
ORDINANCE NO. 1104

OF

THE CITY OF LANSING, KANSAS

PASSED

FEBRURARY 15, 2024

**GENERAL OBLIGATION SALES TAX BONDS
SERIES 2024-B**

ORDINANCE NO. 1104

AN ORDINANCE AUTHORIZING AND PROVIDING FOR THE ISSUANCE OF GENERAL OBLIGATION SALES TAX BONDS, SERIES 2024-B, OF THE CITY OF LANSING, KANSAS; PLEDGING CERTAIN SALES TAX REVENUES TO THE PAYMENT OF THE PRINCIPAL OF AND INTEREST ON SAID BONDS AS THEY BECOME DUE; 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 NOT PAID FROM SALES TAX REVENUES; AUTHORIZING CERTAIN OTHER DOCUMENTS AND ACTIONS IN CONNECTION THEREWITH; AND MAKING CERTAIN COVENANTS WITH RESPECT THERETO.

WHEREAS, K.S.A. 12-187 *et seq.*, as amended (the “Act”) authorizes any city to impose a citywide retailers’ sales tax provided that such imposition must be approved by the electors of such city at an election held on such question; and

WHEREAS, the Act authorizes any city that receives proceeds of a citywide or countywide retailers’ sales tax to issue general obligation sales tax bonds to provide for the payment of all or any portion of the costs of any public facilities or improvements for which such city is otherwise authorized pursuant to the Constitution or laws of the State of Kansas to issue general obligation bonds; and

WHEREAS, the City of Lansing, Kansas (the “City”) is a city of the second class, duly created, organized and existing under the Constitution and laws of the State; and

WHEREAS, pursuant to Resolution No. B-8-2022 of the City and the Act, a special question election was duly held in the City on November 8, 2022, on the question of imposing a general purpose 0.45 percent (0.45%) citywide retailers’ sales tax (the “Sales Tax”) for the purpose of financing the costs of certain recreational improvements and related items within the City, including but not limited to the construction of a recreational and aquatic facility within the City (the “Improvements”) and to issue sales tax/general obligation bonds of the City payable from and secured by the proceeds of the Sales Tax, and if not so paid, from unlimited ad valorem taxation within the City, which Sales Tax commenced on July 1, 2023 and shall terminate on June 30, 2043, and it was found and determined that more than a majority of the qualified electors of the City voting on the question had voted in favor of the issuance of said sales tax/general obligation bonds for the purpose aforesaid; and

WHEREAS, the Governing Body of the City (the “Governing Body”) 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 sales tax/general obligation bonds heretofore authorized have been issued and the City proposes to issue \$9,000,000 of its sales tax/general obligation bonds to pay the costs of the Improvements and related interest and financing costs; and

WHEREAS, the Governing Body has advertised the sale of the Series 2024-B Bonds in accordance with the law and at a meeting held in the City on this date, ratified the sale of such Series 2024-B Bonds to the best bidder.

NOW, THEREFORE, BE IT ORDAINED BY THE GOVERNING BODY OF THE CITY OF LANSING, 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.*, and K.S.A. 12-187 *et seq.*, all as amended and supplemented from time to time.

“Additional Bonds” means any bonds secured by the Sales Tax Revenues hereafter issued pursuant to the Bond Resolution.

“Additional Obligations” means any leases or other obligations of the Issuer payable from the Sales Tax Revenues, other than the Bonds.

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

“Bond Resolution” means the resolution to be adopted by the Governing Body prescribing the terms and details of the Series 2024-B Bonds and making covenants with respect thereto, and any supplemental resolution authorizing any Additional Bonds.

“Bonds” means the Series 2024-B Bonds and any Additional Bonds.

“City” means the City of Lansing, Kansas.

“Clerk” means the duly appointed and acting Clerk of the City or, in the Clerk’s absence, the duly appointed Deputy, Assistant or Acting Clerk.

“Governing Body” means the City Council of the City.

“Improvements” means the improvements referred to in the preamble to this Ordinance and any Substitute Improvements.

“Mayor” means the duly elected and acting Mayor of the City 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.

“Parity Bonds” means the Outstanding Series 2024-B Bonds, and any Additional Bonds hereafter issued or incurred pursuant to the Bond Resolution and standing on a parity and equality with the Series 2024-B Bonds with respect to the lien on the Sales Tax Revenues.

“Parity Obligations” means any Additional Obligations hereafter issued or incurred pursuant to the Bond Resolution and standing on a parity and equality with the Parity Bonds with respect to the lien on the Sales Tax Revenues.

“Sales Tax” means the general purpose 0.45 percent (0.45%) citywide retailers' sales tax imposed by the City pursuant to the Act and an election held in 2022, which commenced July 1, 2023 and is to end on June 30, 2043.

“Sales Tax Revenues” means all sales tax revenues received by the Issuer from the collection of the Sales Tax.

“Series 2024-B Bonds” means the City’s General Obligation Sales Tax Bonds, Series 2024-B, dated March 7, 2024, authorized by this Ordinance.

“State” means the State of Kansas.

“Substitute Improvements” means the substitute or additional improvements of the City authorized in the manner set forth in the Bond Resolution.

Section 2. Authorization of the Series 2024-B Bonds. There shall be issued and hereby are authorized and directed to be issued the General Obligation Sales Tax Bonds, Series 2024-B, of the City in the principal amount of \$[Principal Amount], 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 a pledge of the Sales Tax Revenues and, if not so paid and 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. 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 Series 2024-B Bonds. The Series 2024-B 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 the Bond Resolution hereafter adopted by the Governing Body.

Section 5. Levy and Collection of Annual Tax. The Governing Body shall annually make provision for the payment of principal of, premium, if any, and interest on the Bonds as the same become due, if the Sales Tax Revenues are not sufficient for such purpose, 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 for the Bonds. The proceeds derived from said taxes shall be deposited in the Bond and Interest Fund.

The covenants and agreements of the City contained herein and in the Bonds shall be for the equal benefit, protection and security of the legal owners of any or all of the Bonds, all of which Bonds shall be of equal rank and without preference or priority of one Bond over any other Bond in the application of the funds herein pledged to the payment of the principal of and the interest on the Bonds, or otherwise, except as to rate of interest, date of maturity and right of prior redemption as provided in the Bond Resolution. The Bonds shall stand on a parity and be equally and ratably secured with respect to the payment of principal and interest from the Sales Tax Revenues and in all other respects with any Parity Bonds and Parity Obligations. The Bonds shall not have any priority with respect to the payment of principal or interest from said net income and revenues or otherwise over the Parity Bonds and Parity Obligations and the Parity Bonds and Parity

Obligations shall not have any priority with respect to the payment of principal or interest from said net income and revenues or otherwise over the Bonds.

Section 6. Covenant Not to Cancel Sales Tax. So long as any Series 2024-B Bonds remain Outstanding, the City will take no action, and will contest any action or attempted action, to cancel the Sales Tax or the collection of Sales Tax Revenues therefrom.

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 Series 2024-B 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, approval by the Mayor and publication of the Ordinance or a summary thereof in the official City newspaper.

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PASSED by the governing body on February 15, 2024 and **APPROVED AND SIGNED** by the Mayor.

(SEAL)

Anthony R. McNeill, Mayor

ATTEST:

Tish Sims, City Clerk

(PUBLISHED IN THE *LEAVENWORTH TIMES* ON FEBRUARY __, 2024)

SUMMARY OF ORDINANCE NO. 1104

On February 15, 2024, the governing body of the City of Lansing, Kansas passed an ordinance entitled:

AN ORDINANCE AUTHORIZING AND PROVIDING FOR THE ISSUANCE OF GENERAL OBLIGATION SALES TAX BONDS, SERIES 2024-B, OF THE CITY OF LANSING, KANSAS; PLEDGING CERTAIN SALES TAX REVENUES TO THE PAYMENT OF THE PRINCIPAL OF AND INTEREST ON SAID BONDS AS THEY BECOME DUE; 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 NOT PAID FROM SALES TAX REVENUES; AUTHORIZING CERTAIN OTHER DOCUMENTS AND ACTIONS IN CONNECTION THEREWITH; AND MAKING CERTAIN COVENANTS WITH RESPECT THERETO.

The Series 2024-B Bonds approved by the Ordinance are being issued in the principal amount stated therein to finance certain internal improvements in the City and constitute general obligations of the City payable as to both principal and interest, from a pledge of certain sales tax revenues, and if not so paid, 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. A complete text of the Ordinance may be obtained or viewed free of charge at the office of the City Clerk, 800 First Terrace, Lansing, Kansas 66043. A reproduction of the Ordinance is available for not less than 7 days following the publication date of this Summary at www.lansing.ks.us.

This Summary is hereby certified to be legally accurate and sufficient pursuant to the laws of the State of Kansas.

DATED: February 15, 2024.

City Attorney