

ORDINANCE NO. B-395

AN ORDINANCE OF THE CITY OF VICTORIA, KANSAS, AUTHORIZING THE CONSTRUCTION OF STORM WATER DRAINAGE SYSTEM IMPROVEMENTS FOR THE CITY; AUTHORIZING THE ISSUANCE OF GENERAL OBLIGATION BONDS OF THE CITY IN ORDER TO PAY THE COSTS THEREOF, PURSUANT TO THE AUTHORITY VESTED IN THE CITY BY K.S.A. 12-631r AND 12-631s; AND AUTHORIZING AND PROVIDING FOR THE ISSUANCE OF TEMPORARY IMPROVEMENT NOTES OF THE CITY, IN AN AGGREGATE PRINCIPAL AMOUNT WHICH SHALL NOT EXCEED \$29,930, FROM TIME TO TIME AS FUNDS ARE NEEDED FOR THE ORDERLY CONSTRUCTION OF THE IMPROVEMENTS.

WHEREAS, the Governing Body of the City of Victoria, Kansas (the "City"), by the authority granted it by K.S.A. 12-631r and 12-631s, hereby finds and determines it to be necessary to construct storm water drainage system improvements for the City; to provide for the payment of the costs thereof by the City-at-large; and to authorize and provide for the issuance of temporary improvement notes from time to time as funds are needed for the orderly construction thereof;

NOW, THEREFORE, BE IT ORDAINED BY THE GOVERNING BODY OF THE CITY OF VICTORIA, KANSAS:

SECTION 1. It is hereby found and determined to be necessary and in the public interest, and it is hereby authorized and ordered that storm water drainage system improvements shall be constructed in the City, pursuant to the authority of K.S.A. 12-631r and 12-631s, such storm water drainage system improvements to include ditch grading, valley gutter, cross road culverts and related appurtenances in an area generally from Eighth Street to the park north of Iron Street located at the west side of Block 2, Robben Addition to the City.

SECTION 2. The costs of constructing such storm water drainage system improvements are estimated to be \$29,930, and the Governing Body hereby declares its intention to finance such costs from the proceeds of general obligation bonds of the City, and does hereby authorize the issuance of general obligation bonds of the City, under the authority granted by K.S.A. 12-631r and 12-631s for such purpose, such general obligation bonds to be issued in the manner authorized and provided by law; provided that, said general obligation bonds may be issued in combination with other general obligation bonds being issued by the City as shall be determined by the Governing Body at the time of such issuance to be in the best interests of the City.

SECTION 3. It is hereby further authorized, ordered and directed that in order to temporarily finance the estimated costs of the storm water drainage system improvements until the issuance of the general obligation bonds as hereinbefore provided, there shall be issued temporary

improvement notes (the "notes"), the aggregate amount of which shall not exceed the sum of Twenty-Nine Thousand Nine Hundred Thirty Dollars (\$29,930,) such notes to be issued from time to time upon subsequent resolution or resolutions of the City which shall provide and set forth the details of the notes, including the fixing of the dates, terms, denominations, interest rates and maturity dates thereof. Such notes shall be issued and provision shall be made therefor as funds are needed and required for the orderly construction of the storm water drainage improvements; and the Mayor and City Clerk are hereby authorized, ordered and directed to prepare and execute each of such notes in accordance with the terms of this Ordinance and the terms of the subsequent resolution or resolutions providing for same; and shall deliver the notes to persons having claims against the City in connection with the storm water drainage improvements or may sell the notes at private or public sale and apply the proceeds therefrom to the payment of the actual costs and expenses of the storm water drainage improvements. Any notes issued under the authority of this Section shall be issued under and will contain a recital that they are issued under the authority of K.S.A. 10-123, as amended, and K.S.A. 12-631r and 12-631s, and shall contain all other usual and required recitals and covenants and be in the form required therefor by said K.S.A. 10-123, as amended; and said notes may be issued in combination with any other temporary notes being issued by the City as shall be determined by the Governing Body at the time of such issuance to be in the City's best interests.

SECTION 4. This Ordinance shall take effect and be in full force from and after its passage by the Governing Body of the City, and its publication one time in the official newspaper of the City.

ADOPTED AND APPROVED by the Governing Body of the City of Victoria, Kansas, on **June 9, 1997.**

(Seal)

ATTEST:



ALLEN DREILING, Mayor



ALICE K. SANDER, City Clerk