

Hwy 275 Expressway Corridor Completion Bond Financing

December 6, 2024

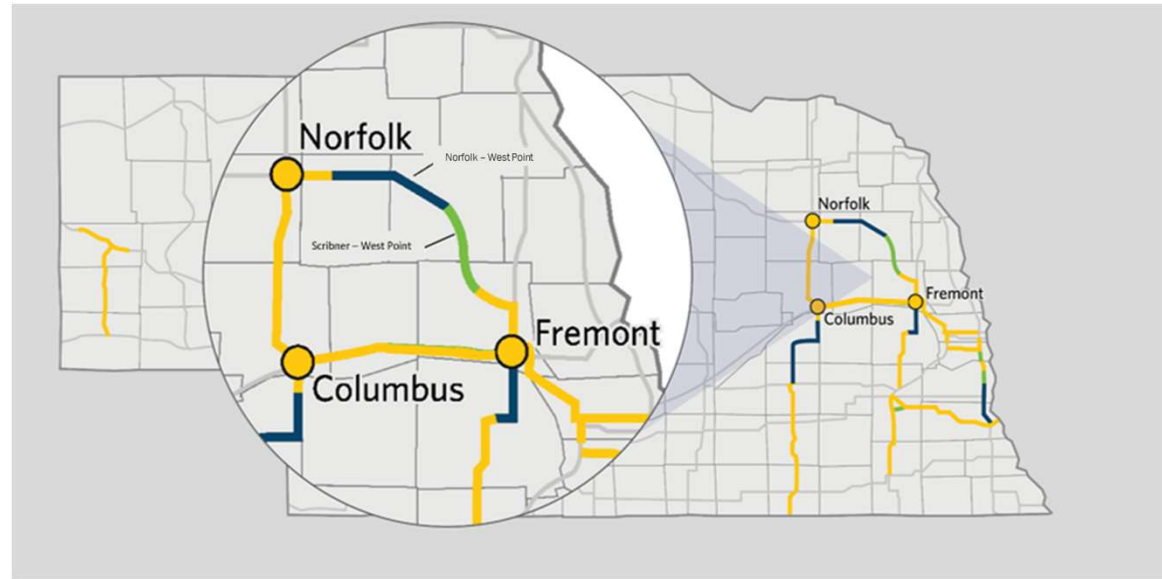
NEBRASKA

Good Life. Great Journey.


DEPARTMENT OF TRANSPORTATION

Recap of October Meeting

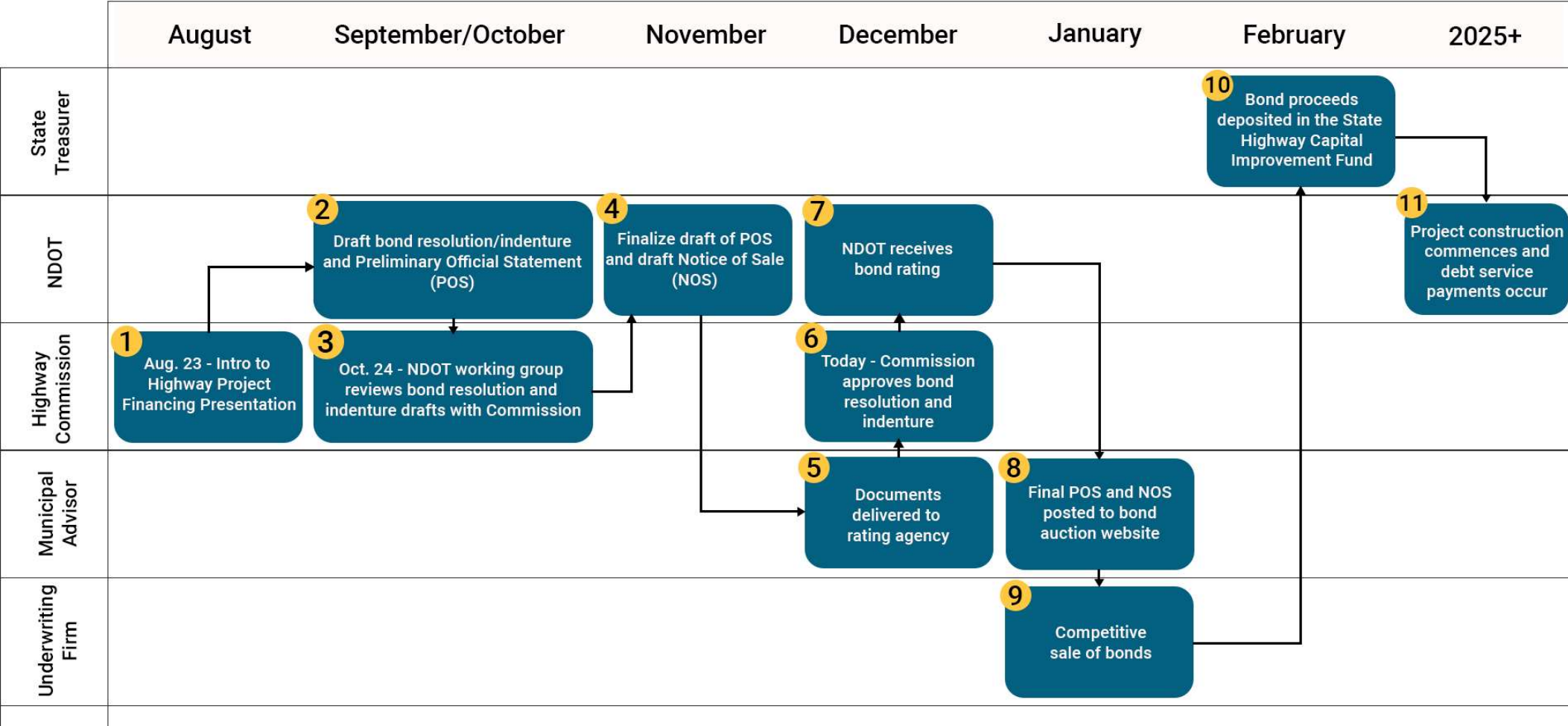
- NDOT presented Highway 275 expressway corridor completion for bond financing
- NDOT presented drafts of:
 - Resolution to Approve Issuance of Bonds
 - Indenture of Trust
- Commission approved appointment of UB&T of Lincoln as Bond Trustee



Statutory Guardrails

- Principal of all bonds issued cannot exceed \$450 million
 - Annual debt service cannot exceed \$35 million
 - No bonds can be issued after June 30, 2029
 - All bonds must be paid in full by June 30, 2042
 - Bonds are payable only from the State Highway Capital Improvement Fund, which includes highway user revenues dedicated for use under the Build Nebraska Act
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Timeline of Events



Joining Us Today

Municipal Advisor



Scott Keene, Managing Director
Piper Sandler & Co. Public Finance Group - Lincoln

Bond Counsel



Gregory Dietrich, Partner
Kutak Rock Public Finance - Omaha

Documents for Consideration

- NDOT's Written Recommendation
- Vote on Resolution to Approve Issuance of Bonds
 - Includes approval for Chair and NDOT Director to complete and sign Indenture of Trust, on Commission's behalf
 - Includes approval for Chair to sign the Agreement Regarding Future NDOT DCPC Limitations



Questions?

