

NOTICE TO BIDDERS

City of Lawrence, Kansas

\$6,125,000* General Obligation Improvement Bonds, Series 2020-A (the “Bonds”)	\$2,445,000* General Obligation Temporary Notes, Series 2020-I (the “Notes”)
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(General Obligations Payable from Unlimited Ad Valorem Taxes)
(Book Entry Only)

IMPORTANT CHANGES TO THE PRELIMINARY OFFICIAL STATEMENT FOR THE ABOVE-REFERENCED OBLIGATIONS ARE AS FOLLOWS:

- The submission of bids has been revised as follows:
 - Bids may only be submitted via PARITY®, or via email to the Municipal Advisor at bond_services@bakertilly.com. Fax bids and hand-delivered written bids will not be accepted.
 - The transactions described herein may be conducted and related documents may be sent, received and stored by electronic means. All bid documents, closing documents, certificates, ordinances, resolutions and related instruments may be executed by electronic transmission.

The Supplement to Notice of Sale, dated March 26, 2020, reflecting submission of bids revisions is attached hereto and constitutes a part of the Preliminary Official Statement (POS) dated March 20, 2020 and recipients should attach the Supplement to Notice of Sale to the POS.

March 26, 2020

* *Preliminary; subject to change.*

SUPPLEMENT TO NOTICE OF SALE

CITY OF LAWRENCE, KANSAS

\$6,125,000*
GENERAL OBLIGATION IMPROVEMENT BONDS
SERIES 2020-A

\$2,445,000*
GENERAL OBLIGATION TEMPORARY NOTES
SERIES 2020-I

(GENERAL OBLIGATION NOTES AND BONDS PAYABLE
FROM UNLIMITED AD VALOREM TAXES)

Bids. Bids for the purchase of the above-referenced General Obligation Temporary Notes, Series 2020-I (the “Notes”) and General Obligation Improvement Bonds, Series 2020-A (the “Bonds,” and collectively with the Notes, the “Obligations”) of the City of Lawrence, Kansas (the “City” or the “Issuer”) herein described will be received on behalf of the Issuer by the Issuer’s Municipal Advisor, on **April 7, 2020** (the “Sale Date”) until the following times:

<u>Issue</u>	<u>Bid Time (the “Submittal Hour”)</u>
Series 2020-A Bonds	10:00 a.m. Central Time
Series 2020-I Notes	10:00 a.m. Central Time

Bids may only be submitted via **PARITY**[®], or via email to the Municipal Advisor at bond_services@bakertilly.com. Fax bids and hand-delivered written bids **will not** be accepted.

All bids will be publicly evaluated at said time and place and the award of the Obligations to the successful bidder(s) (the “Successful Bidder(s)”) will be acted upon by the governing body of the Issuer at its meeting to be held at 5:45 p.m. on the Sale Date. No oral or auction bids will be considered. Any qualified bidder may bid on one or both series of the Obligations. Capitalized terms not otherwise defined herein shall have the meanings set forth in the hereinafter referenced Preliminary Official Statement relating to the Obligations.

Submission of Bids. Bidders must submit separate bids for each series of Obligations. Electronic bids via **PARITY**[®] must be submitted in accordance with its Rules of Participation, as well as the provisions of this Notice of Sale. If provisions of this Notice of Sale conflict with those of **PARITY**[®], this Notice of Sale shall control. Bids for the Obligations must be received prior to the Submittal Hour on the Sale Date. Neither the Issuer nor the Municipal Advisor shall be responsible for any failure, misdirection or error in the means of transmission selected by any bidder.

Electronic Transactions. The transactions described herein may be conducted and related documents may be sent, received and stored by electronic means. All bid documents, closing documents, certificates, ordinances, resolutions and related instruments may be executed by electronic transmission.

* Preliminary; subject to change as provided in the Notice of Sale.

This Supplement should be read in conjunction with the Notice of Sale dated March 20, 2020. Except as expressly supplemented hereby, the terms of the sale as set forth in the Notice of Sale remain in full force and effect.

DATED: March 26, 2020.

CITY OF LAWRENCE, KANSAS

By: Jeremy Willmoth, Finance Director
City Hall
6 East 6th Street
Lawrence, Kansas 66044
Phone No.: (785) 832-3214
Email: jwillmoth@lawrenceks.org

Municipal Advisor – Email Bid and Good Faith Deposit Delivery Address:

Baker Tilly Municipal Advisors, LLC
380 Jackson Street, Suite 300
Saint Paul, Minnesota 55101
Attn: Bond Services
Phone No.: (651) 226-3000
Email: bond_services@bakertilly.com

OFFICIAL BID FORM

PROPOSAL FOR THE PURCHASE OF CITY OF LAWRENCE, KANSAS
GENERAL OBLIGATION TEMPORARY NOTES, SERIES 2020-I

TO: Jeremy Willmoth, Finance Director
City of Lawrence, Kansas

April 7, 2020

For \$2,445,000* principal amount of General Obligation Temporary Notes, Series 2020-I, of the City of Lawrence, Kansas, to be dated May 6, 2020, as described in the Notice of Sale (the "Notice") dated March 20, 2020, said Notes to bear interest as follows:

Maturity	Principal	Interest	Yield
<u>(May 1)</u>	<u>Amount*</u>	<u>Rate</u>	<u>Yield</u>
2021	\$2,445,000	_____ %	_____ %

the undersigned will pay the total principal amount of the Notes plus accrued interest to the date of delivery, plus a total premium in the amount set forth below.

Total interest cost to maturity at the rates specified	\$ _____
Plus Premium (if any)	\$ _____
Net interest cost	\$ _____
True Interest Cost	_____ %

The Bidder elects to purchase Municipal Bond Insurance from: [Assured] [AGM] [BAM] [_____]. Circle one or complete blank.

This proposal is subject to all terms and conditions contained in the Notice, and if the undersigned is the Successful Bidder, the undersigned will comply with all of the provisions contained in the Notice, including delivery of a wire transfer in the amount of \$48,900.00 payable to the order of the Issuer, to be delivered by 1:00 p.m. Central Time, as an evidence of good faith. The transactions described herein may be conducted and related documents may be sent, received and stored by electronic means. All bid documents, closing documents, certificates, ordinances, resolutions and related instruments may be executed by electronic transmission. Copies, teletypes, electronic files and other reproductions of original executed documents (or documents executed by electronic transmission) shall be deemed to be authentic and valid counterparts of such documents for all purposes, including the filing of any claim, action or suit in the appropriate court of law. The acceptance of this proposal by the Issuer shall constitute a contract between the Issuer and the Successful Bidder for purposes of complying with Rule 15c2-12 of the Securities and Exchange Commission and a bond purchase agreement for purposes of the laws of the State of Kansas.

[LIST ACCOUNT MEMBERS ON REVERSE]

Submitted by: _____
By: _____
Telephone No.(____) _____

ACCEPTANCE

Pursuant to action duly taken by the Governing Body of the City of Lawrence, Kansas, the above proposal is hereby accepted on April 7, 2020.

Attest:

Clerk

Mayor

NOTE: No additions or alterations in the above proposal form shall be made, and any erasures may cause rejection of any bid. Email bids may be sent to the Municipal Advisor at bond_services@bakertilly.com or electronic bids may be submitted via **PARITY**®, at or prior to 10:00 a.m., Central Time, on April 7, 2020. Any bid received after such time will not be considered.

* Preliminary; subject to change as provided in the Notice of Sale.

OFFICIAL BID FORM

PROPOSAL FOR THE PURCHASE OF CITY OF LAWRENCE, KANSAS GENERAL OBLIGATION IMPROVEMENT BONDS, SERIES 2020-A

TO: Jeremy Willmoth, Finance Director
City of Lawrence, Kansas

April 7, 2020

For \$6,125,000.00* principal amount of General Obligation Improvement Bonds, Series 2020-A, of the City of Lawrence, Kansas, to be dated April 30, 2020, as described in the Notice of Sale (the "Notice") dated March 20, 2020, said Bonds to bear interest as follows:

<u>Stated</u> <u>Maturity</u> <u>(September 1)</u>	<u>Principal</u> <u>Amount*</u>	<u>Annual</u> <u>Rate of</u> <u>Interest</u>	<u>Yield</u>	<u>Stated</u> <u>Maturity</u> <u>(September 1)</u>	<u>Principal</u> <u>Amount*</u>	<u>Annual</u> <u>Rate of</u> <u>Interest</u>	<u>Yield</u>
2021	\$235,000	_____ %	_____ %	2031	\$305,000	_____ %	_____ %
2022	275,000	_____ %	_____ %	2032	310,000	_____ %	_____ %
2023	275,000	_____ %	_____ %	2033	315,000	_____ %	_____ %
2024	280,000	_____ %	_____ %	2034	320,000	_____ %	_____ %
2025	280,000	_____ %	_____ %	2035	330,000	_____ %	_____ %
2026	285,000	_____ %	_____ %	2036	335,000	_____ %	_____ %
2027	290,000	_____ %	_____ %	2037	340,000	_____ %	_____ %
2028	290,000	_____ %	_____ %	2038	350,000	_____ %	_____ %
2029	295,000	_____ %	_____ %	2039	355,000	_____ %	_____ %
2030	300,000	_____ %	_____ %	2040	360,000	_____ %	_____ %

the undersigned will pay the principal amount of the Bonds plus accrued interest to the date of delivery, less a total discount/plus a total premium in the amount set forth below.

Total interest cost to maturity at the rates specified \$ _____
 Discount (if any) (not to exceed 1.00%) \$ _____
 Premium (if any) \$ _____
 Net interest cost \$ _____
 True Interest Cost _____ %

The Bidder elects to purchase Municipal Bond Insurance from: [Assured] [AGM] [BAM] [_____].
Circle one or complete blank.

The Bidder elects to have the following Term Bonds:

<u>Maturity Date</u>	<u>Years</u>	<u>Amount</u>
September 1, _____	_____ to _____	\$ _____
September 1, _____	_____ to _____	\$ _____

subject to mandatory redemption requirements in the amounts and at the times shown above.

This proposal is subject to all terms and conditions contained in the Notice, and if the undersigned is the Successful Bidder, the undersigned will comply with all of the provisions contained in the Notice, including delivery of a wire transfer in the amount of \$122,500.00 payable to the order of the Issuer, to be delivered by 1:00 p.m. Central Time, as an evidence of good faith. The transactions described herein may be conducted and related documents may be sent, received and stored by electronic means. All bid documents, closing documents, certificates, Ordinances, Resolutions and related instruments may be executed by electronic transmission. Copies, teletypes, electronic files and other reproductions of original executed documents (or documents executed by electronic transmission) shall be deemed to be authentic and valid counterparts of such documents for all purposes, including the filing of any claim, action or suit in the appropriate court of law. The acceptance of this proposal by the Issuer shall constitute a contract between the Issuer and the Successful Bidder for purposes of complying with Rule 15c2-12 of the Securities and Exchange Commission and a bond purchase agreement for purposes of the laws of the State of Kansas.

* Preliminary; subject to change as provided in the Notice of Sale.

[LIST ACCOUNT MEMBERS ON REVERSE]

Submitted by: _____

By: _____

Telephone No. (____) _____

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Clerk

Mayor

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