

BILL NO. 22-__

ORDINANCE NO. 22-__

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

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

Section 1. The Board of Aldermen of the City of Jackson, Missouri, finds it necessary and hereby declares its intent to borrow \$10,100,000.00 for the purpose of acquiring, constructing, extending, and improving the combined waterworks and sewerage system of the City (the “Project”) and to evidence such borrowing by the issuance of combined waterworks and sewerage system revenue bonds of the City (the “Bonds”) in the amount of \$10,100,000.00.

Section 2. A special bond election is hereby ordered to be held in the City of Jackson, Missouri, on Tuesday, August 2, 2022, on the following question:

QUESTION

Shall the City of Jackson, Missouri, issue its combined waterworks and sewerage system revenue bonds in the amount of \$10,100,000.00 for the purpose of acquiring, constructing, extending, and improving the combined waterworks and sewerage system of the City; the cost of operation and maintenance of said 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 extension 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 the combined waterworks and sewerage system and the principal of and interest on the 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 special election, a copy of which is hereby 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 Cape Girardeau County, Missouri, of the adoption of this ordinance no later than 5:00 p.m. on May 24, 2022, 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 the 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 the Bonds expected to be issued for the Project is \$10,100,000.00.

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

FIRST READING: May 16, 2022.

SECOND READING: May 16, 2022.

PASSED AND APPROVED this 16th day of May, 2022, by a vote of _____ ayes, _____ nays, _____ abstentions and _____ absent.

CITY OF JACKSON, MISSOURI

(SEAL)

BY: _____

Mayor

ATTEST:

City Clerk

EXHIBIT A

NOTICE OF BOND ELECTION

CITY OF JACKSON, MISSOURI

Notice is hereby given to the qualified voters of the City of Jackson, Missouri, that the Board of Aldermen of the City of Jackson, Missouri, has called a special election to be held in the City of Jackson, Missouri, on August 2, 2022, commencing at 6:00 a.m. and closing at 7:00 p.m., on the question contained in the following sample ballot:

OFFICIAL BALLOT

BOND ELECTION

CITY OF JACKSON, MISSOURI

August 2, 2022

QUESTION

Shall the City of Jackson, Missouri, issue its combined waterworks and sewerage system revenue bonds in the amount of \$10,100,000 for the purpose of acquiring, constructing, extending, and improving the combined waterworks and sewerage system of the City; the cost of operation and maintenance of said 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?

☐ YES

☐ NO

INSTRUCTIONS TO VOTERS: If you are in favor of the question, place an "X" in the box opposite "YES." If you are opposed to the question, place an "X" in the box opposite "NO."

The election will be held at the following polling places in the City:

PRECINCT

POLLING PLACE

Dated this ____ day of _____, 2022.

Kara Clark-Summers, Clerk of the County Commission