BILL NO. 400 ORDINANCE NO. 400

AN ORDINANCE AUTHORIZING THE ISSUANCE OF THE COMBINED WATERWORKS AND SEWERAGE SYSTEM GENERAL OBLIGATION BONDS, OF THE CITY OF WOOD HEIGHTS, MISSOURI, IN THE PRINCIPAL AMOUNT OF $110,000 FOR THE PURPOSE OF CONSTRUCTING, EXTENDING AND IMPROVING THE COMBINED WATERWORKS AND SEWERAGE SYSTEM OF SAID CITY BY CONSTRUCTION OF A SANITARY SEWERAGE SYSTEM; FIXING THE DETAILS OF SAID BONDS AND THE COVENANTS OF THE CITY WITH RESPECT TO THE PAYMENT THEREOF; APPOINTING A PAYING AGENT FOR SAID BONDS; LEVYING AN ANNUAL TAX TO PAY THE PRINCIPAL OF AND INTEREST ON SAID BONDS AS THEY BECOME DUE; AND PROVIDING FOR THE AWARD OF SAID BONDS AND APPROVING THE TERMS OF THE SALE THEREOF.

WHEREAS, an ordinance was duly passed by the Board of Aldermen of the City of Wood Heights, Missouri, whereby a special election was ordered to be held in said City on November 6, 1979, for the purpose of submitting to the qualified voters of said City the proposition to issue the combined waterworks and sewerage system general obligation bonds of the City of Wood Heights, Missouri, to the amount of $110,000 for the purpose of constructing, extending and improving the combined waterworks and sewerage system of said City by construction of a sanitary sewerage system, and

WHEREAS, pursuant to said ordinance, notice of said election was duly prepared and executed and the same was duly published in the manner provided by law, and

WHEREAS, said special election was duly held in accordance with the provisions of said ordinance and notice and the applicable statutes of the State of Missouri, and

WHEREAS, the votes cast at said special election were duly canvassed as provided by law, and it appeared that more then two-thirds of the legal voters of said city voting at said special election voted in favor of the creation of said indebtedness and that the proposition to authorize the issuance of said bonds was carried by a vote of 126 votes for said proposition and 34 votes against said proposition, and

WHEREAS, it is necessary that all of the bonds so authorized be issued and delivered at this time for the purpose aforesaid,

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

Section 1. That for the purpose of constructing, extending and improving the combined waterworks and sewerage system of said City by construction of a sanitary sewerage

system, there shall be issued and hereby are issued the Combined Waterworks and Sewerage System General Obligation Bonds of the City of Wood Heights, Missouri, in the total principal amount of $110,000.

Section 2. Said issue shall consist of 26 bonds, numbered from 1 to 26, inclusive, bonds numbered 1 to 5, inclusive, being in the denomination of $1,000 each, and bonds numbered 6 to 26, inclusive, being in the denomination of $5,000 each. All of said bonds shall be dated June 1, 1982, and said bonds shall be numbered and shall become due serially on February 1 in each of the years and shall bear interest as follows:

Numbers	Principal	Maturity February 1	Interest
1-2	$ 2,000	1983	10.50%
3-5	3,000	1984	10.50%
6	5,000	1985	10.50%
7	5,000	1986	10.50%
8	5,000	1987	10.50%
9	5,000	1988	10.50%
10	5,000	1989	10.50%
11	5,000	1990	10.50%
12	5,000	1991	11.50%
13-14	10,000	1992	11.50%
15-16	10,000	1993	11.50%
17-18	10,000	1994	12.00%
19-20	10,000	1995	12.00%
21-23	15,000	1996	12.50%
24-26	15,000	1997	12.50%

Interest on said bonds is payable August 1, 1982, and semi-annually thereafter on February 1 and August 1 of each year through maturity. Both principal of and interest on said bonds shall be payable in lawful money of the United States of America at First National Bank, of Kansas City, Missouri, hereby designated and appointed the paying agent of the City for said issue of bonds.

Section 3. Said bonds shall be signed by the Mayor and attested by the City Clerk of said City, and shall have the corporate seal of the City affixed thereto. Interest coupons shall be attached to said bonds representing the interest to accrue thereon, which coupons shall bear the facsimile signatures of the Mayor and City Clerk of said City.

Section 4. Each of said bonds and the certificates and coupons affixed or annexed thereto shall be executed in the form and shall contain recitals substantially as follows:

Section 5. That for the purpose of providing for the payment of the principal of and interest on said $110,000 principal amount of Combined Waterworks and Sewerage System General Obligation Bonds of the City of Wood Heights, Missouri, as said principal and interest falls due, there is hereby levied upon all of the taxable tangible property situated within the City of Wood Heights, Missouri, a direct annual ad valorem tax sufficient to produce the following amounts for use in the following years:

Year	Interest February 1	Interest August 1	Principal February 1	Total
1982	-0-	$ 2,116.67	-0-	$ 2,116.67
1983	$6,350.00	6,245.00	$ 2,000	14,595.00
1984	6,245.00	6,087.50	3,000	15,332.50
1985	6,087.50	5,825.00	5,000	16,912.50
1986	5,825.00	5,562.50	5,000	16,387.50
1987	5,562.50	5,300.00	5,000	15,862.50
1988	5,300.00	5,037.50	5,000	15,337.50
1989	5,037.50	4,775.00	5,000	14,812.50
1990	4,775.00	4,512.50	5,000	14,287.50
1991	4,512.50	4,225.00	5,000	13,737.50
1992	4,225.00	3,650.00	10,000	17,875.00
1993	3,650.00	3,075.00	10,000	16,725.00
1994	3,075.00	2,475.00	10,000	15,550.00
1995	2,475.00	1,875.00	10,000	14,350.00
1996	1,875.00	937.50	15,000	17,812.50
1997	937.50	-0-	15,000	15,937.50

Section 6. That the taxes above levied shall be extended upon the tax rolls in each of the several years, respectively, and shall be levied and collected at the same time and in the same manner that other city taxes are levied and collected, and the proceeds derived from said taxes shall be used exclusively for the payment of the principal of and interest on the bonds herein authorized.

Section 7. The City Treasurer is hereby authorized to forward to First National Bank of, Kansas, City, Mo., sums sufficient to pay both principal of said bonds and interest coupons as the same become due, and also to pay the usual and customary bank collection charges made by banks throughout the Untied States of America for the collection of principal and interest.

Section 8. That the proposal for the purchase of the Combined Waterworks and Sewerage System General Obligation Bonds of the City submitted by Cal Caulfield & Company, Inc. is hereby approved and accepted and the bonds are awarded to Cal Caulfield & Company, Inc., in accordance with said proposal.

Section 9. When said bonds have been executed as aforesaid, they shall be submitted to the State Auditor for

No. _____ $_____

UNITED STATES OF AMERICA
STATE OF MISSOURI
COUNTY OF RAY
CITY OF WOOD HEIGHTS

COMBINED WATERWORKS AND SEWERAGE SYSTEM
GENERAL OBLIGATION BOND

KNOW ALL MEN BY THESE PRESENTS: That the City of Wood Heights, in the County of Ray, State of Missouri, hereby acknowledges itself to be indebted and, for value received, hereby promises to pay to bearer upon surrender hereof the sum of

_____ THOUSAND AND NO/100 DOLLARS

on the first day of February, 19___, with interest thereon from the date hereof at the rate of

_____ PERCENT (_____%)

per annum, payable August 1, 1982, and thereafter semiannually on February 1 and August 1 in each year, until the said principal sum shall have been fully paid, upon presentation and surrender of the interest coupons annexed, bearing the facsimile signatures of the Mayor and City Clerk of the City of Wood Heights, Missouri, as said interest coupons severally become due. Both principal of and interest on this bond shall be payable in lawful money of the United States of America, at _____ in the City of _____, _____.

The City of Wood Heights, Missouri, is held firmly bound by these presents, and the full faith, credit and resources of said City are hereby irrevocably pledged for the prompt payment of said principal and interest at maturity.

This bond is one of a series of 26 bonds of like date and tenor, excepting number, denomination, interest rate and maturity date, aggregating the principal amount of $110,000 issued by said City for the purpose of constructing, extending and improving the combined waterworks and sewerage system of said City by construction of a sanitary sewerage system, all under authority of and in full compliance with the Constitution and laws of the State of Missouri, and pursuant to an election duly held in said City on November 6, 1979, at which election more than two-thirds of the legal voters of said City voting at said election voted in favor of the issuance of said bonds, and ordinances duly passed and proceedings duly had by the Board of Aldermen and approved by the Mayor of said City.

And it is hereby declared and certified that all acts, conditions and things required by law to be done and to exist

precedent to and in the issuance of this bond have been properly done and performed and do exist in due and regular form and manner as required by the Constitution and laws of the State of Missouri; that a direct annual tax upon all of the taxable tangible property situated in said City has been levied for the payment of the principal and interest on this bond as they fall due, and that the total indebtedness of said City, including this bond and the series of which it is one, does not exceed any constitutional or statutory limitation.

IN WITNESS WHEREOF, the City of Wood Heights, Missouri, has executed this bond by causing it to be signed by its Mayor and attested by its City Clerk, and its corporate seal to be hereto affixed, and has caused the annexed interest coupons to be executed with the facsimile signatures of said officers, and this bond to be dated this 1st day of June, 1982.

(manual)
Mayor

ATTEST:

(manual)
City Clerk

OFFICE OF THE STATE AUDITOR

STATE OF MISSOURI)
) ss.
COUNTY OF COLE)

I, _____, State Auditor of Missouri, do hereby certify that all the conditions of the laws of the State of Missouri have been complied with in the issuance of the within bond, and that all the conditions of the contract under which it was ordered to be issued have been complied with, the evidence of which is on file in my office; and I further certify that this bond has been duly registered in my office in compliance with the laws of the State of Missouri.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of my office at Jefferson City, this _____ day of _____, 1982.

_____
State Auditor of Missouri

By _____
Deputy State Auditor

(FORM OF COUPON)

No. _____ $_____

February,

On the 1st day of August, 19___, the City of Wood Heights, Missouri, promises to pay to bearer the amount shown hereon in lawful money of the United States of America at _____, in the City of _____, _____, being interest due on that date on its Combined Waterworks and Sewerage System General Obligation Bond, dated June 1, 1982.

_____(facsimile)_____
Mayor

ATTEST:

_____(facsimile)_____
City Clerk

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registration as provided by law, and when duly registered and upon issuance of the legal opinion of Linde Thomson Fairchild Langworthy Kohn & Van Dyke, P.C., bond counsel for the issue, to the effect that the bonds are validly issued and the interest income thereon shall be exempt from taxation, they shall be delivered to Cal Caulfield & Company, Inc., of Overland Park, Kansas, the purchaser thereof, upon payment of the purchase price contemplated by the proposal submitted by said firm and duly accepted by the City.

Section 10. That this ordinance shall be in force from and after its passage and approval.

PASSED this 1st day of June, 1982.

Stephen A Schmidt
Mayor and Ex Officio President of the Board of Aldermen

ATTEST:

Dorothy Carrington
City Clerk

APPROVED this 1st day of June, 1982.

Stephen A Schmidt
Mayor

ATTEST:

Dorothy Carrington
City Clerk