

RESOLUTION OF THE CITY COUNCIL FOR THE CITY OF LEOTI, KANSAS AUTHORIZING PARTICIPATION IN RURAL OPPORTUNITY ZONE STUDENT LOAN REPAYMENT PROGRAM CALENDAR YEAR 2024

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL

OF LEOTI, KANSAS, IN THE COUNTY OF WICHITA

Section 1. Pursuant to K.S.A. 2022 Supp. 74-50,223, the City Council expresses its intent to participate in the Rural Opportunity Zone (ROZ) student loan repayment program.

Section 2. Wichita County has been designated a Rural Opportunity Zone pursuant to K.S.A. 2022 Supp. 74-50,222. Wichita County signed their 2024 County Resolution to adopt the ROZ program on January 2, 2024 allowing the City of Leoti to become a ROZ Sponsor.

Section 3. The City of Leoti Council hereby obligates the City of Leoti to participate in the ROZ student loan repayment assistance program as provided by K.S.A. 2

Section 4. The City of Leoti agrees to pay in equal shares with the State of Kansas the outstanding student loan balance of any individual domiciled within the incorporated and unincorporated areas of the City of Leoti for a period of five years, if the domiciled individual meets the terms of qualification provided by the State of Kansas in K.S.A. 2022 Supp. 74-50,223, and the appropriate rules and regulations. The number of qualified resident individuals receiving such payments will be subject to the availability of funds.

Section 5. The maximum student loan balance for each qualified resident individual to be repaid jointly The City of Leoti and the State of Kansas shall be \$15,000 over a term of five years.

Section 6. The City of Leoti shall allocate \$5000 a calendar year for the purpose of matching payments from the State of Kansas to qualified resident individuals. The City of Leoti shall revise its ROZ budget on an annual basis submitting a new Resolution to the State of Kansas by January 30th each year. The City of Leoti shall submit their obligation in full to the Department of Commerce before the first day of October each year.

BE IT FURTHER RESOLVED that this resolution shall be published once in the official city newspaper and shall be in effect from and after its date of publication.

Adopted this 4th day of March 2024 by the City Council of Leoti , in Wichita County, Kansas.


Mayor

Attested


City Clerk