

(Published in The Topeka Metro News on August 14, 2017.)

**ORDINANCE NO. 20077**

**AN ORDINANCE INTRODUCED BY INTERIM CITY MANAGER DOUG GERBER AUTHORIZING THE ISSUANCE OF \$28,490,000 AGGREGATE PRINCIPAL AMOUNT OF GENERAL OBLIGATION BONDS, SERIES 2017-A 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 CHARTER ORDINANCE NO. 89 OF THE CITY, ALL AS AMENDED.**

**WHEREAS**, pursuant to Charter Ordinance No. 89 of the City (Section A12-1 of the Code of the City), 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 authorized and caused those improvements described in Exhibit A attached to this Ordinance (the “Improvements”) to be made in the City; and

**WHEREAS**, the authorization of the Improvements pursuant to the authorizing authority and in the respective amounts set forth in Exhibit A hereto, is hereby approved, ratified, and affirmed; and

**WHEREAS**, all legal requirements pertaining to the Improvements have been complied with, and the governing body of the City now finds and determines that the total cost of the Improvements, including the payment of a portion of the City’s outstanding Series 2016-A Temporary Notes, dated September 13, 2016, which are due and payable October 1, 2017, and related expenses are at least \$13,039,509.96 (the “Improvement Costs”) with \$539,509.96 of said Improvement Costs to be paid from other legally available of the funds of the City, leaving \$12,500,000.00 to be paid for by the issuance of general obligation bonds; and

**WHEREAS**, the City has heretofore duly authorized, issued and delivered its \$30,445,000 principal amount of General Obligation Refunding Bonds, Series 2012-A, dated May 17, 2012, (the “Series 2012-A Bonds”) pursuant to its Ordinance No. 19720 adopted April 17, 2012, (the “2012-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 2012-A Bonds were set forth in Resolution No. 8413 of the City adopted on April 17, 2012 (the “Series 2012-A Bond Resolution”); and

**WHEREAS**, as of August 1, 2017, there remains outstanding of the Series 2012-A Bonds the principal amount of \$18,875,000 bearing interest payable semiannually on February 15 and August 15 of each year and maturing serially on August 15, as follows:

	<u>MATURITY</u> <u>(August 15)</u>	<u>PRINCIPAL</u> <u>AMOUNT</u>	<u>INTEREST</u> <u>RATE</u>
		SERIAL BONDS	
	2017	\$2,170,000	2.000
	2018	2,205,000	4.000
	2019	1,360,000	2.000
	2020	1,380,000	2.125
	2021	1,415,000	2.250
	2022	900,000	2.300
	2023	1,165,000	2.500
	2024	1,195,000	2.750
	2025	1,225,000	3.000
	2026	1,275,000	3.000
	2027	1,305,000	3.250
		TERM BONDS	
	2030	975,000	3.500
	2033	1,090,000	3.750
	2036	1,215,000	4.000

**WHEREAS**, pursuant to Section 301 of the Series 2012-A Bond Resolution, the Series 2012-A Bonds maturing on August 15, 2018, and thereafter, are subject to redemption and payment at the option of the City on August 15, 2017, 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 2012-A 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 2012-A 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 the Series 2012-A Bonds maturing on August 15, 2018, through and including August 15, 2036, (i.e., \$16,705,000) (the "Refunded Bonds") be paid and redeemed as the same mature and otherwise become subject to redemption and payment on September 6, 2017, and that general obligation refunding bonds be issued in the principal amount of \$15,990,000.00 to be used together with other legally available funds for such purpose; 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**, in accordance with all of the foregoing, the City deems it necessary and advisable to issue and sell its General Obligation Bonds, Series 2017-A in the aggregate principal amount of Twenty-eight Million Four Hundred Ninety Thousand Dollars (\$28,490,000) to be used together with other legally available funds for the purpose of (1) paying the Improvement Costs, (2) currently refunding the Refunded Bonds and (3) paying the costs of issuing the Bonds.

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

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98           **Section 1.** That the authorization of the Improvements pursuant to the authorizing  
99 authority in the amounts authorized, all as set forth in the attached Exhibit A, is hereby approved,  
100 ratified, and affirmed.  
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102           **Section 2.** That there is hereby authorized and directed to be issued General Obligation  
103 Bonds, Series 2017-A of the City in the aggregate principal amount of Twenty-eight Million  
104 Four Hundred Ninety Thousand Dollars (\$28,490,000) (the “Bonds”) to be used together with  
105 other legally available funds for the purpose of (1) paying the Improvement Costs, (2) currently  
106 refunding the Refunded Bonds and (3) paying the costs of issuing the Bonds as provided by  
107 K.S.A. 10-427 et seq., Charter Ordinance No. 89 of the City (Section A12-1 of the Code of the  
108 City), and Article 1 of Chapter 10, Kansas Statutes Annotated, all as amended and other  
109 provisions of the laws of the State of Kansas applicable thereto. The Bonds shall be dated and  
110 bear interest, shall mature and be payable at such times, shall be in such form, shall be subject to  
111 redemption and payment prior to the maturity thereof and shall be issued in the manner  
112 prescribed and subject to the provisions, covenants and agreements set forth in a resolution of the  
113 Governing Body of the City adopted the same date as the date of the passage and approval of this  
114 Ordinance (the “Resolution”).  
115

116           **Section 3.** That the Mayor or Deputy Mayor and City Clerk or Deputy City Clerk are  
117 hereby authorized to prepare and execute the Bonds and when so executed, the Bonds shall be  
118 registered as required by law and the Governing Body shall annually make provisions for the  
119 payment of the principal of, redemption premium, if any, and interest on the Bonds as the same  
120 shall become due by levying a tax upon all the taxable property of the City.  
121

122           **Section 4.** That the City shall, and the officers, agents and employees of the City are  
123 hereby authorized and directed to, take such action and execute such other documents,  
124 certificates and instruments as may be necessary or desirable to carry out and comply with the  
125 provisions of this Ordinance and to carry out, comply with and perform the duties of the City  
126 with respect to the Bonds and the Resolution all as necessary to carry out and give effect to the  
127 transaction contemplated hereby and thereby.  
128

129           **Section 5.** That if any portion or provision of this Ordinance or the Bonds shall for any  
130 reason be held to be invalid or unenforceable, the invalidity or unenforceability of such portion  
131 or provisions shall not affect any of the remaining provisions of this Ordinance or the Bonds but  
132 this Ordinance and said Bonds shall be construed and enforced as if such illegal or invalid  
133 provision had not been contained herein.  
134

135           **Section 6.** That the Bonds shall be issued and sold to the purchaser thereof in accordance  
136 with both their bid for the purchase thereof and the terms and conditions of this Ordinance.  
137

138           **Section 7.** That this Ordinance shall take effect and be in force from and after its passage  
139 and publication in the official City newspaper.  
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141 Passed and approved by the governing body of the City of Topeka, Kansas, this 8th day  
142 of August, 2017.

143  
144 CITY OF TOPEKA, KANSAS

145  
146  
147  
148 \_\_\_\_\_  
Larry E. Wolgast, Mayor

149 ATTEST:

150  
151  
152 \_\_\_\_\_  
153 Brenda Younger, City Clerk

154  
155 (SEAL)

156  
157 **I, BRENDA YOUNGER**, City Clerk of the City of Topeka, Shawnee County, Kansas,  
158 do hereby certify that the above and foregoing is a true and correct copy of Ordinance No. 20077  
159 adopted and approved by the governing body of the City on August 8, 2017.

160  
161 (SEAL)

162  
163 \_\_\_\_\_  
164 Brenda Younger, City Clerk  
165

166 **EXHIBIT A**

167

168	Project Number	Authorizing	Project	Amount
169	<u>&amp; Description</u>	<u>Authority</u>	<u>Authorization</u>	<u>Authorized</u>
170				
171	<b>Bridge Project</b>			
172	120450	Charter Ordinance No. 89	Ord. #19399	\$ 629,960
173		(City Code A12-1)		
174	<b>Infrastructure Project</b>			
175	<b>Sidewalks etc.</b>			
176	T-601056.00	Charter Ordinance No. 89	Res. #8755	\$1,400,000
177		(City Code A12-1)		
178	<b>Trafficway Projects</b>			
179	T-141016.00	Charter Ordinance No. 89	Res. #8625	\$ 640,000
180		(City Code A12-1)		
181	T-141019.00	Charter Ordinance No. 89	Res. #8673	\$ 640,000
182		(City Code A12-1)		
183	T-601057.00	Charter Ordinance No. 89	Res. #8755	\$ 185,000
184		(City Code A12-1)		
185	<b>Street Projects</b>			
186	T-241034.00	Charter Ordinance No. 89	Res. #8755	\$ 600,000
187		(City Code A12-1)		
188	T-601052.00	Charter Ordinance No. 89	Res. #8673	\$1,400,000
189		(City Code A12-1)		
190	T-601058.00	Charter Ordinance No. 89	Res. #8755	\$ 100,000
191		(City Code A12-1)		
192	T-601059.00	Charter Ordinance No. 89	Res. #8755	\$ 200,000
193		(City Code A12-1)		
194	T-701010.01	Charter Ordinance No. 89	Res. #8625	\$3,600,000
195		(City Code A12-1)		
196	T-701011.00	Charter Ordinance No. 89	Res. #8625	\$3,200,000
197		(City Code A12-1)		
198	T-861014.00	Charter Ordinance No. 89	Res. #8888	<u>\$ 470,000</u>
199		(City Code A12-1)		
200	TOTAL			<u>\$13,064,960</u>

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