
ORDINANCE NO. 18-10976

OF

THE CITY OF SALINA, KANSAS

PASSED

NOVEMBER 5, 2018

**GENERAL OBLIGATION INTERNAL IMPROVEMENT BONDS
SERIES 2018-A**

ORDINANCE NO. 18-10976

AN ORDINANCE AUTHORIZING AND PROVIDING FOR THE ISSUANCE OF GENERAL OBLIGATION INTERNAL IMPROVEMENT BONDS, SERIES 2018-A, OF THE CITY OF SALINA, KANSAS; PROVIDING FOR THE LEVY AND COLLECTION OF AN ANNUAL TAX FOR THE PURPOSE OF PAYING THE PRINCIPAL OF AND INTEREST ON SAID BONDS AS THEY BECOME DUE; AUTHORIZING CERTAIN OTHER DOCUMENTS AND ACTIONS IN CONNECTION THEREWITH; AND MAKING CERTAIN COVENANTS WITH RESPECT THERETO.

WHEREAS, the City of Salina, Kansas (the “City”) is a city of the first class, duly created, organized and existing under the Constitution and laws of the State; and

WHEREAS, pursuant to K.S.A. 12-685 *et seq.* and K.S.A. 12-6a01 *et seq.*, and other provisions of the laws of the State of Kansas applicable thereto, by proceedings duly had, the governing body of the City has authorized the following improvements (the “Improvements”) to be made in the City, to-wit:

<u>Project Description</u>	<u>Resolution No.</u>	<u>Authority</u>	<u>Improvement Fund Deposit*</u>
Grand Prairie Addition Phase II	Res. 16-7394	K.S.A. 12-6a01 <i>et seq.</i>	\$305,058.35
River Trail Second Addition	Res. 16-7365	K.S.A. 12-6a01 <i>et seq.</i>	753,728.34
Beechcraft Road	Res. 17-7470	K.S.A. 12-685 <i>et seq.</i>	<u>1,062,638.85</u>
		Total:	\$2,121,425.54

* Improvement Fund deposit from bond proceeds; excludes costs of issuance and underwriter’s discount.

; and

WHEREAS, the governing body of the City is authorized by law to issue general obligation bonds of the City to pay a portion of the costs of the Improvements; and

WHEREAS, the governing body of the City has advertised the sale of the Bonds in accordance with the law and at a meeting held in the City on this date, awarded the sale of such Bonds to the best bidder.

NOW, THEREFORE, BE IT ORDAINED BY THE GOVERNING BODY OF THE CITY OF SALINA, KANSAS, AS FOLLOWS:

Section 1. Definitions of Words and Terms. In addition to words and terms defined elsewhere herein, the following words and terms in this Ordinance shall have the meanings hereinafter set forth. Unless the context shall otherwise indicate, words importing the singular number shall include the plural and vice versa, and words importing persons shall include firms, associations and corporations, including public bodies, as well as natural persons.

“**Act**” means the Constitution and statutes of the State including K.S.A. 10-101 to 10-125, inclusive, K.S.A. 10-620 *et seq.*, K.S.A. 12-685 *et seq.* and K.S.A. 12-6a01 *et seq.*, and all as amended and supplemented from time to time.

“**Bond and Interest Fund**” means the Bond and Interest Fund of the City for its general obligation bonds.

“Bond Resolution” means the resolution to be adopted by the governing body of the City prescribing the terms and details of the Bonds and making covenants with respect thereto.

“Bonds” means the City’s General Obligation Internal Improvement Bonds, Series 2018-A, dated November 27, 2018, authorized by this Ordinance.

“City” means the City of Salina, Kansas.

“Clerk” means the duly appointed and acting Clerk of the City or, in the Clerk’s absence, the duly appointed Deputy or Acting Clerk.

“Finance Director” means the duly appointed and/or elected Finance Director or, in the Finance Director’s absence, the duly appointed Deputy Finance Director or Acting Finance Director of the Issuer.

“Improvements” means the improvements referred to in the preamble to this Ordinance and any Substitute Improvements.

“Mayor” means the duly elected and acting Mayor of the City or, in the Mayor’s absence, the duly appointed and/or elected Vice Mayor or Acting Mayor of the City.

“Ordinance” means this Ordinance authorizing the issuance of the Bonds.

“Refunded Notes” means a portion of the Series 2018-1 Notes maturing on December 1, 2018.

“Series 2018-1 Notes” means the City’s General Obligation Temporary Notes, Series 2018-1, dated July 30, 2018, in the aggregate principal amount of \$6,000,000.

“State” means the State of Kansas.

“Substitute Improvements” means the substitute or additional improvements of the City authorized in the manner set forth in the Bond Resolution.

Section 2. Authorization of the Bonds. There shall be issued and hereby are authorized and directed to be issued the General Obligation Internal Improvement Bonds, Series 2018-A, of the City in the principal amount of \$2,090,000 for the purpose of providing funds to: (a) pay a portion of the costs of the Improvements; (b) retire a portion of the Refunded Notes; and (c) pay the costs of issuance of the Bonds.

Section 3. Security for the Bonds. The Bonds shall be general obligations of the City payable as to both principal and interest in part from special assessments levied upon the property benefited by the construction of the Improvements and, if not so paid, from ad valorem taxes which may be levied without limitation as to rate or amount upon all the taxable tangible property, real and personal, within the territorial limits of the City. The balance of the principal and interest on the Bonds is payable from ad valorem taxes which may be levied without limitation as to rate or amount upon all the taxable tangible property, real and personal, within the territorial limits of the City. The full faith, credit and resources of the City are hereby irrevocably pledged for the prompt payment of the principal of and interest on the Bonds as the same become due.

Section 4. Terms, Details and Conditions of the Bonds. The Bonds shall be dated and bear interest, shall mature and be payable at such times, shall be in such forms, shall be subject to redemption and payment prior to the maturity thereof, and shall be issued and delivered in the manner prescribed and subject

to the provisions, covenants and agreements set forth in the Bond Resolution hereafter adopted by the governing body of the City.

Section 5. Levy and Collection of Annual Tax. The governing body of the City shall annually make provision for the payment of principal of, premium, if any, and interest on the Bonds as the same become due by levying and collecting the necessary taxes and/or assessments upon all of the taxable tangible property within the City in the manner provided by law.

The taxes and/or assessments above referred to shall be extended upon the tax rolls in each of the several years, respectively, and shall be levied and collected at the same time and in the same manner as the general ad valorem taxes of the City are levied and collected, shall be used solely for the payment of the principal of and interest on the Bonds as and when the same become due and the fees and expenses of the Paying Agent. The proceeds derived from said taxes and/or assessments shall be deposited in the Bond and Interest Fund.

If at any time said taxes and/or assessments are not collected in time to pay the principal of or interest on the Bonds when due, the Treasurer is hereby authorized and directed to pay said principal or interest out of the general funds of the City and to reimburse said general funds for money so expended when said taxes and/or assessments are collected.

Section 6. Further Authority. The Mayor, Clerk and other City officials are hereby further authorized and directed to execute any and all documents and take such actions as they may deem necessary or advisable in order to carry out and perform the purposes of the Ordinance, and to make alterations, changes or additions in the foregoing agreements, statements, instruments and other documents herein approved, authorized and confirmed which they may approve, and the execution or taking of such action shall be conclusive evidence of such necessity or advisability.

Section 7. Governing Law. This Ordinance and the Bonds shall be governed exclusively by and construed in accordance with the applicable laws of the State.

Section 8. Effective Date. This Ordinance shall take effect and be in full force from and after its passage by the governing body of the City, approval by the Mayor and publication (or a summary thereof) in the official City newspaper.

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PASSED by the governing body of the City on November 5, 2018 and **APPROVED AND SIGNED** by the Mayor.

(SEAL)

Karl F. Ryan, Mayor

ATTEST:

Shandi Wicks, CMC, City Clerk

PUBLICATION SUMMARY OF ORDINANCE NO. 18-10976, PASSED BY THE GOVERNING BODY OF THE CITY OF SALINA, KANSAS ON THE 5th DAY OF NOVEMBER, 2018

SUMMARY

On November 5, 2018, the Governing Body of the City of Salina, Kansas, adopted Ordinance No. 18-10976, authorizing and providing for the issuance of \$2,090,000 principal amount of General Obligation Internal Improvement Bonds, Series 2018-A, of the City of Salina, Kansas. The purpose of the issuance of the bonds is to provide funds to finance certain public improvements in the City and refund a portion of certain outstanding general obligation notes. In addition, the Ordinance provides for security of the bonds, terms, and details and conditions for the issuance of the bonds. The complete text of this ordinance may be obtained or viewed free of charge at the office of the City Clerk, 300 West Ash Street, Salina, Kansas, or on the City's official website address, www.salina-ks.gov, where a reproduction of the original ordinance will be available for a minimum of one week following this summary publication.

This summary is certified this ____ day of November, 2018.

Greg A. Bengtson
City Attorney

Publish one time and return one Proof of Publication to the City Clerk and one to the City Attorney.