

BILL NO. 1995-2

ORDINANCE NO. 95-2

AN ORDINANCE CALLING A SPECIAL ELECTION ON A REVENUE BOND QUESTION IN LAKE ANNETTE, MISSOURI.

BE IT ORDAINED BY THE BOARD OF ALDERMEN OF LAKE ANNETTE, MISSOURI, AS FOLLOWS:

Section 1. The Board of Aldermen finds it necessary and hereby declares its intent to borrow \$ 300,000 for the purpose of paying part of the cost of purchasing and constructing a sewerage system for the City (the "Project") and to evidence such borrowing by the issuance of sewerage system revenue bonds (the "Bonds") of the City in the amount of \$ 300,000

Section 2. A special bond election is hereby ordered to be held in Lake Annette, Missouri, concurrently with the municipal election, on Tuesday, April 4, 1995, on the following question:

QUESTION

Shall Lake Annette, Missouri, issue its sewerage system revenue bonds in the amount of \$ 300,000 for the purpose of paying part of the cost of purchasing and constructing a sewerage system for the City, the cost of operation and maintenance of said 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 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 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 sewerage system and the principal of and interest on the Bonds as they become due and to provide for the establishment of reasonable reserves therefor.

Section 3. The form of Notice of Special Election showing said question, 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 County Clerk of Cass County, Missouri, of the passage of this Ordinance no later than 5:00 P.M. on Tuesday, February 7, 1995, and to include in said notification all of the terms and provisions required by Chapter 115, RSMo, as amended.

Section 5. The City expects to make expenditures on and after the date of passage 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 \$ 300,000.

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 30 day of January, 1995.

(SEAL)

Ray E. Williams
Mayor

ATTEST:

Jeffrey C. Cress
City Clerk

