

RESOLUTION NO. 2012-15

RESOLUTION AUTHORIZING THE OFFERING FOR SALE OF GENERAL OBLIGATION REFUNDING AND IMPROVEMENT BONDS, SERIES 2012, OF THE CITY OF BASEHOR, KANSAS.

WHEREAS, the City of Basehor, Kansas (the "Issuer"), has heretofore authorized certain internal improvements described as follows (collectively, the "Improvements"):

<u>Project Description</u>	<u>Ord./Res. No.</u>	<u>Authority</u>	<u>Amount</u>
Wolf Creek Parkway	Res. 2012-07	K.S.A. 12-685 <i>et seq.</i>	\$1,500,000
Sewer System Improvements	Res. 2012-14	Charter Ordinance No. 25	\$8,110,368
155 th Street Improvement District – Street	Res. 2008-08/Ord. 612	K.S.A. 12-6a01 <i>et seq</i>	\$937,500
Basehor Boulevard Improvement District – Street, Water and Sewer	Res. 2008-07/Ord. 612	K.S.A. 12-6a01 <i>et seq</i>	\$2,285,200
<i>Total:</i>			<i>\$12,833,068</i>

WHEREAS, the Issuer has arranged for financing of a portion of the Improvements consisting of the Wolf Creek Parkway and Sewer System Improvements by the execution of certain loan agreements described as follows:

<u>Lender</u>	<u>Loan No.</u>	<u>Dated Date</u>	<u>Maturity Date</u>	<u>Original Amount</u>	<u>Outstanding Amount</u>	<u>Redemption Date*</u>
KDHE	KWPCRF C20 1463 01	09-22-1998	03-01-2020	\$8,110,368.00	\$4,687,768.89	08-24-2012
KDOT	TRF 0125	08-18-2009	08-01-29	\$1,500,000.00	\$1,390,947.44	08-24-2012

* or as soon thereafter as possible

(the "Loans"); and

WHEREAS, the Issuer desires to issue its general obligation bonds in order to permanently finance the costs of such Improvements and to retire the following temporary notes of the Issuer, which were issued to temporarily finance a portion of the costs of the Improvements consisting of the 155th Street Improvement District and the Basehor Boulevard Improvement District (the "Note"):

<u>Series</u>	<u>Dated Date</u>	<u>Maturity Date</u>	<u>Original Amount</u>	<u>Outstanding Amount</u>	<u>Redemption Amount</u>	<u>Redemption Date</u>
2010-1	8/15/2010	9/1/2012	\$3,460,000	\$3,460,000	\$3,460,000	9/1/2012

; and

WHEREAS, the Issuer proposes to issue its general obligation bonds to permanently finance the costs of the Improvements and to retire the Loans and the Note; and

WHEREAS, the Issuer has selected the firm of Springsted, Incorporated, ("Financial Advisor"), as financial advisor for a series of general obligation bonds of the Issuer to be issued in order to provide funds to permanently finance the Improvements and to retire the Note and the Loans; and

WHEREAS, the Issuer desires to authorize the Financial Advisor to proceed with the offering for sale of said general obligation bonds and related activities; and

WHEREAS, one of the duties and responsibilities of the Issuer is to prepare and distribute a preliminary official statement relating to said general obligation bonds; and

WHEREAS, the Issuer desires to authorize the Financial Advisor, in conjunction with the Clerk, to proceed with the preparation and distribution of a preliminary official statement and notice of bond sale and to authorize the distribution thereof and all other preliminary action necessary to sell said general obligation bonds.

BE IT RESOLVED BY THE GOVERNING BODY OF THE CITY OF BASEHOR, KANSAS, AS FOLLOWS:

Section 1. The Issuer is hereby authorized to offer for sale the Issuer's General Obligation Refunding and Improvement Bonds, Series 2012 (the "Bonds") described in the Notice of Bond Sale, which is hereby approved in substantially the form presented to the governing body this date.

Section 2. The Preliminary Official Statement is hereby approved in substantially the form presented to the governing body this date, with such changes or additions as the Mayor and Clerk shall deem necessary and appropriate, and such officials and other representatives of the Issuer are hereby authorized to use such document in connection with the sale of the Bonds.

Section 3. The Clerk, in conjunction with the Financial Advisor and Gilmore & Bell, P.C., Kansas City, Missouri ("Bond Counsel"), is hereby authorized and directed to give notice of said bond sale by publishing a summary of the Notice of Bond Sale not less than 6 days before the date of the bond sale in a newspaper of general circulation in Leavenworth County, Kansas, and the *Kansas Register* and by distributing copies of the Notice of Bond Sale and Preliminary Official Statement to prospective purchasers of the Bonds. Proposals for the purchase of the Bonds shall be submitted upon the terms and conditions set forth in said Notice of Bond Sale, and shall be delivered to the governing body at its meeting to be held on such date, at which meeting the governing body shall review such bids and shall award the sale of the Bonds or reject all proposals.

Section 4. For the purpose of enabling the purchaser of the Bonds (the "Purchaser") to comply with the requirements of Rule 15c2-12 of the Securities and Exchange Commission (the "Rule"), the Mayor and Clerk or other appropriate officers of the Issuer are hereby authorized: (a) to approve the form of said Preliminary Official Statement and to execute the "Certificate Deeming Preliminary Official Statement Final" in substantially the form attached hereto as *Exhibit A* as approval of the Preliminary Official Statement, such official's signature thereon being conclusive evidence of such official's and the Issuer's approval thereof; (b) covenant to provide continuous secondary market disclosure by annually transmitting certain financial information and operating data and other information necessary to comply with the Rule to the Municipal Securities Rulemaking Board; and (c) take such other actions or execute such other documents as such officers in their reasonable judgment deem necessary to enable the Purchaser to comply with the requirement of the Rule.

Section 5. The Issuer agrees to provide to the Purchaser within seven business days of the date of the sale of Bonds or within sufficient time to accompany any confirmation that requests payment from any customer of the Purchaser, whichever is earlier, sufficient copies of the final Official Statement to enable the Purchaser to comply with the requirements of Rule 15c2-12(3) and (4) of the Securities and

Exchange Commission and with the requirements of Rule G-32 of the Municipal Securities Rulemaking Board.

Section 6. The Mayor, Clerk and the other officers and representatives of the Issuer, the Financial Advisor and Bond Counsel are hereby authorized and directed to take such other action as may be necessary to carry out the sale of the Bonds. Such officials are also directed and authorized to make provision for payment and/or redemption of the Note and the Loans from proceeds of the Bonds and other available funds.

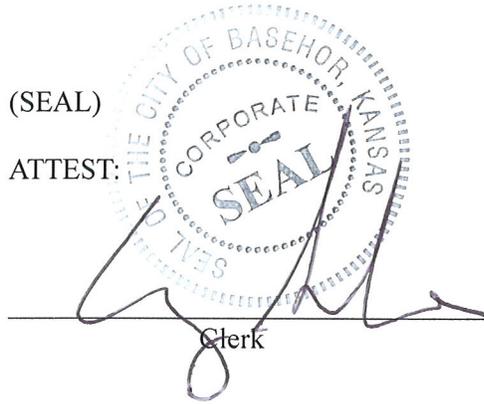
Section 7. This Resolution shall be in full force and effect from and after its adoption.

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ADOPTED by the governing body on July 18, 2012.

(SEAL)

ATTEST:



Clerk



Mayor