

RESOLUTION NO. 2023-26

A RESOLUTION AUTHORIZING THE OFFERING FOR SALE OF GENERAL OBLIGATION BONDS, SERIES 2024-A, OF THE CITY OF CANEY, KANSAS.

WHEREAS, the City of Caney, Kansas (the "Issuer"), has previously authorized certain improvements described as follows (the "Improvements"):

<u>Project Description</u>	<u>Res. No.</u>	<u>Authority (K.S.A.)</u>	<u>Estimated Cost</u>
Public building improvements-Grocery Store	1359	12-1736 <i>et seq.</i>	\$697,730

WHEREAS, the Issuer desires to issue its general obligation bonds in order to permanently finance the costs of such Improvements and to retire the following temporary notes of the Issuer, which were issued to temporarily finance a portion of the costs of the Improvements (the "Refunded Notes"):

<u>Series</u>	<u>Dated Date</u>	<u>Maturity Date</u>	<u>Original Amount</u>	<u>Redemption Amount</u>	<u>Redemption Date</u>
2022-1	01/06/2022	02/15/2024	\$740,000	\$740,000	02/08/2024

WHEREAS, the Issuer proposes to issue its general obligation bonds to pay the costs of the Improvements and to retire the Refunded Notes; and

WHEREAS, the City Council of the Issuer (the "Governing Body") has selected the firm of Ranson Financial Group, LLC, Wichita, Kansas (the "Municipal Advisor"), as municipal advisor for one or more series of general obligation bonds of the Issuer to be issued in order to provide funds to permanently finance the Improvements and to retire the Refunded Notes; and

WHEREAS, the Issuer desires to authorize the Municipal Advisor to proceed with the offering for sale of said general obligation bonds and related activities; and

WHEREAS, one of the duties and responsibilities of the Issuer is to prepare and distribute a preliminary official statement relating to said general obligation bonds; and

WHEREAS, the Issuer desires to authorize the Municipal Advisor and Gilmore & Bell, P.C., Wichita, Kansas, the Issuer's bond counsel ("Bond Counsel"), in conjunction with the Clerk and City Administrator to proceed with the preparation and distribution of a preliminary official statement and notice of bond sale and to authorize the distribution thereof and all other preliminary action necessary to sell said general obligation bonds.

BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF CANEY, KANSAS, AS FOLLOWS:

Section 1. There is hereby authorized to be offered for sale the Issuer's General Obligation Bonds, Series 2024-A (the "Bonds") described in the Notice of Bond Sale, which is hereby approved in substantially the form presented to the Governing Body this date (the "Notice of Bond Sale"). All proposals for the purchase of the Bonds shall be delivered to the Governing Body at its meeting to be held

on the sale date referenced in the Notice of Bond Sale, at which meeting the Governing Body shall review such bids and award the sale of the Bonds or reject all proposals.

Section 2. The Mayor, Clerk and City Administrator, in conjunction with the Municipal Advisor and Bond Counsel are hereby authorized to cause to be prepared a Preliminary Official Statement relating to the Bonds (the "Preliminary Official Statement"), and such officials and other representatives of the Issuer are hereby authorized to use such document in connection with the sale of the Bonds.

Section 3. The Clerk, in conjunction with the Municipal Advisor and Bond Counsel, is hereby authorized and directed to give notice of said bond sale by publishing a Notice of Intent to Seek Private Placement before the date of the bond sale in a newspaper of general circulation in Montgomery County, Kansas, and the *Kansas Register* and by distributing copies of the Notice of Bond Sale and Preliminary Official Statement to prospective purchasers of the Bonds. Proposals for the purchase of the Bonds shall be submitted upon the terms and conditions set forth in the Notice of Bond Sale, and awarded or rejected in the manner set forth in the Notice of Bond Sale.

Section 4. The Mayor and Clerk are each hereby authorized to approve the form of said Preliminary Official Statement, and to execute the "Certificate Regarding Preliminary Official Statement" in substantially the form attached hereto as *Exhibit A*, as approval of the Preliminary Official Statement, such official's signature thereon being conclusive evidence of such official's and the Issuer's approval thereof.

Section 5. The Issuer agrees to provide to the Purchaser within seven business days of the date of the sale of Bonds or within sufficient time to accompany any confirmation that requests payment from any customer of the Purchaser, whichever is earlier, 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 Board.

Section 6. The Mayor, Clerk, City Administrator, and the other officers and representatives of the Issuer, the Municipal Advisor and Bond Counsel are hereby authorized and directed to take such other action as may be necessary to: (a) carry out the sale of the Bonds; and (b) make provision for payment and/or redemption of the Refunded Notes from proceeds of the Bonds.

The transactions described in this Resolution may be conducted, and documents related to the Bonds may be sent, received, executed, and stored, by electronic means or transmissions. Copies, telecopies, electronic files and other reproductions of original executed documents (or documents executed by electronic means or transmissions) shall be deemed to be authentic and valid counterparts of such documents for all purposes, including the filing of any claim, action or suit in the appropriate court of law.

Section 7. This Resolution shall be in full force and effect from and after its adoption by the Governing Body.

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ADOPTED by the City Council on December 4, 2023.

(SEAL)



ATTEST:

Ormler Dean

Clerk

Joshua Deets
Mayor