

(Published in The Western Butler County Times, May 8, 1969)

ORDINANCE NO. 105

AN ORDINANCE AUTHORIZING AND PROVIDING FOR THE ISSUANCE OF A TEMPORARY IMPROVEMENT NOTE OF THE CITY OF ANDOVER, KANSAS, TO PROVIDE FUNDS FOR THE PAYMENT OF COSTS AND EXPENSES INCURRED IN CONNECTION WITH THE CONSTRUCTION OF STREET IMPROVEMENTS IN THE CITY OF ANDOVER, KANSAS.

WHEREAS, By Resolution No. 106 of the City of Andover, Kansas, and Resolution No. 105 of the City of Andover, Kansas, duly adopted and published, provision has been made for the construction of certain street improvements in said city under authority of K.S.A. 12-6a01 et seq.:

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

SECTION 1. That for the purpose of providing funds to pay the cost of the improvements described in Resolutions Nos. 105 and 106 assessed against specific property and not paid within the thirty-day period and also that portion of the cost chargeable to the city at large, there shall be issued and sold Internal Improvement Bonds of the City of Andover, Kansas, as provided by law.

SECTION 2. That in order to finance temporarily the cost of making said improvements until the sale of the bonds provided for in the preceding section of this ordinance, there shall be issued temporary improvement notes of the City of Andover, Kansas, the aggregate amount of which shall not exceed the sum of \$39,250.00, the estimated cost of said improvements.

SECTION 3. That there is now required for expenses in connection with said improvements the sum of \$18,000.00 for which sum it is necessary to issue a temporary improvement note at this time.

SECTION 4. That the Mayor and City Clerk of the City of Andover, Kansas, be and they are hereby authorized and directed to issue Temporary Improvement Note No. 1 in denomination of \$18,000.00, payable to bearer, designated Series 1969, dated May 1, 1969, to mature on or before May 1, 1973, and to bear interest at the rate of 5-1/2% per annum from date of issue until paid, which said note shall be redeemed and taken up when funds are available for that purpose either from the collection of special assessments or from the proceeds of Internal Improvement Bonds hereafter sold to pay for the improvements above-mentioned. Said note shall be issued under authority of K.S.A. 10-123 and 12-6a01 et seq.

SECTION 5. That this ordinance shall take effect and be in force from and after its passage, approval and publication once in The Western Butler County Times, the official city paper.

Passed and approved April 22, 1969.

ATTEST:

Charles E. Clark
CITY CLERK

Hal Baker
MAYOR