

ORDINANCE NO. [17-09]

**AN ORDINANCE AUTHORIZING AND PROVIDING FOR THE ISSUANCE OF GENERAL OBLIGATION BONDS, SERIES 2018, OF THE CITY OF GALENA, 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 Galena, Kansas (the "City") is a city of the second class, duly created, organized and existing under the Constitution and laws of the State; and

**WHEREAS**, pursuant to K.S.A. K.S.A. 12-685 *et seq.*, as amended, and other provisions of the laws of the State of Kansas applicable thereto, by proceedings duly had, the City Council of the City (the "Governing Body") has authorized the following improvements (the "Improvements") to be made in the City, to-wit:

<u>Project Description</u>	<u>Ord./Res. No.</u>	<u>Authority (K.S.A.)</u>	<u>Amount</u>
Main Trafficway Improvements	Res. No. [ ]	K.S.A. 12-685 <i>et seq.</i>	\$192,000

; and

**WHEREAS**, all legal requirements pertaining to the Improvements have been complied with, and the Governing Body now finds and determines that the total cost of the Improvements and related expenses are at least \$567,085; and

**WHEREAS**, the City has received a commitment from the United States of America, acting through the Department of Agriculture – Rural Development ("RD/USDA") to purchase the City's general obligation bonds in an amount of \$192,000, the proceeds of which, together with funds derived from a Community Development Block Grant in the amount of \$283,542 and City funds in the amount of \$91,543 will be used to fund the Improvements, all pursuant to a letter of conditions dated May 1, 2017, and an approval letter dated May 9, 2017.

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

**WHEREAS**, none of such general obligation bonds heretofore authorized have been issued and the City proposes to issue \$192,000 of its general obligation bonds to pay a portion of the costs of the Improvements.

**NOW, THEREFORE, BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF GALENA, 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

PASSED by the City Council on 12-28-17 and APPROVED AND SIGNED by the Mayor.

(SEAL)

  
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Mayor

ATTEST:

  
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Clerk

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