

AN ORDINANCE CALLING A SPECIAL ELECTION ON A GENERAL OBLIGATION BOND QUESTION IN PORTAGE DES SIOUX, MISSOURI.

BE IT ORDAINED BY THE BOARD OF ALDERMEN OF PORTAGE DES SIOUX, MISSOURI, AS FOLLOWS:

Section 1. The Board of Aldermen finds it necessary and hereby declares its intent to borrow \$100,000 for the purpose of extending and improving the waterworks system (the "Project") and to evidence such borrowing by the issuance of general obligation bonds (the "Bonds") of the City in the amount of \$100,000.

Section 2. A special bond election is hereby ordered to be held in Portage Des Sioux, Missouri, on Tuesday, November 6, 2001, on the following question:

QUESTION

Shall Portage Des Sioux, Missouri, issue its general obligation bonds in the amount of \$100,00 for the purpose of extending and improving the waterworks system?

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 St. Charles County, Missouri, of the passage of this Ordinance no later than 5:00 P.M. on Tuesday, August 28, 2001, 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 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 fo the Project is \$100,000.

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

Bill No. 248

Ordinance No. 248

PASSED by the Board of Aldermen and **APPROVED** by the Mayor this 22nd day of August,
2001.

(SEAL)

Mayor or

ATTEST:

City Clerk

Bill No. 248

Ordinance No. 248