



City Commission Agenda Item

Meeting Date: October 17, 2023
From: Randy Frazer, City Manager
Item: Ordinance Authorizing Issuance of Taxable Obligation Bonds, Series 2023

Purpose: An Ordinance authorizing and providing for the issuance of Taxable General Obligation Bonds, Series 2023, of the City of Arkansas City, Kansas. **(Roll Call Vote)**

Background:

On October 3, 2023, pursuant to the laws of the State of Kansas applicable thereto, the City of Arkansas City Governing Body authorized the following improvements to be made in the City, as previously approved via Ordinance 2023-10-4594, to-wit:

Purchase and acquisition of certain real property consisting of approximately 101.75 acres generally located south of W. Skyline Road, west of N. 8th Street, north of Forrest Glenn addition, and east of N. 15th Street.

Authority Article 12, Section 5 of the Kansas Constitution.

The Series 2023 Bonds approved by this Ordinance are being issued in the principal amount set forth therein to finance certain improvements in the City, and constitute general obligations of the City payable as to both principal and interest, to the extent necessary, 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.

Commission Options:

1. Approve the Ordinance
2. Disapprove the Ordinance
3. Table the Ordinance for further discussion

Fiscal Impact:

Amount:

Fund: Department: Expense Code:

Included in budget Grant Bonds Other Not Budgeted

Approved for Agenda by:

Randy Frazer, City Manager

