

RESOLUTION NO. A-_____

WHEREAS, in order to fund the necessary improvements to and extension of the City of Lincoln's, Nebraska (the "**City**"), existing storm water drainage and flood management system, and measures to achieve federal and state water quality standards, it is necessary to issue general obligation bonds and to levy a tax for the payment thereof; and

WHEREAS, 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 election to be held by the City on November 2, 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 design, engineer, acquire, construct and/or furnish improvements to and extensions of its existing water and storm water drainage and flood management system, and measures to achieve federal and state water quality standards, which improvements, extensions and measures (collectively, the "**Improvements**") shall include, but shall not necessarily be limited to, some or all of the improvements, extensions and measures generally described in **Attachment 1** appended hereto and made a part hereof..
- b. The estimated cost to the City of completing the Improvements will be not less than \$7,900,000, and in order to finance the cost or a portion thereof, it will be necessary for the City to issue general obligation bonds in a principal amount not to exceed \$8,200,000, 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 cause to be levied and collected annually a tax in addition to all other taxes upon the taxable property in the City sufficient to pay the

principal and interest accruing on such general obligation bonds as the same becomes due.

- d. It is in the best interests of the citizens of the City to present the question of the issuance of such general obligation bonds and the levying of a tax to pay the same to the duly qualified electors of the City at the statewide election to be held on Tuesday, November 2, 2010.

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

(FORM OF BALLOT)

STORMWATER IMPROVEMENT BOND ISSUE

**STATE OF NEBRASKA
CITY OF LINCOLN
OFFICIAL BALLOT
STATEWIDE ELECTION - TUESDAY, November 2, 2010
GENERAL OBLIGATION BONDS**

“SHALL THE CITY OF LINCOLN, NEBRASKA ISSUE ITS GENERAL OBLIGATION BONDS IN A PRINCIPAL AMOUNT NOT TO EXCEED \$8,200,000 FOR THE PURPOSE OF PAYING COSTS INCIDENT TO ENGINEERING, ACQUIRING, CONSTRUCTION AND/OR FURNISHING IMPROVEMENTS TO AND EXTENSIONS OF THE CITY’S STORMWATER DRAINAGE AND FLOOD MANAGEMENT SYSTEM AND MEASURES TO ACHIEVE STATE AND FEDERAL WATER QUALITY STANDARDS; SUCH BONDS TO BE DATED AT THE TIME OF THEIR ISSUANCE AND TO BECOME DUE AND PAYABLE ON SUCH DATES, BEAR INTEREST AT SUCH RATES, AND HAVE SUCH OTHER TERMS AS MAYBE FIXED BY THE CITY AT THE TIME OF THEIR ISSUANCE”; AND

“SHALL THE CITY CAUSE TO BE LEVIED AND COLLECTED ANNUALLY A TAX IN ADDITION TO ALL OTHER TAXES UPON THE TAXABLE PROPERTY IN THE CITY SUFFICIENT IN RATE AND AMOUNT TO PAY THE PRINCIPAL OF AND INTEREST ON SAID BONDS AS THE SAME BECOMES DUE AND PAYABLE?”

VOTE FOR or AGAINST

FOR said General Obligation Bonds and a Tax Levy



AGAINST said General Obligation Bonds and a Tax Levy

Voters desiring to vote in favor of the proposition shall mark in the square opposite the words “FOR said General Obligation Bonds and a Tax Levy”. Voters desiring to vote against the proposition shall mark in the square opposite the words “AGAINST such General Obligation Bonds and a Tax Levy”.

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 election to be held on Tuesday, November 2, 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 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 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 election shall be open from 8:00 a.m. to 8:00 p.m. on Tuesday, November 2, 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 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:

City Attorney

Bond Counsel

CONFLICT OF INTEREST:

APPROVED _____, 2010

Mayor

ATTACHMENT 1

**CITY OF LINCOLN
PROPOSED STORM DRAINAGE
SYSTEM IMPROVEMENT
PROJECTS FOR BOND ISSUE**

Holdrege, 38th to 40th Area Improvements
50th and Pioneers Area Improvements
9th and 'N' Area Improvements
Fletcher, 57th to 63rd Area Improvements
48th and Cornhusker Highway Ditch Liner Project
70th and Yosemite Area Improvements
27th and Bradfield Area Improvements
Antelope Creek 'A' Street Culvert Enhancement
NW 4th and Harvest Area Improvements
56th and Morton Area Preliminary Engineering
Stream Rehabilitation Projects on Parks Properties
Best Management Practice Projects
Floodplain/Floodprone Area Engineering and Projects
Preliminary Engineering and Projects for Watershed
and Basin Management Plans
Miscellaneous Repairs