

BILL NO. 2019-01

ORDINANCE NO. _____

INTRODUCED BY _____

AN ORDINANCE CALLING AN ELECTION ON A GENERAL OBLIGATION BOND QUESTION IN HERMANN, MISSOURI.

BE IT ORDAINED BY THE BOARD OF ALDERMEN OF THE CITY OF HERMANN, MISSOURI, AS FOLLOWS:

Section 1. The Board of Aldermen finds it necessary and hereby declares its intent to borrow \$8,100,000 for the purpose of repairing, extending and improving the streets in the City, including curbs, gutters and sidewalks where determined necessary by the Board of Aldermen (the "Project") and to evidence such borrowing by the issuance of general obligation bonds (the "Bonds") of the City in the amount of \$8,100,000.

Section 2. A bond election is hereby ordered to be held in Hermann, Missouri, concurrently with the general municipal election on Tuesday, April 2, 2019, on the following question:

QUESTION

Shall Hermann, Missouri, issue its general obligation bonds in the amount of \$8,100,000 for the purpose of repairing, extending and improving the streets in the City, including curbs, gutters and sidewalks where determined necessary by the Board of Aldermen?

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 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 Gasconade County, Missouri, of the passage of this Ordinance no later than 5:00 P.M. on Tuesday, January 22, 2019, 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 \$8,100,000.

Section 6. The City hereby engages the firm of Gilmore & Bell, P.C., Kansas City, Missouri, as bond counsel to the City with respect to the Bonds.

Section 7. This Ordinance shall be in full force and effect from and after its passage and approval.

First Reading: _____

Second Reading: _____

VOTE:

Name	First Reading			Second Reading		
	Aye	Nay	Abs	Aye	Nay	Abs
Alderman David Faerber						
Alderman Bruce Cox						
Alderman Brian Chorley						
Alderman Susan Lenger						

Passed and approved this ___ day of __January_____, 2019.

DR. ROBERT C. KOERBER, Mayor

PATRICIA HEANEY, City Clerk