

RESOLUTION NO. 980715

Authorizing the development of financing for the refunding of the Kansas City Municipal Assistance Corporation's Leasehold Improvement Revenue Bonds, Series 1991A (Truman Medical Center Charitable Foundation Project) and the development of financing for the expansion of Hodge Park Golf Course in an aggregate principal amount not-to-exceed \$18,000,000.00 and authorizing certain other actions pursuant thereto.

WHEREAS, the improvements of the Truman Medical Center have been funded through the issuance of the Kansas City Municipal Assistance Corporation's Leasehold Improvement Revenue Bonds, Series 1991A (Truman Medical Center Charitable Foundation Project) (hereafter the "Truman Bonds"); and

WHEREAS, the City of Kansas City, Missouri (the "City") has determined that savings can be realized through the advance refunding of the Truman Bonds; and

WHEREAS, the City Council of the City of Kansas City, Missouri (hereafter the "Council") supports the development of financing to achieve the refunding of the Truman Bonds (hereafter the "Truman Project"); and

WHEREAS, the Council supports the development of financing to achieve the expansion of Hodge Park Golf Course (hereafter the "Hodge Park Project"); and

WHEREAS, the City has selected the firm of Fahnestock & Co. to act as financial advisor in connection with the issuance of bonds to finance the Project; and

WHEREAS, the City has selected the firms of McDowell, Rice, Smith & Gaar, a Professional Corporation, the Hardwick Law Firm, L.L.C. and Fredericka Poindexter to act as co-bond counsel in connection with the issuance of bonds to finance the Truman Project and the Firms of McDowell, Rice, Smith & Gaar, a Professional Corporation, and the Hardwick Law Firm, L.L.C. to act as co-bond counsel in connection with the issuance of bonds to finance the Hodge Park Project; and

WHEREAS, it is the desire and intent of the Council to authorize City staff to proceed with such selection and those actions necessary to provide for such financing through the issuance of tax-exempt revenue bonds; NOW, THEREFORE,

**BE IT ORDAINED BY THE COUNCIL OF KANSAS CITY:**

Section 1. That the Council does express its intention to provide for financing of the Project, and directs that funding therefor be effected by the issuance of tax-exempt bonds by the Kansas City Municipal Assistance Corporation in an aggregate principal amount not-to-exceed \$18,000,000.00.

Section 2. That the Council states that such improvements are for the benefit of the public health, safety and welfare and constitute a public purpose.

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Section 3. That the City declares its intent to reimburse itself for certain expenditures made prior to or on and after the date of this resolution with respect to the Hodge Park Golf Project with the proceeds of Leasehold Revenue Bonds issued by the Kansas City Municipal Assistance Corporation.

Section 4. That the Council does hereby authorize and direct that the financing arrangements referred to in this ordinance including the negotiation of the financial terms and other provisions be developed by the Director of Finance and City Attorney for approval by the Council.

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