RESOLUTION NO. 2018-8987

A RESOLUTION APPROVING THE ISSUANCE BY THE CITY OF WICHITA, KANSAS OF ITS HEALTH CARE FACILITIES REVENUE BONDS FOR THE PURPOSE OF FINANCING AND REFINANCING THE ACQUISITION, CONSTRUCTION, IMPROVEMENT AND EQUIPPING OF AN EXISTING SENIOR LIVING FACILITIES LOCATED IN THE CITY OF TOPEKA, KANSAS

WHEREAS, on March 20, 2018, the governing body of the City of Wichita, Kansas (the “Issuer”) adopted a resolution stating its intent to issue certain Health Care Facilities Revenue Bonds in the not to exceed principal amount of $36,000,000 (the “Bonds”), as more particularly set forth in said resolution; and

WHEREAS, Presbyterian Manors, Inc., a Kansas not-for-profit corporation (the “Corporation”) with a health care facility within the boundaries of the City of Topeka, Kansas (the “City”), previously requested that the City and certain other participating cities in the State of Kansas (the “Participants”) facilitate the refunding of certain outstanding revenue bonds and the financing of construction of improvements and additions to existing facilities of the Corporation in the State of Kansas (the “Facilities”) located within the boundaries of the respective Participants in order to secure to the Participants and to the Corporation the economic and other benefits to be derived through the orderly and efficient financing of such facilities leased by the Issuer to the Corporation; and

WHEREAS, a portion of the proceeds of the Bonds will be used to fund the costs of construction of improvements and additions to the Facilities, including the Corporation’s facility located within the limits of the City at 4712 SW Sixth, Topeka, Kansas 66606 (collectively, the “Project”); and

WHEREAS, the approval of the governing body of the City of Topeka, Kansas (the “Governing Body”) is necessary before the Issuer can issue bonds for the Project pursuant to the provisions of K.S.A. 12-1741a, as amended; and

WHEREAS, the Governing Body hereby finds and determines that the Project and issuance of the Bonds would serve the public purposes stated in the Kansas Economic Development Revenue Bond Act, as amended and codified in K.S.A. 12-1740 et seq., including particularly K.S.A. 12-1741a (the “Act”); and

WHEREAS, the Governing Body hereby finds and determines that issuance of the Bonds will not create, and is not intended to create, any financial liability upon the Bonds on the part of the City;

WHEREAS, in accordance with notice published on March 19, 2018 in The Topeka Metro News, a public hearing was held on this date by the Governing Body relating to the proposed issuance of the Bonds, and all interested persons were afforded an opportunity to present their views on the issuance of the Bonds and the location and nature of the Project to be financed with the proceeds of the Bonds.

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

Section 1. The issuance of the Bonds by the Issuer pursuant to the Act to pay the costs of the Project, as set forth in the resolution of intent of the Issuer and subsequent ordinance(s), resolution(s)
and documents of the Issuer setting the dates, terms, maturities and other provisions of the Bonds and authorizing their issuance, is hereby approved.

Section 2. The Bonds will be special limited obligations of the Issuer payable solely from the money and revenue derived by the Issuer from the Facilities and not from any other fund or source. The Bonds will not be general obligations of the Issuer or the City, nor constitute a pledge of the faith and credit of the Issuer or the City, and will not be payable in any manner by taxation.

Section 3. The Mayor is hereby authorized and directed to execute such documents, certificates and instruments as may be necessary or desirable to carry out and comply with the purposes and intent of this Resolution and deliver the same for and on behalf of and as the act and deed of the City. The City Clerk or any Deputy or Assistant Clerk of the City is hereby authorized and directed to attest the execution of such documents, certificates and instruments as may be necessary or desirable to carry out and comply with the intent of this Resolution.

Section 4. This Resolution shall be in full force and effect after its adoption by the Governing Body.

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ADOPTED AND APPROVED by the Governing Body of the City of Topeka, Kansas, this 3rd day of April, 2018.

CITY OF TOPEKA, KANSAS

(SEAL)  
Michelle De La Isla, Mayor

ATTEST:

Brenda Younger, City Clerk