

INTRODUCED BY _____

AN ORDINANCE CALLING AN ELECTION ON A SEWERAGE SYSTEM REVENUE BOND QUESTION IN HERMANN, MISSOURI.

NOW THEREFORE, 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 \$_____ for the purpose of extending and improving the sewerage system of the City, including acquiring land and rights of way (the “Project”) and to evidence such borrowing by the issuance of sewerage system revenue bonds (the “Bonds”) of the City in the amount of \$_____.

Section 2. A bond election is hereby ordered to be held in Hermann, Missouri, concurrently with the general municipal election on Tuesday, August 6, 2024, on the following question:

QUESTION

Shall Hermann, Missouri, issue its sewerage system revenue bonds in the amount of \$_____ for the purpose of extending and improving the sewerage system of the City, including acquiring land and rights of way, 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 improvements and extensions 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 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, May 28, 2024, 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 \$ _____.

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. All Ordinances or parts of Ordinances in conflict herewith are hereby repealed.

Section 8. This Ordinance shall be in full force and effect from and after its passage and approval.

First Reading: May 13, 2024

Second Reading: _____

VOTE:

Name	First Reading			Second Reading		
	Aye	Nay	Abs	Aye	Nay	Abs
Alderman Ash Geers						
Alderman Derek LeRoy						
Alderman Jim Schirmer						
Alderman Dolores Grannemann						

Passed and approved this ___ day of _____, 2024.

BRUCE COX, Mayor

COREY ORR, City Clerk