

(Published in the *Columbus News Report*, on August 4, 2016,
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RESOLUTION NO. 2016-~~12~~22

**A RESOLUTION OF CHEROKEE COUNTY, KANSAS, DETERMINING THE
ADVISABILITY OF FINANCING THE ACQUISITION, CONSTRUCTION,
INSTALLATION, IMPROVEMENT AND EQUIPPING OF A SANITARY
SEWER LIFT STATION BY THE EXECUTION AND DELIVERY OF A LEASE
PURCHASE AGREEMENT.**

WHEREAS, the Board of County Commissioners (the “Governing Body”) of Cherokee County, Kansas (the “County”) has considered the need of the County and its residents for the acquisition, construction, installation, improvement, and equipping of a sanitary sewer lift station (the “Improvements”), and have found and determined that the acquisition of the Improvements is in the public interest; and

WHEREAS, the Governing Body has considered various means of financing the acquisition of the Improvements, and has found and determined that it would be in the public interest to acquire the Improvements through the execution and delivery of a Lease Purchase Agreement; and

WHEREAS, pursuant to K.S.A. 19-101 *et seq.*, and subject to the conditions set forth in K.S.A. 10-1116c, the County has legal authority to authorize the acquisition of the Improvements and the financing of such acquisition through the execution and delivery of a Lease Purchase Agreement.

**NOW THEREFORE, BE IT RESOLVED BY THE BOARD OF COUNTY
COMMISSIONERS OF CHEROKEE COUNTY, KANSAS;**

Section 1. Authorization to Acquire, Construct and Equip the Improvements. The County is hereby authorized to complete final plans and specifications and to contract for the acquisition, construction, installation, improvement, and equipping of the Improvements, at an estimated cost of not to exceed \$600,000.

Section 2. Intent to Enter into Lease Purchase Agreement. The Governing Body shall commence negotiations to enter into a Lease Purchase Agreement (the “Lease”) and to issue certificates of participation therein (the “Certificates”) to provide financing for the acquisition, construction, installation, improvement, and equipping of the Improvements, which Lease shall contain such terms, conditions and provisions as shall be acceptable to the Governing Body. Piper Jaffray & Co., Leawood, Kansas (the “Placement Agent”) is hereby designated as the agent for the County for the purpose of entering into such negotiations with a suitable lessor.

Section 3. Conditions to Execution and Delivery of Lease and Issuance of Certificates of Participation. The execution and delivery of the Lease and issuance of the Certificates is subject to the publication and protest period requirements of K.S.A. 10-1116c, adoption and publication of a Resolution approving the forms and authorizing the execution of the Lease and execution and delivery of such legal documents as may be necessary in connection with it, the terms of which shall be satisfactory to the Governing Body and to the lessor named therein.

Section 4. Expenditure of Funds in Anticipation of Financing. In order to permit and expedite the acquisition, construction, installation, improvement, and equipping of the Improvements and realization of the public benefits to be derived from it, the County may expend lawfully available funds prior to execution and delivery of the Lease, which may be reimbursed upon execution and delivery of the Lease.

Section 5. Authorization to Sell Certificates. The Placement Agent is hereby authorized to proceed with the offering for sale of approximately \$600,000 principal amount of Certificates.

Section 6. Declaration of Official Intent. This Resolution shall constitute a declaration of official intent under Treasury Regulation Section 1.150-2.

Section 7. Total of Payments; Publication of Resolution. The expected total of all payments to be made by the County pursuant to the Lease (excluding amounts required for maintenance, taxes or insurance on the Improvements) is \$739,200. The County Clerk is hereby authorized and directed to publish this Resolution once each week for 2 consecutive weeks in a newspaper of general circulation within the boundaries of the County. If a protest petition signed by not less than 5% of the qualified voters of the County, as determined by the vote for secretary of state at the last general election, is filed with the County election officer within 30 days following the last publication of this Resolution, the proposed Lease shall not take effect unless approved by a majority of the qualified voters of the County voting at an election to be held thereon as prescribed in K.S.A. 10-1116c.

Section 8. Further Authority. The officials of the County, the Placement Agent, the County Counselor, Gilmore & Bell, P.C., the County's bond counsel, and other consultants are authorized to proceed with the planning and document preparation of the Improvements, the Lease and other legal documents necessary in order to comply with the intent of this resolution, subject to final approval of such documents by the Governing Body.

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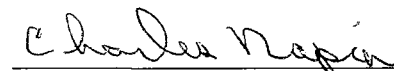
ADOPTED by the Board of County Commissioners of Cherokee County, Kansas, on August 1, 2016.

(SEAL)

Robert Myers, Chairman
County Commissioner

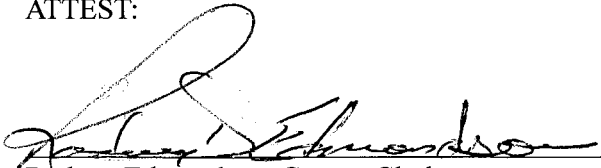


Pat Collins, County Commissioner



Charles Napier, County Commissioner

ATTEST:



Rodney Edmondson, County Clerk