

(Published in *The Horton Headlight* on February ___, 2005)

ORDINANCE NO. 1058

AN ORDINANCE AUTHORIZING AND PROVIDING FOR THE CALLING OF A BOND ELECTION IN THE CITY OF HORTON, KANSAS FOR THE PURPOSE OF SUBMITTING TO THE QUALIFIED ELECTORS OF THE CITY THE QUESTION OF ISSUING GENERAL OBLIGATION BONDS OF THE CITY AND PROVIDING FOR THE GIVING OF NOTICE OF SAID BOND ELECTION.

WHEREAS, K.S.A. 13-1024a (the "Act") authorizes a city in the State of Kansas to borrow money and issue its bonds for the purpose of paying for any bridge, viaduct, public building, including the land necessary therefor, for lands for public parks and developing the same, within or without the city, for the establishment and construction of crematories, desiccating or reduction works, including the land necessary therefor, within or without the city, or for the improvement, repair or extension of any waterworks, sewage disposal plant, electric light plant, crematory, desiccating or reduction works or other public utility plant owned by the city, and for the purpose of rebuilding, adding to or extending to the same from time to time, as the necessities of the city may require; and

WHEREAS, the Act further provides that no bonds shall be issued for such purposes unless the same are authorized by a majority of the votes cast at an election held for that purpose; and

WHEREAS, the Governing Body of the City of Horton, Kansas deems it advisable to authorize and provide for the calling of a bond election in the City for the purpose of submitting to the qualified electors of the City the question of issuing general obligation bonds of the City to pay the costs of certain city water system improvements; and

WHEREAS, in order to authorize such general obligation bonds, it is deemed advisable to call a bond election in the City to be held on April 5, 2005.

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

SECTION 1. It is hereby deemed necessary and advisable to dredge and increase the depth of Mission Lake in the City and make all other necessary improvements appurtenant thereto (the "Project"). The estimated cost of the Project is \$6,000,000.

SECTION 2. In order to pay the estimated costs of the Project, it is necessary to issue general obligation bonds (the "Bonds") of the City in an amount not to exceed \$4,000,000, which Bonds may be issued if a majority of the qualified electors of the City voting on the proposition shall vote in favor thereof at a bond election to be held in the City for that purpose.

SECTION 3. It is hereby authorized, ordered and directed that a bond election shall be and is hereby called to be held in the City on April 5, 2005 at which time there shall be submitted to the qualified electors of the City the following proposition:

Shall the following be adopted?

Shall the City of Horton, Kansas, issue general obligation bonds in an amount not to exceed \$4,000,000 to pay a portion of the estimated \$6,000,000 costs to dredge and increase the depth of Mission Lake in the City; all pursuant to the provisions of K.S.A. 13-1024a? The City intends to pay the principal of and interest on the Bonds from water system revenues, but, if the Bonds are not so paid, the Bonds, as general obligations, will be payable from taxation. The undertaking of the project is contingent upon, and the balance of project costs will be paid from, funding available from state and federal agencies.

SECTION 4. The vote at said bond election shall be by ballot, and the proposition stated above shall be printed on the ballot, together with voting instructions as provided by law.

SECTION 5. The Clerk of Brown County, Kansas shall give notice of the bond election as provided by law by publishing a Notice of Bond Election in substantially the form attached hereto as ***Exhibit A*** once each week for two (2) consecutive weeks in a newspaper of general circulation in the City, with the first publication to be not less than twenty-one (21) days prior to the date of the bond election, and the last publication being not more than forty-five (45) days prior to the date of the bond election.

SECTION 6. Bonds authorized by this Ordinance and the aforementioned bond election may be used to reimburse Project expenditures made on or after the date that is 60 days before the date of this Ordinance, pursuant to U.S. Treasury Regulation §1.150-2.

PASSED by the Governing Body of the City of Horton, Kansas on February 7, 2005 and **APPROVED** and signed by the Mayor.

(Seal)

Mayor

ATTEST:
