

RESOLUTION NO. []-2012

A RESOLUTION PROVIDING FOR THE ADOPTION OF TAX-EXEMPT FINANCING COMPLIANCE PROCEDURES RELATING TO OBLIGATIONS ISSUED AND TO BE ISSUED BY SEDGWICK COUNTY, KANSAS.

WHEREAS, Sedgwick County, Kansas (the “County”) is a political subdivision duly created, organized and existing under the Constitution and laws of the State of Kansas (the “State”); and

WHEREAS, the County is authorized, pursuant to the Constitution and statutes of the State to issue bonds, notes, leases, certificates and other instruments that evidence indebtedness (collectively, the “Obligations”) to finance certain improvements, projects and programs of the County (collectively, the “Project Facilities”), including facilities financed on behalf of the County by the Sedgwick County, Kansas Public Building Commission, and on behalf of certain non-governmental private businesses (“Conduit Borrowers”); and

WHEREAS, the County has heretofore issued certain Obligations and anticipates future issuances of additional Obligations, the interest on which is intended to be excluded from gross income for federal income tax purposes or which is subsidized by the federal government (*e.g.* build America bonds) (the “Tax-Exempt Obligations”); and

WHEREAS, the Internal Revenue Code of 1986, as amended and regulations promulgated thereunder (collectively, the “Code”), impose ongoing requirements related to the investment, use and expenditure of proceeds of Tax-Exempt Obligations and related funds and restrictions on use of the Project Facilities financed by such Tax-Exempt Obligations and separate restrictions on facilities financed on behalf of Conduit Borrowers by such Tax-Exempt Obligations; and

WHEREAS, pursuant to rules promulgated by the Securities and Exchange Commission (the “SEC”), the County has entered into or anticipates entering into continuing disclosure undertakings to provide for the submission of annual reports and notices of certain material events relating to the Tax-Exempt Obligations for Project Facilities; and

WHEREAS, the County and Conduit Borrowers have entered into or anticipate entering into continuing disclosure undertakings to provide for the submission of annual reports and notices of certain material events relating to the Tax-Exempt Obligations for facilities financed on behalf of Conduit Borrowers; and

WHEREAS, the County is committed to full compliance with all such requirements with respect to the County’s Tax-Exempt Obligations.

THEREFORE, BE IT RESOLVED BY THE BOARD OF COUNTY COMMISSIONERS OF SEDGWICK COUNTY, KANSAS:

Section 1. Compliance Procedures. In order to comply with the requirements of the Code and directives of the Internal Revenue Service and SEC and to improve tax compliance and documentation, the governing body of the County hereby adopts the following: (a) Tax-Exempt Financing Compliance

Procedure, dated as of July 25, 2012 (the “Governmental Compliance Procedure”); and (b) Tax-Exempt Financing Compliance Procedure-Conduit, dated as July 25, 2012 (the “Conduit Compliance Procedure”).

Section 2. Permanent Record. A copy of the Governmental Compliance Procedure and Conduit Compliance Procedure shall be placed in the permanent records of the County and shall be available for public inspection during regular business hours of the County.

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 County.

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ADOPTED AND APPROVED by the Board of County Commissioners of Sedgwick County, Kansas, on July 25, 2012.

Commissioners present and voting were:

DAVID M. UNRUH _____
TIM R. NORTON _____
KARL PETERJOHN _____
RICHARD RANZAU _____
JAMES B. SKELTON _____

**BOARD OF COUNTY COMMISSIONERS
OF SEDGWICK COUNTY, KANSAS**

(Seal)

TIM R. NORTON, Chairman
Commissioner, Second District

ATTEST:

JAMES B. SKELTON, Chair Pro Tem
Commissioner, Fifth District

KELLY B. ARNOLD, County Clerk

DAVID M. UNRUH
Commissioner, First District

APPROVED AS TO FORM:

KARL PETERJOHN
Commissioner, Third District



RICHARD A. EUSON
County Counselor

RICHARD RANZAU
Commissioner, Fourth District

CERTIFICATE

I hereby certify that the above and foregoing is a true and correct copy of Resolution No. []-2012 of Sedgwick County, Kansas adopted by the Board of County Commissioners on July 25, 2012 as the same appears of record in my office.

DATED: July 25, 2012.

County Clerk

**EXCERPT OF MINUTES OF A MEETING
OF THE BOARD OF COUNTY COMMISSIONERS OF
SEDGWICK COUNTY, KANSAS
HELD ON JULY 25, 2012**

The Board of County Commissioners (the "Board") of Sedgwick County, Kansas (the "County") met in regular session at the usual meeting place in the County, at 9:00 A.M. The Chairman, TIM R. NORTON, presided and the following members of the Board were present:

Absent:

(Other Proceedings)

Thereupon, there was presented a Resolution entitled:

**A RESOLUTION PROVIDING FOR THE ADOPTION OF TAX-EXEMPT
FINANCING COMPLIANCE PROCEDURES RELATING TO OBLIGATIONS
ISSUED AND TO BE ISSUED BY SEDGWICK COUNTY, KANSAS.**

Thereupon, Commissioner _____ moved that said Resolution be adopted. The motion was seconded by Commissioner _____. Said Resolution was duly read and considered, and upon being put, the motion for the adoption of said Resolution was carried by the vote of the Board, the vote being as follows:

Aye: _____.

Nay: _____.

Thereupon, the Resolution having been adopted by a majority vote of the members of the Board, was given No. []-2012, was directed to be signed by the Commissioners and attested by the County Clerk.

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(Other Proceedings)

CERTIFICATE

I hereby certify that the foregoing Excerpt of Minutes is a true and correct excerpt of the proceedings of the Board of County Commissioners of Sedgwick County, Kansas held on the date stated therein, and that the official minutes of such proceedings are on file in my office.

(SEAL)

County Clerk