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ORDINANCE NO. 1427

AN ORDINANCE AUTHORIZING THE CITY OF PHILLIPSBURG, KANSAS TO ENTER INTO A SUPPLEMENTAL LEASE NO. 1, DATED AUGUST 5, 2020, WHICH SUPPLEMENTS A LEASE BETWEEN THE CITY AND THE CITY OF PHILLIPSBURG, KANSAS PUBLIC BUILDING COMMISSION, DATED SEPTEMBER 1, 2011, WHEREBY THE CITY WILL CONTINUE TO LEASE FROM THE PUBLIC BUILDING COMMISSION CERTAIN PROPERTY; APPROVING THE FORM OF SAID SUPPLEMENTAL LEASE NO. 1; AND AUTHORIZING THE EXECUTION THEREOF AND CERTAIN RELATED DOCUMENTS.

WHEREAS, under the authority of K.S.A. 12-1757 *et seq.*, and Charter Ordinance No. 10 of the City (jointly, the “Act”), the Governing Body (the “Governing Body”) of the City of Phillipsburg, Kansas (the “City”) has heretofore created The City of Phillipsburg, Kansas Public Building Commission, a municipal corporation of the State of Kansas (the “PBC”); and

WHEREAS, the PBC has heretofore issued its Revenue Bonds in an original aggregate amount of \$3,070,000 (the “Series 2011 Bonds”) to finance the construction, furnishing and equipping of a swimming pool recreational Project (the “Improvements”) on a site in the City (the “Land,” and with the Improvements, jointly the “Project”) and has leased the Project to the City pursuant to a Lease dated as of September 1, 2011 (the “Original Lease”) with the City to provide a source of revenues for payment of principal and interest on those Series 2011 Bonds; and

WHEREAS, the Governing Body has heretofore declared it necessary to refinance the PBC’s Series 2011 Bonds and the Improvements on behalf of the City; and

WHEREAS, the PBC has deemed it advisable to provide for the refinancing of the Improvements and the refunding of the Series 2011 Bonds maturing in the years 2021 to 2031, inclusive (the “Refunded Bonds”), by the issuance of Refunding Revenue Bonds, Series 2020, in the amount of \$1,875,000 (the “Series 2020 Bonds”); and

WHEREAS in connection with the issuance of such Series 2020 Bonds, the Governing Body finds it necessary and advisable to enter into a Supplemental Lease No. 1, which supplements the Original Lease, to ratify the Original Lease, and to authorize certain other actions and documents related thereto.

NOW, THEREFORE, BE IT ORDAINED BY THE GOVERNING BODY OF THE CITY OF PHILLIPSBURG, KANSAS:

SECTION 1. The PBC’s execution of the best bid for the Series 2020 Bonds is ratified and confirmed.

SECTION 2. The Supplemental Lease No. 1, dated as of August 5, 2020, in substantially the form presented to this meeting of the Governing Body, is in all material respects approved, authorized and confirmed. The Mayor and the City Clerk are hereby authorized and directed to affix their signatures and the seal of the City to Supplemental Lease No. 1, for and on behalf of the City, with such changes therein as

the City Attorney may deem necessary or appropriate. The Original Lease (with Supplemental Lease No. 1, jointly the "Lease") is hereby ratified and confirmed, and, except as supplemented by Supplemental Lease No. 1, continues in full force and effect.

SECTION 3. The final Official Statement for the Series 2020 Bonds is hereby authorized to be prepared by supplementing, amending and completing the Preliminary Official Statement, with such changes and additions thereto as are necessary to conform to and describe the transaction. The Mayor is hereby authorized to execute the final Official Statement as so supplemented, amended and completed, and the use and public distribution of the final Official Statement by the Purchaser in connection with the reoffering of the Series 2020 Bonds is hereby authorized. The proper officials of the City are hereby authorized to execute and deliver a certificate pertaining to such Official Statement as prescribed therein, dated as of the date of payment for and delivery of the Series 2020 Bonds.

The City agrees to provide to the Purchaser within seven business days of the date of the sale of Series 2020 Bonds sufficient copies of the final Official Statement to enable the Purchaser to comply with the requirements of Rule G-32 of the Municipal Securities Rulemaking Governing Body.

SECTION 4. The Mayor and City Clerk are hereby authorized to execute any and all documents and take such actions as they may deem necessary or advisable in order to carry out and perform the intent of this Ordinance.

SECTION 5. All action heretofore taken (not inconsistent with the provisions of this Ordinance) by the City or the officials of the City, is hereby authorized and approved.

SECTION 6. This Ordinance shall be effective from and after its adoption by the Governing Body.

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PASSED by the Governing Body of the City of Phillipsburg, Kansas, on July 20, 2020 and **SIGNED** by the Mayor.



Mayor

ATTEST:

City Clerk