

## RESOLUTION NO. 7227

### A RESOLUTION AUTHORIZING THE OFFERING FOR SALE OF WATER AND SEWAGE SYSTEM IMPROVEMENT AND REFUNDING REVENUE BONDS, SERIES 2017-A, OF THE CITY OF LAWRENCE, KANSAS.

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**WHEREAS**, the City of Lawrence, Kansas (the “Issuer”), owns and operates a water and sewage system (the “System”); and

**WHEREAS**, the Issuer is authorized under the provisions of K.S.A. 10-1201 *et seq.*, as amended and supplemented (the “Act”), to issue and sell revenue bonds for the purpose of paying all or part of the cost of the acquisition, construction, reconstruction, alteration, repair, improvement, extension or enlargement of the System, provided that the principal of and interest on such revenue bonds shall be payable solely from the Net Revenues derived from the operation of the System; and

**WHEREAS**, the Issuer has previously authorized certain improvements to the System, as described in Resolution No. 7225 (collectively, the “Projects”); and

**WHEREAS**, the Issuer desires to issue its revenue bonds in order to permanently finance a portion of the costs of such Projects; and

**WHEREAS**, due to the current interest rate environment, the Issuer has the opportunity to issue its refunding bonds in order to achieve an interest cost savings on all or a portion of the debt represented by the following described bonds (the “Refunded Bonds”):

<u>Description</u>	<u>Series</u>	<u>Dated Date</u>	<u>Years</u>	<u>Amount</u>
Water and Sewage System Improvement Revenue Bonds	2008	October 1, 2008	2018 to 2028	\$2,740,000

**WHEREAS**, the Issuer has selected the firm of Springsted Incorporated, Saint Paul, Minnesota (“Municipal Advisor”), as municipal advisor for one or more series of System revenue bonds of the Issuer to be issued in order in order to provide funds to permanently finance the Project and refund the Refunded Bonds; and

**WHEREAS**, the Issuer desires to authorize the Municipal Advisor to proceed with the offering for sale of said System revenue bonds; and

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

**WHEREAS**, the Issuer desires to authorize the Municipal Advisor, in conjunction with the Clerk and Gilmore & Bell, P.C., Kansas City, Missouri (“Bond Counsel”) to proceed with the preparation and distribution of a preliminary official statement and all other preliminary action necessary to sell said System revenue bonds.

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

**Section 1.** The Issuer is hereby authorized to offer for sale one or more series of water and sewer system revenue bonds (the “Bonds”) as described in the Notice of Bond Sale, which is to be prepared

by Bond Counsel in conjunction with City staff and the Municipal Advisor. 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 reviewed by the Finance Director, Municipal Advisor and Bond Counsel as soon after the submittal hour as possible. All proposals for the purchase of the Bonds shall be delivered to the governing body at its meeting to be held on the sale date referenced in the Notice of Bond Sale, at which meeting the governing body shall review such bids and award the sale of the Bonds or reject all proposals.

**Section 2.** The Mayor, City Manager, Finance Director are hereby authorized to cause to be prepared a Preliminary Official Statement, 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 Finance Director, in conjunction with the Municipal Advisor and Bond Counsel, is hereby authorized and directed to give notice of said bond sale by distributing copies of the Notice of Bond Sale and Preliminary Official Statement to prospective purchasers of the Bonds. Bids for the purchase of the Bonds shall be submitted upon the terms and conditions set forth in the Notice of Bond Sale, and shall be delivered to the governing body at its meeting to be held on the sale date referenced in the Notice of Bond Sale, at which meeting the governing body shall review such bids and shall award the sale of the Bonds or reject all bids.

**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 Exchange Commission (the “Rule”), the Mayor, City Manager, Finance Director 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, City Manager, Finance Director and Clerk and the other officers and representatives of the Issuer, the Municipal 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, provide for notice of redemption of the Refunded Bonds, and purchase or subscribe for the securities to be deposited in the escrow for the Refunded Bonds.

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

**ADOPTED** by the governing body on October 17, 2017.

(SEAL)

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Mayor

ATTEST:

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Clerk

***EXHIBIT A***

**CERTIFICATE DEEMING  
PRELIMINARY OFFICIAL STATEMENT FINAL**

\_\_\_\_\_, 2017

To: \_\_\_\_\_  
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Re: City of Lawrence, Kansas, Water and Sewage System Improvement and Refunding  
Revenue Bonds, Series 2017-A

The undersigned are the duly acting Mayor and Clerk of the City of Lawrence, Kansas (the “Issuer”), and are authorized to deliver this Certificate to the addressee (the “Purchaser”) on behalf of the Issuer. The Issuer has previously caused to be delivered to the Purchaser copies of the Preliminary Official Statement (the “Preliminary Official Statement”) relating to the above-referenced bonds (the “Bonds”).

For the purpose of enabling the Purchaser to comply with the requirements of Rule 15c2-12(b)(1) of the Securities and Exchange Commission (the “Rule”), the Issuer hereby deems the information regarding the Issuer contained in the Preliminary Official Statement to be final as of its date, except for the omission of such information as is permitted by the Rule, such as offering prices, interest rates, selling compensation, aggregate principal amount, principal per maturity, delivery dates, ratings, identity of the underwriters and other terms of the Bonds depending on such matters.

**CITY OF LAWRENCE, KANSAS**

By: \_\_\_\_\_  
Title: Mayor

By: \_\_\_\_\_  
Title: Clerk