

RESOLUTION NO. 16 - 04

A RESOLUTION OF THE BOARD OF COUNTY COMMISSIONERS OF FRANKLIN COUNTY, KANSAS AUTHORIZING THE ISSUANCE OF GENERAL OBLIGATION BONDS OF THE COUNTY, SUBJECT TO THE PROCEDURES DESCRIBED HEREIN, IN AN AMOUNT NOT TO EXCEED \$11,000,000 TO PROVIDE FOR THE FINANCING OF THE IMPROVEMENT OF KINGMAN AND MONTANA ROADS.

WHEREAS, pursuant to K.S.A. 19-101a *et seq.*, and upon completion of the procedures set forth in Charter Resolution No. 2012-01 (the "Charter Resolution") of Franklin County, Kansas (the "County"), adopted on December 19, 2012, the Board of County Commissioners is authorized to issue general obligation bonds of the County for the purpose of financing the construction, repair or reconstruction of any road, bridge or culvert within the County; and

WHEREAS, it is necessary to provide for the design, improvement and construction of Kingman Road from US-59 to Montana Road; the intersection of Kingman and Montana Roads; and Montana Road from Kingman Road to the I-35 overpass, with all necessary stormwater enhancements and related appurtenances (the "Road Project"); and

WHEREAS, the estimated cost of the Road Project is \$11,000,000, and the County has determined it necessary to finance such costs with the proceeds of general obligation bonds and/or temporary notes issued under the Charter Resolution of the County;

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF COUNTY COMMISSIONERS OF FRANKLIN COUNTY, KANSAS AS FOLLOWS:

Section 1. The Board of County Commissioners hereby determines that it is necessary to provide for the construction of the Road Project and, in accordance with the Charter Resolution and subject to the procedures set forth in Section 2, authorizes the issuance of general obligation bonds of the County in an amount not to exceed \$11,000,000 to provide for the financing of the Road Project.

Section 2. Before issuing such general obligation bonds to pay costs of the Road Project, this resolution shall be published in the official County newspaper, once each week for three consecutive weeks and, if within 60 days following the last publication of the resolution, a petition in opposition to the issuance of such bonds, signed by not less than 5% of the qualified electors of the County, is filed with the County election officer, no such bonds shall be issued unless a majority of the electors of the County voting on the question of issuing such bonds shall approve the same in an election called and held in the manner provided for by law.

Section 3. This resolution shall constitute a declaration of official intent for purposes of United States Treasury Regulation § 1.150-2.

Section 4. The County Clerk is hereby directed and authorized to provide for the publication of this resolution in the manner described in Section 2 hereof.

Section 5. This resolution shall take effect from and after its adoption by the Board of County Commissioners.

ADOPTED by the Board of County Commissioners of Franklin County, Kansas on March 16, 2016.



FRANKLIN COUNTY, KANSAS


Chairman

ATTEST:


County Clerk