

RESOLUTION NO. 2015-14

A RESOLUTION AUTHORIZING THE PAYMENT OF THE COSTS TO ACQUIRE IMPROVEMENTS TO THE CITY'S ELECTRIC UTILITY SYSTEM; AND AUTHORIZING THE ISSUANCE OF GENERAL OBLIGATION BONDS OF THE CITY OF BALDWIN CITY, KANSAS TO PAY SUCH COSTS.

WHEREAS, under Charter Ordinance No. 19 of the City of Baldwin City, Kansas (the "City") (enacted pursuant to the provisions of Section 5(c) of Article 12 of the Constitution of the State of Kansas) and K.S.A. 12-101 *et seq.* (jointly, the "Act"), for the purpose of paying (a) (i) for any bridge, viaduct, public building, street and sidewalk, and the land necessary therefor, (ii) for lands for public parks and recreation facilities and for developing and constructing parks and recreation facilities, within or without the City, (iii) for the establishment and construction of crematories, desiccating or reduction works, including the land necessary therefor, within or without the City, or (iv) for the improvement, repair or extension of any waterworks, sewage disposal plant, electric light plant, crematory, desiccating or reduction works or other public utility plant owned by the City, and (b) for rebuilding, adding to or extending the structures, buildings and facilities described in sub-section (a) hereof, from time to time, as the necessities of the City may require, the City may borrow money and issue its bonds for the same; and

WHEREAS, the governing body of the City determines it necessary to improve the City's electric utility system by making a statutorily required payment for the acquisition from Kansas City Power and Light Company of electric utility service territory and electric distribution improvements in that service territory (collectively, the "Improvements"); and

WHEREAS, the cost of the Improvements, including associated financing costs, are to be paid by the City-at-large and the governing body determines it necessary to provide for the payment of the costs of the Improvements, all as provided by the Act.

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

SECTION 1. Improvements Authorization. It is hereby authorized, ordered and directed that the Improvements be undertaken under the provisions of the Act.

SECTION 2. Bond Authorization. The estimated cost of the Improvements, including associated financing costs, are in excess of \$655,000, all of which shall be chargeable to the City at large, and is authorized and directed to be paid by the issuance of general obligation bonds of the City (the "Bonds") in an amount of not to exceed \$655,000, under the provisions of the Act. Said Bonds shall be issued by the City at a later date and may be combined with any other general obligation bonds to be issued by the City as may be determined by the governing body to be in the best interests of the City.

SECTION 3. Reimbursement. The Bonds authorized pursuant to this Resolution are authorized to reimburse expenditures made on or after the date which is 60 days before the date of this Resolution, pursuant to Treasury Regulation §1.150-2.

SECTION 4. Effective Date. This Resolution shall take effect and be in force from and after its adoption.

ADOPTED by the governing body on April 20, 2015.

(SEAL)

ATTEST:

Mayor

Clerk