RESOLUTION NO. 8646

A RESOLUTION INTRODUCED BY CITY MANAGER JIM COLSON AUTHORIZING AND DIRECTING THE ISSUANCE OF TEMPORARY NOTES, SERIES 2014-A (GENERAL IMPROVEMENTS) OF THE CITY OF TOPEKA, KANSAS, IN THE AGGREGATE PRINCIPAL AMOUNT OF $33,390,000 FOR THE PURPOSE OF PROVIDING FUNDS TO PAY THE COST OF (i) RENEWING A PORTION OF THE SERIES 2013-A TEMPORARY NOTES OF SAID CITY, DATED SEPTEMBER 30, 2013, AND (ii) PAY A PORTION OF THE COST OF CERTAIN IMPROVEMENTS IN SAID CITY.

WHEREAS, pursuant to K.S.A. 12-110c, K.S.A. 12-6a01 et seq., as amended, the home rule authority granted to the cities of the State of Kansas by Section 5 of Article 12 of the Kansas Constitution, and Charter Ordinance No. 89 of the City of Topeka, Kansas, (the “City”) (Section A12-1 of the Code of the City) and all other provisions of the laws of the State of Kansas applicable thereto, by proceedings duly had and other actions duly and legally taken, the City has approved the following internal improvements (the “Improvements”):

(a) Park Improvement Project No. T-131022.00;
(b) Drainage Improvement Project No. T-151001.00;
(c) Drainage Improvement Project No. T-151011.00;
(d) Water Line Improvement Project No. T-281004.00;
(e) Water Line Improvement Project No. T-281062.00;
(f) Sanitary Sewer Improvement Project No. T-401017.00;
(g) Sanitary Sewer Improvement Project No. T-401039.00;
(h) Street Improvement Project No. 60632-01;
(i) Street Improvement Project No. T-601008.00;
(j) Street Improvement Project No. T-601030.00;
(k) Bridge Improvement Project No. 12045-00;
(l) Fire Station Improvement Project No. T-131023.00;
WHEREAS, the cost of making the Improvements are to be paid in whole or in part by the issuance of general obligation bonds of the City in the manner provided by law; and

WHEREAS, pursuant to Resolution No. 8545 of the City adopted September 10, 2013, the City issued its Temporary Notes, Series 2013-A (General Improvements), dated September 30, 2013, aggregating the principal amount of $24,585,000 and maturing on October 1, 2014, (the “Series 2013-A Notes”) to provide funds to finance certain improvements in the City including Projects Nos. T-131022.00, T-151001.00, T-151011.00, T-281004.00, T-281062.00, T-401017.00, T-401039.00, 60632-1, T-601008.00, T-601030.00, 120450, T-131023.00, T-141012.00, T-241020.01, T-601029.00, and T-601034.00; as hereinbefore described (the “2013-A Projects”), and all aspects of said Projects will not be fully completed at the maturity of the Series 2013-A Notes; and
WHEREAS, it is necessary for the City to provide cash funds to (i) renew a portion of the Series 2013-A Notes issued to provide financing for the 2013-A Projects and (ii) to meet the City’s obligations incurred in connection with the Improvements prior to the completion of said work and the issuance of the City’s general obligation bonds, and it is desirable and in the interest of the City that such funds be raised by the issuance of temporary notes of the City, said notes to be issued by the City pursuant to the provisions of K.S.A. 10-123, as amended.

NOW THEREFORE, BE IT RESOLVED BY THE GOVERNING BODY OF THE CITY OF TOPEKA, KANSAS, AS FOLLOWS:

Section 1.(a) For the purpose of providing funds to (i) renew a portion of the Series 2013-A Notes issued in connection with the 2013-A Projects as hereinbefore described, and (ii) to pay obligations incurred by the City in acquiring and constructing the Improvements, there shall be issued and are hereby authorized to be issued Temporary Notes, Series 2014-A (General Improvements), of the City, in the principal amount not to exceed $33,390,000 (the “Notes”). The Notes will consist of fully registered notes in the denomination of $5,000 or any integral multiple thereof. The Notes shall initially be registered in the name of Cede & Co., as nominee of The Depository Trust Company, New York, New York, (along with its successors and assigns, the "Securities Depository") to which payments of principal on the Notes will be made by the Treasurer of the State of Kansas (the “Note Registrar” and “Paying Agent”) in lawful money of the United States of America upon presentation of the Notes for payment and cancellation. Individual purchases of Notes will be made in book-entry form only. Purchasers will not receive certificates representing their interest in Notes purchased. It is anticipated that during the term of the Notes, the Securities Depository will make book-entry transfers among those financial institutions (the "Participants") for whom it effects book entry transfers and pledges of securities deposited with it from time to time and receive and transmit payment of principal of and interest on the Notes to the Participants until and unless the Note Registrar (hereinafter designated) authenticates and delivers Replacement Notes to the beneficial owners as described in subsection (b). The Notes shall be dated September 25, 2014, shall become due
on October 1, 2015, and shall bear interest from said date at the rate of one percent (1.00%) per annum. Interest on the Notes shall be payable at the maturity of the Notes on October 1, 2015, (the “Interest Payment Date”) to the Registered Owner thereof appearing on the books of the Note Registrar as of the 15th day of the month next preceding the applicable interest payment date (the “Record Date”).

(b) (1) If the City determines (A) that the Securities Depository is unable to properly discharge its responsibilities, or (B) that the Securities Depository is no longer qualified to act as a securities depository and registered clearing agency under the Securities and Exchange Act of 1934, as amended, or (C) that the continuation of a book-entry system to the exclusion of any Notes being issued to any registered owner of any of the Notes ("Registered Owner") other than Cede & Co. is no longer in the best interests of the beneficial owners of the Notes, or (2) if the Note Registrar receives written notice from Participants having interests in not less than 50% of the Notes which are outstanding and unpaid, as shown on the records of the Securities Depository (and certified to such effect by the Securities Depository), that the continuation of a book-entry system to the exclusion of any Notes being issued to any Registered Owner other than Cede & Co. is no longer in the best interests of the beneficial owners of the Notes, then the Note Registrar shall notify the Registered Owners of such determination or such notice and of the availability of certificates to beneficial owners requesting the same, and the Note Registrar shall register in the name of and authenticate and deliver replacement Notes to the beneficial owners or their nominees in principal amounts representing the interest of each, making such adjustment as it may find necessary or appropriate as to accrued interest; provided, that in the case of a determination under (1)(A) or (1)(B) of this subsection (b), the City may, after consultation with the Note Registrar, select a successor securities depository in accordance with subsection (c) hereof to effect book-entry transfers. In such event, all references to the Securities Depository herein shall relate to the period of time when the Securities Depository has possession of at least one Note. Upon the issuance of any replacement Notes ("Replacement Notes"), all references herein to obligations imposed upon or to be performed by the Securities
Depository shall be deemed to be imposed upon and performed by the Note Registrar, to the extent applicable with respect to such Replacement Notes. If the Securities Depository resigns and the City is unable to locate a qualified successor of the Securities Depository in accordance with subsection (c) hereof, then the Note Registrar shall authenticate and cause delivery of Replacement Notes to the beneficial owners thereof, as provided herein. The Note Registrar may rely on information from the Securities Depository and its Participants as to the names of the beneficial owners of the Notes. The cost of printing, registration, authentication and delivery of Replacement Notes shall be paid for by the City.

(c) In the event the Securities Depository resigns, is unable to properly discharge its responsibilities, or is no longer qualified to act as a securities depository and registered clearing agency under the Securities and Exchange Act of 1934, as amended, the City may appoint a successor Securities Depository, provided the Note Registrar receives written evidence satisfactory to it with respect to the ability of the successor Securities Depository to discharge its responsibilities. Any such successor Securities Depository shall be a securities depository which is a registered clearing agency under the Securities and Exchange Act of 1934, as amended, or other applicable statute or regulation that operates a securities depository upon reasonable and customary terms. The Note Registrar upon its receipt of any of the Notes for cancellation shall cause the delivery of such Notes to the successor Securities Depository in appropriate denominations and form as provided herein.

(d) The execution and delivery of the Representation Letter to The Depository Trust Company, New York, New York, by the Mayor or Deputy Mayor in the form attached hereto as Exhibit A with such changes, omissions, insertions and revisions as the Mayor or Deputy Mayor shall deem advisable, is hereby authorized, and execution of the Representation Letter by the Mayor or Deputy Mayor shall be conclusive evidence of such approval. The Representation Letter shall set forth certain matters with respect to, among other things, notices, consents and approvals by the owners (both the Registered Owner and beneficial owners) of the Notes and payments of the principal of and interest on the Notes.
Section 2. The Notes shall contain recitals and be in the form as prescribed by law. The Notes shall, in addition to all other requirements, be subject to the terms and conditions of the agreement entitled “Agreement Between Issuer and Agent” by and between the City and the Treasurer of the State of Kansas, as Note Registrar.

Section 3. The Notes shall be executed by the facsimile or manual signature of the Mayor or Deputy Mayor and City Clerk or Deputy City Clerk and the seal of the City shall be printed or affixed thereon. After such execution and the registration of the Notes by the City Clerk and the Kansas State Treasurer, Topeka, Kansas, hereby designated as both the City’s Note Registrar and Paying Agent in connection with the Notes, the Notes shall be countersigned by the City Clerk or Deputy City Clerk and delivered to the Original Purchaser thereof upon receipt of the purchase price thereof, said purchase price to be not less than the principal amount thereof plus accrued interest thereon to the date of delivery. The proceeds of the Notes shall be placed in the City Treasury and applied solely to pay the costs of (i) renewing the Series 2013-A Notes previously issued to finance the 2013-A Projects as hereinbefore described, (ii) the costs of the Improvements and (iii) the costs of issuing the Notes.

Section 4. The Notes to be issued shall be in substantially the following form:

UNLESS THIS CERTIFICATE IS PRESENTED BY AN AUTHORIZED REPRESENTATIVE OF THE DEPOSITORY TRUST COMPANY, A NEW YORK CORPORATION (“DTC”), TO ISSUER OR ITS AGENT FOR REGISTRATION OF TRANSFER, EXCHANGE, OR PAYMENT, AND ANY CERTIFICATE ISSUED IS REGISTERED IN THE NAME OF CEDE & CO. OR IN SUCH OTHER NAME AS IS REQUESTED BY AN AUTHORIZED REPRESENTATIVE OF DTC (AND ANY PAYMENT IS MADE TO CEDE & CO. OR TO SUCH OTHER ENTITY AS IS REQUESTED BY AN AUTHORIZED REPRESENTATIVE OF DTC), ANY TRANSFER, PLEDGE, OR OTHER USE THEREOF FOR VALUE OR OTHERWISE BY OR TO ANY PERSON IS WRONGFUL IN AS MUCH AS THE REGISTERED OWNER HEREOF, CEDE & CO., HAS AN INTEREST HEREIN.

Temporary Note No. R-1

$33,390,000

UNITED STATES OF AMERICA
STATE OF KANSAS
COUNTY OF SHAWNEE
CITY OF TOPEKA
SERIES 2014-A (GENERAL IMPROVEMENTS)
KNOW ALL MEN BY THESE PRESENTS:

That the City of Topeka, in the County of Shawnee, State of Kansas, (the "City") for value received acknowledges itself to be indebted to and promises to pay, but solely from the sources hereinafter pledged, to the registered owner identified above, or registered assigns as hereinafter provided, on the maturity date identified above, unless called for redemption and payment prior to such maturity date as hereinafter provided, both the principal amount identified above and in like manner to pay interest on such principal amount from the date of this Note until said principal amount is paid. The Notes will not be subject to redemption prior to maturity.

The principal of and interest on this Note shall be payable in lawful money of the United States of America by check or draft at the office of the Treasurer of the State of Kansas, Topeka, Kansas, (the “Note Registrar” and “Paying Agent”), upon presentation of this Note for payment and cancellation. The full faith, credit and resources of the City are hereby pledged for the payment of the principal of and interest on this Note and the issue of which it is a part as the same respectively become due.

THE TERMS AND PROVISIONS OF THIS NOTE ARE CONTINUED ON THE REVERSE HEREOF AND SHALL FOR ALL PURPOSES HAVE THE SAME EFFECT AS THOUGH FULLY SET FORTH AT THIS PLACE.

It is hereby certified and declared that all acts, conditions, and things required to be done and to exist precedent to and in the issuance of this Note have been properly done and performed and do exist in due and regular form and manner as required by the Constitution and Laws of the State of Kansas; that this Note is negotiable and constitutes a general obligation of the City; that this Note and any outstanding notes and bonds previously issued for the improvement described herein do not exceed the estimated cost and expense of said improvement; and that the total indebtedness of said City, including this series of Notes, does not exceed any constitutional or statutory limitation.

IN WITNESS WHEREOF, the said City of Topeka, in the State of Kansas, by its Governing Body, has caused this Temporary Note to be signed by its Mayor or Deputy Mayor and attested by its City Clerk, and has caused its corporate seal to be affixed hereto, all as of the 25th day of September, 2014.

ATTEST: ____________________________
Mayor, City of Topeka, Shawnee County,
Kansas

______________________________
City Clerk

(SEAL)
This Note shall not be negotiable unless and until countersigned below following registration by the Treasurer of the State of Kansas.

(SEAL)

City Clerk

CERTIFICATE OF AUTHENTICATION AND REGISTRATION

This Note is one of the City of Topeka, Kansas, Temporary Notes, Series 2014-A (General Improvements), described in the within mentioned Resolution.

Registration Date: ________________.

OFFICE OF THE STATE TREASURER
Topeka, Kansas,
As Note Registrar and Paying Agent

I.D. No. _____________________ By_______________________________

CITY CLERK’S CERTIFICATE

STATE OF KANSAS, COUNTY OF SHAWNEE, SS:

I, the undersigned, City Clerk of the City of Topeka, Kansas, do hereby certify that the within Temporary Note of the City of Topeka, Kansas, was duly registered in my office according to law, and that the signatures thereto are genuine.

WITNESS My Hand and Official Seal as of this 25th day of September, 2014.

(SEAL)

City Clerk of the City of Topeka,
Shawnee County, Kansas

STATE TREASURER’S CERTIFICATE

STATE OF KANSAS, COUNTY OF SHAWNEE, SS:

I, RON ESTES, Treasurer of the State of Kansas, do hereby certify that a full and complete transcript of the proceedings leading up to the issuance of this Temporary Note has been filed in my office and that this Note has been registered in my office according to law this _____ day of September, 2014.

WITNESS My Hand and Official Seal.

RON ESTES
Treasurer of the State of Kansas

BY:_______________________________
FOR VALUE RECEIVED, the undersigned does (do) hereby sell, assign and transfer to

(Note Assignment)

(Social Security or Taxpayer Identifying No.)

the Temporary Note to which this assignment is affixed in the outstanding principal amount of $__________ standing in the name of undersigned on the books of the Treasurer of the State of Kansas, Topeka, Kansas, the Note Registrar. The undersigned does (do) hereby irrevocably constitute and appoint ________________________ as attorney to transfer said Note on the books of the Note Registrar with full power of substitution in the premises.

Dated___________    ___________________________________

Name

Social Security or Taxpayer Identifying No.

Signature (Sign Here Exactly as Name(s) Appear on Face of Certificate)

Face of Certificate Signature Guaranteed By:

(Name of Eligible Guarantor Institution as defined by SEC Rule 17Ad-15 (17CFR 240.17 Ad-15)

By:_______________________

FURTHER TERMS AND CONDITIONS

This Note is one of a duly authorized series of Temporary Notes aggregating the principal amount of $33,390,000 (the "Notes") issued by the City to finance, on an interim basis, the construction of certain improvements, heretofore duly authorized by the City, which are to be paid for either in whole or in part by the issuance of bonds of the City. This Note and the series of which it is a part are issued by the City to pay the cost of such improvements until money for such purpose and for the payment of this Note with accrued interest, if any, thereon can be raised by the City by the sale and issuance of its general obligation bonds. This Note and the series of which it is a part are issued by the authority of and in full compliance with the provisions, restrictions and limitations of Resolution No. 8646 of the City (the “Resolution”), the Constitution and Laws of the State of Kansas, including Article 12, Section 5 of the Constitution
to the State of Kansas, K.S.A. 10-101 to 125, inclusive, K.S.A. 12-110c, K.S.A. 12-6a01 et seq. and Charter Ordinance No. 89 of the City (Section A12-1 of the Code of the City) and all acts amendatory thereof and supplemental thereto.

The Notes are being issued by means of a book-entry system with no physical distribution of certificates to be made except as provided in the Resolution. One Note certificate with respect to each date on which the Notes are stated to mature, registered in the nominee name of the securities depository named in the Resolution, together with its successors and assigns (the “Securities Depository”), is being issued. The book-entry system will evidence positions held in the Notes by the Securities Depository’s participants, beneficial ownership of the Notes in authorized denominations being evidenced in the records of such participants. Transfers of ownership shall be effected on the records of the Securities Depository and its participants pursuant to the rules and procedures established by the Securities Depository and its participants. The City will recognize the Securities Depository nominee, while the registered owner of this Note, as the owner of this Note for all purposes, including (i) payments of principal of and interest on this Note, (ii) notices and (iii) voting. Transfers of principal and interest payments to participants of the Securities Depository, and transfers of principal and interest payments to beneficial owners of the Notes by participants of the Securities Depository will be the responsibility of such participants and other nominees of such beneficiaries owners. The City and the Paying Agent will not be responsible or liable for such transfers of payments or for maintaining, supervising or reviewing the records maintained by the Securities Depository, the Securities Depository nominee, its participants or persons acting through such participants. While the Securities Depository nominee is the registered owner of this Note, notwithstanding the provision hereinabove contained, payments of principal of and interest on this Note shall be made in accordance with existing arrangements among the City, its Paying Agent and the Securities Depository.

EXCEPT AS OTHERWISE PROVIDED IN THE RESOLUTION, THIS NOTE MAY BE TRANSFERRED, IN WHOLE BUT NOT IN PART, ONLY TO ANOTHER NOMINEE OF THE SECURITIES DEPOSITORY OR TO A SUCCESSOR SECURITIES DEPOSITORY OR TO A NOMINEE OF A SUCCESSOR SECURITIES DEPOSITORY. The City may deem and treat the person in whose name this Note is registered as the absolute owner hereof for the purpose of receiving payment of the principal hereof and interest due hereon and for all other purposes. This Note is transferable by the registered owner hereof in person or by his attorney duly authorized in writing at the office of the Note Registrar upon receipt by the Note Registrar of a duplicate original counterpart of the document by which the assignment or reassignment is made, disclosing the name and address of each such assignee. Upon receipt of such notice of assignment, the Paying Agent agrees to make all payments to the assignee designated in the assignment. The City shall pay out of the proceeds of the Notes, or from other lawfully available funds, all costs incurred in connection with the issuance, transfer, exchange, redemption or payment of the Notes except (a) fees and expenses in connection with the replacement of any of the Notes mutilated, stolen, lost or destroyed or (b) any tax or other governmental charge imposed in relation to the transfer, exchange or payment of the Notes.

Section 5. That the Notes shall be issued and sold to U.S. Bancorp Investments, Inc., New York, New York, in accordance with both the Note Purchase Agreement (the “Purchase
Agreement”) between such Original Purchaser and the City, the execution of which Purchase Agreement is hereby authorized and by the other terms and conditions of this Resolution.

Section 6. That the City covenants and certifies to and for the benefit of the Owners of the Notes from time to time outstanding that so long as any of the Notes remain outstanding, moneys on deposit in any fund or account in connection with the Notes, whether or not such moneys were derived from the proceeds of the sale of the Notes or from any other sources, will not be used in a manner which will cause the Notes to be classified as “arbitrage bonds” within the meaning of Section 148 of the Internal Revenue Code of 1986, as amended (the “Code”). Pursuant to such covenant, the City shall, to the extent permitted by law, comply throughout the term of the issue of the Notes and thereafter with the requirements of Section 148 of the Code including, but not limited to, the rebate of certain amounts, if any, to the United States.

Section 7. That the City covenants to take all action necessary in order to maintain the exclusion under Section 103 of the Code of the interest on the Notes from gross income for federal income tax purposes.

Section 8. That the forms of the Preliminary Official Statement and the Official Statement, both of which will be dated as of the date set forth thereon, all in the form presented at the meeting at which this Resolution is adopted, are hereby approved, ratified and confirmed, and the execution, circulation and distribution thereof are hereby approved, ratified and confirmed for and on behalf of the City, in substantially the form presented at this meeting.

Section 9. That the City hereby covenants and agrees that it will comply with and carry out all of the provisions of the Continuing Disclosure Certificate attached to the Final Certificate of the City included in the transcript of proceedings regarding the Notes. Notwithstanding any other provision of this Resolution, failure of the City to comply with the Continuing Disclosure Certificate shall not be considered an event of default of the City's obligations either under this Resolution or in connection with the Notes; provided, however, any owner of the Notes may take such actions as may be necessary and appropriate, including seeking mandate or specific performance by court order, to cause the City to comply with its obligations under this Section.
ADOPTED by the Governing Body of the City of Topeka, Kansas, this 19th day of August, 2014.

CITY OF TOPEKA, KANSAS

____________________________
Larry E. Wolgast, Mayor

ATTEST:

__________________________________
Brenda Younger, City Clerk

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 Resolution No. 8646 adopted and approved by the governing body of the City on August 19, 2014.

__________________________________
Brenda Younger, City Clerk
EXHIBIT A

LETTER OF REPRESENTATIONS

(ATTACHED)