

RESOLUTION NO. 2016-22

RESOLUTION AUTHORIZING THE OFFERING FOR SALE OF GENERAL OBLIGATION TEMPORARY NOTES, SERIES 2017-A, OF THE CITY OF BALDWIN CITY, KANSAS.

WHEREAS, the City of Baldwin City, Kansas (the "Issuer"), has heretofore authorized certain internal improvements described as follows (the "Improvements"):

<u>Project Description</u>	<u>Res. No.</u>	<u>Authority</u>	<u>Authorized Bond Amount</u>
Public Utilities Building	2016-18	Charter Ordinance No. 19, Section 5(c) of Article 12 of the Constitution of the State of Kansas, and K.S.A. 12-101 <i>et seq.</i>	\$3,200,000

WHEREAS, the governing body of the Issuer is authorized by law to issue general obligation bonds to pay the costs of the Improvements; and

WHEREAS, it is necessary for the Issuer to provide cash funds (from time to time) to meet its obligations incurred in constructing the Improvements prior to the completion thereof and the issuance of the Issuer's general obligation bonds, and it is desirable and in the interest of the Issuer that such funds be raised by the issuance of temporary notes of the Issuer; and

WHEREAS, no such general obligation bonds or temporary notes have been issued, and the Issuer proposes to issue its temporary notes to pay the costs of the Improvements; and

WHEREAS, the Issuer has selected the firm of Springsted Incorporated, St. Paul, Minnesota ("Municipal Advisor"), as financial advisor for one or more series of temporary notes of the Issuer in order to provide funds to temporarily finance the Improvements; and

WHEREAS, the Issuer desires to authorize the Municipal Advisor to proceed with the offering for sale of said temporary notes and related activities; and

WHEREAS, one of the duties and responsibilities of the Issuer is to prepare and distribute a preliminary official statement relating to said temporary notes; and

WHEREAS, the Issuer desires to authorize the Municipal Advisor and Gilmore & Bell, P.C., Wichita, Kansas, the Issuer's bond counsel ("Bond Counsel"), in conjunction with the Finance Director, to proceed with the preparation and distribution of a preliminary official statement and notice of note sale and to authorize the distribution thereof and all other preliminary action necessary to sell said temporary notes.

NOW, THEREFORE, BE IT RESOLVED BY THE GOVERNING BODY OF THE CITY OF BALDWIN CITY, KANSAS, AS FOLLOWS:

Section 1. The Issuer is hereby authorized to offer at competitive public sale the Issuer's General Obligation Temporary Notes, Series 2017-A (the "Notes") as described in the Notice of Note Sale, which

is hereby approved in substantially the form presented to the governing body this date. All proposals for the purchase of the Notes shall be delivered to the governing body at its meeting to be held on the sale date referenced in the Notice of Note Sale, at which meeting the governing body shall review such bids and award of the sale of the Notes or reject all proposals.

Section 2. The Municipal Advisor, in conjunction with the Finance Director and Bond Counsel, is hereby authorized to cause to be prepared a Preliminary Official Statement relating to the Notes. The Issuer hereby consents to the use and distribution of the Preliminary Official Statement in connection with the offering for sale of the Notes.

Section 4. For the purpose of enabling the purchaser of the Notes (the "Purchaser") to comply with the requirements of Rule 15c2-12 of the Securities Exchange Commission (the "Rule"), the Finance Director or appropriate officers of the Issuer are hereby authorized: (a) to approve the form of said Preliminary Official Statement, and to execute the "Certificate Deeming Preliminary Official Statement Final" in substantially the form attached hereto as *Exhibit A* as approval of the Preliminary Official Statement, such official's signature thereon being conclusive evidence of such official's and the Issuer's approval thereof; (b) covenant to provide continuous secondary market disclosure by annually transmitting certain financial information and operating data and other information necessary to comply with the Rule to certain national repositories and the Municipal Securities Rulemaking Board, as applicable; and (c) take such other actions or execute such other documents as such officers in their reasonable judgment deem necessary; to enable the Purchaser to comply with the requirement of the Rule.

Section 5. The Issuer agrees to provide to the Purchaser within seven business days of the date of the sale of Notes or within sufficient time to accompany any confirmation that requests payment from any customer of the Purchaser, whichever is earlier, sufficient copies of the final Official Statement to enable the Purchaser to comply with the requirements of the Rule and with the requirements of Rule G-32 of the Municipal Securities Rulemaking Board.

Section 6. The Mayor, Finance Director, Clerk and the other officers and representatives of the Issuer, the Municipal Advisor and Bond Counsel are hereby authorized and directed to take such other action as may be necessary to carry out the sale of the Notes.

Section 7. This Resolution shall be in full force and effect from and after its adoption.

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ADOPTED by the governing body on December 5, 2016.



Marilyn Pearce
Mayor

Laura E Hartman
Clerk