

RESOLUTION NO. 12092020C

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF CHAPMAN, DICKINSON COUNTY, KANSAS AUTHORIZING THE DRAW ON THE CITY'S DRAW-DOWN TEMPORARY NOTE, SERIES 2020.

WHEREAS, the City Council of the City of Chapman, Dickinson County, Kansas, (the "City") has in accordance with the requirements of K.S.A. 12-631a, (the "Act") heretofore authorized certain sanitary sewer improvements (the "Improvements") at a total estimated cost of \$3,968,000.00 (the "Improvement Costs"); and

WHEREAS, pursuant to the Act, the Improvement Costs are payable either in whole or in part with the general obligation bonds of the City; and

WHEREAS, pursuant to K.S.A. 10-123, the City has heretofore issued its Draw-Down Temporary Note, Series 2020 (the "Note") for interim financing of the Improvement Costs; and

WHEREAS, the City deems it prudent to make a draw on the Note in the principal sum of \$140,000.00.

NOW THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF CHAPMAN, DICKINSON COUNTY, KANSAS: That for the purpose of providing funds to pay a portion of the Improvement Costs not otherwise payable from legally available and unencumbered funds of the City, the governing body of the City shall make a draw on the note in the principal amount of \$140,000.00.

BE IT FURTHER RESOLVED: This Resolution shall be presented to Astra Bank, Chapman, Kansas, (the "Note Purchaser") for payment of this draw request.

BE IT FURTHER RESOLVED: That this Resolution shall take effect and be in force from and after its passage and approval.

Passed and approved by the Governing Body on this 9th day of December, 2020.

CITY OF CHAPMAN, KANSAS


Howard Battashill, Mayor

ATTEST:


Brittany Phillips, City Clerk