

ORDINANCE NO. HR-6

A HOME RULE ORDINANCE OF THE CITY OF PITTSBURG, KANSAS, AUTHORIZING THE ISSUANCE OF GENERAL OBLIGATION BONDS OF THE CITY TO FINANCE THE CONSTRUCTION OF A BUILDING TO BE LEASED FOR ECONOMIC DEVELOPMENT PURPOSES IN THE CITY.

WHEREAS, the City of Pittsburg, Kansas (the "City") has entered into discussions with EaglePicher Technologies (the "Company") concerning the needs of the Company for a new building to allow for the expansion of its facilities, and such expansion would stimulate and foster economic development in the City and its environs; and

WHEREAS, pursuant to such discussions, the City hereby finds it necessary and advisable for the City to construct a new building to be leased to the Company (the "Project") in order to stimulate and foster economic development in the City and its environs, and to issue general obligation bonds of the City to finance the costs thereof; and

WHEREAS, K.S.A. 12-1617h (the "Act") authorizes the City to levy a tax and expend public funds for economic development purposes, but by its terms, the Act is not the exclusive means of providing such funds and recognizes and acknowledges that the City may, in its discretion, exercise any other lawful authority to provide funds for such purposes; and

WHEREAS, Article 12, Section 5 of the Constitution of the State of Kansas (the "Home Rule Amendment") empowers cities to determine their local affairs and government and provides that such power and authority granted thereby to cities shall be liberally construed for the purpose of giving to cities the largest measure of self-government; and

WHEREAS, the City is a city within the meaning of the Home Rule Amendment, and there is no enactment of the Kansas legislature which prohibits a city from issuing general obligation bonds to provide funds to construct the Project for economic development purposes; and

WHEREAS, the City hereby further finds and determines that it is necessary and advisable and in the interest of the public health, safety and welfare, including economic development, of the City, to authorize by home rule ordinance the issuance of general obligation bonds of the City to provide funds to construct the Project.

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

Section 1. Economic Development. The governing body of the City hereby finds and determines that the Project will stimulate and foster economic development in the City and its environs in order to enhance and provide for the general and economic development and welfare of the City and its citizens. It is hereby authorized, ordered and directed that the City proceed with the construction of the Project at an estimated cost of \$6,000,000.

Section 2. Financing Authorization. It is further authorized, ordered and directed that the costs of the Project, costs of issuance, and interest on temporary financing may be paid, in whole or in part, from the proceeds of general obligation bonds of the City (the "Bonds"), which are hereby authorized to be issued for such purposes pursuant to the authority of the Act and the Home Rule Amendment. The Bonds

may be issued to reimburse expenditures made on or after the date which is 60 days before the date of this Home Rule Ordinance, pursuant to Treasury Regulation §1.150-2.

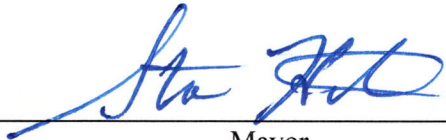
Section 3. Further Authority. The officials of the City, the City Attorney, Bond Counsel and other consultants are authorized to proceed with such action as is necessary in order to comply with the intent of this Home Rule Ordinance, subject to final approval of such documents by the governing body.

Section 4. Effective Date. This Home Rule Ordinance shall be effective from and after final passage by the governing body, signature by the Mayor and publication of the Home Rule Ordinance or a summary thereof in the official City newspaper.


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PASSED by the City Commission and **SIGNED** by the Mayor of the City of Pittsburg, Kansas, on November 26, 2024.





Mayor



Clerk

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