

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 dated date and delivery date of the **Bonds** have changed to April 28, 2020.

The cover page of the Preliminary Official Statement and a Second Supplement to Notice of Sale have been revised to reflect these changes and is attached hereto.

April 3, 2020

* *Preliminary; subject to change.*

PRELIMINARY OFFICIAL STATEMENT DATED MARCH 20, 2020

NEW ISSUES
NOT BANK QUALIFIED

Moody's Ratings: Requested

In the opinion of Gilmore & Bell, P.C. Bond Counsel to the City, under existing law and assuming continued compliance with certain requirements of the Internal Revenue Code of 1986, as amended (the "Code"): (1) the interest on the Obligations [(including any original issue discount properly allocable to an owner thereof)] is excludable from gross income for federal income tax purposes and is not an item of tax preference for purposes of the federal alternative minimum tax; (2) interest on the Obligations is exempt from income taxation by the State of Kansas; and (3) the Obligations have not been designated as "qualified tax-exempt obligations" within the meaning of Section § 265(b)(3) of the Code. See "TAX MATTERS" herein.

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")

(General Obligations Payable from Unlimited Ad Valorem Taxes)
(Book Entry Only)

Dated Date: Each Date of Delivery, respectively

The Obligations (as defined herein) will mature and bear interest as shown on the inside front cover of this Official Statement.

The Obligations and the interest thereon are general obligations of the City. See "THE BONDS" and "THE NOTES" herein.

Separate bids must be submitted for each series of Obligations. The minimum bid requirements are shown below. Bids shall specify rates in integral multiples of 1/100 or 1/8 of 1%. The initial offering price to the public for each maturity as stated on the bid must be 98.0% or greater. No interest rate may exceed a rate equal to the daily yield for the 10-year Treasury Bond as published by The Bond Buyer in New York, New York on the Monday next preceding the day on which the Obligations are sold, plus 3%.

Following receipt of bids, a good faith deposit for each series will be required to be delivered to the City by the Successful Bidder(s) in the manner described in the "Notice of Sale" herein. Award of the Obligations will be on the basis of True Interest Cost (TIC). See "Notice of Sale" herein.

	<u>Minimum Bid</u>
The Bonds	\$6,063,750 (99.0%)
The Notes	2,432,775 (99.5%)

The Obligations will be issued as fully registered obligations without coupons and, when issued, will be registered in the name of Cede & Co., as nominee of The Depository Trust Company ("DTC"). DTC will act as securities depository for the Obligations. Individual purchases may be made in book entry form only, in the principal amount of \$5,000 and integral multiples thereof (the "Authorized Denomination"). Investors will not receive physical certificates representing their interest in the Obligations purchased. (See "Book Entry System" herein.) The Treasurer of the State of Kansas, Topeka, Kansas will serve as paying agent and registrar (the "Paying Agent and Registrar") for the Obligations. The **Bonds** will be available for delivery at DTC on or about April 28, 2020. The **Notes** will be available for delivery at DTC on or about May 6, 2020.

BIDS RECEIVED: Tuesday, April 7, 2020 until 10:00 A.M., Central Time
CONSIDERATION OF AWARD: Commission meeting commencing at 5:45 P.M., Central Time on Tuesday, April 7, 2020



Further information may be obtained from Baker Tilly Municipal Advisors, LLC, 380 Jackson Street, Suite 300, Saint Paul, Minnesota 55101-2887 (651) 223-3000.

* Preliminary; subject to change.

The information contained in this Preliminary Official Statement is deemed by the City to be final as of the date hereof; however, the pricing and underwriting information is subject to completion or amendment. Under no circumstances shall this Preliminary Official Statement constitute an offer to sell or the solicitation of an offer to buy, nor shall there be any sale of these securities in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such jurisdiction.

SECOND 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)

Expected Closing and Delivery Date for the Bonds. The City will deliver the Bonds will properly prepared, executed and registered without cost on or about **APRIL 28, 2020**. The Bonds will be dated as of such date (the “Dated Date”), and such date will be considered the “Closing Date” all as further described in the Notice of Sale.

This Second Supplement should be read in conjunction with the Notice of Sale dated March 20, 2020 and the Supplement to Notice of Sale dated March 24, 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: April 3, 2020.

CITY OF LAWRENCE, KANSAS

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