ORDINANCE NO. 19732


WHEREAS, the City of Topeka, Kansas, (the "City") has heretofore duly authorized, issued and delivered its $46,180,000 principal amount of Combined Utility Improvement and Refunding Revenue Bonds, Series 2004-A, dated February 19, 2004, (the "Series 2004-A Bonds") pursuant to its Ordinance No. 18163 (the “Series 2004-A Bond Ordinance) and Resolution No. 7435 (the “Series 2004-A Bond Resolution”) adopted January 20, 2004, in accordance with the requirements of K.S.A. 10-116a, and K.S.A. 10-1201 et seq., all as amended; and

WHEREAS, as hereinafter described, the City has heretofore currently refunded and paid those Series 2004-A Bonds maturing August 1, 2014, through and including, August 1, 2021, the August 1, 2023, term bond, and that portion of the August 1, 2029, term bond subject to mandatory redemption and payment August 1, 2024; and

WHEREAS, as of May 1, 2012, there remains outstanding of the Series 2004-A Bonds the principal amount of $22,465,000 bearing interest payable semiannually on February 1 and August 1 each year and maturing on August 1, as follows:

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<th>SERIAL BONDS</th>
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<tr>
<td>Maturity</td>
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<td>(August 1)</td>
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<td>2012</td>
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<td>2013</td>
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<table>
<thead>
<tr>
<th>TERM BONDS</th>
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<tr>
<td>Maturity</td>
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<tr>
<td>(August 1)</td>
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<td>2029</td>
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<td>2033</td>
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WHEREAS, pursuant to Section 203 of the Series 2004-A Bond Resolution, the State Treasurer of the State of Kansas, Topeka, Kansas, was designated as the City's Paying Agent and Bond Registrar for the payment of the principal of and interest on the Series 2004-A Bonds; and

WHEREAS, pursuant to Section 301 of the Series 2004-A Bond Resolution, the Series 2004-A Bonds maturing on August 1, 2012, and thereafter, are subject to redemption and payment at the option of the City on August 1, 2011, and thereafter in whole or in part on any date, at the redemption price equal to the principal amount thereof with a redemption premium of one percent of the principal amount redeemed, such redemption premium to decline one-half of one percent (1/2 of 1%) each Interest Payment Date thereafter, plus accrued interest thereon to the date fixed for redemption and payment; and

WHEREAS, the City has determined and hereby determines that it is in the best interest of the City and the patrons and taxpayers thereof that the Series 2004-A Bonds maturing on August 1, 2013, the outstanding balance of the August 1, 2029, term bond and the August 1, 2033, term bond (collectively outstanding in the aggregate principal amount of $21,365,000) be paid and redeemed on June 13, 2012, (the “Refunded Bonds”) and that refunding revenue bonds of the City payable from the revenues derived from the operation of its combined water, water pollution control and stormwater utility system (the “System”) of the City be issued in the aggregate principal amount of $22,045,000 to be utilized for such purpose; and

WHEREAS, such refunding would provide a more orderly plan of financing for the City and result in a general restructuring of the debt service obligation of the City with respect to its combined utility, as hereinafter defined; and

WHEREAS, it is necessary at this time that the City proceed forthwith to sell and deliver its Combined Utility Refunding Revenue Bonds, Series 2012-A, in the principal sum of $22,045,000 (the “Bonds”), for the purpose of providing funds to (1) refund the Refunded Bonds and (2) pay the costs of issuing the Bonds, under the authority of K.S.A. 10-116a, K.S.A. 10-1201 et seq. and Article 1 of Chapter 10, Kansas Statutes Annotated, all as amended; and

WHEREAS, as previously herein recited, the City on February 19, 2004, issued its Series 2004-A Bonds in the amount of $46,180,000 which, in part, currently refunded the City’s outstanding Series 1998A Water and Water Pollution Control Utility Refunding Revenue Bonds dated June 1, 1998; and

WHEREAS, the City on December 8, 2005, issued its Combined Utility Improvement Revenue Bonds, Series 2005-A in the amount of $14,875,000 (the “Series 2005-A Bonds”); and

WHEREAS, as previously herein recited, the City on October 18, 2006, issued its Combined Utility Refunding Revenue Bonds, Series 2006-A in the amount of $32,375,000 (the “Series 2006-A Bonds”) which currently refunded all of the City’s outstanding Series 1998B Water and Water Pollution Control Utility Revenue Bonds dated June 1, 1998; and
WHEREAS, the City on October 18, 2006, issued its Combined Utility Refunding Revenue Bonds, Series 2006-B Bonds in the amount of $22,600,000 (the “Series 2006-B Bonds”) which advanced refunded the City’s outstanding Series 2001-A Water and Water Pollution Control Utility Revenue Bonds maturing in the years 2009 through and including 2031; and


WHEREAS, the City on July 17, 2007, issued its Taxable Combined Utility Improvement Revenue Bonds, Series 2007-C in the amount of $2,140,000 (the “Series 2007-C Bonds”); and

WHEREAS, the City on September 22, 2010, issued its (1) Taxable Combined Utility Improvement Revenue Bonds (Build America Bonds – Direct Payment to Issuer) Series 2010-A in the amount of $985,000, (the “Series 2010-A Bonds”) (2) Taxable Combined Utility Improvement Revenue Bonds (Recovery Zone Economic Development Bonds) Series 2010-B in the amount of $9,155,000, (the “Series 2010-B Bonds”) and (3) Taxable Combined Utility Improvement Revenue Bonds, Series 2010-C in the amount of $85,000 (the “Series 2010-C Bonds”); and

WHEREAS, the City on September 29, 2011, issued its Combined Utility Improvement and Refunding Revenue Bonds, Series 2011-A in the amount of $18,900,000 (the “Series 2011-A Bonds”) which, in part, currently refunded the Series 2004-A Bonds maturing on August 1, 2014, through and including, August 1, 2021, the August 1, 2023 term bond and $1,770,000 of the August 1, 2029 term bond subject to mandatory redemption and payment on August 1, 2024; and

WHEREAS, the Bonds are parity obligations of the City’s System and, as such shall have equal lien status with the outstanding Series 2004-A Bonds; the Series 2005-A Bonds, the Series 2006-A Bonds, the Series 2006-B Bonds, the Series 2007-B Bonds, the Series 2007-C Bonds, the Series 2010-A Bonds, the Series 2010-B Bonds, the Series 2010-C Bonds and the Series 2011-A Bonds; and

WHEREAS, the City has authorized certain loans in the maximum authorized amount of $141,322,785 from the Kansas Department of Health and Environment revolving fund loan program (the “Permitted Loans”) and pledged the revenues from the System to the payment of such Permitted Loans and any additional loans which would constitute Permitted Loans under the Resolution hereinafter provided for; and

NOW, THEREFORE, BE IT ORDAINED BY THE COUNCIL OF THE CITY OF TOPEKA, SHAWNEE COUNTY, KANSAS:

Section 1. That there is hereby authorized and directed to be issued Combined Utility Refunding Revenue Bonds, Series 2012-A, of the City in the aggregate principal amount of $22,045,000 for the purposes of providing funds to (1) refund the Refunded Bonds and (2) pay the costs of issuing the Bonds, as provided by Article 1 of Chapter 10, Kansas Statutes Annotated, K.S.A. 10-116a and Article 12 of Chapter 10 of the Kansas Statutes Annotated, all as amended. The Bonds shall be dated and bear interest, shall mature and be payable at such times, shall be in such form, shall be subject to redemption and payment prior to the maturity thereof and shall be issued in the manner prescribed and subject to the provisions, covenants and agreements set forth in a resolution of the Governing Body of the City adopted the same date as the date of the passage and approval of this Ordinance (the "Resolution").

Section 2. That the Mayor and City Clerk are hereby authorized to prepare and execute the Bonds and when so executed, the Bonds shall be registered as required by law and the Governing Body shall annually make provisions for the payment of the principal of, redemption premium, if any, and interest on the Bonds as the same shall become due from the revenues derived by the City from the rates, fees or charges collected by the City from the operation of the System, including all improvements, extensions and enlargements thereto hereafter constructed or acquired by the City and not from any other fund or source. The Bonds shall constitute a lien upon the revenues produced from the System of the City.

Section 3. That the City shall, and the officers, agents and employees of the City are hereby authorized and directed to, take such action and execute such other documents, certificates and instruments as may be necessary or desirable to carry out and comply with the provisions of this Ordinance and to carry out, comply with and perform the duties of the City with respect to the Bonds and the Resolution all as necessary to carry out and give effect to the transaction contemplated hereby and thereby.

Section 4. That if any portion or provision of this Ordinance or the Bonds shall for any reason be held to be invalid or unenforceable, the invalidity or unenforceability of such portion or provisions shall not affect any of the remaining provisions of this Ordinance or the Bonds, but this Ordinance and said Bonds shall be construed and enforced as if such illegal or invalid provision had not been contained herein.

Section 5. That the Bonds shall be issued and sold to the purchaser thereof in accordance with both its bid for the purchase thereof and the terms and conditions of this Ordinance.
Section 6. That this Ordinance shall take effect and be in force from and after its passage and publication in the official City newspaper.

Passed and approved by the governing body of the City of Topeka, Kansas, this 15th day of May, 2012.

CITY OF TOPEKA, KANSAS

ATTEST:

William W. Bunten, Mayor

Brenda Younger, City Clerk

(SEAL)

I, BRENDA YOUNGER, City Clerk of the City of Topeka, Shawnee County, Kansas, do hereby certify that the above and foregoing is a true and correct copy of Ordinance No. 19732 adopted and approved by the City Council on May 15, 2012.

Brenda Younger, City Clerk