

THE CITY OF LINCOLN, NEBRASKA

RESOLUTION NO. _____

A RESOLUTION OF THE CITY OF LINCOLN, NEBRASKA APPROVING THE ISSUANCE OF NOT TO EXCEED \$65,000,000 PRINCIPAL AMOUNT OF LANCASTER COUNTY CORRECTIONAL FACILITY JOINT PUBLIC AGENCY BUILDING BONDS, AND RELATED MATTERS.

BE IT RESOLVED BY THE COUNCIL OF THE CITY OF LINCOLN, NEBRASKA:

Section 1. The City Council (the “**Council**”) of The City of Lincoln, Nebraska (the “**City**”) hereby finds and determines as follows:

(a) Pursuant to 08R-207, the Council has heretofore authorized the execution and delivery of the Joint Public Agency Agreement Creating the Lancaster County Correctional Facility Joint Public Agency dated September 9, 2008 (the “**Agreement**”) between the City and The County of Lancaster, Nebraska (the “**County**”) creating the Lancaster County Correctional Facility Joint Public Agency (the “**Agency**”) for the purpose of financing the construction, equipping and furnishing of correctional facilities (the “**Project**”) to be operated by the County for the benefit of the City and the County.

(b) The City, the County and the Agency have determined that it is necessary, desirable, advisable and in the best interests of the City, the County and the Agency that the Agency issue not to exceed \$65,000,000 in aggregate principal amount of its Building Bonds dated the date of delivery thereof (the “**Bonds**”), for the purpose of (a) paying the costs of the Project, and (b) paying the costs of issuing the Bonds.

(c) **Article VI** of the Agreement provides that the Agency shall not issue any bonds or other form of indebtedness without the question of such bonds or indebtedness being first presented to, and approved by, the Mayor and Council of the City and the Board of Commissioners of the County.

Section 2. The issuance of the Bonds in an aggregate principal amount not to exceed \$65,000,000 having the principal maturities, interest rates and redemption provisions determined by the Chair of the Agency in accordance with the terms and conditions specified in the resolution of the Agency authorizing the issuance of the Bonds as specified in the Notice of Intention to Issue Bonds attached hereto as **Exhibit A** is hereby ratified, confirmed and approved.

Section 3. This resolution shall take effect and be in force from and after its passage and publication according to law.

[The remainder of this page intentionally left blank.]

INTRODUCED BY:

PASSED _____, 2008.

AYES: _____

NAYS: _____

CONFLICT OF INTEREST:

APPROVED: _____, 2008.

Mayor

ABSENT OR NOT VOTING:

Approved as to Form:

City Attorney

Bond Counsel

EXHIBIT "A"

NOTICE OF INTENTION

TO ISSUE BONDS

Notice is hereby given that the Lancaster County Correctional Facility Joint Public Agency intends to issue bonds of the Agency to finance constructing, equipping and furnishing correctional facilities and related improvements for the Lancaster County Department of Corrections, Lincoln, Nebraska.

The principal amount of bonds to be issued is \$65,000,000. The maturity dates and approximate principal amounts maturing on such dates are as follows:

<u>Maturity</u> <u>(December 1)</u>	<u>Principal</u> <u>Amount</u>
2009	\$2,070,000
2010	2,375,000
2011	2,435,000
2012	2,500,000
2013	2,570,000
2014	2,650,000
2015	2,740,000
2016	2,830,000
2017	2,935,000
2018	3,045,000
2019	3,165,000
2020	3,295,000
2021	3,440,000
2022	3,590,000
2023	3,755,000
2024	3,925,000
2025	4,115,000
2026	4,310,000
2027	4,520,000
2028	4,735,000

The bonds shall bear interest at a rate not greater than 6.50%.

A copy of the proposed form of the resolution authorizing the issuance of such bonds may be examined at the office of the Clerk of The County of Lancaster, Nebraska during regular business hours for the county offices for a period of not less than 30 days from the date of this notice.