

RESOLUTION NO. 16-~~18~~

A RESOLUTION AUTHORIZING THE SALE OF GENERAL OBLIGATION TEMPORARY NOTES, SERIES 2016, OF FRANKLIN COUNTY, KANSAS (KINGMAN AND MONTANA ROAD IMPROVEMENTS).

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 (the "Board") 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;

WHEREAS, on March 16, 2016, the Board adopted Resolution No. 2016-04 authorizing the issuance of general obligation bonds of the County in an amount not to exceed \$11,000,000 for the purpose of paying the costs of 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");

WHEREAS, Resolution No. 2016-04 was published in accordance with the requirements of the Charter Resolution, and no petition in opposition to the issuance of general obligation bonds to pay the cost of the Road Project was received by the County Clerk within 60 days following publication of such Resolution;

WHEREAS, the Board does hereby find and determine that it is desirable that the County issue its General Obligation Temporary Notes, Series 2016 (the "Notes"), for the purpose of providing interim financing for a portion of the costs of the Road Project; and

WHEREAS, the Board desires to authorize the firm of George K. Baum, Kansas City, Missouri (the "Financial Advisor"), to serve as Financial Advisor for the Notes;

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

Section 1. The Notes, in the principal amount of approximately \$1,000,000, of the County shall be offered for sale in the manner herein described.

Section 2. The County, in consultation with the County's Financial Advisor and the County's Bond Counsel, Kutak Rock LLP ("Bond Counsel") (collectively, the "Finance Group"), is authorized and directed to negotiate the sale of the Notes and to solicit bids from banks or investment banking firms to purchase the Notes. Following review of the bids received with respect to the Notes, the Finance Group is directed to report to the Board on the results of such negotiation and bids at its meeting to be held on October 26, 2016.

Section 3. The terms and details of the Notes will be provided in a resolution which will be considered at the Board's regular meeting on October 26, 2016.

Section 4. The County agrees to enter into a written agreement or contract on or before the date of delivery of the Notes to provide ongoing disclosure about the County for the benefit of the holders of the Notes if required by Rule 15c2-12 of the Securities and Exchange Commission (the "Rule"). The County may further designate Kutak Rock LLP as an agent of the County for the purpose of assisting the County, on request, with obtaining and disseminating information in connection with the Rule.

Section 5. The Finance Group and the other officers and representatives of the County are authorized and directed to take such other action as may be necessary to carry out the sale of the Notes, including execution of the Fiduciary Engagement Agreement between the County and the Financial Advisor with respect to the Notes in the form on file with the County Clerk.

Section 6. This Resolution shall be in full force and effect from and after its adoption.

ADOPTED by the Board of County Commissioners of Franklin County, Kansas on October 5, 2016.



(Seal)

FRANKLIN COUNTY, KANSAS

Chairman

ATTEST:

Janet Paddock
County Clerk