

RESOLUTION NO. 119

WHEREAS, the City of Columbus, Kansas, (the "City") has by appropriate proceedings heretofore had, authorized the construction of certain sewerage improvements and all things necessary thereto in the City under the authority of Home Rule Ordinance No. 860 of the City and Ordinance No. 861 of the City; and

WHEREAS, the cost of said improvements is authorized to be paid for in whole or in part by the issuance of bonds; and

WHEREAS, the City has no funds to finance such improvements until bonds are issued therefor; and

WHEREAS, under K.S.A. 10-123 proper and full authority is conferred upon the City to issue its Temporary Notes for the purpose of financing said improvements until bonds can be issued therefor.

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF COLUMBUS, CHEROKEE COUNTY, KANSAS:

Section 1. That for the purpose of providing funds to pay the cost of making the above-described improvements until bonds can be issued therefor, the City Council of the City of Columbus, Cherokee County, Kansas, be, and they are hereby, authorized to issue Temporary Notes No. 1, Series 1988 (Sewer Lagoon Improvement) of the City of Columbus, Kansas, in the aggregate principal amount of EIGHTY THOUSAND AND NO/100 (\$80,000.00) DOLLARS, bearing interest at the rate of 7.75 percent (7.75%) per annum, being dated October 1, 1988, and maturing on or before September 30, 1989, or not later than the due date of the first installment of bonds issued by the City of Columbus, Kansas, to pay the cost of said improvements; said Temporary Notes being redeemable and cancelable at the time permanent bonds are issued in lieu thereof. Said Temporary Notes shall not exceed the amount of bonds which are to be issued and which are unissued as shown by the approved estimates on file.

Section 2. That said Temporary Notes shall be in the form as prescribed by law.

Section 3. That said Temporary Notes shall be signed by the Mayor of the City of Columbus, Kansas, and attested by the City Clerk, under the corporate seal of the City, and shall be registered in the office of the City Clerk of the City of Columbus, Kansas, and in the office of the State Treasurer of the State of Kansas at Topeka, Kansas, and said Temporary Notes and the interest thereon shall be paid for in whole or in part by the issuance of bonds as provided by law.

Section 4. That this Resolution shall take effect and be in force from and after its passage and approval.

PASSED AND APPROVED by the City Council of the City of Columbus, Kansas, and attested by the City Clerk this 20th day of September, 1988.

CITY OF COLUMBUS, KANSAS

BY:

Robert D. Herron
Robert D. Herron - Mayor

ATTEST:

Gail R. Houser
Gail R. Houser - City Clerk

(SEAL)