ESSA - Title II	6310	143,889	114,554
ESSA - Title III	6926	60,757	74,689
ESSA - Title IV	6969	48,304	73,955
Vocational education	6700	44,309	52,229
Homeless assistance	6991	51,000	416
Innovation	6414-6418	121,257	115,342
HCY II	6994	-	33,329
ESSER III	6988-6998	2,234,106	2,801,066
		5,204,295	5,870,733
Total disbursements		95,768,577	88,792,919
Excess (Deficiency) of Receipts Over (Under) Disbursements		(8,143,882)	691,843
Other Financing Sources			
Sale of property	5300	175,000	54,295
Insurance proceeds	5301	-	90,123
Total other financing sources		175,000	144,418
Change in Fund Balance		$ (7,968,882)	836,261
Fund Balance, Beginning of Year			26,094,462
Fund Balance, End of Year			$ 26,930,723

	Function Code	Budgeted (Original)	Budgeted (Final)	Actual
Receipts				
County Treasurer - taxes	1100-1140	$ 7,565,652	$ 7,565,652	$ 7,479,078
County Treasurer - other state receipts	3130-3180	450,000	450,000	498,145
Interest income	1510	-	-	97,943
Total receipts		8,015,652	8,015,652	8,075,166
Disbursements - Principal and Interest Payments	5000	6,673,885	6,673,885	6,666,384
Excess of Receipts over Disbursements		$ 1,341,767	$ 1,341,767	1,408,782
Fund Balance, Beginning of Year				5,853,241
Fund Balance, End of Year				$ 7,262,023

	Function Code	Budgeted (Original)	Budgeted (Final)	Actual
Receipts				
County Treasurer - taxes	1100-1140	$ 1,750,000	$ 1,750,000	$ 1,747,401
County Treasurer - other state receipts	3130-3180	-	-	118,089
Interest income	1510	1,000	1,000	33,629
Other	1990	-	-	144,937
Total receipts		1,751,000	1,751,000	2,044,056
Disbursements - Capital Expenditures, Remodeling, Renovation and Maintenance of Buildings	4700	2,239,736	3,239,736	2,721,082
Deficiency of Receipts Under Disbursements		(488,736)	(1,488,736)	(677,026)
Other Financing Sources, Insurance proceeds	5301	-	-	1,000,120
Change in Fund Balance		$ (488,736)	$ (1,488,736)	323,094
Fund Balance, Beginning of Year				614,442
Fund Balance, End of Year				$ 937,536

	Function Code	Budgeted (Original and Final)	Actual
Receipts - Other	5200	$ -	$ 69,195
Disbursements - Special Pay Deferral	2900	200,002	120,015
Deficiency of Receipts Under Disbursements		$ (200,002)	(50,820)
Fund Balance, Beginning of Year			200,820
Fund Balance, End of Year			$ 150,000

	Function Code	Budgeted (Original and Final)	Actual
Receipts - Student Fees	1741-1743	$ 250,000	$ 163,437
Disbursements			
Salaries	1300; 2190	250,000	69,231
Supplies	2900	-	94,206
Total disbursements		250,000	163,437
Excess of Receipts over Disbursements		$ -	-
Fund Balance, Beginning of Year			-
Fund Balance, End of Year			$ -

	Function Code	Budgeted (Original and Final)	Actual
Receipts			
Charges for sales and services - food sales	1611; 1630	$ 4,897,000	$ 4,354,669
Federal subsidy	4210	2,334,050	2,176,423
Total receipts		7,231,050	6,531,092
Disbursements			
Food purchases	3100	3,361,705	3,104,120
Salaries	3100	2,206,005	2,105,510
Equipment & real property maintenance	3100	207,000	218,371
Group insurance and retirement	3100	532,235	491,298
Supplies	3100	339,200	394,323
Payroll taxes	3100	160,862	155,793
Other sundry	3100	281,650	418,619
Total disbursements		7,088,657	6,888,034
Change in Net Position		$ 142,393	(356,942)
Net Position, Beginning of Year			1,315,614
Net Position, End of Year			$ 958,672

	Function Code	Budgeted (Original)	Budgeted (Final)	Actual
Receipts				
Charges for sales and services - food sales	1990	$ 391,000	$ 391,000	$ 568,575
Rental fees	1990	155,000	155,000	201,602
Total receipts		546,000	546,000	770,177
Disbursements				
Salaries	3100	192,594	192,594	210,751
Food purchases	3100	112,000	112,000	264,967
Group insurance and retirement	3100	61,411	61,411	59,636
Payroll taxes	3100	21,444	21,444	23,956
Supplies	3100	13,600	13,600	38,600
Equipment & real property maintenance	3100	53,200	53,200	89,151
Other sundry	3100	72,281	445,751	69,649
Total disbursements		526,530	900,000	756,710
Excess (Deficiency) of Receipts Over (Under) Disbursements		$ 19,470	$ (354,000)	13,467
Net Position, Beginning of Year				533,523
Net Position, End of Year				$ 546,990

	Function Code	Budgeted (Original)	Budgeted (Final)	Actual
Receipts - Activities	1790	$ 2,000,000	$ 2,000,000	$ 2,047,646
Disbursements - Supplies and Materials	2900	2,000,000	2,500,000	2,000,878
Excess (Deficiency) of Receipts Over (Under) Disbursements		$ -	$ (500,000)	46,768
Other Financing Sources - Transfers in	5200			-
Change in Net Position				46,768
Net Position, Beginning of Year				587,805
Net Position, End of Year				$ 634,573

	Beginning Net Position	Receipts	Transfers In	Disbursements	Ending Net Position
Westside High Fund	$ 316,246	$ 1,810,095	$ -	$ 1,757,584	$ 368,757
Westside Middle Fund	167,528	74,984	-	60,231	182,281
Prairie Lane Elementary Fund	33,168	21,235	-	23,401	31,002
Hillside Elementary Fund	15,557	23,183	-	22,665	16,075
Loveland Elementary Fund	8,132	17,335	-	23,258	2,209
Westgate Elementary Fund	13,751	11,410	-	19,886	5,275
Rockbrook Elementary Fund	10,367	31,746	-	35,935	6,178
Paddock Road Elementary Fund	5,035	7,231	-	11,357	909
Sunset Hills Elementary Fund	942	7,141	-	6,238	1,845
Oakdale Elementary Fund	4,541	14,981	-	15,359	4,163
Westbrook Elementary Fund	6,977	21,393	-	16,028	12,342
Swanson Elementary Fund	5,561	6,911	-	8,935	3,537
Total	$ 587,805	$ 2,047,645	$ -	$ 2,000,877	$ 634,573

Federal Grantor/Pass-Through Grantor/Program or Cluster Title	Federal Financial Assistance Listing	Pass-Through Entity Identifying Number	Total Federal Expenditures
U.S. Department of Education			
Passed through The Nebraska Department of Education			
Special Education Cluster (IDEA)			
Special Education - Grants to States	84.027	28-0066-000	$ 1,780,633
COVID 19 - Special Education - Preschool Grants	84.173	28-0066-000	31,426
Total Special Education Cluster (IDEA)			1,812,059
Title I Grants to Local Educational Agencies	84.010	28-0066-000	899,065
Career and Technical Education - Basic Grants to States	84.048	28-0066-000	52,229
Special Education - Grants for Infants and Families	84.181	28-0066-000	9,371
Improving Teacher Quality State Grants	84.367	28-0066-000	114,554
Student Support and Academic Enrichment Program	84.424	28-0066-000	73,955
English Language Acquisition State Grants	84.365	28-0066-000	74,689
COVID 19 - Elementary and Secondary School Emergency Relief Fund	84.425U	28-0066-000	2,801,066
COVID 19 - Homeless Children and Youth	84.425W	28-0066-000	33,329
Total U.S. Department of Education			5,870,317
U.S. Department of Health & Human Services			
Passed through The Nebraska Department of Health & Human Services			
Medicaid Cluster			
Medical Assistance Program	93.778	28-0066-000	139,389
Total U.S. Department of Health and Human Services			139,389

See Notes to Schedule of Expenditures of Federal Awards

Federal Grantor/Pass-Through Grantor/Program or Cluster Title	Federal Financial Assistance Listing	Pass-Through Entity Identifying Number	Total Federal Expenditures
U.S. Department of Agriculture			
Child Nutrition Cluster			
Passed through the Nebraska Department of Education			
School Breakfast Program	10.553	28-0066-000	$ 307,576
National School Lunch Program	10.555	28-0066-000	165,744
COVID 19 - National School Lunch Program	10.555	28-0066-000	1,540,278
Summer Food Service Program	10.559	28-0066-000	163,764
Passed through the Nebraska Department of Health & Human Services			
Food Commodities Received - Non cash award	10.555	28-0066-000	719,825
Total Child Nutrition Cluster			2,897,187
Total U.S. Department of Agriculture			2,897,187
Total Expenditures of Federal Awards			$ 8,906,893

Note 1 - Basis of Presentation

The accompanying schedule of expenditures of federal awards (the "Schedule") includes the federal award activity of the District under programs of the federal government for the year ended August 31, 2023. The information in the Schedule is presented in accordance with the requirements for Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Because the Schedule presents only a selected portion of the operations of the District, it is not intended to and does not present the financial position or changes in net position of the District.

Note 2 - Summary of Significant Accounting Policies

Expenditures reported on the Schedule are reported on the modified cash basis of accounting. Such expenditures are recognized following the cost principles contained in the Uniform Guidance, wherein certain types of expenditures are not allowable or are limited as to reimbursement. Expenditures of federal awards for the Child Nutrition Cluster, and Medical Assistance Program are not separately identifiable in the accounting records of the District. These programs are jointly funded with District monies and are not required to be accumulated in the accounting records by funding source. For schedule purposes, the amount of federal expenditures shown is equal to the amount of federal funds received for the above mentioned awards.

Note 3 - Pass Through Awards

The District receives certain federal awards in the form of pass-through awards from the State of Nebraska. Such amounts received as pass-through awards are specifically identified on the Schedule. Pass-through entity identifying numbers are presented where available. No federal financial assistance has been provided to a subrecipient.

Note 4 - Indirect Cost Rate

The District has elected not to use the 10-percent de minimus indirect cost rate allowed under the Uniform Guidance.

Independent Auditor's Report on Internal Control Over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance with *Government Auditing Standards*

The Board of Education
School District No. 66 Westside Community Schools,
Douglas County, Nebraska
Omaha, Nebraska

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards,* issued by the Comptroller General of the United States, the modified cash-basis financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of School District No. 66, Westside Community Schools, Douglas County, Nebraska (the District) as of and for the year ended August 31, 2023, and the related notes to the financial statements, which collectively comprise the District's basic financial statements, and have issued our report thereon dated November 6, 2023.

Report on Internal Control over Financial Reporting

In planning and performing our audit of the financial statements, we considered the District's internal control over financial reporting (internal control) as a basis for designing audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the District's internal control. Accordingly, we do not express an opinion on the effectiveness of the District's internal control.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses or significant deficiencies may exist that have not been identified.

Report on Compliance and Other Matters

As part of obtaining reasonable assurance about whether the District's financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the financial statements. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the entity's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

Eide Bailly LLP

Omaha, Nebraska
November 6, 2023

Independent Auditor's Report on Compliance for Each Major Federal Program; Report on Internal Control Over Compliance Required by the Uniform Guidance

The Board of Education
School District No. 66 Westside Community Schools,
Douglas County, Nebraska
Omaha, Nebraska

Report on Compliance for Each Major Federal Program

Opinion on Each Major Federal Program

We have audited School District No. 66, Westside Community Schools', (the District), compliance with the types of compliance requirements identified as subject to audit in the *OMB Compliance Supplement* that could have a direct and material effect on each of the District's major federal programs for the year ended August 31, 2023. The District's major federal programs are identified in the summary of independent auditor's results section of the accompanying schedule of findings and questioned costs.

In our opinion, the District complied, in all material respects, with the compliance requirements referred to above that could have a direct and material effect on each of its major federal programs for the year ended August 31, 2023.

Basis for Opinion on Each Major Federal Program

We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America (GAAS); the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States (*Government auditing Standards*); and the audit requirements of Title 2 U.S. *Code of Federal Regulations* Part 200*, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Our responsibilities under those standards and the Uniform Guidance are further described in the Auditor's Responsibilities for the Audit of Compliance section of our report.

We are required to be independent of the District and to meet our other ethical responsibilities, in accordance with relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on compliance for each major federal program. Our audit does not provide a legal determination of the District's compliance with the compliance requirements referred to above.

Responsibilities of Management for Compliance

Management is responsible for compliance with the requirements referred to above and for the design, implementation, and maintenance of effective internal control over compliance with the requirements of laws, statutes, regulations, rules and provisions of contracts or grant agreements applicable to the District's federal programs.

Auditor's Responsibilities for the Audit of Compliance

Our objectives are to obtain reasonable assurance about whether material noncompliance with the compliance requirements referred to above occurred, whether due to fraud or error, and express an opinion on the District's compliance based on our audit. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS, *Government Auditing Standards*, and the Uniform Guidance will always detect material noncompliance when it exists. The risk of not detecting material noncompliance resulting from fraud is higher than for that resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Noncompliance with the compliance requirements referred to above is considered material, if there is a substantial likelihood that, individually or in the aggregate, it would influence the judgment made by a reasonable user of the report on compliance about the District's compliance with the requirements of each major federal program as a whole.

In performing an audit in accordance with GAAS, *Government Auditing Standards*, and the Uniform Guidance, we

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material noncompliance, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the District's compliance with the compliance requirements referred to above and performing such other procedures as we considered necessary in the circumstances.
- Obtain an understanding of the District's internal control over compliance relevant to the audit in order to design audit procedures that are appropriate in the circumstances and to test and report on internal control over compliance in accordance with the Uniform Guidance, but not for the purpose of expressing an opinion on the effectiveness of the District's internal control over compliance. Accordingly, no such opinion is expressed.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and any significant deficiencies and material weaknesses in internal control over compliance that we identified during the audit.

Report on Internal Control Over Compliance

A *deficiency in internal control over compliance* exists when the design or operation of a control over compliance does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, noncompliance with a type of compliance requirement of a federal program on a timely basis. A *material weakness in internal control over compliance* is a deficiency, or a combination of deficiencies, in internal control over compliance, such that there is a reasonable possibility that material noncompliance with a type of compliance requirement of a federal program will not be prevented, or detected and corrected, on a timely basis. A *significant deficiency in internal control over compliance* is a deficiency, or a combination of deficiencies, in internal control over compliance with a type of compliance requirement of a federal program that is less severe than a material weakness in internal control over compliance, yet important enough to merit attention by those charged with governance.

Our consideration of internal control over compliance was for the limited purpose described in the Auditor's Responsibilities for the Audit of Compliance section above and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies in internal control over compliance. Given these limitations, during our audit we did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses, as defined above. However, material weaknesses or significant deficiencies in internal control over compliance may exist that were not identified.

Our audit was not designed for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, no such opinion is expressed.

The purpose of this report on internal control over compliance is solely to describe the scope of our testing of internal control over compliance and the results of that testing based on the requirements of the Uniform Guidance. Accordingly, this report is not suitable for any other purpose.

Eide Bailly LLP

Omaha, Nebraska
November 6, 2023

Section I – Summary of Independent Auditor's Results

FINANCIAL STATEMENTS

Type of auditor's report issued	Unmodified
Internal control over financial reporting:	
Material weaknesses identified	No
Significant deficiencies identified not considered to be material weaknesses	None Reported
Noncompliance material to financial statements noted?	No

FEDERAL AWARDS

Internal control over major program:	
Material weaknesses identified	No
Significant deficiencies identified not considered to be material weaknesses	None Reported
Type of auditor's report issued on compliance for major programs:	Unmodified
Any audit findings disclosed that are required to be reported in accordance with Uniform Guidance 2 CFR 200.516 (a):	No

Identification of major programs:

Name of Federal Program	Federal Financial Assistance Listing
Title I Grants to Local Educational Agencies	84.010
COVID 19 – Elementary and Secondary School Emergency Relief Fund	84.425U
COVID-19 – Homeless Children and Youth	84.425W

Dollar threshold used to distinguish between type A and type B programs:	$ 750,000
Auditee qualified as low-risk auditee?	No

Section II – Financial Statement Findings

None reported.

Section III – Federal Award Findings and Questioned Costs

None reported.

APPENDIX C

FORM OF CONTINUING DISCLOSURE AGREEMENT

THIS CONTINUING DISCLOSURE AGREEMENT, dated __________, 2024 (this "**Disclosure Agreement**"), is executed and delivered by Douglas County School District 0066 (Westside Community Schools) in the State of Nebraska (the "**Issuer**") and BOKF, National Association, Lincoln, Nebraska, as Dissemination Agent (the "**Dissemination Agent**"), in connection with the issuance by the Issuer of $____________ in aggregate principal amount of its General Obligation Refunding Bonds, Series 2024 (the "**Bonds**").

W I T N E S S E T H :

WHEREAS, in connection with the issuance of the Bonds, the Issuer has agreed to enter into this Disclosure Agreement in accordance with section (b)(5) of the Rule (as hereinafter defined) to provide certain financial and operating information, as well as notice of the occurrence of certain events, during the life of the Bonds; and

WHEREAS, the Issuer desires to appoint BOKF, National Association as Dissemination Agent to assist the Issuer with carrying out its obligations under this Disclosure Agreement, and BOKF, National Association is willing to accept such appointment in accordance with the terms hereof.

NOW, THEREFORE, IN CONSIDERATION OF THE COVENANTS AND PROMISES HEREIN CONTAINED, the Issuer and the Dissemination Agent agree as follows:

Section 1. Purpose of this Disclosure Agreement. This Disclosure Agreement is being executed and delivered by the Issuer and the Dissemination Agent for the benefit of the Beneficial Owners of the Bonds and to assist the Participating Underwriter (as defined herein) in complying with the Rule. The Issuer represents that it is the only Obligated Person (as defined in the Rule) with respect to the Bonds and that no other person is expected to become an Obligated Person at any time after the issuance of the Bonds.

Section 2. Definitions. In addition to the definitions set forth in the Authorizing Instrument (as defined herein), which apply to any capitalized term used in this Disclosure Agreement unless otherwise defined herein, the following capitalized terms shall have the following meanings:

"***Annual Financial Information***" means the financial information and operating data of the Issuer described in Section 4 and in Exhibit A hereto.

"***Annual Report***" means the Annual Financial Information and the Audited Financial Statements for any Fiscal Year, as more fully described in Section 4 hereof.

"***Annual Report Certificate***" means the certificate of the Issuer with respect to its Annual Report, the form of which is attached hereto as Exhibit B.

"***Annual Report Date***" means, for each Fiscal Year during the term hereof, that date that is nine (9) months after the end of the Issuer's Fiscal Year or such later date as when the Annual Report or portions thereof become available; provided, that if the last day of the Issuer's Fiscal Year changes, the Annual Report Date shall thereafter be nine (9) months after the last day of the Issuer's Fiscal Year. The first Annual Report Date shall be May 31, 2025 (being nine (9) months following the Fiscal Year ending August 31, 2024) or such later date as when the Annual Report or portions thereof become available. If the Annual Report, or portions thereof, is not available by an Annual Report Date, the Issuer will notify the

Dissemination Agent that such Annual Report is currently unavailable and the Dissemination agent shall file a notice regarding the current unavailability of such Annual Report, the form of which is attached hereto as Exhibit D.

"***Annual Report Disclosure***" means the dissemination of the Annual Report as set forth in Section 4 hereof.

"***Audited Financial Statements***" means the audited financial statements of the Issuer, prepared pursuant to the standards and as described in Section 4 hereof.

"***Authorizing Instrument***" means a resolution duly adopted by the governing body of the Issuer on March 18, 2024 as may be amended and supplemented pursuant to the terms thereof.

"***Beneficial Owner***" means any person who has the power, directly or indirectly, to vote or consent with respect to, or to dispose of ownership of, the Bonds (including persons holding such Bonds through nominees, depositories or other such intermediaries).

"***Bonds***" means the Issuer's General Obligation Refunding Bonds, Series 2024, authorized under and secured by the Authorizing Instrument.

"***Business Day***" means any day other than a Saturday, Sunday, legal holiday or a day on which the Dissemination Agent or banking institutions in Lincoln, Nebraska are authorized or required by law to close.

"***Commission***" means the Securities and Exchange Commission.

"***Disclosure Agreement***" means this Continuing Disclosure Agreement, as may from time to time be amended or supplemented pursuant to terms hereof.

"***Disclosure Representative***" means the Superintendent of the Issuer, or such other officer or employee as the Issuer shall designate in writing to the Dissemination Agent from time to time.

"***Dissemination Agent***" means BOKF, National Association, Lincoln, Nebraska, acting in its capacity as Dissemination Agent hereunder, or any additional or successor Dissemination Agent designated in writing by the Issuer and which has filed with the Dissemination Agent a written acceptance of such designation, and such agent's successors and assigns.

"***EMMA***" means the Electronic Municipal Market Access system for municipal securities disclosure of the MSRB.

"***Exchange Act***" means the Securities Exchange Act of 1934, as amended.

"***Financial Obligation***" means a (i) debt obligation; (ii) derivative instrument entered into in connection with, or pledged as security or source of payment for, an existing or planned debt obligation; or (iii) a guarantee of (i) or (ii). The term Financial Obligation shall not include municipal securities as to which a final official statement has been provided to the MSRB consistent with the Rule.

"***Fiscal Year***" means the 12-month period beginning the first day of September and ending on the last day of the following August, or such other annual period as determined by the Issuer, for which the Issuer shall promptly notify the MSRB in Prescribed Form.

"***Listed Events***" means any of the events with respect to the Bonds described in Section 5 hereof.

"***Listed Events Disclosure***" means dissemination of a notice of the occurrence of a Listed Event as set forth in Section 5 hereof.

"***Material***" with respect to information, means information as to which a substantial likelihood exists that a reasonably prudent investor would attach importance thereto in deciding to buy or sell a Bond or, if not disclosed, would significantly alter the total information otherwise available to an investor from the offering document related to the Bonds, information disclosed hereunder, or information generally available to the public. Notwithstanding the foregoing, "Material" information includes information that would be deemed "material" for purposes of the purchase or sale of a Bond within the meaning of applicable federal securities laws, as interpreted at the time of discovery of the information.

"***MSRB***" means the Municipal Securities Rulemaking Board or any other entity designated or authorized by the Commission to receive reports pursuant to the Rule. Until otherwise designated by the MSRB or the Commission, filings with the MSRB are to be made through the EMMA website of the MSRB, currently located at http://emma.msrb.org.

"***Participating Underwriter***" means Stifel, Nicolaus & Company, Incorporated and each other broker, dealer or municipal securities dealer acting as an underwriter in any primary offering of the Bonds.

"***Prescribed Form***" means, with regard to the filing of the Annual Report, each notice of the occurrence of a Listed Event and other notices described herein with the MSRB, such electronic format, accompanied by such identifying information, as shall have been prescribed by the MSRB and which shall be in effect on the date of filing of such information.

"***Rule***" means Rule 15c2-12 adopted by the Commission under the Exchange Act, as the same may be amended from time to time.

"***State***" means the State of Nebraska.

Section 3. CUSIP Number/Final Official Statement. The CUSIP Number of the final maturity of the Bonds is 259363 ____. The final Official Statement relating to the Bonds is dated _________, 2023 (the "**Final Official Statement**").

Section 4. Annual Report Disclosure.

(a) ***Provision of Annual Report***.

(i) On or before each Annual Report Date, the Issuer shall provide, or shall cause the Dissemination Agent to provide, to the MSRB an Annual Report which is consistent with the requirements of this Section 4. The Annual Report shall be submitted in Prescribed Form, and it may cross-reference other information as provided in Section 4(b) below. The Annual Report shall identify the Bonds by name and CUSIP number.

(ii) Not later than forty-five (45) days prior to each Annual Report Date, the Dissemination Agent shall submit to the Issuer the form of Annual Report Certificate attached hereto as Exhibit B and shall request that the Issuer return the completed certificate along with its Annual Report prior to the date set forth in subsection 4(a)(iii) below.

(iii) Not later than fifteen (15) days prior to the Annual Report Date, the Issuer shall provide the Annual Report and the completed Annual Report Certificate to the

Dissemination Agent. Promptly upon its receipt of the Annual Report, but no later than the Annual Report Date, the Dissemination Agent shall send the Annual Report to the MSRB in Prescribed Form. The Dissemination Agent shall notify the Issuer in writing of the date the Dissemination Agent provided the Annual Report to the MSRB.

(iv) If the Dissemination Agent has not received a copy of the Annual Report by the date set forth in subsection (a)(iii) above, the Dissemination Agent shall contact the Issuer to determine if the Issuer has submitted its Annual Report as required by subsection (a)(i) above. If the Dissemination Agent is unable to verify that the Annual Report has been provided to the MSRB by the Annual Report Date, the Dissemination Agent shall send a notice to the MSRB and the Issuer in substantially the form attached as Exhibit C.

(b) ***Contents of Annual Report***.

(i) The Annual Report for each Fiscal Year shall contain (or incorporate by reference as described below) the following:

(A) The Issuer's Audited Financial Statements for the previous Fiscal Year, prepared in accordance with generally accepted accounting principles applicable to the Issuer; provided that if the Issuer's Audited Financial Statements are not available prior to the Annual Report Date, then (I) the Annual Report shall contain unaudited financial statements, if prepared and if in a format similar to the financial statements contained in the Final Official Statement, (II) the Issuer shall give, or shall cause the Dissemination Agent to give, notice in the same manner as for a Listed Event under subsection 5(f), which notice shall provide the estimated date of when the Issuer's Audited Financial Statements shall be available and (III) the Audited Financial Statements shall be provided to the MSRB when they become available; and

(B) The Issuer's Annual Financial Information specified on Exhibit A hereto for the previous Fiscal Year; provided, however, that to the extent all or portions of the Annual Financial Information are included in the Issuer's Audited Financial Statements, such information need not be separately provided, but the Issuer shall file, or shall cause the Dissemination Agent to file, a notice to such effect to accompany the Audited Financial Statements.

(ii) Any or all of the items listed above may be included by specific reference to other documents, including official statements or prospectuses of debt issues of the Issuer or related public entities, which have been previously provided to the MSRB or the Commission. If the document included by reference is a final official statement, it must be available from the MSRB. The Issuer shall clearly identify in the Annual Report each such other document so included by reference.

(iii) If any part of the Annual Report can no longer be generated because the operations to which it is related have been materially changed or discontinued, the Issuer will include a statement to such effect as part of its Annual Report for the year in which such event first occurs and will provide notice of the same to the MSRB in Prescribed Form.

Section 5. Disclosure of Listed Events.

(a) Upon the occurrence of any of the following Listed Events with respect to the Bonds, the Issuer (or the Dissemination Agent on behalf of the Issuer) shall give notice of the occurrence of such event to the MSRB in accordance with this Section 5:

(i) principal and interest payment delinquencies;

(ii) non payment related defaults, if Material;

(iii) unscheduled draws on debt service reserves reflecting financial difficulties;

(iv) unscheduled draws on credit enhancements reflecting financial difficulties;

(v) substitution of credit or liquidity providers, or their failure to perform;

(vi) 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 of determinations with respect to the tax status of the Bonds, or other material events affecting the tax status of the Bonds;

(vii) modifications to rights of Bondholders, if Material;

(viii) Bond calls, if Material, and tender offers;

(ix) defeasances;

(x) release, substitution, or sale of property securing repayment of the Bonds, if Material;

(xi) rating changes;

(xii) bankruptcy, insolvency, receivership or similar event of the Issuer[*];

(xiii) the consummation of a merger, consolidation, or acquisition involving the Issuer or the sale of all or substantially all of the assets of the Issuer, 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;

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[*] For the purposes of the event identified in clause (xii) above, the event is considered to occur when any of the following occur: the appointment of a receiver, fiscal agent or similar officer for the Issuer in a proceeding under the U.S. Bankruptcy Code or in any other proceeding under state or federal law in which a court or government authority has assumed jurisdiction over substantially all of the assets or business of the Issuer, 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 Issuer.

(xiv) appointment of a successor or additional Trustee/Paying Agent or the change of name of a Trustee/Paying Agent, if Material;

(xv) incurrence of a Financial Obligation of the Issuer, if material, or agreement to covenants, events of default, remedies, priority rights, or other similar terms of a Financial Obligation of the Issuer, any of which affect security holders, if material; and

(xvi) default, event of acceleration, termination event, modification of terms, or other similar events under the terms of a Financial Obligation of the Issuer, any of which reflect financial difficulties.

Notwithstanding the foregoing: notice of the occurrence of the Listed Event described in (viii) above need not be given under this Section 5 any earlier than when notice (if any) of the underlying event is given to the registered owners of the affected Bonds pursuant to the Authorizing Instrument; and notice of any scheduled sinking fund redemption in accordance with the schedule set forth in the Authorizing Instrument or the Final Official Statement need not be given under this Disclosure Agreement.

(b) Within one (1) Business Day of obtaining actual knowledge of the occurrence of a Listed Event, the Dissemination Agent shall contact the Disclosure Representative, inform such person of the occurrence of such event, and request that the Issuer promptly notify the Dissemination Agent in writing whether to report the occurrence of the Listed Event pursuant to subsection 5(f).

(c) When the Issuer obtains knowledge of the occurrence of a Listed Event, whether because of a notice from the Dissemination Agent pursuant to subsection 5(b) or otherwise, the Issuer shall promptly determine whether notice of such occurrence is required to be disclosed pursuant to the Rule.

(d) If the Issuer determines that the occurrence of a Listed Event is required to be disclosed pursuant to the Rule, the Issuer shall promptly instruct the Dissemination Agent in writing to report the occurrence pursuant to subsection 5(f).

(e) If in response to a request from the Dissemination Agent pursuant to subsection 5(b), the Issuer determines that the occurrence of a Listed Event is not required to be disclosed pursuant to the Rule, the Issuer shall promptly direct the Dissemination Agent in writing not to report the occurrence pursuant to subsection 5(f).

(f) If the Issuer has instructed the Dissemination Agent to report the occurrence of a Listed Event, the Dissemination Agent shall promptly file a notice of such occurrence with the MSRB in Prescribed Form not later than ten (10) Business Days after the occurrence of the Listed Event.

(g) If the Issuer provides the Dissemination Agent with additional information in accordance with Section 9 hereof and directs the Dissemination Agent to deliver such information to the MSRB, the Dissemination Agent shall deliver such information in a timely manner to the MSRB in Prescribed Form.

Section 6. Termination of Reporting Obligation. The Issuer's obligations under this Disclosure Agreement shall terminate when the Issuer shall have no legal liability for any obligation on or relating to the repayment of the Bonds, including a legal defeasance of the Bonds. If such termination occurs prior to the final maturity of the Bonds, the Issuer shall give notice of such termination in the same manner as for a Listed Event under subsection 5(f).

Section 7. Dissemination Agent. The Issuer has appointed BOKF, National Association as Dissemination Agent to assist the Issuer with carrying out its obligations under this Disclosure Agreement, and BOKF, National Association has accepted its appointment as Dissemination Agent. The Issuer may discharge the Dissemination Agent upon 30 days' written notice to the Dissemination Agent, with or without appointing a successor. The Issuer may appoint additional Dissemination Agents without the consent of any existing Dissemination Agent. The Dissemination Agent may resign hereunder upon 30 days' written notice to the Issuer. If at any time during the term of this Disclosure Agreement the Issuer has not appointed a Dissemination Agent, then the Issuer shall be deemed to be the Dissemination Agent and shall be solely responsible for all obligations hereunder.

The Dissemination Agent shall have only such duties as are specifically set forth in this Disclosure Agreement. The Dissemination Agent shall not be responsible in any manner for the content of any notice or report prepared by the Issuer pursuant to this Disclosure Agreement. The Issuer agrees to indemnify and save the Dissemination Agent, its officers, directors, employees and agents, harmless against any loss, expense and liabilities which it may incur arising out of or in the exercise or performance of its powers and duties hereunder, including the costs and expenses (including attorneys' fees) of defending against any claim of liability, but excluding liabilities due to the Dissemination Agent's negligence or willful misconduct. The obligations of the Issuer under this Section shall survive resignation or removal of the Dissemination Agent and payment of the Bonds.

Section 8. Amendment or Waiver. Notwithstanding any other provision of this Disclosure Agreement, the Issuer and the Dissemination Agent may amend this Disclosure Agreement (and, to the extent that any such amendment does not materially change or increase its obligations hereunder, the Dissemination Agent shall agree to any amendment so requested by the Issuer), and any provision of this Disclosure Agreement may be waived, if (a) permitted by the Rule or (b):

(i) The amendment or waiver is made in connection with a change in circumstances that arises from a change in legal requirements, change in law, or change in the identity, nature or status of the Issuer or the type of business conducted;

(ii) This Disclosure Agreement, as amended, or the provision, as waived, would have complied with the requirements of the Rule at the time of the primary offering of the Bonds, after taking into account any amendments or interpretations of the Rule, as well as any change in circumstances; and

(iii) The amendment or waiver either (A) is approved by the Bondholders in the same manner as provided in the Authorizing Instrument for amendments thereto with the consent of Bondholders, or (B) does not, in the opinion of the Dissemination Agent or nationally recognized bond counsel, materially impair the interests of the Bondholders.

Following any amendment or waiver of a provision of this Disclosure Agreement, the Issuer shall give notice in the same manner as for the occurrence of a Listed Event under subsection 5(f) and shall include, as applicable, a narrative explanation of the reason for the amendment or waiver and its impact on the type (or in the case of a change of accounting principles, on the presentation) of financial information or operating data being presented by the Issuer.

Section 9. Dissemination of Additional Information. The Issuer may disseminate, or may cause the Dissemination Agent to disseminate, additional information in any Annual Report, notice of the occurrence of an event other than a Listed Event, or any other information in addition to that which is required by this Disclosure Agreement by means of dissemination set forth in this Disclosure Agreement or any other means of communication. Such information shall be provided in Prescribed Form. The Issuer shall have no obligation under this Disclosure Agreement or the Rule to update such additional information, to include it in any future Annual Report or to provide notice of any future occurrence of such event.

Section 10. Default. If the Issuer or the Dissemination Agent fails to comply with any provision of this Disclosure Agreement, any Bondholder may seek specific performance by court order to cause the Issuer or the Dissemination Agent, as applicable, to comply with its obligations under this Disclosure Agreement. A default under this Disclosure Agreement shall not be deemed an Event of Default under the Authorizing Instrument, and the sole remedy under this Disclosure Agreement upon any failure of the Issuer or the Dissemination Agent to comply with this Disclosure Agreement shall be an action to compel performance.

Section 11. Transmission of Information and Notices. Notwithstanding anything in this Disclosure Agreement to the contrary, unless otherwise required by law, all notices, documents and information provided to the MSRB shall be provided in Prescribed Form. The Dissemination Agent shall determine each year prior to the Annual Report Date whether a change has occurred in the MSRB's email address or filing procedures and requirements under the Rule or with respect to EMMA.

Section 12. Beneficiaries. This Disclosure Agreement shall inure solely to the benefit of the Issuer, the Dissemination Agent, each Participating Underwriter and the Beneficial Owners of the Bonds, and shall create no rights in any other person or entity.

Section 13. Recordkeeping. The Issuer and the Dissemination Agent shall maintain records of all Annual Report Disclosures and Listed Event Disclosures, including the content of such disclosures, the names of the entities with whom such disclosure was filed and the date of filing such disclosure. Such records shall be kept for at least 10 years after the respective dates of such filings.

Section 14. Assignment. The Issuer shall not transfer its obligations under this Disclosure Agreement unless the transferee agrees to assume all obligations of the Issuer under this Disclosure Agreement or to execute a continuing disclosure undertaking under the Rule. Any corporation or association (a) into which the Dissemination Agent is merged or with which it is consolidated, (b) resulting from any merger or consolidation to which the Dissemination Agent is a party, or (c) succeeding to all or substantially all of the corporate trust business of the Dissemination Agent shall be the successor Dissemination Agent without the execution or filing of any document or the taking of any further action.

Section 15. Notices and Additional Information. All notices, requests, demands or other communications to or upon the respective parties hereto shall be deemed to have been duly given or made when delivered personally or by mail to the party to which such notice, request, demand or other communication is required or permitted to be given or made under this Disclosure Agreement and addressed as set forth below or telecopied to the telecopier number of the recipient, with confirmation of transmission, indicated below:

If to the Issuer, at:

Douglas County School District 0066
909 South 76th Street
Omaha, Nebraska 68114
Attention: Superintendent of Schools
Phone: (402) 390-2100
E-mail: lucas.mike@westside66.net

If to Dissemination Agent, at:

BOKF, National Association
1248 "O" Street, Suite 764
Lincoln, NE 68508
Attention: Corporate Trust
Phone: (402) 458-1310
Fax: (402) 458-1315
Email: cshirk@bokf.com

Section 16. Governing Law. The provisions of this Disclosure Agreement shall be governed by the laws of the State.

Section 17. Counterparts. This Disclosure Agreement may be executed in several counterparts, each of which shall be an original and all of which shall constitute but one and the same instrument.

[Signature pages to follow]

EXECUTED AND DATED on behalf of the Issuer and the Dissemination Agent by their duly authorized representatives as of the date first written above.

DOUGLAS COUNTY SCHOOL DISTRICT 0066 (WESTSIDE COMMUNITY SCHOOLS) IN THE STATE OF NEBRASKA

By ____
Name ______________________________________
Title _______________________________________

BOKF, NATIONAL ASSOCIATION

By ____
Name ______________________________________
Title _______________________________________

Signature Page to Continuing Disclosure Agreement

EXHIBIT A

CONTENTS OF ANNUAL FINANCIAL INFORMATION

"***Annual Financial Information***" of the Issuer means updates of the following captions, headings and subheadings set forth in Appendices A and B to the Final Official Statement:

Appendix A, Part I

- Westside Community Schools—Selected District General Information

Appendix B, Part I

- Property Valuations and Debt Ratios
- Estimated Overlapping and Underlying Debt
- Property Valuation
- History of District Levies
- Property Tax Collections
- Major Taxpayers
- Debt Management

To the extent all or portions of the Annual Financial Information are included in the Issuer's Audited Financial Statements, such information need not be separately provided, but the Issuer shall file, or shall cause the Dissemination Agent to file, a notice to such effect to accompany the Audited Financial Statements.

EXHIBIT B

FORM OF ANNUAL REPORT CERTIFICATE

DATE: ______________

BOKF, National Association
1248 "O" Street, Suite 764
Lincoln, NE 68508
Attention: Corporate Trust

Re: Douglas County School District 0066 (Westside Community Schools) General Obligation Refunding Bonds, Series 2024

Pursuant to the Continuing Disclosure Agreement, dated ____________, 2024 (the "Disclosure Agreement"), between Douglas County School District 0066 (Westside Community Schools) in the State of Nebraska (the "Issuer") and BOKF, National Association (the "Dissemination Agent"), the Issuer has agreed to provide its annual Audited Financial Statements and updates to specific financial information and operating data originally provided in APPENDIX A to the Final Official Statement relating to the above-referenced Bonds.

Attached hereto are the Audited Financial Statements of the Issuer for the fiscal year ended August 31, 20__.

The Issuer has provided or hereby provides the Dissemination Agent with the information contained in the Final Official Statement within the captions, headings and/or subheadings checked below, and such information either is included in the Audited Financial Statements of the Issuer or is provided in a separate report or document attached to this Certificate.

Attached	Included in Audit	
		APPENDIX A, PART I
_____	_____	Selected District General Information
		APPENDIX A, PART II
_____	_____	Property Valuations and Debt Ratios
_____	_____	Estimated Overlapping and Underlying Debt

______	______	Property Valuation
______	______	History of District Levies
______	______	Property Tax Collections
______	______	Major Taxpayers
______	______	Debt Management

The information checked above is presented in a manner consistent with the Final Official Statement.

DOUGLAS COUNTY SCHOOL DISTRICT 0066 (WESTSIDE COMMUNITY SCHOOLS) IN THE STATE OF NEBRASKA

By ____
Name ______________________________________
Title _______________________________________

EXHIBIT C

NOTICE OF FAILURE TO FILE ANNUAL REPORT

Name of Issuer:	Douglas County School District 0066 (Westside Community Schools) in the State of Nebraska
Name of Bond Issue:	General Obligation Refunding Bonds, Series 2024
Date of Issuance:	_____________, 2024
Base CUSIP:	259363

NOTICE IS HEREBY GIVEN that the Issuer has not provided [the Annual Report] [a portion of the Annual Report, such as the Issuer's Audited Financial Statements] with respect to the above-named Bonds as required by the Continuing Disclosure Agreement relating to such Bonds, between the Issuer and the Dissemination Agent, and Rule 15c2-12(b)(5) promulgated by the Securities and Exchange Commission pursuant to the Securities Exchange Act of 1934, as amended. The Issuer anticipates that [the remainder of] the Annual Report will be filed by _____________________.

Dated: _____________________

BOKF, NATIONAL ASSOCIATION,
on behalf of the Issuer

By: ____
Its: ____

cc: Douglas County School District 0066
(Westside Community Schools) in the State of Nebraska

EXHIBIT D

UPDATE ON ANNUAL REPORT AVAILABILITY

Name of Issuer:	Douglas County School District 0066 (Westside Community Schools) in the State of Nebraska
Name of Bond Issue:	General Obligation Refunding Bonds, Series 2024
Date of Issuance:	_____________, 2024
BASE CUSIP:	259363

NOTICE IS HEREBY GIVEN that [a portion of] the Issuer's Annual Report, namely [[a portion] [all] of its Annual Financial Information]] [its Audited Financial Statements], is not yet available. The definition of "Annual Report Date" in the Continuing Disclosure Agreement obligates the Issuer to provide the Annual Report on or before that date that is nine (9) months after the end of the Issuer's Fiscal Year or such later date as when the Annual Report or portions thereof become available. If the Annual Report, or portions thereof, is not available by an Annual Report Date, the Issuer is further obligated to file or cause to be filed a notice regarding the current unavailability of such Annual Report. The unavailability of the Annual Report does not constitute a default under the Continuing Disclosure Agreement, and this notice does not constitute a notice of any such default. The Issuer expects that its [missing Annual Financial Information] [Audited Financial Statements] will be available and filed by ____________, 20____.

Dated: ______________________

BOKF, NATIONAL ASSOCIATION,
on behalf of the Issuer

By: ____
Its: ____

cc: Douglas County School District 0066
(Westside Community Schools) in the State of Nebraska

APPENDIX D

BOOK-ENTRY SYSTEM

The Depository Trust Company ("**DTC**"), New York, New York, will act as securities depository for the Bonds. The Bonds will be issued as fully-registered bonds 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 maturity of the Bonds, each in the aggregate principal amount of such maturity, and will be deposited with DTC.

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 Participants' 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 a rating of "AA+" from S&P Global Ratings, a Standard & Poor's Financial Services LLC business. 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.

Purchases of 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 Bonds 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 Bond documents. 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 the notices be provided directly to them.

Redemption notices shall be sent to DTC. If less than all of the Bonds within an issue 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 the Bonds unless authorized by a Direct Participant in accordance with DTC's MMI Procedures. Under its usual procedures, DTC mails an Omnibus Proxy to the District 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 the Bonds are credited on the record date (identified in a listing attached to the Omnibus Proxy).

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 District, or the Registrar, on the 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 Bonds 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 District or the Registrar, subject to any statutory or regulatory requirements as may be in effect from time to time.

Payment of redemption proceeds, distributions, and dividend payments to Cede & Co. (or such other nominee as may be requested by an authorized representative of DTC) is the responsibility of the District or the Registrar, 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 securities depository with respect to the Bonds at any time by giving reasonable notice to the District or the Registrar. Under such circumstances, in the event that a successor securities depository is not obtained, Bond certificates are required to be printed and delivered.

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

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

The information in this APPENDIX D concerning DTC and DTC's book-entry system has been obtained from DTC, and neither the District nor the Underwriter takes responsibility for the accuracy thereof, and neither the DTC Participants nor the Beneficial Owners should rely on the foregoing information with respect to such matters but should instead confirm the same with DTC or the DTC Participants, as the case may be.

Neither the District nor the Underwriter will have any responsibility or obligation to any Direct Participants or Indirect Participants or the persons for whom they act with respect to (a) the accuracy of any records maintained by DTC or any such Direct Participant or Indirect Participant; (b) the payment by any Direct Participant or Indirect Participant of any amount due to any Beneficial Owner in respect of the principal or redemption price of or interest on the Bonds; (c) the delivery by any such Direct Participant or Indirect Participant of any notice to any Beneficial Owner that is required or permitted under the terms of the Resolution to be given to registered owners of the Bonds; (d) the selection of the Beneficial Owners to receive payment in the event of any partial redemption of the Bonds; or (e) any consent given or other action taken by DTC as the registered owner of the Bonds.

APPENDIX B

FORM OF PRICING NOTICE

RELATING TO THE
INVITATION TO TENDER BONDS DATED April 8, 2024
made by
DOUGLAS COUNTY SCHOOL DISTRICT 0066
(WESTSIDE COMMUNITY SCHOOLS)

to the Holders described herein of
all or any portion of the maturities listed herein of

Douglas County School District 0066
(Westside Community Schools)
In the State of Nebraska
General Obligation Refunding Bonds
Taxable Series 2021

*The purpose of this Pricing Notice dated [____________], 2024 (the "**Pricing Notice**") is to either confirm or amend the Fixed Spreads for the Target Bonds. All other terms relating to the Invitation (hereinafter defined) remain unchanged.*

Pursuant to the Invitation to Tender Bonds dated April 8, 2024 (as it may be amended or supplemented, the "**Invitation**"), Douglas County School District 0066 (Westside Community Schools) (the "**District**") invited offers to tender bonds for cash at the applicable purchase prices based on a fixed spread to be added to the yields on certain benchmark United States Treasury Securities set forth in this Pricing Notice, plus accrued interest on the Target Bonds tendered for purchase to but not including the Settlement Date. All terms used herein and not otherwise defined are used as defined in the Invitation.

As set forth in the Invitation, the District retains the right to extend the Invitation, or amend the terms of the Invitation (including a waiver of any term) in any material respect, provided, that the District shall provide notice thereof at such time and in such manner to allow reasonable time for dissemination to Bondowners and for Bondowners to respond. In such event, any offers submitted with respect to the Target Bonds prior to such change in the Fixed Spreads for such Target Bonds pursuant to the Invitation will remain in full force and effect and any Bondowner of such affected Target Bonds as applicable, wishing to revoke their offer to tender such Target Bonds for purchase must affirmatively withdraw such offer prior to the Expiration Date, as extended.

The Invitation, including the Preliminary Official Statement dated April 8, 2024 relating to the District's General Obligation Refunding Bonds, Series 2024, is available: (i) at the Municipal Securities Rulemaking Board through its Electronic Municipal Market Access website, currently located at http://emma.msrb.org, using the CUSIP numbers for the Target Bonds, and (ii) on the website of the Information Agent at https://www.globic.com/westside.

Any questions are to be directed to the Information Agent at (212) 227-9699.

TENDER OFFER – YIELD SPREADS

Pursuant to the Invitation, the Fixed Spreads for the Target Bonds are listed below and [are unchanged from the Invitation / have been revised since the date of the Invitation]. The Purchase Price to be paid on the Settlement Date excludes accrued interest on the Target Bonds tendered for purchase, which accrued interest will be paid to but not including the Settlement Date in addition to the Purchase Price.

Douglas County School District 0066
(Westside Community Schools)
In the State of Nebraska
General Obligation Refunding Bonds
Taxable Series 2021

CUSIP (Base No. 259363)[2]	Maturity Date (June 1)	Interest Rate	Outstanding Principal Amount	Maximum Principal Amount That May Be Accepted for Purchase	Benchmark Treasury Security[(1)]	Indicative Fixed Spreads[(1)]
VU0	2025	0.80	540,000	540,000	[___]% UST maturing [_]/[_]/20[__] CUSIP: [___]	[+] [__] bps
VV8	2026	1.00	540,000	540,000	[___]% UST maturing [_]/[_]/20[__] CUSIP: [___]	[+] [__] bps
VW6	2027	1.20	550,000	550,000	[___]% UST maturing [_]/[_]/20[__] CUSIP: [___]	[+] [__] bps
VX4	2028	1.35	555,000	555,000	[___]% UST maturing [_]/[_]/20[__] CUSIP: [___]	[+] [__] bps
VY2	2029	1.50	560,000	560,000	[___]% UST maturing [_]/[_]/20[__] CUSIP: [___]	[+] [__] bps
VZ9	2030	1.65	570,000	570,000	[___]% UST maturing [_]/[_]/20[__] CUSIP: [___]	[+] [__] bps
WA3	2031	1.75	580,000	580,000	[___]% UST maturing [_]/[_]/20[__] CUSIP: [___]	[+] [__] bps
WB1	2032	1.85	595,000	595,000	[___]% UST maturing [_]/[_]/20[__] CUSIP: [___]	[+] [__] bps
WC9	2033	1.95	600,000	600,000	[___]% UST maturing [_]/[_]/20[__] CUSIP: [___]	[+] [__] bps
WD7	2034	2.05	615,000	615,000	[___]% UST maturing [_]/[_]/20[__] CUSIP: [___]	[+] [__] bps
WE5	2035	2.12	630,000	630,000	[___]% UST maturing [_]/[_]/20[__] CUSIP: [___]	[+] [__] bps
WF2	2036	2.10	645,000	645,000	[___]% UST maturing [_]/[_]/20[__] CUSIP: [___]	[+] [__] bps
WG0	2037	2.30	660,000	660,000	[___]% UST maturing [_]/[_]/20[__] CUSIP: [___]	[+] [__] bps
WH8	2038	2.41	675,000	675,000	[___]% UST maturing [_]/[_]/20[__] CUSIP: [___]	[+] [__] bps

[1] Benchmark Treasury Securities are unchanged from the Invitation, and Fixed Spreads are [unchanged from the Invitation / revised since the date of the Invitation as described above].

The yields on the Benchmark Treasury Securities will be determined at [1:00 p.m.] New York City time on Tuesday, [________], 2024.

The table below provides an example of the Purchase Price realized by a Bondowner who submits an offer based on the following yields for the Benchmark Treasury Securities as of [________], 2024 and the Fixed Spreads. This example is being provided for convenience only and is not to be relied upon by a Bondowner as an indication of the Purchase Yield or Purchase Price that may be paid by the District.

Based on such Benchmark Treasury Security yields, the following Purchase Prices would be derived:

Douglas County School District 0066
(Westside Community Schools)
In the State of Nebraska
General Obligation Refunding Bonds
Taxable Series 2021

CUSIP (Base No. 259363)	Maturity Date (June 1)	Benchmark Treasury Security	Indicative Benchmark Yield[(1)]	Fixed Spread	Indicative Purchase Yield[(1)]	Indicative Purchase Price per $100 Principal Amount[(1)]
VU0	2025	_.___% UST maturing __/__/20__ CUSIP: _________				
VV8	2026	_.___% UST maturing __/__/20__ CUSIP: _________				
VW6	2027	_.___% UST maturing __/__/20__ CUSIP: _________				
VX4	2028	_.___% UST maturing __/__/20__ CUSIP: _________				

VY2	2029	_.___% UST maturing __/__/20__ CUSIP: _________
VZ9	2030	_.___% UST maturing __/__/20__ CUSIP: _________
WA3	2031	_.___% UST maturing __/__/20__ CUSIP: _________
WB1	2032	_.___% UST maturing __/__/20__ CUSIP: _________
WC9	2033	_.___% UST maturing __/__/20__ CUSIP: _________
WD7	2034	_.___% UST maturing __/__/20__ CUSIP: _________
WE5	2035	_.___% UST maturing __/__/20__ CUSIP: _________
WF2	2036	_.___% UST maturing __/__/20__ CUSIP: _________
WG0	2037	_.___% UST maturing __/__/20__ CUSIP: _________
WH8	2038	_.___% UST maturing __/__/20__ CUSIP: _________

1 Preliminary, subject to change.

As a measure of the sensitivity of the Purchase Yield to changes in the yield on the Benchmark Treasury Security, the following table shows the impact on the Purchase Yield of a 0.10% (10 basis point) movement in the yield on the Benchmark Treasury Security:

Douglas County School District 0066
(Westside Community Schools)
In the State of Nebraska
General Obligation Refunding Bonds
Taxable Series 2021

			Indicative Purchase Price Per $100		
CUSIP (Base No. 259363)	Maturity Date (June 1)	Indicative Purchase Yield[1]	Assuming a 0.10% Increase in Treasury Security Yield[1]	Assuming Current Treasury Security Yield[1]	Assuming a 0.10% Decrease in Treasury Security Yield[1]
VU0	2025				
VV8	2026				
VW6	2027				
VX4	2028				
VY2	2029				
VZ9	2030				
WA3	2031				
WB1	2032				
WC9	2033				
WD7	2034				
WE5	2035				
WF2	2036				
WG0	2037				
WH8	2038				

1 Preliminary, subject to change.