

ORDINANCE NO. 2691

AN ORDINANCE AUTHORIZING THE ISSUANCE OF GENERAL OBLIGATION BONDS IN AN AMOUNT NOT TO EXCEED \$1,600,000 TO PAY THE COST OF CERTAIN WATER SYSTEM IMPROVEMENTS, ALL PURSUANT TO CHARTER ORDINANCE NO. 28 OF THE CITY OF GARDNER, KANSAS.

WHEREAS, the City of Gardner, Kansas (the “City”), is authorized pursuant to Article 12, Section 5 of the Constitution of the State of Kansas and Charter Ordinance No. 28 of the City passed on June 15, 2020, to issue general obligation bonds of the City for the purpose of purchasing, extending and improving, or purchasing, constructing or extending works for the purpose of supplying the City and its inhabitants with natural gas, water, electricity, heating, street-railway service, telephone service, or internet or communication service;

WHEREAS, the Governing Body of the City has determined that it is necessary and desirable to provide funds to make water system improvements to serve the New Trails/Prairie Trace development (the “Development”), including the extension of a water main, together with land acquisition and all related appurtenances, from WaterOne’s existing point of service east of the Development to the southwest corner of the intersection of 175th Street and Clare Road and continuing south along Clare Road from the southwest corner of such intersection to the southeast corner of the Development (collectively, such water system improvements are referred to as the “Improvements”), at a total estimated cost of \$1,600,000, including the costs of issuance of general obligation bonds of the City;

WHEREAS, the Improvements will be owned and operated by WaterOne; and

WHEREAS, the Governing Body of the City finds it desirable and in the best interest of the City to finance the cost of the Improvements with the proceeds of general obligation bonds issued pursuant to Charter Ordinance No. 28 of the City;

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

Section 1. Pursuant to Charter Ordinance No. 28 of the City, the Governing Body of the City hereby finds and determines that the Improvements serve a public purpose.

Section 2. Pursuant to Charter Ordinance No. 28 of the City, the Governing Body of the City hereby authorizes the construction of the Improvements and the issuance of its general obligation bonds in an amount not to exceed \$1,600,000 to pay the cost thereof.

Section 3. In order to comply with the requirements of Section 1.150-2 of the Regulations of the Internal Revenue Service concerning declarations of official intent to reimburse the City for previously paid expenditures from the proceeds of subsequently issued debt, the Governing Body of the City hereby indicates its intent to reimburse the City with the proceeds of bonds, notes or other obligations of the City, the interest on which is expected to be exempt from federal income taxation,

for costs of the Improvements, together with costs of financing, in an amount not to exceed the cost reflected in Section 2 above.

Section 4. This Ordinance shall take effect and be in full force from and after its passage by the Governing Body of the City and publication in the official City newspaper.

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PASSED by the City Council of the City of Gardner, Kansas, on January 4, 2021.

SIGNED by the Mayor of the City of Gardner on January 4, 2021.

CITY OF GARDNER, KANSAS

_____/s/
Mayor

(Seal)

ATTEST:

_____/s/
City Clerk