

RESOLUTION NO. 08-22-19A

A RESOLUTION AUTHORIZING THE OFFERING FOR SALE OF GENERAL OBLIGATION TEMPORARY NOTES, SERIES 2019A, 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"):

<i><u>Project Description</u></i>	<i><u>Resolution No.</u></i>	<i><u>Authority (K.S.A.)</u></i>	<i><u>Estimated Project Cost</u></i>	<i><u>G.O. Bonds Authorized</u></i>
Street Improvements	08-08-19A	12-685 <i>et seq.</i>	\$3,743,000	\$1,835,000*

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

WHEREAS, the governing body of the Issuer is authorized by law to issue general obligation bonds to pay a portion of the costs of the Improvements; and

WHEREAS, it is necessary for the Issuer to provide cash funds (from time to time) to meet its obligations incurred in constructing the Improvements prior to the completion thereof, and it is desirable and in the interest of the Issuer that such funds be raised by the issuance of temporary notes of the Issuer; and

WHEREAS, the Issuer has selected the firm of Columbia Capital Management, LLC, Overland Park, 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 temporarily finance the Improvements; and

WHEREAS, the Issuer desires to authorize the Municipal Advisor to proceed with the negotiating for sale of said temporary 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 2019A (the "Notes") in accordance with the presentation made by the City's Finance Director this date. The offering for sale of the Notes shall be accomplished in consultation with the Clerk, 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, and 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 is hereby authorized to execute the Note Purchase Agreement subject to the following parameters: (a) the principal amount of the Notes shall not exceed \$2,000,000; (b) the true interest cost of

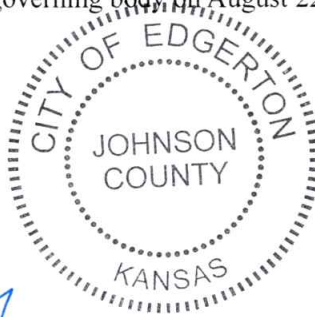
the Notes shall not exceed 3.00%; and (c) the final maturity of the Notes shall be no later than December 1, 2020.

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

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 August 22, 2019.



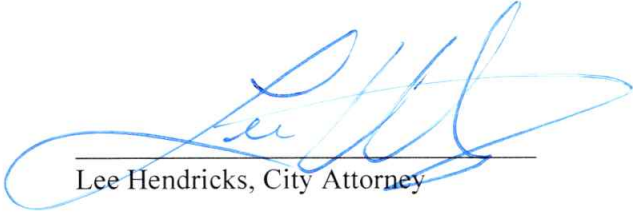
(SEAL)

ATTEST:


Rachel James, City Clerk


Donald Roberts, Mayor

APPROVED AS TO FORM ONLY


Lee Hendricks, City Attorney