

RESOLUTION NO. 1968

A RESOLUTION AUTHORIZING AND PROVIDING FOR THE CALLING OF A BOND ELECTION IN THE CITY OF GARDNER, KANSAS, FOR THE PURPOSE OF SUBMITTING TO THE QUALIFIED ELECTORS OF THE CITY THE QUESTION OF ISSUING GENERAL OBLIGATION BONDS OF THE CITY AND FOR GIVING OF NOTICE OF THE BOND ELECTION.

WHEREAS, K.S.A. 12-1736 *et seq.* (the “Act”) authorizes the Governing Body of the City of Gardner, Kansas (the “City”), to determine it necessary to construct, alter, furnish and equip public buildings and additions to buildings and to issue general obligation bonds of the City to pay such costs, provided, that, in the case of community or recreational buildings, the question of issuing general obligation bonds is submitted to the electors of the City and a majority of the electors voting on such proposition authorizes the issuance of the general obligation bonds;

WHEREAS, subject to voter approval at an election as described in this Resolution, the Governing Body of the City has determined it is necessary to make improvements pursuant to the provisions of the Act, including the construction and equipping a facility on a site owned by the City to be used as a justice center to house police department headquarters, municipal court and other community purposes, together with all things necessary and incidental thereto (the “Project”); and

WHEREAS, the Governing Body of the City finds it advisable to authorize and provide for the calling of a bond election in the City for the purpose of submitting to the qualified electors of the City the question of issuing general obligation bonds of the City to pay the costs of the Project;

NOW THEREFORE IT IS RESOLVED BY THE GOVERNING BODY OF THE CITY OF GARDNER, KANSAS:

SECTION 1. Subject to voter approval at an election as described in this Resolution, it is deemed necessary and advisable to construct and equip the Project at an estimated total cost of \$13,725,000.

SECTION 2. In order to pay the cost of the Project, it is necessary to issue general obligation bonds of the City in an amount not to exceed \$13,725,000; which general obligation bonds shall be issued if a majority of the qualified electors of the City voting on the proposition shall vote in favor thereof at a bond election to be held in the City for that purpose.

SECTION 3. It is authorized and directed that a bond election is called to be held in the City on August 1, 2017, at which time there shall be submitted to the qualified electors of the City the following proposition:

Shall the following be adopted?

Shall the City of Gardner, Kansas, issue general obligation bonds in an amount not to exceed \$13,725,000 to pay the costs of constructing and equipping a facility on a site owned by the City to be used as a justice center to house police department headquarters, municipal court and other community purposes, together with all things necessary and incidental thereto, all pursuant to the provisions of K.S.A. 10-101 *et seq.* and K.S.A. 12-1736 *et seq.*?

SECTION 4. The vote at the bond election shall be by ballot, and the proposition stated above shall be printed on the ballot, together with voting instructions as provided by law.

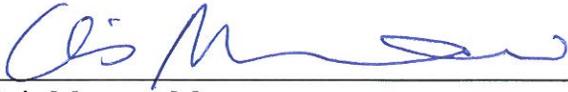
SECTION 5. The Election Commissioner of Johnson County, Kansas, shall give notice of the bond election as provided by law. The City Clerk, if not provided for by the Election Commissioner of Johnson County, Kansas, shall publish a notice of bond election (in substantially the form attached to this Resolution) once each week for 2 consecutive weeks in a newspaper of general circulation in the City, with the first publication to be not less than 21 days prior to, and the second publication to be not more than 45 days prior to, the date of the bond election.

SECTION 6. This Resolution shall take effect from and after its adoption by the Governing Body of the City.

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ADOPTED by the Governing Body of the City of Gardner, Kansas, on May 15, 2017.

CITY OF GARDNER, KANSAS

By 
Chris Morrow, Mayor

(Seal)



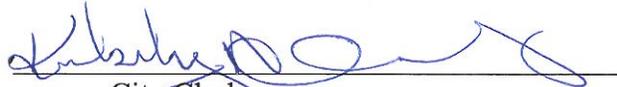
Attest:


Kimberly A. Garrison, City Clerk

CERTIFICATE

I, the City Clerk of the City of Gardner, Kansas, certify that the above is a true and correct copy of Resolution No. 1918 of the City of Gardner, Kansas, adopted by the Governing Body on May 15, 2017, as the same appears of record in my office, and that Resolution No. 1968 has not been modified, amended or repealed and is in full force and effect as of this date.

DATED: 5/15/17.



City Clerk

NOTICE OF BOND ELECTION

Notice is given to the qualified electors of the City of Gardner, Kansas (the "City"), that an election has been called and will be held on August 1, 2017, between the hours of 7:00 a.m. and 7:00 p.m. for the purpose of submitting to the electors of the City the following question:

Shall the following be adopted?

Shall the City of Gardner, Kansas, issue general obligation bonds in an amount not to exceed \$13,725,000 to pay the costs of constructing and equipping a facility on a site owned by the City to be used as a justice center to house police department headquarters, municipal court and other community purposes, together with all things necessary and incidental thereto, all pursuant to the provisions of K.S.A. 10-101 et seq. and K.S.A. 12-1736 et seq.?

The election will be held by ballot at the following voting places, such voting places to serve the following voting districts or territories:

[TO BE PROVIDED BY THE ELECTION COMMISSIONER OR COUNTY CLERK]

ADDITIONAL INFORMATION

The following information is provided by the City of Gardner, Kansas (the "City"), as required by K.S.A.10-120a and K.S.A. 12-6,122. This information is derived from estimates and projections made by the City and its advisors and is based on information which the City and its advisors believe is reliable. These estimates and projections may not be accurate as of the date of the issuance of the bonds because of changes in the municipal bond market which may affect interest rates, changes in assessed valuation of the City, changes in the financial status of the City, or other matters which may not be predicted or are unknown to the City at this time. The estimated rates of property taxation shown below as necessary to pay the principal and interest on the bonds are based upon the current assessed valuation (for calendar year 2017) of the City and the projected principal repayment schedule and the estimated average interest rate to be paid on the bonds. The estimated interest rate to be paid on the bonds is based on the average interest rates of comparable recent bond issues. Each of the projections and estimates shown below may vary due to factors which the City cannot predict or control. These projections and estimates assume the issuance of \$13,725,000 in a single bond issue. The City expects to spread principal payments on the bonds over approximately 20 years with an expected final maturity of October 1, 2037. The estimated average interest rate of 3.40% results in an estimated total interest cost on the bonds of \$5,340,655. Based on these figures, the City projects that the average annual principal and interest payment on the bonds will be \$950,000. ***General obligation bonds are, by definition, a pledge of the full faith, credit and resources of the City. Such bonds are payable from property taxes which may be levied without limit within the City in order to pay principal and interest. Amounts paid by taxpayers in the City may increase as a result of the issuance of general obligation bonds to finance the proposed project.***

