

(Published in The Topeka Metro News on October 12, 2009.)

ORDINANCE NO. 19317

AN ORDINANCE INTRODUCED BY CITY MANAGER NORTON N. BONAPARTE, JR. AUTHORIZING THE ISSUANCE OF \$3,345,000 AGGREGATE PRINCIPAL AMOUNT OF GENERAL OBLIGATION BONDS, SERIES 2009-A, AND \$56,745,000 AGGREGATE PRINCIPAL AMOUNT OF GENERAL OBLIGATION REFUNDING BONDS, SERIES 2009-B OF THE CITY OF TOPEKA, KANSAS, UNDER THE AUTHORITY OF K.S.A. 10-101 to 125, INCLUSIVE, K.S.A. 10-427 ET SEQ., K.S.A. 12-6a01 ET SEQ., THE HOME RULE AUTHORITY GRANTED TO THE CITIES OF THE STATE OF KANSAS BY SECTION 5 OF ARTICLE 12 OF THE KANSAS CONSTITUTION, AND CHARTER ORDINANCE NO. 89 OF THE CITY, ALL AS AMENDED.

WHEREAS, pursuant to K.S.A. 12-6a01 et seq., as amended, the home rule authority granted to the cities of the State of Kansas by Section 5 of Article 12 of the Kansas Constitution and Charter Ordinance No. 89 of the City of Topeka, Kansas, (the “City”) and other provisions of the laws of the State of Kansas applicable thereto, by proceedings duly had, the City has caused the following improvements (the “Internal Improvements”) to be made in the City, to-wit:

- (a) Sanitary Sewer Improvement Project No. 40933-01;
- (b) Sanitary Sewer Improvement Project No. 40936-01;
- (c) Sanitary Sewer Improvement Project No. 40947-00;
- (d) Street Improvement Project No. 60607-00;
- (e) Street Improvement Project No. 60626-00;
- (f) Street Improvement Project No. 70114-03;
- (g) Street Improvement Project No. 84353-00;
- (h) Street Improvement Project No. 86259-00;
- (i) Street Improvement Project No. 84354-00;
- (j) Fire Station Improvement Project No. 13170-00;
- (k) Trafficway Improvement Project No. 14125-00;
- (l) Trafficway Improvement Project No. 14127-00;
- (m) Trafficway Improvement Project No. 14128-00; and
- (n) Trafficway Improvement Project No. 14131-00.

WHEREAS, all legal requirements pertaining to the Internal Improvements have been complied with, and the governing body of the City now finds and determines that the total cost of the Internal Improvements, including the payment of a portion of the City’s outstanding Series 2008-A Temporary Notes dated October 29, 2008, which are due and payable November 1, 2009, and related expenses are at least \$4,532,710.77 (the “Internal Improvement Costs”), of which approximately \$1,056,075.00 will be paid from other funds lawfully available to the City,

with \$1,690,596.23 of said Internal Improvement Costs to be paid by the owners of the property within the City benefited by the Internal Improvements (\$131,635.77 of which has been paid into the City Treasury on account of the Internal Improvements) leaving \$3,345,000.00 to be paid for by the issuance of general obligation bonds; and

WHEREAS, the City has heretofore duly authorized, issued and delivered its \$6,240,000 principal amount of General Obligation Bonds, Series 2001-A, dated March 1, 2001, (the "Series 2001-A Bonds") pursuant to its Ordinance adopted March 13, 2001, in accordance with the requirements of K.S.A. 12-1736 et seq., as amended (the "Series 2001-A Bond Ordinance"). The terms and conditions of the Series 2001-A Bonds was set forth in a Resolution adopted on March 13, 2001 (the "Series 2001-A Bond Resolution"); and

WHEREAS, as of October 1, 2009, there remains outstanding of the Series 2001-A Bonds the principal amount of \$5,835,000 bearing interest payable semiannually on February 15 and August 15 of each year and maturing serially on August 15, as follows:

SERIAL BONDS

<u>MATURITY</u> <u>(August 15)</u>	<u>PRINCIPAL</u> <u>AMOUNT</u>	<u>INTEREST</u> <u>RATE</u>
2010	\$150,000	4.300%
2011	155,000	4.400
2012	160,000	4.400
2013	170,000	4.500
2014	180,000	4.600
2015	190,000	4.700
2016	195,000	4.800
2017	205,000	5.000
2018	220,000	5.000
2019	230,000	5.000
2020	240,000	5.000
2021	255,000	5.000

TERM BONDS

2026	1,505,000	5.100
2031	1,980,000	5.125

; and

WHEREAS, the City has heretofore duly authorized, issued and delivered its \$6,205,000 principal amount of General Obligation Refunding Bonds, Series 2003-A, dated March 1, 2003, (the "Series 2003-A Bonds") pursuant to its Ordinance adopted February 18, 2003, in accordance with the requirements of K.S.A. 10-427 et seq., as amended (the "Series 2003-A Bond Ordinance"). The terms and conditions of the Series 2003-A Bonds were set forth in a Resolution adopted on February 18, 2003 (the "Series 2003-A Bond Resolution"); and

WHEREAS, as of October 1, 2009, there remains outstanding of the Series 2003-A Bonds the principal amount of \$3,890,000 bearing interest payable semiannually on February 15 and August 15 of each year and maturing serially on August 15, as follows:

SERIAL BONDS

MATURITY (August 15)	PRINCIPAL AMOUNT	INTEREST RATE
2010	\$435,000	3.200%
2011	455,000	3.400
2012	450,000	3.600
2013	470,000	3.700
2014	490,000	3.850
2015	510,000	4.000
2016	530,000	4.100
2017	550,000	4.125

; and

WHEREAS, the City has heretofore duly authorized, issued and delivered its \$24,905,000 principal amount of General Obligation Refunding Bonds, Series 2003-B, dated August 14, 2003, (the “Series 2003-B Bonds”) pursuant to its Ordinance adopted July 15, 2003, in accordance with the requirements of K.S.A. 10-427 et seq., as amended (the “Series 2003-B Bond Ordinance”). The terms and conditions of the Series 2003-B Bonds were set forth in a Resolution adopted on July 15, 2003 (the “Series 2003-B Bond Resolution); and

WHEREAS, as of October 1, 2009, there remains outstanding of the Series 2003-B Bonds the principal amount of \$8,950,000 bearing interest payable semiannually on February 15 and August 15 of each year and maturing serially on August 15, as follows:

SERIAL BONDS

MATURITY (August 15)	PRINCIPAL AMOUNT	INTEREST RATE
2010	\$2,455,000	2.900%
2011	1,555,000	3.100
2012	1,315,000	3.250
2013	550,000	3.400
2014	570,000	3.550
2015	590,000	3.650
2016	610,000	3.800
2017	640,000	4.000
2018	665,000	4.000

; and

WHEREAS, the City has heretofore duly authorized, issued and delivered its \$11,225,000 principal amount of General Obligation Bonds, Series 2003-C, dated November 24, 2003, (the “Series 2003-C Bonds”) pursuant to its Ordinance adopted November 4, 2003, in accordance with the requirements of K.S.A. 12-110c, K.S.A. 12-685 et seq., K.S.A. 12-6a01 et seq., the home rule authority granted to the cities of the State of Kansas by Section 5 of Article 12 of the Kansas Constitution, Home Rule Ordinance No. 17733 of the City and Charter Ordinances Nos. 68 and 89 of the City, all as amended (the “Series 2003-C Bond Ordinance”). The terms and conditions of the Series 2003-C Bonds were set forth in a Resolution adopted on November 4, 2003 (the “Series 2003-C Bond Resolution); and

WHEREAS, as of October 1, 2009, there remains outstanding of the Series 2003-C Bonds the principal amount of \$8,790,000 bearing interest payable semiannually on February 15 and August 15 of each year and maturing serially on August 15, as follows:

SERIAL BONDS

MATURITY (August 15)	PRINCIPAL AMOUNT	INTEREST RATE
2010	\$480,000	3.05%
2011	495,000	3.35
2012	510,000	3.60
2013	530,000	3.65
2014	555,000	3.80
2015	575,000	4.00
2016	600,000	4.05
2017	625,000	4.15
2018	655,000	4.25
2019	685,000	4.35
2020	715,000	4.45
2021	750,000	4.55
2022	790,000	4.60
2023	825,000	4.65

; and

WHEREAS, the City has heretofore duly authorized, issued and delivered its \$39,125,000 principal amount of General Obligation Refunding Bonds, Series 2004-B, dated October 7, 2004, (the “Series 2004-B Bonds”) pursuant to its Ordinance adopted September 14, 2004, in accordance with the requirements of K.S.A. 10-427 et seq., as amended (the “Series 2004-B Bond Ordinance”). The terms and conditions of the Series 2004-B Bonds were set forth in a Resolution adopted on September 14, 2004 (the “Series 2004-B Bond Resolution); and

WHEREAS, as of October 1, 2009, there remains outstanding of the Series 2004-B Bonds the principal amount of \$24,065,000 bearing interest payable semiannually on February 15 and August 15 of each year and maturing serially on August 15, as follows:

SERIAL BONDS

<u>MATURITY</u> <u>(August 15)</u>	<u>PRINCIPAL</u> <u>AMOUNT</u>	<u>INTEREST</u> <u>RATE</u>
2010	\$3,015,000	3.000%
2011	2,760,000	3.100
2012	3,930,000	3.300
2013	4,710,000	3.500
2014	4,235,000	3.600
2015	940,000	3.625
2016	990,000	3.750
2017	1,015,000	3.850
2018	1,045,000	4.000
2019	1,095,000	4.000
2020	330,000	4.050

; and

WHEREAS, the City has heretofore duly authorized, issued and delivered its \$6,875,000 principal amount of General Obligation Bonds, Series 2004-C, dated November 23, 2004, (the “Series 2004-C Bonds”) pursuant to its Ordinance adopted October 26, 2004, in accordance with the requirements of K.S.A. 12-685 et seq., K.S.A. 12-6a01 et seq., the home rule authority granted to the cities of the State of Kansas by Section 5 of Article 12 of the Kansas Constitution, and Charter Ordinances Nos. 68 and 89 of the City, all as amended (the “Series 2004-C Bond Ordinance”). The terms and conditions of the Series 2004-C Bonds were set forth in a Resolution adopted on October 26, 2004 (the “Series 2004-C Bond Resolution”); and

WHEREAS, as of October 1, 2009, there remains outstanding of the Series 2004-C Bonds the principal amount of \$5,515,000 bearing interest payable semiannually on February 15 and August 15 of each year and maturing serially on August 15, as follows:

SERIAL BONDS		
<u>MATURITY</u> <u>(August 15)</u>	<u>PRINCIPAL</u> <u>AMOUNT</u>	<u>INTEREST</u> <u>RATE</u>
2010	\$280,000	3.00%
2011	285,000	3.10
2012	295,000	3.25
2013	310,000	3.40
2014	320,000	3.50
2015	330,000	3.75
2016	345,000	3.75
2017	360,000	3.85

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SERIAL BONDS			
MATURITY	PRINCIPAL	INTEREST	
<u>(August 15)</u>	<u>AMOUNT</u>	<u>RATE</u>	
2018	\$375,000	4.00%	
2019	390,000	4.00	
2020	405,000	4.05	
2021	425,000	4.20	
2022	445,000	4.25	
2023	465,000	4.35	
2024	485,000	4.40	

; and

WHEREAS, pursuant to Section 203 of the Series 2001-A Bond Resolution, the Series 2003-A Bond Resolution, the Series 2003-B Bond Resolution, the Series 2003-C Bond Resolution, the Series 2004-B Bond Resolution and the Series 2004-C Bond Resolution, the State Treasurer of the State of Kansas, Topeka, Kansas, was designated as the City's Paying Agent and Bond Registrar for the payment of the principal of and interest on the Series 2001-A Bonds, Series 2003-A Bonds, Series 2003-B Bonds, Series 2003-C Bonds, Series 2004-B Bonds and Series 2004-C Bonds; and

WHEREAS, pursuant to Section 301 of the Series 2001-A Bond Resolution, the Series 2001-A Bonds maturing on August 15, 2010, and thereafter, are subject to redemption and payment at the option of the City on, August 15, 2009, and thereafter in whole or in part on any date, at the redemption price equal to the principal amount thereof with a redemption premium of one percent of the principal amount redeemed, such redemption premium to decline one-quarter of one percent (1/4 of 1%) each Interest Payment Date thereafter, plus accrued interest thereon to the date fixed for redemption and payment; and

WHEREAS, pursuant to Section 301 of the Series 2003-A Bond Resolution, the Series 2003-A Bonds maturing on August 15, 2009, and thereafter, are subject to redemption and payment at the option of the City on, August 15, 2008, and thereafter in whole or in part on any date, at the redemption price equal to the principal amount thereof with a redemption premium of one percent of the principal amount redeemed, such redemption premium to decline one-quarter of one percent (1/4 of 1%) each Interest Payment Date thereafter, plus accrued interest thereon to the date fixed for redemption and payment; and

WHEREAS, pursuant to Section 301 of the Series 2003-B Bond Resolution, the Series 2003-B Bonds maturing on August 15, 2009, and thereafter, are subject to redemption and payment at the option of the City on, August 15, 2008, and thereafter in whole or in part on any date, at the redemption price equal to the principal amount thereof with a redemption premium of one percent of the principal amount redeemed, such redemption premium to decline one-quarter of one percent (1/4 of 1%) each Interest Payment Date thereafter, plus accrued interest thereon to the date fixed for redemption and payment; and

273 **WHEREAS**, pursuant to Section 301 of the Series 2003-C Bond Resolution, the Series
274 2003-C Bonds maturing on August 15, 2009, and thereafter, are subject to redemption and
275 payment at the option of the City on, August 15, 2008, and thereafter in whole or in part on any
276 date, at the redemption price equal to the principal amount thereof with a redemption premium of
277 one percent of the principal amount redeemed, such redemption premium to decline one-quarter
278 of one percent (1/4 of 1%) each Interest Payment Date thereafter, plus accrued interest thereon to
279 the date fixed for redemption and payment; and
280

281 **WHEREAS**, pursuant to Section 301 of the Series 2004-B Bond Resolution, the Series
282 2004-B Bonds maturing on August 15, 2010, and thereafter, are subject to redemption and
283 payment at the option of the City on, August 15, 2009, and thereafter in whole or in part on any
284 date, at the redemption price equal to the principal amount thereof with a redemption premium of
285 one percent of the principal amount redeemed, such redemption premium to decline one-quarter
286 of one percent (1/4 of 1%) each Interest Payment Date thereafter, plus accrued interest thereon to
287 the date fixed for redemption and payment; and
288

289 **WHEREAS**, pursuant to Section 301 of the Series 2004-C Bond Resolution, the Series
290 2004-C Bonds maturing on August 15, 2010, and thereafter, are subject to redemption and
291 payment at the option of the City on, August 15, 2009, and thereafter in whole or in part on any
292 date, at the redemption price equal to the principal amount thereof with a redemption premium of
293 one percent of the principal amount redeemed, such redemption premium to decline one-quarter
294 of one percent (1/4 of 1%) each Interest Payment Date thereafter, plus accrued interest thereon to
295 the date fixed for redemption and payment; and
296

297 **WHEREAS**, the City has determined and hereby determines that it is in the best interest
298 of the City and the patrons and taxpayers thereof that (1) the Series 2001-A Bonds maturing on
299 August 15, 2010, through and including August 15, 2031 (i.e., \$5,835,000); (2) the Series 2003-
300 A Bonds maturing on August 15, 2010, through and including August 15, 2017 (i.e.,
301 \$3,890,000); (3) the Series 2003-B Bonds maturing on August 15, 2010, through and including
302 August 15, 2018 (i.e., \$8,950,000); (4) the Series 2003-C Bonds maturing on August 15, 2010,
303 through and including August 15, 2023 (i.e., \$8,790,000); (5) the Series 2004-B Bonds maturing
304 on August 15, 2010, through and including August 15, 2020 (i.e., \$24,065,000); and (6) the
305 Series 2004-C Bonds maturing on August 15, 2010, through and including August 15, 2024 (i.e.,
306 \$5,515,000) (collectively the "Refunded Bonds") be paid and redeemed as the same mature and
307 otherwise become subject to redemption and payment on November 1, 2009, (the "Redemption
308 Date") and that general obligation refunding bonds be issued in the principal amount of
309 \$56,745,000 to be used together with other legally available and unencumbered funds of the City
310 for such purpose; and
311

312 **WHEREAS**, such redemption and refunding would help the City achieve interest cost
313 savings on its bonded indebtedness, provide a more orderly plan of financing for the City and
314 result in a general restructuring of the debt service obligation of the City; and
315

316 **WHEREAS**, in accordance with all of the foregoing, the City deems it necessary and
317 advisable to issue and sell (1) its General Obligation Bonds, Series 2009-A in the aggregate
318 principal amount of Three Million Three Hundred Forty-five Thousand Dollars (\$3,345,000) for

the purpose of paying the cost of the Internal Improvements and (ii) its General Obligation Refunding Bonds, Series 2009-B in the aggregate principal amount of Fifty-six Million Seven Hundred Forty-five Thousand Dollars (\$56,745,000) for the purpose of currently refunding the City's Refunded Bonds.

NOW, THEREFORE, BE IT ORDAINED BY THE COUNCIL OF THE CITY OF TOPEKA, SHAWNEE COUNTY, KANSAS:

Section 1. That there is hereby authorized and directed to be issued (1) General Obligation Bonds, Series 2009-A of the City in the aggregate principal amount of Three Million Three Hundred Forty-five Thousand Dollars (\$3,345,000) (the Series 2009-A Bonds") for the purpose of paying the Internal Improvement Costs as provided by the home rule authority granted to the cities of the State of Kansas under Section 5 of Article 12 of the Kansas Constitution, Charter Ordinance No. 89 of the City, (Section A12-1 of the Code of the City) K.S.A. 12-6a01 et seq. and Article 1 of Chapter 10, Kansas States Annotated, all as amended and other provisions of the laws of the State of Kansas applicable thereto and (2) General Obligation Refunding Bonds, Series 2009-B in the aggregate principal amount of Fifty-six Million Seven Hundred Forty-five Thousand Dollars (\$56,745,000) for the purpose of currently refunding the City's Refunded Bonds as provided by K.S.A. 10-427 et seq. and Article 1 of Chapter 10, Kansas States Annotated, all as amended and other provisions of the laws of the State of Kansas applicable thereto. The Bonds shall be dated and bear interest, shall mature and be payable at such times, shall be in such form, shall be subject to redemption and payment prior to the maturity thereof and shall be issued in the manner prescribed and subject to the provisions, covenants and agreements set forth in a resolution of the Governing Body of the City adopted the same date as the date of the passage and approval of this Ordinance (the "Resolution").

Section 2. That the Mayor or Deputy Mayor and City Clerk or Deputy City Clerk are hereby authorized to prepare and execute the Bonds and when so executed, the Bonds shall be registered as required by law and the Governing Body shall annually make provisions for the payment of the principal of, redemption premium, if any, and interest on the Bonds as the same shall become due by levying a tax upon all the taxable property of the City.

Section 3. That the City shall, and the officers, agents and employees of the City are hereby authorized and directed to, take such action and execute such other documents, certificates and instruments as may be necessary or desirable to carry out and comply with the provisions of this Ordinance and to carry out, comply with and perform the duties of the City with respect to the Bonds and the Resolution all as necessary to carry out and give effect to the transaction contemplated hereby and thereby.

Section 4. That if any portion or provision of this Ordinance or the Bonds shall for any reason be held to be invalid or unenforceable, the invalidity or unenforceability of such portion or provisions shall not affect any of the remaining provisions of this Ordinance or the Bonds but this Ordinance and said Bonds shall be construed and enforced as if such illegal or invalid provision had not been contained herein.

364 **Section 5.** That the Bonds shall be issued and sold to the purchaser thereof in accordance
365 with both their bid for the purchase thereof and the terms and conditions of this Ordinance.
366

367 **Section 6.** That this Ordinance shall take effect and be in force from and after its passage
368 and publication in the official City newspaper.

369 Passed and approved by the Council of the City of Topeka, Kansas, this 6th day of
370 October, 2009.

371
372 CITY OF TOPEKA, KANSAS
373

374
375 /s/William W. Bunten
376 William W. Bunten, Mayor

377 ATTEST:
378

379
380 /s/Brenda Younger
381 Brenda Younger, City Clerk

382
383 (SEAL)
384

385 **I, BRENDA YOUNGER**, City Clerk of the City of Topeka, Shawnee County, Kansas,
386 do hereby certify that the above and foregoing is a true and correct copy of Ordinance No. 19317
387 adopted and approved by the City Council on October 6, 2009.
388

389 (SEAL)
390

391 /s/Brenda Younger
 Brenda Younger, City Clerk