

**RESOLUTION NO. 16-4**

**A RESOLUTION OF THE CITY OF CHERRYVALE, KANSAS, AUTHORIZING IMPROVEMENTS TO THE CITY PUBLIC WATER SUPPLY SYSTEM; AND PROVIDING FOR THE PAYMENT OF THE COSTS THEREOF.**

**WHEREAS**, K.S.A. 65-163d through 65-163u, as amended (the "Act"), authorizes any municipality to acquire, construct, reconstruct, improve, equip, rehabilitate or extend all or any part of a public water supply system and to issue general obligation bonds to pay all or part of any costs thereof; and

**WHEREAS**, the City of Cherryvale, Kansas (the "City") is a municipality within the terms of the Act and operates a public water supply system, as said term is defined in the Act (the "System"); and

**WHEREAS**, the governing body of the City has hereto found and determined it necessary and advisable to construct improvements to the System (the "Project"); and

**WHEREAS**, the governing body of the City passed an Ordinance authorizing the execution of a Loan Agreement (the "Loan") with the Kansas Department of Health and Environment ("KDHE") for KPWSLF Project No. 2553 to provide initial financing for the Project, in the original principal amount of \$714,711.02; and

**WHEREAS**, the City hereby finds and determines that it is necessary and advisable to provide, pursuant to the provisions of the Act, for the issuance of general obligation bonds of the City to provide for the payment of the costs and expenses of building the Project and the retirement of the Loan.

**NOW THEREFORE, BE IT RESOLVED BY THE GOVERNING BODY OF THE CITY OF CHERRYVALE, KANSAS:**

**Section 1. Project Authorization.** The governing body of the City hereby ratifies the improvement of the System by construction of the Project.

**Section 2. Project Financing.** The costs of the Project, including construction, engineering fees, acquisition of right-of-way and easements, contingencies and administrative expenses were at least \$714,711.02. The costs of the Project, outstanding principal and interest on the Loan, and associated financing costs shall be payable from the proceeds of general obligation bonds of the City issued under authority of the Act in an aggregate principal amount not to exceed \$570,000 (the "Bonds").

**Section 3. Effective Date.** This Resolution shall take effect and be in full force from and after its adoption by the governing body of the City.

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**ADOPTED AND APPROVED** by the governing body of the City of Cherryvale, Kansas, on March 21, 2016.

(Seal)

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John Wright, Mayor

ATTEST:

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Hillary Lawrence, City Clerk

**CERTIFICATE**

I hereby certify that the above and foregoing is a true and correct copy of the Resolution No. 16-4 of the City of Cherryvale, Kansas adopted by the governing body on March 21, 2016 as the same appears of record in my office.

DATED: March 21, 2016.

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Hillary Lawrence, City Clerk