

(Published in The Topeka Metro News on February 9, 2007.)

ORDINANCE NO. 18808

AN ORDINANCE INTRODUCED BY CITY MANAGER NORTON N. BONAPARTE, JR. AUTHORIZING THE ISSUANCE OF \$14,135,000 AGGREGATE PRINCIPAL AMOUNT OF GENERAL OBLIGATION REFUNDING BONDS, SERIES 2007-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 \$29,665,000 principal amount of General Obligation Improvement and Refunding Bonds, Series 2001-B, dated August 1, 2001, (the “Series 2001-B Bonds”) pursuant to its Ordinance adopted on July 17, 2001, (the “Series 2001-B Bond Ordinance”) and a Resolution adopted July 17, 2001, (the “Series 2001-B Bond Resolution”) in accordance with the requirements of K.S.A. 10-427 et seq., K.S.A. 12-110c, K.S.A. 12-685 et seq., K.S.A. 12-6a01 et seq., K.S.A. 12-1736 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 74 of the City (Section A12-1 of the Code of the City); and

WHEREAS, as of January 1, 2007, there remains outstanding of the Series 2001-B Bonds the principal amount of \$18,700,000 bearing interest payable semiannually on February 15 and August 15 of each year and maturing serially on August 15, as follows:

| <u>YEAR</u> | <u>AMOUNT</u> | <u>INTEREST RATE</u> |
|--------------|---------------|----------------------|
| SERIAL BONDS | | |
| 2007 | \$1,475,000 | 4.375% |
| 2008 | 1,585,000 | 4.100 |
| 2009 | 1,615,000 | 4.200 |
| 2010 | 1,645,000 | 4.300 |
| 2011 | 1,780,000 | 4.400 |
| 2012 | 1,915,000 | 4.500 |
| 2013 | 1,945,000 | 4.600 |
| 2014 | 1,485,000 | 4.750 |
| 2015 | 1,545,000 | 4.800 |
| 2016 | 1,090,000 | 5.000 |
| 2017 | 470,000 | 5.000 |
| 2018 | 495,000 | 5.000 |
| 2019 | 525,000 | 5.000 |

47 TERM BONDS

48
49 2021 1,130,000 5.100

50 ; and

51
52 WHEREAS, pursuant to Section 203 of the Series 2001-B Bond Resolution, the
53 Treasurer of the State of Kansas, Topeka, Kansas, was designated as the City’s Paying Agent and
54 Bond Registrar for the payment of the principal of and interest on the Series 2001-B Bonds; and
55

56 WHEREAS, pursuant to Section 301 of the Series 2001-B Bond Resolution, the Series
57 2001-B Bonds maturing on and after August 15, 2007, are subject to redemption and payment at
58 the option of the City on, August 15, 2006, and thereafter in whole or in part on any date, at the
59 redemption price equal to the principal amount thereof with a premium of one percent of the
60 principal amount redeemed, such premium to decline one-quarter of one percent (1/4 of 1%)
61 each interest payment date thereafter, plus accrued interest thereon to the date fixed for
62 redemption and payment; and
63

64 WHEREAS, the City has determined and hereby determines that it is in the best interest
65 of the City and the patrons and taxpayers thereof that the Series 2001-B Bonds maturing on
66 August 15, 2008, and August 15, 2011, through and including August 15, 2021 (i.e.
67 \$13,965,000) (the “Refunded Bonds”) be paid and redeemed as the same mature and otherwise
68 become subject to redemption and payment on March 2, 2007, and that general obligation
69 refunding bonds be issued in the principal amount of \$14,135,000 to be used for such purpose;
70 and
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72 WHEREAS, such redemption and refunding would help the City achieve interest cost
73 savings on its bonded indebtedness, provide a more orderly plan of financing for the City and
74 result in a general restructuring of the debt service obligation of the City; and
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76 WHEREAS, in accordance with all of the foregoing, the City deems it necessary and
77 advisable to issue and sell its General Obligation Refunding Bonds, Series 2007-A, in the
78 aggregate principal amount of Fourteen Million One Hundred Thirty-five Thousand Dollars
79 (\$14,135,000) for the purpose of currently refunding the Refunded Bonds.
80

81 **NOW, THEREFORE, BE IT ORDAINED BY THE COUNCIL OF THE CITY OF**
82 **TOPEKA, SHAWNEE COUNTY, KANSAS:**
83

84 **Section 1.** That there is hereby authorized and directed to be issued General Obligation
85 Refunding Bonds, Series 2007-A of the City in the aggregate principal amount of Fourteen
86 Million One Hundred Thirty-five Thousand Dollars (\$14,135,000) (the “Bonds”) for the purpose
87 of currently refunding the Refunded Bonds, as provided by K.S.A. 10-427 et seq., and Article 1
88 of Chapter 10, Kansas States Annotated, all as amended. The Bonds shall be dated and bear
89 interest, shall mature and be payable at such times, shall be in such form, shall be subject to
90 redemption and payment prior to the maturity thereof and shall be issued in the manner
91 prescribed and subject to the provisions, covenants and agreements set forth in a resolution of the

92 Governing Body of the City adopted the same date as the date of the passage and approval of this
93 Ordinance (the "Resolution").
94

95 **Section 2.** That the Mayor and City Clerk are hereby authorized to prepare and execute
96 the Bonds and when so executed, the Bonds shall be registered as required by law, and the
97 Governing Body shall annually make provisions for the payment of the principal of, redemption
98 premium, if any, and interest on the Bonds as the same shall become due by levying a tax upon
99 all the taxable property of the City.
100

101 **Section 3.** That the City shall, and the officers, agents and employees of the City are
102 hereby authorized and directed to, take such action and execute such other documents,
103 certificates and instruments as may be necessary or desirable to carry out and comply with the
104 provisions of this Ordinance and to carry out, comply with and perform the duties of the City
105 with respect to the Bonds and the Resolution all as necessary to carry out and give effect to the
106 transaction contemplated hereby and thereby.
107

108 **Section 4.** That if any portion or provision of this Ordinance or the Bonds shall for any
109 reason be held to be invalid or unenforceable, the invalidity or unenforceability of such portion
110 or provisions shall not affect any of the remaining provisions of this Ordinance or the Bonds but
111 this Ordinance and said Bonds shall be construed and enforced as if such illegal or invalid
112 provision had not been contained herein.
113

114 **Section 5.** That the Bonds shall be issued and sold to the purchaser thereof in accordance
115 with both the purchaser's bid for the purchase thereof and the terms and conditions of this
116 Ordinance.
117

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

120 Passed and approved by the Council of the City of Topeka, Kansas, this 6th day of
121 February, 2007.
122

123 **CITY OF TOPEKA, KANSAS**
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127 _____
William W. Bunten, Mayor

128 **ATTEST:**
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131 _____
132 **Brenda Younger, Interim City Clerk**
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135 **(SEAL)**
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I, BRENDA YOUNGER, Interim 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. 18808 adopted and approved by the City Council on February 6, 2007.

Brenda Younger, Interim City Clerk