RESOLUTION NO. 2005

A RESOLUTION INTRODUCED BY MAYOR JOAN WAGON
EXPRESSING THE INTENT OF THE CITY OF TOPEKA,
KANSAS, TO ISSUE ITS ECONOMIC DEVELOPMENT
REVENUE BONDS IN THE MAXIMUM PRINCIPAL
AMOUNT OF $8,500,000 TO BOTH FINANCE VARIOUS
IMPROVEMENTS BENEFITING THE YOUNG MEN'S
CHRISTIAN ASSOCIATION OF TOPEKA, KANSAS, AND
PROMOTE, STIMULATE AND DEVELOP THE ECONOMIC
WELFARE OF BOTH THE CITY AND THE STATE OF
KANSAS.

WHEREAS, the City of Topeka, Shawnee County, Kansas, (the
"City") is authorized and empowered pursuant to the provisions
of K.S.A. 12-1740 to 12-1749(d), inclusive, as amended, (the
"Act") to both issue its economic development revenue bonds to
finance the cost of acquiring, constructing, furnishing, equip-
and otherwise completing certain facilities and enter into
lease agreements with any person, firm or corporation for the
use and acquisition of such facilities in order to promote,
stimulate and develop the economic welfare and prosperity of
both the City and the State of Kansas through, among other
things, the promotion and advancement of recreational develop-
ment; and

WHEREAS, the Young Men's Christian Association of Topeka,
Kansas, a Kansas not-for-profit corporation exempt from taxation
under Section 501(c)(3) of the Internal Revenue Code of 1986, as
amended, (commonly and hereinafter referred to as the "YMCA")
has, pursuant to a resolution of its board of directors adopted
May 25, 1999, (the "Board Resolution") requested that the City
issue its economic development revenue bonds in the maximum
amount of Eight Million Five Hundred Thousand Dollars ($8,500,000) (the "Bonds") to (i) finance the construction, furnishing and equipping of a new 38,000 square foot recreation-health center (the "Facility") to be located at S.W. 37th and Chelsea in southwest Topeka, Kansas, (ii) fund a deposit to the Debt Service Reserve Fund for the Bonds, and (iii) pay certain expenses associated with the issuance of the Bonds (the "Project"); and

WHEREAS, the City has, in accordance with the requirements of Section 147(f) of the Internal Revenue Code of 1986, as amended, published notice in the official newspaper of the City on May 9, 2000, that it would hold a public hearing on Tuesday, May 23, 2000, at 7:00 p.m. in the City Council Chambers to consider the issuance of the Bonds; and

WHEREAS, the City did hold such public hearing hereinbefore referred on May 23, 2000, to consider the issuance of the Bonds; and

WHEREAS, the City does hereby find and determine it to be advisable and in the best interest of the City and its inhabitants that such Bonds of the City, as and in the maximum amount requested by the YMCA be authorized and issued to finance the Project; and

WHEREAS, such Bonds when, as and if issued by the City will be payable solely and only from the moneys and revenues received by the City from the fees charged and rentals received for the use of the Project and not from any other fund or source.
NOW, THEREFORE, BE IT RESOLVED BY THE COUNCIL OF THE CITY OF TOPEKA, SHAWNEE COUNTY, KANSAS, AS FOLLOWS:

Section 1. That the Council of the City of Topeka, Kansas, hereby finds and determines that the Project will promote, stimulate and develop the general economic welfare of the City and be in furtherance of the public purposes as set forth in the Act.

Section 2. That revenue bonds of the City in the maximum principal amount of $8,500,000 be issued to permanently finance the Project to be leased to the YMCA pursuant to and in accordance with the Act.

Section 3. That the terms of all ordinances, resolutions, trust indentures, lease agreements and other documents required in the issuance of the Bonds shall be as agreed to by and between the City and the YMCA. This will acknowledge that the YMCA has selected George K. Baum & Company, Kansas City, Missouri, to underwrite the Bonds and such selection is the sole responsibility of the YMCA.

Section 4. That the City officials are hereby directed and authorized to proceed with the necessary negotiations relating to the Lease Agreement with the YMCA and with the preparation of all other necessary documents relating thereto for final action by the Governing Body of the City. All terms and conditions of the Bonds and the sale thereof must be acceptable to and approved by the Governing Body of the City and the YMCA.

Section 5. That the City Clerk and Nichols and Wolfe Chartered, bond counsel, are hereby authorized and directed to pre-
00086 pare and cause to be filed and published, where necessary, all
00087 statements and notices required by the provisions of both K.S.A.
00088 12-1740 et seq., as amended, and applicable federal law.
00089 Section 6. That the City will not be liable or otherwise
00090 responsible for the payment of any costs or expenses incurred by
00091 or in connection with the issuance of such Bonds.
00092 Section 7. That the issuance of the Bonds by the City
00093 shall, in addition to all other requirements of the City, be
00094 subject to any limitations imposed upon the City by either feder-
00095 al or Kansas law, including any regulations, rulings or execu-
00096 tive orders which might appertain thereto.
00097 Section 8. That the declarations of official intent ex-
00098 pressed in both the Board Resolution and herein are a declara-
00099 tion to reimburse certain expenditures from the proceeds of the
00100 Bonds made for purposes of Trea. Reg. 1.150-2 and Section 103
00101 and Sections 141 through 150 of the Internal Revenue Code of
00102 1986, as amended.
00103 Section 9. That this Resolution will be available for
00104 public inspection during regular business hours of the City at
00105 City Hall and shall be of force and effect from and after its
00106 adoption and approval.
00107 Section 10. That this Resolution shall be of force and
00108 effect immediately upon its adoption and approval.
ADOPTED by the Council of the City of Topeka, Kansas, this 23rd day of May, 2000.

CITY OF TOPEKA, KANSAS

Joan Waggon, Mayor

ATTEST:

Nona M. Hastings, Deputy Clerk

[SEAL]

APPROVED AS TO FORM & LEGALITY

EDS

MAY 17 2000
CITY ATTORNEY'S OFFICE
ACKNOWLEDGEMENT AND ACCEPTANCE

The provisions of this resolution are hereby acknowledged
and accepted as the declaration of the official intent of the
Young Men's Christian Association of Topeka, Kansas, a Kansas
not-for-profit corporation.

Dated this ___ day of ______, 2000.

YOUNG MEN'S CHRISTIAN ASSOCIATION
OF TOPEKA, KANSAS,
A Kansas not-for-profit corporation

By

Ken Daniel, Jr., Chairman