

RESOLUTION NO. 2019-01

A RESOLUTION AUTHORIZING THE OFFER FOR SALE OF \$756,000 PRINCIPAL AMOUNT TEMPORARY RENEWAL NOTES OF THE CITY OF ST. GEORGE, KANSAS, SERIES 2019-1, TO BE DATED JUNE 1, 2019.

WHEREAS, the governing body of the City of St. George, Kansas (the "City") has heretofore authorized certain sanitary sewer, streets and water line improvements (the "Improvements") to serve special benefit districts authorized and created within the City the costs for which are to be financed by the issuance of general obligation bonds of the City, all as described in the City's Resolutions Nos. 2017-05, 2017-06, and 2017-07, and all being dated August 3, 2017.

WHEREAS, the City has heretofore issued its Temporary Notes Series 2018-2 in the principal amount of \$720,000 dated June 1, 2018 (the "Series 2018-2 Notes"), which become due and payable on June 1, 2019, pursuant to K.S.A. 10-123.

WHEREAS, the City has determined that not all aspects of the Improvements the payment of costs for which the Series 2018-2 Notes were issued will be completed at the maturity date of the Series 2018-2 Notes, thereby requiring the renewal of the Series 2018-2 Notes.

WHEREAS, it is (a) necessary for the City to continue to provide cash funds (from time to time) to meet its obligations incurred in the continuing construction of the Improvements prior to the completion thereof and the issuance of the City's general obligation bonds to pay the costs of the Improvements and its necessary financing, (b) it is desirable and in the best interest of the City that such funds be raised and or continued by the issuance of temporary renewal notes of the City and (c) that the principal amount of the temporary renewal notes should be increased to the new principal amount of \$756,000 so as to provide moneys to pay the additional costs for interest becoming due and payable at the maturity and costs of issuance for the same.

WHEREAS, the City is authorized to provide temporary financing for such internal Improvements pursuant to the Kansas General Bond Law (K.S.A. 10-101 *et seq.*), K.S.A. 12-6a01 *et seq.*, all as may be amended, and specifically K.S.A. 10-123, until such time when general obligation bonds of the City can be issued therefor.

NOW, THEREFORE, BE IT RESOLVED BY THE GOVERNING BODY OF THE CITY OF ST. GEORGE, KANSAS, AS FOLLOWS:

Section 1. Temporary Renewal Notes, Series 2019-1, in the aggregate principal amount of \$756,000 to be dated June 1, 2019 (the "Notes"), of the City of St. George, Kansas (the "City"), shall be offered for sale on and after May 9, 2019, and any responses to such offer shall be thereafter presented to, reviewed and acted upon by the Governing Body of the City at its regular meeting on May 9, 2019.

Section 2. The Governing Body approves the firm of George K. Baum & Company, Kansas City, Missouri (the "GKB"), to serve the City as its municipal Municipal advisor pursuant to that certain "Fiduciary Engagement Agreement for Municipal Advisory Services" as provided in that form of agreement as submitted to the Governing body on the date of this Resolution, which form is herewith approved; accordingly, GKB is authorized to serve the City as its Municipal Advisor (the "Municipal Advisor") for the transaction contemplated by this Resolution.

Section 3. The Mayor and the City Clerk are authorized and directed to take all necessary actions on behalf of the City to proceed with offering the Notes for sale. The confirmation of the sale of the Notes shall be subject to either (a) a properly submitted and executed official bid form or (b) the execution of a note purchase agreement (the "Note Purchase Agreement") between the purchaser of the Notes and the City

in a form approved by Bond Counsel, and the adoption of a resolution by the governing body of the City authorizing the issuance of the Notes and the execution of various documents necessary to effect proper authorization and delivery of the Notes. The Mayor, City Clerk and the other officers and representatives of the City, including Bond Counsel, are hereby authorized and directed to take such other action as may be necessary to carry out the sale and delivery of the Notes as directed herein.

Section 4. The Municipal Advisor is hereby authorized to proceed with the offering for sale of the Notes in accordance with information provided by the Municipal Advisor to the Governing Body, other City officers and its agents. The offering for sale of the Notes shall be accomplished in consultation with the Mayor, City Clerk, City Attorney, Bond Counsel and Municipal Advisor. The confirmation of the sale of the Notes shall be subject to the execution of an acceptance of a term sheet for the Notes executed by the purchaser of the Notes and submitted to the City in a form approved by Bond Counsel and the adoption of a resolution by the Governing Body authorizing the issuance of the Notes and the execution of various documents and instruments necessary to effect proper delivery of the Notes. The Mayor, City Clerk, City Attorney and other officers, agents and representatives of the City, the Municipal Advisor and Bond Counsel are hereby authorized and directed to take such other action as may be necessary to carry out the public sale of the Notes herein so authorized.

Section 5. The Mayor and the City Clerk are authorized to and may give or cause to be given if deemed appropriate and necessary a notice of the note sale or such other information regarding the Notes and the City by mailing or delivering copies thereof to such prospective purchaser(s) of the Notes as in their judgment shall be deemed appropriate. No preliminary official statement or official statement will be required to be prepared.

Section 6. The Mayor and the City Clerk and the other officers and representatives of the City are authorized and directed to take such other action as may be necessary to carry out the sale of the Notes.

Section 7. This Resolution shall take effect and be in force from and after adoption by the Governing Body of the City.

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IT IS SO RESOLVED.

ADOPTED by the governing body of City of St. George, Kansas, on April 11, 2019, and signed by the Mayor.



[SEAL]

ATTEST:


Elizabeth Wagoner, City Clerk

CITY OF ST. GEORGE, KANSAS


Tim Pralle, Mayor

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EXTRACT FROM MINUTES

THE Governing Body of the City of St. George, Kansas, met in special session at City Hall, 220 West First Street, St. George, Kansas on April 11, 2019.

PRESENT were Tim Prallo - Mayor, Rodney Hooper, Abby Werth,
Miss Holoway, Steve Zimmerman and _____.

THE following being absent: Chris Collins, _____.

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was introduced by Councilmember Rodney Hooper who moved its passage, which motion was seconded by, Councilmember Steve Zimmerman.

AFTER a full discussion the Mayor called for a vote on said motion, the vote being as follows:

AYES: 4;

NAYS: 0.

THE Mayor then declared the motion duly carried.

CERTIFICATE

I, the undersigned, City Clerk of the City of St. George, Kansas, hereby certify that the above and foregoing is a true and correct copy of portions of the minutes of the meeting of the Governing Body held on April 11, 2019, as recorded in the official minutes of the City.

WITNESS my hand and official seal of said City of St. George, Kansas.



Elizabeth Wagoner
Elizabeth Wagoner, City Clerk