

RESOLUTION NO. 483 -2018

A RESOLUTION OF THE LEXINGTON-FAYETTE URBAN COUNTY GOVERNMENT AUTHORIZING THE ADVERTISEMENT FOR BIDS AND THE DISTRIBUTION OF A PRELIMINARY OFFICIAL STATEMENT FOR THE PURCHASE OF THE PRINCIPAL AMOUNT OF ITS VARIOUS PURPOSE GENERAL OBLIGATION BONDS, SERIES 2018A, IN AN AGGREGATE PRINCIPAL AMOUNT OF \$46,000,000 (WHICH AMOUNT MAY BE INCREASED BY AN AMOUNT OF UP TO TEN PERCENT (10%)).

WHEREAS, the Lexington-Fayette Urban County Government has previously determined the necessity of financing the acquisition of various projects for departments within the Lexington-Fayette Urban County Government, including, but not limited to, the construction, installation, renovations, repairs and upgrades and equipping of fire stations, safety operations and other safety related projects, new firetrucks, new police equipment, new police cars, road resurfacing, road maintenance, road upgrades, street scapes and sidewalk improvements, pedestrian safety improvements, renovations, repairs and upgrades related to public buildings, renovations, repairs and upgrades related to park projects, providing financial assistance to the Lexington Center Corporation for the expansion and replacement of the Lexington Convention Center and various other improvements within departments of the Lexington-Fayette Urban County Government, (collectively, the “Series 2018A Project”) and

WHEREAS, the Lexington-Fayette Urban County Government has determined to proceed with the advertisement of bids for the purchase of its Various Purpose General Obligation Bonds, Series 2018A, in one or more subseries in the principal of \$46,000,000, (which amount may be increased by an amount of up to ten percent (10%)) (the “Series 2018A Bonds”), in order to (i) provide funds to finance a portion of the Series 2018A Project, and (ii) pay the costs of issuing the Series 2018A Bonds; and

NOW THEREFORE, BE IT RESOLVED BY THE COUNCIL OF THE LEXINGTON-FAYETTE URBAN COUNTY GOVERNMENT (THE “URBAN COUNTY COUNCIL”):

SECTION 1. The Lexington-Fayette Urban County Government, an urban county government and political subdivision of the Commonwealth of Kentucky, shall issue its Series 2018A Bonds in one or more subseries in the principal amount of \$46,000,000, (which amount may be increased by an amount of up to ten percent (10%)), in order to provide funds for (i) the Series 2018A Project as identified above; and (ii) pay the costs of issuing the Series 2018A Bonds.

SECTION 2. The Lexington-Fayette Urban County Government shall comply with the requirements of KRS Chapter 66 by advertising for bids for the purchase of the Series 2018A Bonds. The Mayor, the Clerk of the Urban County Council, the Commissioner of Finance and/or Chief Administrative Officer are hereby authorized to prepare such instruments and to distribute such information as shall be necessary to accomplish the foregoing, including preparation of a Preliminary Official Statement (the “Preliminary Official Statement”) which Preliminary Official Statement is to be deemed final in accordance with Rule 15c2-12 of the Securities and Exchange Commission (the “Rule”). In order to enable prospective purchasers to submit bids for the purchase of the Series 2018A Bonds, the Lexington-Fayette Urban County Government hereby covenants and agrees that it will execute, comply with and carry out all of the provisions of a continuing disclosure certificate (the “Continuing Disclosure Certificate”) in connection with the issuance of the Series 2018A Bonds. Failure to comply with any such provisions of the Continuing Disclosure Certificate shall not constitute a default on the Series 2018A Bonds; however, any holder of the Series 2018A Bonds, including the beneficial owners of the Series 2018A Bonds, may take such action as may be necessary and appropriate, including seeking specific performance, to cause the Lexington-Fayette Urban County Government to comply with its obligations under the Continuing Disclosure Certificate. Further, the Mayor is hereby authorized and directed on behalf of the Lexington-Fayette Urban County Government to execute all such instruments as shall be necessary to accomplish all of the foregoing.

SECTION 3. Such proposals shall be received and reviewed by the Commissioner of Finance and shall be acted upon by the Mayor on that same day in accordance with the terms of the bond ordinance with respect to the Series 2018A Bonds. The Lexington-Fayette Urban County Government hereby approves the “Notice of Bond Sale,” substantially in the form attached hereto to be published as required by law.

SECTION 4. The Mayor shall, in a certificate of award accepting the successful bid for the Series 2018A Bonds (the “Certificate of Award”), determine the exact principal amount of Series 2018A Bonds to be issued, the subseries designations of the Series 2018A Bonds, the rate or rates of interest which said Series 2018A Bonds shall bear, redemption provisions and the interest rate or rates on said Series 2018A Bonds shall be automatically fixed at the rate or rates set out in the successful bid accepted by said Certificate of Award. The proceeds of the sale of the Series 2018A Bonds shall be applied to the costs of the Series 2018A Project and paying the

costs of issuance of the Series 2018A Bonds, and shall be expended as provided in the bond ordinance authorizing the Series 2018A Bonds.

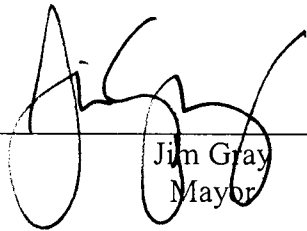
SECTION 5. In the event that no bid shall be accepted for the purchase of the Series 2018A Bonds, bids may again be solicited for the purchase of the Series 2018A Bonds at a future date and hour at the discretion of the Mayor and the Commissioner of Finance, without the necessity of further authorization by the Urban County Council of the Lexington-Fayette Urban County Government.

SECTION 6. All resolutions or orders or parts thereof, if any, in conflict with the provisions of this Resolution, are to the extent of such conflict, hereby repealed.

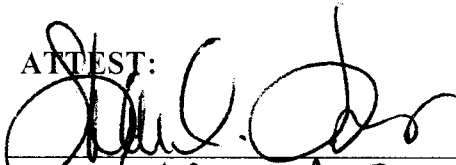
SECTION 7. This Resolution shall become effective upon the date of its passage.

[Remainder of page intentionally left blank]

INTRODUCED AND GIVEN FIRST READING AND SECOND READING AND ADOPTED at a duly convened meeting of Urban County Council of the Lexington-Fayette Urban County Government held on the 16 day of August, 2018, signed by the Mayor, attested under seal by the Clerk of Urban County Council, and ordered to be published, filed and indexed as provided by law.



Jim Gray
Mayor

ATTEST:


Name: Sharon A. Jones
Title: Deputy Council Clerk

CERTIFICATE

I, the undersigned, Urban County Council Clerk of the Lexington-Fayette Urban County Government, do hereby certify that the foregoing Resolution is a true and complete copy of a certain Resolution duly adopted by the Urban County Council of said Lexington-Fayette Urban County Government at a lawfully convened meeting of the Urban County Council of the Lexington-Fayette Urban County Government held on August ____, 2018, signed by the Mayor and now in full force and effect, all as appears from the official records of the Lexington-Fayette Urban County Government in my possession and under my control.

I do hereby further certify that said Resolution has not been amended, modified, superseded or repealed and that same remains in full force and effect as of the date of this Certificate.

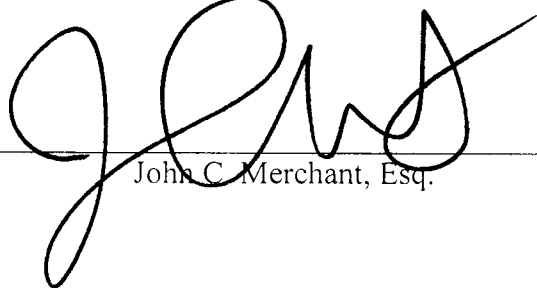
WITNESS my hand as of this ____ day of _____, 2018.

Name:
Title:

CERTIFICATE

I do hereby certify that the title to this enactment contains an accurate synopsis of the contents thereof and may be used to satisfy the reading and publication requirements of law.

DINSMORE & SHOHL LLP



John C. Merchant, Esq.

ANNEX A

COMMONWEALTH OF KENTUCKY
LEXINGTON-FAYETTE URBAN COUNTY GOVERNMENT
VARIOUS PURPOSE GENERAL OBLIGATION BOND,
SERIES 2018A

No. BR-__

<u>Maturity Date</u>	<u>CUSIP Number</u>	<u>Interest Rate</u>	<u>Bond Date</u>	<u>Interest Payment Dates</u>
October 1, _____	_____	_____ %	September _____, 2018	April 1 and October 1

REGISTERED HOLDER: _____

PRINCIPAL AMOUNT: \$ _____
_____ DOLLARS

KNOW ALL PERSONS BY THESE PRESENTS: That the Lexington-Fayette Urban County Government for value received, hereby acknowledges itself obligated to, and promises to pay to the registered holder identified above, or registered assigns, the principal sum identified above (or, if any part thereof has been paid, the balance thereof remaining unpaid), on the maturity date specified above, and to pay interest on said principal sum (or, if any part thereof has been paid, the balance thereof remaining unpaid) from the date hereof, payable each April 1 and October 1, commencing April 1, 2019, at the Interest Rate per annum identified above, except as the provisions hereinafter set forth with respect to prior redemption may be and become applicable hereto. The principal of and interest on this bond are payable, without deduction for exchange, collection, or service charges, in lawful money of the United States of America. Principal is payable at the principal office of the Branch Banking and Trust Company, Wilson, North Carolina or any successor (the "Paying Agent and Registrar") or by other transfer of funds acceptable to the Paying Agent and Registrar and such owner. All interest on this bond and principal payable prior to the final maturity date shall be payable by check or draft mailed or via wire transfer to the record date registered holder hereof at the address shown on the registration records kept by the Paying Agent and Registrar or by other transfer of funds acceptable to the Paying Agent and Registrar and such owner. The record date shall be the fifteenth day of the month preceding each interest payment date.

This bond is one of an issue of Various Purpose General Obligation Bonds, Series 2018A (the "Series 2018A Bonds") of like tenor and effect, except as to denomination and maturity, numbered from R-1 upward, inclusive, of the denomination of \$5,000 or any integral multiple thereof originally aggregating _____ dollars (\$ _____) in principal amount, issued for the purpose of financing the acquisition of various projects for departments within the Lexington-Fayette Urban County Government, including, but not limited to, (i) the construction, installation, renovations, repairs and upgrades and equipping of fire stations, safety operations and other safety related projects, new firetrucks, new police equipment, new police cars, road resurfacing, road maintenance, road upgrades, street scapes and sidewalk improvements, pedestrian safety improvements, renovations, repairs and upgrades related to public buildings, renovations, repairs and upgrades related to park projects, providing financial assistance to the Lexington Center Corporation for the expansion and replacement of the Lexington Convention Center and various other improvements within departments of the Lexington-Fayette Urban County Government, (collectively, the "Series 2018A Project"); and (ii) paying the costs of issuance of the Series 2018A Bonds, all pursuant to and in full compliance with the general laws of the Commonwealth of Kentucky and particularly Chapter 66 of the Kentucky Revised Statutes, and pursuant to an ordinance duly adopted by the Urban County Council of the Lexington-Fayette Urban County Government on the ____ day of August _____, 2018 (the "Bond Ordinance") upon the affirmative vote of at least a majority of the members of its Urban County Council at a public meeting duly and regularly held and after filing proper notice with the State Local Debt Officer of the Commonwealth of Kentucky.

This Series 2018A Bond and the issue of which it forms a part is a general obligation of the Lexington-Fayette Urban County Government and the full faith, credit and revenue of the Lexington-Fayette Urban County Government are pledged to the payments due hereunder. THIS SERIES 2018A BOND IS CONTINUALLY SECURED BY THE FAITH, CREDIT AND REVENUE OF THE LEXINGTON-FAYETTE URBAN COUNTY GOVERNMENT.

The Series 2018A Bonds mature on the first day of October of the following years, in the principal amounts and bear interest at the following rates of interest:

Year (October 1)	Amount	Interest Rate
2019		
2020		
2021		
2022		
2023		
2024		
2025		
2026		
2027		
2028		
2029		
2030		
2031		
2032		
2033		
2034		
2035		
2036		
2037		
2038		
TOTAL		

Optional Redemption. The Series 2018A Bonds maturing on and after October 1, 2026 shall be subject to optional redemption prior to their maturity on any date on or after October 1, 2025, in whole or in part, in inverse order of maturity and by lot within a maturity, at the election of the Lexington-Fayette Urban County Government upon 45 days' written notice to the Paying Agent and Registrar at a redemption price equal to 100% of the principal amount redeemed plus accrued interest to the date fixed for redemption.

Notice of Redemption. At least thirty (30) days before the optional redemption date of any Series 2018A Bonds the Paying Agent and Registrar shall cause a notice of such redemption signed by the Paying Agent and Registrar, to be mailed, first class, postage prepaid, to all registered owners of the Series 2018A Bonds to be redeemed at their addresses as they appear on the registration books kept by the Paying Agent and Registrar, but failure to mail any such notice shall not affect the validity of the proceedings for such redemption of Series 2018A Bonds for which such notice has been sent. Each such notice shall set forth the date fixed for redemption, the redemption price to be paid and, if less than all of the Series 2018A Bonds being payable by their terms on a single date then outstanding shall be called for redemption, the distinctive number or letters, if any, of such Series 2018A Bonds to be redeemed.

On the date so designated for redemption, notice having been published in the manner under the conditions hereinabove provided and moneys for payment of the redemption price being held in the Series 2018A Bond Payment Fund by the Paying Agent and Registrar for the registered owners of the Series 2018A Bonds to be redeemed, the Series 2018A Bonds so called for redemption shall become and be due and payable at the redemption price provided for redemption of such Series 2018A Bonds on such date, interest on the Series 2018A Bonds so called for redemption shall cease to accrue, and the registered owners of such Series 2018A Bonds shall have no right in respect thereof except to receive payment of the redemption price thereof.

No recourse shall be had for the payment of the principal of or the interest on this Series 2018A Bond, or for any claim based hereon, against any officer, agent or employee, past, present or future, of the Lexington-Fayette Urban County Government, as such, either directly or through the Lexington-Fayette Urban County Government, whether by virtue of any constitutional provision, statute or rule of law, or by the enforcement of any assessment or penalty, or otherwise; all such liability of such officers, agents or employees is hereby renounced, waived and released as a condition of and as consideration for the issuance, execution and acceptance of this Series 2018A Bond.

It is hereby certified that all acts, conditions and things required to be done, to occur or be performed precedent to and in the issuance of this Series 2018A Bond, or in the creation of the obligations of which this Series 2018A Bond is evidence, have been done, have occurred and have been performed in regular and due form and manner as required by law; that the faith, credit and revenue of the Lexington-Fayette Urban County Government are hereby irrevocably pledged for the prompt payment of the principal hereof and interest hereon; that the repayment obligation represented by this Series 2018A Bond is not in excess of any constitutional or statutory limitation; and that due provision has been made for the levy and collection of a tax sufficient in amount to pay the interest on this Series 2018A Bond as it falls due and to provide for the redemption of this Series 2018A Bond at maturity or upon earlier redemption.

[Remainder of page intentionally left blank]

IN WITNESS WHEREOF, the Lexington-Fayette Urban County Government has caused this Series 2018A Bond to be signed either manually or by facsimile in its name by its Mayor and duly attested either manually or by facsimile by its Urban County Council Clerk and an impression or facsimile of the Lexington-Fayette Urban County Government's seal to be imprinted hereon, as of the date set forth above.

**LEXINGTON-FAYETTE URBAN COUNTY
GOVERNMENT**

Mayor

[SEAL]

Attest:

Urban County Council Clerk

CERTIFICATE OF AUTHENTICATION

This is to certify that this Series 2018A Bond is one of the Series 2018A Bonds described hereinabove.

**BRANCH BANKING AND TRUST COMPANY,
Wilson, North Carolina**

By: _____

Name:
Title:

Date of Authentication: _____

Unless this certificate is presented by an authorized representative of The Depository Trust Company to the Issuer or its agent for registration of transfer, exchange or payment, and any certificate issued is registered in the name of CEDE & Co or such other name as requested by an authorized representative of The Depository Trust Company and any payment is made to CEDE & Co, ANY TRANSFER, PLEDGE OR OTHER USE HEREOF FOR VALUE OR OTHERWISE BY OR TO ANY PERSON IS WRONGFUL since the registered owner hereof, CEDE & Co, has an interest herein.

CERTIFICATE

It is hereby certified that the following is a correct and complete copy of the text of the legal opinion of Dinsmore & Shohl LLP, Attorneys, Lexington, Kentucky, regarding the issue of which the within Series 2018A Bond is one, the original of which opinion was manually executed, dated and issued as of the date of delivery of and payment for said issue and a copy of which is on file with the undersigned.

Urban County Council Clerk

[INSERT FORM OF APPROVING OPINION]

ASSIGNMENT

FOR VALUE RECEIVED, the undersigned hereby sells, assigns and transfers unto:

(please print or typewrite social security number or other identifying number and name and address of transferee)

the within Series 2018A Bond and does hereby irrevocably constitute and appoint _____ or its successor as Paying Agent and Registrar to transfer the said Series 2018A Bond on the books kept for registration thereof with full power of substitution in the premises.

Dated: _____

Notice: The signature to this assignment must correspond with the name of the registered owner as it appears upon the face of the within Series 2018A Bond in every particular, without alteration or enlargement or any change whatever.