

MINUTES FOR FEBRUARY 23, 2015
BOARD OF CHEROKEE COUNTY COMMISSIONERS
CHEROKEE COUNTY, KANSAS

CONVENE

Commissioner Hilderbrand called the regular session of the Cherokee County Board of Commissioners (The Board), to order and led all in attendance in the Pledge of Allegiance at 9:00 AM on Monday, February 23, 2015 in the Commission Room, #109 of the Cherokee County Courthouse located at 110 W Maple St., Columbus, Kansas. Commissioners Richard Hilderbrand, Charles Napier, Pat Collins, and County Clerk Rodney Edmondson were present.

Members of the press present: Larry Hiatt, Mabelle Smith, Jordan Zabel

A motion was made by Commissioner Collins to approve the Minutes of the BOCC Meeting for February 9, 2015. The motion was seconded by Commissioner Napier. The motion carried 3-0.

A motion was made by Commission Napier to approve the Payroll for the month of February, 2015. The motion was seconded by Commissioner Collins. The motion carried 3-0.

A motion was made by Commissioner Collins to approve the Accounts Payables for the month of February, 2015. The motion was seconded by Commissioner Napier. The motion carried 3-0.

Chairman Hilderbrand signed the Engagement Letter from Fisher, Patterson, Sayler & Smith to represent Cherokee County in the case against the National Indian Gaming Commission.

Steve Goehl - D.A. Davidson & Co.

He appeared before the Board to update them on the potential refinancing of the Jail. Security Bank in Kansas City, Kansas has proposed a fixed interest rate of 2.5%. This equates to \$740,000 in savings and reduces the life of the loan by 1.5 years. The Board will have Gene Mense come in to review it with them.

Jay Justice - Cherokee County Fire District #1

He appeared before the Board along with Leonard Vanatta concerning SW Pelican St. that runs to the fire station in Hallowell. According to county records, the road was never vacated and survey maps show the road is still open. Neighbors have filled in the ditches and grass has grown in. They are asking the Board to open the road back up. Leonard stated that it would need one or two small ditches cut and rock put back on it.

A motion was made by Commissioner Napier to work SW Pelican St. between 92nd Terrace and Cherry Street in Hallowell back into shape. The motion was seconded by Commissioner Collins. The motion carried 3-0.

Jay presented a list of new members for the Board of Trustees for Fire District #1 for the Board to consider.

A motion was made by Commissioner Napier to approve the new Board of Trustees' for Cherokee County Fire District #1. The motion was seconded by Commissioner Collins. The motion carried 3-0.

Leonard Vanatta - County Road Supervisor
Gene Langerot - County Lot Supervisor

They appeared before the Board on routine county road business.

Leonard informed the Board that KDOT had approved a bridge projected as part of the Kansas Local Bridge Improvement Program. It is for a short span bridge located 2.0 miles North and 1.3 miles West of Melrose on SW Blackjack Rd. It's a steel bridge that will be replaced with a concrete box.

Jean Pritchett - Chamber of Commerce Tourism Grant

She appeared before the Board to provide a 2014 expenditure report and a 2015 Budget. She also presented the 2015 Transient Tax Agreement for the Board to consider.

She presented a Tourism Grant Application for the South East Open Martial Arts Tournament to be held on March 7, 2015, in the amount of \$300.

A motion was made by Commissioner Collins to approve the Transient Guest Tax Agreement with Columbus Chamber of Commerce. The motion was seconded by Commissioner Napier. The motion carried 3-0.

A motion was made by Commissioner Napier to approve the Tourism Grant request for \$300 for the Southeast Open Martial Arts Tournament. The motion was seconded by Commissioner Collins. The motion carried 3-0.

Kim Lauffer - County Appraiser

She provided a 2015 Preliminary Appraised Value Report for Cherokee County. They will begin the appeal hearings next week.

Dustin Avey - Piper Jaffray

He appeared before the Board to present a proposal for the potential refinancing of the jail bonds. The Board requested that he come back when Gene Mense is here to review to proposal. The Clerk will notify him of the date and time.

Carl Hayes - Cherokee County Solid Waste Management

He appeared before the Board regarding a revision to the solid waste management plan concerning Cherokee County landfills. The Committee, along with David Cooper, met last Wednesday and have presented a resolution for the Board to consider. The resolution sets a public hearing for Monday, March 16, 2015 at 9:30 AM.

A motion was made by Commissioner Hilderbrand to approve Resolution 05-2015 on recommendations of the Solid Waste Committee. The motion was seconded by Commissioner Napier. The motion carried 3-0.

Nathan Coleman - County Counselor

He appeared before the Board regarding legal matters concerning Cherokee County.

At 11:30 AM the Board of Commissioners convened as Fence Viewers for the purpose of the deciding the dispute between John R. Gaither vs Phillip A. Roth. Mr. Larry Prauser appeared with Mr. Gaither, Mr. Roth appeared alone. Mr. Prauser informed the Board that the trees have been cut to the satisfaction of both parties, and Mr. Gaither has agreed to build and maintain the fence without any cost to Mr. Roth. Mr. Prauser submitted documentation for the Board to consider as a Final Order of the Board.

Mr. Coleman recommends the Board to adopt a finding that the property is not being used in common.

A motion was made by Commissioner Hilderbrand to adopt the finding as presented by Mr. Prauser and recommended by Mr. Coleman between Mr. Gaither and Mr. Roth. The motion was seconded by Commissioner Collins. The motion carried 3-0.

Mr. Coleman stated that he has received a written response from KAMO concerning the PILOT payment that Cherokee County received. He will provide a copy to the Board and they can discuss it next Monday.

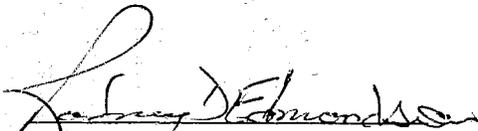
A motion was made by Commissioner Hilderbrand to enter an Executive Session with Mr. Coleman for a period of 15 minutes for the purpose of Attorney/Client Privilege. The motion was seconded by Commissioner Napier. The motion carried 3-0 at 11:50 AM.

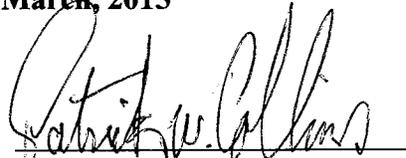
The meeting reconvened at 12:05 PM.

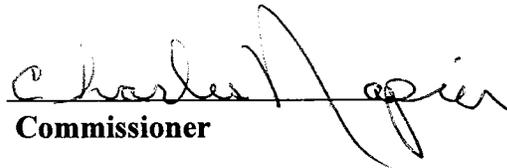
No action was taken.

Commissioner Hilderbrand made a motion to adjourn until the next regularly scheduled meeting set for March 2, 2015 at 9:00 AM. The motion was seconded by Commissioner Napier. The motion carried 3-0 at 12:09 PM.

ATTEST: Resolved and ordered this 2nd day of March, 2015


Cherokee County Clerk


Commissioner


Commissioner


Commissioner

COMMISSIONERS JOURNAL V, CHEROKEE COUNTY

Recorder No. 818728-8-00

MINUTES FOR AUGUST 18, 2003

COLUMBUS, KANSAS, CHEROKEE COUNTY

Office of County Clerk

The Board of County Commissioners met in regular session with all Board members present. Sam Weaver, Chairman, called the meeting to order with Dewey Smith and Pat Collins.

Leonard Vanatta, Road Supervisor, met with the Board on routine business.

Dewey made a motion and Pat seconded it and all agreed to have Sam Weaver sign the budget for District Court.

Tom Fouts met with the Board concerning the inspection of the New Law Enforcement Center. The Board told Tom that they would consult Goldberg and get back with him.

Dewey made the motion and Pat seconded the motion and all agreed to go into executive session starting at 10:30 A.M. for 10 minutes with Leonard Vanatta, County Road Supervisor, and Rick Wammack, County Lot Employee, on personnel matters. No action was taken at this time. They came back in regular session at 10:40 A.M.

The Board dismissed at 2:30 P.M. to go to the ground breaking for the Law Enforcement Center, and was back in regular session at 3:45 P.M.

The Board received a letter of resignation from Jerry Eckhardt, County Emergency Preparedness, as of September 6, 2003. Pat made the motion and Dewey seconded it and all agreed to accept his resignation.

Neal Little, with Lowell Sewer, met with the Board about replacing guide rails and steps at the sewer plant. Sam made a motion and Pat seconded it and all agreed to have Crossland Heavy Contractors, Inc. remove and replace the guide rails and remove and replace steps as necessary in the amount of \$3,850.00.

Michael Goodrich, County Counselor, J. Lynn Goerring, and the Board went into executive session on attorney client privileges at 4:30 P.M. and back at 5:00 P.M. No decision was made.

The Board was adjourned and will be back in regular session on Monday, August 25, 2003, at 9:00 A. M.

Resolved and Ordered this

25th day of August 2003
Attest:

Sandra Saper
County Clerk

Sam Weaver
Commissioner

Dewey J. Smith
Commissioner

Pat Collins
Commissioner

COMMISSIONERS JOURNAL V, CHEROKEE COUNTY

Wood Co., Inc., Reorder No. 818770-9-00

MINUTES FOR SEPTEMBER 22, 2003

COLUMBUS, KANSAS, CHEROKEE COUNTY

Office of County Clerk

The Board of County Commissioners met in regular session. Those present were Sam Weaver, Chairman, Pat Collins and Dewey Smith.

Leonard Vanatta, Road Supervisor, met with the Board on routine business.

Jeffery Williams from Baxter Springs met with the Board about some land his father had bought from the County. The Board told him that it is a civil matter and he should consult an attorney.

Bill Handsby met with the Board concerning the Sheriff's Budget.

JoAnne Derfelt, County Attorney, met with the Board about a truancy grant. JoAnna told the Board that the state has cut the funds between \$50,000 and \$60,000, because the program was too successful. She asked for permission to seek approximately \$40,000 from other sources to raise the money to hire a truancy officer to work through her office and keep the program going. The Board approved the request. Later JoAnna came back to tell the Board that she had already received some \$15,000 in commitments from those she had contacted.

Julie Brown, Ryan Mauersberger and Don Means, from Baxter Ambulance, met with the Board concerning the ambulance equipment in Baxter and about their budget for 2004. They need at least two Laderdal Portable suction machines at a cost of \$525 each. An equipment list was presented to the commissioners, which outlined the age of selected equipment. Sam ask who the board chairman of the EMS was and Means said that it is Bill Costlow. No decision was made.

Michael Goodrich, County Counselor, ask for five minutes executive session. Dewey made the motion and Pat seconded the motion and all voted yes, starting at 1:40 p.m. back in session at 1:45 p.m. No decision was made.

At 2:00 o'clock the Board started the interviews for the Emergency Preparedness Director job. Those who came for interviews were, Arthur Blick, Charles "Chip" Root, Bobby Brassart, Stephen Gulick, Ben Draeger, Robert Morgan, Gary Phillips, Carl Hayes, Gail Abram, Gary Groves and Jason Allison. Three applicants did not show up for interviews. The Board told the applicants that no decision would be made today.

Carl Hayes, with the County Health Department, met with the Board and ask if they thought about consolidating his job and the Emergency Preparedness together. The Board told Carl it was something to think about.

JoAnne Derfelt, County Attorney, met with the Board. Pat made a motion and Dewey seconded the motion and all voted yes to approve the Juvenile Investigator/Truancy Counseling Coordinator.

Larry Goldberg and Cliff Sullivan, with Goldberg Architects, Jeff Wilson and Todd Ketterman, with Crossland Construction, met with the Board and gave them an update on the jail.

The Board was adjourned and will be back for a Special Meeting Wednesday, September 24, 2003, and back in regular session on Monday, September 29, 2003 at 9:00 A. M.

Resolved and Ordered this

29th day of September, 2003
Attest:

Sandra Saper
County Clerk

Sam Weaver
Commissioner

Dewey J. Smith
Commissioner

Patrick W. Collins
Commissioner

MISSIONERS JOURNAL V, CHEROKEE COUNTY

10. 810770-6-90

MINUTES FOR OCTOBER 6, 2003

COLUMBUS, KANSAS, CHEROKEE COUNTY

Office of County Clerk

The Board of County Commissioners met in regular session. Those present were Sam Weaver, Chairman, Pat Collins and Dewey Smith.

Jeremy Allen, County Truancy Officer, met with the Board to ask if he could use the Emergency Preparedness truck. The Board said they would provide him with another vehicle instead.

Dewey made a motion to hire Jason Allison as Emergency Preparedness on a 6-month probation and the salary of \$990.00 a month, the same pay as the previous Emergency Preparedness Officer. Pat seconded the motion and all agreed.

Jason Allison met with the Board about the 2004 Emergency Preparedness Grant. It needs to be filled out by October 25, 2003.

Pat made a motion and Sam seconded the motion and all agreed to lower flags at the Courthouse and all County Facilities from 11:30 a.m., on October 6, 2003 to sunset of the day of the final memorial service. In memory of Judge B.J. LaTurner.

Gary Allen, with the Sheriffs Department, had Sam Weaver sign a grant for Saturation Patrol in the amount of \$246.06, which brings the total amount to \$2,853.38 for the fiscal year.

Neal Little met with the Board and gave them an update on the Riverton Sewer District.

The Board was adjourned and will be back in regular session on Monday, October 20, 2003 at 9:00 A. M. October 13, 2003 is a legal holiday and the Courthouse will be closed.

Resolved and Ordered this

20th day of October 2003

Attest:

Sandra Seper
County Clerk

Sam Weaver
Commissioner

Dewey O. Smith
Commissioner

Patrick W. Collins
Commissioner

RESOLUTION NO. 5 - 2015

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

WHEREAS, the County in the form of its duly elected governing body has the authority under K.S.A. § 19-101 to determine its local affairs and government, and;

WHEREAS, the County passed, on October 27, 2014, Resolution No. 19-2014 by which the governing body adopted the Solid Waste Management Committee's review and revision of the Solid Waste Management Plan, and;

WHEREAS, the County, may choose pursuant to K.S.A. 65-3405(f), to revise its Solid Waste Management Plan at a time which does not coincide with a scheduled annual review by the county solid waste management committee, and;

WHEREAS, the solid waste management committee met on February 18, 2015, and voted to recommend revisions to the County's Solid Waste Management Plan so as to revise Chapter 3. B) and Chapter 7 of the Solid Waste Management Plan to reflect:

- 1) the existing landfills meet the needs of the County,
- 2) there is no need for a new solid waste landfill in Cherokee County, and
- 3) no further solid waste landfills should be permitted or built in Cherokee County,

and;

WHEREAS, the board of county commissioners desires to implement the recommendations of the committee.

NOW, THEREFORE, BE IT RESOLVED BY THE GOVERNING BODY OF CHEROKEE COUNTY, it is hereby proposed that the County's Solid Waste Management Plan, be revised in Chapter 3. B) and Chapter 7 to reflect that the existing landfills meet the needs of the County, that there is no need for a new solid waste landfill in Cherokee County, and that no further solid waste landfills should be permitted or built in Cherokee County.

BE IT FURTHER RESOLVED, a public meeting of the solid waste management committee shall be convened to review the commission's proposed changes at the County Courthouse, 110 West Maple, Columbus, Kansas on Monday, March 16, 2015, at 9:30 o'clock A.m.

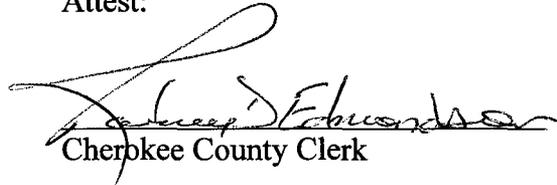
BE IT FURTHER RESOLVED, the aforementioned meeting shall permit an opportunity to obtain committee comments and recommendations for revision of the Solid Waste Management Plan; and shall also provide an opportunity for public input; further, the committee may revise and adopt the county solid waste management plan *provided* a quorum committee is present at the aforementioned meeting; further, the county commission may independently revise and adopt the revisions if a quorum committee is not present at the aforementioned meeting.

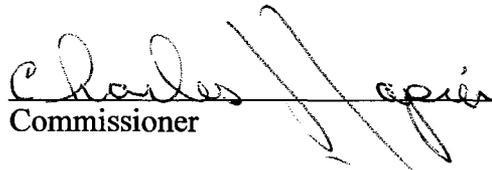
BE IT FURTHER RESOLVED, that notice of the aforementioned meeting shall be published in the ~~Cherokee County News Advocate~~ ^{Cherokee County News Advocate} at least 15 days, and no more than 30 days, prior to the aforementioned meeting.

**ADOPTED BY THE GOVERNING BODY OF CHEROKEE COUNTY, KANSAS
FEBRUARY 23, 2015.**

Attest:


Chairman


Cherokee County Clerk


Commissioner


Commissioner
Chairman



Fisher Patterson
Sayler & Smith

Experience Counts

Attorneys and Counselors

3550 SW 5th Street
Post Office Box 949
Topeka, Kansas 66601

TEL 785.232.7761
FAX 785.232.6604
WEB fisherpatterson.com

A Limited Liability Partnership

February 21, 2015

Board of County Commissioners of the
County of Cherokee, Kansas
ATTN: Richard Hilderbrand, Chair
110 West Maple
Columbus, Kansas 66725

Re: ***Cherokee County, Kansas & State of Kansas v. National Indian Gaming Commission***
FPSS File No. 1066.30439 DRC/SAM

Board:

Our firm looks forward to representing Cherokee County in connection with the case against the National Indian Gaming Commission. I write this engagement letter to set forth some terms regarding representation and relating to payment of attorney fees and costs.

1. Scope of Services. The County is hiring the Law Offices of Fisher, Patterson, Sayler & Smith, L.L.P., to represent you with regard to the above-described matter. I will be the attorney at Fisher, Patterson, Sayler & Smith, L.L.P. primarily responsible for this matter and will provide those legal services reasonably required to represent the County's interests. We will take reasonable steps to keep you informed of progress and to respond to your inquiries. This Agreement will govern all future services we may perform for you.

2. Legal Fees and Billing. The County agrees to pay by the hour at the following rates for time spent on your matter: Partners \$225.00/hr., Associates \$180.00/hr., Paralegals \$90.00/hr., and Clerks \$50.00/hr. It is not possible to determine in advance the amount of time that will be needed to complete our representation in this matter; however, we will take all reasonable steps to keep the time required to the minimum necessary to adequately represent the County.

Our hourly rates apply to all time we spend addressing your matter including court appearances, legal research, preparation and review of legal documents, preparation and review of correspondence, conferences and consultations with you, County officials and employees and others, and travel time. The fees are based strictly on our time spent and are not contingent in any way on the outcome of the representation. The County will also pay all reasonable expenses incurred by our firm in representing you in this matter including, without limitation, costs of copying, travel, costs related to the taking of depositions, and costs of experts, if any.

3. **Billing Statements.** We will send monthly periodic statements describing the services rendered, the charges therefor and costs expended. Payment is due upon receipt of each invoice and is delinquent thirty (30) days from the date of billing. Interest will accrue on delinquent payments from the billing date at the rate of 1.5% per month, and will compound monthly. In the event our firm incurs attorney fees, court costs, or other expenses, in collecting the amount due, the County agrees to pay all such attorney fees, court costs, and other expenses of collection.

4. **Discharge and Withdrawal.** The County may discharge our firm at any time. We may withdraw with your consent or for good cause. Good cause includes your breach of this Agreement, including nonpayment of fees, your refusal to cooperate with me or to follow advice on a material matter or any fact or circumstance which would render my continuing representation unlawful or unethical. Our withdrawal may be subject to court approval.

5. **Disclaimer of Guarantee.** Although we will make every effort to handle your matter promptly and efficiently according to the highest legal and ethical standards, we make no guarantee as to the outcome. You acknowledge that I have made no guarantee regarding the disposition or results of any phase of this matter, and all expressions relative thereto are only my opinion as a lawyer. In addition, you acknowledge that I have represented the total fees and costs regarding your matter are difficult to determine at this time.

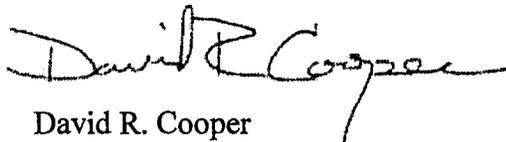
6. **Effective Date.** This Agreement will take effect on the date I first performed services. Even if this Agreement does not take effect, the County will be obligated to pay the reasonable value of any services performed.

7. **File Destruction.** The County is free to pick up the file maintained by our firm relative to our representation of you in this matter at any time. However, if the file is not picked up within two (2) years from the date our firm sends you a letter indicating we are closing the file, it is our firm's general policy to destroy the file, and all of its contents. By approval of this letter agreement, you are consenting to our destruction of your file, and all of its contents, should our firm choose to do so, after one year has passed from the date our firm sends you a letter indicating we are closing the file.

If your understanding is as set forth herein, please have the Board approve and the Board Chair sign the original of this letter where indicated and return it to our offices and keep a copy of this letter Agreement in for your files.

Board of County Commissioners of the
County of Cherokee, Kansas
February 21, 2015
Page 3

Sincerely,



David R. Cooper
dcooper@fisherpatterson.com
(785) 232-7761

DRC:lmh

On behalf of Cherokee County, the terms of this letter agreement are accepted this date.

Date: 2-23-2015

By: Richard Helterbrand
Chair, Board of County Commissioners

SOURCES AND USES OF FUNDS

CHEROKEE COUNTY, KANSAS
TAXABLE CERTIFICATES OF PARTICIPATION, SERIES 2015
(PRIVATE PLACEMENT STRUCTURE)
Full Advance Refunding of Series 2005 Refunding COPs
Non-Rated, Accelerated Solution, 2020 Maturity (semian. P&I)
[Preliminary -- for discussion only]

Dated Date 03/10/2015
 Delivery Date 03/10/2015

Sources:

<hr/>	
Bond Proceeds:	
Par Amount	3,354,200.00
Other Sources of Funds:	
Ser. 2005 DSRF	500,000.00
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	3,854,200.00
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Uses:

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Refunding Escrow Deposits:	
Cash Deposit	0.36
SLGS Purchases	<u>3,774,301.00</u>
	3,774,301.36
Delivery Date Expenses:	
Cost of Issuance	79,800.00
Other Uses of Funds:	
Bond Rounding	98.64
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	3,854,200.00
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SUMMARY OF REFUNDING RESULTS

CHEROKEE COUNTY, KANSAS
TAXABLE CERTIFICATES OF PARTICIPATION, SERIES 2015
(PRIVATE PLACEMENT STRUCTURE)
Full Advance Refunding of Series 2005 Refunding COPs
Non-Rated, Accelerated Solution, 2020 Maturity (semian. P&I)
[Preliminary -- for discussion only]

Dated Date	03/10/2015
Delivery Date	03/10/2015
Arbitrage yield	2.500681%
Escrow yield	0.119436%
Value of Negative Arbitrage	63,204.86
Bond Par Amount	3,354,200.00
True Interest Cost	2.500681%
Net Interest Cost	2.500000%
All-In TIC	3.364121%
Average Coupon	2.500000%
Average Life	2.965
Par amount of refunded bonds	3,610,000.00
Average coupon of refunded bonds	4.846001%
Average life of refunded bonds	3.929
PV of prior debt to 03/10/2015 @ 2.500681%	3,966,338.51
Net PV Savings	112,237.15
Percentage savings of refunded bonds	3.109062%

SAVINGS

CHEROKEE COUNTY, KANSAS TAXABLE CERTIFICATES OF PARTICIPATION, SERIES 2015 (PRIVATE PLACEMENT STRUCTURE)

Full Advance Refunding of Series 2005 Refunding COPs
Non-Rated, Accelerated Solution, 2020 Maturity (semian. P&I)
[Preliminary -- for discussion only]

Date	Prior Debt Service	Refunding Debt Service	Savings	Annual Savings	Present Value to 03/10/2015 @ 2.5006807%
06/01/2015	83,760.00	296,567.38	-212,807.38		-211,620.76
12/01/2015	528,760.00	315,856.25	212,903.75	96.37	209,102.10
06/01/2016	74,971.25	309,288.75	-234,317.50		-227,291.57
12/01/2016	539,971.25	305,560.00	234,411.25	93.75	224,574.56
06/01/2017	65,438.75	309,735.00	-244,296.25		-231,154.53
12/01/2017	550,438.75	306,115.00	244,323.75	27.50	228,325.70
06/01/2018	55,375.00	312,196.25	-256,821.25		-237,041.06
12/01/2018	565,375.00	308,457.50	256,917.50	96.25	234,201.58
06/01/2019	42,625.00	312,020.00	-269,395.00		-242,543.24
12/01/2019	577,625.00	308,192.50	269,432.50	37.50	239,581.42
06/01/2020	29,250.00	261,266.25	-232,016.25		-203,762.88
12/01/2020	589,250.00	257,580.00	331,670.00	99,653.75	287,684.43
06/01/2021	15,250.00		15,250.00		13,064.22
12/01/2021	625,250.00		625,250.00	640,500.00	529,018.53
	4,343,340.00	3,602,834.88	740,505.12	740,505.12	612,138.51

Savings Summary

PV of savings from cash flow	612,138.51
Less: Prior funds on hand	-500,000.00
Plus: Refunding funds on hand	98.64
Net PV Savings	112,237.15

BOND DEBT SERVICE

**CHEROKEE COUNTY, KANSAS
TAXABLE CERTIFICATES OF PARTICIPATION, SERIES 2015
(PRIVATE PLACEMENT STRUCTURE)
Full Advance Refunding of Series 2005 Refunding COPs
Non-Rated, Accelerated Solution, 2020 Maturity (semian. P&I)
[Preliminary -- for discussion only]**

Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service
06/01/2015	277,700	2.500%	18,867.38	296,567.38	
12/01/2015	277,400	2.500%	38,456.25	315,856.25	612,423.63
06/01/2016	274,300	2.500%	34,988.75	309,288.75	
12/01/2016	274,000	2.500%	31,560.00	305,560.00	614,848.75
06/01/2017	281,600	2.500%	28,135.00	309,735.00	
12/01/2017	281,500	2.500%	24,615.00	306,115.00	615,850.00
06/01/2018	291,100	2.500%	21,096.25	312,196.25	
12/01/2018	291,000	2.500%	17,457.50	308,457.50	620,653.75
06/01/2019	298,200	2.500%	13,820.00	312,020.00	
12/01/2019	298,100	2.500%	10,092.50	308,192.50	620,212.50
06/01/2020	254,900	2.500%	6,366.25	261,266.25	
12/01/2020	254,400	2.500%	3,180.00	257,580.00	518,846.25
	3,354,200		248,634.88	3,602,834.88	3,602,834.88

BOND SUMMARY STATISTICS

CHEROKEE COUNTY, KANSAS
TAXABLE CERTIFICATES OF PARTICIPATION, SERIES 2015
(PRIVATE PLACEMENT STRUCTURE)
Full Advance Refunding of Series 2005 Refunding COPs
Non-Rated, Accelerated Solution, 2020 Maturity (semian. P&I)
[Preliminary -- for discussion only]

Dated Date	03/10/2015
Delivery Date	03/10/2015
First Coupon	06/01/2015
Last Maturity	12/01/2020
Arbitrage Yield	2.500681%
True Interest Cost (TIC)	2.500681%
Net Interest Cost (NIC)	2.500000%
All-In TIC	3.364121%
Average Coupon	2.500000%
Average Life (years)	2.965
Weighted Average Maturity (years)	2.965
Duration of Issue (years)	2.842
Par Amount	3,354,200.00
Bond Proceeds	3,354,200.00
Total Interest	248,634.88
Net Interest	248,634.88
Bond Years from Dated Date	9,945,395.00
Bond Years from Delivery Date	9,945,395.00
Total Debt Service	3,602,834.88
Maximum Annual Debt Service	620,653.75
Average Annual Debt Service	629,316.14
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	PV of 1 bp change
Term Certificates	3,354,200.00	100.000	2.500%	2.965	956.14
	3,354,200.00			2.965	956.14

	TIC	All-In TIC	Arbitrage Yield
Par Value	3,354,200.00	3,354,200.00	3,354,200.00
+ Accrued Interest			
+ Premium (Discount)			
- Underwriter's Discount			
- Cost of Issuance Expense		-79,800.00	
- Other Amounts			
Target Value	3,354,200.00	3,274,400.00	3,354,200.00
Target Date	03/10/2015	03/10/2015	03/10/2015
Yield	2.500681%	3.364121%	2.500681%

SUMMARY OF BONDS REFUNDED

**CHEROKEE COUNTY, KANSAS
TAXABLE CERTIFICATES OF PARTICIPATION, SERIES 2015
(PRIVATE PLACEMENT STRUCTURE)
Full Advance Refunding of Series 2005 Refunding COPs
Non-Rated, Accelerated Solution, 2020 Maturity (semian. P&I)
[Preliminary -- for discussion only]**

Bond	Maturity Date	Interest Rate	Par Amount	Call Date	Call Price
Ser. 2005 COP Adv Refg of '03s (callable 12/1/15):					
SERIAL	12/01/2015	3.950%	445,000.00		
	12/01/2016	4.100%	465,000.00	12/01/2015	100.000
	12/01/2017	4.150%	485,000.00	12/01/2015	100.000
TERM19	12/01/2018	5.000%	510,000.00	12/01/2015	100.000
	12/01/2019	5.000%	535,000.00	12/01/2015	100.000
TERM21	12/01/2020	5.000%	560,000.00	12/01/2015	100.000
	12/01/2021	5.000%	610,000.00	12/01/2015	100.000
			3,610,000.00		

ESCROW REQUIREMENTS

**CHEROKEE COUNTY, KANSAS
TAXABLE CERTIFICATES OF PARTICIPATION, SERIES 2015
(PRIVATE PLACEMENT STRUCTURE)
Full Advance Refunding of Series 2005 Refunding COPs
Non-Rated, Accelerated Solution, 2020 Maturity (semian. P&I)
[Preliminary -- for discussion only]**

Dated Date 03/10/2015
Delivery Date 03/10/2015

Period Ending	Principal	Interest	Principal Redeemed	Total
06/01/2015		83,760.00		83,760.00
12/01/2015	445,000.00	83,760.00	3,165,000.00	3,693,760.00
	445,000.00	167,520.00	3,165,000.00	3,777,520.00

PRIOR BOND DEBT SERVICE

**CHEROKEE COUNTY, KANSAS
TAXABLE CERTIFICATES OF PARTICIPATION, SERIES 2015
(PRIVATE PLACEMENT STRUCTURE)
Full Advance Refunding of Series 2005 Refunding COPs
Non-Rated, Accelerated Solution, 2020 Maturity (semian. P&I)
[Preliminary -- for discussion only]**

Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service
06/01/2015			83,760.00	83,760.00	
12/01/2015	445,000	3.950%	83,760.00	528,760.00	612,520.00
06/01/2016			74,971.25	74,971.25	
12/01/2016	465,000	4.100%	74,971.25	539,971.25	614,942.50
06/01/2017			65,438.75	65,438.75	
12/01/2017	485,000	4.150%	65,438.75	550,438.75	615,877.50
06/01/2018			55,375.00	55,375.00	
12/01/2018	510,000	5.000%	55,375.00	565,375.00	620,750.00
06/01/2019			42,625.00	42,625.00	
12/01/2019	535,000	5.000%	42,625.00	577,625.00	620,250.00
06/01/2020			29,250.00	29,250.00	
12/01/2020	560,000	5.000%	29,250.00	589,250.00	618,500.00
06/01/2021			15,250.00	15,250.00	
12/01/2021	610,000	5.000%	15,250.00	625,250.00	640,500.00
	3,610,000		733,340.00	4,343,340.00	4,343,340.00

COST OF ISSUANCE

**CHEROKEE COUNTY, KANSAS
TAXABLE CERTIFICATES OF PARTICIPATION, SERIES 2015
(PRIVATE PLACEMENT STRUCTURE)
Full Advance Refunding of Series 2005 Refunding COPs
Non-Rated, Accelerated Solution, 2020 Maturity (semian. P&I)
[Preliminary -- for discussion only]**

Cost of Issuance	\$/1000	Amount
Placement Agent	12.13404	40,700.00
Special Counsel	7.45334	25,000.00
Local Counsel	1.49067	5,000.00
Title Insurance	1.78880	6,000.00
Trustee	0.29813	1,000.00
Escrow Agent	0.17888	600.00
Escrow Verification	0.44720	1,500.00
	23.79107	79,800.00

CHEROKEE COUNTY, KANSAS

Refunding Taxable Certificates of Participation, Series 2015

<u>NAME OF INSTITUTION</u>	<u>PROPOSAL</u>
American Bank, Columbus Kansas	OPTED NOT TO SUBMIT A PROPOSAL
Armed Forces Bank	OPTED NOT TO SUBMIT A PROPOSAL
Arvest Bank	Rate of 2.59% + \$18,000 fees
BB & T	OPTED NOT TO SUBMIT A PROPOSAL
Cedar Rapids Bank & Trust	3.25% no additional fees
Commerce Bank	OPTED NOT TO SUBMIT A PROPOSAL
Exchange State Bank, Columbus Kansas	OPTED NOT TO SUBMIT A PROPOSAL
Farmers Bank & Trust	OPTED NOT TO SUBMIT A PROPOSAL
Great Southern Bank	Provided Verbal Quote of 3.50% + \$4,000 fee; then Opted not to submit a proposal
PNC	OPTED NOT TO SUBMIT A PROPOSAL
Security Bank	2.50% no additional fees
US Bank	OPTED NOT TO SUBMIT A PROPOSAL



COPY

On the 23rd day of February, 2015, the Cherokee County Commissioners met and made the following findings:

That on September 11, 2014, Larry A. Prauser, attorney for John R. Gaither, sent a certified mail letter to Phillip A. Roth addressed as follows: Phillip A. Roth, 278 N.E. Center Star Road, Columbus, Kansas 66725. The letter, dated September 11, 2014, requested contact for an amicable resolution of fence issues separating the Roth and Gaither properties.

Mr. Roth refused to sign for the certified mail letter and on the 16th day of September, 2014, a copy of the same letter was mailed by regular mail to Mr. Roth and was not returned. It is presumed that one receives mail sent by regular mail. A copy of said letter is attached hereto and incorporated herein by reference thereto.

That on October 20, 2014, John R. Gaither requested the Cherokee County Commissioners act as fence viewers pursuant to letter dated October 20, 2014, and hand delivered to Nathan R. Coleman, Cherokee County Counselor. A copy of said letter is attached hereto and incorporated herein by reference thereto.

That Nathan R. Coleman, Cherokee County Attorney, sent notice of fence viewing via first class mail to John R. Gaither and by certified mail to Phillip A. Roth notifying the parties of the fence viewing to be held on Monday, December 8, 2014, at 2:00 p.m. A copy of said letter, dated November 26, 2014, is attached hereto and incorporated herein by reference thereto.

That on December 8, 2014, at 2:00 p.m. the Board of County Commissioners of Cherokee County, Kansas, acting as fence viewers, met at the location approximately three miles north and one and one-half miles East of the intersection of Highways 160, 69 and 7 in Cherokee County, Kansas.

Present were the following:

Cherokee County Commissioners: Patrick W. Collins
Richard J. Hilderbrand
Charles Napier

Cherokee County Attorney & County Counselor: Nathan R. Coleman

Cherokee County Clerk: Rodney Edmondson

John R. Gaither, doing business as Gaither Ranch, I
attorney, Larry A. Prauser

John R. Gaither, Jr.

State of Kansas Cherokee Co Register of Deeds
Barbara Bilke
BOOK: 497 Page: 128-131
Receipt #: 27316 Total Fees: \$36.00
Pages Recorded: 4
Cashier Initials: KLJ
Date Recorded: 2/23/2015 12:16:49 PM

Phillip A. Roth was not present notwithstanding he received notice of the fence viewing.

The property is more specifically described as all of the North and South common boundary between land owned by John R. Gaither adjoining the common boundary on its West side and Phillip A. Roth who owns the land adjoining the common boundary on its East side.

Mr. Roth's property is legally described as follows:

The Southeast Quarter of Section 29, Township 32, Range 24 South, Cherokee County, Kansas.

Mr. Gaither's property is legally described as follows:

The Southwest Quarter of Section 29, Township 32, Range 24 South, Cherokee County, Kansas.

The deeds of record that have conveyed the land hereto to the respective owners are attached to these findings and incorporated as if fully set forth herein.

The Cherokee County Commissioners performed their duties as Fence Viewers as defined in K.S.A. 29-201 et seq.

The Cherokee County Commissioners solicited input from the Gaithers.

Mr. Roth did not appear at the fence viewing.

The parties (Mr. Roth and Mr. Gaither) appeared before the Board of County Commissioners on January 26, 2015, and submitted a signed agreement on that date.

The Cherokee County Commissioners observed and found the following conditions exist:

1. John R. Gaither announced he wishes to conduct cattle operations on his subject property and that enclosure with a sufficient fence is required.
2. That there is no oral agreement nor written agreement recorded in the office of the Cherokee County Register of Deeds that describes the duties of the landowners to erect or maintain a fence.
3. That the land of John R. Gaither and the land of Phillip A. Roth are not used in common between them.

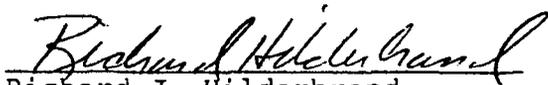
4. That farming operations are performed by Phillip A. Roth on his property.
5. That farming operations and cattle operations are performed by John R. Gaither on his property.
6. That the parties cannot come to an agreement as to how to share the responsibilities with respect to the fence that John R. Gaither has proposed to build.
7. That a fence is necessary to separate the property of Mr. Gaither and the property of Mr. Roth.
8. That Mr. Gaither has provided for a survey together with designated pins and/or markers showing the exact boundary line between the properties.
9. That Mr. Gaither has, at his expense of \$750.00, constructed three pipe corners (referred to as "a triple") on the surveyed line separating the properties.
10. That there is a hedge row on the boundary line that would hinder the construction of a fence.
11. That both parties have hired Mike Zwahlen, a contractor, to perform work for the parties. Mr. Gaither intends to use Mr. Zwahlen to assist him in clearing the hedgerow.
12. That it will be necessary for certain trees in the hedge row to be removed to allow for the construction of the fence.
13. That trees and/or hedge row shall be removed to assist in the construction of the fence.
14. That Mike Zwahlen has removed trees and/or hedge row from the fence line by agreement of the parties and Mr. Gaither shall pay the expense for said removal.
15. That Mr. Gaither shall construct a fence along the boundary line and Mr. Gaither shall assume all construction costs for the fence. In addition, Mr. Gaither shall maintain the fence and the fence shall belong to Mr. Gaither.
16. That during the construction and maintenance of said fence, Mr. Gaither is entitled to go onto Mr. Roth's land a reasonable distance.

On the 23rd day of February 2015, the Board of Cherokee County Commissioners met in regular session and after considering all the information provided to it, approves the above findings of the Board.

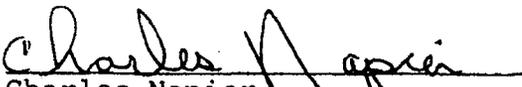
The above findings are incorporated by reference and made the final Order of the Board. These findings shall become official minutes of the Board. Such findings shall be recorded in the Office of the Register of Deeds of Cherokee County, Kansas, and be binding upon all successors in interest to the parties hereto.



Patrick W. Collins
Cherokee County Commissioner

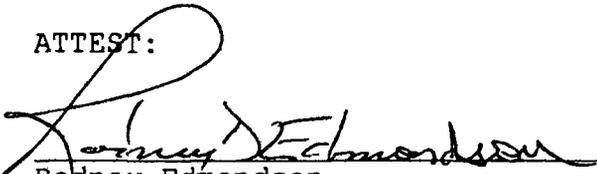


Richard J. Hilderbrand
Cherokee County Commissioner



Charles Napier
Cherokee County Commissioner

ATTEST:



Rodney Edmondson
County Clerk of Cherokee County, Kansas
Minutes of Fence Viewing for Gaither / Roth

**Cherokee County
Solid Waste Committee Members**

Carl Hayes (Chairman)...

Cherokee County.....110 E. Walnut, Columbus, KS.
(620)429-3087.....chayes@cherokeecountyks.org

Bryant Burnett

EPA.....211 W. 7th St., Galena, KS.
(620)783-5100.....burnett.bryant@epa.gov

Dr. Jim Triplett

Advisor/SEK Recycling.....615 S. Joplin, Pittsburg, KS.
(620)231-8930.....jtriplett@pittstate.edu

Tausha Ritz

SEK Recycling.....615 S. Joplin, Pittsburg, KS.
(620)231-8930.....tausha_ritz@sekr.kscoxmail.com

Terry Proffitt

Advantage Metals Recycling LLC.....2466 NW Hwy 7, Columbus, KS.
(620)674-3800.....tjp@djj.com

Jennifer Fagan

Republic Services.....1715 E. Front St., Galena, KS.
(417)499-3739.....jfagan2@republicservices.com

Lorie Johnson

B-3 Construction (C&D).....151 NW Star Valley Rd., Columbus, KS.
(620)479-2323.....loriemjohnson@yahoo.com

Michael Robison

Robison Environmental Services (C&D).....2801 SE Treece Rd., Baxter Springs, KS.
(620)249-7572.....michaelrob38@yahoo.com

Joyce Palmer

Palmer Trash Service.....PO Box 157, Crestline, KS.
(620)389-2505

Art Mallory

City of Baxter Springs.....1445 Military Ave., Baxter Springs, KS.
(620)amallory54@gmail.com

Jim Burton

City of Columbus.....300 E. Maple, Columbus, KS.
(620)jburton@columbuscityhall.com

Jason Youngblood

City of Galena.....211 W. 7th St., Galena, KS.
(620)citybarn@hotmail.com

Sue Drennan

County Resident.....9255 SE Wyandotte Rd., Galena, KS.
(620)389-2347.....sdrennan@ckt.net

Angela Feldkamp

County Resident.....5251 SE Hwy. Alt. 69, Galena, KS.
(620)848-9890.....m-afeldkamp@embarqmail.com

Gerald Messer

County Resident.....493 NW Lawton Rd., Columbus, KS.
(620)674-1550.....jerryscraneservice@gmail.com

Jim Tunnell

County Resident.....4236 SE 51st Dr., Galena, KS.
(620-848-9852).....

TRANSIENT TAX AGREEMENT

This agreement is made and entered into this 23rd day of February 2015 between Cherokee County, KS here in after called "County" and the Columbus Chamber of Commerce, a non-profit corporation here in after called the "Chamber" acting herein the Executive, its duly authorized representative.

WHEREAS, the County Commission of the County of Cherokee enacted the Transient Guest Tax Resolution August 31, 1982, levying a tax upon hotel and motel transient guests within the County, said tax being currently effective.

WHEREAS, the county of Cherokee desires that the proceeds derived from the said hotel and motel Transient Guest Tax be used for the promotion, solicitation, encouragement and development of tourism and convention for Cherokee County, as provided for by KSA 12-1693 and KSA 1978 Supp. 12-1694 to 12-1698.

NOW THEREFORE, be it understood and agreed by and between the County and the Chamber that for and in consideration of payment of a sum of money raised by the two (2) percent Transient Guest Tax that said Chamber will provide those services necessary to carry out one year commencing the 1st day of January, 2015 and ending the 1st day of January 2016.

NOW BE IT FURTHER AGREED as follows:

1. The Chamber will operate and manage a Convention & Tourism Bureau to render services hereinafter contemplated and to discharge its duties in accordance with terms and conditions hereinafter set forth.
2. The Chamber is hired and engaged as an independent contractor, and is not an officer, agent or employee of the county.
3. Advisory Committee. The Convention & Tourism Committee, as appointed by the County/Chamber as required by KSA 12-16, 101 shall perform, among others, the following functions: (a) promote tourism and conventions in Columbus; (b) recommend programs and expenditures for the promotion of tourism and conventions in Columbus; (c) to work as a liaison between motels and conventions.
4. The Chamber shall submit prior to July 1, to the Cherokee County Commissioners a proposed annual operation budget for the Convention and Tourism Bureau for the next fiscal year and by February 15, a written report of the previous year's activities and expenditures to be made by the Tourism & Convention Bureau, none of which shall be made until the annual budget has been approved by the County governing body. Such budget shall also include the program of work, projects and activities.

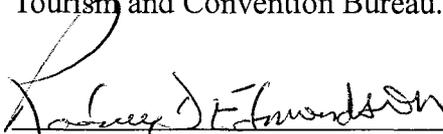
5. Payments. The County will transfer quarterly to the Chamber all funds as provided by the Transient Guest Tax Resolution.

6. The County Clerk or his designated representative may, upon reasonable notice, inspect all books and records of the Tourism and Convention Bureau.

7. It is expressly agreed by the parties that all Transient Tax Guest funds of the County shall be used solely for the propose of promoting travel, tourism and conventions within the area as provided by the Transient Guest Tax.

8. Either party may terminate this Agreement by giving the other party written notice sixty (60) days in advance of the proposed termination date.

Upon termination, unless it is subsequently reserved, the Chamber shall deliver to the County all Transient Guest Tax funds and any equipment purchased by use of said guest tax funds then remaining with the Chamber after payment of all budgeted expenses of the Tourism and Convention Bureau.



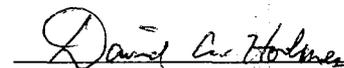
ATTEST:
County Clerk



COMMISSION CHAIRMAN
Cherokee County



ATTEST:
Director/Columbus Chamber of Commerce



PRESIDENT
Columbus Chamber of Commerce

Cherokee County Tourism Grant

Beginning Balance Jan. 1, 2014 9810.94

RECEIPTS

Transit Tax

2/27/14 (4th qt of '13) 417.45

5/21/14 (1st qt of '14) 299.95

8/20/14 (2nd qt. Of '14) 511.39

11/19/14 (3rd qt) 571.90

Interest 2.85

Total 1803.54

DISBURSEMENTS

Galena Fire Department 300.00

Col. Cal Ripken Baseball 300.00

We Run Kansas 300.00

Route 66 Car Cruise 300.00

SEK Tourism membership 500.00

Total 1700.00

Bank Balance Dec. 31,'14 9914.48

Tourism Expenditure Report

RECEIPTS

Beginning Balance Jan 1, 2014	3540.33	
Transit Tax		
2/27/14 (4 th qt of 13)	626.18	
5/21/14 (1 st qt of '14)	449.92	
8/20/14 (2 nd qt of '14)	767.10	
11/19/14 (3 rd qt of '14)	857.84	
Interest	1.19	
City Donation	2512.00	
Trolley		
Kansas TV 2015 reimbursement	240.00	
Postcards	<u>10.00</u>	
Total	5464.23	

DISBURSEMENTS

Administrative Fee	100.00	
Advertising		
AAA, OK, NE & KS	909.00	
SEK Living	235.00	
Wichita Travel Guide	595.00	
Kansas Fishing Guide 2014	230.00	
2015 KS TVL Guide	640.00	
Joplin Globe	84.00	
Columbus Country Club	100.00	
American Outdoor	200.00	
LASR	100.00	3093.00
Tourism give aways	94.77	
Area Meetings & Conference		
US Open Shoot 2014	500.00	
Postage	159.60	
Reprint Outdoor brochure	370.50	
Trolley	87.49	
Propane	<u>11.47</u>	
Total	4416.83	

Bank Balance Dec.31, 2014 4587.73

Tourism Guest Tax Budget

2015

2014

Columbus

Receipts

Beginning Balance	4607.41	3840.06
Estimate from transit tax	2700.00	2700.00
Trolley		300.00
Postcards	<u>20.00</u>	<u>20.00</u>
Total	7327.41	6860.06

Disbursements

Administrative Fee	100.00	100.00
Advertising/Signage	2500.00	2400.00
Area meetings/Conference	150.00	150.00
Bus Tours (snacks, coffee,ets.)	100.00	100.00
Host Events (Claythorne shoots)	500.00	500.00
Miscellaneous for tourists	150.00	150.00
Postage	300.00	300.00
Trade Shows	1300.00	1200.00
Trolley		900.00
Reprint, Columbus brochure	<u>1000.00</u>	<u>1000.00</u>
Total	6100.00	6800.00

Rooms/Columbus area

Country Loft	4
Budget Inn	22
Maple UnCommon	7
Claythorne Lodge	6
Lodge at Bohare	8
Smittle House	<u>3</u>

2015 Budget

Mailing to promote event	\$ 400
Printing of program	\$ 150
Trophies	\$ 1700
Boards for Competition	\$ 100
Participant Expense	\$ 300
Miscellaneous Expenses	\$ 100
Tape for ring white boards + markers for judging, ETC.	<hr/> 2650.00

Receipts

Entry fee \$2,000.00 to \$3,000.00
Sponsorship fee \$500.00

Columbus Chamber of Commerce

320 E. Maple * Columbus, KS 66725 * 620-429-1492

APPLICATION

CHEROKEE COUNTY TOURISM GRANT PROGRAM 2015

PLEASE USE ONLY THIS FORM

IF MORE SPACE IS NEEDED, PLEASE ATTACH ADDITIONAL SHEETS
ALL GRANT APPLICATIONS SHOULD BE TYPED.

DATE OF REQUEST MUST BE MADE AT LEAST 60 DAYS PRIOR TO EVENT

Date of Request 1-29-15

Name of Event/Project South East OPEN MARTIAL ARTS tournament

Date(s) of Event/Project 3-7-15

Name of Sponsoring Organization Columbus Tae Kwon Do

Briefly describe event/project OPEN MARTIAL ARTS tournament

bring into town about 200 people from within 100 miles of Columbus

Person making Grant/Request Keith Pomick

Address 430 S. Vermont Columbus KS 66725

cell 620-719-0261 Home Phone _____

Grant amount being requested (\$300 maximum) \$300.00

Is this event in any way a fundraiser for your organization? yes no

Estimated number of expected attendees 200

Estimated number of room nights generated: unknown Average 5 to 10

Estimated number of attendees that are day-trippers 180-200

Where will they stay while in Cherokee County? varies (in past at Budget Inn + Maple UNCOM

How will grant money be used (be specific) Trophies, tournament FANS Smithle House

Boards for breaking, other tournament expenses

Attach projected budget for entire event/project to this application.

Where will visitors come from? Southeast Kansas, Missouri, Oklahoma

Is this a one-time event? An on-going project? Explain on-going, this is
our 13 year

Have you received prior funding from this grant? Explain yes

How will this event/project increase tourism revenue in Cherokee County? will bring in 100+
competitors and their families that will spend money on gas,
lodging, food, and possible sightseeing (Big Brutus, etc)

If event/project will not directly affect tourism, how will it improve or enhance Cherokee County to indirectly affect tourism? We are bringing people into the
community that otherwise would not visit.

Additional support from this grant application may be attached if desired.

*****This grant is not meant to be a supplement to your budget every year – it is intended to get your event started.**

*****IMPORTANT:** Upon completion of event/project, all grant recipients must supply the Columbus Chamber of Commerce Tourism Committee with actual budget for event/project and follow-up summary. Recipients who do not comply with this policy may be ineligible for future grants.

Committee Use Only: Date received 2-2-15 Action _____

Memo

To: Cherokee County Board of Commissioners
From: Kim Lauffer, Cherokee County Appraiser
RE: 2015 Preliminary Appraised Value Report

In reference to the attached spreadsheet comparing yearly changes in values from 2011 – 2015, please be advised that all previous year values are final values that were certified to the county clerk. However, the 2015 values are preliminary. They have not been through the informal appeal process and are subject to change prior to certification to the county clerk.

VALUE CHANGES BY PROPERTY CLASS AND YEAR

Property Class	2014 Total Appr Va	2015 Total Appr Va	\$ Difference	% Difference
Residential	504,979,550	528,526,413	23,546,863	5%
Ag Use	73,929,310	79,352,170	5,422,860	7%
Commercial	90,960,760	98,452,750	7,491,990	8%
Vacant	8,292,020	8,288,030	(3,990)	0%
Not For Profit	530,710	534,170	3,460	1%
Other	490,320	872,170	381,850	78%
	679,182,670	716,025,703	36,843,033	5%

	2013 Total Appr Va	2014 Total Appr Va	\$ Difference	% Difference
Residential	504,412,053	504,979,550	567,497	0%
Ag Use	69,035,400	73,929,310	4,893,910	7%
Commercial	84,736,320	90,960,760	6,224,440	7%
Vacant	8,248,200	8,292,020	43,820	1%
Not For Profit	528,540	530,710	2,170	0%
Other	910,460	490,320	(420,140)	-46%
	667,870,973	679,182,670	11,311,697	2%

	2012 Total Appr Va	2013 Total Appr Va	\$ Difference	% Difference
Residential	514,054,332	504,412,053	(9,642,279)	-2%
Ag Use	64,271,020	69,035,400	4,764,380	7%
Commercial	76,414,690	84,736,320	8,321,630	11%
Vacant	8,018,040	8,248,200	230,160	3%
Not For Profit	530,540	528,540	(2,000)	0%
Other	450,570	910,460	459,890	102%
	663,739,192	667,870,973	4,131,781	1%

	2011 Total Appr Va	2012 Total Appr Va	\$ Difference	% Difference
Residential	515,278,090	514,054,332	(1,223,758)	0%
Ag Use	59,857,040	64,271,020	4,413,980	7%
Commercial	73,640,030	76,414,690	2,774,660	4%
Vacant	7,940,610	8,018,040	77,430	1%
Not For Profit	530,540	530,540	-	0%
Other	528,320	450,570	(77,750)	-15%
	657,774,630	663,739,192	5,964,562	1%

Dwight D. Eisenhower State Office Building
700 S.W. Harrison Street
Topeka, KS 66603-3745
Mike King, Secretary



Phone: 785-296-3461
Fax: 785-296-0287
Hearing Impaired - 711
publicinfo@ksdot.org
<http://www.ksdot.org>

Sam Brownback, Governor

October 14, 2014

Mr. Leonard Vanatta
Project Manager
110 West Maple Street
Columbus, Kansas 66725

Dear Mr. Vanatta:

I am pleased to announce that your bridge project located 2.0 miles North and 1.3 miles West of Melrose in Cherokee County will be included as part of the Kansas Local Bridge Improvement Program. This is one of 77 projects selected for this new \$10.6 million program.

The Kansas Department of Transportation's (KDOT) Bureau of Local Projects will be contacting you regarding the process to get it underway. Please see the attached letter for further details regarding your project's funding.

We appreciate your application to the Kansas Local Bridge Improvement Program. By combining resources, KDOT and you, our local partners, are making a difference in improving the transportation system in Kansas.

Sincerely,

A handwritten signature in black ink, appearing to read "Mike King".

Mike King
Secretary of Transportation

Attachment

CkHighway

From: "David Marten" <damarten@ksdot.org>
Date: Tuesday, October 14, 2014 1:07 PM
To: <ckhighwaydept@columbus-ks.com>
Attach: Kansas Local Bridge Program- Cherokee County.pdf; KLBIP Guidelines.pdf; KLBIP Reimbursement Request.pdf
Subject: Kansas Local Bridge Improvement Program- Cherokee County

Good Afternoon Local Partner,

We are pleased to inform you the project you submitted for the Kansas Local Bridge Improvement Program has been selected. The official award notice is attached along with the Program Guidelines and a Request for Reimbursement.

Your interest in this program is appreciated. We are looking forward to working with you in developing your project.

Sincerely,



Ronald J. Seitz, P.E., Chief
Bureau of Local Project



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10/15/2014

Jay Justice
9185 SW Quaker Rd.
Chetopa, KS 67336

Cherokee County Commissioners
Cherokee County Courthouse
110 W. Maple
Columbus, KS, 66725

07 Jan, 2015

Honorable Commissioners,

This letter shall serve to inform you of the changes to the members of the Board of Trustees as of January 7, 2015, and request your approval. As stated in our By-Laws, Article 6, at our first annual meeting of 2015, two members were replaced by a vote of the district residents in attendance.

Enclosed is an updated listing showing changes to the Vice-Chairman and Secretary. Mr. Jim Hall was elected as our new Vice-Chair, and Ms. Frieda Hall was selected to be our new secretary.

Sincerely,

Jay Justice
Chairman

Lola Township Fire District

Board of Trustees

Chairman: Jay Justice 620-674-1402
Vice-Chairman: Jim Hall 1-918-541-7424
Treasurer: Lauren Johnson 417-684-7759
Secretary: Frieda Hall 620-820-3975
Spokesman: Mike Dunkelberger 620-762-3908

Fire Chief: Wayne Lawrence 620-762-1371
Assistant Fire Chief: James Johnson 620-404-0651

Township Trustee: John Epler 620-597-2941

~~X~~ *Richard Hildebrand*

County Commissioner



Prepared by:

Dustin Avey
Managing Director
913 345-3375
dustin.j.avey@pjc.com

Greg Vahrenberg
Managing Director
913 345-3374
gregory.m.vahrenberg@pjc.com

11635 Rosewood Street
Leawood, Kansas 66211

February 23, 2015

Statement of Qualifications Related to:

Cherokee County, Kansas

GUIDES FOR
THE JOURNEY.®

PiperJaffray®

RANKINGS

Piper Jaffray is consistently one of the most active participants in the issuance of municipal bonds nationally, in the Midwest and in Kansas.

2014 National Long Term Transactions
Municipal Underwriters
Ranked by Number of Issues

Firm	Rank	Par Amount (US\$ mil)	# of Issues
Robert W Baird & Co Inc	1	8,010.9	790
Raymond James	2	12,771.3	600
RBC Capital Markets	3	20,136.9	568
Stifel Nicolaus & Co Inc	4	9,817.6	552
Piper Jaffray & Co	5	9,817.6	517
Bank of America Merrill Lynch	6	44,016.9	378
BOSC Inc	7	31,393.9	375
Roosevelt & Cross Inc	8	2,204.7	373
Citi	9	37,309.6	338
D A Davidson & C	10	2,692.9	314

2014 Midwest Long Term Transactions
Municipal Underwriters
Ranked by Par Amount

Firm	Rank	Par Amount (US\$ mil)	# of Issues
Bank of America Merrill Lynch	1	3,511.6	30
RBC Capital Markets	2	2,163.7	27
Piper Jaffray & Co	3	1,803.3	158
Wells Fargo & Co	4	1,567.5	28
Robert W Baird & Co Inc	5	1,355.7	185
Citi	6	1,274.2	18
Morgan Stanley	7	1,145.6	14
J P Morgan Securities LLC	8	1,001.5	22
George K Baum & Company Inc	9	827.7	73
BMO Capital Markets GKST Inc	10	776.9	34

KANSAS UNDERWRITER RANKINGS

“PIPER JAFFRAY IS CONSISTENTLY A LEADING UNDERWRITER OF MUNICIPAL BOND ISSUES IN KANSAS.”

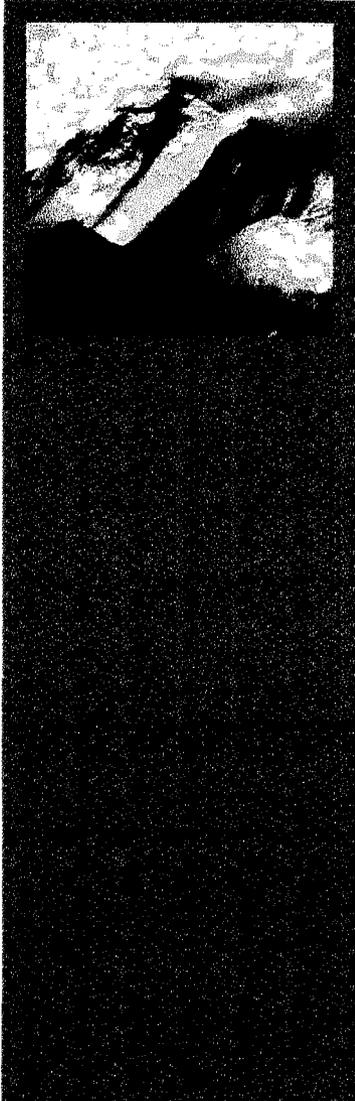
DURING THE PAST 6 YEARS NO OTHER FIRM HAS SERVED AS UNDERWRITER FOR MORE BOND ISSUES IN KANSAS.

Kansas 6 Year Long Term Transactions Municipal Underwriters Ranked by Par Amount January 2009 - December 2014			
Firm	Rank	Par Amount (US\$ mil)	# of Issues
<i>Piper Jaffray & Co</i>	1	3,655.7	335
George K Baum & Company Inc	2	1,778.9	191
J P Morgan Securities LLC	3	1,455.7	21
Bank of America Merrill Lynch	4	1,360.2	24
Robert W Baird & Co Inc	5	1,079.4	106
BMO Capital Markets GKST Inc	6	846.5	31
Morgan Stanley	7	834.8	19
Barclays	8	742.6	4
Citi	9	733.8	17
Stifel Nicolaus & Co Inc	10	733.4	73
Ziegler	11	704.2	11
UMB Bank NA	12	608.6	165
Raymond James	13	585.0	36
Oppenheimer & Co	14	475.2	51
Country Club Bank	15	341.1	102
Wells Fargo & Co	16	335.4	10
Hutchinson Shockey Erley & Co	17	316.6	25
UBS Securities LLC	18	258.6	22
DeWaay Financial	19	199.4	79
Jefferies LLC	20	177.8	7

Kansas Long Term Transactions Municipal Underwriters Ranked by Par Amount 2014			
Firm	Rank	Par Amount (US\$ mil)	# of Issues
<i>Piper Jaffray & Co</i>	1	599.5	40
Bank of America Merrill Lynch	2	397.1	7
Morgan Stanley	3	303.7	3
BMO Capital Markets GKST Inc	4	260.2	6
Wells Fargo & Co	5	255.9	3
Citi	6	239.9	5
Barclays	7	212.9	1
Robert W Baird & Co Inc	8	196.9	23
George K Baum & Company Inc	9	90.5	13
UMB Bank NA	10	79.8	18
Stifel Nicolaus & Co Inc	11	59.1	9
FTN Financial Capital Markets	12	53.4	8
Oppenheimer & Co	13	49.9	8
Raymond James	14	44.7	6
Hutchinson Shockey Erley & Co	15	38.9	5
Jefferies LLC	16	38.5	1
Country Club Bank	17	32.9	10
Central States Capital Markets LLC	18	31.1	18
Ziegler	19	30.8	2
Fifth Third Securities Inc	20	28.8	1

Source: Thomson Financial

EXPERIENCE WITH COUNTIES IN KANSAS



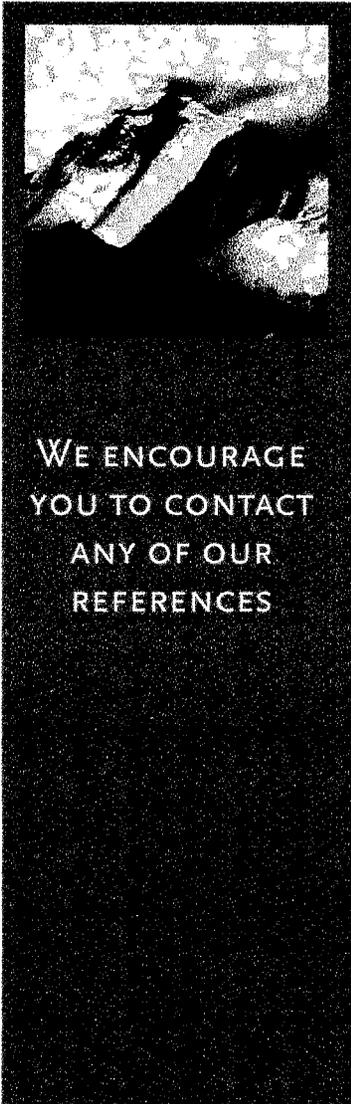
Piper Jaffray has significant experience working with counties in Kansas. We have worked with, or are currently working with, the following Kansas counties.

- ❖ Riley County
- ❖ Douglas County
- ❖ Reno County
- ❖ Neosho County
- ❖ Ellsworth County
- ❖ Johnson County
- ❖ Leavenworth County
- ❖ Barber County
- ❖ Norton County
- ❖ Geary County
- ❖ Scott County
- ❖ Wichita County
- ❖ Smith County
- ❖ Washington County
- ❖ Allen County
- ❖ Harvey County
- ❖ Grant County
- ❖ Morris County
- ❖ Pratt County
- ❖ Anderson County
- ❖ Stanton County
- ❖ Mitchell County
- ❖ Brown County
- ❖ Coffey County
- ❖ Lincoln County
- ❖ Ellis County
- ❖ Hodgeman County
- ❖ Franklin County
- ❖ Phillips County
- ❖ Republic County
- ❖ Rush County
- ❖ Pratt County
- ❖ Anderson County
- ❖ Rawlins County
- ❖ Rice County
- ❖ Clay County
- ❖ Osage County
- ❖ Bourbon County
- ❖ Unified Government of Kansas City/
Wyandotte County

PROVEN TRACK RECORD – KANSAS COUNTIES

<p>\$13,625,000</p> <p>Ellis County , KS Public Building Commission Revenue Bonds Series 2013</p>	<p>\$26,800,000</p> <p>Pratt County, KS Public Building Commission Revenue Bonds Series 2012</p>	<p>\$14,315,000</p> <p>Douglas County, KS General Obligation Refunding & Sales Tax Bonds Series 2013</p>	<p>\$12,240,000</p> <p>Leavenworth County, KS General Obligation Bonds Series 2012</p>	<p>\$2,135,000</p> <p>Ellsworth County, KS General Obligation Refunding Bonds Series 2012</p>
<p>\$2,050,000</p> <p>Pratt County, KS Public Building Commission Refunding Revenue Bonds Series 2013</p>	<p>\$7,900,000</p> <p>Sherman County, KS General Obligation Sales Tax Refunding Bonds Series 2012</p>	<p>\$26,070,000</p> <p>Reno County, KS General Obligation Refunding & Sale Tax Bonds Series 2013</p>	<p>\$4,000,000</p> <p>Barber County, KS Public Building Commission Revenue Bonds Series 2012</p>	<p>\$1,860,000</p> <p>Riley County, KS General Obligation Refunding & Improvement Bonds Series 2013</p>
<p>\$5,175,000</p> <p>Ellis County, KS General Obligation Bonds Series 2013</p>	<p>\$2,060,000</p> <p>Rush County, KS General Obligation Refunding Bonds Series 2013-A</p>	<p>\$4,400,000</p> <p>Franklin County, KS Public Building Commission Revenue Bonds Series 2014</p>	<p>\$2,470,000</p> <p>Rice County, KS Public Building Commission Refunding Revenue Bonds Series 2011</p>	<p>\$7,980,000</p> <p>Washington County, KS Public Building Commission Revenue Bonds Series 2013</p>
<p>\$4,205,000</p> <p>Hodgemen County, KS General Obligation Refunding Bonds Series 2013</p>	<p>\$2,000,000</p> <p>Morris County, KS Public Building Commission Revenue Bonds Series 2011A</p>	<p>\$1,430,000</p> <p>Stanton County, KS General Obligation Bonds Series 2013</p>	<p>\$4,435,000</p> <p>Grant County, KS General Obligation Refunding Bonds Series 2011</p>	<p>\$3,335,000</p> <p>Harvey County, KS General Obligation Bonds Series 2011</p>

KANSAS COUNTY REFERENCES



Mr. Craig Weinaug Mrs. Sarah Plinsky
 DOUGLAS COUNTY
 Lawrence, Kansas
 (785) 832-5329

Mr. Rich Vargo
 RILEY COUNTY
 Manhattan, Kansas
 (785) 537-6300

Ms. Debbie Wesley
 BARBER COUNTY
 Medicine Lodge, Kansas
 (620) 886-3961

Mr. Donnie Yarnell
 NEOSHO COUNTY
 Erie, Kansas
 (620) 244-3811

Ms. Sarah Rains
 HODGEMAN COUNTY
 Jetmore, Kansas
 (620) 357-6421

Ms. Sherry Kruse
 PRATT COUNTY
 Pratt, Kansas
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Mr. Gary Meagher
 RENO COUNTY
 Hutchinson, Kansas
 (620) 694-2934

Mr. David Van Parys
 LEAVENWORTH COUNTY
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Ms. Elizabeth Baskerville Hiltgen
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 Washington, Kansas
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Ms. Pam Faurot
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Ms. Corinne Baldwin
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 LaCrosse, Kansas
 (785) 222-2731

Ms. Sandy Barton
 STANTON COUNTY
 Johnson City, Kansas
 (620) 492-2140



Preliminary Refinancing Analysis

Presented to the:

Prepared by:

CHEROKEE COUNTY, KANSAS

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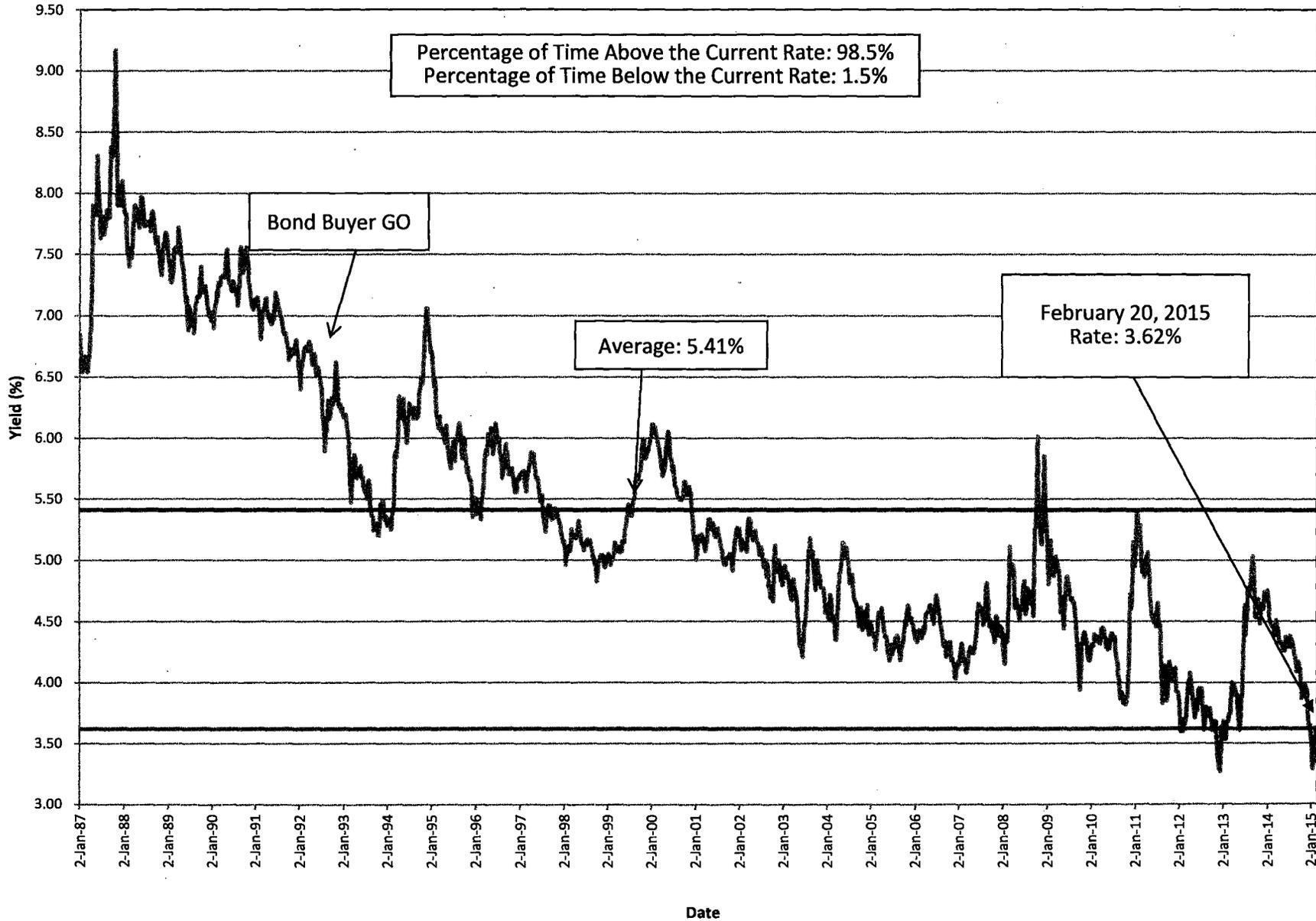
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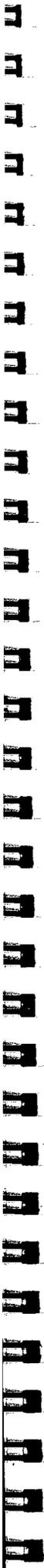
February 23, 2015

GUIDES FOR
THE JOURNEY.®

PiperJaffray

Bond Buyer 20 G.O. Bond Index (1987 to Present)





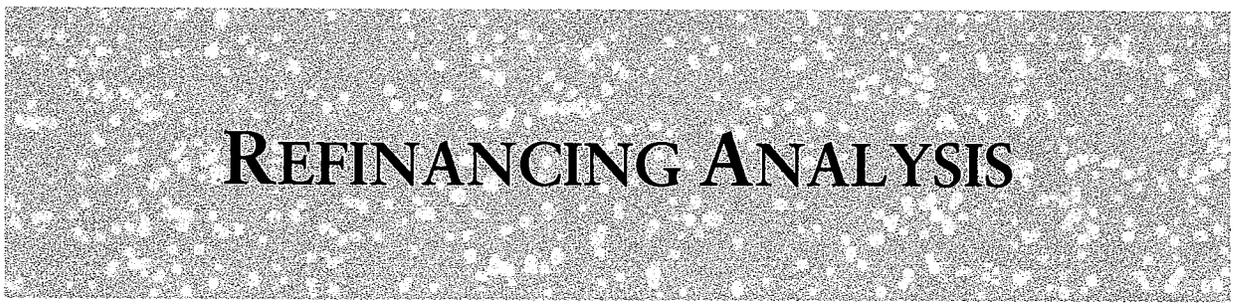
OUTSTANDING BONDS

PiperJaffray.

SUMMARY OF BONDS REFUNDED

Cherokee County, Kansas
Refunding Certificates of Participation
Series 2015 (Refunding Series 2005 COPs)
- Preliminary, Private Placement, 2.00% -

Bond	Maturity Date	Interest Rate	Par Amount	Call Date	Call Price
Series 2005, 2005:					
SERIAL	12/01/2015	3.950%	445,000.00		
	12/01/2016	4.100%	465,000.00	12/01/2015	100.000
	12/01/2017	4.150%	485,000.00	12/01/2015	100.000
2019TERM	12/01/2019	5.000%	1,045,000.00	12/01/2015	100.000
2021TERM	12/01/2021	5.000%	1,170,000.00	12/01/2015	100.000
			3,610,000.00		



REFINANCING ANALYSIS

PiperJaffray.

SAVINGS

Cherokee County, Kansas
 Refunding Certificates of Participation
 Series 2015 (Refunding Series 2005 COPs)
 - Preliminary, Private Placement, 2.00% -

Date	Prior Debt Service	Prior Receipts	Prior Net Cash Flow	Refunding Debt Service	Savings	Present Value to 09/02/2015 @ 1.9988804%
12/01/2015	528,760.00	529,378.06	-618.06		-618.06	-3,208.64
12/01/2016	614,942.50	2,500.00	612,442.50	562,848.89	49,593.61	48,700.93
12/01/2017	615,877.50	2,500.00	613,377.50	559,500.00	53,877.50	51,923.23
12/01/2018	620,750.00	2,500.00	618,250.00	564,200.00	54,050.00	51,016.37
12/01/2019	620,250.00	2,500.00	617,750.00	568,600.00	49,150.00	45,440.21
12/01/2020	618,500.00	2,500.00	616,000.00	562,700.00	53,300.00	48,212.71
12/01/2021	640,500.00	502,500.00	138,000.00	86,700.00	51,300.00	45,421.92
	4,259,580.00	1,044,378.06	3,215,201.94	2,904,548.89	310,653.05	287,506.73

Savings Summary

PV of savings from cash flow	287,506.73
Plus: Refunding funds on hand	685.83
Net PV Savings	288,192.56

SUMMARY OF REFUNDING RESULTS

Cherokee County, Kansas
Refunding Certificates of Participation
Series 2015 (Refunding Series 2005 COPs)
- Preliminary, Private Placement, 2.00% -

Dated Date	09/02/2015
Delivery Date	09/02/2015
Arbitrage yield	1.998880%
Escrow yield	0.009947%
Value of Negative Arbitrage	18,027.34
Bond Par Amount	2,720,000.00
True Interest Cost	2.309076%
Net Interest Cost	2.294773%
Average Coupon	2.000000%
Average Life	3.392
Par amount of refunded bonds	3,610,000.00
Average coupon of refunded bonds	4.874461%
Average life of refunded bonds	3.451
PV of prior debt to 09/02/2015 @ 1.998880%	3,992,459.57
Net PV Savings	288,192.56
Percentage savings of refunded bonds	7.983173%
Percentage savings of refunding bonds	10.595315%

SOURCES AND USES OF FUNDS

Cherokee County, Kansas
Refunding Certificates of Participation
Series 2015 (Refunding Series 2005 COPs)
- Preliminary, Private Placement, 2.00%-

Dated Date 09/02/2015
Delivery Date 09/02/2015

Sources:

Bond Proceeds:	
Par Amount	2,720,000.00
Other Sources of Funds:	
Transfer From Prior DSRF	500,000.00
Cash Contribution	528,760.00
	<hr/>
	1,028,760.00
	<hr/>
	3,748,760.00

Uses:

Refunding Escrow Deposits:	
Cash Deposit	5.17
SLGS Purchases	3,693,669.00
	<hr/>
	3,693,674.17
Cost of Issuance:	
(\$10 / 1000)	27,200.00
Underwriter's Discount:	
(\$10 / 1000)	27,200.00
Other Uses of Funds:	
Additional Proceeds	685.83
	<hr/>
	3,748,760.00

BOND DEBT SERVICE

Cherokee County, Kansas
 Refunding Certificates of Participation
 Series 2015 (Refunding Series 2005 COPs)
 - Preliminary, Private Placement, 2.00%-

Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service
06/01/2016			40,648.89	40,648.89	
12/01/2016	495,000	2.000%	27,200.00	522,200.00	562,848.89
06/01/2017			22,250.00	22,250.00	
12/01/2017	515,000	2.000%	22,250.00	537,250.00	559,500.00
06/01/2018			17,100.00	17,100.00	
12/01/2018	530,000	2.000%	17,100.00	547,100.00	564,200.00
06/01/2019			11,800.00	11,800.00	
12/01/2019	545,000	2.000%	11,800.00	556,800.00	568,600.00
06/01/2020			6,350.00	6,350.00	
12/01/2020	550,000	2.000%	6,350.00	556,350.00	562,700.00
06/01/2021			850.00	850.00	
12/01/2021	85,000	2.000%	850.00	85,850.00	86,700.00
	2,720,000		184,548.89	2,904,548.89	2,904,548.89

BOND PRICING

Cherokee County, Kansas
 Refunding Certificates of Participation
 Series 2015 (Refunding Series 2005 COPs)
 - Preliminary, Private Placement, 2.00%-

Bond Component	Maturity Date	Amount	Rate	Yield	Price	Principal Cost
Serial Bonds:						
	12/01/2016	495,000	2.000%	2.000%	100.000	495,000.00
	12/01/2017	515,000	2.000%	2.000%	100.000	515,000.00
	12/01/2018	530,000	2.000%	2.000%	100.000	530,000.00
	12/01/2019	545,000	2.000%	2.000%	100.000	545,000.00
	12/01/2020	550,000	2.000%	2.000%	100.000	550,000.00
	12/01/2021	85,000	2.000%	2.000%	100.000	85,000.00
		2,720,000				2,720,000.00

Dated Date	09/02/2015	
Delivery Date	09/02/2015	
First Coupon	06/01/2016	
Par Amount	2,720,000.00	
Original Issue Discount		
Production	2,720,000.00	100.000000%
Underwriter's Discount	-27,200.00	-1.000000%
Purchase Price	2,692,800.00	99.000000%
Accrued Interest		
Net Proceeds	2,692,800.00	

BOND SUMMARY STATISTICS

Cherokee County, Kansas
 Refunding Certificates of Participation
 Series 2015 (Refunding Series 2005 COPs)
 - Preliminary, Private Placement, 2.00% -

Dated Date	09/02/2015
Delivery Date	09/02/2015
Last Maturity	12/01/2021
Arbitrage Yield	1.998880%
True Interest Cost (TIC)	2.309076%
Net Interest Cost (NIC)	2.294773%
All-In TIC	2.623566%
Average Coupon	2.000000%
Average Life (years)	3.392
Weighted Average Maturity (years)	3.392
Duration of Issue (years)	3.271
Par Amount	2,720,000.00
Bond Proceeds	2,720,000.00
Total Interest	184,548.89
Net Interest	211,748.89
Bond Years from Dated Date	9,227,444.44
Bond Years from Delivery Date	9,227,444.44
Total Debt Service	2,904,548.89
Maximum Annual Debt Service	568,600.00
Average Annual Debt Service	464,934.46
Underwriter's Fees (per \$1000)	
Average Takedown	
Other Fee	10.000000
Total Underwriter's Discount	10.000000
Bid Price	99.000000

Bond Component	Par Value	Price	Average Coupon	Average Life
Serial Bonds	2,720,000.00	100.000	2.000%	3.392
	2,720,000.00			3.392

	TIC	All-In TIC	Arbitrage Yield
Par Value	2,720,000.00	2,720,000.00	2,720,000.00
+ Accrued Interest			
+ Premium (Discount)			
- Underwriter's Discount	-27,200.00	-27,200.00	
- Cost of Issuance Expense		-27,200.00	
- Other Amounts			
Target Value	2,692,800.00	2,665,600.00	2,720,000.00
Target Date	09/02/2015	09/02/2015	09/02/2015
Yield	2.309076%	2.623566%	1.998880%

ESCROW REQUIREMENTS

Cherokee County, Kansas
Refunding Certificates of Participation
Series 2015 (Refunding Series 2005 COPs)
- Preliminary, Private Placement, 2.00% -

Period Ending	Principal	Interest	Principal Redeemed	Total
12/01/2015	445,000.00	83,760.00	3,165,000.00	3,693,760.00
	445,000.00	83,760.00	3,165,000.00	3,693,760.00

ESCROW DESCRIPTIONS

Cherokee County, Kansas
Refunding Certificates of Participation
Series 2015 (Refunding Series 2005 COPs)
- Preliminary, Private Placement, 2.00% -

Type of Security	Type of SLGS	Maturity Date	First Int Pmt Date	Par Amount	Rate	Max Rate
Sep 2, 2015:						
SLGS	Certificate	12/01/2015	12/01/2015	3,693,669	0.010%	0.010%
				3,693,669		

SLGS Summary

SLGS Rates File	20FEB15
Total Certificates of Indebtedness	3,693,669.00

ESCROW SUFFICIENCY

Cherokee County, Kansas
Refunding Certificates of Participation
Series 2015 (Refunding Series 2005 COPs)
- Preliminary, Private Placement, 2.00% -

Date	Escrow Requirement	Net Escrow Receipts	Excess Receipts	Excess Balance
09/02/2015		5.17	5.17	5.17
12/01/2015	3,693,760.00	3,693,759.83	-0.17	5.00
	3,693,760.00	3,693,765.00	5.00	

Cherokee County, KS Sales and Use Tax Collections History

Year	Sales Tax and Use Collections for 1.50% Rate	Collection Rate	Sales and Use Tax Growth with 1.50% Rate
2014 \$	2,777,715.79	1.50%	0.15%
2013 \$	2,773,604.39	1.50%	6.40%
2012 \$	2,606,874.33	1.50%	2.53%
2011 \$	2,542,596.82	1.50%	5.59%
2010 \$	2,408,039.91	1.50%	1.27%
2009 \$	2,377,736.17	1.50%	-12.27%
2008 \$	2,710,260.06	1.50%	8.30%
2007 \$	2,502,462.88	1.50%	4.45%
2006 \$	2,395,830.90	1.50%	
3 Year Average		3.024%	
5 Year Average		3.187%	
8 Year Average		2.052%	

*Source: Kansas Department of Revenue

Cherokee County, Kansas

Sales and Use Tax Analysis Series 2005 COPs (.50% Sales and Use Tax Rate)

February 20, 2015

Year	Total Sales	Sales and Use Tax (.50%) Revenue ¹	Series 2005 Debt Service	Total Debt Service	Coverage Factor	Annual Excess Sales and Use Tax Revenues	Cumulative Excess Sales and Use Tax Revenues
2014	185,181,053	925,905	614,290	614,290	1.51	311,615	235,469
2015	185,181,053	925,905	612,520	612,520	1.51	313,385	548,854
2016	185,181,053	925,905	614,943	614,943	1.51	310,963	859,817
2017	185,181,053	925,905	615,878	615,878	1.50	310,028	1,169,844
2018	185,181,053	925,905	620,750	620,750	1.49	305,155	1,475,000
2019	185,181,053	925,905	620,250	620,250	1.49	305,655	1,780,655
2020	185,181,053	925,905	618,500	618,500	1.50	307,405	2,088,060
2021	185,181,053	925,905	138,000	138,000	6.71	787,905	2,875,966
Totals			4,455,130	4,455,130			

Assumptions

¹ Sales & Use Tax Revenue growth:

2015-on

0.00%

¹ Sales and Use Tax Revenue based on .50% Tax Rate

Cherokee County, Kansas

Sales and Use Tax Analysis Series 2015 Refunding 2005 COPs (.50% Sales and Use Tax Rate)

February 20, 2015

Year	Total Sales	Sales and Use Tax (.50%) Revenue ¹	Series 2005 Debt Service	Projected Series 2015 Debt Service	Total Debt Service	Coverage Factor	Annual Excess Sales and Use Tax Revenues	Cumulative Excess Sales and Use Tax Revenues
2014	185,181,053	925,905	614,290		614,290	1.51	311,615	235,469
2015	185,181,053	925,905	612,520		612,520	1.51	313,385	548,854
2016	185,181,053	925,905		562,849	562,849	1.65	363,056	911,910
2017	185,181,053	925,905		559,500	559,500	1.65	366,405	1,278,316
2018	185,181,053	925,905		564,200	564,200	1.64	361,705	1,640,021
2019	185,181,053	925,905		568,600	568,600	1.63	357,305	1,997,326
2020	185,181,053	925,905		562,700	562,700	1.65	363,205	2,360,531
2021	185,181,053	925,905		86,700	86,700	10.68	839,205	3,199,737
Totals			1,226,810	2,904,549	4,131,359			

Assumptions

¹ Sales & Use Tax Revenue growth: 2015-on

0.00%

¹ Sales and Use Tax Revenue based on .50% Tax Rate

CHEROKEE COUNTY, KANSAS
Refunding Certificates of Participation, Series 2015
(Jail Project)

DRAFT CALENDAR OF EVENTS DATED FEBRUARY 23, 2015

DATE	EVENT
February 23, 2015	County Commission Meeting Commission Reviews Refinancing Analysis
March 2, 2015	County Commission Meeting Comission Adopts Authorizing Resolution
June 15, 2015	Prepare Term Sheet to Distribute to Investors
July 20 2015	Distribute Term Sheet to Investors
July 27, 2015	Distribute first draft of Legal Documents
August 5, 2015	Receive Proposals from Banks/Institutions Determine Proposal to move forward with Lock in Interest Rate Finalize Debt Service Schedule and Savings Report
August 10, 2015	Distribute Final Legal Documents
August 17, 2015	County Commission Meeting Present results of COP Offering Commission adopts Bond Resolution
August 18 – September 2, 2015	Prepare Closing Memorandum, Submit Transcript to Attorney General
September 3, 2015	Closing of Bond Issue
December 1, 2015	Redeem Series 2005 Certificates of Participation
Thereafter	Attend to any post-closing matters.

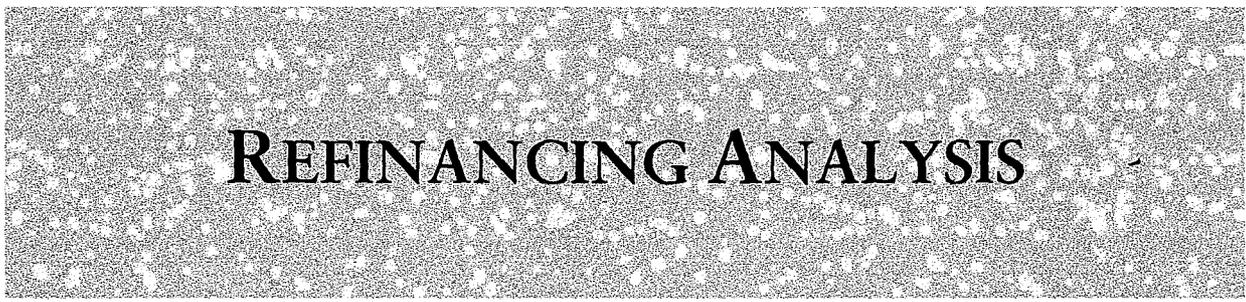
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OUTSTANDING BONDS

SUMMARY OF BONDS REFUNDED

Cherokee County, Kansas
Refunding Certificates of Participation
Series 2015 (Refunding Series 2005 COPs)
- Preliminary, Private Placement, 2.30%-

Bond	Maturity Date	Interest Rate	Par Amount	Call Date	Call Price
Series 2005, 2005:					
SERIAL	12/01/2015	3.950%	445,000.00		
	12/01/2016	4.100%	465,000.00	12/01/2015	100.000
	12/01/2017	4.150%	485,000.00	12/01/2015	100.000
2019TERM	12/01/2019	5.000%	1,045,000.00	12/01/2015	100.000
2021TERM	12/01/2021	5.000%	1,170,000.00	12/01/2015	100.000
			3,610,000.00		



REFINANCING ANALYSIS

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SAVINGS

Cherokee County, Kansas
 Refunding Certificates of Participation
 Series 2015 (Refunding Series 2005 COPs)
 - Preliminary, Private Placement, 2.30% -

Date	Prior Debt Service	Prior Receipts	Prior Net Cash Flow	Refunding Debt Service	Savings	Present Value to 09/02/2015 @ 2.2985203%
12/01/2015	528,760.00	529,378.06	-618.06		-618.06	-3,593.67
12/01/2016	614,942.50	2,500.00	612,442.50	563,026.22	49,416.28	48,328.90
12/01/2017	615,877.50	2,500.00	613,377.50	566,405.00	46,972.50	45,041.14
12/01/2018	620,750.00	2,500.00	618,250.00	569,560.00	48,690.00	45,573.90
12/01/2019	620,250.00	2,500.00	617,750.00	572,370.00	45,380.00	41,470.94
12/01/2020	618,500.00	2,500.00	616,000.00	569,835.00	46,165.00	41,157.74
12/01/2021	640,500.00	502,500.00	138,000.00	92,070.00	45,930.00	39,948.16
	4,259,580.00	1,044,378.06	3,215,201.94	2,933,266.22	281,935.72	257,927.11

Savings Summary

PV of savings from cash flow	257,927.11
Plus: Refunding funds on hand	685.83
Net PV Savings	258,612.94

SUMMARY OF REFUNDING RESULTS

Cherokee County, Kansas
Refunding Certificates of Participation
Series 2015 (Refunding Series 2005 COPs)
- Preliminary, Private Placement, 2.30% -

Dated Date	09/02/2015
Delivery Date	09/02/2015
Arbitrage yield	2.298520%
Escrow yield	0.009947%
Value of Negative Arbitrage	20,720.24
Bond Par Amount	2,720,000.00
True Interest Cost	2.609281%
Net Interest Cost	2.593342%
Average Coupon	2.300000%
Average Life	3.409
Par amount of refunded bonds	3,610,000.00
Average coupon of refunded bonds	4.874461%
Average life of refunded bonds	3.451
PV of prior debt to 09/02/2015 @ 2.298520%	3,954,634.87
Net PV Savings	258,612.94
Percentage savings of refunded bonds	7.163793%
Percentage savings of refunding bonds	9.507829%

SOURCES AND USES OF FUNDS

Cherokee County, Kansas
Refunding Certificates of Participation
Series 2015 (Refunding Series 2005 COPs)
- Preliminary, Private Placement, 2.30%-

Dated Date 09/02/2015
Delivery Date 09/02/2015

Sources:

Bond Proceeds:	
Par Amount	2,720,000.00
Other Sources of Funds:	
Transfer From Prior DSRF	500,000.00
Cash Contribution	528,760.00
	<hr/>
	1,028,760.00
	<hr/>
	3,748,760.00
	<hr/> <hr/>

Uses:

Refunding Escrow Deposits:	
Cash Deposit	5.17
SLGS Purchases	3,693,669.00
	<hr/>
	3,693,674.17
Cost of Issuance:	
(\$10 / 1000)	27,200.00
Underwriter's Discount:	
(\$10 / 1000)	27,200.00
Other Uses of Funds:	
Additional Proceeds	685.83
	<hr/>
	3,748,760.00
	<hr/> <hr/>

BOND DEBT SERVICE

Cherokee County, Kansas
 Refunding Certificates of Participation
 Series 2015 (Refunding Series 2005 COPs)
 - Preliminary, Private Placement, 2.30% -

Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service
06/01/2016			46,746.22	46,746.22	
12/01/2016	485,000	2.300%	31,280.00	516,280.00	563,026.22
06/01/2017			25,702.50	25,702.50	
12/01/2017	515,000	2.300%	25,702.50	540,702.50	566,405.00
06/01/2018			19,780.00	19,780.00	
12/01/2018	530,000	2.300%	19,780.00	549,780.00	569,560.00
06/01/2019			13,685.00	13,685.00	
12/01/2019	545,000	2.300%	13,685.00	558,685.00	572,370.00
06/01/2020			7,417.50	7,417.50	
12/01/2020	555,000	2.300%	7,417.50	562,417.50	569,835.00
06/01/2021			1,035.00	1,035.00	
12/01/2021	90,000	2.300%	1,035.00	91,035.00	92,070.00
	2,720,000		213,266.22	2,933,266.22	2,933,266.22

BOND PRICING

Cherokee County, Kansas
 Refunding Certificates of Participation
 Series 2015 (Refunding Series 2005 COPs)
 - Preliminary, Private Placement, 2.30% -

Bond Component	Maturity Date	Amount	Rate	Yield	Price	Principal Cost
Serial Bonds:						
	12/01/2016	485,000	2.300%	2.300%	100.000	485,000.00
	12/01/2017	515,000	2.300%	2.300%	100.000	515,000.00
	12/01/2018	530,000	2.300%	2.300%	100.000	530,000.00
	12/01/2019	545,000	2.300%	2.300%	100.000	545,000.00
	12/01/2020	555,000	2.300%	2.300%	100.000	555,000.00
	12/01/2021	90,000	2.300%	2.300%	100.000	90,000.00
		2,720,000				2,720,000.00

Dated Date	09/02/2015	
Delivery Date	09/02/2015	
First Coupon	06/01/2016	
Par Amount	2,720,000.00	
Original Issue Discount		
Production	2,720,000.00	100.000000%
Underwriter's Discount	-27,200.00	-1.000000%
Purchase Price	2,692,800.00	99.000000%
Accrued Interest		
Net Proceeds	2,692,800.00	

BOND SUMMARY STATISTICS

Cherokee County, Kansas
 Refunding Certificates of Participation
 Series 2015 (Refunding Series 2005 COPs)
 - Preliminary, Private Placement, 2.30%-

Dated Date	09/02/2015
Delivery Date	09/02/2015
Last Maturity	12/01/2021
Arbitrage Yield	2.298520%
True Interest Cost (TIC)	2.609281%
Net Interest Cost (NIC)	2.593342%
All-In TIC	2.924348%
Average Coupon	2.300000%
Average Life (years)	3.409
Weighted Average Maturity (years)	3.409
Duration of Issue (years)	3.270
Par Amount	2,720,000.00
Bond Proceeds	2,720,000.00
Total Interest	213,266.22
Net Interest	240,466.22
Bond Years from Dated Date	9,272,444.44
Bond Years from Delivery Date	9,272,444.44
Total Debt Service	2,933,266.22
Maximum Annual Debt Service	572,370.00
Average Annual Debt Service	469,531.28
Underwriter's Fees (per \$1000)	
Average Takedown	
Other Fee	10.000000
Total Underwriter's Discount	10.000000
Bid Price	99.000000

Bond Component	Par Value	Price	Average Coupon	Average Life
Serial Bonds	2,720,000.00	100.000	2.300%	3.409
	2,720,000.00			3.409

	TIC	All-In TIC	Arbitrage Yield
Par Value	2,720,000.00	2,720,000.00	2,720,000.00
+ Accrued Interest			
+ Premium (Discount)			
- Underwriter's Discount	-27,200.00	-27,200.00	
- Cost of Issuance Expense		-27,200.00	
- Other Amounts			
Target Value	2,692,800.00	2,665,600.00	2,720,000.00
Target Date	09/02/2015	09/02/2015	09/02/2015
Yield	2.609281%	2.924348%	2.298520%

ESCROW REQUIREMENTS

Cherokee County, Kansas
Refunding Certificates of Participation
Series 2015 (Refunding Series 2005 COPs)
- Preliminary, Private Placement, 2.30%-

Period Ending	Principal	Interest	Principal Redeemed	Total
12/01/2015	445,000.00	83,760.00	3,165,000.00	3,693,760.00
	445,000.00	83,760.00	3,165,000.00	3,693,760.00

ESCROW DESCRIPTIONS

Cherokee County, Kansas
Refunding Certificates of Participation
Series 2015 (Refunding Series 2005 COPs)
- Preliminary, Private Placement, 2.30% -

	Type of Security	Type of SLGS	Maturity Date	First Int Pmt Date	Par Amount	Rate	Max Rate
Sep 2, 2015:	SLGS	Certificate	12/01/2015	12/01/2015	3,693,669	0.010%	0.010%
					3,693,669		

SLGS Summary

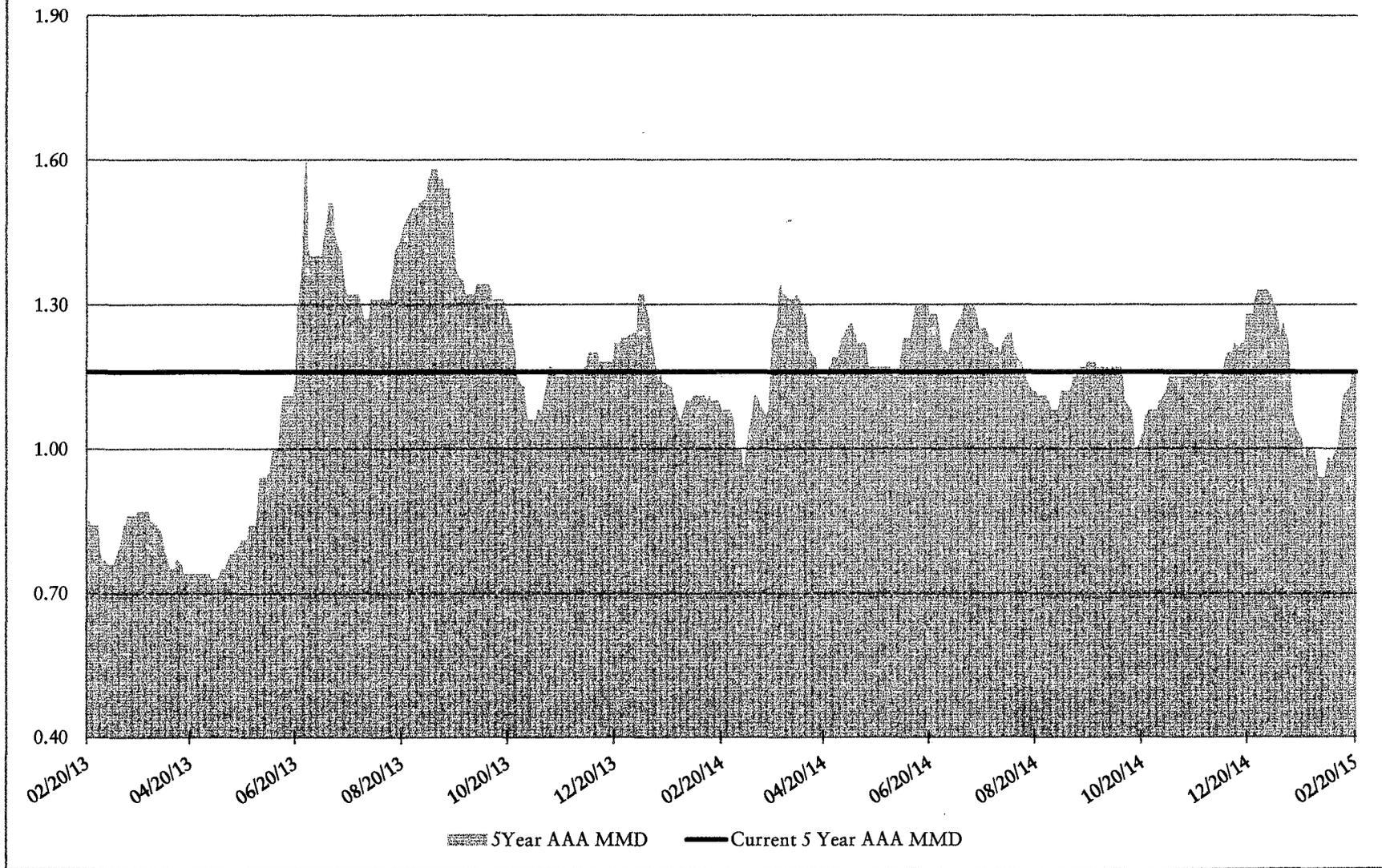
SLGS Rates File	20FEB15
Total Certificates of Indebtedness	3,693,669.00

ESCROW SUFFICIENCY

Cherokee County, Kansas
Refunding Certificates of Participation
Series 2015 (Refunding Series 2005 COPs)
- Preliminary, Private Placement, 2.30%-

Date	Escrow Requirement	Net Escrow Receipts	Excess Receipts	Excess Balance
09/02/2015		5.17	5.17	5.17
12/01/2015	3,693,760.00	3,693,759.83	-0.17	5.00
	3,693,760.00	3,693,765.00	5.00	

Municipal Market Data
5 Year AAA MMD
February 20, 2015



Source: Municipal Market Data

PiperJaffray

CHEROKEE COUNTY, KANSAS
Refunding Certificates of Participation, Series 2015
(Jail Project)

DRAFT CALENDAR OF EVENTS DATED FEBRUARY 23, 2015

DATE	EVENT
February 23, 2015	County Commission Meeting Commission Reviews Refinancing Analysis
March 2, 2015	County Commission Meeting Comission Adopts Authorizing Resolution
March 16, 2015	Prepare Term Sheet to Distribute to Investors
March 30, 2015	Distribute Term Sheet to Investors
April 8, 2015	Distribute first draft of Legal Documents
April 14, 2015	Receive Proposals from Banks/Institutions Determine Proposal to move forward with Lock in Interest Rate Finalize Debt Service Schedule and Savings Report
April 16, 2015	Distribute Final Legal Documents
April 20, 2015	County Commission Meeting Present results of COP Offering Commission adopts Bond Resolution
April 20 – September 2, 2015	Prepare Closing Memorandum, Submit Transcript to Attorney General
September 3, 2015	Closing of Bond Issue
December 1, 2015	Redeem Series 2005 Certificates of Participation
Thereafter	Attend to any post-closing matters.

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