

(Published in The Butler County Times-Gazette on May _____, 2015 and May _____, 2015)

ANDOVER PUBLIC BUILDING COMMISSION

RESOLUTION NO. PBC-15-01

A RESOLUTION DECLARING IT NECESSARY AND ADVISABLE TO ISSUE REVENUE BONDS OF THE ANDOVER PUBLIC BUILDING COMMISSION IN AN AMOUNT NOT TO EXCEED \$3,800,000 FOR THE PURPOSE OF ACQUIRING, CONSTRUCTING AND EQUIPPING A STREET MAINTENANCE SHOP AND A CENTRAL PARK RESTROOM FACILITY.

WHEREAS, the Andover Public Building Commission (the "Commission") is a duly organized and existing municipal corporation created and established in the City of Andover, Kansas (the "City"); and

WHEREAS, K.S.A. 12-1757, et seq., as amended and as chartered from with substitute and additional provisions under Charter Ordinance No. 15 of the City of Andover, Kansas (collectively, the "Act") authorize the Commission (i) to issue revenue bonds for the purpose of providing funds to acquire, construct, furnish and equip buildings or other facilities operated for the affairs and activities of the City; and (ii) to fix rental rates, fees and charges sufficient at all times to pay the maintenance and operation costs of the buildings and retire any bonds issued to finance the same; and

WHEREAS, the Commission has determined it necessary and advisable (i) to issue certain Revenue Bonds pursuant to the Act in an amount not to exceed \$3,800,000 (the "Bonds") to provide funds to acquire, construct, furnish and equip a street maintenance shop and a Central Park restroom facility (the "Project") and (ii) to lease the Project to the City, such lease payments to produce sufficient revenue to pay the principal of and interest on said Bonds.

NOW, THEREFORE, BE IT RESOLVED BY THE ANDOVER PUBLIC BUILDING COMMISSION AS FOLLOWS:

SECTION 1. It is hereby found and determined to be necessary to issue revenue bonds of the Commission, in an amount which shall not exceed \$3,800,000 (the "Bonds"), under the authority of the Act, in order to provide funds to acquire, construct, operate and maintain the Project (as defined above), which Bonds shall be paid from revenues derived from the operation of the Project.

SECTION 2. It is hereby deemed and declared to be necessary to lease the Project to the City in exchange for lease payments sufficient to produce revenue to pay all of the principal of and interest on the Bonds authorized herein. The Commission's intent to issue the Bonds shall be subject in all respects to its final approval of all of the

terms and details of such Bonds, the lease agreement with the City for the Project, and all other contracts, agreements and documents relating thereto.

SECTION 3. Before any Bonds are issued, this Resolution shall be published once a week for two (2) consecutive weeks in The Butler County Times-Gazette, the official newspaper of the City, and if within thirty (30) days after last date of publication of this Resolution, a petition in opposition to this Resolution signed by not less than 5% of the electors of the City, is filed with the county election officer, the board of county commissioners shall submit the question to the voters at an election called for that purpose or at the next general election. If no sufficient protest is filed with the county election officer within the period of time hereinbefore stated, then the Commission shall be authorized to proceed to issue the Bonds to pay the costs of the Project.

SECTION 4. Subject to the provisions of publication and the protest period contained in Section 3 of this Resolution, this Resolution shall take effect and be in force from and after its adoption.

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PASSED, ADOPTED AND APPROVED by the Andover Public Building Commission on April 28, 2015.

ANDOVER PUBLIC BUILDING COMMISSION

[seal]

By _____
Kris Estes, President

ATTEST:

By _____
Susan C. Renner, Secretary

EXCERPT OF MINUTES

The governing body of the Andover Public Building Commission met in regular session at the usual place in the City on April 28, 2015, at 7:00 p.m., with the President Kris Estes presiding, and the following Commissioners present:

Troy Tabor, Sheri Geisler, Clark Nelson, Ben Lawrence, and Caroline Hale

and the following Commissioners absent:

Byron Stout IV

Among other business, there came for consideration a resolution declaring it necessary and advisable to issue improvement revenue bonds in an amount not to exceed \$3,800,000 aggregate principal amount:

A RESOLUTION DECLARING IT NECESSARY AND ADVISABLE TO ISSUE REVENUE BONDS OF THE ANDOVER PUBLIC BUILDING COMMISSION IN AN AMOUNT NOT TO EXCEED \$3,800,000 FOR THE PURPOSE OF ACQUIRING, CONSTRUCTING AND EQUIPPING A STREET MAINTENANCE SHOP AND A CENTRAL PARK RESTROOM FACILITY.

Upon motion made by Troy Tabor and seconded by Sheri Geisler, the Resolution was approved by a unanimous vote and was duly adopted. The Resolution was directed to be signed by the President and attested by the Secretary, and published in The Butler County Times-Gazette on May 2, 2015 and May 9, 2015.

CERTIFICATE OF SECRETARY

I, Susan C. Renner, the duly appointed and acting Secretary of the Andover Public Building Commission, do hereby certify that the foregoing is a true and correct Excerpt of the Minutes of the proceedings at the April 28, 2015 meeting of the Andover Public Building Commission.

[seal]

Susan C. Renner, Secretary