

(Published in The Topeka Metro News on September 6, 2010.)

ORDINANCE NO. 19461

AN ORDINANCE INTRODUCED BY CITY MANAGER NORTON N. BONAPARTE, JR. AUTHORIZING THE ISSUANCE OF \$1,650,000 AGGREGATE PRINCIPAL AMOUNT OF GENERAL OBLIGATION BONDS, SERIES 2010-A, AND \$34,985,000 AGGREGATE PRINCIPAL AMOUNT OF GENERAL OBLIGATION REFUNDING BONDS, SERIES 2010-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., AND K.S.A. 12-6a01 ET SEQ., ALL AS AMENDED.

WHEREAS, pursuant to K.S.A. 12-6a01 et seq., as amended, and other provisions of the laws of the State of Kansas applicable thereto, by proceedings duly had, the City of Topeka, Kansas, (the "City") has caused the following improvements (the "Benefit District Improvements") to be made in the City, to-wit:

- (a) Water System Improvement Project No. 28627-00;
- (b) Sanitary Sewer Improvement Project No. 40874-03;
- (c) Sanitary Sewer Improvement Project No. 40949-01;
- (d) Sanitary Sewer Improvement Project No. 40951-00;
- (e) Street Improvement Project No. 60611-04;
- (f) Street Improvement Project No. 60632-00; and

WHEREAS, all legal requirements pertaining to the Benefit District Improvements have been complied with, and the governing body of the City now finds and determines that the total cost of the Benefit District Improvements, including the payment of a portion of the City's outstanding Series 2009-B Temporary Notes dated October 28, 2009, which are due and payable November 1, 2010, and related expenses are at least \$2,026,148.44 (the "Benefit District Improvement Costs"), of which approximately \$5,461.24 will be paid from other funds lawfully available to the City, with \$2,013,740.89 of said Benefit District Improvement Costs to be paid by the owners of the property within the City benefited by the Benefit District Improvements (\$370,687.20 of which has been paid into the City Treasury on account of the Benefit District Improvements) leaving \$1,650,000.00 to be paid for by the issuance of general obligation bonds; and

WHEREAS, the City has heretofore duly authorized, issued and delivered its \$5,635,000 principal amount of General Obligation Bonds, Series 2005-A, dated February 17, 2005, (the "Series 2005-A Bonds") pursuant to its Ordinance adopted January 18, 2005, (the "Series 2005-A Bond Ordinance") in accordance with the requirements of 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 (Section A12-1 of the Code of the City). The terms and

conditions of the Series 2005-A Bonds was set forth in a Resolution adopted on January 18, 2005 (the "Series 2005-A Bond Resolution"); and

WHEREAS, as of September 1, 2010, there remains outstanding of the Series 2005-A Bonds the principal amount of \$4,560,000 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>
2011	\$230,000	3.30%
2012	240,000	3.45
2013	250,000	3.65
2014	255,000	3.75
2015	265,000	3.90
2016	275,000	4.00
2017	285,000	4.10
2018	300,000	4.10
2019	310,000	4.10
2020	320,000	4.15
2021	335,000	4.15
2022	350,000	4.25
2023	365,000	4.30
2024	380,000	4.35
2025	400,000	4.40

; and

WHEREAS, the City has heretofore duly authorized, issued and delivered its \$9,410,000 principal amount of General Obligation Bonds, Series 2005-B, dated November 29, 2005, (the "Series 2005-B Bonds") pursuant to its Ordinance adopted October 25, 2005, (the "Series 2005-B Bond Ordinance") 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., all 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 Ordinances Nos. 68 and 89 of the City. The terms and conditions of the Series 2005-B Bonds were set forth in a Resolution adopted on October 25, 2005 (the "Series 2005-B Bond Resolution"); and

WHEREAS, as of September 1, 2010, there remains outstanding of the Series 2005-B Bonds the principal amount of \$9,310,000 bearing interest payable semiannually on February 15 and August 15 of each year and maturing serially on August 15, as follows:

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SERIAL BONDS

MATURITY (August 15)	PRINCIPAL AMOUNT	INTEREST RATE
2011	\$50,000	3.50%
2012	50,000	3.50
2013	50,000	3.65
2014	50,000	3.75
2015	265,000	4.00
2016	725,000	4.00
2017	755,000	4.00
2018	785,000	4.00
2019	815,000	4.10
2020	850,000	4.75
2021	890,000	5.00
2022	935,000	5.00
2023	985,000	5.00

TERM BONDS

2025	2,105,000	4.375%
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; and

WHEREAS, the City has heretofore duly authorized, issued and delivered its \$13,670,000 principal amount of General Obligation Bonds, Series 2006-A, dated November 28, 2006, (the "Series 2006-A Bonds") pursuant to its Ordinance adopted November 7, 2006, (the "Series 2006-A Bond Ordinance") in accordance with the requirements of K.S.A. 12-685 et seq., K.S.A. 12-6a01 et seq., all 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. The terms and conditions of the Series 2006-A Bonds were set forth in a Resolution adopted on November 7, 2006, (the "Series 2006-A Bond Resolution"); and

WHEREAS, as of September 1, 2010, there remains outstanding of the Series 2006-A Bonds the principal amount of \$11,595,000 bearing interest payable semiannually on February 15 and August 15 of each year and maturing serially on August 15, as follows:

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SERIAL BONDS

<u>MATURITY</u> <u>(August 15)</u>	<u>PRINCIPAL</u> <u>AMOUNT</u>	<u>INTEREST</u> <u>RATE</u>
2011	\$530,000	4.000%
2012	550,000	4.000
2013	575,000	4.000
2014	595,000	4.000
2015	620,000	4.000
2016	645,000	4.000
2017	670,000	4.000
2018	700,000	4.000
2019	725,000	4.000
2020	755,000	4.000
2021	785,000	4.125
2022	820,000	4.125
2023	850,000	4.125
2024	885,000	4.250
2025	925,000	4.250
2026	965,000	4.250

; and

WHEREAS, the City has heretofore duly authorized, issued and delivered its \$7,570,000 principal amount of General Obligation Bonds, Series 2006-B, dated November 28, 2006, (the "Series 2006-B Bonds") pursuant to its Ordinance adopted November 7, 2006, (the "Series 2006-B Bond Ordinance") in accordance with the requirements of 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. The terms and conditions of the Series 2006-B Bonds were set forth in a Resolution adopted on November 7, 2006, (the "Series 2006-B Bond Resolution"); and

WHEREAS, as of September 1, 2010, there remains outstanding of the Series 2006-B Bonds the principal amount of \$7,130,000 bearing interest payable semiannually on February 15 and August 15 of each year and maturing serially on August 15, as follows:

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SERIAL BONDS

<u>MATURITY</u> <u>(August 15)</u>	<u>PRINCIPAL</u> <u>AMOUNT</u>	<u>INTEREST</u> <u>RATE</u>
2011	\$160,000	4.000%
2012	165,000	4.000
2013	170,000	4.000
2014	180,000	4.000
2015	185,000	4.000
2016	195,000	4.000
2017	200,000	4.000
2018	210,000	4.000
2019	215,000	4.000
2020	225,000	4.000
2021	235,000	4.125
2022	245,000	4.125
2023	255,000	4.125
2024	265,000	4.250
2025	275,000	4.250
2026	290,000	4.250
2027	300,000	4.250
2028	315,000	4.250
2029	325,000	4.375
2030	340,000	4.375
2031	355,000	4.375
2032	370,000	4.375
2033	390,000	4.375
2034	405,000	4.375

TERM BONDS

2036	860,000	4.375
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; and

WHEREAS, the City has heretofore duly authorized, issued and delivered its \$24,570,000 principal amount of General Obligation Improvement and Refunding Bonds, Series 2008-A, dated October 29, 2008, (the "Series 2008-A Bonds") pursuant to its Ordinance adopted October 7, 2008, (the "Series 2008-A Bond Ordinance") in accordance with the requirements of K.S.A. 10-427 et seq., K.S.A. 12-6a01 et seq., all 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. The terms and conditions of the Series 2008-A Bonds were set forth in a Resolution adopted on October 7, 2008 (the "Series 2008-A Bond Resolution"); and

209 **WHEREAS**, as of September 1, 2010, there remains outstanding of the Series 2008-A
210 Bonds the principal amount of \$24,095,000 bearing interest payable semiannually on February
211 15 and August 15 of each year and maturing serially on August 15, as follows:

212
213 SERIAL BONDS

215 MATURITY	215 PRINCIPAL	215 INTEREST
216 <u>(August 15)</u>	216 <u>AMOUNT</u>	216 <u>RATE</u>
217 2011	217 \$220,000	217 3.500%
218 2012	218 230,000	218 3.750
219 2013	219 240,000	219 3.750
220 2014	220 245,000	220 4.000
221 2015	221 1,035,000	221 4.250
222 2016	222 1,085,000	222 4.000
223 2017	223 1,125,000	223 4.250
224 2018	224 1,175,000	224 4.375
225 2019	225 1,225,000	225 5.250
226 2020	226 1,290,000	226 5.250
227 2021	227 1,355,000	227 5.000
228 2022	228 1,425,000	228 5.000
229 2023	229 1,505,000	229 5.000
230 2024	230 1,575,000	230 5.250
231 2025	231 1,660,000	231 5.400
232 2026	232 1,745,000	232 5.500
233 2027	233 1,840,000	233 5.500
234 2028	234 1,940,000	234 5.550
235 2029	235 1,550,000	235 5.600
236 2030	236 1,630,000	236 5.600

237 ; and

238
239 **WHEREAS**, pursuant to Section 203 of the Series 2005-A Bond Resolution, the Series
240 2005-B Bond Resolution, the Series 2006-A Bond Resolution, the Series 2006-B Bond
241 Resolution and the Series 2008-A Bond Resolution, the State Treasurer of the State of Kansas,
242 Topeka, Kansas, was designated as the City's Paying Agent and Bond Registrar for the payment
243 of the principal of and interest on the Series 2005-A Bonds, Series 2005-B Bonds, Series 2006-A
244 Bonds, Series 2006-B Bonds and the Series 2008-A Bonds; and

245
246 **WHEREAS**, pursuant to Section 301 of the Series 2005-A Bond Resolution and the
247 Series 2005-B Bond Resolution the Series 2005-A Bonds and Series 2005-B Bonds maturing on
248 August 15, 2011, and thereafter, are subject to redemption and payment at the option of the City
249 on, August 15, 2010, and thereafter in whole or in part on any date, at the redemption price equal
250 to the principal amount thereof with a redemption premium of one percent of the principal
251 amount redeemed, such redemption premium to decline one-quarter of one percent (1/4 of 1%)
252 each Interest Payment Date thereafter, plus accrued interest thereon to the date fixed for
253 redemption and payment; and

255 **WHEREAS**, pursuant to Section 301 of the Series 2006-A Bond Resolution and the
256 Series 2006-B Bond Resolution the Series 2006-A Bonds and Series 2006-B Bonds maturing on
257 August 15, 2012, and thereafter, are subject to redemption and payment at the option of the City
258 on, August 15, 2011, and thereafter in whole or in part on any date, at the redemption price equal
259 to the principal amount thereof with a redemption premium of one percent of the principal
260 amount redeemed, such redemption premium to decline one-quarter of one percent (1/4 of 1%)
261 each Interest Payment Date thereafter, plus accrued interest thereon to the date fixed for
262 redemption and payment; and
263

264 **WHEREAS**, pursuant to Section 301 of the Series 2008-A Bond Resolution the Series
265 2008-A Bonds maturing on August 15, 2014, and thereafter, are subject to redemption and
266 payment at the option of the City on, August 15, 2013, and thereafter in whole or in part on any
267 date, at the redemption price equal to the principal amount thereof, plus accrued interest thereon
268 to the date fixed for redemption and payment; and
269

270 **WHEREAS**, the City has determined and hereby determines that it is in the best interest
271 of the City and the patrons and taxpayers thereof that (1) the Series 2005-A Bonds maturing on
272 August 15, 2011, through and including August 15, 2025 (i.e., \$4,560,000) be paid and redeemed
273 as the same mature and otherwise become subject to redemption and payment on October 1,
274 2010, (2) the Series 2005-B Bonds maturing on August 15, 2011, through and including August
275 15, 2025 (i.e., \$9,310,000) be paid and redeemed as the same mature and otherwise become
276 subject to redemption and payment on October 1, 2010, (3) the Series 2006-A Bonds maturing
277 on August 15, 2012, and August 15, 2013, (i.e., \$1,125,000) be paid and redeemed as the same
278 mature and otherwise become subject to redemption and payment on August 15, 2011, (4)
279 \$135,000 of the August 15, 2012, maturity and \$10,000 of the August 15, 2013, maturity of the
280 Series 2006-B Bonds (i.e., \$145,000) be paid and redeemed as the same mature and otherwise
281 become subject to redemption and payment on August 15, 2011, and (5) that the non-refunding
282 portion of the Series 2008-A Bonds allocated on a pro-rata basis to construction purposes
283 maturing on August 15, 2012, August 15, 2013 and August 15, 2019, through and including
284 August 15, 2030 (i.e., \$16,565,000) (collectively the "Refunded Bonds") be paid and redeemed
285 as the same mature and otherwise become subject to redemption and payment on August 15,
286 2013, and that general obligation refunding bonds be issued in the principal amount of
287 \$34,985,000 to be used together with other legally available and unencumbered funds of the City
288 for such purpose; and
289

290 **WHEREAS**, such redemption and refunding would help the City achieve interest cost
291 savings on its bonded indebtedness, provide a more orderly plan of financing for the City and
292 result in a general restructuring of the debt service obligation of the City; and
293

294 **WHEREAS**, the proceeds derived from the sale of the general obligation refunding
295 bonds herein authorized to advance refund the Series 2006-A Bonds, the Series 2006-B Bonds
296 and the non-refunding portion of the City's Series 2008-A Bonds shall, subject to the provisions
297 of an escrow trust agreement authorized herein, be placed in an escrow trust account to be
298 established as herein authorized for the purpose of paying and redeeming the Series 2006-A
299 Bonds, the Series 2006-B Bonds and the Series 2008-A Bonds as to both principal and interest as
300 the same mature and otherwise become due, all as more particularly described herein; and

301
302 **WHEREAS**, in accordance with all of the foregoing, the City deems it necessary and
303 advisable to issue and sell (1) its General Obligation Bonds, Series 2010-A in the aggregate
304 principal amount of One Million Six Hundred Fifty Thousand Dollars (\$1,650,000) for the
305 purpose of paying the cost of the Benefit District Improvements and (ii) its General Obligation
306 Refunding Bonds, Series 2010-B in the aggregate principal amount of Thirty-four Million Nine
307 Hundred Eighty-five Thousand Dollars (\$34,985,000) for the purpose of paying the costs of
308 refunding the City's Refunded Bonds.
309

310 **NOW, THEREFORE, BE IT ORDAINED BY THE GOVERNING BODY OF THE**
311 **CITY OF TOPEKA, SHAWNEE COUNTY, KANSAS:**
312

313 **Section 1.** That there is hereby authorized and directed to be issued (1) General
314 Obligation Bonds, Series 2010-A of the City in the aggregate principal amount of One Million
315 Six Hundred Fifty Thousand Dollars (\$1,650,000) (the "Series 2010-A Bonds") for the purpose
316 of paying the Benefit District Improvement Costs as provided by K.S.A. 12-6a01 et seq. and
317 Article 1 of Chapter 10, Kansas Statutes Annotated, all as amended and other provisions of the
318 laws of the State of Kansas applicable thereto; and (2) General Obligation Refunding Bonds,
319 Series 2010-B in the aggregate principal amount of Thirty-four Million Nine Hundred Eight-five
320 Thousand Dollars (\$34,985,000) (the "Series 2010-B Bonds") for the purpose of paying the costs
321 of refunding the City's Refunded Bonds as provided by K.S.A. 10-427 et seq. and Article 1 of
322 Chapter 10, Kansas Statutes Annotated, all as amended and other provisions of the laws of the
323 State of Kansas applicable thereto. The Bonds shall be dated and bear interest, shall mature and
324 be payable at such times, shall be in such form, shall be subject to redemption and payment prior
325 to the maturity thereof and shall be issued in the manner prescribed and subject to the provisions,
326 covenants and agreements set forth in a resolution of the Governing Body of the City adopted the
327 same date as the date of the passage and approval of this Ordinance (the "Resolution").
328

329 **Section 2.** That the Mayor or Deputy Mayor and City Clerk or Deputy City Clerk are
330 hereby authorized to prepare and execute the Bonds and when so executed, the Bonds shall be
331 registered as required by law and the Governing Body shall annually make provisions for the
332 payment of the principal of, redemption premium, if any, and interest on the Bonds as the same
333 shall become due by levying a tax upon all the taxable property of the City.
334

335 **Section 3.** That the City shall, and the officers, agents and employees of the City are
336 hereby authorized and directed to, take such action and execute such other documents,
337 certificates and instruments as may be necessary or desirable to carry out and comply with the
338 provisions of this Ordinance and to carry out, comply with and perform the duties of the City
339 with respect to the Bonds and the Resolution all as necessary to carry out and give effect to the
340 transaction contemplated hereby and thereby.
341

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

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

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

Passed and approved by the governing body of the City of Topeka, Kansas, this 31st day of August, 2010.

CITY OF TOPEKA, KANSAS

William W. Bunten, Mayor

ATTEST:

Brenda Younger, City Clerk

(SEAL)

I, BRENDA YOUNGER, City Clerk of the City of Topeka, Shawnee County, Kansas, do hereby certify that the above and foregoing is a true and correct copy of Ordinance No. 19461 adopted and approved by the governing body of the City on August 31, 2010.

(SEAL)

Brenda Younger, City Clerk