

RESOLUTION NO. A-_____

WHEREAS, in order to fund the costs of acquiring, constructing, equipping and furnishing a sports/entertainment arena and related facilities and improvements (the “**Project**”) in the Lincoln Haymarket area of the City of Lincoln, Nebraska (the “**City**”), it is necessary to issue general obligation bonds pursuant to the Convention Center Facility Financing Assistance Act, as amended (the “**Act**”), and to secure such bonds by pledging the income, proceeds, and revenue of such Project, appropriations from the State of Nebraska (the “**State**”) under the Act and other State sources, and other available revenue, income and receipts of the City, including certain sales, use, occupation and/or property tax revenue, fees or receipts sufficient to pay the principal of and the interest on said bonds as they become due and payable; and

WHEREAS, it is required by the Act, and it is in the best interests of the City, to present the question of the issuance of such bonds to the electors of the City at the statewide primary election to be held by on Tuesday, May 11, 2010.

NOW, THEREFORE, BE IT RESOLVED by the City Council (the “**Council**”) of the City as follows:

- Section 1.** The Council hereby finds and determines that:
- a. It is necessary, desirable, advisable and in the best interests of the City to acquire, construct, equip and furnish the Project within the City.
 - b. The estimated cost to the City of constructing the Project will be not less than \$25,000,000, and in order to finance the cost or a portion thereof, it will be necessary for the City to issue general obligation bonds pursuant to the Act in a principal amount not to exceed \$25,000,000, such bonds to be dated at the time of their issuance and to become due and payable on such dates, to bear interest at such rates and to have such other terms as may be fixed by the City at the time of their issuance.

- c. It will be necessary to secure such bonds by pledging the income, proceeds, and revenue of the Project, any State appropriations received under the Act or other State source, and available revenue, income, and receipts of the City, including certain City sales, use, occupation and/or property tax revenue, fees or receipts, in an amount sufficient to pay the principal of and the interest on said bonds as they become due and payable; provided, however, that the City shall not levy property taxes in excess of its millage limit.
- d. It is required by the Act, and it is in the best interests of the citizens of the City, to present the question of the issuance of such bonds to the duly qualified electors of the City at the statewide primary election to be held on Tuesday, May 11, 2010.

Section 2. The following proposition shall be submitted to the qualified electors of the City at the statewide primary election to be held on Tuesday, May 11, 2010.

(FORM OF BALLOT)

LINCOLN HAYMARKET ARENA BOND ISSUE

**STATE OF NEBRASKA
CITY OF LINCOLN
OFFICIAL BALLOT
STATEWIDE PRIMARY ELECTION - TUESDAY, MAY 11, 2010
ARENA BONDS**

“SHALL THE CITY OF LINCOLN, NEBRASKA ISSUE ITS ARENA BONDS IN A PRINCIPAL AMOUNT NOT TO EXCEED \$25,000,000 FOR THE PURPOSE OF PAYING A PORTION OF THE COSTS INCIDENT TO ACQUIRING, CONSTRUCTING, EQUIPPING AND FURNISHING THE LINCOLN HAYMARKET ARENA AND RELATED FACILITIES AND IMPROVEMENTS, SUCH BONDS TO BE DATED AT THE TIME OF THEIR ISSUANCE, TO BECOME DUE AND PAYABLE ON SUCH DATES, TO BEAR INTEREST AT SUCH RATES AND TO HAVE SUCH OTHER TERMS AS MAY BE FIXED BY THE CITY AT THE TIME OF THEIR ISSUANCE, AND TO BE PAYABLE FROM THE INCOME, PROCEEDS AND REVENUE OF THE LINCOLN HAYMARKET ARENA AND RELATED FACILITIES AND IMPROVEMENTS, FROM STATE APPROPRIATIONS UNDER THE CONVENTION CENTER FACILITY FINANCING ASSISTANCE ACT AND/OR OTHER STATE SOURCES AND FROM OTHER AVAILABLE REVENUE, INCOME AND RECEIPTS OF THE CITY, INCLUDING CERTAIN CITY SALES, USE,

OCCUPATION AND/OR PROPERTY TAX REVENUE, FEES OR RECEIPTS, SUFFICIENT TO PAY THE PRINCIPAL OF AND THE INTEREST ON SAID BONDS AS THEY BECOME DUE AND PAYABLE, PROVIDED, HOWEVER, THAT APPROVAL OF THIS BOND ISSUE WILL NOT CAUSE ANY INCREASE IN THE PROPERTY TAX LEVY MILLAGE LIMIT OF THE CITY?"

VOTE FOR or AGAINST

FOR said proposition

AGAINST said proposition

Voters desiring to vote in favor of the proposition shall mark in the square opposite the words "FOR said proposition". Voters desiring to vote against the proposition shall mark in the square opposite the words "AGAINST such proposition".

Section 3. The Clerk shall cause a notice of such election to be given as provided by Article III, Section 1 of the Charter of the City; and the Mayor shall be and hereby is directed to proclaim and give notice that at the statewide primary election to be held on Tuesday, May 11, 2010, there will be submitted to the qualified electors of the City, for adoption or rejection, the bond authorization question set forth in **Section 2** hereof; and the Clerk is further directed to publish said proclamation as provided by law.

Section 4. Such statewide primary election will be held in each election district within the City and at the polling places designated by the Election Commissioner of Lancaster County, Nebraska (the "**Election Commissioner**").

Section 5. The Clerk is further directed to notify the Election Commissioner for such statewide primary election and the bond authorization question set forth in **Section 2** hereof, and to procure the necessary ballots and make all other necessary arrangements for the same.

Section 6. The polling places for such statewide primary election shall be open from 8:00 a.m. to 8:00 p.m. on Tuesday, May 11, 2010, and a copy of the bond authorization question to be submitted shall be posted at each place of voting during the hours said polls are open.

Section 7. Such statewide primary election shall be conducted in accordance with the laws of the State applicable to such elections for cities of the primary class, and the ballots shall be counted,

the returns made, and the results canvassed as provided for by law, and all such steps shall be taken as are provided by law in the ascertainment of the results of said election.

INTRODUCED BY:

PASSED: _____, 2010

AYES: _____

NAYES: _____

ABSENT OR NOT VOTING:

Approved as to Form:

CONFLICT OF INTEREST:

City Attorney



Bond Counsel

APPROVED _____, 2010

Mayor