

ORDINANCE NO. B- 416

AN ORDINANCE AUTHORIZING THE CONSTRUCTION OF IMPROVEMENTS TO AN INTERVENING PORTION OF KANSAS STREET IN THE CITY OF VICTORIA, KANSAS, AS HERETOFORE DETERMINED ADVISABLE AND AUTHORIZED TO BE MADE BY RESOLUTION NO. C-220 OF THE CITY, UNDER THE AUTHORITY OF K.S.A. 12-6a01 *ET SEQ.*, AS AMENDED AND SUPPLEMENTED, INCLUDING K.S.A. 1997 SUPP. 12-6a04; PROVIDING FOR THE PAYMENT OF THE COSTS OF SAID IMPROVEMENTS; AND AUTHORIZING AND PROVIDING FOR THE ISSUANCE OF TEMPORARY IMPROVEMENT NOTES OF THE CITY, IN AN AGGREGATE PRINCIPAL AMOUNT WHICH SHALL NOT EXCEED \$31,710, 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"), has heretofore by Resolution No. C-220, duly adopted October 28, 1997, and published in the City's official newspaper as required by law on November 6, 1997, found and determined it to be advisable and authorized the construction of improvements to an intervening portion of Kansas Street in the City, as provided by K.S.A. 12-6a01 *et seq.*, as amended and supplemented, including K.S.A. 1997 Supp. 12-6a04, at a total estimated cost of \$31,710, which costs will be levied and assessed against properties benefiting from the Intervening Kansas Street Project; and

WHEREAS, said Governing Body hereby finds and determines it to be necessary to authorize the construction of the aforesaid Project; to provide for the payment of the portion of the costs thereof not otherwise paid in cash by property owners; and to authorize and provide for the issuance of temporary improvement notes from time to time as funds are needed for the orderly construction of the aforesaid Project;

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

SECTION 1. It is hereby authorized, ordered and directed that the aforesaid Intervening Kansas Street Project determined advisable and authorized by Resolution No. C-220 shall be constructed in accordance with the plans and specifications and estimate of costs therefor, which are hereby approved by the Governing Body and directed to be placed on file in the office of the City Clerk where they shall be available for public inspection.

SECTION 2. It is hereby authorized, ordered and directed that the total costs of the Project, when finally determined, shall be levied and assessed to the respective properties liable therefor as set forth in the aforesaid Resolution, in the manner provided by K.S.A. 12-6a01 *et seq.*, as amended

and supplemented; and that for the purpose of providing funds to pay any portion of such special assessments which are not paid in cash within the Thirty (30) day period after the levying thereof as provided by law, general obligation bonds of the City shall 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 Project until the levying and collection of the special assessments and 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 Thirty-One Thousand Seven Hundred Ten Dollars (\$31,710,) 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 Project; 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 Project 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 Project. 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. 12-6a01 *et seq.*, as amended and supplemented, including K.S.A. 19967 Supp. 12-6a04, 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
December 1, 1997.

(Seal)

ATTEST:



ALLEN DREILING, Mayor



ALICE K. SANDER, City Clerk