



Emporia
Kansas

**CITY OF EMPORIA PUBLIC BUILDING COMMISSION
WEDNESDAY, FEBRUARY 5, 2025 AT 11:00 AM
CITY COMMISSION CHAMBER**

ORDER OF BUSINESS

ROLL CALL

APPROVAL OF MINUTES OF PREVIOUS MEETING

- 1) Minutes for Public Building Commission Meeting on January 21, 2025

COMMUNICATIONS

REPORTS

- 1) Update on Fire Station Projects from Tessere & Crossland Construction Company, Inc.

UNFINISHED BUSINESS

NEW BUSINESS

- 1) **Resolution No. 3760 of Intent for Public Building Revenue Bonds**

Presented by: Mark Detter, Deputy City Manager

Recommended Action: Approve Resolution No. of the City of Emporia Public Building Commission declaring the Public Building Commission's intent to issue \$15,790,000 in Series 2025 Revenue Bonds

ADJOURNMENT

**Public Building
Commission Meeting**

1:30 p.m.

January 21, 2025

The Governing Body of the City of Emporia, Kansas, met in Regular Session, Wednesday, January 21, 2025, with Mayor Harter presiding and Commissioners Curtis, Sauder and Smith present. Commissioner Brinkman was absent. Also present were City Manager Cocking, Deputy City Manager Detter, Assistant City Manager Wash, City Clerk Sull and City Attorney Montgomery.

**CITY COMMISSION
(Public Building Commission)
(Adopting Bylaws)
(Resolution Number 3755)**

Mark Detter, Deputy City Manager, was recognized and addressed the Governing Body. He stated previously the Commission approved Ordinance Number 25-02 establishing the City of Emporia Public Building Commission. The PBC has been granted the authority to function as a public building commission as authorized by K.S.A. 12-1757 et seq. as amended by Charter Ordinance No. 45. The proposed resolution approves and adopts the bylaws of the PBC that governs the internal affairs of the PBC. Included in the bylaws of the Public Building Commission are authority, organization and officers, meetings of the PBC, powers and duties of the PBC, support services, required notices by publication, seal, amendments to bylaws and vesting of property upon dissolution. He stated staff recommend approval of Resolution Number 3755 approving and adopting bylaws.

Commissioner Sauder made a motion to approve Resolution Number 3755 of the City of Emporia Public Building Commission approving and adopting bylaws of the City of Emporia Public Building Commission. Commissioner Smith seconded the motion. The vote follows: Commissioner Sauder, aye; Commissioner Smith, aye; Commissioner Curtis, aye; and Mayor Harter, aye.

**CITY COMMISSION
(Appoint Officers to Public Building Commission)**

Mark Detter, Deputy City Manager, was recognized and addressed the Governing Body. He stated the next step is to create the positions of President, Vice-President and Secretary for the Public Building Commission. The President of the PBC is suggested to the Mayor, the Vice-President to the Vice Mayor, and the Secretary to the City Clerk.

Commissioner Sauder made a motion to appointment Mayor Erren Harter for President, Vice-Mayor Becky Smith for the Vice-President, and City Clerk Kerry Sull for the Secretary of the City of Emporia Public Building Commission. Commissioner Smith seconded the motion. The vote follows: Commissioner Sauder, aye; Commissioner Smith, aye; Commissioner Curtis, aye; and Mayor Harter, aye.

**CITY COMMISSION
(Adopt Public Building Commission Policy
(Resolution Number 3756))**

Mark Detter, Deputy City Manager, was recognized and addressed the Governing Body. He stated the proposed resolution adopts policies for the Public Building Commission to provide guidance for issuing PBC Revenue Bonds. Such guidance includes demonstrating adequate revenues for leases created by the PBC, reporting requirements for PBC Revenue Bonds issues, types of projects that may be considered for PBC Revenue Bonds, and governance of PBC meetings in accordance with PBC bylaws. He stated the Public Building Commission Policy covers background, scope, purpose, and policy. Policy covers PBC general policy conducting business, sufficient revenues for PBC revenue bond issues; building and structures eligible for PBC debt issuance; PBC composition; public input; financial reporting and amendments. Staff recommend approval of Resolution Number 3756 adopting the PBC policy.

Commissioner Sauder made a motion to approve Resolution Number 3756 of the City of Emporia Public Building Commission approving and adopting Public Building Commission Policy. Commissioner Curtis seconded the motion. The vote follows: Commissioner Sauder, aye; Commissioner Curtis, aye; Commissioner Smith, aye; and Mayor Harter, aye.

**CITY COMMISSION
(Public Building Commission)
(Municipal Advisor Agreement with Raymond James & Associates, Inc.)**

Mark Detter, Deputy City Manager, was recognized and addressed the Governing Body. He stated the City of Emporia Public Building Commission plans to issue approximately \$15.75 million in PBC Revenue Bonds for the new fire station project. A Municipal Advisory will need to be hired to serve as a municipal and financial advisor in accordance with the provisions of the agreement. He stated Greg Vahrenberg with Raymond James & Associates, Inc., has served the City as the Municipal Financial Advisor for several years. Raymond James & Associates will provide services preparing the PBC Revenue Bonds issue for Private Placement or Public Sale. Mr. Vahrenberg has worked closely with Bond Counsel creating the City of Emporia PBC. Raymond James & Associates may secure a rating of bonds for public sale, handle registration of Bonds with Depository Trust Company (DTC), and assist with Municipal Securities Rulemaking Board (MSRB) registration and continuing disclosures. He stated the Municipal Advisor Agreement is for \$42,500.00 and will be payable upon the issuance of the Revenue bonds, Series 2025. Staff recommend approval of the Municipal Advisory Agreement with Raymond James & Associates, Inc.

Commissioner Curtis made a motion to approve the Municipal Advisory Agreement with Raymond James & Associates, Inc. for services related to the issuance of Series 2025 City of Emporia Public Building Commission Revenue Bonds. Commissioner Sauder seconded the motion. The vote follows: Commissioner Curtis, aye; Commissioner Sauder, aye; Commissioner Smith, aye; and Mayor Harter, aye.

**CITY COMMISSION
(Public Building Commission)
(Informational Items)**

At the time this Agenda was prepared, the following items were in the works:

TENTATIVE AGENDA FOR FEBRUARY 5, 2025, MEETING.

- Resolution of Intent for PBC Revenue Bonds.
- Authorization to Sell PBC Revenue Bonds.

Commissioner Sauder then made a motion to adjourn. Commissioner Smith seconded the motion. The vote follows: Commissioner Sauder, aye; Commissioner Smith, aye; Commissioner Curtis, aye; and Mayor Harter, aye.

Erren Harter, Mayor

ATTEST:

Kerry Sull, City Clerk



Public Building Commission Action Report

Resolution No. 3760 of the City of Emporia, Kansas Public Building Commission declaring it necessary to acquire a site and construct, furnish, and equip Fire Station facility to be leased by the City of Emporia.

Title: Resolution No. 3760 of the City of Emporia, Kansas Public Building Commission declaring it necessary to acquire a site and construct, furnish, and equip fire station facility to be leased by the City of Emporia.

Agenda Date: February 5, 2025

Presented By: Mark Detter, Deputy City Manager

Background:

The City of Emporia has begun construction on a new Fire Station facility and is in the process of designing upgrades to Fire Station # 2.

Discussion:

The Resolution declares the City of Emporia Public Building Commission's intent to issue revenue bonds of an amount not to exceed \$15,790,000 to acquire a site and construct, furnish, and equip fire station facilities to be leased by the City of Emporia. Further, the Resolution authorizes paying all the costs of such site acquisition and equipping and construction of such fire facilities. Additionally, the Resolution authorizes giving notice of said intention. Lastly, the Resolution authorizes the sale of the City of Emporia Kansas Public Building Commission Revenue Bonds Series 2025.

Financial considerations:

The PBCs' Municipal Financial Advisor solicited proposals for a private placement. Webster Bank of Athens, Georgia provided the best proposal with a 4.62 % True Interest Cost over 20 years. Greg Vahrenberg of Raymond James (PBC's MA) structured the debt service on the PBC Revenue Bonds for the fire station facilities to wrap around the City's current debt. Payments will increase in 2033. The debt service schedule starts in 2026 at \$1,060,000 and escalates to \$1,680,000 in 2044. The debt starting in 2026 is paid for by the previous retirement of bonds issued by the City.

Recommended action:

Approve Resolution No. 3760 of the City of Emporia Public Building Commission declaring the Public Building Commission's intent to issue \$15,790,000 in Series 2025 Revenue Bonds.

Attachments:

Resolution No. 3760 of the City of Emporia Public Building Commission.
Proposed Debt Service Schedule City of Emporia Series 2025 PBC Bonds.

(Published in *The Emporia Gazette* on February 11, 2025)

RESOLUTION NO. 3760

A RESOLUTION DECLARING IT NECESSARY FOR THE CITY OF EMPORIA, KANSAS PUBLIC BUILDING COMMISSION TO ACQUIRE A SITE AND CONSTRUCT, FURNISH AND EQUIP THEREON A FIRE STATION FACILITY TO BE LEASED TO THE CITY OF EMPORIA, KANSAS; TO ISSUE REVENUE BONDS FOR THE PURPOSE OF PAYING ALL OR A PORTION OF THE COSTS THEREOF AND RELATED RESERVES AND FINANCING COSTS; PROVIDING FOR THE GIVING OF NOTICE OF SAID INTENTION; AND AUTHORIZING THE OFFERING FOR SALE OF THE CITY OF EMPORIA, KANSAS PUBLIC BUILDING COMMISSION REVENUE BONDS.

WHEREAS, under the authority of K.S.A. 12-1757 *et seq.*, as amended by Charter Ordinance No. 45 of the City of Emporia, Kansas (the “City”) (collectively the “Act”), the City of Emporia, Kansas Public Building Commission, a municipal corporation of the State of Kansas (the “PBC”), has heretofore been created by action duly taken by the governing body of the City; and

WHEREAS, the PBC has the power and authority under the Act to issue revenue bonds to provide funds for the purpose of paying all or a portion of the costs to acquire a site and construct, furnish and equip a fire station facility for lease to the City (the “Project”); and

WHEREAS, the City has adopted a resolution declaring an intent to undertake the Project at an estimated cost of \$15,790,000, and requesting that the PBC provide for the financing of the Project in an amount of not to exceed \$15,790,000; and

WHEREAS, the PBC hereby selects the firm of hereby selects the firm of Raymond James & Associates, Inc., Leawood, Kansas (the “Municipal Advisor”), as municipal advisor for one or more series of PBC revenue bonds to be issued in order to provide funds to finance all or a portion of the Project; and

WHEREAS, the PBC desires to authorize the Municipal Advisor and Gilmore & Bell, P.C., Wichita, Kansas, the PBC’s bond counsel (“Bond Counsel”), in conjunction with the City to proceed with the offering for sale of said PBC revenue bonds and related activities; and

WHEREAS, due to the volatile nature of the municipal bond market and the desire of the PBC to achieve maximum benefit of timing of the sale of the PBC revenue bonds, the PBC desires to authorize the President to confirm the sale of the PBC revenue bonds, if necessary, prior to the next meeting of the PBC to adopt the necessary resolution providing for the issuance thereof.

NOW, THEREFORE, BE IT RESOLVED BY THE CITY OF EMPORIA, KANSAS PUBLIC BUILDING COMMISSION:

Section 1. The Project. It is hereby deemed and declared to be necessary, based on a request of the City, to acquire, develop, construct, furnish, equip and finance the Project.

Section 2. Revenue Bonds. In order to pay all or a portion of the costs of the Project and related reserves and financing costs, it is necessary and desirable for the PBC to issue revenue bonds in one or more series (the “Bonds”) in an aggregate amount not to exceed \$15,790,000, to be issued in accordance with the provisions of the Act and all other laws of the State of Kansas supplemental thereto or amendatory thereof. The Bonds shall be revenue bonds of the PBC payable solely and only from the rentals received by the PBC from a lease or lease-purchase agreement entered into with the City pursuant to the Act. The Bonds may be issued to reimburse expenditures made by the City or the PBC pursuant to Treasury Regulation §1.150-2.

Section 3. Sale of the Bonds. The Municipal Advisor, in conjunction with the President, Secretary, City Manager, City Director of Finance, other officials of the PBC and the City, and Bond Counsel, is hereby authorized to proceed with the offering for sale of the Bonds. The Bonds shall be sold, subject to the approving opinion of Bond Counsel, on a negotiated basis to a purchaser or purchasers (collectively the “Purchaser”) to be designated by the President, in consultation with the Municipal Advisor, City Manager, and City Director of Finance, after evaluating proposals submitted by prospective purchasers based on a request for proposals prepared by the Municipal Advisor. The timing of offering for sale, the pricing, the determination of the structuring and repayment terms of the Bonds and the selection of various other professionals necessary to complete the issuance of the Bonds shall be determined by the President, in consultation with the Municipal Advisor, City Manager, City Director of Finance, and Bond Counsel.

The confirmation of the sale of the Bonds shall be subject to the execution of a bond purchase agreement between the Purchaser and the PBC (the “Bond Purchase Agreement”) in a form approved by Bond Counsel and the City Attorney, the adoption of a resolution by the PBC authorizing the issuance of the Bonds and the execution of various documents necessary to deliver the Bonds. The President is hereby authorized to execute the Bond Purchase Agreement subject to the following parameters: (a) the principal amount of the Bonds shall not exceed \$15,790,000; and (b) the true interest cost of the Bonds shall not exceed 5.00%.

Section 4. Further Authority. The President, Secretary, and the other officers and representatives of the PBC, the Municipal Advisor and Bond Counsel are hereby authorized and directed to take such other action as may be necessary to carry out the sale of the Bonds and any previous actions taken are hereby ratified and confirmed.

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 5. Publication. This Resolution shall be published once in the official newspaper of the City.

Section 6. Effective Date. This Resolution shall be effective from and after its adoption.

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ADOPTED by the City of Emporia, Kansas Public Building Commission on February 5, 2025.

(Seal)

Erren Harter, President

ATTEST:

Kerry Sull, Secretary

CERTIFICATE

I hereby certify that the above and foregoing is a true and correct copy of Resolution No. 3760 of the City of Emporia, Kansas Public Building Commission adopted on February 5, 2025, as the same appears of record in my office.

DATED: February 5, 2025.

Kerry Sull, Secretary

**EXCERPT OF MINUTES OF A MEETING
OF THE CITY OF EMPORIA, KANSAS
PUBLIC BUILDING COMMISSION
HELD ON FEBRUARY 5, 2025**

The City of Emporia, Kansas Public Building Commission (the "PBC") met at the City of Emporia Commission Room, at _____ a.m. The following members of the PBC were present:

The following members of the PBC were absent:

The President declared that a quorum was present and called the meeting to order.

* * * * *

(Other Proceedings)

Member _____ moved the adoption of a Resolution entitled:

A RESOLUTION DECLARING IT NECESSARY FOR THE CITY OF EMPORIA, KANSAS PUBLIC BUILDING COMMISSION TO ACQUIRE A SITE AND CONSTRUCT, FURNISH AND EQUIP THEREON A FIRE STATION FACILITY TO BE LEASED TO THE CITY OF EMPORIA, KANSAS; TO ISSUE REVENUE BONDS FOR THE PURPOSE OF PAYING ALL OR A PORTION OF THE COSTS THEREOF AND RELATED RESERVES AND FINANCING COSTS; PROVIDING FOR THE GIVING OF NOTICE OF SAID INTENTION; AND AUTHORIZING THE OFFERING FOR SALE OF THE CITY OF EMPORIA, KANSAS PUBLIC BUILDING COMMISSION REVENUE BONDS.

Member _____ seconded the motion to adopt the Resolution. The Resolution was read and considered, and the question of adoption was put to a vote as follows:

Yea: _____.

Nay: _____.

The Resolution having been received a majority vote of the Members, the President declared said Resolution duly adopted and the Resolution was then duly numbered Resolution No. 3760 and was signed by the President and attested by the Secretary. The Secretary was further directed to cause the publication of the Resolution one time in the official newspaper of the City of Emporia, Kansas, as required by law.

* * * * *

(Other Proceedings)

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On motion duly made, seconded and carried, the meeting thereupon adjourned.

CERTIFICATE

I hereby certify that the foregoing Excerpt of Minutes is a true and correct excerpt of the proceedings of the City of Emporia, Kansas Public Building Commission held on the date stated therein, and that the official minutes of such proceedings are on file in my office.

(Seal)

Kerry Sull, Secretary

SOURCES AND USES OF FUNDS

City of Emporia KS Public Building Commission
 Revenue Bonds, Series 2025
 (Fire Station Project)
 Private Placement - Webster Bank
 20 Year Term, Near Final Numbers

Dated Date 03/06/2025
 Delivery Date 03/06/2025

Sources:

Bond Proceeds:	
Par Amount	15,760,000.00
	15,760,000.00
	15,760,000.00

Uses:

Project Fund Deposits:	
Project Fund - Fire Station	15,650,000.00
Cost of Issuance:	
Bond Counsel Fee	60,000.00
Municipal Advisor Fee	42,500.00
Lender's Counsel	5,000.00
Miscellaneous	2,500.00
	110,000.00
	15,760,000.00
	15,760,000.00

BOND DEBT SERVICE

City of Emporia KS Public Building Commission
 Revenue Bonds, Series 2025
 (Fire Station Project)
 Private Placement - Webster Bank
 20 Year Term, Near Final Numbers

Dated Date 03/06/2025
 Delivery Date 03/06/2025

Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service	Bond Balance	Total Bond Value
03/06/2025						15,760,000	15,760,000
03/01/2026			707,120.56	707,120.56		15,760,000	15,760,000
09/01/2026			358,540.00	358,540.00	1,065,660.56	15,760,000	15,760,000
03/01/2027			358,540.00	358,540.00		15,760,000	15,760,000
09/01/2027	90,000	4.550%	358,540.00	448,540.00	807,080.00	15,670,000	15,670,000
03/01/2028			356,492.50	356,492.50		15,670,000	15,670,000
09/01/2028	285,000	4.550%	356,492.50	641,492.50	997,985.00	15,385,000	15,385,000
03/01/2029			350,008.75	350,008.75		15,385,000	15,385,000
09/01/2029	365,000	4.550%	350,008.75	715,008.75	1,065,017.50	15,020,000	15,020,000
03/01/2030			341,705.00	341,705.00		15,020,000	15,020,000
09/01/2030	390,000	4.550%	341,705.00	731,705.00	1,073,410.00	14,630,000	14,630,000
03/01/2031			332,832.50	332,832.50		14,630,000	14,630,000
09/01/2031	410,000	4.550%	332,832.50	742,832.50	1,075,665.00	14,220,000	14,220,000
03/01/2032			323,505.00	323,505.00		14,220,000	14,220,000
09/01/2032	430,000	4.550%	323,505.00	753,505.00	1,077,010.00	13,790,000	13,790,000
03/01/2033			313,722.50	313,722.50		13,790,000	13,790,000
09/01/2033	685,000	4.550%	313,722.50	998,722.50	1,312,445.00	13,105,000	13,105,000
03/01/2034			298,138.75	298,138.75		13,105,000	13,105,000
09/01/2034	715,000	4.550%	298,138.75	1,013,138.75	1,311,277.50	12,390,000	12,390,000
03/01/2035			281,872.50	281,872.50		12,390,000	12,390,000
09/01/2035	750,000	4.550%	281,872.50	1,031,872.50	1,313,745.00	11,640,000	11,640,000
03/01/2036			264,810.00	264,810.00		11,640,000	11,640,000
09/01/2036	1,025,000	4.550%	264,810.00	1,289,810.00	1,554,620.00	10,615,000	10,615,000
03/01/2037			241,491.25	241,491.25		10,615,000	10,615,000
09/01/2037	1,070,000	4.550%	241,491.25	1,311,491.25	1,552,982.50	9,545,000	9,545,000
03/01/2038			217,148.75	217,148.75		9,545,000	9,545,000
09/01/2038	1,190,000	4.550%	217,148.75	1,407,148.75	1,624,297.50	8,355,000	8,355,000
03/01/2039			190,076.25	190,076.25		8,355,000	8,355,000
09/01/2039	1,240,000	4.550%	190,076.25	1,430,076.25	1,620,152.50	7,115,000	7,115,000
03/01/2040			161,866.25	161,866.25		7,115,000	7,115,000
09/01/2040	1,300,000	4.550%	161,866.25	1,461,866.25	1,623,732.50	5,815,000	5,815,000
03/01/2041			132,291.25	132,291.25		5,815,000	5,815,000
09/01/2041	1,360,000	4.550%	132,291.25	1,492,291.25	1,624,582.50	4,455,000	4,455,000
03/01/2042			101,351.25	101,351.25		4,455,000	4,455,000
09/01/2042	1,420,000	4.550%	101,351.25	1,521,351.25	1,622,702.50	3,035,000	3,035,000
03/01/2043			69,046.25	69,046.25		3,035,000	3,035,000
09/01/2043	1,485,000	4.550%	69,046.25	1,554,046.25	1,623,092.50	1,550,000	1,550,000
03/01/2044			35,262.50	35,262.50		1,550,000	1,550,000
09/01/2044	1,550,000	4.550%	35,262.50	1,585,262.50	1,620,525.00		
	15,760,000		9,805,983.06	25,565,983.06	25,565,983.06		

BOND DEBT SERVICE

City of Emporia KS Public Building Commission
 Revenue Bonds, Series 2025
 (Fire Station Project)
 Private Placement - Webster Bank
 20 Year Term, Near Final Numbers

Dated Date 03/06/2025
 Delivery Date 03/06/2025

Period Ending	Principal	Coupon	Interest	Debt Service	Bond Balance	Total Bond Value
09/01/2025					15,760,000	15,760,000
09/01/2026			1,065,660.56	1,065,660.56	15,760,000	15,760,000
09/01/2027	90,000	4.550%	717,080.00	807,080.00	15,670,000	15,670,000
09/01/2028	285,000	4.550%	712,985.00	997,985.00	15,385,000	15,385,000
09/01/2029	365,000	4.550%	700,017.50	1,065,017.50	15,020,000	15,020,000
09/01/2030	390,000	4.550%	683,410.00	1,073,410.00	14,630,000	14,630,000
09/01/2031	410,000	4.550%	665,665.00	1,075,665.00	14,220,000	14,220,000
09/01/2032	430,000	4.550%	647,010.00	1,077,010.00	13,790,000	13,790,000
09/01/2033	685,000	4.550%	627,445.00	1,312,445.00	13,105,000	13,105,000
09/01/2034	715,000	4.550%	596,277.50	1,311,277.50	12,390,000	12,390,000
09/01/2035	750,000	4.550%	563,745.00	1,313,745.00	11,640,000	11,640,000
09/01/2036	1,025,000	4.550%	529,620.00	1,554,620.00	10,615,000	10,615,000
09/01/2037	1,070,000	4.550%	482,982.50	1,552,982.50	9,545,000	9,545,000
09/01/2038	1,190,000	4.550%	434,297.50	1,624,297.50	8,355,000	8,355,000
09/01/2039	1,240,000	4.550%	380,152.50	1,620,152.50	7,115,000	7,115,000
09/01/2040	1,300,000	4.550%	323,732.50	1,623,732.50	5,815,000	5,815,000
09/01/2041	1,360,000	4.550%	264,582.50	1,624,582.50	4,455,000	4,455,000
09/01/2042	1,420,000	4.550%	202,702.50	1,622,702.50	3,035,000	3,035,000
09/01/2043	1,485,000	4.550%	138,092.50	1,623,092.50	1,550,000	1,550,000
09/01/2044	1,550,000	4.550%	70,525.00	1,620,525.00		
	15,760,000		9,805,983.06	25,565,983.06		

BOND PRICING

City of Emporia KS Public Building Commission
 Revenue Bonds, Series 2025
 (Fire Station Project)
 Private Placement - Webster Bank
 20 Year Term, Near Final Numbers

Bond Component	Maturity Date	Amount	Rate	Yield	Price
2044 Term Bonds:					
	09/01/2027	90,000	4.550%	4.550%	100.000
	09/01/2028	285,000	4.550%	4.550%	100.000
	09/01/2029	365,000	4.550%	4.550%	100.000
	09/01/2030	390,000	4.550%	4.550%	100.000
	09/01/2031	410,000	4.550%	4.550%	100.000
	09/01/2032	430,000	4.550%	4.550%	100.000
	09/01/2033	685,000	4.550%	4.550%	100.000
	09/01/2034	715,000	4.550%	4.550%	100.000
	09/01/2035	750,000	4.550%	4.550%	100.000
	09/01/2036	1,025,000	4.550%	4.550%	100.000
	09/01/2037	1,070,000	4.550%	4.550%	100.000
	09/01/2038	1,190,000	4.550%	4.550%	100.000
	09/01/2039	1,240,000	4.550%	4.550%	100.000
	09/01/2040	1,300,000	4.550%	4.550%	100.000
	09/01/2041	1,360,000	4.550%	4.550%	100.000
	09/01/2042	1,420,000	4.550%	4.550%	100.000
	09/01/2043	1,485,000	4.550%	4.550%	100.000
	09/01/2044	1,550,000	4.550%	4.550%	100.000
		15,760,000			

Dated Date	03/06/2025	
Delivery Date	03/06/2025	
First Coupon	03/01/2026	
Par Amount	15,760,000.00	
Original Issue Discount		
Production	15,760,000.00	100.000000%
Underwriter's Discount		
Purchase Price	15,760,000.00	100.000000%
Accrued Interest		
Net Proceeds	15,760,000.00	

BOND SUMMARY STATISTICS

City of Emporia KS Public Building Commission
 Revenue Bonds, Series 2025
 (Fire Station Project)
 Private Placement - Webster Bank
 20 Year Term, Near Final Numbers

Dated Date	03/06/2025
Delivery Date	03/06/2025
Last Maturity	09/01/2044
Arbitrage Yield	4.545191%
True Interest Cost (TIC)	4.545191%
Net Interest Cost (NIC)	4.550000%
All-In TIC	4.616224%
Average Coupon	4.550000%
Average Life (years)	13.675
Duration of Issue (years)	10.097
Par Amount	15,760,000.00
Bond Proceeds	15,760,000.00
Total Interest	9,805,983.06
Net Interest	9,805,983.06
Total Debt Service	25,565,983.06
Maximum Annual Debt Service	1,624,582.50
Average Annual Debt Service	1,312,010.53
Underwriter's Fees (per \$1000)	
Average Takedown	
Other Fee	
Total Underwriter's Discount	
Bid Price	100.000000

Bond Component	Par Value	Price	Average Coupon	Average Life
2044 Term Bonds	15,760,000.00	100.000	4.550%	13.675
	15,760,000.00			13.675

	TIC	All-In TIC	Arbitrage Yield
Par Value	15,760,000.00	15,760,000.00	15,760,000.00
+ Accrued Interest			
+ Premium (Discount)			
- Underwriter's Discount			
- Cost of Issuance Expense		-110,000.00	
- Other Amounts			
Target Value	15,760,000.00	15,650,000.00	15,760,000.00
Target Date	03/06/2025	03/06/2025	03/06/2025
Yield	4.545191%	4.616224%	4.545191%

BOND SOLUTION

City of Emporia KS Public Building Commission
 Revenue Bonds, Series 2025
 (Fire Station Project)
 Private Placement - Webster Bank
 20 Year Term, Near Final Numbers

Period Ending	Proposed Principal	Proposed Debt Service	Existing Debt Service	Total Adj Debt Service
09/01/2025				
09/01/2026		1,065,661	810,100	1,875,761
09/01/2027	90,000	807,080	816,750	1,623,830
09/01/2028	285,000	997,985	622,350	1,620,335
09/01/2029	365,000	1,065,018	554,750	1,619,768
09/01/2030	390,000	1,073,410	548,650	1,622,060
09/01/2031	410,000	1,075,665	547,100	1,622,765
09/01/2032	430,000	1,077,010	545,000	1,622,010
09/01/2033	685,000	1,312,445	307,350	1,619,795
09/01/2034	715,000	1,311,278	308,550	1,619,828
09/01/2035	750,000	1,313,745	309,450	1,623,195
09/01/2036	1,025,000	1,554,620	65,000	1,619,620
09/01/2037	1,070,000	1,552,983	67,600	1,620,583
09/01/2038	1,190,000	1,624,298		1,624,298
09/01/2039	1,240,000	1,620,153		1,620,153
09/01/2040	1,300,000	1,623,733		1,623,733
09/01/2041	1,360,000	1,624,583		1,624,583
09/01/2042	1,420,000	1,622,703		1,622,703
09/01/2043	1,485,000	1,623,093		1,623,093
09/01/2044	1,550,000	1,620,525		1,620,525
	15,760,000	25,565,983	5,502,650	31,068,633