

ORDINANCE NO. 277

AN ORDINANCE AUTHORIZING THE ISSUANCE OF \$55,000.00 OF NEGOTIABLE GENERAL OBLIGATION BONDS OF THE CITY OF WATHENA, KANSAS FOR THE PURPOSE OF PROVIDING FUNDS TO PAY A PORTION OF THE COSTS OF THE CONSTRUCTION AND EQUIPPING OF A MUNICIPAL SWIMMING POOL FACILITY FOR SAID CITY, PRESCRIBING THE DETAILS OF SAID BONDS, AND PROVIDING FOR A TAX LEVY TO PAY THE PRINCIPAL OF AND INTEREST ON THE BONDS AS THE SAME MATURE.

BE IT ORDAINED by the governing body of the City of Wathena, Kansas that:

SECTION 1: For the purpose of paying a portion of the costs of the construction and equipping of a municipal swimming pool facility for said City, the total cost of which is \$110,000.00, there are hereby authorized and shall be issued by the City of Wathena, Kansas, the negotiable general obligation bonds of said City in a total amount of \$55,000.00, the balance of the cost of such project to be provided by grants from agencies of the Federal Government or of the State of Kansas or both.

SECTION 2: Said issue of bonds shall consist of 55 bonds, numbered from 1 to 55, inclusive, each being in the denomination of \$1,000.00. The bonds shall be dated June 1, 1970 and shall mature and bear interest as follows:

<u>BOND NUMBERS</u>	<u>MATURITY NOVEMBER 1:</u>	<u>INTEREST RATE PER ANNUM</u>
1 - 5	1971	5 1/4%
6 - 10	1972	5 1/4%
11 - 15	1973	5 1/4%
16 - 20	1974	5 1/4%
21 - 25	1975	5 1/4%
26 - 31	1976	5 3/4%
32 - 37	1977	5 3/4%
38 - 43	1978	5 3/4%
44 - 49	1979	5 3/4%
50 - 55	1980	5 3/4%

Interest on said bonds shall become due and payable on the first day of May and November in each year, commencing May 1, 1971. Both principal and interest on the bonds shall be payable at the office of the State Treasurer in Topeka, Kansas.

SECTION 3: Said bonds shall be signed by the Mayor and shall have the official seal of the City affixed thereto and shall be attested by the City Clerk. Interest coupons shall be attached to said bonds representing the interest and maturity thereon, and said interest coupons may bear the facsimile signatures of the Mayor and City Clerk of said City.

SECTION 4: The form and contents of said bonds shall be as hereinafter provided by resolution of the governing body of the City of Wathena, Kansas.

SECTION 5: The Mayor and City Clerk of the City of Wathena, Kansas are hereby authorized and directed to prepare and execute the bonds hereinbefore described and, when duly executed and registered, to deliver said bonds to the purchaser thereof upon payment of the purchase price therefor. The proceeds of said bonds shall be used for the purpose as set forth above.

SECTION 6: There shall be levied annually, according to law, a tax upon all the taxable property within the City of Wathena, Kansas, in an amount sufficient to pay such bonds and the interest thereon as the same become due.

SECTION 7: This Ordinance shall take effect and be in force from and after its passage and approval and its publication in The Wathena Times, the official paper of the City of Wathena, Kansas.

Passed and approved this 7th day of July, 1970.

Mayor

(SEAL)

ATTEST:

City Clerk