

RESOLUTION NO. 2011-12

A RESOLUTION OF THE GOVERNING BODY OF THE CITY OF BALDWIN CITY, KANSAS EVIDENCING THE OFFICIAL INTENT OF THE CITY TO UNDERTAKE A CERTAIN SANITARY SEWER PROJECT, WHICH WAS PREVIOUSLY AUTHORIZED BY RESOLUTION NO. 2011-07 OF THE GOVERNING BODY, FINANCE THE SAME WITH GENERAL OBLIGATION BONDS OF THE CITY AND BE AUTHORIZED TO APPLY PROCEEDS OF SUCH BONDS TO REIMBURSE CERTAIN ORIGINAL EXPENDITURES ON SUCH PROJECT.

WHEREAS, the City of Baldwin City, Kansas (the "City") is undertaking the construction of an eight inch sanitary sewer, and all necessary appurtenances, to serve areas in the City near Ames Street and North Sixth Street; (jointly, the "Project"); and

WHEREAS, the City anticipates that the City's costs of the Project will be approximately \$270,000; and

WHEREAS, the City desires to declare its official intent pursuant to Treas. Reg. §1.150-2 to reimburse certain costs of constructing the Project with proceeds of debt to be incurred by the City;

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

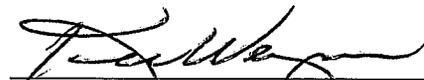
Section 1. The City intends to reimburse itself for all or a portion of any original Project cost expenditures, to the extent permitted by law, with the proceeds of bonds or other obligations to be issued by the City (the "Bonds").

Section 2. The maximum principal amount of Bonds expected to be issued for the Project is \$270,000.

Section 3. This Resolution shall be effective upon its adoption by the Governing Body of the City.

ADOPTED by the governing body of the City of Baldwin City, Kansas this 15th day of August, 2011.

Approved:



Ken Wagner, Mayor

Attest:



Darcy Higgins, City Clerk

