

ORDINANCE NO. 1098

AN ORDINANCE OF THE CITY OF EDGERTON, KANSAS DESIGNATING THE LPKC PHASE 2 PUBLIC INFRASTRUCTURE FUND AS A CAPITAL IMPROVEMENTS FUND

WHEREAS, the City of Edgerton, Kansas (the “City”) has previously entered into the Logistics Park Phase Two Development Agreement dated January 11, 2018 (the “Development Agreement”), between the City and Edgerton Land Holding Company, LLC, a Kansas limited liability company (the “Developer”), for the purpose of assisting with the development of the Logistics Park Phase Two; and

WHEREAS, the Development Agreement required the City to establish a Public Infrastructure Fund (as defined in the Development Agreement) in which certain revenues generated by the Logistics Park Phase Two would be deposited for the purpose of paying the costs of constructing or financing the construction of certain public infrastructure improvements to support the development of the Logistics Park Phase Two; and

WHEREAS, K.S.A. 12-1,118 (the “Statute”) authorizes the City to establish by ordinance a capital improvement plan setting forth the public improvement and infrastructure needs of the City on a prioritized basis and to create a capital improvement fund for the purpose of funding the public improvements and infrastructure needs; and

WHEREAS, the City desires to designate the LPKC Phase 2 Public Infrastructure Fund as a capital improvement fund;

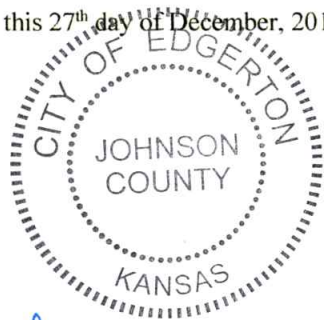
NOW, THEREFORE, BE IT ORDAINED BY THE GOVERNING BODY OF THE CITY OF EDGERTON, KANSAS, AS FOLLOWS:

Section 1. Designation of the Development Agreement as a Capital Improvement Plan. The City Council hereby designates the Development Agreement as a multi-year capital improvement plan which sets forth the public improvement and infrastructure needs of the City on a prioritized basis that are necessary to support the development of the Logistics Park Phase Two.

Section 2. Designation of LPKC Phase 2 Public Infrastructure Fund as a Capital Improvements Fund. The City Council hereby designates the LPKC Phase 2 Public Infrastructure Fund as a capital improvements fund within the meaning of the Statute.

Section 3. Effective Date. This ordinance shall take effect and be in full force immediately after its adoption by the Governing Body of the City and its publication in the official City newspaper.

PASSED this 27th day of December, 2018.

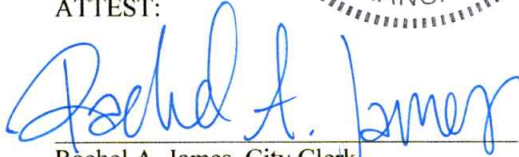


CITY OF EDGERTON, KANSAS


[SEAL]

By: 
Donald Roberts, Mayor

ATTEST:


Rachel A. James, City Clerk

APPROVED AS TO FORM:


Lee W. Hendricks, City Attorney