Book-Entry Only **Rating: Moody's': "A1"**
New Issue – Bank Qualified **See "Rating" herein**

In the opinion of Bond Counsel for the Bonds, based upon an analysis of laws, regulations, rulings and court decisions, and assuming continuing compliance with certain covenants made by the City, and subject to the conditions and limitations set forth herein under the caption "LEGAL MATTERS – Tax Exemption" herein, interest on the Bonds is excludable from gross income for Federal income tax purposes and is not a specific item of tax preference for purposes of the Federal alternative minimum tax. Interest on the is exempt from Kentucky income tax and the Bonds are exempt from ad valorem taxation by the Commonwealth of Kentucky and any of its political subdivisions.

$6,210,000*
CITY OF WILDER, KENTUCKY
GENERAL OBLIGATION BONDS, SERIES 2019

Dated: Date of Initial Delivery **Due: June 1, as shown below**

Interest on the captioned bonds (herein the "Bonds") will be payable from the dated date, on June 1 and December, commencing December 1, 2019, and the Bonds mature on June 1, as shown below:

Year	Amount*	Interest Rate	Yield	Cusip	Year	Amount*	Interest Rate	Yield	Cusip
2020	$125,000	%	%		2035	$200,000	%	%	
2021	130,000				2036	205,000			
2022	135,000				2037	215,000			
2023	135,000				2038	220,000			
2024	145,000				2039	230,000			
2025	145,000				2040	235,000			
2026	150,000				2041	245,000			
2027	150,000				2042	255,000			
2028	155,000				2043	265,000			
2029	165,000				2044	275,000			
2030	165,000				2045	285,000			
2031	170,000				2046	295,000			
2032	180,000				2047	310,000			
2033	185,000				2048	320,000			
2034	190,000				2049	330,000			

The Bonds will be issuable under a book entry system, registered in the name of The Depository Trust Company ("DTC") or its nominee. There will be no distribution of the Bonds to the ultimate purchasers. See "Book Entry" herein. Principal and interest on the Bonds is payable at the designated corporate trust office of U.S. Bank National Association, Louisville, Kentucky, as Paying Agent and Bond Registrar. The Bonds are being issued as fully registered bonds in denominations of $5,000 and integral multiples thereof. Interest payments will be mailed by the Paying Agent to each holder of record as of the fifteenth day of the month preceding the date for such interest payment.

The Bonds are subject to redemption prior to maturity, as described herein.

The City deems this Preliminary Official Statement to be final for purposes of Security and Exchange Commission Rule 15c2-12, except for certain information on the cover page hereof and certain pages herein which has been omitted in accordance with the Rule and will be provided with the final Official Statement.

The Bonds are offered when, as and if issued, subject to the approval of legality and tax exemption by Dinsmore & Shohl LLP, Bond Counsel, Covington, Kentucky. Certain legal matters have been passed upon for the City by Justin D. Verst, Esq., City Attorney. The Bonds are expected to be available for delivery on or about July 23, 2019.

THIS COVER PAGE CONTAINS CERTAIN INFORMATION FOR QUICK REFERENCE ONLY. IT IS NOT A SUMMARY OF THIS ISSUE. INVESTORS MUST READ THE ENTIRE OFFICIAL STATEMENT TO OBTAIN INFORMATION ESSENTIAL TO THE MAKING OF AN INFORMED INVESTMENT DECISION.

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*Preliminary; subject to change.

CITY OF WILDER, KENTUCKY

Mayor
Robert Arnold

City Council
Bob Blankenship
Sandy Decker
Rob Honaker
Valerie Jones
Kelly Meiser
Jim Profitt

City Attorney
Justin D. Verst, Esq.

City Clerk/Treasurer
Juanita Schultz

Assistant City Clerk
Karen Schlipf

City Administrator
Terry Vance

BOND COUNSEL
Dinsmore & Shohl LLP
Covington, Kentucky

FINANCIAL ADVISOR
Ross, Sinclaire & Associates, LLC
Lexington, Kentucky

BOND REGISTRAR AND PAYING AGENT
U.S. Bank National Association
Louisville, Kentucky

TABLE OF CONTENTS

REGARDING THIS OFFICIAL STATEMENT

This Official Statement does not constitute an offering of any security other than the original offering of the Bonds of the City. No dealer, broker, salesman or other person has been authorized by the City to give any information or to make any representation, other than those contained in this Official Statement, and, if given or made, such other information or representations must not be relied upon as having been authorized by the City. This Official Statement does not constitute an offer to sell or the solicitation of an offer to buy, nor shall there be any sale of the Bonds by any person in any jurisdiction in which it is unlawful for such person to make such offer, solicitation or sale.

The information and expressions of opinion herein are subject to change without notice. Neither the delivery of this Official Statement nor any sale made hereunder shall, under any circumstances, create any implication that there has been no change in the affairs of the City since the date hereof.

Upon issuance, the Bonds will not be registered by the City under any federal or state securities law, and will not be listed on any stock or other securities exchange. Neither the Securities and Exchange Commission nor any other federal, state, municipal or other governmental entity or agency except the City will have, at the request of the City, passed upon the accuracy or adequacy of this Official Statement or approved the Bonds for sale.

All financial and other information presented in this Official Statement has been provided by the City from its records, except for information expressly attributed to other sources. The presentation of information, including tables of receipts from taxes and other sources, is intended to show recent historic information, and is not intended to indicate future or continuing trends in the financial position or other affairs of the City. No representation is made that past experience, as is shown by that financial and other information, will necessarily continue or be repeated in the future. Insofar as the statements contained in this Official Statement involve matters of opinion or estimates, even if not expressly stated as such, such statements are made as such and not as representations of fact or certainty, no representation is made that any of such statements have been or will be realized, and such statements should be regarded as suggesting independent investigation or consultation of other sources prior to the making of investment decisions. Certain information may not be current; however, attempts were made to date and document sources of information. Neither this Official Statement nor any oral or written representations by or on behalf of the City preliminary to sale of the Bonds should be regarded as part of the City's contract with the successful bidder or the holders from time to time of the Bonds.

References herein to provisions of Kentucky law, whether codified in the Kentucky Revised Statutes ("KRS") or uncodified, or to the provisions of the Kentucky Constitution or the City's ordinances or resolutions, are references to such provisions as they presently exist. Any of these provisions may from time to time be amended, repealed or supplemented.

As used in this Official Statement, "debt service" means principal of, interest and any premium on, the obligations referred to; "City" means the City of Wilder; and "State" or "Kentucky" means the Commonwealth of Kentucky.

INTRODUCTION

The purpose of this Official Statement, which includes the cover page and appendices hereto, is to provide certain information with respect to the issuance of $6,210,000* aggregate principal amount of General Obligation Bonds, Series 2019 (the "Bonds") of the City of Wilder, Kentucky as specified on the cover hereof.

This introduction is not a summary of this Official Statement. It is only a brief description of and guide to, and is qualified by, more complete and detailed information contained in the entire Official Statement, including the cover page and appendices hereto, and the documents summarized or described herein. A full review should be made of the entire Official Statement. The offering of Bonds to potential investors is made only by means of the entire Official Statement.

The Issuer

The Bonds are being issued by the City of Wilder, Kentucky (the "City"), a municipal corporation and political subdivision of the Commonwealth of Kentucky. The City is in Campbell County in Northern Kentucky.

Authority for Issuance

Authority for the issuance of the Bonds is provided by Sections 66.011 through 66.171 of the Kentucky Revised Statutes and an ordinance (the "Ordinance") adopted by the City Council of the City on May 20, 2019.

Sources of Payment for the Bonds

The Bonds are general obligation debt of the City. The basic security for the Bonds is the City's ability to levy an annual tax to pay the interest on and principal of the Bonds as and when the same become due and payable. (See "Security and Source of Payment for the Bonds," herein).

Purpose of the Bonds

The Bonds are being issued for the purpose of (i) financing a portion of the costs of the acquisition, construction, installation and equipping of fire station and improvements to city park facilities (the "Project") and (ii) paying costs related to the issuance of the Bonds. (See "DESCRIPTION OF THE PROJECT" herein.)

Description of the Bonds

The Bonds mature as indicated on the cover page hereof. The Bonds are being offered in the denominations of $5,000 or any integral multiple thereof. The Bonds are initially being issued in Book-Entry-Only form registered in the name of DTC or its nominee. There will be no distribution of Bonds to ultimate purchasers (see "Book-Entry", herein).

Interest

The Bonds shall be dated their date of initial issuance and delivery and bear interest at the rates set forth on the cover hereof, payable semi-annually on June 1 and December 1, commencing December 1, 2019.

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* Preliminary; subject to change.

Redemption

The Bonds maturing June 1, 2028 and thereafter are subject to optional redemption prior to maturity, commencing June 1, 2027, see "DESCRIPTION OF THE BONDS – Redemption Provisions – Optional Redemption," herein).

In the event any Bonds are called for redemption, notice shall be given by mailing a copy of the redemption notice at least thirty (30) days prior to the date fixed for redemption to the registered owner of each Bond to be redeemed (see "DESCRIPTION OF THE BONDS - Redemption Provisions", herein).

Book Entry

The Bonds are issuable only as fully registered Bonds, without coupons. The Bonds, when issued, will be registered in the name of Cede & Co., as nominee of The Depository Trust Company, New York, New York, which will act as securities depository for the Bonds. Purchasers will not receive certificates representing their ownership interest in the Bonds purchased. So long as DTC or its nominee is the registered owner of the Bonds, payments of the principal of and interest due on the Bonds will be made directly to DTC. Principal of, redemption premium, if any, and interest on the Bonds will be paid directly to DTC by U.S. Bank National Association, Louisville, Kentucky, as Paying Agent and Bond Registrar (the "Paying Agent and Bond Registrar"). See "DESCRIPTION OF THE BONDS – Book-Entry Only System" and APPENDIX F herein.

THE INFORMATION IN THIS SECTION AND IN APPENDIX F CONCERNING DTC AND DTC'S BOOK-ENTRY SYSTEM HAS BEEN OBTAINED FROM SOURCES THAT THE CITY BELIEVES TO BE RELIABLE, BUT THE CITY TAKES NO RESPONSIBILITY FOR THE ACCURACY THEREOF

Payment of Bonds and Paying Agent and Bond Registrar

Principal of the Bonds will be paid in lawful money of the United States of America at the designated corporate trust office of the Paying Agent and Bond Registrar, and interest shall be mailed by the Paying Agent and Bond Registrar to the record date registered holders at the address of such holder maintained on the registration book of the Paying Agent and Bond Registrar. The record dates for June 1 and December 1 interest payment dates on the Bonds shall be the preceding May 15 and November 15, respectively.

Tax Exemption

Under the laws, regulations, rulings and judicial decisions in effect as of the date hereof, interest, including original issue discount, if any, on the Bonds is excludible from gross income for Federal income tax purposes, pursuant to the Internal Revenue Code of 1986, as amended (the "Code"). Furthermore, interest on the Bonds will not be treated as a specific item of tax preference, under Section 57(a)(5) of the Code, in computing the alternative minimum tax. In rendering the opinions in this paragraph, Bond Counsel has assumed continuing compliance with certain covenants designed to meet the requirements of Section 103 of the Code. Bond Counsel expresses no other opinion as to the federal tax consequences of purchasing, holding, or disposing of the Bonds. Interest on the Bonds is also exempt from income taxation and the bonds are exempt from ad valorem taxation by the Commonwealth of Kentucky and any of its political subdivisions.

The City has designated the Bonds as "qualified tax-exempt obligations" with respect to certain financial institutions under Section 265 of the Internal Revenue Code of 1986, as amended.

See "LEGAL MATTERS – Tax Exemption" herein and Appendix E hereto for the form of the opinion Bond Counsel proposes to deliver in connection with the Bonds.

Parties to the Issuance of the Bonds

The Paying Agent and Bond Registrar is U.S. Bank National Association. Legal matters incident to the issuance of the Bonds and with regard to the tax-exempt status of the interest thereon are subject to the approving legal opinion of Dinsmore & Shohl LLP, Covington, Kentucky, Bond Counsel. The Financial Advisor to the City is Ross, Sinclaire & Associates, LLC, Lexington, Kentucky.

Offering and Delivery of the Bonds

The Bonds are offered when, as, and if issued by the City. The Bonds will be delivered on or about July 23, 2019 in New York, New York through the Depository Trust Company (DTC).

Disclosure Information

This Official Statement speaks only as of its date, and the information contained herein is subject to change. This Official Statement and continuing disclosure documents of the City are intended to be made available through one or more repositories. Copies of the basic documentation relating to the Bonds, including the authorizing ordinances and the note forms, are available from the City.

The City deems this Preliminary Official Statement to be final for the purposes of Securities and Exchange Commission Rule 15c2-12 (the "Rule"), except for certain information on the cover page hereof and certain pages herein which has been omitted in accordance with the Rule and will be provided with the final Official Statement.

Additional Information

Additional information concerning this Official Statement, as well as copies of the basic documentation relating to the Bonds, is available from Ross, Sinclaire & Associates, LLC, 325 West Main Street, Suite 300, Lexington, Kentucky 40507, Telephone (800) 255-0795, Attention: Bryan Skinner.

DESCRIPTION OF THE BONDS

The Bonds are dated their date of initial issuance and delivery and bear interest from such date at the rates set forth on the cover page of this Official Statement. The Bonds are being issued as fully registered bonds in the denomination of $5,000 or any integral multiple thereof.

Interest on the Bonds is payable semi-annually on June 1 and December 1, commencing December 1, 2019. Interest on all Bonds is payable by check or draft mailed to the registered holder by U.S. Bank National Association, Louisville, Kentucky, the Registrar and Paying Agent. Principal is payable when due to the registered holder upon surrender of the Bonds at the corporate trust office of the Registrar and Paying Agent in Louisville, Kentucky.

Redemption Provisions

Optional Redemption

The Bonds maturing on and after June 1, 2028 shall be subject to optional redemption prior to their maturity on any date on or after June 1, 2027, in whole or in part, in such order of maturity as may be selected by the City and by lot within a maturity at a redemption price equal to the principal amount of Bonds to be redeemed, plus accrued interest to the date of redemption.

Mandatory Sinking Fund Redemption

The Bonds maturing on the dates set forth below are subject to mandatory sinking fund redemption prior to maturity at a redemption price of 100% of the principal amount to be redeemed, plus accrued interest to the redemption date, on the dates, in the years and in the principal amounts as follows:

Maturing June 1, 20__

Date	Amount
June 1, 20__	
June 1, 20__	

____

*Final Maturity

Notice of Redemption

If less than all Bonds which are payable by their terms on the same date are to be called, the particular Bonds or portions of Bonds payable on such same date and to be redeemed from such series shall be selected by lot by the Registrar and Paying Agent, in such manner as the Registrar and Paying Agent in its discretion may determine; provided, however, that the portion of any Bond to be redeemed shall be in the principal amount of $5,000 or some multiple thereof, and that, in selecting Bonds for redemption, the Registrar and Paying Agent shall treat each bond as representing that number of Bonds which is obtained by dividing the principal amount of such Bond by $5,000.

At least thirty (30) days before the redemption date of any Bonds the Registrar and Paying Agent shall cause a notice of such redemption either in whole or in part, signed by the Registrar and Paying Agent, to be mailed, postage prepaid, to all registered owners of Bonds to be redeemed in whole or in part at their addresses as they appear on the registration books kept by the Registrar and Paying Agent, but failure so to mail any such notice shall not affect the validity of the proceedings for such redemption. Each such notice shall set forth the date fixed for redemption, the redemption price to be paid and, if less than all of the Bonds being payable by their terms on a single date then outstanding shall be called for redemption, the distinctive numbers or letters, if any, of such Bonds to be redeemed and, in the case of Bonds to be redeemed in part only, the portion of the principal amount thereof to be redeemed. In case any Bond is to be redeemed in part only, the notice of redemption which relates to such Bond shall state also that on or after the redemption date upon surrender of such Bonds, a new Bond in principal amount equal to the unredeemed portion of such Bonds will be issued.

On the date so designated for redemption, notice having been sent in the manner and under the conditions hereinabove provided and moneys for payment of the redemption price being held in separate accounts by the Registrar and Paying Agent for the holders of the Bonds or portions thereof to be redeemed, the Bonds or portions of Bonds so called for redemption shall become and be due and payable at the redemption price provided for redemption of such Bonds or portions of Bonds on such date, interest on the Bonds or portions of Bonds so called for redemption shall cease to accrue, and the holders or registered owners of such Bonds or portions of Bonds shall have no rights in respect thereof except to receive payment of the redemption price thereof and to receive Bonds for any unredeemed portions of Bonds.

In case part but not all of an outstanding Bond shall be selected for redemption, the registered owner thereof or his attorney or legal representative shall present and surrender such Bond to the Registrar and Paying Agent for payment of the principal amount hereof so called for redemption, and the City shall execute and the Registrar and Paying Agent shall authenticate and deliver to or upon the order of such registered owner or his legal representative, without charge therefor, for the unredeemed portion of the principal amount of the Bond so surrendered a Bond of the same series and maturity and bearing interest at the same rate.

Security and Source of Payment for Bonds

The Bonds are general obligations of the City and the full faith, credit, and taxing power of the City is irrevocably pledged to the payment of principal of and interest on the Bonds when due. The basic security for the general obligation debt of the City, including the Bonds, is the City's ability to levy, and its pledge to levy, an annual tax to pay the interest on and principal of the Bonds as and when the same become due and payable. The tax must be levied in sufficient amount to pay, as the same become due, the principal of and interest on the Bonds as well as the principal of and interest on all outstanding general obligation bonds and bond anticipation notes of the City. The Constitution of the State mandates the collection of a tax sufficient to pay the interest on an authorized indebtedness and the creation of a sinking fund for the payment of the principal thereof. The Ordinance levies such annual tax which shall be collected to the extent other lawfully available monies of the City are not provided. The Ordinance also maintains a sinking fund into which the proceeds of such tax or other lawfully available monies of the City are to be deposited for payment of the interest on and principal of the Bonds and shall not be used for any other purpose.

Chapter 9 of the Federal Bankruptcy Code contains provisions relating to the adjustment of debts of a state's political subdivisions, public agencies, and instrumentalities ("eligible entity"), such as the City. Under the Bankruptcy Code and in certain circumstances described therein, an eligible entity may be authorized to initiate Chapter 9 proceedings without prior notice to or consent of its creditors, which proceedings may result in material and adverse modification or alteration of the rights of its secured and unsecured creditors, including holders of its bonds and notes.

Section 66.400 of the Kentucky Revised Statutes permits a political subdivision, such as the City, for the purpose of enabling such subdivision to take advantage of the provisions of the Bankruptcy Code, and for that purpose only, to file a petition stating that the subdivision is insolvent or unable to meet its debts as they mature, and that it desires to effect a plan for the composition or readjustment of its debts, and to take such further proceedings as are set forth in the Bankruptcy Code as they relate to such subdivision.

In April 2019, the Kentucky General Assembly enacted amendments to KRS Chapter 58 via Senate Bill 192 (the "2019 Amendments") to provide a statutory lien on tax revenues pledged for the benefit of general obligation debt.

The 2019 Amendments creating the statutory lien, provide, among other things, that the tax revenues pledged for the repayment of principal of, premium and interest on all general obligation bonds and notes, whether or not the pledge is stated in the bonds and notes or in the proceedings authorizing the issue and the pledge constitutes a first lien on such tax revenues. In addition, the legislation creates a statutory lien on annual appropriations for the payment of obligations subject to annual renewal, including without limitation leases entered into under KRS Chapter 58 and KRS Chapter 65.

The validity and priority of the statutory lien have not been adjudicated in any Chapter 9 bankruptcy proceeding or otherwise.

DESCRIPTION OF THE PROJECT

The proceeds of the Bonds are being issued to finance a portion of the costs of the acquisition, construction, installation, and equipping of fire station and improvements to city park facilities (the "Project").

SOURCES AND USES OF FUNDS

Sources:	
Bond Proceeds	$________
[Plus Original Issue Premium][Less Original Issue Discount]	________
Total Sources	$________
Uses:	
Underwriter’s Discount	$________
Deposit to City of Wilder 2019 Construction Fund	________
Cost of Issuance	________
Total Uses	$________

INVESTMENT CONSIDERATIONS

The Bonds, like all obligations of state and local government, are subject to changes in value due to changes in the condition of the tax-exempt bond market and/or changes in the financial condition of the City.

Prospective purchasers of the Bonds may need to consult their own tax advisors prior to any purchase of the Bonds as to the impact of the Internal Revenue Code of 1986, as amended, upon their acquisition, holding, or disposition of the Bonds.

It is possible under certain market conditions, or if the financial condition of the City should change, that the market price of the Bonds could be adversely affected.

With regard to the risk involved in a lowering of the City’s bond rating, see “RATING” herein. With regard to creditors’ rights, see “SECURITY AND SOURCE OF PAYMENT FOR BONDS” herein.

PROFILE OF THE CITY AND SURROUNDING AREA

Economic and demographic data information with respect to the City is set forth in Appendix B hereto.

CITY GOVERNMENT

Elected and Appointed Officials

The City of Wilder is governed by a City Council, comprised of a Mayor, elected to a four year term, and six (6) councilmembers who are elected to two year terms. The members of the City Council and their terms of office are as follows:

Member	Term Began	Term Ends
Robert Arnold	Jan 1, 2019	Dec 31, 2020
Bob Blankenship	Jan 1, 2019	Dec 31, 2020
Sandy Decker	Jan 1, 2019	Dec 31, 2020
Rob Honaker	Jan 1, 2019	Dec 31, 2020
Valerie Jones	Jan 1, 2019	Dec 31, 2020
Kelly Meiser	Jan 1, 2019	Dec 31, 2020
Jim Profitt	Jan 1, 2019	Dec 31, 2020

The current appointed City officials who serve at the pleasure of City Council are:

City Administrator	Terry Vance
City Clerk/Treasurer	Juanita Schultz
Assistant City Clerk	Karen Schlipf
City Attorney	Justin D. Verst, Esq.

Financial Matters

The City Administrator is the fiscal officer of the City, and is appointed by and serves at the pleasure of the City Council. The City Administrator is responsible for the accounting, collection, custody, and disbursement of the funds of the City. The City Administrator serves the City Council and the City Administrative Officer as financial advisor in connection with City affairs, and performs such other duties as the City Council or the City Administrative Officer requests.

The City's fiscal year commences each July 1 and ends the following June 30.

The administrative functions of the City are performed by or under the supervision of the following:

1. Establishment of overall financial policy, the City Council.

2. Planning and development, City Administrative Officer.

3. Assessment of real and personal property, the Campbell County Property Valuation Administrator.

4. Financial control functions, the City Administrator.

5. Inspection and supervision of the accounts and reports of the City as required by law, by independent certified public accountants.

Financial Management

The City Council is responsible for appropriating the funds used to support the various City activities. The City Council exercises its legislative powers by budgeting, appropriating, levying taxes, issuing bonds and notes, and letting contracts for public works and services to provide this financial management.

Financial Reports and Examinations of Accounts

Each city in the State is required to keep its accounting records and render financial reports in such a way as to: (a) determine compliance with statutory provisions; (b) determine fairly and with full disclosure the financial operations of consistent funds and account groups of the city in conformity with generally accepted governmental accounting principles; and (c) readily provide such financial data as may be required by the federal revenue sharing program. Municipal accounting systems are required to be organized and operated on a fund basis. The City maintains its accounts and other fiscal records on an appropriation and modified accrual basis in accordance with the procedures established and prescribed by the Kentucky Department for Local Government.

As required by law, financial reports are prepared annually by the City and filed with the Kentucky Department for Local Government. Audits are required to be completed by the February 1st immediately following the fiscal year being audited.

The accounting procedures prescribed by the Kentucky Department for Local Government are generally applicable to all cities in Kentucky and may be different from generally accepted government accounting principles as presented and recommended in the National Council on Governmental Accounting publication "Governmental Accounting Auditing and Financial Reporting," and the Industry Audit Guide of the American Institute of Certified Public Accountants, entitled "Audits of State and Local Governmental Units." Those publications, among other things, provide for a modified accrual basis of accounting for the general fund, all special revenue funds and the debt service fund, and for a full accrual basis of accounting for all other funds, and further provide for the preparation for each fund of balance sheets, statements of revenues and expenditures, and statements showing changes in fund balances.

Budgeting and Appropriations Procedures

Detailed provisions for City budgeting, tax levies and appropriations are made in the Kentucky Revised Statutes. Cities are required to operate under an annual budget ordinance and no City may expend any moneys from a governmental or proprietary fund except in accordance with such budget. A budget proposal must be submitted to the City's legislative body no later than 30 days prior to the beginning of the fiscal year covered by the budget. No budget ordinance may be adopted which provides for appropriations to exceed revenues and the available fund balance in a fiscal year. The full amount estimated to be required for debt service during the budget year must be appropriated.

Investment Policies

Section 66.480 of the Kentucky Revised Statutes sets forth the requirements and limitations for investments of the state's political subdivisions, including the City. Under that Section, the City must adopt an investment policy and may invest its funds only in the classifications of obligations; which are eligible for investment, which are as follows:

(a) Obligations of the United States and of its agencies and instrumentalities, including obligations subject to repurchase agreements, if delivery of these obligations subject to repurchase agreements is taken either directly or through an authorized custodian. These investments may be accomplished through repurchase agreements reached with sources including without limitation national or state banks chartered in Kentucky;

(b) Obligations and contracts for future delivery or purchase of obligations backed by the full faith and credit of the United States or a United States governmental agency, including without limitation :

1. United States Treasury;
2. Export-Import Bank of the United States;
3. Farmers Home Administration;
4. Governmental National Mortgage corporation; and
5. Merchant Marine bonds;

(c) Obligations of any corporation of the United States government, including without limitation:

1. Federal Home Loan Mortgage Corporation;
2. Federal Farm Credit Banks;
3. Bank for Cooperatives;

4. Federal Intermediate Credit Banks;
5. Federal Land Banks;
6. Federal Home Loan Banks;
7. Federal National Mortgage Association; and
8. Tennessee Valley Authority;

(d) Certificates of deposit issued by or other interest-bearing accounts of any bank or savings and loan institution which are insured by the Federal Deposit Insurance Corporation or similar entity or which are collateralized, to the extent uninsured, by any obligations permitted by KRS 41.240(d);

(e) Uncollateralized certificates of deposit issued by any bank or savings and loan institutions rated in one (1) of the three (3) highest categories by a nationally recognized rating agency;

(f) Bankers' acceptances for banks rated in one (1) of the three (3) highest categories by a nationally recognized rating agency;

(g) Commercial paper rated in the highest category by a nationally recognized rating agency;

(h) Bonds or certificates of indebtedness of this state and of its agencies and instrumentalities;

(i) Securities issued by a state or local government, or any instrumentality of agency thereof, in the United States, and rated in one (1) of the three highest categories by a nationally recognized rating agency; and

(j) Shares of mutual funds, each of which shall have the following characteristics;

1. The mutual fund shall be an open-end diversified investment company registered under the Federal Investment Company Act of 1940, as amended;
2. The management company of the investment company shall have been in operation for at least five (5) years; and
3. All of the securities in the mutual fund shall be eligible investments pursuant to this section.

The City's current investment policy is more restrictive than is permitted by State law.

The City values safety, liquidity and return, in that order.

Debt Limitation

Kentucky Constitution Section 158 provides that cities shall not incur indebtedness to an amount exceeding the following maximum percentages on the value of the taxable property therein, to be estimated by the last assessment previous to the incurring of the indebtedness:

(a) Cities having a population of fifteen thousand (15,000) or more, ten percent (10%);

(b) Cities having a population of less than fifteen thousand (15,000) but not less than three thousand, five percent (5%); and

(c) Cities having a population of less than three thousand (3,000), three percent (3%).

Nothing shall prevent the issue of renewal bonds, or bonds to fund the floating indebtedness of any city, county, or taxing district. Subject to the limits and conditions set forth in that section and elsewhere in the Constitution, the General Assembly has the power to establish additional limits on indebtedness and conditions under which debt may be incurred by cities.

KRS 66.041 provides the same limitations as are set forth in the Constitution except that the limitations apply to "net indebtedness". In calculating "net indebtedness," KRS 66.031 provides that certain obligations of a municipality are not to be considered in the calculation, including self-supporting obligations, revenue bonds, and special assessment debt. (For a complete list of exempt debt see the Statement of Indebtedness attached as Appendix D.)

Other infrequently-issued types of obligations are also excluded from the calculation of net indebtedness. The City has no such obligations outstanding. Notes issued in anticipation of bonds excluded from the calculation of net indebtedness are also excluded from such calculation. Appendix D of this Official Statement is a Statement of Indebtedness for the City, certified by the City Administrator, calculating the amount of the outstanding obligations of the City (including the Bonds) which are subject to the total direct debt limit (5% limit). The total principal amount of general obligation debt that could be issued by the City, subject to the 5% total direct debt limitation is $19,373,192* and the City's net debt subject to such limitation presently outstanding (including the Bonds) is $6,210,000* leaving a balance of approximately $13,163,192* borrowing capacity issuable within such limitation.

However, as described below, the City's ability to incur debt in these amounts is restricted by tax limitations. In the case of general obligation debt, both the debt limitations and tax limitations must be met.

Tax Limitation

The Kentucky Constitution Section 157 also indirectly imposes a debt limitation on general obligation indebtedness of Cities by limiting the tax rates cities may impose upon the value of taxable property, as follows:

(a) cities having a population of fifteen thousand or more, one dollar and fifty cents on each hundred dollars of assessed value;

(b) cities having a population of less than fifteen thousand and not less than ten thousand, one dollar on each hundred dollars of assessed value; and

(c) cities having a population of less than ten thousand, seventy-five cents on the hundred dollars.

Section 159 of the Kentucky Constitution requires the collection of an annual tax sufficient to pay the interest on contracted indebtedness and to retire indebtedness over a period not exceeding forty years. The two constitutional provisions operate as a limit on general obligation debt. Because the indirect debt limit results from tax limitations and the requirement to levy taxes to pay debt charges, it has application only to debts which are payable from taxes either initially or in the event other pledged non-tax revenues prove to be insufficient. It does not have any application where the type of debt being issued does not pledge the credit of the municipality or when the debt is payable solely out of the revenues of non-tax sources, such as utility income.

Appendix D of this Official Statement contains a Statement of Indebtedness, certified by the City, setting forth the property tax rate currently levied by the City of $0.218 per $100 for real property and

* Preliminary; subject to change.

$0.361 per $100 for personal property, and certifying that the issuance of the Bonds will not cause such rates to increase to amounts which would exceed the maximum permissible rates.

Future Borrowings of the City

Beyond this proposed financing, the City does not currently have any plans to issue additional general obligation debt within the next five years. The City reserves the right to issue additional general obligation indebtedness as necessary.

LEGAL MATTERS

General Information

Legal matters incident to the issuance of the Bonds and with regard to the tax-exempt status thereof are subject to the approving legal opinion of Dinsmore & Shohl LLP, Bond Counsel. Upon delivery of the Bonds of the City to the successful bidder therefor, the Bonds will be accompanied by an approving opinion dated the date of such delivery, rendered by Dinsmore & Shohl LLP. A draft of such legal opinion for the Bonds is attached as Appendix E.

Said firm as Bond Counsel has performed certain functions to assist the City in the preparation by the City of its Official Statement. However, said firm assumes no responsibility for, and will express no opinion regarding the accuracy or completeness of this Official Statement or any other information relating to the City or the Bonds that may be made available by the City or others to the bidders or holders of the Bonds or others.

The engagement of said firm as Bond Counsel is limited to the preparation of certain of the documents contained in the transcript of proceedings with regard to the Bonds, and an examination of such transcript proceedings incident to rendering its legal opinion. In its capacity as Bond Counsel, said firm has reviewed the information in this Official Statement under Sections entitled "General Information" as to legal matters, "Authority for Issuance", "Security and Source of Payment for Bonds", "Debt Limitation", "Tax Limitation" and "Tax Exemption", which review did not include any independent verification of financial statements and statistical data included therein, if any.

Transcript and Closing Certificates

A complete transcript of proceedings, a no-litigation certificate and other appropriate closing documents will be delivered by the City when the Bonds are delivered to the original purchaser. The City will also provide to the original purchaser, at the time of such delivery, a certificate from the City's Mayor and or Treasurer addressed to such purchaser relating to the accuracy and completeness of this Official Statement.

Litigation

To the knowledge of the City, no litigation or administrative action or proceeding is pending or threatened materially affecting the financial position of the City, directly affecting the Bonds, the security for the Bonds or the improvements being financed from the proceeds of the Bonds. A No-Litigation Certificate to that effect will be delivered to the purchaser at the time of the delivery of the Bonds.

Tax Exemption

General

In the opinion of Bond Counsel for the Bonds, based upon an analysis of existing laws, regulations, rulings and court decisions, interest on the Bonds will be excludible from gross income for

Federal income tax purposes. Bond Counsel for the Bonds is also of the opinion that interest on the Bonds will not be a specific item of tax preference under Section 57 of the Internal Revenue Code of 1986 (the "Code") for purposes of the Federal alternative minimum tax. Furthermore, Bond Counsel for the Bonds is of the opinion that interest on the Bonds is exempt from income taxation and the Bonds are exempt from ad valorem taxation by the Commonwealth of Kentucky and any of its political subdivisions.

A copy of the opinion of Bond Counsel for the Bonds is set forth in Appendix E, attached hereto.

The Code imposes various restrictions, conditions, and requirements relating to the exclusion from gross income for Federal income tax purposes of interest on obligations such as the Bonds. The City has covenanted to comply with certain restrictions designed to ensure that interest on the related issues of Bonds will not be includable in gross income for Federal income tax purposes. Failure to comply with these covenants could result in interest on the Bonds being includable in income for Federal income tax purposes and such inclusion could be required retroactively to the date of issuance of the Bonds. The opinion of Bond Counsel assumes compliance with these covenants. However, Bond Counsel has not undertaken to determine (or to inform any person) whether any actions taken (or not taken) or events occurring (or not occurring) after the date of issuance of the Bonds may adversely affect the tax status of the interest on the Bonds.

Certain requirements and procedures contained or referred to in the Bond documents and other relevant documents may be changed and certain actions (including without limitation defeasance of the Bonds) may be taken or omitted under the circumstances and subject to the terms and conditions set forth in such documents. Bond Counsel expresses no opinion as to any Bonds or the interest thereon if any such change occurs or action is taken or omitted upon the advice or approval of bond counsel other than Dinsmore & Shohl LLP.

Although Bond Counsel for the Bonds is of the opinion that interest on the Bonds will be excludible from gross income for Federal income tax purposes and that interest on the Bonds is excludible from gross income for Kentucky income tax purposes, the ownership or disposition of, or the accrual or receipt of interest on, the Bonds may otherwise affect a Bondholder's Federal, state or local tax liabilities. The nature and extent of these other tax consequences may depend upon the particular tax status of the Bondholder or the Bondholder's other items of income or deduction. Bond Counsel expresses no opinions regarding any tax consequences other than what is set forth in its opinion and each Bondholder or potential Bondholder is urged to consult with tax counsel with respect to the effects of purchasing, holding or disposing the Bonds on the tax liabilities of the individual or entity.

Receipt of tax-exempt interest, ownership or disposition of the Bonds may result in other collateral federal, state or local tax consequences for certain taxpayers. Such effects may include, without limitation, increasing the federal tax liability of certain foreign corporations subject to the branch profits tax imposed by Section 884 of the Code, increasing the federal tax liability of certain insurance companies, under Section 832 of the Code, increasing the federal tax liability and affecting the status of certain S Corporations subject to Sections 1362 and 1375 of the Code, increasing the federal tax liability of certain individual recipients of Social Security or the Railroad Retirement benefits under Section 86 of the Code and limiting the amount of the Earned Income Credit under Section 32 of the Code that might otherwise be available. Ownership of any of the Bonds may also result in the limitation of interest and certain other deductions for financial institutions and certain other taxpayers, pursuant to Section 265 of the Code. Finally, residence of the holder of the Bonds in a state other than Kentucky or being subject to tax in a state other than Kentucky may result in income or other tax liabilities being imposed by such states or their political subdivisions based on the interest or other income from the Bonds.

The City has designated the Bonds as "qualified tax-exempt obligations" within the meaning of Section 265 of the Code.

Original Issue Premium

"Acquisition Premium" is the excess of the cost of a bond over the stated redemption price of such bond at maturity or, for bonds that have one or more earlier call dates, the amount payable at the next earliest call date. The Bonds that bear an interest rate that is higher than the yield (as shown on the cover page hereof), are being initially offered and sold to the public at an Acquisition Premium (the "Premium Bonds"). For federal income tax purposes, the amount of Acquisition Premium on each bond the interest on which is excludable from gross income for federal income tax purposes ("tax-exempt bonds") must be amortized and will reduce the bondholder's adjusted basis in that bond. However, no amount of amortized Acquisition Premium on tax-exempt bonds may be deducted in determining bondholder's taxable income for federal income tax purposes. The amount of any Acquisition Premium paid on the Premium Bonds, or on any of the Bonds, that must be amortized during any period will be based on the "constant yield" method, using the original bondholder's basis in such bonds and compounding semiannually. This amount is amortized ratably over that semiannual period on a daily basis.

Holders of any Bonds, including any Premium Bonds, purchased at an Acquisition Premium should consult their own tax advisors as to the actual effect of such Acquisition Premium with respect to their own tax situation and as to the treatment of Acquisition Premium for state tax purposes.

Original Issue Discount

The Bonds having a yield that is higher than the interest rate (as shown on the cover page hereof) are being offered and sold to the public at an original issue discount ("OID") from the amounts payable at maturity thereon (the "Discount Bonds"). OID is the excess of the stated redemption price of a bond at maturity (the face amount) over the "issue price" of such bond. The issue price is the initial offering price to the public (other than to bond houses, brokers or similar persons acting in the capacity of underwriters or wholesalers) at which a substantial amount of bonds of the same maturity are sold pursuant to that initial offering. For federal income tax purposes, OID on each bond will accrue over the term of the bond, and for the Discount Bonds, the amount of accretion will be based on a single rate of interest, compounded semiannually (the "yield to maturity"). The amount of OID that accrues during each semi-annual period will do so ratably over that period on a daily basis. With respect to an initial purchaser of a Discount Bond at its issue price, the portion of OID that accrues during the period that such purchaser owns the Discount Bond is added to such purchaser's tax basis for purposes of determining gain or loss at the maturity, redemption, sale or other disposition of that Discount Bond and thus, in practical effect, is treated as stated interest, which is excludable from gross income for federal income tax purposes.

In addition, original issue discount that accrues in each year to an owner of a Discount Bond is included in the calculation of the distribution requirements of certain regulated investment companies and may result in some of the collateral federal income tax consequences discussed above. Consequently, owners of any Discount Bond should be aware that the accrual of original issue discount in each year may result in an alternative minimum tax liability, additional distribution requirements or other collateral federal income tax consequences although the owner of such Discount Bond has not received cash attributable to such original issue discount in such year.

Holders of Discount Bonds should consult their own tax advisors as to the treatment of OID and the tax consequences of the purchase of such Discount Bonds other than at the issue price during the initial public offering and as to the treatment of OID for state tax purposes.

RATING

Moody's Investors Service, Inc.' ("Moody's") has given the Bonds the rating of "A1" (stable outlook). Such rating reflects only the view of Moody's. An explanation of the significance of the rating given by Moody's may be obtained from Moody's Investors Service, Inc., 250 Greenwich Street, New York, New York 10007, (212) 583 0300'. There is no assurance that the rating will continue for any given period of time or that the rating will not be revised downward or withdrawn entirely if, in the judgment of Moody's, circumstances so warrant. Any such downward revision or withdrawal of the rating may have an adverse effect on the market price of the Bonds.

There can be no assurance that a rating when assigned will continue for any given period of time or that it will not be lowered or withdrawn entirely by the rating agency if in its judgment circumstances so warrant. Any such downward change in or withdrawal of a rating may have an adverse effect on the marketability and/or market price of the Bonds.

The City presently expects to furnish such rating agency with information and material that it may request on future general obligation bond issues. However, the City assumes no obligation to furnish requested information and materials, and may issue debt for which a rating is not requested. Failure to furnish requested information and materials, or the issuance of debt for which a rating is not requested, may result in the suspension or withdrawal of the rating agency's ratings on outstanding general obligation bonds.

CONTINUING DISCLOSURE

In accordance with the Securities and Exchange Commission Rule 15c2-12 (the "Rule") and so long as the Bonds are outstanding the City (the "Obligated Person") will agree pursuant to an Undertaking to be dated as of the date of issuance and delivery of the Bonds (the "Disclosure Undertaking"), to cause the following information to be provided:

(i) to the Municipal Securities Rulemaking Board ("MSRB"), or any successor thereto for purposes of the Rule, through the continuing disclosure service portal provided by the MSRB's Electronic Municipal Market Access ("EMMA") system as described in 1934 Act Release No. 59062, or any similar system that is acceptable to the Securities and Exchange Commission, certain annual financial information and operating data, including audited financial statements, generally consistent with the information contained in "Appendix C" of the Official Statement ("Financial Data"). The annual financial information shall be provided within 9 months after the end of the fiscal year ending June 30, commencing with the fiscal year ending June 30, 2019; provided that the audited financial statements may not be available by such date, but will be made available immediately upon delivery thereof by the auditors for the Obligated Person; and;

(ii) to the MSRB through EMMA, in a timely manner, not in excess of ten business days after the occurrence of the event, notice of the occurrence of the following events with respect to the Bonds:

(a) Principal and interest payment delinquencies;
(b) Non-payment related defaults, if material;
(c) Unscheduled draws on debt service reserves reflecting financial difficulties;
(d) Unscheduled draws on credit enhancements reflecting financial difficulties;
(e) Substitution of credit or liquidity providers, or their failure to perform;
(f) Adverse tax opinions, the issuance by the Internal Revenue Service of proposed or final determinations of taxability, Notices of Proposed Issue (IRS Form 5701-TEB) or other material notices or determinations with respect to the tax status of the security, or other material events affecting the tax-exempt status of the security;
(g) Modifications to rights of security holders, if material;

(h) Bond calls, if material, and tender offers (except for mandatory scheduled redemptions not otherwise contingent upon the occurrence of an event);
(i) Defeasances;
(j) Release, substitution or sale of property securing repayment of the securities, if material;
(k) Rating changes;
(l) Bankruptcy, insolvency, receivership or similar event of the obligated person (Note: For the purposes of this event, the event is considered to occur when any of the following occur: The appointment of a receiver, fiscal agent or similar officer for an obligated person in a proceeding under the U.S. Bankruptcy Code or in any other proceeding under state or federal law in which a court or governmental authority has assumed jurisdiction over substantially all of the assets or business of the obligated person, or if such jurisdiction has been assumed by leaving the existing governing body and officials or officers in possession but subject to the supervision and orders of a court or governmental authority, or the entry of an order confirming a plan of reorganization, arrangement or liquidation by a court or governmental authority having supervision or jurisdiction over substantially all of the assets or business of the obligated person);
(m) The consummation of a merger, consolidation, or acquisition involving an obligated person or the sale of all or substantially all of the assets of the obligated person, other than in the ordinary course of business, the entry into a definitive agreement to undertake such an action or the termination of a definitive agreement relating to any such actions, other than pursuant to its terms, if material;
(n) Appointment of a successor or additional trustee or the change of name of a trustee, if material;
(i) Incurrence of a financial obligation of the Issuer or Obligated Person, if material, or agreement to covenants, events of default, remedies, priority rights, or other similar terms of a financial obligation of the issuer or Obligated Person, any of which affect security holders, if material; and
(j) Default, event of acceleration, termination event, modification of terms, or other similar events under the terms of a financial obligation of the issuer or obligated person, any of which reflect financial difficulties.

(iii) in a timely manner, to the MSRB through EMMA, notice of a failure (of which the Obligated Persons have knowledge) of the Obligated Person to provide the required Annual Financial Information on or before the date specified in the Disclosure Agreement.

As used under this heading, “Financial Obligation” means (a) a debt obligation, (b) a derivative instrument entered into in connection with, or pledged as security or a source of payment for, an existing or planned debt obligation, or (c) a guarantee of either (a) or (b). The term Financial Obligation does not include municipal securities as to which a final official statement has been provided to the MSRB consistent with the Rule.

The Disclosure Undertaking provides bondholders, including beneficial owners of the Bonds, with certain enforcement rights in the event of a failure by the Obligated Person to comply with the terms thereof; however, a default under the Disclosure Undertaking does not constitute an event of default under the Ordinance. The Disclosure Undertaking may also be amended or terminated under certain circumstances in accordance with the Rule as more fully described therein.

For purposes of this transaction with respect to events as set forth in the Rule:

(a) there are no debt service reserve funds applicable to the Bonds;
(b) there are no credit enhancements applicable to the Bonds;
(c) there are no liquidity providers applicable to the Bonds; and
(d) there is no property securing the repayment of the Bonds.

UNDERWRITING

The Bonds are being purchased for reoffering by ________________ (the "Underwriter"). The Underwriter has agreed to purchase the Bonds at an aggregate purchase price of $________________ (reflecting the par amount of the Bonds, [less][plus] original issue discount of $________________, and less underwriter's discount of $________________). The initial public offering prices which produce the yields set forth on the cover page of this Official Statement may be changed by the Underwriter and the Underwriter may offer and sell the Bonds to certain dealers (including dealers depositing Bonds into investment trusts) and others at prices lower than the offering prices which produce the yields set forth on the cover page.

FINANCIAL ADVISOR

Prospective bidders are advised that Ross, Sinclaire & Associates, LLC ("Ross Sinclaire"), Lexington, Kentucky, has acted as Financial Advisor to the Issuer in connection with the issuance of the Bonds and will receive a fee, payable from Bond proceeds, for their services as Financial Advisor, contingent upon the issuance and sale of the Bonds. In this capacity, Ross Sinclaire has compiled certain data relating to the Bonds that is contained in this Official Statement. Ross Sinclaire is not obligated to undertake, and has not undertaken, either to make an independent verification of or to assume responsibility for the accuracy, completeness, or fairness of the information contained in this Official Statement.

MISCELLANEOUS

To the extent any statements made in this Official Statement involve matters of opinion or estimates, whether or not expressly stated to be such, such statements are made as such and not as representations of fact or certainty, and no representation is made that any of such statements will be realized. Information herein has been derived by the City from official and other sources and is believed by the City to be reliable, but such information other than that obtained from official records of the City has not been independently confirmed or verified by the City and its accuracy is not guaranteed. Neither this Official Statement nor any statement which may have been made orally or in writing is to be construed as a contract with the holders of the Bonds.

This Official Statement has been duly executed and delivered for and on behalf of the City of Wilder, Kentucky, by its Mayor.

CITY OF WILDER, KENTUCKY

By: ____
Mayor

Dated: June __, 2019

APPENDIX A

CITY OF WILDER, KENTUCKY
GENERAL OBLIGATION BONDS, SERIES 2019

ESTIMATED DEBT SERVICE REQUIREMENTS FOR THE BONDS

FY Ending June 30	Principal Portion	Interest Portion	Total Payment
2020	$125,000	$190,156	$315,156
2021	$130,000	$213,596	$343,596
2022	$135,000	$210,411	$345,411
2023	$135,000	$207,077	$342,077
2024	$145,000	$203,621	$348,621
2025	$145,000	$199,822	$344,822
2026	$150,000	$195,965	$345,965
2027	$150,000	$191,855	$341,855
2028	$155,000	$187,685	$342,685
2029	$165,000	$182,957	$347,957
2030	$165,000	$177,793	$342,793
2031	$170,000	$172,496	$342,496
2032	$180,000	$166,903	$346,903
2033	$185,000	$160,873	$345,873
2034	$190,000	$154,565	$344,565
2035	$200,000	$147,991	$347,991
2036	$205,000	$140,971	$345,971
2037	$215,000	$133,673	$348,673
2038	$220,000	$125,911	$345,911
2039	$230,000	$117,859	$347,859
2040	$235,000	$109,234	$344,234
2041	$245,000	$100,328	$345,328
2042	$255,000	$90,969	$345,969
2043	$265,000	$81,151	$346,151
2044	$275,000	$70,896	$345,896
2045	$285,000	$60,226	$345,226
2046	$295,000	$49,139	$344,139
2047	$310,000	$37,634	$347,634
2048	$320,000	$25,513	$345,513
2049	$330,000	$12,969	$342,969
Totals:	$6,210,000	$4,120,232	$10,330,232

APPENDIX B

CITY OF WILDER, KENTUCKY
GENERAL OBLIGATION BONDS, SERIES 2019

ECONOMIC AND DEMOGRAPHIC DATA ON THE CITY OF WILDER, KENTUCKY

CITY OF WILDER, KENTUCKY

Wilder is located in Northern Kentucky and is located 2 miles south of Cincinnati, Ohio, approximately 100 miles northeast of Louisville; and 90 miles north of Lexington, Kentucky. It was the first settlement in Campbell County. Wilder had a population of 3,093 in 2017. Campbell County had a population of 92,488 in 2017.

The Northern Kentucky Area, covering a total land area of 559 square miles, is composed of Boone, Campbell, and Kenton Counties; and is ideally situated along and adjacent to the south bank of the Ohio River, immediately south of Cincinnati, Ohio. These three counties are a part of the Cincinnati Metropolitan Statistical Area. The labor market area had a 2017 population of 1,760,655.

The Northern Kentucky Area forms the northern apex of an industrial triangle anchored by Louisville on the southwest and Lexington on the southeast. Within the triangle is more than one-third of the state's population and nearly one-half of its manufacturing jobs. The interstate highway system places these three metropolitan areas within less than two hours driving from each other.

The Economic Framework

The total number of Northern Kentucky residents employed in 2017 averaged approximately 929,481. In Campbell County 9 people worked in natural resources and mining; manufacturing jobs employed 2,166; 1,399 worked in construction; 2,166 employees; trade, transportation, and public utilities 6,346 jobs; 254 work in information services; financial activities provided 1,025; 11,997 people were employed in service occupations; and 1,058 are in unclassified or other services.

Transportation

Major highways serving Boone, Campbell, and Kenton Counties include Interstates 71, 75, 275, and 471; U.S. Highways 42/127, 25, and 27. The Greater Cincinnati-Northern Kentucky International Airport, located in Boone County, Kentucky, provides commercial airline service. The airport is a major hub for Delta Airlines. The Southern Railway System and CSX Transportation provide main line rail service to the area. Several barge and towing companies provide barge transportation on the Ohio River. The Port of Cincinnati extends 30 miles along both banks of the Ohio River.

Power and Fuel

Electric power is provided to Boone, Campbell and Kenton Counties by Duke Energy Kentucky, Kentucky Utilities, the East Kentucky Power Cooperative and Owen Electric Cooperative Inc. Natural gas services are provided by Duke Energy Kentucky.

Education

Primary and secondary education is provided by the Boone, Campbell, and Kenton County Public School Systems; eleven independent school systems; and 38 nonpublic schools within the three-county area. Wilder is in the Campbell County School District. Three universities and six senior colleges are located in the Northern Kentucky-Cincinnati Area. Northern Kentucky University and Thomas More Colleges are located in Northern Kentucky. Vocational-technical training is available at two state vocational-technical schools, three area vocational education centers, and a health occupations center; all located in Boone, Campbell, and Kenton Counties.

LABOR MARKET STATISTICS

Population

	------------------------Estimate Year------------------------				
Description	**2013**	**2014**	**2015**	**2016**	**2017**
Labor Market Area	1,726,198	1,734,649	1,741,689	1,749,345	1,760,655
Campbell County	90,873	91,490	91,925	92,211	92,488
Wilder	3036	3060	3063	3066	3093

Source: U.S. Department of Commerce, Bureau of the Census, Annual Estimates and U.S. Census Bureau, 2009-2013 5-Year American Community Survey

Population Projections

	------------Estimate Year------------			
Description	**2020**	**2025**	**2030**	**2035**
Campbell County	92,898	93,427	93,473	93,028

Unemployment Statistics

Description	2013	2014	2015	2016	2017
	------------------Year Ending December 31------------------				
County of Campbell					
Civilian Labor Force	48,752	47,830	47,322	48,187	49,517
Employment	45,550	45,354	45,352	46,314	47,635
Unemployment	3,202	2,476	1,970	1,873	1,882
Unemployment Rate	6.60%	5.20%	4.20%	3.90%	3.80%
State of Kentucky:					
Civilian Labor Force	2,055,442	2,003,842	1,976,967	2,012,279	2,052,368
Employment	1,890,879	1,874,516	1,872,326	1,909,158	1,952,066
Unemployment	164,563	129,326	104,641	103,121	100,302
Unemployment Rate	8.0%	6.50%	5.30%	5.10%	4.90%
US Comparable Rate:					
Unemployment Rate	7.40%	6.20%	5.30%	4.90%	4.40%

Source: The Kentucky Center for Statistics

LOCAL GOVERNMENT

Structure

Wilder’s Government structure consists of a Mayor and six Council Members. The Mayor serves a four-year term while the Council Members serve two-year terms. Campbell County is served by a Judge/Executive and three Magistrates. The Judge Executive and Magistrates are elected to serve a four-year term.

Planning and Zoning

Mandatory state codes enforced–Kentucky Plumbing Code, National Electric Code, Kentucky Boiler Regulations and Standards, Kentucky Building Code (modeled after BOCA code).

Sales and Use Tax

A state sales and use tax is levied at the rate of 6.0% on the purchase or lease price of taxable goods and on utility services. Local sales taxes are not levied in Kentucky.

State and Local Property Taxes

The Kentucky Constitution requires the state to tax all classes of taxable property, and state statutes allow local jurisdictions to tax only a few classes. All locally taxed property is subject to county taxes and school district taxes (either a county school district or an independent school district). Property located inside the city limits may also be subject to city property taxes. Property assessments in Kentucky are at 100% fair cash value. Accounts receivable are taxed at 85% of face value. Special local taxing jurisdictions (fire protection districts, watershed districts and sanitation districts) levy taxes within their operating areas (usually a small portion of community or county).

The table below lists the assessed property valuation of the county as reported by the Department of Revenue, Frankfort, Kentucky:

	---Tax Year---				
Description	**2014**	**2015**	**2016**	**2017**	**2018**
Real Property	$285,056,310	$285,436,045	$287,032,551	$293,193,144	$306,912,834
Tangible	75,575,477	77,742,457	64,160,373	75,653,450	80,551,019
Totals:	$360,631,787	$363,178,502	$351,192,924	$368,846,594	$387,463,853
% Increase (Decrease)	-	0.71%	-3.30%	5.03%	5.05%

Ten Largest Taxpayers

The following tables list the ten largest real property taxpayers and ten largest tangible property taxpayers of the City as reported by the Campbell County Property Valuation Administrator.

Rank	Taxpayer Name	Real Estate Valuation	Tangible Valuation	Total RE & Tangible
		$	$	$
1	TMK – Ipsco	34,542,686	5,624,260	40,166,946
2	Vail Inc	478,443	16,456,359	16,934,802
3	Maxim Crane	12,530,044		12,530,044
4	Castellini	1,727,686	9,144,926	10,872,612
5	Wilder Hospitality LLC	405,879	7,835,613	8,241,492
6	Building Crafts	1,555,714	3,793,000	5,348,714
7	Rumpke	2,379,831	2,435,000	4,8104,831
8	Carlisle Enterprises		4,492,278	4,492,278
9	Double A Hospitality	489,704	3,180,000	3,669,704
10	TGW International	3,327,097		3,327,097

The table below lists the tax collection history of the City as reported by Campbell County.

Tax Collection History

	Fiscal Year 2014	Fiscal Year 2015	Fiscal Year 2016	Fiscal Year 2017	Fiscal Year 2018
% Collected Real Estate*					
Total Taxes Due	570,113	570,872	574,065	586,386	613,825
Total Taxes Collected	568,850	572,096	565,651	579,465	591,736
% Collected	99%	100%	99%	99%	97%

Total Taxes Collected as of 5/17/2019

EDUCATION

Public Schools

	Campbell County Schools
Total Enrollment (2016-2017)	4,839
Pupil-Teacher Ratio	16.2

Vocational Training

Vocational training is available at both the state vocational-technical schools and the area vocational education centers. The state vocational-technical schools are post-secondary institutions. The area vocational education centers are designed to supplement the curriculum of high school students. Both the state vocational-technical schools and the area vocational education centers offer evening courses to enable working adults to upgrade current job skills.

Arrangements can be made to provide training in the specific production skills required by an industrial plant. Instruction may be conducted either in the vocational school or in the industrial plant, depending upon the desired arrangement and the availability of special equipment.

Bluegrass State Skills Corporation

The Bluegrass State Skills Corporation, an independent public corporation created and funded by the Kentucky General Assembly, provides programs of skills training to meet the needs of business and industry from entry level to advanced training, and from upgrading present employees to retraining experienced workers. The Bluegrass State Skills Corporation is the primary source for skills training assistance for a new or existing company. The Corporation works in partnership with other employment and job training resources and programs, as well as Kentucky's economic development activities, to package a program customized to meet the specific needs of a company.

Technology Centers

Institution	Location	Cumulative Enrollment 2016-2017
Kenton Co. Academies of Innovation and Technology	Fort Mitchell	772
Campbell County ATC	Alexandria	417
Boone County ATC	Hebron	209
Carroll County ATC	Carrollton	723
Harrison County ATC	Cynthiana	1,098
Mason County ATC	Maysville	195

Colleges and Universities

Institution	Location	Enrollment Fall 2016
Northern Kentucky University	Highland Heights	14,524
Art Academy of Cincinnati	Cincinnati	207
Athenaeum of Ohio	Cincinnati	188
Cincinnati Christian University	Cincinnati	887
Cincinnati College of Mortuary Science	Cincinnati	128
Galen College of Nursing	Cincinnati	407
Mount Saint Joseph University	Cincinnati	2,045
Union Institute & University	Cincinnati	1,133
University of Cincinnati	Cincinnati	36,596
Xavier University	Cincinnati	6,509
Thomas More College	Crestview Hills	1,964
Miami University	Oxford	19,697
Wilmington College	Wilmington	1,140

EXISTING INDUSTRY

Firm	Product	Total Employed
Cold Spring		
Auto Vehicle Parts Co	Distribution center for automobile fasteners, industrial fasteners, rubber molding & weather strips	100
CCL Labels	Flexographic, letterpress and variable image printing for the prime and promotional markets	75
Darling Ingredients Inc	Regional corporate headquarters	115
Fischer Special Manufacturing	Automatic screw machine products	65
Dayton		
Fastemp Glass Co Inc.	Glass products for lighting fixtures, restaurant equipment, fire place doors, solar power products	30
Newport		
David J Joseph Co.	Metals brokerage office	34
Defender Security Company	Customer response operation	68
Divisions Maintenance Group	Headquarters	117
Ethos Laboratories	Blood, urinalysis and general chemistry testing	85
Executive Transportation Service Inc	Freight transportation arrangement	32
International Identification Inc	Animal identification tags, including livestock ear tags, poultry wing bands, metal & bar coded ID tags	70
Multi-Craft Inc	Commercial offset printing, marketing, full service bindery, mailing, fulfillment & promotional products.	47
PL Marketing Inc	Headquarters	235
River Metals Recycling LLC	Scrap metal recycling	45
Ryder Dairy	Distribution of fluid milk, cottage cheese, ice cream, fruit drinks, orange juice & ice cream mixes	75
Steinhauser Inc	Packaging, pressure sensitive labels	34
Wilder		
Andrews Laser Works Corp	Provider of laser processing, metal stamping, welding, fabrication & machining services; and manufacturer of jet engine components	100
Castellini Company LLC	Distribute produce	360
Maxim Crane Works	Heavy construction equipment & regional office	100
TMK IPSCO Tubulors Kentucky	Manufacture steel pipes for oil & gas industry	349

Source: Kentucky Cabinet for Economic Development (12/19/2018)

PROPERTY TAX RATES

	--------Tax Year 2014--------			--------Tax Year 2015--------			--------Tax Year 2016--------			--------Tax Year 2017--------			--------Tax Year 2018--------		
	Real Estate	**Tangible**	**Motor Vehicle**	**Real Estate**	**Tangible**	**Motor Vehicle**	**Real Estate**	**Tangible**	**Motor Vehicle**	**Real Estate**	**Tangible**	**Motor Vehicle**	**Real Estate**	**Tangible**	**Motor Vehicle**
County-															
Extension Services	$0.0320	$0.0533	$0.0200	$0.0330	$0.0547	$0.0200	$0.0280	$0.0547	$0.0200	$0.0280	$0.0547	$0.0200	$0.0280	$0.0547	$0.0200
General	$0.1540	$0.2393	$0.1310	$0.1620	$0.2430	$0.1310	$0.1670	$0.2667	$0.1310	$0.1710	$0.2704	$0.1310	$0.1710	$0.2704	$0.1310
Health	$0.0220	$0.0220	$0.0210	$0.0220	$0.0220	$0.0220	$0.0220	$0.0220	$0.0220	$0.0240	$0.0240	$0.0220	$0.0240	$0.0240	$0.0240
Library	$0.0770	$0.0940	$0.0260	$0.0770	$0.0908	$0.0260	$0.0780	$0.0780	$0.0260	$0.0770	$0.0770	$0.0260	$0.0750	$0.0750	$0.0260
Soil Conservation	$0.0028	$0.0000	$0.0000	$0.0028	$0.0000	$0.0000	$0.0028	$0.0000	$0.0000	$0.0028	$0.0000	$0.0000	$0.0028	$0.0000	$0.0000
Totals:	**$0.2878**	**$0.4086**	**$0.1980**	**$0.2968**	**$0.4105**	**$0.1990**	**$0.2978**	**$0.4214**	**$0.1990**	**$0.3028**	**$0.4261**	**$0.1990**	**$0.3008**	**$0.4241**	**$0.2010**
School-															
Campbell Co. Schools	$0.6110	$0.6110	$0.5220	$0.6300	$0.6300	$0.5220	$0.6310	$0.6310	$0.5220	$0.6410	$0.6410	$0.5220	$0.6570	$0.6570	$0.5220
City-															
Wilder	$0.2000	$0.3370	$0.1480	$0.2000	$0.3370	$0.1480	$0.2000	$0.3370	$0.1480	$0.2000	$0.3370	$0.1480	$0.2180	$0.3610	$0.1480

APPENDIX C

CITY OF WILDER, KENTUCKY
GENERAL OBLIGATION BONDS, SERIES 2019

AUDITED GENERAL PURPOSE FINANCIAL STATEMENTS OF CITY OF WILDER, KENTUCKY FOR FISCAL YEAR ENDING JUNE 30, 2018

CITY OF WILDER, KENTUCKY

JUNE 30, 2018

FINANCIAL STATEMENTS

MADDOX & ASSOCIATES

CERTIFIED PUBLIC ACCOUNTANTS

TABLE OF CONTENTS

MADDOX & ASSOCIATES
CERTIFIED PUBLIC ACCOUNTANTS

INDEPENDENT AUDITOR'S REPORT

City of Wilder, Kentucky
520 Licking Pike
Wilder, KY 41071

To the Honorable Mayor
and Members of the City Council

Report on the Financial Statements

We have audited the accompanying financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of the City of Wilder, Kentucky (City) as of and for the year ended June 30, 2018 and the related notes to the financial statements, which collectively comprise the City's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express opinions on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Opinion
In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, each major fund, and the aggregate remaining fund information of the City of Wilder, Kentucky, as of June 30, 2018, and the respective changes in financial position and, where applicable, cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Other Matters
Required Supplementary Information
Accounting principles generally accepted in the United States of America require that the management's discussion and analysis and budgetary comparison, and pension information, as listed in the table of contents, to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any other assurance.

Other Information
Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the City's basic financial statements. The combining nonmajor fund financial statements are presented for purposes of additional analysis and are not a required part of the basis financial statements.

The combining nonmajor fund financial statements are the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the combining nonmajor fund financial statements are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

Other Reporting Required by Government Auditing Standards
In accordance with *Government Auditing Standards*, we have also issued our report dated April 8, 2019, on our consideration of the City's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering City's internal control over financial reporting and compliance.

Maddox & Associates CPAs Inc.
Fort Thomas, Kentucky
April 8, 2019

MANAGEMENT'S DISCUSSION AND ANALYSIS

Our discussion and analysis of City of Wilder, Kentucky's financial performance provides an overview of the City's financial activities for the fiscal year ended June 30, 2018. Please read it in conjunction with the City's basic financial statements.

FINANCIAL HIGHLIGHTS

The City’s governmental funds fund balance was $2,934,952 at year end, an increase of $415,851 from the prior year. The City’s cash balance was $2,052,854 at year end, an increase of $178,853 from the prior year.

OVERVIEW OF THE FINANCIAL STATEMENTS

This annual report consists of a series of financial statements. The Statement of Net Position and the Statement of Activities provide information about the activities of the City as a whole and present a longer-term view of the City's finances. For governmental activities, these statements tell how these services were financed in the short term as well as what remains for future spending. Fund financial statements also report the City's operations in more detail than the government-wide statements by providing information about the City's most financially significant funds.

GOVERNMENT-WIDE FINANCIAL STATEMENTS

The Statement of Net position and the Statement of Activities report information about the City as a whole and about its activities. These statements include all assets and liabilities using the *accrual basis of accounting,* which is similar to the accounting used by most private-sector companies. Accrual of the current year's revenues and expenses are taken into account regardless of when cash is received or paid.

These two statements report the City's *net position* and changes in them. You can think of the City's net position, the difference between assets and liabilities, as one way to measure the City's financial health, or *financial position.* Over time, *increases or decreases* in the City's net position are one indicator of whether its *financial health is* improving or deteriorating. You will need to consider other nonfinancial factors, however, such as changes in the City's property tax base, license fee base, and the condition of the City's capital assets (roads, buildings, and sidewalks) to assess the *overall health* of the City.

In the Statement of Net Position and the Statement of Activities, the City has only governmental activities:

Governmental activities: the City's basic services are reported here, including the police, fire, street maintenance, parks and recreation, and general administration. License fees, property taxes, and state and federal grants finance most of these activities.

FUND FINANCIAL STATEMENTS

The fund financial statements provide detailed information about the most significant funds-not the City as a whole. Some funds are required to be established by State law. However, the City Council establishes many other funds to help it control and manage money for particular purposes (Ex. Civic Center Fund) or to show that it is meeting legal responsibilities for grant funds (Ex. Municipal Road Aid Fund).

Governmental funds: Most of the City's basic services are reported in governmental funds, which focus on how money flows into and out of those funds and the balances left at year-end that are available for spending. These funds are reported using an accounting method called modified accrual accounting, which measures cash and all other financial assets that can readily be converted to cash. The governmental fund statements provide a detailed short-term view of the City's general government operations and the basic services it provides. Governmental fund information helps you determine whether there are more or fewer financial resources that can be spent in the near future to finance the City's programs. We describe the relationship (or differences) between governmental activities (reported in the Statement of Net position and the Statement of Activities) and governmental funds in reconciliation beside the fund financial statements.

GOVERNMENT-WIDE FINANCIAL ANALYSIS

For the year ended June 30, 2018, net position changed as follows:

Beginning net position	$ 5,598,392
Prior period adjustment	67,294
Change in net position	(143,510)
Ending net position	$ 5,522,176

	2018	2017
Current assets	$ 3,114,539	$ 2,542,014
Capital assets	6,638,168	6,359,894
Total assets	9,752,707	8,901,908
Deferred outflows of resoucres	2,623,492	1,464,937
Current liabilities	216,300	54,645
Net pension liability	6,239,939	4,689,436
Total liabilties	6,456,239	4,744,081
Deferred inflows of resources	397,784	24,372
Net position	$ 5,522,176	$ 5,598,392

GENERAL FUND BUDGETARY HIGHLIGHTS AND FINANCIAL ANALYSIS OF THE GOVERNMENT'S FUNDS

Actual revenues were $736,553 more than budget and actual expenditures were $160,054 less than budget.

The following schedule presents a summary of governmental fund revenues and expenditure for the fiscal years ended June 30, 2018 and 2017.

	2018	2017
Revenues		
Taxes	$ 2,052,854	$ 1,972,257
Licenses and permits	2,212,088	2,078,789
Intergovernmental	185,651	147,327
Charges for services	94,634	74,850
Fines and forfeitures	869	5,375
Interest income	5,585	2,082
Other revenue	155,372	120,209
Total revenues	$ 4,707,053	$ 4,400,889
Expenditures		
General government	$ 960,614	$ 880,675
Police	1,117,995	1,026,930
Fire	1,396,457	1,412,357
Public works	235,670	205,635
Recreaton	29,800	31,991
Capital outlay	617,960	489,775
Debt service		216,248
Total expenditures	$ 4,358,496	$ 4,263,611

CAPITAL ASSETS

At the end of June 30, 2018, the City had $10,783,095 invested in capital assets including police and fire equipment, buildings, park facilities, roads, and sidewalks.

	2018	2017
Land	$ 1,359,911	$ 1,359,911
Investment in joint venture	112,191	112,191
Buildings	3,594,347	3,594,347
Infrastructure	3,004,357	2,494,486
Vehicles	1,500,079	1,429,430
Equipment	1,212,210	1,193,268
Total capital assets	$ 10,783,095	$ 10,183,633

CONTACTING THE CITY'S FINANCIAL MANAGEMENT

This financial report is designed to provide for all those with an interest in the government's finances, a general overview of the City's finances. If you have questions about this report or requests for additional financial information, contact the City Administrator's office at 520 Licking Pike, Wilder, Kentucky 41071.

City of Wilder, Kentucky
Statement of Net Position
June 30, 2018

	Primary Government	
	Governmental Activities	Total
Assets:		
Cash and cash equivalents	$ 1,953,555	$ 1,953,555
Restricted cash	322,211	322,211
Receivables:		
Taxes	218,385	218,385
Accounts	579,850	579,850
Assessment	17,382	17,382
Intergovernmental	16,474	16,474
Interest	6,682	6,682
Capital assets, net of depreciation	6,638,168	6,638,168
Total assets	9,752,707	9,752,707
Deferred outlflows of resources		
Related to pensions	2,623,492	2,623,492
Total assets and deferred outflows of resources	12,376,199	12,376,199
Liabilities:		
Accounts payable	54,701	54,701
Payroll related liabilities	94,993	94,993
Compensated absenses	54,785	54,785
Deferred revenue	11,821	11,821
Net pension liability	6,239,939	6,239,939
Total liabilities	6,456,239	6,456,239
Deferred inflows of resources		
Related to pensions	397,784	397,784
Total liabilities and deferred inflows of resources	6,854,023	6,854,023
Net position:		
Net investment in capital assets	6,638,168	6,638,168
Restricted	322,211	322,211
Unrestricted	(1,438,203)	(1,438,203)
Total net position	$ 5,522,176	$ 5,522,176

City of Wilder, Kentucky
Statement of Activities
Year Ended June 30, 2018

		Program Revenues			Net (Expense) Revenue and Changes in Net Position
Functions/Programs	Expenses	Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Governmental Activities
Primary government:					
Governmental activities:					
General government	$ 1,095,349	$ 94,634	$ 15,780	$ 0	$ (984,935)
Police	1,183,870		61,846		(1,122,024)
Fire	1,448,949		45,833		(1,403,116)
Public works	331,035		62,190		(268,845)
Recreation	32,680				(32,680)
Change in pension	765,360				(765,360)
Total governmental activities	4,857,243	94,634	185,649	0	(4,576,960)
Total primary government	$ 4,857,243	$ 94,634	$ 185,649	$ 0	(4,576,960)
	General revenues:				
	Taxes				2,052,854
	Licenses and permits				2,212,088
	Fines and forfeitures				869
	Other revenues				155,372
	Investment income				12,267
	Total general revenues				4,433,450
	Change in net position				(143,510)
	Prior period adjustment				67,294
	Net position - beginning				5,598,392
	Net position - ending				$ 5,522,176

The accompanying notes are an integral part of these financial statements.

City of Wilder, Kentucky
Balance Sheet
Governmental Funds
June 30, 2018

	General Fund	Municipal Road Aid Fund	Civic Center Fund	Total Governmental Funds
Assets:				
Cash and cash equivalents	$ 1,149,200	$	$ 804,355	$ 1,953,555
Restricted cash	219,039	103,172		322,211
Receivables:				
Taxes	224,058			224,058
Assessment	17,382			17,382
Licenses	579,850			579,850
Intergovernmental	10,651	5,823		16,474
Total assets	$ 2,200,180	$ 108,995	$ 804,355	$ 3,113,530
Liabilities:				
Accounts payable	$ 54,701	$	$	$ 54,701
Payroll liabilities	94,993			94,993
Deferred revenue	28,884			28,884
Total liabilities	178,578	0	0	178,578
Restricted	219,039	108,995		328,034
Unassigned	1,802,563		804,355	2,606,918
Total fund balances	2,021,602	108,995	804,355	2,934,952
Total liabilities and fund balances	$ 2,200,180	$ 108,995	$ 804,355	$ 3,113,530

City of Wilder, Kentucky
Reconciliatiion of Total Governmental Fund Balances
to Net Position of Governmental Activities
June 30, 2018

Total governmental fund balances	$ 2,839,129
Amounts reported for governmental activities in the statement of net assets are different because:	
Capital assets used in governmental activities are not financial resources and therefore are not reported in the funds.	6,638,168
Some assets are not currently available and are therefore not reported in the funds	18,072
Deferred outflows related to pensions	2,623,492
Deferred outflows related to pensions	(397,784)
Long-term liabilities are not due and payable in the current period and therefore are not reported in the funds.	
Compensated absenses	(54,785)
Net pension liability	(6,239,939)
Net position of governmental activities	$ 5,426,353

City of Wilder, Kentucky
Statement of Revenues, Expenditures, and Changes in Fund Balances
Governmental Funds
Year Ended June 30, 2018

	General Fund	Municipal Road Aid Fund	Civic Center Fund	Total Governmental Funds
Revenues				
Taxes	$ 2,052,854	$	$	$ 2,052,854
Licenses and permits	2,212,088			2,212,088
Intergovernmental	123,461	62,190		185,651
Charges for services	94,634			94,634
Fines and forfeitures	869			869
Interest income	1,397	402	3,786	5,585
Other revenue	155,372			155,372
Total revenues	4,640,675	62,592	3,786	4,707,053
Expenditures				
Current				
General government	960,614			960,614
Public safety - police	1,117,995			1,117,995
Public safety - fire	1,396,457			1,396,457
Public works	235,665	5		235,670
Recreation	29,800			29,800
Capital outlay	617,960			617,960
Total expenditures	4,358,491	5	0	4,358,496
Deficiency of revenues over expenditures	282,184	62,587	3,786	348,557
Other financing sources (uses):				
Sale of assets	0			0
Transfers in	753,187		483,187	1,236,374
Transfers out	(483,187)	(270,000)	(483,187)	(1,236,374)
Total other financing sources (uses)	270,000	(270,000)	0	0
Net change in fund balances	552,184	(207,413)	3,786	348,557
Prior period adjustment	62,439	4,855		67,294
Fund balances - beginning	1,406,979	311,553	800,569	2,519,101
Fund balances - ending	$ 2,021,602	$ 108,995	$ 804,355	$ 2,934,952

The accompanying notes are an integral part of these financial statements.

City of Wilder, Kentucky
Reconciliation of the Statement of Revenues, Expenditures, and
Changes in Fund Balances of Governmental Funds to the
Statement of Activities
Year Ended June 30, 2018

Net change in fund balances - total governmental funds	$ 315,173
Amounts reported for governmental activities in the statement of activities are difference because:	
Governmental funds report capital outlays as expenditures. However. in the statement of activities, the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense.	
Capital outlay	599,463
Depreciation expense	(321,188)
Revenues in the statement of activities that do not provide current financial resources are not reported as revenue in the funds	6,682
Expenses reported in the statement of activities that do not require current financial resources are not reported as expenses in the funds	
Compensated absences	(11,664)
Governmental funds report pension contribution as expenditures. However, in the statement of activities, the cost of pension benefits earned is reported as pension expense	(765,360)
Change in net position of governmental activities	$ (176,894)

The accompanying notes are an integral part of these financial statements.

NOTE 1 – ACCOUNTING POLICIES

Kentucky Revised Statutes and Ordinances of the City Council of the City of Wilder, Kentucky (City) designate the purpose, function and restrictions of the various funds.

A. The Reporting Entity

The City operates under a City Council government comprised of the Mayor and six council members. The financial statements of the City include all of the funds for which the Mayor and City Council are financially accountable. Financial accountability, as defined by Section 2100 of the GASB Codification of Governmental Accounting and Financial Reporting Standards was determined on the basis of the City's ability to significantly influence operations, select the governing authority, participate in fiscal management, and the scope of public services. The City has no component units or entities for which the government is considered to be financially accountable.

B. Basis of Presentation

The City's basic financial statements consist of government-wide statements, including a statement of net position and a statement of activities, and fund financial statements, which provide a more detailed level of financial information.

Government-Wide Financial Statements – The statement of net position and the statement of activities display information about the City as a whole. These statements include the financial activities of the primary government.

The statement of net position presents the financial condition of the governmental activities of the City at year end. The statement of activities presents a comparison between direct expenses and program revenues for each function or program of the City's governmental activities. Direct expenses are those that are specifically associated with a service, program, or department and are therefore clearly identifiable to a particular function.

Program revenues include charges paid by the recipient of the goods or services offered by the program and grants and contributions that are restricted to meeting the operational or capital requirements of a particular program. Revenues that are not classified as program revenues are presented as general revenues of the City, with certain limited exceptions. The comparison of direct expenses with program revenues identifies the extent to which each governmental function is self-financing or draws from the general revenues of the City.

Fund Financial Statements – During the year, the City segregates transactions related to certain City functions or activities in separate funds in order to aid financial management and to determine legal compliance. Fund financial statements are designed to present financial information of the City at this more detailed level. The focus of governmental fund financial statements is on major funds. Each major fund is presented in a separate column. Nonmajor funds, if any, are presented in a single column.

C. Fund Accounting

The City uses funds to maintain its financial records during the year. A fund is defined as a fiscal and accounting entity with a self-balancing set of accounts.

Governmental Funds – Governmental funds are those through which most governmental functions typically are financed. Governmental fund reporting focuses on the sources, uses, and balances of current financial resources. Expendable assets are assigned to the various governmental funds according to the purposes for which they may or may not be used. Current liabilities are assigned to the fund from which they will be paid. The difference between governmental fund assets, deferred outflows, liabilities, and deferred inflows is reported as fund balance. The following are the City's major governmental funds:

General Fund - The general fund is used to account for and report all financial resources not accounted for and reported in another fund. The general fund balance is available for any purpose provided it is expended or transferred according to the general laws of Kentucky.

Municipal Road Aid Fund – The municipal road aid fund accounts for the allocation of funds from the Commonwealth of Kentucky as provided in KRS 174 for design, right-of-way acquisitions, utilities, construction, and other municipal road aid expenditures.

Civic Center Fund – The civic center fund is a city designated fund for use on the city building and civic center.

D. Measurement Focus

Government-wide Financial Statements – The government-wide financial statements are prepared using the economic resources measurement focus. All assets, deferred outflows, liabilities, and deferred inflows associated with the operation of the City are included on the statement of net position. The statement of activities presents increases (e.g. revenues) and decreases (e.g. expenses) in total net position.

Fund Financial Statements – All governmental funds are accounted for using a flow of current financial resources measurement focus. With this measurement focus, only current assets and deferred outflows and current liabilities and deferred inflows are generally included on the balance sheet. The statement of revenues, expenditures, and changes in fund balances reports on the sources (e.g. revenues and other financing sources) and uses (e.g. expenditures and other financing uses) of current financial resources. This approach differs from the manner in which governmental activities of the government – wide financial statements are prepared. Governmental fund financial statements therefore include reconciliation with brief explanations to better identify the relationship between the government-wide financial statements and the financial statements for governmental funds.

E. Basis of Accounting

Basis of accounting determines when transactions are recorded in the financial records and reported on the financial statements. Government-wide financial statements are prepared using the accrual basis of accounting. Governmental funds use the modified accrual basis of accounting. Differences in the accrual and modified accrual basis of accounting arise in the recognition of revenue, the recording of deferred inflows and deferred outflows, and in the presentation of expenses versus expenditures.

Revenues – Exchange and Nonexchange Transactions - Revenues resulting from exchange transactions, in which each party gives and receives essentially equal value, are recorded on the accrual basis when the exchange takes place. On the modified accrual basis, revenue is recorded in the fiscal year in which the resources are measurable and become available. Available means that the resources will be collected within the current fiscal year or are expected to be collected soon enough thereafter to be used to pay liabilities of the current fiscal year. For the City, available means expected to be received within thirty days of year end.

Nonexchange transactions, in which the City receives value without directly giving equal value in return, include property taxes, and grants. On the accrual basis, revenue from property taxes is recognized in the fiscal year for which the taxes are levied. Revenue from grants is recognized in the fiscal year in which all eligibility requirements have been satisfied. Eligibility requirements include timing requirements, which specify the year when the resources are required to be used or the fiscal year when use is first permitted, matching requirements, for which the City must provide local resources to be used for a specified purpose, and expenditure requirements, for which the resources are provided to the City on a reimbursement basis.

On the modified accrual basis, revenue from non-exchange transactions must also be available before it is recognized. Under the modified accrual basis, the following revenue sources are considered to be both measurable and available at year end: state-levied locally shared taxes**.**

Deferred Inflows of Resources and Deferred Outflows of Resources – A deferred inflow of resources is an acquisition of net position by the City that is applicable to a future reporting period. A deferred outflow of resources is a consumption of net position by the City that is applicable to a future operating period.

Taxes and assessments not received within the available period are recorded as deferred inflows in the governmental fund financial statements.

Expenses/Expenditures – On the accrual basis of accounting, expenses are recognized at the time they are incurred. The measurement focus of governmental fund accounting is on the decreases in net financial resources (expenditures) rather than expenses. Expenditures are generally recognized in the accounting period in which the related fund liability is incurred, if measureable. Allocations of cost, such as depreciation, are not recognized in governmental funds.

F. Budgetary Data

The City follows these procedures in establishing the budgetary data reflected in the financial statements:

1) In accordance with City code, prior to June 1, the Mayor submits to the City Council a proposed operating budget for the fiscal year commencing the following July 1. The operating budget includes proposed expenditures and the means of financing them for the upcoming year.
2) Public hearings are conducted to obtain taxpayer comment.
3) Prior to June 30, the budget is legally enacted through passage of an ordinance.

4) The Mayor is required by Kentucky Revised Statutes to present a quarterly report to the City Council explaining any variance from the approved budget.
5) Appropriations continue in effect until a new budget is adopted.
6) The City Council may authorize supplemental appropriations during the year.

Expenditures may not legally exceed budgeted appropriations at the function level. Any revisions to the budget that would alter total revenues and expenditures of any fund must be approved by the City Council.

G. Cash and Cash Equivalents
Cash and cash equivalents include amounts in demand deposits as well as short-term investments with an initial maturity date of ninety days or less.

H. Capital Assets
General capital assets are those assets not specifically related to activities reported in the proprietary funds. These assets generally result from expenditures in the governmental funds. These assets are reported in the governmental activities column of the government-wide statement of net position, but are not reported in the fund financial statements. The City's infrastructure consists of sidewalks, streets, and traffic signals. Infrastructure acquired prior to the implementation of GASB Statement No. 34 has been reported.

All capital assets are capitalized at cost (or estimated historical cost) and updated for additions and disposals during the year. Donated capital assets are recorded at their fair market values as of the date received. The City maintains a capitalization threshold of $1,000 with the exception of computers and real property for which there is no threshold. Improvements are capitalized; the cost of normal maintenance and repairs that do not add to the value to the asset or materially extend an asset's life are not.

All reported capital assets are depreciated except for land. Improvements are depreciated over the remaining useful lives of the related capital assets. Useful lives for infrastructure were estimated based on the City's historical records of necessary improvements and replacement. Depreciation is computed using the straight-line method over the following useful:

Description	Estimated Lives
Buildings	50 Years
Improvements	20 Years
Infrastructure	40 Years
Vehicles	7 Years
General equipment	7 Years

I. Accrued Liabilities and Long-Term Obligations
All payables, accrued liabilities, and long-term obligations are reported on the government-wide financial statements.

In general, governmental fund payables and accrued liabilities that, once incurred, are paid in a timely manner and in full from current financial resources are reported as obligations of the funds. However, claims and judgments, compensated absences, and retirement incentives that will be paid from governmental funds are reported as liabilities on the fund financial statements only to the extent that they are due for payment during the current fiscal year. Bonds and capital lease obligations are recognized as a liability on the governmental fund financial statements when due.

J. Interfund Balances
On the fund financial statements, unpaid amounts for interfund services are reported as “due from/to other funds”. These amounts are eliminated in the statement of net position.

K. Interfund Activity
Exchange transactions between funds are reported as revenues in the seller funds and as expenditures/expenses in the purchaser funds. Flows of cash or goods from one fund to another without a requirement for repayment are reported as interfund transfers. Interfund transfers are reported as other financing sources/uses in governmental. Repayments from funds responsible for particular expenditures/expenses to the funds that initially paid for them are not presented on the basic financial statements.

L. Fund Balance
Fund balance is divided into five classifications based primarily on the extent to which the City is bound to observe constraints imposed upon the use of the resources in the governmental funds. The classifications are as follows:

Nonspendable – The nonspendable fund balance classification includes amounts that cannot be spent because they are not in spendable form or legally required to be maintained intact. The “not in spendable form” criterion includes items that are not expected to be converted to cash.

Restricted – Fund balance is reported as restricted when constraints are placed on the use of resources that are either externally imposed by creditors (such as through debt covenants), grantors, contributors, or laws or regulations of other governments, or imposed by law through constitutional provisions or enabling legislation.

Committed – The committed fund balance classification includes amounts that can be used only for the specific purposes imposed by formal action (ordinance) of City Council (the highest level of decision making authority). Those committed amounts cannot be used for any other purpose unless City Council removes or changes the specified use by taking the same type of action (ordinance) it employed to previously commit those amounts. Committed fund balance also incorporates contractual obligations to the extent that existing resources in the fund have been specifically committed for use in satisfying those contractual requirements.

Assigned – Amounts in the assigned fund balance classification are intended to be used by the City for specific purposes but do not meet the criteria to be classified as restricted or committed. In governmental funds, other than the general fund, assigned fund balance represents the remaining amount that is not restricted or committed. In the general fund, assigned amounts represent intended uses established by policies of City Council.

Unassigned – Unassigned fund balance is the residual classification for the general fund and includes all spendable amounts not contained in other classifications. In other governmental funds, the unassigned classification is only used to report a deficit fund balance resulting from overspending for specific purposes for which amounts had been restricted, committed, or assigned.

The City applies restricted resources first when expenditures are incurred for purposes for which restricted and unrestricted (committed, assigned, and unassigned) fund balance is available. Similarly, within restricted fund balance, committed amounts are reduced first followed by assigned, and then unassigned amounts when expenditures are incurred for purposes for which amounts in any unrestricted fund balance classifications could be used.

M. Use of Estimates

The preparation of financial statements in conformity GAAP requires management to make estimates and assumptions that affect the amounts reported in the basic financial statements and accompanying notes. Actual results could differ from those estimates.

N. Net Position

Net position represents the difference between assets and deferred outflows and liabilities and deferred inflows. The net investment in capital assets component of net position consists of capital assets, net of accumulated depreciation, reduced by outstanding balances of any borrowing used for the acquisition, construction, or improvement of those assets. Deferred outflows of resources and deferred inflows of resources that are attributable to the acquisition, construction, or improvement of those assets or related debt also should be included in this component of net position. Net position is reported as restricted when there are limitations imposed on its use either through enabling legislation or through external restrictions imposed by creditors, grantors, laws, or regulations of other governments. Net position restricted for other purposes consists primarily of programs to enhance the security of persons and property.

The City applies restricted resources first when an expense is incurred for purposes for which both restricted and unrestricted net position is available.

O. Extraordinary and Special Items

Extraordinary items are transactions or events that are both unusual in nature an infrequent in occurrence. Special items are transactions or events that are within the control of the City administration and that are either unusual in nature or infrequent in occurrence. Neither type of transaction occurred during the fiscal year.

P. Subsequent Events

The City evaluated subsequent events for potential recognition and disclosure through January 24, 2019, the date the financial statements were available to be issued.

Q. Prior Period Adjustments

The City restated its beginning fund balance and net assets to reflect its interest in the volunteer fire department.

NOTE 2 – CASH AND CASH EQUIVALENTS

At year-end, the carrying amount of the City's total cash and cash equivalents of $1,874,001 was covered by Federal Deposit Insurance Corporation (FDIC) and by collateral agreements and collateral held by the pledging bank's trust department in the City's name.

Custodial Credit Risk – Deposits. For deposits, this is the risk that in the event of a bank failure, the City's deposits may not be returned. The City maintains deposits with financial institutions insured by the FDIC. As allowed by law, the depository bank should pledge securities along with FDIC insurance at least equal to the amount on deposit at all times.

NOTE 3 – CAPITAL ASSETS

Capital assets activity for the year ended June 30, 2018 is summarized below:

	Balance July 1, 2017	Additions	Deletion	Balance June 30, 2018
Governmental activities				
Land	$ 1,359,911	$	$	$ 1,359,911
Investment in joint venture	112,191			112,191
Buildings	3,594,347			3,594,347
Infrastructure	2,494,486	509,871		3,004,357
Vehicles	1,429,430	70,649		1,500,079
Equipment	1,193,268	18,942		1,212,210
Total capital assets	10,183,633	599,462	-	10,783,095
Accumulated depreciation				
Buildings	1,065,124	71,887	-	1,137,011
Infrastructure	800,995	119,914	-	920,909
Vehicles	849,188	105,740	-	954,928
Equipment	1,108,432	23,647	-	1,132,079
Total accumulated depreciation	3,823,739	321,188	-	4,144,927
Net governmental capital assets	$ 6,359,894	$ 278,274	$ -	$ 6,638,168

NOTE 4 - COMPENSATED ABSENCES
City employees earn vacation time based on length of service. Employees cannot opt for cash in lieu of time off. Employees also accrue sick days based on length of service. Sick days are not paid out at retirement or termination. At June 30, 2018, accrued compensated absences is $54,785.

NOTE 6 – CONTINGENCIES
The City is party to various legal proceedings which normally occur in governmental operations. It is neither possible to determine the outcome of these proceedings nor possible to estimate the effects adverse decisions may have on the future expenditures or revenue sources of the City. In the opinion of City management, these legal proceedings are not likely to have a material adverse impact on the accompanying financial statements. Therefore, no provision for any liability that may result upon adjudication of this and similar cases has been made in the accompanying financial statements

NOTE 7 – RISK MANAGEMENT
The City is exposed to various risks of losses related to torts; theft of, damage to, and destruction of assets; errors and omissions; injuries to employees, and natural disasters. The City has obtained insurance coverage through a commercial insurance company. In addition, the City has effectively managed risk through various employee education and prevention programs. All risk general liability management activities are accounted for in the General Fund. Expenditures and claims are recognized when probable that a loss has occurred, and the amount of loss can be reasonably estimated.

Management estimates that the amount of actual or potential claims against the City as of June 30, 2018, will not materially affect the financial condition of the City. Therefore, the General Fund contains no provision for estimated claims. No claim has exceeded insurance coverage amounts in the past three fiscal years.

NOTE 8 – THE COUNTY EMPLOYEES' RETIREMENT SYSTEM

Plan description – The City contributes to the Commonwealth of Kentucky's County Employees' Retirement System (CERS) pursuant to KRS 78.530 administered by the Board of Trustees of the Kentucky Retirement System. CERS is a cost-sharing multi-employer public employee retirement system which covers substantially all regular full-time employees of each county and school board and any additional eligible local agencies electing to participate in the System. CERS provides for retirement, disability and death benefits.

Contributions – Nonhazardous covered employees are required to contribute 5 percent of their salary to the plan. Nonhazardous covered employees who begin participation on or after September 1, 2008 are required to contribute 6 percent of their salary to the plan. The Government's contribution rate for nonhazardous employees was 17.67 percent. Hazardous covered employees are required to contribute 8 percent of their salary to the plan. Hazardous covered employees who begin participation on or after September 1, 2008 are required to contribute 9 percent of their salary to be allocated as follows: 8 percent will go to the member's account and 1 percent will go to the KRS insurance fund. The Government's contribution rate for hazardous employees was 34.31 percent.

Benefits provided—Benefits fully vest on reaching five years of service for nonhazardous employees. Aspects of benefits for nonhazardous employees include retirement after 27 years of service or age 65. Nonhazardous employees who begin participation on or after September 1, 2008 must meet the rule of

87 (member's age plus years of service credit must equal 87, and the member must be a minimum of 57 years of age) or the member is age 65, with a minimum of 60 months service credit.

Aspects of benefits for hazardous employees include retirement after 20 years of service or age 55. For hazardous employees who begin participation on or after September 1, 2008 aspects of benefits include retirement after 25 years of service or the member is age 60, with a minimum of 60 months of service credit.

Prior to July 1, 2009, cost-of-living adjustments (COLA) were provided annually equal to the percentage increase in the annual average of the consumer price index for all urban consumers for the most recent calendar year, not to exceed 5% in any plan year. Effective July 2, 2009, and on July 1 of each year thereafter, the COLA is limited to 1.5% provided the recipient has been receiving a benefit for at least 12 months prior to the effective date of the COLA. If the recipient has been receiving a benefit for less than 12 months prior to the effective date of the COLA, the increase shall be reduced on a pro-rata basis for each month the recipient has not been receiving benefits in the 12 months preceding the effective date of the COLA. The Kentucky General Assembly reserves the right to suspend or reduce cost-of-living adjustments if, in its judgment, the welfare of the Commonwealth so demands.

Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions

At June 30, 2018, the City reported a liability for its proportionate share of the net pension liability for CERS. The amount recognized by the City as its proportionate share of the net pension liability that was associated with the City were as follows:

The net pension liability was measured as of June 30, 2017, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of that date.

City's proportionate share of the CERS net pension liability		
Hazardous	$	5,716,068
Non-hazardous		523,871
Total	$	6,239,939

The City's proportion of the net pension liability for CERS was based on the actual liability of the employees and former employees relative to the total liability of the System as determined by the actuary. At June 30, 2017, the City's proportion was 0.255% percent for non-hazardous and 0.009% for hazardous.

For the year ended June 30, 2018, the City recognized pension expense of $1,274,551 related to CERS. At June 30, 2018, the City reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	$ 210,309	$ 13,298
Changes in assumptions	1,236,893	
Net difference between projected and actual earnings on pension plan investments	416,417	359,987
Changes in proportion and differences betwee City contributions and proportionate share of contributions	250,787	24,499
City contributions subsequent to the measurement date	509,086	
	$ 2,623,492	$ 397,784

$509,086 reported as deferred outflows of resources related to pensions resulting from City contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability in the year ended June 30, 2019. Other amounts reported as deferred outflows of resources and deferred inflows related to pensions will be recognized in pension expense as follows:

Year ended June 30:	
2019	748,023
2020	765,085
2021	272,612
2022	(69,098)
2023	-

Actuarial assumptions—The total pension liability in the June 30, 2017 actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement:

	CERS
Inflation	3.25%
Projected salary increases	4.00%
Discount rate	6.25%

For CERS, Mortality rates for the period after service retirement are according to the 1983 Group Annuity Mortality Table for all retired employees and beneficiaries as of June 30, 2006, and the 1994 Group Annuity Mortality Table for all other employees. The Group Annuity Mortality Table set forward five years is used for the period after disability retirement.

For CERS, the long-term expected return on plan assets is reviewed as part of the regular experience studies prepared every five years. The most recent analysis, performed for the period covering fiscal years 2005 through 2008, is outlined in a report dated August 25, 2009. Several factors are considered in evaluating the long-term rate of return assumption including long-term historical data, estimates inherent in current market data, and a log-normal distribution analysis in which best-estimate ranges of expected future real rates of return (expected return, net of investment expense and inflation) were developed by the investment consultant for each major asset class. These ranges were combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and then adding expected inflation. The capital market assumptions developed by the investment consultant are intended for use over a 10-year horizon and may not be useful in setting the long-term rate of return for funding pension plans which covers a longer timeframe. The assumption is intended to be a long-term assumption and is not expected to change absent a significant change in the asset allocation, a change in the inflation assumption, or a fundamental change in the market that alters expected returns in future years.

Discount rate—For CERS, the discount rate used to measure the total pension liability was 7.50%. The projection of cash flows used to determine the discount rate assumed that contributions from plan employees and employers will be made at statutory contribution rates. Projected inflows from investment earnings were calculated using the long-term assumed investment return of 7.50%. The long-term investment rate of return was applied to all periods of projected benefit payments to determine the total pension liability.

Sensitivity of CERS proportionate share of net pension liability to changes in the discount rate—The following table presents the net pension liability of the City, calculated using the discount rates selected by each pension system, as well as what the City's net pension liability would be if it were calculated using a discount rate that is 1-percentage-point lower or 1-percentage-point higher than the current rate (I calculated the amounts in this schedule:

	1% Decrease	Current Discount Rate	1% Increase
Discount rate	5.25%	6.25%	7.25%
Hazardous	$ 7,186,919	$ 5,176,068	$ 4,501,359
Non-hazardous	660,715	523,871	409,402
Net pension liability	$ 7,847,634	$ 5,699,939	$ 4,910,761

Pension plan fiduciary net position—Detailed information about the pension plan's fiduciary net position is available in the separately issued financial reports of CERS.

City of Wilder, Kentucky
Statement of Revenues, Expenditures, and Changes in Fund Balances
Budget and Actual
General Fund
Year Ended June 30, 2018

	Original Budget	Final Budget	Actual	Variance with Final Budget - Positive (Negative)
Revenues				
Taxes	$ 1,580,000	$ 1,580,000	$ 2,052,854	$ 472,854
Licenses and permits	2,081,972	2,081,972	2,212,088	130,116
Intergovernmental	105,200	105,200	123,461	18,261
Fines and forfeitures	2,300	2,300	869	(1,431)
Charges for services	90,000	90,000	94,634	4,634
Interest income	0	0	1,397	1,397
Other revenue	44,650	44,650	155,372	110,722
Total revenues	3,904,122	3,904,122	4,640,675	736,553
Expenditures				
Current				
General government	979,303	1,120,119	960,614	159,505
Public safety - police	1,270,478	1,270,478	1,117,995	152,483
Public safety - fire	1,352,333	1,352,333	1,396,457	(44,124)
Public works	665,201	665,201	235,665	429,536
Recreation	106,807	110,414	29,800	80,614
Capital outlay			617,960	(617,960)
Total expenditures	4,374,122	4,518,545	4,358,491	160,054
Excess (deficiency) of revenues over expenditur	(470,000)	(614,423)	282,184	576,499
Other financing sources (uses):				
Sale of assets			0	0
Transfers in			753,187	753,187
Transfers out			(483,187)	483,187
Total other financing sources (uses)	0	0	270,000	1,236,374
Net change in fund balances	(470,000)	(614,423)	552,184	1,812,873
Fund balances - beginning	470,000	614,423	1,406,979	792,556
Fund balances - ending	$ 0	$ 0	$ 1,959,163	$ 1,959,163

The accompanying notes are an integral part of these financial statements.

City of Wilder, Kentucky
Statement of Revenues, Expenditures, and Changes in Fund Balances
Budget and Actual
Municipal Road Aid Fund
Year Ended June 30, 2018

	Original Budget	Final Budget	Actual	Variance
Revenues				
Intergovernmental	$ 60,000	$ 60,000	$ 62,190	$ 2,190
Interest income	300	300	402	102
Total revenues	60,300	60,300	62,592	2,292
Expenditures				
Public works	347,705	347,705	5	347,700
Total expenditures	347,705	347,705	5	347,700
Excess (deficiency) of revenues over expenditur	(287,405)	(287,405)	62,587	349,992
Other financing sources (uses):				
Transfers out			(270,000)	270,000
Total other financing sources (uses)	0	0	(270,000)	270,000
Net change in fund balances	(287,405)	(287,405)	(207,413)	619,992
Prior period adjustment			4,855	
Fund balances - beginning	316,805	316,805	311,553	(5,252)
Fund balances - ending	$ 29,400	$ 29,400	$ 108,995	$ 614,740

The accompanying notes are an integral part of these financial statements.

City of Wilder, Kentucky
Statement of Revenues, Expenditures, and Changes in Fund Balances
Budget and Actual
Civic Center Fund
Year Ended June 30, 2018

	Original Budget	Final Budget	Actual	Variance
Revenues				
Interest income	$ 9,538	$ 9,538	$ 3,786	$ (5,752)
Total revenues	9,538	9,538	3,786	(5,752)
Deficiency of revenues over expenditures	9,538	9,538	3,786	(5,752)
Other financing sources (uses):				
Transfers in			483,187	483,187
Transfers out			(483,187)	483,187
Total other financing sources (uses)	0	0	-	966,374
Net change in fund balances	9,538	9,538	3,786	960,622
Fund balances - beginning	794,754	794,754	800,569	5,815
Fund balances - ending	$ 804,292	$ 804,292	$ 804,355	$ 63

The accompanying notes are an integral part of these financial statements.

City of Wilder, Kentucky
Multiple Employer, Cost Sharing, Defined Benefit Pension Plan Disclosure
Non-hazardous

Schedule of City's Proportionate Share of the Net Pension Liability
County Employees Retirement System

	2018	2017	2016
Non-hazardous:			
City's proportion of the net pension liability	0.009%	0.009%	0.028%
City's proportionate share of the net pension liability	$ 523,871	$ 459,900	$ 434,023
City's covered employee payroll	$ 317,190	$ 328,421	$ 290,528
City's proportionate share of the net pension liability as a percentage of its covered-employee payroll	165.16%	140.03%	149.39%
Plan fiduciary net position as a percenage of the total pension liability	55.50%	53.32%	59.97%
Contracually required contribution	$ 60,837	$ 61,349	$ 49,518
Contributions in relation to the contractually required contribution	60,837	61,349	49,518
Contribution deficience (excess)	$ -	$ -	$ -
City's covered employee payroll	$ 317,190	$ 328,421	$ 290,258
Contributions as a percentage of covered-employee payroll	19.18%	18.68%	17.06%

City of Wilder, Kentucky
Multiple Employer, Cost Sharing, Defined Benefit Pension Plan Disclosure
Hazardous

Schedule of City's Proportionate Share of the Net Pension Liability
County Employees Retirement System

	2018	2017	2016
City's proportion of the net pension liability	0.255%	0.246%	0.230%
City's proportionate share of the net pension liability	5716068	$ 4,229,536	$ 3,264,744
City's covered employee payroll	$ 1,420,754	$ 1,343,561	$ 1,287,633
City's proportionate share of the net pension liability as a percentage of its covered-employee payroll	402.33%	314.80%	253.55%
Plan fiduciary net position as a percenage of the total pension liability	5395.00%	53.32%	59.97%

Hazardous

	2018	2017	2016
Contracually required contribution	$ 448,248	$ 417,310	$ 424,275
Contributions in relation to the contractually required contribution	448,248	417,310	424,275
Contribution deficience (excess)	$ -	$ -	$ -
City's covered employee payroll	$ 1,420,754	$ 1,343,561	$ 1,287,633
Contributions as a percentage of covered-employee payroll	31.55%	31.06%	32.95%

INDEPENDENT AUDITOR'S REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH *GOVERNMENT AUDITING STANDARDS*

Honorable Mayor
Members of the City Council
City of Wilder, Kentucky

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the governmental activities and each major fund of the City of Wilder, Kentucky (City), as of and for the year ended June 30, 2018, and the related notes to the financial statements, which collectively comprise City's basic financial statements, and have issued our report thereon dated April 8, 2019.

Internal Control Over Financial Reporting
In planning and performing our audit of the financial statements, we considered the City's internal control over financial reporting (internal control) to determine the audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of City's internal control. Accordingly, we do not express an opinion on the effectiveness of City's internal control.

Our consideration of internal control over financial reporting was for the limited purpose described in the preceding paragraph and was not designed to identify all deficiencies in internal control over financial reporting that might be material weaknesses or significant deficiencies, and therefore, material weaknesses or significant deficiencies might exist that were not identified. However, as described in the accompanying Schedule of Findings and Responses we identified certain deficiencies in internal control that we consider to me material weaknesses.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees in the normal course of performing their assigned functions, to prevent, or detect and correct misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected on a timely basis. We consider the deficiencies described in the accompanying Schedule of Findings and Responses as items 2018-01 - 2018-03 to be material weaknesses.

Compliance and Other Matters
As part of obtaining reasonable assurance about whether City's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

City of Wilder, Kentucky Response to Findings
The City's response to the findings identified in our audit is described in the accompanying schedule of findings. The City's response was not subjected to the auditing procedures applied in the audit of the financial statements and, accordingly, we express no opinion on it.

Purpose of this Report
The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the entity's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

Maddox & Associates CPAs Inc.
April 8, 2019
Fort Thomas, Kentucky

2018-01   The City Did Not Follow Its Employee Policy In The Payment of Accrued Vacation Leave

The City's Personnel Policy Chapter 13, Section 4 (A) states that no worker will receive pay in lieu of vacation. We noted instances where city employees received payment in lieu of vacation.

This condition is a result of management being able to override the controls provided for in the policy without it being detected or corrected by the City.

Internal controls are designed to safeguard assets and prevent losses from employee dishonesty or error. The City needs to ensure an adequate internal control structure that does not allow management to override written policies.

The City should implement sufficient supervisory review of policies and controls and ensure that staff is adequately trained.

City of Wilder, Mayor Robert Arnold's Response:

> *The previous Mayor permitted employees to be paid for accrued vacation time. This practice is under review and will either not be permitted or the policy manual will be changed to reflect this practice.*

2018-02   The City Did Not Have Proper Documentation To Support Expenditures

The City is required to demonstrate the public purpose of all disbursements. We noted instances where there was no support showing the public purpose of expenditures.

This condition is a result of poorly designed policies and procedures as well as inconsistent, incomplete, and inaccurate implementation of controls.

Internal controls are designed to safeguard assets and prevent losses from employee dishonesty or error. The City needs to ensure an adequate internal control structure that does not allow unauthorized expenditures.

The City should implement sufficient supervisory review of policies and controls and ensure that staff is adequately trained.

City of Wilder, Mayor Robert Arnold's Response:

> *It was a standard practice under the supervision of the previous Mayor to allow the fire chief to have undocumented expenses. This was the only line item in the budget where this practice was allowed. The city will no longer approve expenditures of the fire chief or any other employee / department within the city without the proper documentation.*

2018-03   The City Paid Employees Prior To Services Being Performed

We noted instances where employees were paid in advance of work being performed. The City's is required to only pay for work performed and is not permitted to advance pay employees. The Personnel Policy does not address this issue.

This condition is a result of management being able to override the controls necessary for good stewardship of taxpayer assets without it being detected or corrected by the City.

Internal controls are designed to safeguard assets and prevent losses from employee dishonesty or error. The City needs to ensure an adequate internal control structure that does not allow employee payments to be made in advance of the work being performed.

The City should implement sufficient supervisory review of policies and controls and ensure that staff is adequately trained.

City of Wilder, Mayor Robert Arnold's Response:

> *Currently the city payroll period is weekly. The previous Mayor permitted employees to be paid in advance before the week the employee was leaving for vacation or being off during the following payroll period. This practice will no longer be permitted. The city is also considering other measures that would prevent this, such as using a third party to administer payroll.*

APPENDIX D

CITY OF WILDER, KENTUCKY
GENERAL OBLIGATION BONDS, SERIES 2019

STATEMENT OF INDEBTEDNESS OF CITY ADMINISTRATOR

STATEMENT OF INDEBTEDNESS

KY CONST. §§157 and 158
KRS §66.041

COMMONWEALTH OF KENTUCKY)
) SS
COUNTY OF CAMPBELL)

The undersigned City Administrator of the City of Wilder, Kentucky, Commonwealth of Kentucky (the "Issuer"), does hereby certify that the following statements concerning the financial condition of said Issuer are true and correct as they appear from records of the Issuer:

1.	The assessed valuation of all the taxable property in the Issuer as estimated on the last certified assessment is	$387,463,853
2.	The current population of the Issuer is	3,093
3.	The total of all bonds, notes and other obligations currently issued and outstanding, including the present Bond issue of $6,210,000	$6,210,000
4.	Bonds, notes and other obligations excluded from the calculation of net indebtedness are as follows:	
(a)	Obligations issued in anticipation of the levy or collection of special assessments which are payable solely from those assessments or are otherwise self-supporting obligations	$ -0-
(b)	Obligations issued in anticipation of the collection of current taxes or revenues for the fiscal year which are payable within that fiscal year	$ -0-
(c)	Obligations, which are not self-supporting obligations, issued after July 15, 1996 by any instrumentality of the Issuer created for the purpose of financing public projects for which there has been no pledge to the payment of debt charges of any tax of the Issuer or for which there is no covenant by the Issuer to collect or levy a tax to pay debt charges	$ -0-
(d)	Self-supporting obligations and other obligations for which there has been no pledge to the payment of debt charges of any tax of the Issuer or for which there is no covenant by the Issuer to collect or levy a tax to pay debt charges........	$ -0-

(e)	Obligations issued to pay costs of public projects to the extent they are issued in anticipation of the receipt of, and are payable as to principal from, federal or state grants within that fiscal year..	$	-0-
(f)	Leases entered into under KRS 65.940 to 65.956 after July 15, 1996 which are not tax-supported leases.....................................	$	-0-
(g)	Bonds issued in the case of an emergency, when the public health or safety should so require	$	-0-
(h)	Bonds issued to fund a floating indebtedness...	$	-0-
TOTAL EXEMPT OBLIGATIONS..		$	-0-

5. The total of bonds, notes and other obligations subject to the debt limitation set forth in KRS 66.041 (3 minus 4) is $6,210,000

6. The total of bonds, notes and other obligations subject to the debt limitation set forth in KRS 66.041 as computed in 5 above, does not exceed 5%* of the assessed valuation of all the taxable property in the Issuer.

7. The current tax rate of the Issuer, for other than school purposes, upon the value of its taxable property is $0.218 per $100 of assessed valuation for real property and $0.361, per $100 of assessed valuation for tangible property, which does not exceed the maximum permissible tax rates for the Issuer as set forth in Section 157 of the Kentucky Constitution.

8. The issuance of the bonds, notes or other obligations set forth in 3 hereof will not cause the tax rate set forth in 7 hereof to increase in an amount which would exceed the maximum permissible tax rate for the Issuer as set forth in Section 157 of the Kentucky Constitution.

IN WITNESS WHEREOF, I have hereunto set my hand this July 23, 2019.

By:____________________________________
City Administrator

*10% for cities having a population of fifteen thousand or more;
5% for cities having a population of less than fifteen thousand but not less than three thousand; and
3% for cities having a population of less than three thousand.

APPENDIX E

CITY OF WILDER, KENTUCKY
GENERAL OBLIGATION BONDS, SERIES 2019

FORM OF LEGAL APPROVING OPINION OF BOND COUNSEL

The form of the legal approving opinion of Dinsmore & Shohl LLP, bond counsel, is set forth below. The actual opinion will be delivered on the date of delivery of the bonds referred to therein and may vary from the form set forth to reflect circumstances both factual and legal at the time of such delivery. Recirculation of the Final Official Statement shall create no implication that Dinsmore & Shohl LLP has reviewed any of the matters set forth in such opinion subsequent to the date of such opinion.

Gentlemen:

We have examined the transcript submitted relating to the issue of $6,210,000* General Obligation Refunding Bonds, Series 2019 (the "Bonds") of the City of Wilder, Kentucky (the "Issuer"), dated July 23, 2019 numbered R-1 upward and of the denomination of $5,000 and any integral multiple thereof. The Bonds mature, bear interest, and are subject to mandatory and optional redemption upon the terms set forth therein. We have also examined a specimen Bond.

Based on this examination, we are of the opinion, based upon laws, regulations, rulings and decisions in effect on the date hereof, that:

1. The Bonds constitute valid obligations of the Issuer in accordance with their terms, which unless paid from other sources, are payable from taxes to be levied by the Issuer without limitation as to rate.

2. Under the laws, regulations, rulings, and judicial decisions in effect as of the date hereof, interest on the Bonds is excludible from gross income for Federal income tax purposes, pursuant to the Internal Revenue Code of 1986, as amended (the "Code"). Furthermore, interest on the Bonds will not be treated as a specific item of tax preference, under Section 57(a)(5) of the Code, in computing the alternative minimum tax. In rendering the opinions in this paragraph, we have assumed continuing compliance with certain covenants designed to meet the requirements of Section 103 of the Code. We express no other opinion as to the federal or state tax consequences of purchasing, holding, or disposing of the Bonds.

3. The interest on the Bonds is not subject to taxation by the Commonwealth of Kentucky, and the Bonds are not subject to ad valorem taxation by the Commonwealth of Kentucky or by any political subdivision thereof.

The Issuer has designated the Bonds as "qualified tax-exempt obligations" with respect to investments by certain financial institutions under Section 265 of the Code.

In giving this opinion, we have relied upon covenants and certifications of facts, estimates, and expectations made by officials of the Issuer and others contained in the transcript; which we have not independently verified. It is to be understood that the enforceability of the Bonds may be subject to bankruptcy, insolvency, reorganization, moratorium, and other laws in effect from time to time affecting creditors' rights, and to the exercise of judicial discretion.

Very truly yours,

* Preliminary, subject to change.

APPENDIX F

CITY OF WILDER, KENTUCKY
GENERAL OBLIGATION BONDS, SERIES 2019

BOOK-ENTRY ONLY SYSTEM

BOOK-ENTRY ONLY SYSTEM

The Depository Trust Company ("DTC"), New York, NY, will act as securities depository for the Bonds. The Bonds will be issued as fully-registered securities registered in the name of Cede & Co. (DTC's partnership nominee) or such other name as may be requested by an authorized representative of DTC. One fully-registered Bond certificate will be issued for each maturity date of the Bonds, each in the aggregate principal amount of such maturity, and will be deposited with DTC.

DTC, the world's largest securities depository, is a limited-purpose trust company organized under the New York Banking Law, a "banking organization" within the meaning of the New York Banking Law, a member of the Federal Reserve System, a "clearing corporation" within the meaning of the New York Uniform Commercial Code, and a "clearing agency" registered pursuant to the provisions of Section 17A of the Securities Exchange Act of 1934. DTC holds and provides asset servicing for over 3.5 million issues of U.S. and non-U.S. equity issues, corporate and municipal debt issues, and money market instruments (from over 100 countries) that DTC's participants ("Direct Participants") deposit with DTC. DTC also facilitates the post-trade settlement among Direct Participants of sales and other securities transactions in deposited securities, through electronic computerized book-entry transfers and pledges between Direct Participants' accounts. This eliminates the need for physical movement of securities certificates. Direct Participants include both U.S. and non-U.S. securities brokers and dealers, banks, trust companies, clearing corporations, and certain other organizations. DTC is a wholly-owned subsidiary of The Depository Trust & Clearing Corporation ("DTCC"). DTCC is the holding company for DTC, National Securities Clearing Corporation and Fixed Income Clearing Corporation, all of which are registered clearing agencies. DTCC is owned by the users of its regulated subsidiaries. Access to the DTC system is also available to others such as both U.S. and non-U.S. securities brokers and dealers, banks, trust companies, and clearing corporations that clear through or maintain a custodial relationship with a Direct Participant, either directly or indirectly ("Indirect Participants"). DTC has a Standard & Poor's rating of AA+. The DTC Rules applicable to its Participants are on file with the Securities and Exchange Commission. More information about DTC can be found at www.dtcc.com.

Purchases of Bonds under the DTC system must be made by or through Direct Participants, which will receive a credit for the Bonds on DTC's records. The ownership interest of each actual purchaser of each Bond ("Beneficial Owner") is in turn to be recorded on the Direct and Indirect Participants' records. Beneficial Owners will not receive written confirmation from DTC of their purchase. Beneficial Owners are, however, expected to receive written confirmations providing details of the transaction, as well as periodic statements of their holdings, from the Direct or Indirect Participant through which the Beneficial Owner entered into the transaction. Transfers of ownership interests in the Bonds are to be accomplished by entries made on the books of Direct and Indirect Participants acting on behalf of Beneficial Owners. Beneficial Owners will not receive certificates representing their ownership interests in Bonds, except in the event that use of the book-entry system for the Bonds is discontinued.

To facilitate subsequent transfers, all Bonds deposited by Direct Participants with DTC are registered in the name of DTC's partnership nominee, Cede & Co., or such other name as may be requested by an authorized representative of DTC. The deposit of Bonds with DTC and their registration in the name of Cede & Co. or such other DTC nominee do not affect any change in beneficial ownership. DTC has no knowledge of the actual Beneficial Owners of the Bonds; DTC's records reflect only the identity of the Direct Participants to whose accounts such Bonds are credited, which may or may not be the Beneficial Owners. The Direct and Indirect Participants will remain responsible for keeping account of their holdings on behalf of their customers.

Conveyance of notices and other communications by DTC to Direct Participants, by Direct Participants to Indirect Participants, and by Direct Participants and Indirect Participants to Beneficial Owners will be governed by arrangements among them, subject to any statutory or regulatory requirements as may be in effect from time to time. Beneficial Owners of Bonds may wish to take certain steps to augment the transmission to them of notices of significant events with respect to the Bonds, such as redemptions, tenders, defaults, and proposed amendments to the Bond documents. For example, Beneficial Owners of Bonds may wish to ascertain that the nominee holding the Bonds for their benefit has agreed to obtain and transmit notices to Beneficial Owners. In the alternative, Beneficial Owners may wish to provide their names and addresses to the registrar and request that copies of notices be provided directly to them.

Redemption notices shall be sent to DTC. If less than all of the Bonds within an issue are being redeemed, DTC's practice is to determine by lot the amount of the interest of each Direct Participant in such issue to be redeemed.

Neither DTC nor Cede & Co. (nor any other DTC nominee) will consent or vote with respect to Bonds unless authorized by a Direct Participant in accordance with DTC's MMI Procedures. Under its usual procedures, DTC mails an Omnibus Proxy to Issuer as soon as possible after the record date. The Omnibus Proxy assigns Cede & Co.'s consenting or voting rights to those Direct Participants to whose accounts Bonds are credited on the record date (identified in a listing attached to the Omnibus Proxy).

Redemption proceeds, distributions, and dividend payments on the Bonds will be made to Cede &. Co., or such other nominee as may be requested by an authorized representative of DTC. DTC's practice is to credit Direct Participants' accounts upon DTC's receipt of funds and corresponding detail information from Issuer or Agent, on payable date in accordance with their respective holdings shown on DTC's records. Payments by Participants to Beneficial Owners will be governed by standing instructions and customary practices, as is the case with securities held for the accounts of customers in bearer form or registered in "street name," and will be the responsibility of such Participant and not of DTC, Agent, or Issuer, subject to any statutory or regulatory requirements as may be in effect from time to time. Payment of redemption proceeds, distributions, and dividend payments to Cede & Co. (or such other nominee as may be requested by an authorized representative of DTC) is the responsibility of Issuer or Agent, disbursement of such payments to Direct Participants will be the responsibility of DTC, and disbursement of such payments to the Beneficial Owners will be the responsibility of Direct and Indirect Participants.

DTC may discontinue providing its services as depository with respect to the Bonds at any time by giving reasonable notice to Issuer or Agent. Under such circumstances, in the event that a successor depository is not obtained, Bond certificates are required to be printed and delivered.

Issuer may decide to discontinue use of the system of book-entry-only transfers through DTC (or a successor securities depository). In that event, Bond certificates will be printed and delivered to DTC.

The information in this section concerning DTC and DTC's book-entry system has been obtained from sources that Issuer believes to be reliable, but Issuer takes no responsibility for the accuracy thereof.

APPENDIX G

CITY OF WILDER, KENTUCKY
GENERAL OBLIGATION BONDS, SERIES 2019

OFFICIAL TERMS AND CONDITIONS OF BOND SALE

OFFICIAL TERMS AND CONDITIONS OF BOND SALE

$6,210,000*
CITY OF WILDER, KENTUCKY
GENERAL OBLIGATION BONDS, SERIES 2019

Notice is hereby given that electronic bids will be received by the City of Wilder, Kentucky (the "City"), until 10:30 a.m., eastern time, on July 2, 2019 (or at such later time and date announced at least forty-eight hours in advance via the BiDCOMP™/PARITY™ system) for the purchase of the bonds herein described (the "Bonds"). Alternatively, written sealed or facsimile bids for the Bonds by the designated time will be received by the City Administrator, 520 Licking Pike, Wilder, Kentucky 41071 (FAX: (859) 581-0823). Electronic bids must be submitted through BiDCOMP™/PARITY™ as described herein and no other provider of electronic bidding services will be accepted. Bids will be opened and acted upon later that same day.

STATUTORY AUTHORITY, PURPOSE OF ISSUE AND SECURITY

These Bonds are authorized pursuant to Sections 66.011 to 66.181, inclusive, of the Kentucky Revised Statutes and are being issued in accordance with a Bond Ordinance (the "Bond Ordinance") adopted by the City of Wilder, Kentucky (the "City") on May 20, 2019. The Bonds are general obligation bonds and constitute a direct indebtedness of the City.

The Bonds are secured by the City's ability to levy and its pledge to levy an ad valorem tax on all property within the City in a sufficient amount to pay the principal of and interest on the Bonds when due.

The Bonds are being issued to finance a portion of the costs of the acquisition, construction, installation and equipping of fire station and improvements to city park facilities (the "Project").

BOND MATURITIES, PRIOR REDEMPTION PROVISIONS AND PAYING AGENT

The Bonds will be dated their date of initial delivery, bearing interest from such date, payable on the first day of each June and December, commencing December 1, 2019, and are scheduled to mature on June 1 of each year, as follows:

MATURITY	AMOUNT*	MATURITY	AMOUNT*
2020	$125,000	2035	$200,000
2021	130,000	2036	205,000
2022	135,000	2037	215,000
2023	135,000	2038	220,000
2024	145,000	2039	230,000
2025	145,000	2040	235,000
2026	150,000	2041	245,000
2027	150,000	2042	255,000
2028	155,000	2043	265,000
2029	165,000	2044	275,000
2030	165,000	2045	285,000
2031	170,000	2046	295,000
2032	180,000	2047	310,000
2033	185,000	2048	320,000
2034	190,000	2049	330,000

*Preliminary; subject to Permitted Adjustment.

The Bonds maturing on and after June 1, 2028 shall be subject to optional redemption prior to their maturity on any date on or after June 1, 2027, in whole or in part, in such order of maturity as may be selected by the City and by lot within a maturity at a redemption price equal to the principal amount of Bonds to be redeemed, plus accrued interest to the date of redemption.

U.S. Bank National Association, Louisville, Kentucky, has been appointed Paying Agent and Bond Registrar for the Bonds.

BIDDING CONDITIONS AND RESTRICTIONS

The terms and conditions of the sale of the Bonds are as follows:

(A) Electronic bids for the Bonds must be submitted through BiDCOMP™/PARITY™ system and no other provider of electronic bidding services will be accepted. Subscription to the BiDCOMP™/PARITY™ Competitive Bidding System is required in order to submit an electronic bid. The City will neither confirm any subscription nor be responsible for the failure of any prospective bidders to subscribe. For the purposes of the bidding process, the time as maintained by BiDCOMP™/PARITY™ shall constitute the official time with respect to all bids whether in electronic or written form. To the extent any instructions or directions set forth in BiDCOMP™/PARITY™ conflict with the terms of the Official Terms and Conditions of Bond Sale, this Official Terms and Conditions of Bond Sale shall prevail. Electronic bids made through the facilities of BiDCOMP™/PARITY™ shall be deemed an offer to purchase in response to the Notice of Bond Sale and shall be binding upon the bidders as if made by signed, sealed written bids delivered to the City. The City shall not be responsible for any malfunction or mistake made by or as a result of the use of the electronic bidding facilities provided and maintained by BiDCOMP™/PARITY™. The use of BiDCOMP™/PARITY™ facilities are at the sole risk of the prospective bidders. Notwithstanding the foregoing non-electronic bids may be submitted via facsimile or by hand delivery utilizing the Official Bid Form. Written sealed bids (in a sealed envelope marked "Official Bid for Bonds") or facsimile bids for the Bonds by the designated time will be received by the City Administrator, 520 Licking Pike, Wilder, Kentucky 41071 (FAX: (859) 581-0823). Official Bid Forms, together with a Preliminary Official Statement, may be obtained at the office of the Financial Advisor, Ross, Sinclaire & Associates, LLC, 325 West Main Street, Suite 300, Lexington, Kentucky 40507, Telephone (800) 255-0795, Attention: Bryan Skinner.

(B) Bidders are required to bid for the entire issue of Bonds at a minimum price of not less than $6,085,800 (98.00% of par, excluding original issue discount if applicable) and not more than $6,830,000 (110.00% of par) PAYABLE IN IMMEDIATELY AVAILABLE FUNDS.

(C) Interest rates for the Bonds must be in multiples of one-eighth of one percent (0.125%) and/or one-twentieth of one percent (0.05%), which rates may be on an ascending or descending scale, provided, however, that all Bonds of the same maturity shall bear the same and a single interest rate from the date thereof to maturity.

(D) The determination of the best purchase bid for the Bonds shall be made on the basis of the lowest true interest rate to be calculated as that rate (or yield) that, when used in computing the present worth of all payments of principal and interest on the Bonds (compounded semi-annually from the date of the Bonds), produces an amount equal to the purchase price of the Bonds, as set forth in the Official Bid Form, for exactly $6,210,000 principal amount of Bonds offered for sale hereunder. Upon determination of the lowest true interest rate, the principal amounts of the Bonds shall be immediately adjusted by the City to determine the maturities of its final bond issue. The successful bidder will be required to accept the final Bonds in the amounts so computed, whether the principal amount has been increased by $620,000, or decreased by any amount (the "Permitted Adjustment") and to pay the purchase price based upon the aggregate amount of the final issue.

The City also has the right to adjust individual principal maturity amounts, even if the total amount of the Bonds does not change, in order to promote desired annual debt service levels. In the event that the principal amount of any maturity of the Bonds is revised after the award, the interest rate and reoffering price for each maturity and the Underwriter's Discount on the Bonds as submitted by the successful bidder shall be held constant. The Underwriter's Discount shall be defined as the difference between the purchase price of the Bonds submitted by the bidder and the price at which the Bonds will be issued to the public, calculated from information provided by the bidder, divided by the par amount of the Bonds bid.

The successful bidder for the Bonds will be notified by no later than 3:00 p.m. (Eastern Standard Time), on the sale date of the exact revisions and/or adjustment required, if any.

(E) Bidders have the option of specifying that Bonds maturing in any two or more consecutive years may, in lieu of maturing in each of such years, be combined to comprise one or more maturities of Bonds scheduled to mature in the latest of such year and be subject to mandatory sinking fund redemption at par in each of the years and in the principal amounts of such term Bonds scheduled in the year of maturity of the term Bonds, which principal amount shall mature in that year.

(F) The successful bidder will be required to pay the cost for obtaining CUSIP identification numbers for the Bonds. CUSIP identification numbers will be printed on the Bonds at the expense of the City. Improper imprintation or the failure to imprint CUSIP numbers shall not constitute cause for a failure or refusal by the purchaser to accept delivery of and pay for the Bonds in accordance with the terms of any accepted proposal for the purchase of the Bonds.

(G) The City will provide to the successful purchaser a Final Official Statement in accordance with SEC Rule 15c2-12. A final Official Statement will be provided in Electronic Form to the successful bidder, in sufficient time to meet the delivery requirements of the successful bidder under SEC and Municipal Securities Rulemaking Board Delivery Requirements. The successful bidder will be required to pay for the printing of Final Official Statements.

(H) Bids need not be accompanied by a certified or bank cashier's good faith check, but the successful bidder will be required to wire transfer to the order of the City an amount equal to $124,200 by the close of business on the day following the award. Said good faith amount will be forfeited as liquidated damages in the event of a failure of the successful bidder to take delivery of such Bonds when ready. The good-faith amount will be applied (without interest) to the purchase price upon delivery of the Bonds. The successful bidder shall not be required to take delivery and pay for the Bonds unless delivery is made within 45 days from the date the bid is accepted.

(I) The Depository Trust Company ("DTC"), New York, New York, will act as securities depository for the Bonds. They will be issued as fully-registered securities registered in the name of Cede & Co. (DTC's partnership nominee). One fully-registered Bond certificate will be issued for each maturity of the Bonds, each in the aggregate principal amount of such maturity, and will be deposited with DTC. Purchases of the Bonds under the DTC system must be made by or through securities brokers and dealers, banks, trust companies, clearing corporations, and certain other organizations (the "Direct

Participants”), which will receive a credit for the Bonds on DTC’s records. The ownership interest of each actual purchaser of each Bond (a “Beneficial Owner”) is in turn to be recorded on the records of Direct Participants or securities brokers and dealers, banks, and trust companies that clear through or maintain a custodial relationship with a Direct Participant (the “Indirect Participants”). Beneficial Owners will not receive written confirmation from DTC of their purchase, but Beneficial Owners are expected to receive written confirmations providing details of the transaction, as well as periodic statements of their holdings, from the Direct or Indirect Participant through which the Beneficial Owner entered into the transaction. Transfers of ownership interests in the Bonds are to be accomplished by entries made on the books of Participants acting on behalf of Beneficial Owners. Beneficial Owners will not receive certificates representing their ownership interests in the Bonds, except in the event that use of the book-entry system for the Bonds is discontinued. The successful bidder may also elect to notify the Financial Advisor within twenty-four (24) hours of the award that standard bond certificates be issued. In the event that certificated Bonds are to be issued at the election of a successful bidder, the costs of printing such Bond Certificates shall be borne by such bidder.

(J) The City reserves the right to reject any and all bids, to waive any informality in any bid or, upon 24 hours advance notice prior to the sale date given through the BiDCOMP™/PARITY™ system, to postpone the sale date of the Bonds. The City reserves the right to reject any and all bids or to waive any informality in any bid. The Bonds are offered for sale subject to the principal and interest on the Bonds not being subject to Federal or Kentucky income taxation or Kentucky ad valorem taxation on the date of their delivery to the successful bidder, all in accordance with the final approving legal opinions of Dinsmore & Shohl LLP, Covington, Kentucky, which opinions will be qualified in accordance with the section hereof on TAX TREATMENT.

(K) Bidders are advised that Ross, Sinclaire & Associates, LLC has been employed as Financial Advisor in connection with the issuance of the Bonds. Their fee for services rendered with respect to the sale of the Bonds is contingent upon the issuance and delivery thereof.

(L) Unless bids for the Bonds are rejected, the Bonds will be awarded on an all or none basis on the sale date to the bidder whose bid result in the lowest true interest cost for each of the Bonds to be calculated as that rate (or yield) that, when used in computing the present worth of all payments of principal and interest on the Bonds (compounded semi-annually from the date of the Bonds, produces an amount equal to the purchase price of the Bonds, exclusive of accrued interest. For purposes of calculating the true interest cost, the principal amount of any Term Bonds scheduled for mandatory sinking fund redemption as part of the Term Bond shall be treated as a serial maturity in such year for the Bonds. In the event that two or more bidders offer to purchase the Bonds at the same lowest true interest cost, the Mayor, upon the advice of the Mayor shall determine (in his sole discretion) which of the bidders shall be awarded the Bonds.

(M) The winning bidder for the Bonds shall assist the City in establishing the issue price of the Bonds and shall execute and deliver to the City at closing an “issue price” or similar certificate setting forth the reasonably expected initial offering price to the public or the sales price or prices of the Bonds, together with the supporting pricing wires or equivalent communications, substantially in the form attached hereto as Exhibit A-1, with such modifications as may be appropriate or necessary, in the reasonable judgment of the winning bidder, the City and Bond Counsel. All actions to be taken by the City under these Official Terms and Conditions of Bond Sale to establish the issue price of the Bonds may be taken on behalf of the City by the City’s financial advisor identified herein and any notice or report to be provided to the City shall be provided to the City's Financial Advisor.

The City intends that the provisions of Treasury Regulation Section 1.148-1(f)(3)(i) (defining "competitive sale" for purposes of establishing the issue price of the Bonds) will apply to the initial sale of each of the Bonds (the "competitive sale requirements") because:

(1) the City shall disseminate these Official Terms and Conditions of Bond Sale to potential underwriters in a manner that is reasonably designed to reach potential underwriters;

(2) all bidders shall have an equal opportunity to bid;

(3) the City may receive bids from at least three underwriters of municipal bonds who have established industry reputations for underwriting new issuances of municipal bonds; and

(4) the City anticipates awarding the Bonds to the bidder who submits a firm offer to purchase the Bonds at the lowest true interest cost, as set forth in these Official Terms and Conditions of Bond Sale.

Any bid submitted pursuant to this these Official Terms and Conditions of Bond Sale shall be considered a firm offer for the purchase of the Bonds, as specified in the bid**.**

(N) If the competitive sale requirements are not satisfied, the City shall so advise the applicable winning bidder. The City may determine to treat (i) the first price at which 10% of a maturity of the Bonds (the "10% test"), is sold to the public as the issue price of that maturity and/or (ii) the initial offering price to the public as of the sale date of any maturity of the Bonds as the issue price of that maturity (the "hold-the-offering-price rule"), in each case applied on a maturity-by-maturity basis (and if different interest rates apply within a maturity, to each separate CUSIP number within that maturity). The applicable winning bidder shall advise the City if any maturity of the Bonds satisfies the 10% test as of the date and time of the award of the Bonds. The City shall promptly advise the applicable winning bidder, at or before the time of award of the Bonds, which maturities (and if different interest rates apply within a maturity, which separate CUSIP number within that maturity) of the Bonds shall be subject to the 10% test or shall be subject to the hold-the-offering-price rule. Bids will <u>not</u> be subject to cancellation in the event that the City determines to apply the hold-the-offering-price rule to any maturity of the Bonds. <u>Bidders should prepare their bids on the assumption that some or all of the maturities of the Bonds will be subject to the hold-the-offering-price rule in order to establish the issue price of the Bonds</u>.

If the competitive sale requirements are not satisfied, the winning bidder for the Bonds shall assist the City in establishing the issue price of the Bonds and shall execute and deliver to the City at closing an "issue price" or similar certificate setting forth (i) the 10% test as the issue price of that maturity and/or (ii) the hold-the-offering-price rule as the issue price of that maturity, in each case applied on a maturity-by-maturity basis (and if different interest rates apply within a maturity, to each separate CUSIP number within that maturity) substantially in the form attached hereto as Exhibit A-2, with such modifications as may be appropriate or necessary, in the reasonable judgment of the winning bidder, the City and Bond Counsel.

(O) By submitting a bid, the winning bidder shall (i) confirm that the underwriters have offered or will offer the Bonds to the public on or before the date of award at the offering price or prices (the "initial offering price"), or at the corresponding yield or yields, set forth in the bid submitted by such winning bidder and (ii) agree, on behalf of the underwriters participating in the purchase of the Bonds, that the underwriters will neither offer nor sell unsold Bonds of any maturity to which the hold-the-offering-price rule shall apply to any person at a price that is higher than the initial offering price to the public during the period starting on the sale date and ending on the earlier of the following: (i) the close of the fifth (5^{th}) business day after the sale date; or (ii) the date on which the underwriters have sold at least 10% of that maturity of the Bonds to the public at a price that is no higher than the initial offering price to the public.

The winning bidder shall promptly advise the City when the underwriters have sold 10% of that maturity of the Bonds to the public at a price that is no higher than the initial offering price to the public, if that occurs prior to the close of the fifth (5th) business day after the sale date.

(P) If the competitive sale requirements are not satisfied, then until the 10% test has been satisfied as to each maturity of the Bonds, the winning bidder agrees to promptly report to the City the prices at which the unsold Bonds of that maturity have been sold to the public. That reporting obligation shall continue, whether or not the Closing Date has occurred, until the 10% test has been satisfied as to the Bonds of that maturity or until all Bonds of that maturity have been sold.

(Q) The City acknowledges that, in making the representations set forth above, the winning bidder will rely on (i) the agreement of each underwriter to comply with the hold-the-offering-price rule, as set forth in an agreement among underwriters and the related pricing wires, (ii) in the event a selling group has been created in connection with the initial sale of the Bonds to the public, the agreement of each dealer who is a member of the selling group to comply with the hold-the-offering-price rule, as set forth in a selling group agreement and the related pricing wires, and (iii) in the event that an underwriter is a party to a retail distribution agreement that was employed in connection with the initial sale of the Bonds to the public, the agreement of each broker-dealer that is a party to such agreement to comply with the hold-the-offering-price rule, as set forth in the retail distribution agreement and the related pricing wires. The City further acknowledges that each underwriter shall be solely liable for its failure to comply with its agreement regarding the hold-the-offering-price rule and that no underwriter shall be liable for the failure of any other underwriter, or of any dealer who is a member of a selling group, or of any broker-dealer that is a party to a retail distribution agreement to comply with its corresponding agreement regarding the hold-the-offering-price rule as applicable to the Bonds.

(R) By submitting a bid, each bidder confirms that: (i) any agreement among underwriters, any selling group agreement and each retail distribution agreement (to which the bidder is a party) relating to the initial sale of the Bonds to the public, together with the related pricing wires, contains or will contain language obligating each underwriter, each dealer who is a member of the selling group, and each broker-dealer that is a party to such retail distribution agreement, as applicable, to (A) report the prices at which it sells to the public the unsold Bonds of each maturity allotted to it until it is notified by the winning bidder that either the 10% test has been satisfied as to the Bonds of that maturity or all Bonds of that maturity have been sold to the public and (B) comply with the hold-the-offering-price rule, if applicable, in each case if and for so long as directed by the winning bidder and as set forth in the related pricing wires, and (ii) any agreement among underwriters relating to the initial sale of the Bonds to the public, together with the related pricing wires, contains or will contain language obligating each underwriter that is a party to a retail distribution agreement to be employed in connection with the initial sale of the Bonds to the public to require each broker-dealer that is a party to such retail distribution agreement to (A) report the prices at which it sells to the public the unsold Bonds of each maturity allotted to it until it is notified by the winning bidder or such underwriter that either the 10% test has been satisfied as to the Bonds of that maturity or all Bonds of that maturity have been sold to the public and (B) comply with the hold-the-offering-price rule, if applicable, in each case if and for so long as directed by the winning bidder or such underwriter and as set forth in the related pricing wires.

(S) Sales of any Bonds to any person that is a related party to an underwriter shall not constitute sales to the public for purposes of these Official Terms and Conditions of Bond Sale. Further, for purposes of these Official Terms and Conditions of Bond Sale:

(i) "public" means any person other than an underwriter or a related party,

(ii) "underwriter" means (A) any person that agrees pursuant to a written contract with the City (or with the lead underwriter to form an underwriting syndicate) to participate in the initial sale of the Bonds to the public and (B) any person that agrees pursuant to a written contract directly or indirectly with a person described in clause (A) to participate in the initial sale of the Bonds to the public (including a member of a selling group or a party to a retail distribution agreement participating in the initial sale of the Bonds to the public),

(iii) a purchaser of any of the Bonds is a "related party" to an underwriter if the underwriter and the purchaser are subject, directly or indirectly, to (i) at least 50% common ownership of the voting power or the total value of their stock, if both entities are corporations (including direct ownership by one corporation of another), (ii) more than 50% common ownership of their capital interests or profits interests, if both entities are partnerships (including direct ownership by one partnership of another), or (iii) more than 50% common ownership of the value of the outstanding stock of the corporation or the capital interests or profit interests of the partnership, as applicable, if one entity is a corporation and the other entity is a partnership (including direct ownership of the applicable stock or interests by one entity of the other), and

(iv) "sale date" means July 2, 2019.

(T) Additional information, including the Preliminary Official Statement, the Official Terms and Conditions of Bond Sale and the Official Bid Form, may be obtained from the City's Financial Advisor, Ross, Sinclaire & Associates, LLC, 325 West Main Street, Suite 300, Lexington, Kentucky 40507, Telephone (800) 255-0795, Attention: Bryan Skinner. Further information regarding BiDCOMP™/PARITY™ may be obtained from BiDCOMP™/PARITY™, 1359 Broadway - 2nd Floor, New York, NY 10018, Telephone: (800) 850-7422.

TAX TREATMENT

In the opinion of Bond Counsel for the Bonds, based upon an analysis of existing laws, regulations, rulings and court decisions, interest on the Bonds will be excludible from gross income for Federal income tax purposes. Bond Counsel for the Bonds is also of the opinion that interest on the Bonds will not be a specific item of tax preference under Section 57 of the Internal Revenue Code of 1986 (the "Code") for purposes of the Federal alternative minimum tax. Furthermore, Bond Counsel for the Bonds is of the opinion that interest on the Bonds is exempt from income taxation and the Bonds are exempt from ad valorem taxation by the Commonwealth of Kentucky and any of its political subdivisions.

The Code imposes various restrictions, conditions, and requirements relating to the exclusion from gross income for Federal income tax purposes of interest on obligations such as the Bonds. The City has covenanted to comply with certain restrictions designed to ensure that interest on the related issues of Bonds will not be includable in gross income for Federal income tax purposes. Failure to comply with these covenants could result in interest on the Bonds being includable in income for Federal income tax purposes and such inclusion could be required retroactively to the date of issuance of the Bonds. The opinion of Bond Counsel assumes compliance with these covenants. However, Bond Counsel has not undertaken to determine (or to inform any person) whether any actions taken (or not taken) or events occurring (or not occurring) after the date of issuance of the Bonds may adversely affect the tax status of the interest on the Bonds.

Certain requirements and procedures contained or referred to in the Bond documents and other relevant documents may be changed and certain actions (including, without limitation, defeasance of the Bonds) may be taken or omitted under the circumstances and subject to the terms and conditions set forth in such documents. Bond Counsel expresses no opinion as to any Bonds or the interest thereon if any such change occurs or action is taken or omitted upon the advice or approval of bond counsel other than Dinsmore & Shohl LLP.

Although Bond Counsel for the Bonds is of the opinion that interest on the Bonds will be excludible from gross income for Federal income tax purposes and that interest on the Bonds is excludible from gross income for Kentucky income tax purposes, the ownership or disposition of, or the accrual or receipt of interest on, the Bonds may otherwise affect a Bondholder’s Federal, state or local tax liabilities. The nature and extent of these other tax consequences may depend upon the particular tax status of the Bondholder or the Bondholder’s other items of income or deduction. Bond Counsel expresses no opinions regarding any tax consequences other than what is set forth in its opinion and each Bondholder or potential Bondholder is urged to consult with tax counsel with respect to the effects of purchasing, holding or disposing the Bonds on the tax liabilities of the individual or entity.

Receipt of tax-exempt interest, ownership or disposition of the Bonds may result in other collateral federal, state or local tax consequences for certain taxpayers. Such effects may include, without limitation, increasing the federal tax liability of certain foreign corporations subject to the branch profits tax imposed by Section 884 of the Code, increasing the federal tax liability of certain insurance companies, under Section 832 of the Code, increasing the federal tax liability and affecting the status of certain S Corporations subject to Sections 1362 and 1375 of the Code, increasing the federal tax liability of certain individual recipients of Social Security or the Railroad Retirement benefits under Section 86 of the Code and limiting the amount of the Earned Income Credit under Section 32 of the Code that might otherwise be available. Ownership of any of the Bonds may also result in the limitation of interest and certain other deductions for financial institutions and certain other taxpayers, pursuant to Section 265 of the Code. Finally, residence of the holder of the Bonds in a state other than Kentucky or being subject to tax in a state other than Kentucky may result in income or other tax liabilities being imposed by such states or their political subdivisions based on the interest or other income from the Bonds.

The City has designated the Bonds as “qualified tax-exempt obligations” within the meaning of Section 265 of the Code.

/s/ Robert Arnold

Mayor, City of Wilder, Kentucky

Exhibit A-1

Form of Issue Price Certificate

[IN CASE OF RECEIPT OF AT LEAST 3 QUALIFIED BIDS FOR THE SERIES 2019 BONDS]

$__________ CITY OF WILDER, KENTUCKY
GENERAL OBLIGATION BONDS, SERIES 2019

ISSUE PRICE CERTIFICATE

The undersigned, on behalf of [NAME OF UNDERWRITER] ("[SHORT NAME OF UNDERWRITER]"), hereby certifies as set forth below with respect to the sale of the above-captioned obligations (the "Bonds").

1. Reasonably Expected Initial Offering Price.

(a) As of the Sale Date, the reasonably expected initial offering prices of the Bonds to the Public by [SHORT NAME OF UNDERWRITER] are the prices listed in Schedule A (the "Expected Offering Prices"). The Expected Offering Prices are the prices for the Maturities of the Bonds used by [SHORT NAME OF UNDERWRITER] in formulating its bid to purchase the Bonds. Attached as Schedule B is a true and correct copy of the bid provided by [SHORT NAME OF UNDERWRITER] to purchase the Bonds.

(b) [SHORT NAME OF UNDERWRITER] was not given the opportunity to review other bids prior to submitting its bid.

(c) The bid submitted by [SHORT NAME OF UNDERWRITER] constituted a firm offer to purchase the Bonds.

2. CUSIP Number**.** The CUSIP number assigned to the final maturity of the Bonds is [CUSIP NUMBER].

3. Yield on the Bonds**.** It computed the yield on the Bonds, [YIELD%], as that yield (determined on the basis of semiannual compounding) which, when used in computing the present worth of all payments of principal and interest to be made with respect to particular obligations, produces an amount equal to their purchase price, which, in the case of the Bonds is the Expected Offering Prices, determined without taking into account issuance expenses and Underwriter's discount.

4. Weighted Average Maturity**.** The "weighted average maturity" of the Bonds has been calculated to be _____ years. The weighted average maturity is the sum of the products of the respective Expected Offering Price of each Maturity and the number of years to maturity (determined separately for each Maturity and by taking into account mandatory redemptions), divided by the aggregate Expected Offering Prices of the Bonds as of the date hereof.

5. Defined Terms.

(a) "Issuer" means the City of Wilder, Kentucky.

(b) "Maturity" means Bonds with the same credit and payment terms. Bonds with different maturity dates, or Bonds with the same maturity date but different stated interest rates, are treated as separate Maturities.

(c) "Public" means any person (including an individual, trust, estate, partnership, association, company, or corporation) other than an Underwriter or a related party to an Underwriter. The term "related party" for purposes of this certificate generally means any two or more persons who have greater than 50 percent common ownership, directly or indirectly.

(d) "Sale Date" means the first day on which there is a binding contract in writing for the sale of a Maturity of the Bonds. The Sale Date of the Bonds is July 2, 2019.

(e) "Underwriter" means (i) any person that agrees pursuant to a written contract with the Issuer (or with the lead underwriter to form an underwriting syndicate) to participate in the initial sale of the Bonds to the Public, and (ii) any person that agrees pursuant to a written contract directly or indirectly with a person described in clause (i) of this paragraph to participate in the initial sale of the Bonds to the Public (including a member of a selling group or a party to a retail distribution agreement participating in the initial sale of the Bonds to the Public).

The representations set forth in this certificate are limited to factual matters only. Nothing in this certificate represents [SHORT NAME OF UNDERWRITER]'s interpretation of any laws, including specifically Sections 103 and 148 of the Internal Revenue Code of 1986, as amended, and the Treasury Regulations thereunder. The undersigned understands that the foregoing information will be relied upon by the Issuer with respect to certain of the representations set forth in the foregoing tax certificate and with respect to compliance with the federal income tax rules affecting the Bonds, and by Dinsmore & Shohl LLP in connection with rendering its opinion that the interest on the Bonds is excluded from gross income for federal income tax purposes, the preparation of the Internal Revenue Service Form 8038-G and other federal income tax advice that it may give to the Issuer from time to time relating to the Bonds.

[UNDERWRITER]

By:_______________________________________
Name:_____________________________________

Dated: [ISSUE DATE]

SCHEDULE A
EXPECTED OFFERING PRICES

(*Attached*)

SCHEDULE B
COPY OF BID

(*Attached*)

Exhibit A-2

Form of Issue Price Certificate

[IN CASE OF RECEIPT OF LESS THAN 3 QUALIFIED BIDS FOR THE SERIES 2019 BONDS]

$__________ CITY OF WILDER, KENTUCKY
GENERAL OBLIGATION BONDS, SERIES 2019

ISSUE PRICE CERTIFICATE

The undersigned, on behalf of [NAME OF UNDERWRITER/REPRESENTATIVE] ([“[SHORT NAME OF UNDERWRITER]”)][, on behalf of itself and [NAMES OF OTHER UNDERWRITERS] (together, the “Underwriting Group”),] hereby certifies as set forth below with respect to the sale and issuance of the above-captioned obligations (the “Bonds”).

1. Sale of the General Rule Maturities. As of the date of this certificate, for each Maturity of the General Rule Maturities, the first price at which at least 10% of such Maturity was sold to the Public is the respective price listed in Schedule A.

2. Initial Offering Price of the Hold-the-Offering-Price Maturities.

(a) [SHORT NAME OF UNDERWRITER][The Underwriting Group] offered the Hold-the-Offering-Price Maturities to the Public for purchase at the respective initial offering prices listed in Schedule A (the “Initial Offering Prices”) on or before the Sale Date. A copy of the pricing wire or equivalent communication for the Bonds is attached to this certificate as Schedule B.

(b) As set forth in the Official Terms and Conditions of Bond Sale, [SHORT NAME OF UNDERWRITER] has agreed in writing that, (i) for each Maturity of the Hold-the-Offering-Price Maturities, it would neither offer nor sell any of the Bonds of such Maturity to any person at a price that is higher than the Initial Offering Price for such Maturity during the Holding Period for such Maturity (the “hold-the-offering-price rule”), and (ii) any selling group agreement shall contain the agreement of each dealer who is a member of the selling group, and any retail distribution agreement shall contain the agreement of each broker-dealer who is a party to the retail distribution agreement, to comply with the hold-the-offering-price rule. Pursuant to such agreement, no Underwriter (as defined below) has offered or sold any Maturity of the Hold-the-Offering-Price Maturities at a price that is higher than the respective Initial Offering Price for that Maturity of the Bonds during the Holding Period.

3. CUSIP Number**.** The CUSIP number assigned to the final maturity of the Bonds is [CUSIP NUMBER].

4. Yield on the Bonds**.** It computed the yield on the Bonds, [YIELD%], as that yield (determined on the basis of semiannual compounding) which, when used in computing the present worth of all payments of principal and interest to be made with respect to particular obligations, produces an amount equal to their purchase price, which, in the case of the Bonds is the Initial Offering Prices, determined without taking into account issuance expenses and Underwriter’s discount.

5. Weighted Average Maturity**.** The “weighted average maturity” of the Bonds has been calculated to be _____ years. The weighted average maturity is the sum of the products of the respective Initial Offering Price of each Maturity and the number of years to maturity (determined separately for

each Maturity and by taking into account mandatory redemptions), divided by the aggregate Initial Offering Prices of the Bonds as of the date hereof.

6. Defined Terms.

(a) "General Rule Maturities" means those Maturities of the Bonds listed in Schedule A hereto as the "General Rule Maturities."

(b) "Hold-the-Offering-Price" Maturities means those Maturities of the Bonds listed in Schedule A hereto as the "Hold-the-Offering-Price Maturities."

(c) "Holding Period" means, with respect to a Hold-the-Offering-Price Maturity, the period starting on the Sale Date and ending on the earlier of (i) the close of the fifth business day after the Sale Date ([DATE]), or (ii) the date on which [SHORT NAME OF UNDERWRITER][the Underwriters] [has][have] sold at least 10% of such Hold-the-Offering-Price Maturity to the Public at prices that are no higher than the Initial Offering Price for such Hold-the-Offering-Price Maturity.

(d) "Issuer" means the City of Wilder, Kentucky.

(e) "Maturity" means Bonds with the same credit and payment terms. Bonds with different maturity dates, or Bonds with the same maturity date but different stated interest rates, are treated as separate maturities.

(f) "Public" means any person (including an individual, trust, estate, partnership, association, company, or corporation) other than an Underwriter or a related party to an Underwriter. The term "related party" for purposes of this certificate generally means any two or more persons who have greater than 50 percent common ownership, directly or indirectly.

(g) "Sale Date means the first day on which there is a binding contract in writing for the sale of a Maturity of the Bonds. The Sale Date of the Bonds is July 2, 2019.

(h) "Underwriter" means (i) any person that agrees pursuant to a written contract with the Issuer (or with the lead underwriter to form an underwriting syndicate) to participate in the initial sale of the Bonds to the Public, and (ii) any person that agrees pursuant to a written contract directly or indirectly with a person described in clause (i) of this paragraph to participate in the initial sale of the Bonds to the Public (including a member of a selling group or a party to a retail distribution agreement participating in the initial sale of the Bonds to the Public).

The representations set forth in this certificate are limited to factual matters only. Nothing in this certificate represents [NAME OF UNDERWRITING FIRM]'s interpretation of any laws, including specifically Sections 103 and 148 of the Internal Revenue Code of 1986, as amended, and the Treasury Regulations thereunder. The undersigned understands that the foregoing information will be relied upon by the Issuer with respect to certain of the representations set forth in the foregoing tax certificate and with respect to compliance with the federal income tax rules affecting the Bonds, and by Dinsmore & Shohl LLP in connection with rendering its opinion that the interest on the Bonds is excluded from gross income for federal income tax purposes, the preparation of the Internal Revenue Service Form 8038-G and other federal income tax advice that it may give to the Issuer from time to time relating to the Bonds.

[UNDERWRITER][REPRESENTATIVE]

By:_______________________________________
Name:_______________________________________

Dated: [ISSUE DATE]

SCHEDULE A
SALE PRICES OF THE GENERAL RULE MATURITIES AND
INITIAL OFFERING PRICES OF THE HOLD-THE-OFFERING-PRICE MATURITIES
(*Attached*)

SCHEDULE B
PRICING WIRE OR EQUIVALENT COMMUNICATION
(*Attached*)

APPENDIX H

CITY OF WILDER, KENTUCKY
GENERAL OBLIGATION BONDS, SERIES 2019

OFFICIAL BID FORM

OFFICIAL BID FORM

Subject to the terms and conditions set forth in the Official Terms and Conditions of Bond Sale for $6,210,000* of General Obligation Bonds, Series 2019, dated their date of initial issuance and delivery (the "Bonds") offered for sale by the City of Wilder, Kentucky (the "City") in accordance with the Preliminary Official Statement dated June 25, 2019 and the Notice of Bond Sale, as advertised in *The Courier-Journal* and the *Campbell County Recorder* to all of which the undersigned agrees, the undersigned hereby submits the following offer to purchase said Bonds.

We hereby bid for said $6,210,000* principal amount of the Bonds, the total sum of $_________ (not less than $6,085,800 or more than $6,830,000) at the following annual rate(s), payable semiannually (rates on ascending or descending scale, number of interest rates unlimited):

MATURITY	AMOUNT	RATE	MATURITY	AMOUNT	RATE
June 1, 2020	$125,000	_____	June 1, 2035	$200,000	_____
June 1, 2021	130,000		June 1, 2036	205,000	
June 1, 2022	135,000		June 1, 2037	215,000	
June 1, 2023	135,000		June 1, 2038	220,000	
June 1, 2024	145,000		June 1, 2039	230,000	
June 1, 2025	145,000		June 1, 2040	235,000	
June 1, 2026	150,000		June 1, 2041	245,000	
June 1, 2027	150,000		June 1, 2042	255,000	
June 1, 2028	155,000		June 1, 2043	265,000	
June 1, 2029	165,000		June 1, 2044	275,000	
June 1, 2030	165,000		June 1, 2045	285,000	
June 1, 2031	170,000		June 1, 2046	295,000	
June 1, 2032	180,000		June 1, 2047	310,000	
June 1, 2033	185,000		June 1, 2048	320,000	
June 1, 2034	190,000		June 1, 2049	330,000	

*Subject to Permitted Adjustment.

The Bonds maturing in the following years: _______________ are sinking fund redemption amounts for term bonds due ________________. The Bonds maturing in the following years: _______________ are sinking fund redemption amounts for term bonds due ________________.

Bids may be submitted electronically via PARITY® pursuant to this Notice until the appointed date and time, but no bid will be received after such time. Notwithstanding the foregoing, completed bid forms may be submitted until the appointed date and time (i) in a sealed envelope marked "Official Bid for Bonds" or (ii) by facsimile transmission, in each case delivered to the office of the City Administrator of the City of Wilder, 520 Licking Pike Street, Wilder, Kentucky 41071 (FAX: (859) 581-0823). Neither the City nor the Financial Advisor assumes any responsibility whatsoever with regard to the receipt of bids, or that adequate personnel and/or equipment are available to accept all facsimile transfers of bids before the appointed date and time of sale. Bidders have the sole responsibility of assuring that their bids have been received via facsimile or delivered before the appointed date and time of sale. Any bids in progress by facsimile at the appointed time will be considered as received by the appointed time. <u>No bids will be received via telephone.</u>

We understand this bid may be accepted with variations in maturing amounts at the same price per $1,000 Bond, with the variation in such amount occurring in any maturity of all maturities, such variations to be determined by the City at the time of acceptance of the best bid.

It is understood that the City will furnish the final, approving Legal Opinion of Dinsmore & Shohl LLP, Bond Counsel, of Covington, Kentucky.

No certified or bank cashier's check will be required to accompany the bid, but the successful bidder shall be required to wire transfer an amount equal to $124,200 by the close of business on the day following the award. Said good faith amount will be applied (without interest) to the purchase price when said Bonds are tendered for delivery.

If we are the successful bidder, we agree to accept and make payment for the Bonds in Federal Funds within forty-five (45) days from the date of sale in accordance with the terms of the sale.

Respectfully submitted,

____
Bidder

____
Address

____
Telephone Number

By: ______________________________________
Signature

Total interest cost: Date of Delivery (estimated to be July 23, 2019) to Final Maturity	$______________________
(Less Premium) or Plus Discount, if any	$______________________
True interest cost	$______________________
True interest cost (%)	____________________%

The above computation of true interest cost is submitted for information only and is not a part of this Bid.

Accepted by the Mayor of the City of Wilder, Kentucky for $__________________ principal amount of Bonds at the price of $________________ as follows:

MATURITY	AMOUNT	MATURITY	AMOUNT
June 1, 2020	$____________	June 1, 2035	$____________
June 1, 2021	______________	June 1, 2036	______________
June 1, 2022	______________	June 1, 2037	______________
June 1, 2023	______________	June 1, 2038	______________
June 1, 2024	______________	June 1, 2039	______________
June 1, 2025	______________	June 1, 2040	______________
June 1, 2026	______________	June 1, 2041	______________
June 1, 2027	______________	June 1, 2042	______________
June 1, 2028	______________	June 1, 2043	______________
June 1, 2029	______________	June 1, 2044	______________
June 1, 2030	______________	June 1, 2045	______________
June 1, 2031	______________	June 1, 2046	______________
June 1, 2032	______________	June 1, 2047	______________
June 1, 2033	______________	June 1, 2048	______________
June 1, 2034	______________	June 1, 2049	______________

____
Mayor
City of Wilder, Kentucky

Dated: July 2, 2019