

RESOLUTION NO. A-_____

WHEREAS, the City of Lincoln, Nebraska (the “**City**”) a city of the primary class and political subdivision duly organized and existing under its home rule charter and the laws of the State of Nebraska (the “**State**”), including, but not limited to, Chapter 15, Reissue Revised Statutes of Nebraska, as amended, owns, operates and maintains a storm water drainage and flood management system within the territorial limits of the City (the “**Storm Water System**”); and

WHEREAS, in order to fund the necessary improvements to and extensions of the existing Storm Water System, as well as measures to achieve federal and State water quality standards, it is necessary for the City to issue its general obligation bonds and to levy a tax for the payment of the principal of, any premium, and the interest on such bonds; 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 general election to be held on November 6, 2012.

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 the City’s existing Storm Water System, as well as 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 \$7,900,000, such bonds to be issued in one or more series, 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, all 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 of, any premium, and the 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 general election to be held on Tuesday, November 6, 2012.

Section 2. The following proposition shall be submitted to the qualified electors of the City at the Statewide general election to be held on Tuesday, November 6, 2012.

(FORM OF BALLOT)

STORM WATER IMPROVEMENT BOND ISSUE

**STATE OF NEBRASKA
CITY OF LINCOLN
OFFICIAL BALLOT
STATEWIDE ELECTION - TUESDAY, NOVEMBER 6, 2012
GENERAL OBLIGATION BONDS**

SHALL THE CITY OF LINCOLN, NEBRASKA ISSUE ITS GENERAL OBLIGATION BONDS IN A PRINCIPAL AMOUNT NOT TO EXCEED \$7,900,000 FOR THE PURPOSE OF PAYING COSTS INCIDENT TO ENGINEERING, ACQUIRING, CONSTRUCTION AND/OR FURNISHING IMPROVEMENTS TO AND EXTENSIONS OF THE CITY'S STORM WATER DRAINAGE AND FLOOD MANAGEMENT SYSTEM AND MEASURES TO ACHIEVE STATE AND FEDERAL WATER QUALITY STANDARDS; SUCH BONDS TO BE ISSUED IN ONE OR MORE SERIES, 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, ALL 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, PREMIUM, AND INTEREST ON SAID BONDS AS THE SAME BECOMES DUE AND PAYABLE?

FOR said General Obligation Bonds and Tax Levy

AGAINST said General Obligation Bonds and 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 Tax Levy". Voters desiring to vote against the proposition shall mark in the square opposite the words "AGAINST such General Obligation Bonds and 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. The Mayor shall be and hereby is directed to proclaim and give notice that at the Statewide general election to be held on Tuesday, November 6, 2012, 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 general 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**"). The Clerk is further directed to notify the Election Commissioner of 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 5. The polling places for such Statewide general election shall be open from 8:00 a.m. to 8:00 p.m. on Tuesday, November 6, 2012, 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 6. Such Statewide general election shall be conducted in accordance with the laws of the State applicable to such elections for cities of the primary class; 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: _____, 2012

AYES: _____

NAYES: _____

CONFLICT OF INTEREST:

ABSENT OR NOT VOTING:

Approved as to Form:

City Attorney

Bond Counsel

APPROVED _____, 2012

Mayor

ATTACHMENT 1

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

11th and Harrison Area Improvements
8th and Park Area Improvements
J & L, 53rd to 55th Area Improvements
56th and Colfax Area Improvements
58th and Wilshire Area Improvements
49th and Rentworth Area Improvements
7th and Old Cheney Area Improvements
56th and Morton Area Channel Improvements
Stream Rehabilitation Projects on Parks Properties (Roper Park)
Best Management Practice Projects
Floodplain/Floodprone Area Engineering and Projects
Preliminary Engineering and Projects for Watershed
and Basin Management Plans
Miscellaneous Repairs