

OFFICIAL NOTICE OF INTENT TO SELL
CITY OF LAFAYETTE, INDIANA
SEWAGE WORKS REVENUE BONDS, SERIES 2024A

Upon not less than twenty-four (24) hours' notice given by telephone or otherwise as provided below by or on behalf of the City of Lafayette, Indiana (the "City"), bids will be received on behalf of the Office of the Controller of the City, at Crowe LLP, c/o Jennifer Wilson, 3815 River Crossing, Suite 300, Indianapolis, Indiana 46240, (317) 269-6696, or via electronic mail to jennifer.wilson@crowe.com (the "Designated Bid Site"), prior to the time specified in such notice, for the purchase of obligations of the City designated as its "Sewage Works Revenue Bonds, Series 2024A," in the aggregate principal amount of Thirty-One Million Seven Hundred Seventy-Five Thousand Dollars (\$31,775,000) (preliminary, subject to change) (the "Bonds"), bearing interest at a rate or rates not to exceed seven percent (7%) per annum (the exact rate to be determined by bidding), which interest shall be payable on January 1, 2025, and semiannually thereafter on January 1 and July 1 of each year until maturity or redemption. The Bonds shall be issued and sold at a price of not less than 99.0% of the par value. The Bonds will be issued in denominations of \$5,000 or integral multiples thereof, will be originally dated as of the day they are issued, and will mature on January 1 and July 1, either serially or, if the successful bidder specifies maturities as being term bonds, by operation of mandatory redemption payments, as set forth in a schedule to be provided to prospective bidders not less than twenty-four (24) hours prior to the time of bidding.

The City reserves the right to adjust principal amounts within maturities to achieve the financial objectives of the City with respect to its anticipated debt service on the bonds based on the actual interest rates bid by the successful bidder. In addition, the City reserves the right to decrease the entire principal amount of the Bonds issued based on the actual interest rates bid by the successful bidder based on the principal and interest payments to be paid by the City. If the maximum principal amount of the Bonds issued decreases, the City reserves the right to adjust principal amounts within maturities based on the parameters set forth in this paragraph.

The Bonds are subject to optional redemption prior to maturity.

The Bonds will be initially registered as to principal and interest in book-entry form on the books of the central depository system in effect by The Depository Trust Company, New York, New York ("DTC"). So long as so registered, payments of principal of and interest on the Bonds will be made in accordance with standard agreements and practices in effect from time to time by DTC and in accordance with the City's Ordinance No. 2024-12 adopted on April 1, 2024 (the "Ordinance").

Any person interested in submitting a bid for the Bonds must furnish in writing to the City of Lafayette, Indiana, at Crowe LLP, c/o Jennifer Wilson, 3815 River Crossing, Suite 300, Indianapolis, Indiana 46240, or jennifer.wilson@crowe.com on or before 11:00 A.M. (Indianapolis time), June 11, 2024, the person's name, address, and telephone number. The person may also furnish, a telex number or an electronic mail address. The undersigned Controller will cause each person registered to be notified of the date and time bids will be received not less than twenty-four (24) hours before the date and time of sale. The notification shall be made by telephone at the number furnished by such person and also by telex or electronic mail if a telex number or

electronic mail address has been furnished. The sale is expected to take place on or about June 13, 2024.

Each bid must be for all of the Bonds and must state the rate of interest, in multiples of 1/8th or 1/100th of a percent, not exceeding seven percent (7%) per annum. Bids specifying more than one interest rate shall also specify the amount and maturities of the Bonds bearing each rate, but all Bonds maturing on the same date shall bear the same single rate of interest and the rate of interest bid for each maturity must be equal to or greater than the rate bid on the immediately preceding maturity. Subject to the provisions contained herein, the award will be made to the bidder offering the lowest net interest cost to be determined by computing the total interest on the Bonds from the date thereof to the date of maturity and deducting from that amount the premium bid, if any, or adding thereto the amount of the discount, if any. An assumed dated date of June 27, 2024 (expected closing date), shall be used for this purpose. Although not a term of sale, it is requested that each bid show the net dollar interest cost to final maturity and the net effective average interest rate on the entire issue.

No conditional bid or bids for less than ninety-nine percent (99%) of the face value of said Bonds, will be considered. The right is reserved to reject any and all bids. If no acceptable bid is received on the date of sale, the sale may be continued from day to day thereafter without further advertisement.

Bids may also be submitted electronically via PARITY in accordance with this notice of intent to sell bonds on the date and at the time identified in the notice given, but no bid will be received after the time for receiving bids. To the extent any instructions or directions set forth in PARITY conflict with this notice of intent to sell bonds, the terms of this notice of intent to sell bonds shall control. For further information about PARITY, potential bidders may contact Crowe LLP or i-Deal LLC at 1359 Broadway, 2nd Floor, New York, NY 10018, telephone (212) 849-5021. Upon completion of the bidding procedures described herein, the results of the sealed, non-electronic bids received shall be compared to the electronic bids received by the City. Each bid not submitted via PARITY should be on the form approved by the City, without additions, alterations, or erasures.

The successful bidder will be notified and instructed to submit a certified or cashier's check in the amount of Three Hundred Seventeen Thousand Seven Hundred Fifty Dollars (\$317,750), or such amount equal to one percent (1%) of the par amount of the Bonds (the "Deposit"), drawn on a bank or trust company which is insured by the Federal Deposit Insurance Corporation and made payable to the "City of Lafayette, Indiana," to be held as a guarantee of the good faith of the bidder. If a check is submitted, it shall be drawn on a bank or trust company which is insured by the Federal Deposit Insurance Corporation and shall be submitted to the City (or the successful bidder shall wire transfer the deposit amount as instructed by the City) not later than 3:00 p.m. (Eastern Daylight Time) on the next business day after the date of the award. No interest on the Deposit will accrue to the successful bidder. In the event the bidder to whom said bonds are awarded shall fail or refuse to comply with the provisions of the bid and this notice, the Deposit shall become

the property of the City and shall be taken and considered as liquidated damages of the City on account of such failure or refusal.

The successful bidder will be required to make payment for the Bonds, including any premium bid, in Federal Reserve or other immediately available funds, and accept delivery of the Bonds within five (5) days after being notified that the Bonds are ready for delivery, at a place designated by the City. The Bonds will be ready for delivery within thirty (30) days after the date on which the award is made and if not deliverable within that period, the successful bidder shall be entitled to rescind the sale and his Deposit will be returned. Any notice of rescission must be in writing. At the request of the City, the successful bidder shall furnish to the City, simultaneously with or before delivery of the Bonds, a certificate in form satisfactory to the City as to the initial public offering price of the Bonds. The successful bidder shall also inform the City's municipal advisor, as promptly as possible after the sale date of the Bonds, of the initial public offering price of the Bonds.

At the time of delivery of the Bonds, the approving opinion of Bose McKinney & Evans LLP, bond counsel, of Indianapolis, Indiana, as to the validity of the Bonds, together with a transcript of Bonds proceedings, the Bonds, and closing certificates in the customary form showing no litigation, will be furnished to the successful bidder at the expense of the City. In addition, unless bond counsel is able, on the date of delivery, to render an opinion to the effect that under existing law (1) the interest on the Bonds is exempt from income taxation by the State of Indiana, and (2) the interest on the Bonds is excludable under Section 103 of the Internal Revenue Code of 1986 for purposes of federal income taxation, from the gross income of the holders thereof for federal income tax purposes, the successful bidder shall have the right to rescind the sale and in such event, the Deposit will be returned. See "Tax Matters" contained in the Official Statement Relating to the Issuance of "\$31,775,000 City of Lafayette, Indiana Sewage Works Revenue Bonds, Series 2024A" (preliminary, subject to change) for a more detailed description of the opinion of bond counsel and a discussion of certain tax consequences arising with respect to the Bonds.

The Bonds are being issued pursuant to Indiana Code § 36-9-23 and § 5-1 and the acts supplemental thereto (the "Act"), for the purpose of procuring funds for the purpose of the construction, acquisition and improvement of the Utility (as hereinafter defined), to fund capitalized interest, if any, and to pay incidental and other expenses including bond issuance costs. The Bonds will be payable solely from the Net Revenues (defined as gross revenues of the Utility after deduction only for the payment of the reasonable expenses of operation, repair, and maintenance) of the City's Municipal Sewage Works (the "Utility"). The Bonds are not and will not constitute a corporate obligation or indebtedness of the City. The City shall not be obligated to pay the principal or interest on the Bond except from the Net Revenues of the Utility.

All bidders shall be deemed to be advised as to the provisions of the above-mentioned Ordinance and the provisions of the Act.

The City has prepared a Preliminary Official Statement relating to the Bonds, which the City has deemed or will deem final as of its date, except for the omission of the following information: the offering price(s), interest rate(s), selling compensation, aggregate principal amount, delivery date, any other terms or provisions required by the City to be specified in a competitive bid, other terms of the Bonds depending on such matters, and the identity of the underwriter(s). The City has authorized the distribution of the Preliminary Official Statement to prospective bidders and other interested parties. A copy of the Preliminary Official Statement may be obtained upon application by prospective bidders to Jennifer Wilson, Crowe LLP, 3815 River Crossing, Suite 300, Indianapolis, Indiana 46240, municipal adviser to the City, or to Jeremy Diehl, Controller, City of Lafayette, 20 N. Sixth Street, Lafayette, Indiana 47901. The City will provide an electronic copy of the final Official Statement to the successful bidder within seven (7) business days after award of the Bonds, thereby allowing compliance with Rule 15c2-12(b)(4) of the Securities and Exchange Commission and the rules of the Municipal Securities Rulemaking Board. If bids are submitted by mail, they should be addressed to the City, attention Jennifer Wilson, Crowe LLP, 3815 River Crossing, Suite 300, Indianapolis, Indiana 46240 and if submitted by electronic mail to jennifer.wilson@crowe.com.

Dated this May 23, 2024.

Jeremy Diehl
Controller, City of Lafayette, Indiana