

ORDINANCE NO. 2496

AN ORDINANCE APPROVING THE THIRD AMENDMENT TO THE STAR BOND FINANCING PROJECT PLAN FOR THE DERBY STAR BOND PROJECT DISTRICT.

WHEREAS, the City of Derby, Kansas (the “City”) is a municipal corporation duly organized and validly existing under the laws of the State of Kansas as a city of the first class; and

WHEREAS, pursuant to K.S.A. 12-17,160 *et seq.*, as amended (the “Act”) and Ordinance No. 2242, passed on September 8, 2015 and published on September 16, 2015, the City Council of the City (the “Governing Body”) established a STAR bond district pursuant to the Act, designated as the Derby STAR Bond Project District (the “District”) and approved a plan for the District (the “District Plan”); and

WHEREAS, by Ordinance No. 2394, passed August 27, 2019, and published September 4, 2019, the City added certain property, increased the boundaries of the District and adopted a substantial change to the District Plan, all pursuant to K.S.A. 12-17,171(a); and

WHEREAS, pursuant to the Act, the City prepared a STAR Bond Financing Project Plan for development of the District, dated August 3, 2016 (the “STAR Project Plan”); and

WHEREAS, the Act, particularly K.S.A. 12-17,166(k), authorizes the Governing Body to approve substantial changes to the STAR Project Plan, subject to public hearing, notice of which is provided by publication at least twice in the official City newspaper; and

WHEREAS, by Ordinance No. 2422, passed by the Governing Body on January 28, 2020, and published February 5, 2020, the City approved the First Amendment to STAR Bond Financing Project Plan, dated January 2020 (the “First Amendment”), all pursuant to K.S.A. 12-17,166(k); and

WHEREAS, by Ordinance No. 2431, passed by the Governing Body on May 28, 2020, and published June 3, 2020, the City approved the Second Amendment to STAR Bond Financing Project Plan, dated May 2020, (the “Second Amendment”), all pursuant to K.S.A. 12-17,166(k); and

WHEREAS, the City has prepared the Third Amendment to STAR Bond Financing Project Plan, dated May 10, 2022 (the “STAR Bond Project Plan Third Amendment”), which further modifies the scope of the major commercial entertainment and tourism area, including a major multi-sport athletic complex and modifies related infrastructure improvements described in the STAR Project Plan, as previously amended; and

WHEREAS, on May 10, 2022, after providing notice required by the Act, a public hearing on the STAR Bond Project Plan Third Amendment was opened, public comment was received by the Governing Body and the public hearing was closed; and

WHEREAS, the Governing Body is authorized by the Act to adopt the STAR Bond Project Plan Third Amendment by ordinance passed by not less than two-thirds vote of the Governing Body.

NOW, THEREFORE, BE IT ORDAINED BY THE GOVERNING BODY OF THE CITY OF DERBY, KANSAS:

Section 1. STAR Bond Project Plan Third Amendment Approval. The STAR Bond Project Plan Third Amendment for the redevelopment of the District, together with all attachments and exhibits thereto, which is on file in the office of the City Clerk, is hereby adopted.

Section 2. Financing Authorization. The Governing Body hereby declares its intention to issue and sell its special obligation bonds (the “Bonds”), in order to implement the STAR Bond Project Plan Third Amendments. The Bonds may be issued to reimburse the City for such project costs pursuant to Treasury Regulation §1.150-2.

Section 3. Effective Date. This Ordinance shall take effect and be in force from and after its passage and publication one time in the official City newspaper.

Section 4. Notification. The City Clerk shall cause to be transmitted copies of this Ordinance and the STAR Bond Project Plan Third Amendment to the Sedgwick County Board of County Commissioners, Clerk, Treasurer and Appraiser, to the Board of Education of Unified School District No. 260 (Derby) and to the Secretary of the Kansas Department of Commerce.

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PASSED by not less than a two-thirds majority of the City Council of the City of Derby, Kansas, on May 10, 2022, and **APPROVED** and **SIGNED** by the Mayor.

(SEAL)

ATTEST:



Glynis Carrington

City Clerk

Randy White

Randy White, Mayor

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CERTIFICATE

I, the undersigned, hereby certify that the above and foregoing is a true and correct copy of Ordinance No. 2496 (the "Ordinance") of the City of Derby, Kansas (the "City"); that said Ordinance was passed by the City Council on May 10, 2022, that the record of the final vote on its passage is found on page ____ of journal ____; that a Summary of the Ordinance was published in the official newspaper of the City on May 18, 2022; and that the Ordinance has not been modified, amended or repealed and is in full force and effect as of this date.

DATED: May 18, 2022.



City Clerk