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CITY OF ANDOVER

ORDINANCE NO. 241

AN ORDINANCE DECLARING AN EMERGENCY, SUSPENDING THE EFFECT OF ORDINANCE NO. 147 OF THE CITY OF ANDOVER, KANSAS, AND AUTHORIZING AND PROVIDING FOR THE ISSUANCE OF A TEMPORARY BOND NOTE IN THE PRINCIPAL AMOUNT OF \$150,000.00, THE PROCEEDS FROM THE SALE OF THE SAID TEMPORARY NOTE TO BE USED TO PAY INTERIM FINANCING COSTS IN ANTICIPATION OF FEDERAL AID ON TWO SEPARATE CONSTRUCTION PROJECTS IN SAID CITY AS THE SAME ARE MORE SPECIFICALLY DESCRIBED IN THE PREAMBLE OF THIS ORDINANCE BUT THE SAME BEING A PROJECT RELATING TO THE WATER SYSTEM OF SAID CITY AND THE OTHER PROJECT BEING ONE RELATING TO THE SANITARY SEWAGE MAIN SYSTEM OF SAID CITY AND MORE SPECIFICALLY FOR THE CONSTRUCTION OF MAINS AND DRAINS OUTSIDE THE CORPORATE LIMITS OF SAID CITY, SAID WATER SYSTEM BEING AUTHORIZED PURSUANT TO K.S.A. 12-862 AND SAID SEWAGE SYSTEM BEING AUTHORIZED PURSUANT TO K.S.A. 12-622 THROUGH 12-624, APPLICATION AND APPROVAL FOR THE ISSUANCE OF SUCH TEMPORARY BOND NOTE HAVING BEEN PREVIOUSLY SUBMITTED TO THE STATE BOARD OF TAX APPEALS PURSUANT TO K.S.A. 12-664 AND AFTER PROPER NOTICE OF HEARING THE SAME HAS BEEN APPROVED BY SAID STATE BOARD OF TAX APPEALS AND PRESCRIBING THE MATURITY OF SAID TEMPORARY NOTE, THE INTEREST THEREON, AND PRESCRIBING THE METHOD OF REDEMPTION THEREOF AND AUTHORIZING THE DELIVERY AND THE SALE TO THE PURCHASER THEREOF AND PRESCRIBING GENERALLY THE FORM OF SAID TEMPORARY NOTE.

WHEREAS, prior hereto, and within the contemplation of K.S.A. 12-1662 through 12-1665, the City of Andover, Kansas has submitted two applications as authorized by orders of The State Board of Tax Appeals for permission and authority to issue its Temporary Bonds to finance the share of Federal Agencies who have made fixed and written commitments to said City for construction projects of said City. Said Applications relate to and are as follows:

A. Pursuant to Ordinance No. 236 of said City an application for authority to issue up to \$364,000.00 in Temporary Notes to pay the interim construction costs to be reimbursed to said City by the Environmental Protection Agency, a Federal Agency having the authority to make loans, advances, gifts, or grants of funds which Agency has given to said City a fixed and

written commitment for the payment of its portion of the costs and expenses occasioned by the procurement of right-of-way either by the purchase or condemnation for construction of sanitary sewer and disposal works beyond the corporate limits of said City in the amount of \$450,820.00.

B. Similarly, and pursuant to Ordinance No. 232 of said City, the said City has made an application to issue an additional \$364,000.00 in Temporary Notes for interim financing for the purpose of paying new construction costs, enlargement or improvement of the water works system of said City of the share of the following Federal Agencies having the authority to make loans, advances, gifts, or grants of funds and the City has received a fixed and written commitment for the water and sewage system of said city in the following amounts and from the following agencies, to-wit:

The Economic Development Administration, a fixed and written commitment in the amount of \$273,000.00.

The Ozark Regional Commission, a fixed and written commitment in the amount of \$91,000.00, and

WHEREAS, after hearings duly had upon proper notice the State Board of Tax Appeals has entered its proper order approving both of said applications, and

WHEREAS, said City now desires to issue one note in the amount of \$150,000.00 for the purpose of paying interim costs of the two projects above described and described more specifically in Ordinance No. 236 and 232 of said City, which Ordinances by this reference are made a part of this Ordinance as fully as if set out herein.

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

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ATTORNEY AT LAW
112 EAST FIFTH
AUGUSTA, KS. 67010
(316) 775-2263

Section 1. That an emergency is hereby declared and the effect of Ordinance No. 147 of said City is hereby suspended and the first reading of said Ordinance is hereby waived by the Governing Body of said City.

Section 2. That for the purpose of paying the accrued and accruing costs to be reimbursed to said City by the Federal Agencies above described, for the new construction, enlargement, and improvement of the water works system of the City of Andover, Kansas and for the further purpose of paying such Federal Agencies' share of the expenses occasioned by the procurement of right-of-way either by purchase or condemnation and the construction of sanitary sewers and disposal works beyond the corporate limits of said City, all as set out in the caption and preamble of this Ordinance, which caption and preamble of this Ordinance is by this reference made a part of this section of the Ordinance as fully as if set out herein, there shall be issued and is hereby authorized the issuance of one Temporary Note of said City in the principal amount of \$150,000.00 designated as GSW-1975-A to be dated the 1st day of September, 1975 and to bear interest at the rate of 6 3/4 percent per annum payable semi-annually as hereinafter specified.

Section 3. That it is hereby found and determined that no Temporary Bond Notes or obligations of the City of Andover, Kansas have been issued prior hereto for the purpose of paying the aforesaid costs to be reimbursed by said Federal Agencies.

Section 4. The said Temporary Bond Notes shall bear interest at the rate of 6 3/4 percent per annum payable semi-annually on the 1st day of May and September of each year commencing on the 1st day of May, 1976 and for so long as said Note is

outstanding and unredeemed by said City and such Note shall mature in the principal amount of \$50,000.00 on or before the 1st day of May, 1976 and the balance of \$100,000.00 shall mature and become payable by said City at its option between the 1st day of December, 1976 and the 1st day of March, 1977. The said Temporary Note shall be in the usual form as prescribed by statute and particularly K.S.A. 1975 Supp. 12-1665.

Section 5. This Note shall mature when the Federal Aid has been received for which it was issued pursuant to and in contemplation of the provisions of K.S.A./^{1975 Supp.} 12-1665. Notwithstanding other provisions to the contrary, the City may call this Note for payment at any time before maturity by serving written notice to that effect upon the holder of this Note or by publication once in a newspaper of general circulation in said City at least seven (7) days before the date of such call, and may redeem this Note on the date of such call for the amount of the remaining principal and the interest accrued to that date and interest shall cease on such date.

Section 6. That the Mayor and in her absence the President of the Council and the City Clerk and in her absence the acting City Clerk of Andover, Kansas are hereby authorized, directed and empowered to prepare and execute such Temporary Note as described in this Ordinance in the form prescribed by statute and by said Ordinances 232 and 236 of said City and to sell and deliver the same at private sale at par and accrued interest according to law to the purchaser thereof, The First National Bank & Turst Company of El Dorado, Kansas.

Section 7. This ordinance shall take effect and be in full force and effect from and after its publication once in the

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Western Butler County Times, the Official City Newspaper.

THE ABOVE ORDINANCE PASSED AND ADOPTED BY THE GOVERNING
BODY OF THE CITY OF ANDOVER, KANSAS on the 26th day of August,
1975.

Goldie M. Buchanan
GOLDIE M. BUCHANAN
Mayor

ATTEST:

Patricia M. Stuenkel
PATRICIA M. STUENKEL
City Clerk