

(Published in The Morning Sun on September 30th, 2016.)

ORDINANCE NO. S-1039

AN ORDINANCE AUTHORIZING THE ISSUANCE OF \$6,500,000 AGGREGATE PRINCIPAL AMOUNT OF TAXABLE GENERAL OBLIGATION BONDS, SERIES 2016B, OF THE CITY OF PITTSBURG, KANSAS, UNDER THE AUTHORITY OF K.S.A. 10-101 to 125, INCLUSIVE, AND K.S.A. 12-6a01 ET SEQ., ALL AS AMENDED.

WHEREAS, the Governing Body of the **City of Pittsburg, Kansas**, (the “City”) has authorized pursuant to Resolution No. 1185 of the City passed and approved August 23, 2016, the construction of certain waterline, storm sewer and sanitary sewerage system improvements (the “Project”) in the City at the estimated total cost of \$6,500,000 under the authority of K.S.A. 12-6a01 et seq., as amended; and

WHEREAS, \$6,500,000 of the Project Cost has been assessed by the City against those lots and parcels of land specially benefited thereby, none of which was paid to the City by the owners of such property, leaving unpaid the balance of the Project Cost in the amount of \$6,500,000 for which general obligation bonds of the City may be issued; and

WHEREAS, in accordance with all of the foregoing, the City deems it necessary and advisable to issue and sell its Taxable General Obligation Bonds, Series 2016B in the aggregate principal amount of Six Million Five Hundred Thousand Dollars (\$6,500,000) for the purpose of paying the cost of the Project.

NOW, THEREFORE, BE IT ORDAINED BY THE GOVERNING BODY OF THE CITY OF PITTSBURG, CRAWFORD COUNTY, KANSAS:

Section 1. That for the purpose of funding the Project hereinbefore described, there is hereby authorized and directed to be issued Taxable General Obligation Bonds, Series 2016B of the City in the aggregate principal amount of Six Million Five Hundred Thousand Dollars (\$6,500,000) (the “Bonds”) as provided by K.S.A. 12-6a01 et seq., all as amended. The Bonds shall be dated and bear interest, shall mature and be payable at such times, shall be in such form, shall be subject to redemption and payment prior to the maturity thereof and shall be issued in the manner prescribed and subject to the provisions, covenants and agreements set forth in a resolution of the Governing Body of the City adopted the same date as the date of the passage and approval of this Ordinance (the “Resolution”).

Section 2. That the Mayor or Deputy Mayor and City Clerk or Deputy City Clerk are hereby authorized to prepare and execute the Bonds and when so executed, the Bonds shall be registered as required by law and the Governing Body shall annually make provisions for the payment of the principal of, redemption premium, if any, and interest on the Bonds as the same shall become due by levying a tax upon all the taxable property of the City.

Section 3. That the City shall, and the officers, agents and employees of the City are hereby authorized and directed to, take such action and execute such other documents, certificates and instruments as may be necessary or desirable to carry out and comply with the provisions of this Ordinance and to carry out, comply with and perform the duties of the City with respect to the Bonds and the Resolution all as necessary to carry out and give effect to the transaction contemplated hereby and thereby.

Section 4. That if any portion or provision of this Ordinance or the Bonds shall for any reason be held to be invalid or unenforceable, the invalidity or unenforceability of such portion or provisions shall not affect any of the remaining provisions of this Ordinance or the Bonds but this Ordinance and said Bonds shall be construed and enforced as if such illegal or invalid provision had not been contained herein.

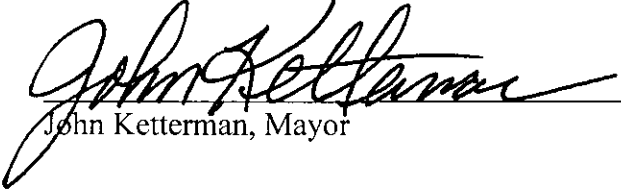
Section 5. That the Bonds shall be issued and sold to the purchaser thereof in accordance with both their bid for the purchase thereof and the terms and conditions of this Ordinance.

Section 6. That this Ordinance shall take effect and be in force from and after its passage and publication in the official City newspaper.


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Passed and approved by the Governing Body of the City of Pittsburg, Kansas, this 27th day of September, 2016.

CITY OF PITTSBURG, KANSAS


John Ketterman, Mayor

ATTEST:


Tammy Nagel, City Clerk

(SEAL)

