

ORDINANCE NO. 403

**AN ORDINANCE CALLING A BOND ELECTION IN THE CITY
OF VAN BUREN, MISSOURI.**

**BE IT ORDAINED BY THE BOARD OF ALDERMEN OF THE CITY OF VAN BUREN,
MISSOURI, AS FOLLOWS:**

Section 1. The Board of Aldermen of the City of Van Buren, Missouri (the "City") finds it necessary and hereby declares its intent to borrow \$9,000,000.00 for the purpose of acquiring, constructing, extending and improving the City's combined waterworks and sewerage system, including the acquisition of real estate and easements related thereto (the "Project") and to evidence such borrowing by the issuance of combined waterworks and sewerage system revenue bonds of the City in the amount of \$9,000,000.00.

Section 2. A bond election is hereby ordered to be held in the City on Tuesday, April 3, 2018, on the following question:

QUESTION

Shall the City of Van Buren, Missouri, issue its combined waterworks and sewerage system revenue bonds in the amount of \$9,000,000.00 for the purpose of acquiring, constructing, improving and extending its combined waterworks and sewerage system, including the acquisition of real estate and easements related thereto, the cost of operation and maintenance of said combined waterworks and sewerage system and the principal of and interest on said revenue bonds to be payable solely from the revenues derived by the City from the operation of its combined waterworks and sewerage system, including all future extensions and improvements thereto?

The authorization of the bonds will authorize the City to fix, establish, maintain and collect rates and charges for the services provided by the City through its combined waterworks and sewerage system, including all extensions and improvements thereto hereafter constructed or acquired by the City, in addition to the other rates and charges for such services provided by law, as will produce income and revenues sufficient to provide funds to pay the costs of operation and maintenance of said combined waterworks and sewerage system and the principal of and interest on said bonds as they become due and to retire the same within thirty-five years from the date thereof, and to provide for the establishment of reasonable reserves therefor.

Section 3. The form of the Notice of Bond Election for said election, a copy of which is attached hereto and made a part hereof, is hereby approved.

Section 4. The City Clerk is hereby authorized and directed to notify the Clerk of the County Commission of Carter County, Missouri, of the adoption of this Ordinance no later than 5:00 p.m. on January 23, 2018, and to include in said notification all of the terms and provisions required by Chapter 115 of the Revised Statutes of Missouri, as amended.

Section 5. The City expects to make expenditures on and after the date of adoption of this Ordinance in connection with the Project, and the City intends to reimburse itself for such expenditures

with the proceeds of the Bonds. The maximum principal amount of Bonds expected to be issued for the Project is \$9,000,000.00.

Section 6. This Ordinance shall be in full force and effect from and after its passage and approval.

PASSED by the Board of Aldermen and **APPROVED** by the Mayor this 8th day of January,



Gerri J. Platt
City Clerk

Mayor
Mayor