

RESOLUTION NO. 7460

A RESOLUTION AUTHORIZING THE ISSUANCE OF CERTAIN HEALTH CARE FACILITIES REFUNDING AND IMPROVEMENT REVENUE BONDS IN THE PRINCIPAL AMOUNT NOT TO EXCEED \$24,000,000 PURSUANT TO AN INTERLOCAL COOPERATION AGREEMENT BY AND BETWEEN THE CITY OF WICHITA, KANSAS, AS ISSUER, AND THE CITY OF TOPEKA, KANSAS, AS PARTICIPANT.

WHEREAS, the City of Topeka, Kansas, hereinafter sometimes referred to as the "City," desires to promote, stimulate and develop the general economic welfare and prosperity of the City and its environs, and thereby to further promote, stimulate and develop the general economic welfare and prosperity of the State of Kansas; and

WHEREAS, the Kansas Interlocal Cooperation Act, K.S.A. 12-2901 *et seq.*, as amended (the "Interlocal Cooperation Act"), permits local governmental units to make the most efficient use of their powers by enabling them to cooperate with other localities, persons, associations and corporations on a basis of mutual advantage and thereby to provide services and facilities in a manner and pursuant to forms of governmental organization that will accord best with geographic, economic, population and other factors influencing the needs and development of local communities; and

WHEREAS, pursuant to the Interlocal Cooperation Act, the cities of Arkansas City, Dodge City, Emporia, Fort Scott, Hutchinson, Lawrence, Newton, Salina and Topeka, Kansas and the Unified Government of Wyandotte County/Kansas City, Kansas (collectively, the "Participants") have heretofore entered into and delivered Interlocal Cooperation Agreements with the City of Wichita, Kansas authorizing the City of Wichita, Kansas to issue certain health care facilities improvement an/or refunding bonds, in one or more series, pursuant to K.S.A. 12-1740 to 12-1749d, inclusive, and K.S.A. 10-116a, all as amended (collectively the "Act") for the purposes and in the aggregate amounts set forth therein; and

WHEREAS, Presbyterian Manors, Inc., a Kansas not-for-profit corporation (the "Corporation"), has requested that the Participants cooperate with one another to facilitate the refunding of certain outstanding revenue bonds and the financing of construction of improvements and additions to existing facilities located within the boundaries of the respective Participants in order to secure to the Participants and to the Corporation the economic and other benefits to be derived through the orderly and efficient financing of such facilities to be leased by the City of Wichita, Kansas to the Corporation; and

WHEREAS, pursuant to Act, said City is authorized to issue certain revenue bonds of the City, and it is hereby found and determined to be advisable and in the interest and for the welfare of the City and its inhabitants that revenue bonds in the principal amount not to exceed \$24,000,000 be authorized and issued for the purpose of (i) refunding the outstanding City of Wichita, Kansas Health Care Facilities Refunding Revenue Bonds, Series V, 1993 (Presbyterian Manors, Inc.), Health Care Facilities Improvement Revenue Bonds, Series I, 1994 (Presbyterian Manors, Inc.), Health Care Facilities Refunding Revenue Bonds, Series IV, 1994 (Presbyterian Manors, Inc.), Health Care Facilities Refunding Revenue Bonds, Series V-A and V-B, 1995 (Presbyterian Manors, Inc.), and Health Care Facilities Refunding Revenue Bonds, Series VIII-B and VIII-C, 2001 (Presbyterian Manors, Inc.) (collectively, the "Existing Bonds"), the proceeds of which were used finance or refinance the cost of acquiring, purchasing, constructing, renovating, furnishing and equipping certain health care facilities located within the boundaries of the Participants (collectively, the "Facilities"); (ii) paying the cost of renovating the continuing care retirement facilities located at 2601 Crawford, Salina, Kansas and 7850 Freeman, Kansas City, Kansas, as well as the costs of minor capital improvements to the Facilities; (iii) funding a debt service reserve; and (iv) paying certain costs of issuance.

WHEREAS, the Facilities, including the facility located in Topeka, Kansas, are owned by the City of Wichita, Kansas, and are leased and will continue to be leased to the Corporation.

NOW, THEREFORE, BE IT RESOLVED BY THE GOVERNING BODY OF THE CITY OF TOPEKA, KANSAS:

SECTION 1. For the purposes of refunding the Existing Bonds and renovating and equipping the Facilities, issuance of health care facilities refunding revenue bonds in the aggregate principal amount not to exceed \$24,000,000 as hereinafter authorized is hereby approved. It is contemplated that in order to expedite the commencement of the refunding and the renovation and equipping of the Facilities, and realization of the benefits to be derived thereby, the Corporation may, in reliance upon this Resolution, incur temporary indebtedness and expend its own funds in connection with the refunding and renovation prior to the ultimate issuance of said bonds. Said bonds herein authorized and all interest thereon shall, in any event, be paid solely from the money and revenue received from the Facilities and not from any other fund or source, and nothing contained herein shall obligate the City in any way except as herein provided.

SECTION 2. That pursuant to the Interlocal Cooperation Act, the City hereby authorizes the City of Wichita, Kansas to issue health care facilities refunding revenue bonds on behalf of the City for the purpose of refunding the Existing Bonds and renovating and equipping the Facilities, and to execute and deliver on behalf of the City indentures of trust, leases, and such other documents and agreements as the governing body of the City of Wichita may determine to be necessary or desirable to secure payment of the bonds.

SECTION 3. That the Mayor or Vice Mayor of the City is hereby authorized and directed to execute such documents, certificates and instruments as may be necessary or desirable

to carry out and comply with the purposes and intent of this Resolution and deliver the same for and on behalf of and as the act and deed of the City in the manner provided herein and in the Interlocal Cooperation Agreement by and between the City of Wichita, Kansas, as Issuer, and the City of Topeka, Kansas, as Participant. The City Clerk or any Deputy or Assistant City Clerk of the City is hereby authorized and directed to attest the execution of such documents, certificates and instruments as may be necessary or desirable to carry out and comply with the intent of this Resolution.

SECTION 4. That this Resolution shall be in full force and effect from and after its passage and approval.

PASSED AND APPROVED by the Governing Body of the City of Topeka, Kansas, this 27th day of April, 2004.

CITY OF TOPEKA, KANSAS

By: James A. McClinton
James A. McClinton, Mayor

ATTEST:

Iris Walker
Iris Walker, City Clerk

