

BILL NO. 590

ORDINANCE NO. 590

AN ORDINANCE CALLING A SPECIAL ELECTION ON A GENERAL OBLIGATION BOND QUESTION IN WOOD HEIGHTS, MISSOURI.

BE IT ORDAINED BY THE BOARD OF ALDERMEN OF WOOD HEIGHTS, MISSOURI, AS FOLLOWS:

Section 1. The Board of Aldermen finds it necessary and hereby declares its intent to borrow \$325,000.00 for the purpose of extending and improving the waterworks system of the City (the "Project") and to evidence such borrowing by the issuance of general obligation bonds (the "Bonds") of the City in the amount of \$287,000.00.

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

QUESTION

Shall Wood Heights, Missouri, issue its general obligation bonds in the amount of \$287,000.00 for the purpose of extending and improving the waterworks system of the City?

The authorization of the Bonds will authorize the levy and collection of an annual tax in addition to the other taxes provided for by law on all taxable tangible property in the City sufficient to pay the interest and principal of the Bonds as they fall due and to retire the same within twenty years from the date thereof.

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 Ray 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 \$287,000.00.

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 18 day of January, 1995.

(SEAL)

Melvin Carmichael Jr
Mayor

ATTEST:

[Signature]
City Clerk