

COMMISSION AGENDA
Special Meeting
City Commission Chambers
Thursday, December 6, 2007 5:15 p.m.

CALL TO ORDER

ROLL CALL

NEW BUSINESS

Approval of Bids for \$9,250,000 General Obligation Bonds Series 2007-A

ORDINANCES & RESOLUTIONS

Ordinance 3452: An Ordinance Authorizing and Providing for the Issuance of General Obligation Bonds, Series 2007-A of the City of Dodge City, Kansas, Making Certain Covenants and Agreements to Provide for the Payment and Security Thereof; Providing for the Levy and Collection of an Annual Tax for the Purpose of Paying the Principal of and Interest on said Bonds as They Become Due; Authorizing Certain Other Documents and Action in Connection Therewith.

Resolution 2007-26: A Resolution Prescribing the Form and Details of and Authorizing and Directing the Sale and Delivery of General Obligation Bonds, Series 2007-A, of the City of Dodge City, Kansas, Previously Authorized by Ordinance No.3452 of the Issuer; Making Certain Covenants and Agreements to Provide for the Payment and Security Thereof; and Authorizing Certain Other Documents and Actions Connected Therewith.

OTHER BUSINESS

ADJOURNMENT

Gilmore & Bell, P.C.
11/28/2007

ORDINANCE NO. 3452

OF

THE CITY OF DODGE CITY, KANSAS

PASSED

DECEMBER 6, 2007

\$9,250,000
GENERAL OBLIGATION BONDS
SERIES 2007-A
DATED DECEMBER 15, 2007

(PUBLISHED IN THE *DODGE CITY DAILY GLOBE* ON DECEMBER ____, 2007)

ORDINANCE NO. _____

AN ORDINANCE AUTHORIZING AND PROVIDING FOR THE ISSUANCE OF GENERAL OBLIGATION BONDS, SERIES 2007-A OF THE CITY OF DODGE CITY, KANSAS; MAKING CERTAIN COVENANTS AND AGREEMENTS TO PROVIDE FOR THE PAYMENT AND SECURITY THEREOF; PROVIDING FOR THE LEVY AND COLLECTION OF AN ANNUAL TAX FOR THE PURPOSE OF PAYING THE PRINCIPAL OF AND INTEREST ON SAID BONDS AS THEY BECOME DUE; AUTHORIZING CERTAIN OTHER DOCUMENTS AND ACTIONS IN CONNECTION THEREWITH.

WHEREAS, the City is a city of the first class, duly created, organized and existing under the Constitution and laws of the State; and

WHEREAS, the City, has heretofore authorized certain internal improvements described as follows (the "Improvements"):

<u>Project Description</u>	<u>Ord. No./Res. No.</u>	<u>Authority</u>	<u>City Share Financed</u>
Reconstruction of Wyatt Earp Boulevard	Ord. 2563/Res. 2007-11	K.S.A. 12-685 <i>et seq</i>	\$ 8,750,000
Reconstruction of 14th Avenue - Commanche Street to U.S. Highway 50	Ord. 3016/Res. 2007-11	K.S.A. 12-685 <i>et seq</i>	4,700,000
Reconstruction of 14th Avenue - Ross Boulevard to Iron Road	Ord. 3016/Res. 2007-11	K.S.A. 12-685 <i>et seq</i>	300,000
Reconstruction of 6th Avenue - Ross Boulevard to Plains Street	Ord. 3087/Res. 2007-11	K.S.A. 12-685 <i>et seq</i>	385,000
Repair or Replace Misc. Streets	Res. 2007-12	K.S.A. 13-1038 <i>et seq</i>	600,000
Total			\$14,735,000

WHEREAS, the Issuer desires to issue its general obligation bonds in order to permanently finance a portion of the costs of such Improvements; and

WHEREAS, the governing body of the City is authorized by law to issue general obligation bonds of the City to pay a portion of the costs of the Improvements; and

WHEREAS, none of such general obligation bonds heretofore authorized have been issued and the City proposes to issue its general obligation bonds to pay a portion of the costs of the Improvements; and

WHEREAS, the governing body of the City has advertised the sale of the Bonds in accordance with the law and at a meeting held in the City on this date, awarded the sale of such Bonds to the best bidder.

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

Section 1. Definitions of Words and Terms. In addition to words and terms defined elsewhere herein, the following words and terms in this Ordinance shall have the meanings hereinafter set forth. Unless the context shall otherwise indicate, words importing the singular number shall include the plural and vice versa, and words importing persons shall include firms, associations and corporations, including public bodies, as well as natural persons.

"Act" means the Constitution and statutes of the State including K.S.A. 10-101 to 10-125, inclusive, K.S.A. 10-620 *et seq.*; K.S.A. 12-685 *et seq.* and K.S.A. 13-1038 *et seq.*, all as amended and supplemented from time to time.

"Bond and Interest Fund" means the Bond and Interest Fund of the City for its general obligation bonds.

"Bond Resolution" means, collectively, the resolutions to be adopted by the governing body of the City prescribing the terms and details of the Bonds and making covenants with respect thereto.

"Bonds" means the City's General Obligation Bonds, Series 2007-B, in the aggregate principal amount of \$9,250,000, and dated December 15, 2007, authorized by this Ordinance.

"City" means the City of Dodge City, Kansas.

"Clerk" means the duly appointed and acting Clerk of the City or, in the Clerk's absence, the duly appointed Deputy Clerk or Acting Clerk.

"Code" means the Internal Revenue Code of 1986, as amended, and the applicable regulations proposed or promulgated thereunder of the United States Department of the Treasury.

"Improvements" means the improvements referred to in the preamble to this Ordinance.

"Mayor" means the duly elected and acting Mayor or, in the Mayor's absence, the duly appointed and/or elected Vice Mayor or Acting Mayor of the City.

"Ordinance" means this Ordinance authorizing the issuance of the Bonds.

"State" means the State of Kansas.

Section 2. Authorization of the Bonds. There shall be issued and hereby are authorized and directed to be issued the General Obligation Bonds, Series 2007-A, of the City in the principal amount of \$9,250,000, for the purpose of providing funds to: (a) pay a portion of the costs of the Improvements; and (b) pay costs of issuance of the Bonds.

Section 3. Security for the Bonds.
The Bonds shall be general obligations of the City payable as to both principal and interest from ad valorem taxes which may be levied without limitation as to rate or amount upon all the taxable tangible property, real and personal, within the territorial limits of the City. The full faith, credit and resources of the City are hereby irrevocably pledged for the prompt payment of the principal of and interest on the Bonds as the same become due.

Section 4. Terms, Details and Conditions of the Bonds. The Bonds shall be dated and bear interest, shall mature and be payable at such times, shall be in such forms, shall be subject to redemption and payment prior to the maturity thereof, and shall be issued and delivered in the manner prescribed and subject to the provisions, covenants and agreements set forth in a resolution hereafter adopted by the governing body of the City.

Section 5. Levy and Collection of Annual Tax. The governing body of the City shall annually make provision for the payment of principal of, premium, if any, and interest on the Bonds as the same become due by levying and collecting the necessary taxes upon all of the taxable tangible property within the City in the manner provided by law.

The taxes above referred to shall be extended upon the tax rolls in each of the several years, respectively, and shall be levied and collected at the same time and in the same manner as the general ad valorem taxes of the City are levied and collected, shall be used solely for the payment of the principal of and interest on the Bonds as and when the same become due and the fees and expenses of the Paying Agent. The proceeds derived from said taxes shall be deposited in the Bond and Interest Fund.

If at any time said taxes are not collected in time to pay the principal of or interest on the Bonds when due, the Treasurer is hereby authorized and directed to pay said principal or interest out of the general funds of the City and to reimburse said general funds for money so expended when said taxes are collected.

Section 6. Tax Covenants. The City covenants and agrees that (a) it will comply with all applicable provisions of the Code, including Code § 103 and 141 through 150, necessary to maintain the exclusion from federal gross income of the interest on the Bonds; and (b) it will not use or permit the use of any proceeds of Bonds or any other funds of the City, nor take or permit any other action, or fail to take any action, which would adversely affect the exclusion from federal gross income of the interest on the Bonds. The City will also adopt such other ordinances or resolutions and take such other actions as may be necessary to comply with the Code and with other applicable future law, in order to ensure that the interest on the Bonds will remain excluded from federal gross income, to the extent any such actions can be taken by the City.

Section 7. Further Authority. The Mayor, Clerk and other City officials are hereby further authorized and directed to execute any and all documents and take such actions as they may deem necessary or advisable in order to carry out and perform the purposes of the Ordinance, and to make alterations, changes or additions in the foregoing agreements, statements, instruments and other documents herein approved, authorized and confirmed which they may approve, and the execution or taking of such action shall be conclusive evidence of such necessity or advisability.

Section 8. Governing Law. This Ordinance and the Bonds shall be governed exclusively by and construed in accordance with the applicable laws of the State.

Section 9. Effective Date. 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 governing body of the City on December 6, 2007 and signed by the Mayor.

(SEAL)

Mayor

ATTEST:

Clerk

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CERTIFICATE

I hereby certify that the foregoing is a true and correct copy of the original ordinance; that said Ordinance was passed on December 6, 2007; that the record of the final vote on its passage is found on page ____ of journal ____; and that it was published in the *Dodge City Daily Globe* on December [__], 2007.

DATED: December [__], 2007.

Clerk

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RESOLUTION NO. 2007-[26]

OF

THE CITY OF DODGE CITY, KANSAS

ADOPTED

DECEMBER 6, 2007

\$9,250,000
GENERAL OBLIGATION BONDS
SERIES 2007-A

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RESOLUTION NO. 2007-[]

A RESOLUTION PRESCRIBING THE FORM AND DETAILS OF AND AUTHORIZING AND DIRECTING THE SALE AND DELIVERY OF GENERAL OBLIGATION BONDS, SERIES 2007-A, OF THE CITY OF DODGE CITY, KANSAS, PREVIOUSLY AUTHORIZED BY ORDINANCE NO. [] OF THE ISSUER; MAKING CERTAIN COVENANTS AND AGREEMENTS TO PROVIDE FOR THE PAYMENT AND SECURITY THEREOF; AND AUTHORIZING CERTAIN OTHER DOCUMENTS AND ACTIONS CONNECTED THEREWITH.

WHEREAS, the Issuer has heretofore adopted the Ordinance authorizing the issuance of the Bonds; and

WHEREAS, the Ordinance authorized the governing body of the Issuer to adopt a resolution prescribing certain details and conditions and to make certain covenants with respect to the issuance of the Bonds.

NOW, THEREFORE, BE IT RESOLVED BY THE GOVERNING BODY OF THE CITY OF DODGE CITY, KANSAS, AS FOLLOWS:

ARTICLE I

DEFINITIONS

Section 101. Definitions of Words and Terms. In addition to words and terms defined elsewhere herein, the following words and terms as used in this Bond Resolution shall have the meanings hereinafter set forth. Unless the context shall otherwise indicate, words importing the singular number shall include the plural and vice versa, and words importing persons shall include firms, associations and corporations, including public bodies, as well as natural persons.

"Act" means the Constitution and statutes of the State including K.S.A. 10-101 to 10-125, inclusive, K.S.A. 10-620 *et seq.*, K.S.A. 12-685 *et seq.* and K.S.A. 13-1038 *et seq.*, all as amended and supplemented from time to time.

"Authorized Denomination" means \$5,000 or any integral multiples thereof.

"Beneficial Owner" of the Bonds includes any Owner of the Bonds and any other Person who, directly or indirectly has the investment power with respect to such Bonds.

"Bond and Interest Fund" means the Bond and Interest Fund of the Issuer for its general obligation bonds.

"Bond Counsel" means the firm of Gilmore & Bell, P.C., or any other attorney or firm of attorneys whose expertise in matters relating to the issuance of obligations by states and their political subdivisions is nationally recognized and acceptable to the Issuer.