

(Published in The Topeka Metro News on April 23, 2012.)

**ORDINANCE NO. 19720**

**AN ORDINANCE INTRODUCED BY ACTING CITY MANAGER DANIEL R. STANLEY AUTHORIZING THE ISSUANCE OF \$30,445,000 AGGREGATE PRINCIPAL AMOUNT OF GENERAL OBLIGATION REFUNDING BONDS, SERIES 2012-A OF THE CITY OF TOPEKA, KANSAS, UNDER THE AUTHORITY OF K.S.A. 10-101 to 125, INCLUSIVE, AND K.S.A. 10-427 ET SEQ., ALL AS AMENDED.**

**WHEREAS**, the City of Topeka, Kansas, (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 No. 18744 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**, the City pursuant to its Ordinance No. 19461 adopted August 31, 2010, advanced refunded \$135,000 of the August 15, 2012, maturity and \$10,000 of the August 15, 2013, maturity of the Series 2006-B Bonds (i.e., \$145,000) which were paid and redeemed August 15, 2011; and

**WHEREAS**, the City pursuant to its Ordinance No. 19624 adopted August 23, 2011, currently refunded the remaining outstanding portion of the Series 2006-B Bonds maturing on August 15, 2012, (i.e., \$30,000), and August 15, 2013, (i.e., \$160,000) and all of the 2006-B Bonds maturing on August 15, 2014, through and including August 15, 2022, (i.e., \$1,890,000) which were paid and redeemed on September 22, 2011; and

**WHEREAS**, as of April 1, 2012, there remains outstanding of the Series 2006-B Bonds the principal amount of \$4,745,000 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>
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**, pursuant to Section 301 of the Series 2006-B Bond Resolution the Series 2006-B Bonds maturing on August 15, 2012, and thereafter, are subject to redemption and payment at the option of the City on, August 15, 2011, 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**, the City has heretofore duly authorized, issued and delivered its \$14,135,000 principal amount of General Obligation Refunding Bonds, Series 2007-A, dated February 28, 2007, (the "Series 2007-A Bonds") pursuant to its Ordinance No. 18808 adopted February 6, 2007, (the "Series 2007-A Bond Ordinance") in accordance with the requirements of K.S.A. 10-427 et seq., as amended. The terms and conditions of the Series 2007-A Bonds were set forth in a Resolution adopted on February 6, 2007, (the "Series 2007-A Bond Resolution"); and

**WHEREAS**, as of April 1, 2012, there remains outstanding of the Series 2007-A Bonds the principal amount of \$10,995,000 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>
2012	\$1,985,000	4.250%
2013	2,015,000	4.250
2014	1,550,000	3.750
2015	1,595,000	4.000
2016	1,130,000	3.800
2017	500,000	4.000
2018	520,000	4.000
2019	545,000	4.000
2020	565,000	4.000
2021	590,000	4.100

**WHEREAS**, pursuant to Section 301 of the Series 2007-A Bond Resolution the Series 2007-A Bonds maturing on August 15, 2013, and thereafter, are subject to redemption and payment at the option of the City on, August 15, 2012, 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**, the City has heretofore duly authorized, issued and delivered its \$15,085,000 principal amount of General Obligation Bonds, Series 2007-D, dated November 28, 2007, (the "Series 2007-D Bonds") pursuant to its Ordinance No. 18983 adopted November 6, 2007, (the "Series 2007-D 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 Ordinance No. 89 of the City. The terms and conditions of the Series 2007-D Bonds were set forth in a Resolution adopted on November 6, 2007, (the "Series 2007-D Bond Resolution"); and

**WHEREAS**, as of April 1, 2012, there remains outstanding of the Series 2007-D Bonds the principal amount of \$13,080,000 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>
2012	\$595,000	4.00%
2013	625,000	4.00
2014	645,000	4.00
2015	670,000	4.00
2016	695,000	4.00
2017	730,000	4.00
2018	750,000	4.00
2019	790,000	4.00
2020	815,000	4.10
2021	850,000	4.10
2022	890,000	4.25
2023	920,000	4.25
2024	960,000	4.25
2025	1,000,000	4.25

TERM BONDS

2027	\$2,145,000	4.50%
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**WHEREAS**, pursuant to Section 301 of the Series 2007-D Bond Resolution the Series 2007-D Bonds maturing on August 15, 2013, and thereafter, are subject to redemption and payment at the option of the City on, August 15, 2012, and thereafter in whole or in part on any date, at the redemption price equal to the principal amount thereof, plus accrued interest thereon to the date fixed for redemption and payment; 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 No. 19169 adopted October 7, 2008, (the "Series 2008-A Bond Ordinance") in accordance with the requirements of K.S.A. 10-427 et seq., and 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

**WHEREAS**, the City pursuant to its Ordinance No. 19461 adopted August 31, 2010, advanced refunded the non-refunding portion of the Series 2008-A Bonds allocated on a pro-rata basis to construction purposes maturing on August 15, 2012, August 15, 2013, and August 15, 2019, through and including, August 15, 2030, (i.e., \$16,565,000) which will paid and redeemed August 15, 2013; and

**WHEREAS**, as of April 1, 2012, there remains outstanding of the Series 2008-A Bonds the principal amount of \$7,310,000 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>
2012	\$ 35,000	3.750%
2013	35,000	3.750
2014	245,000	4.000
2015	1,035,000	4.250
2016	1,085,000	4.000
2017	1,125,000	4.250
2018	1,175,000	4.375
2019	170,000	5.250
2020	180,000	5.250
2021	185,000	5.000
2022	195,000	5.000
2023	205,000	5.000
2024	215,000	5.250
2025	230,000	5.400
2026	240,000	5.500
2027	250,000	5.500
2028	265,000	5.550
2029	215,000	5.600
2030	225,000	5.600

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

**WHEREAS**, pursuant to Section 203 of the Series 2006-B, 2007-A, 2007-D and 2008-A Bond Resolutions, 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 Refunded Bonds; and

**WHEREAS**, the City has determined and hereby determines that it is in the best interest of the City and the patrons and taxpayers thereof that (1) the Series 2006-B Bonds maturing on August 15, 2023, through and including August 15, 2036, (i.e., \$4,745,000) be paid and redeemed as the same mature and otherwise become subject to redemption and payment on August 15, 2012, (2) the Series 2007-A Bonds maturing on August 15, 2013, through and including August 15, 2021, (i.e., \$9,010,000) be paid and redeemed as the same mature and otherwise become subject to redemption and payment on August 15, 2012, (3) the Series 2007-D Bonds maturing on August 15, 2013, through and including August 15, 2027, (i.e., \$12,485,000) be paid and redeemed as the same mature and otherwise become subject to redemption and payment on August 15, 2012, and (4) the non-refunding portion of the Series 2008-A Bonds allocated on a pro-rata basis to construction purposes maturing on August 15, 2014, through and including August 15, 2018, (i.e., \$3,765,000) be paid and redeemed as the same mature and otherwise become subject to redemption and payment on August 15, 2013, (collectively the

“Refunded Bonds”), and that general obligation refunding bonds be issued in the principal amount of \$30,445,000; and

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

**WHEREAS**, the proceeds derived from the sale of the general obligation refunding bonds herein authorized to advance refund the Series 2008-A Bonds shall, subject to the provisions of an escrow trust agreement authorized herein, be placed in an escrow trust account to be established as herein authorized for the purpose of paying and redeeming the Series 2008-A Bonds as to both principal and interest as the same mature and otherwise become due, all as more particularly described herein; and

**WHEREAS**, in accordance with all of the foregoing, the City deems it necessary and advisable to issue and sell its General Obligation Refunding Bonds, Series 2012-A in the aggregate principal amount of Thirty Million Four Hundred Forty-five Thousand Dollars (\$30,445,000) for the purpose of refunding the 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 General Obligation Refunding Bonds, Series 2012-A of the City in the aggregate principal amount of Thirty Million Four Hundred Forty-five Thousand Dollars (\$30,445,000) (the “Bonds”) for the purpose of refunding the Refunded Bonds as provided by K.S.A. 10-427 et seq., and Article 1 of Chapter 10, Kansas Statutes 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.

268           **Section 4.** That if any portion or provision of this Ordinance or the Bonds shall for any  
269 reason be held to be invalid or unenforceable, the invalidity or unenforceability of such portion  
270 or provisions shall not affect any of the remaining provisions of this Ordinance or the Bonds but  
271 this Ordinance and said Bonds shall be construed and enforced as if such illegal or invalid  
272 provision had not been contained herein.  
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274           **Section 5.** That the Bonds shall be issued and sold to the purchaser thereof in accordance  
275 with both their bid for the purchase thereof and the terms and conditions of this Ordinance.  
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277           **Section 6.** That this Ordinance shall take effect and be in force from and after its passage  
278 and publication in the official City newspaper.

279                               (REMAINDER OF THIS PAGE LEFT INTENTIONALLY BLANK)  
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281 Passed and approved by the governing body of the City of Topeka, Kansas, this 17th day  
282 of April, 2012.

283  
284 CITY OF TOPEKA, KANSAS

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286  
287 /s/William W. Bunten

288 William W. Bunten, Mayor

289 ATTEST:

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291  
292 /s/ Brenda Younger

293 Brenda Younger, City Clerk

294  
295 (SEAL)

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297 **I, BRENDA YOUNGER**, City Clerk of the City of Topeka, Shawnee County, Kansas,  
298 do hereby certify that the above and foregoing is a true and correct copy of Ordinance No. 19720  
299 adopted and approved by the governing body of the City on April 17, 2012.

300  
301 (SEAL)

302 /s/ Brenda Younger

303 Brenda Younger, City Clerk