

RESOLUTION 2016-11

BE IT RESOLVED by the Mayor and City Council of the City of Lexington, Nebraska:

Section 1. The following bonds of the City of Lexington, Nebraska, in accordance with their option provisions are hereby called for payment on June 1, 2016, after which date interest on the bonds will cease:

Combined Utilities Revenue Refunding Bonds, 2011 Series, of the City of Lexington, Nebraska, date of original issue – June 1, 2011, outstanding in the principal amount of One Million One Hundred Seventy Thousand Dollars (\$1,170,000), numbered as shown on the books of the Paying Agent and Registrar, in denominations of \$5,000 each, becoming due and bearing interest as follows:

<u>Principal Amount</u>	<u>Maturity Date</u>	<u>Interest Rate</u>	<u>CUSIP No.</u>
\$115,000	September 15, 2016	2.10%	529449 FY1
120,000	September 15, 2017	2.45	529449 FZ8
120,000	September 15, 2018	2.75	529449 GA2
125,000	September 15, 2019	3.10	529449 GB0
130,000	September 15, 2020	3.30	529449 GC8
135,000	September 15, 2021	3.50	529449 GD6
140,000	September 15, 2022	3.65	529449 GE4
145,000	September 15, 2023	3.85	529449 GF1
140,000	September 15, 2024	4.00	529449 GG9

Said bonds are hereinafter referred to as the "Refunded Bonds."

The Refunded Bonds are subject to redemption at any time on or after June 1, 2016, at par and accrued interest, and said interest is payable semiannually. The proceeds of the Refunded Bonds were used for the purpose of providing funds for: 1) refunding on June 1, 2011, Combined Utilities Revenue Bonds, 2004 Series, of the City, date of original issue – September 28, 2004; 2) making a deposit into the Debt Service Reserve Account with respect to the 2011 Series Bonds; and 3) paying the cost of issuance of the 2011 Series Bonds.

Section 2. The Refunded Bonds are to be paid at the office of the Treasurer of the City of Lexington, Lexington, Nebraska, as paying agent and registrar (the "Paying Agent and Registrar").

Section 3. A true copy of this resolution shall be filed immediately with the Paying Agent and Registrar and said Paying Agent and Registrar is hereby instructed to mail notice to each registered owner of said bonds and give notice to The Depository Trust Company in accordance with its standard procedures not less than thirty (30) days prior to the date fixed for redemption, all in accordance with the ordinance authorizing the Refunded Bonds.

City Clerk

Mayor