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RESOLUTION NO. PBC 2009-02

A RESOLUTION DECLARING IT NECESSARY FOR THE WASHINGTON PUBLIC BUILDING COMMISSION TO CONSTRUCT, FURNISH AND EQUIP A COMMUNITY SWIMMING POOL FACILITY IN THE CITY; TO ENTER INTO A LEASE FOR SUCH FACILITY WITH THE CITY OF WASHINGTON, KANSAS; TO ISSUE REVENUE BONDS IN AN AMOUNT NOT TO EXCEED \$1,070,000 FOR THE PURPOSE OF PAYING THE COSTS THEREOF AND RELATED FINANCING COSTS; AND PROVIDING FOR THE GIVING OF NOTICE OF SAID INTENTION.

WHEREAS, the Washington Public Building Commission, a municipal corporation of the State of Kansas (the "PBC"), has heretofore been created by action duly taken by the City Council (the "Council") of the City of Washington, Kansas (the "City"); and

WHEREAS, the PBC is authorized under the authority of K.S.A. 12-1757 *et seq.* and the City's Charter Ordinance No. 12 (jointly, the "Act"), and K.S.A. 10-1201 *et seq.*, to issue revenue bonds to provide funds for the purpose of paying all or a portion of the costs of constructing, furnishing and equipping a community swimming pool facility in the City (the "Project"); and

WHEREAS, the estimated costs of the Project are \$1,070,000, and the PBC intends to finance such costs through the issuance of PBC revenue bonds in an amount of not to exceed \$1,070,000 (the "Bonds") and enter into a lease for the Project (the "Lease") with the City.

NOW, THEREFORE, BE IT RESOLVED BY THE WASHINGTON PUBLIC BUILDING COMMISSION:

SECTION 1. The Project. It is hereby deemed and declared to be necessary to construct, furnish and equip the Project.

SECTION 2. Revenue Bonds and Lease. It is necessary and desirable for the PBC to (a) finance the Project costs by issuing the Bonds in one or more series in an aggregate amount not to exceed \$1,070,000, to be issued in accordance with the provisions of the Act, K.S.A. 10-1201 *et seq.*, and all other laws of the State of Kansas supplemental thereto or amendatory thereof, and (b) enter into the Lease with the City. The Bonds shall be revenue bonds of the PBC payable solely and only from the rentals received by the PBC from the Lease. The Bonds may be used to reimburse expenditures made after 60 days prior to this date pursuant to Treasury Regulation §1.150-2.

SECTION 3. Publication. Before the issuance of the Bonds, this Resolution must be published once a week for two (2) consecutive weeks in the official newspaper of the City. No protest against such Bonds or the Project shall be heard.

SECTION 4. Effective Date. This resolution shall be effective from and after its adoption by the PBC.

ADOPTED by the Washington Public Building Commission on June 1, 2009.

Shirley Marrs, President

(SEAL)

ATTEST:

Lila Keesecker, Secretary