

RESOLUTION NO. 07-28-22C

A RESOLUTION AUTHORIZING THE OFFERING FOR SALE OF GENERAL OBLIGATION TEMPORARY NOTES, SERIES 2022A, OF THE CITY OF EDGERTON, KANSAS.

WHEREAS, the City of Edgerton, Kansas (the "Issuer") has previously authorized certain internal improvements described as follows (the "Improvements"):

<u>Project Description</u>	<u>Resolution No.</u>	<u>Authority (K.S.A.)</u>	<u>G.O. Bonds Authorized</u>
Street Improvements (Homestead)	09-10-20A	12-685 <i>et seq.</i>	\$1,752,000*

* Plus interest on any temporary financing and costs of issuance.

WHEREAS, the Issuer has previously issued the following temporary notes to temporarily finance a portion of the costs of the Improvements and other public improvements within the City (the "Refunded Notes"):

<u>Series</u>	<u>Dated Date</u>	<u>Maturity Date</u>	<u>Original Amount</u>	<u>Outstanding Amount</u>
2020A	Sept. 24, 2020	Oct. 1, 2022	\$3,115,000.00	\$987,083.10

WHEREAS, permanent financing for the Improvements will not be completed prior to the maturity date of the Refunded Notes and it is necessary for the Issuer to provide cash funds to meet its obligations on the Refunded Notes by the issuance of additional temporary notes of the Issuer; and

WHEREAS, the Issuer has selected the firm of Columbia Capital Management, LLC, Merriam, Kansas (the "Municipal Advisor"), as Municipal Advisor to the Issuer for one or more series of temporary notes of the Issuer in order to provide funds to retire the Refunded Notes; and

WHEREAS, the Issuer desires to authorize the Municipal Advisor to proceed with the negotiating for sale of said temporary notes and related activities; and

WHEREAS, due to the volatile nature of the municipal bond market and the desire of the Issuer to achieve maximum benefit of timing of the sale of said temporary notes, the governing body desires to authorize the Mayor to confirm the sale of such temporary notes, if necessary, prior to the next meeting of the governing body to adopt the necessary resolution providing for the issuance thereof.

BE IT RESOLVED BY THE GOVERNING BODY OF THE CITY OF EDGERTON, KANSAS, AS FOLLOWS:

Section 1. The Issuer is hereby authorized to proceed with the negotiating of the sale of the Issuer's General Obligation Temporary Notes, Series 2022A (the "Notes") in accordance with the presentation made by the City's Finance Director on this date. The offering for sale of the Notes shall be accomplished in consultation with the City Administrator, Finance Director, Gilmore & Bell, P.C., Kansas City, Missouri, the Issuer's bond counsel ("Bond Counsel"), and the Municipal Advisor. The confirmation of the sale of the Notes shall be subject to the execution of a note purchase agreement (the "Note Purchase Agreement") between the purchaser of the Notes (the "Purchaser") and the Issuer in a form approved by Bond Counsel and the Issuer's legal counsel, the adoption of a resolution by the

governing body of the Issuer authorizing the issuance of the Notes, and the execution of various documents necessary to deliver the Notes.

The Mayor (or, in the Mayor's absence, the acting Mayor) is hereby authorized to execute the Note Purchase Agreement subject to the following parameters: (a) the principal amount of the Notes shall not exceed \$1,025,000; (b) the true interest cost of the Notes shall not exceed 3.50%; and (c) the final maturity of the Notes shall be no later than September 1, 2024.

Section 2. The Mayor, City Administrator, Finance Director, Clerk and the other officers and representatives of the Issuer, Bond Counsel and the Municipal Advisor are hereby authorized and directed to take such other action as may be necessary to carry out the sale of the Notes and to make provision for redemption of the Refunded Notes from proceeds of the Notes and other available funds of the Issuer.

Section 3. This Resolution shall be in full force and effect from and after its adoption.

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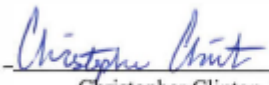
ADOPTED by the governing body on July 28, 2022.



Donald Roberts, Mayor

(SEAL)

ATTEST:



Christopher Clinton, Deputy City Clerk



APPROVED AS TO FORM ONLY:



Gilmore & Bell, P.C., Bond Counsel