Livonia Public Schools School District, Wayne County, Michigan (the "Issuer).

A regular meeting of the board of education of the Issuer (the "Board"), was held in the ____, in the district, on the 21st day of January, 2014, at __________ o'clock in the _____________.

The meeting was called to order by ____________________, President.

Present: Members

Absent: Members

The following preamble and resolution were offered by Member __________________ and supported by Member ____________________:

WHEREAS:

1. By resolution adopted on May 15, 2013 (the "Bond Resolution"), the Issuer authorized not to exceed $78,000,000 2014 Refunding Bonds (the "Bonds") for the purpose of refunding all or part of that portion of the Issuer's 2004 Refunding Bonds, Series A, dated March 30, 2004, which are callable on or after May 1, 2014, and are due and payable from May 1, 2015 to May 1, 2025, inclusive, and 2004 Refunding Bonds, Series B, which are due and payable May 1, 2015 to May 1, 2021, inclusive (the "Refunded Bonds"); and

2. In the Bond Resolution, the Issuer authorized the Superintendent of Schools to accept the offer of J.P. Morgan Securities LLC, (the "Underwriter") within the parameters set forth in such resolution; and

3. Based upon information provided by the Issuer's financial consulting firm and the Underwriter, the Issuer selected a negotiated sale to allow for flexibility in timing, sale and structure of the Bonds in response to changing market conditions and to allow for flexibility in sizing the defeasance escrow necessary to accomplish the refunding of the Refunded Bonds; and

4. The Underwriter presented an offer to purchase the Bonds to the Superintendent on January 10, 2014.

NOW, THEREFORE, BE IT RESOLVED THAT:

1. The offer of the Underwriters as set forth in the bond purchase agreement (the "Bond Purchase Agreement") and the terms and conditions set forth therein, presented to the Superintendent on January 10, 2014, to purchase the Bonds in the principal amount of $65,025,000 at a purchase price of $70,558,290.61, which is the par value of the Bonds less the Underwriter's discount of $192,569.29, less the original issue discount of $86,990.75, and plus an original issue premium of

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$5,812,850.65, is hereby ratified and affirmed. The Bonds shall be issued in the aggregate principal sum of $65,025,000 and designated 2014 Refunding Bonds (General Obligation - Unlimited Tax).

2. The Bonds shall be dated February 13, 2014, and shall mature on May 1 of the years 2015 through 2025, inclusive, on which interest is payable on each May 1 and November 1 commencing November 1, 2014, at the rates and in principal amounts set forth in Exhibit A and shall be subject to optional redemption as set forth herein. The Bonds shall be initially offered to the public at the initial offering yields as set forth in Exhibit A hereto.

3. The Bonds or portions of Bonds in multiples of $5,000, maturing on or after May 1, 2024, shall be subject to redemption prior to maturity, at the option of the Issuer in such order as the Issuer may determine and by lot within any maturity, on any date occurring on or after May 1, 2023, at par plus accrued interest to the redemption date.

4. Notice of redemption of any Bond shall be given not less than thirty (30) days and not more than sixty (60) days prior to the date fixed for redemption by mail to the registered owner's or owners' registered address shown on the registration books kept by the Paying Agent (the "Paying Agent"). The Bonds shall be called for redemption in multiples of $5,000 and Bonds of denominations of more than $5,000 shall be treated as representing the number of Bonds obtained by dividing the face amount of the Bond by $5,000 and such Bonds may be redeemed in part. The notice of redemption for Bonds redeemed in part shall state that upon surrender of the Bond to be redeemed a new Bond or Bonds in an aggregate principal amount equal to the unredeemed portion of the Bond surrendered shall be issued to the registered owner thereof.

If less than all of the Bonds of any maturity shall be called for redemption prior to maturity, unless otherwise provided, the particular Bonds or portions of Bonds to be redeemed shall be selected by the Paying Agent, in such manner as the Paying Agent in its discretion may deem proper, in the principal amounts designated by the Issuer. Any Bonds selected for redemption which are deemed to be paid in accordance with the provisions of the Bond Resolution and this Resolution will cease to bear interest on the date fixed for redemption. Upon presentation and surrender of such Bonds at the corporate trust office of the Paying Agent, such Bonds shall be paid and redeemed.

5. Blank Bonds with the manual or facsimile signatures of the President and Secretary of the Board affixed thereto, shall, upon issuance and delivery and from time to time thereafter as necessary, be delivered to the Paying Agent for safekeeping to be used for registration and transfer of ownership.

The Bonds are registered as to principal and interest and are transferable as provided in the resolution authorizing the Bonds only upon the books of the Issuer kept for that purpose by the Paying Agent, by the registered owner thereof in person or by an agent of the owner duly authorized in writing, upon the surrender of the Bond together with a written instrument of transfer satisfactory to the Paying Agent duly executed by the registered owner or agent thereof and thereupon a new Bond or Bonds in the same aggregate principal and of the same maturity shall be issued to the

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transferee in exchange therefor as provided in the resolution authorizing the Bonds, and upon payment of the charges, if any, therein provided. The Bonds are issuable in denominations of $5,000 or any integral multiple thereof not exceeding the aggregate principal amount for each maturity.

If any Bond shall become mutilated, the Issuer, at the expense of the holder of the Bonds, shall furnish or cause to be furnished, and the Paying Agent shall authenticate and deliver, a new Bond of like tenor in exchange and substitution of the mutilated Bond, upon surrender to the Paying Agent of the mutilated Bond. If any Bond issued under this resolution shall be lost, destroyed or stolen, evidence of the loss, destruction or theft and indemnity may be submitted to the Paying Agent, and if satisfactory to the Paying Agent and the Issuer, the Issuer at the expense of the owner, shall furnish or cause to be furnished, and the Paying Agent shall authenticate and deliver a new Bond of like tenor and bearing the statement required by Act 354, Public Acts of Michigan, 1972, as amended, being sections 129.131 to 129.134, inclusive, of the Michigan Compiled Laws, or any applicable law hereafter enacted, in lieu of and in substitution of the Bond so lost, destroyed or stolen. If any such Bond shall have matured or shall be about to mature, instead of issuing a substitute Bond, the Paying Agent may pay the same without surrender thereof.

6. The Bank of New York Mellon Trust Company, N.A., Detroit, Michigan, is hereby approved as Escrow Agent under the proposed Escrow Agreement (the "Escrow Agreement") presented to the Board. The Escrow Agreement providing for payment and redemption of the Refunded Bonds is hereby approved. The President or Secretary shall execute and deliver the Escrow Agreement substantially in the form presented to the Board with such changes and completions as shall be necessary as determined by Thrun Law Firm, P.C., in order to accomplish refunding the Refunded Bonds in accordance with the law and the Bond Resolution. The Escrow Agent is further authorized to act as the Issuer's Agent, an attorney-in-fact for the purpose of acquiring on behalf of the Issuer the federal securities, if necessary, as defined in the Escrow Agreement to meet the Board's obligations under the Escrow Agreement.

7. Upon delivery of the Bonds, the accrued interest, if any, shall be deposited in the Debt Retirement Fund for the Bonds and the balance of the Bond proceeds shall be used as follows:

A. The approximate sum of $195,409.57 shall be used to pay the cost of issuance of the Bonds, and any balance remaining from that sum after paying the cost of issuance shall be deposited in the Debt Retirement Fund for the Bonds.

B. The sum of $70,288,045.45 from the Bonds, together with funds on hand from the 2004 Debt Retirement Fund Accounts in the amount of $2,405,000 shall be paid to the Escrow Agent and then invested by it as provided in the Bond Resolution and in the Escrow Agreement for payment of principal, and interest on the Refunded Bonds. Any funds from the Bond proceeds not used for the Escrow Account shall be deposited in the Costs of Issuance Fund.

C. The sum of $74,835.59 from the Bonds shall be used to purchase municipal bond insurance for the Bonds from Build America Mutual Assurance Company, New York, New York.

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8. The President and Secretary be, and they are hereby authorized to provide the Bonds in conformity with the specifications of this resolution by causing their manual or facsimile signatures to be affixed thereto, and upon the manual execution by the authorized signatory of the Paying Agent, the Treasurer be and is hereby authorized and directed to cause said Bonds to be delivered to the Purchasers upon receipt of the purchase price and accrued interest, if any.

9. The Preliminary Official Statement, dated November 12, 2013, is deemed final for purposes of SEC Rule 15c2-12(b)(1), relating to the Bonds and its use and distribution by the Underwriter is hereby authorized, approved and confirmed.

10. The Superintendent is authorized and directed to execute and deliver the final Official Statement on behalf of the Issuer. The Superintendent is further authorized to approve, execute and deliver any amendments and supplements to the final Official Statement necessary to assure that the statements therein are true, as of the time the Bonds are delivered to the Underwriter, and that it does not contain any untrue statement of a material fact and does not omit to state a material fact necessary in order to make the statements, in light of the circumstances under which they were made, not misleading. In the absence of the Superintendent, the President may execute the above documents.

11. The President or Vice President, the Secretary, the Treasurer, the Superintendent, and/or all other officers, agents and representatives of the Issuer and each of them shall execute, issue and deliver any certificates, statements, warranties, representations, or documents necessary to effect the purposes of this resolution, the Bonds or the Bond Purchase Agreement.

12. The officers, agents and employees of the Issuer are authorized to take all other actions necessary and convenient to facilitate sale and delivery of the Bonds.

13. The Issuer hereby appoints The Bank of New York Mellon Trust Company, N.A., Detroit, Michigan, as Paying Agent-Bond Registrar and directs the Superintendent of Schools to execute for and on behalf of the Issuer a Paying Agent-Bond Registrar Agreement.

14. The debt levy heretofore certified for the 2013 tax year is hereby reallocated as shown on Exhibit B attached hereto.

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15. All resolutions and parts of resolutions insofar as they conflict with the provisions of this resolution be and the same are hereby rescinded.

Ayes: Members

Nays: Members

Resolution declared adopted.

____

Secretary, Board of Education

The undersigned duly qualified and acting Secretary of the Board of Education of Livonia Public Schools School District, Wayne County, Michigan, hereby certifies that the foregoing is a true and complete copy of a resolution adopted by the Board of Education at a regular meeting held on January 21, 2014, the original of which resolution is a part of the Board's minutes, and further certifies that notice of the meeting was given to the public under the Open Meetings Act, 1976 PA 267, as amended.

____

Secretary, Board of Education

BJB/djp

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Exhibit A

BOND PRICING

Livonia Public Schools
2014 Refunding
ASSUMES USE OF BAM INSURANCE WITH 9 BPS PREMIUM
FINAL VERIFIED CASHFLOWS

Bond Component	Maturity Date	Amount	Rate	Yield	Price	Premium (-Discount)	Takedown
TE Serial Bonds - Insured:							
	05/01/2015	5,035,000	2.000%	0.590%	101.706	85,897.10	2.500
	05/01/2016	5,880,000	4.000%	0.900%	106.787	399,075.60	2.500
	05/01/2017	6,120,000	4.000%	1.330%	108.378	512,733.60	2.500
	05/01/2018	6,435,000	5.000%	1.770%	113.065	840,732.75	2.500
	05/01/2019	6,755,000	5.000%	2.260%	113.408	905,710.40	3.000
	05/01/2020	7,095,000	5.000%	2.750%	112.772	906,173.40	3.000
	05/01/2021	7,405,000	5.000%	3.110%	112.128	898,078.40	3.000
	05/01/2022	7,810,000	5.000%	3.460%	110.927	853,398.70	3.000
	05/01/2023	4,185,000	5.000%	3.730%	109.822	411,050.70	3.000
	05/01/2024	4,125,000	4.000%	4.090%	99.249	-30,978.75	3.000
	05/01/2025	4,180,000	4.000%	4.150%	98.660	-56,012.00	3.000
		65,025,000				5,725,859.90	

Dated Date	02/13/2014	
Delivery Date	02/13/2014	
First Coupon	11/01/2014	
Par Amount	65,025,000.00	
Premium	5,725,859.90	
Production	70,750,859.90	108.805628%
Underwriter's Discount	-192,569.29	-0.296147%
Purchase Price	70,558,290.61	108.509482%
Accrued Interest		
Net Proceeds	70,558,290.61	

LIVONIA PUBLIC SCHOOLS SCHOOL DISTRICT

2013/2014 DEBT RETIREMENT MILLAGE ALLOCATIONS

DEBT RETIREMENT FUND CASHFLOW

2013 Taxable Value - With IFT **$4,100,062,303**	2004 UTNQ Bonds	2004 UTNQ Bonds	2013 UTNQ Bonds	2014 Ref UTNQ Bonds	Total
July 2013 Mills	1.0700	0.0300	1.2000	0.0000	2.3000
December 2013 Mills	1.0700	0.0300	1.2000	0.0000	2.3000
MILLAGE REALLOCATION	(0.1600)	0.0000	0.0000	0.1600	0.0000
Adjusted 2013 Mills	1.9800	0.0600	2.4000	0.1600	4.6000
6/30/13 Fund Balance	$1,703,829	$30,804	$0	$0	$1,734,633
Revenue from July 2013 levy (94.0%)	4,123,843	115,622	4,624,870	0	8,864,335
Revenue Prior to Nov. Payments	$5,827,672	$146,426	$4,624,870	$0	$10,598,968
11/1/13 Payment	(1,816,988)	(37,230)	(1,588,853)	0	(3,443,071)
11/1/13 transfer agent fees	(350)	(350)	(350)	0	(1,050)
11/1/13 Balance	$4,010,334	$108,846	$3,035,667	$0	$7,154,847
Revenue from Dec. 2013 levy (94.0%)	4,123,843	115,622	4,624,870	0	8,864,335
Total 2013/14 Revenue	$8,134,177	$224,468	$7,660,537	$0	$16,019,182
Debt Fund Contribution	(2,349,000)	(56,000)	0	0	(2,405,000)
Balance After Contribution	$5,785,177	$168,468	$7,660,537	$0	$13,614,182
5/1/14 Payment	(5,314,625)	(163,480)	(7,586,400)	0	(13,064,505)
5/1/14 Transfer Agent Fees	(350)	(350)	(350)	0	(1,050)
Estimated 5/1/14 Balance	$470,202	$4,638	$73,787	$0	$548,627
REALLOCATED LEVY	(656,010)	0	0	656,010	0
Allowance for Chargebacks/Tribunals	(288,391)	(8,739)	(349,565)	(23,304)	(670,000)
Plus: County Delinq. Reimb. (6%)	487,087	14,760	590,409	39,361	1,131,617
Estimated 6/30/14 Balance	$12,888	$10,659	$314,631	$672,066	$1,010,244
6/30/14 Bal. as % of Next Years Debt Service	0.0%	0.0%	3.1%	7.9%	5.4%
Next Years Debt service	0	0	10,235,000	8,559,866	18,794,866

Exhibit B