

AN ORDINANCE OF THE CITY OF PORTAGE DES SIOUX, MISSOURI, CALLING A BOND ELECTION AND AUTHORIZING CERTAIN ACTIONS IN CONNECTION THEREWITH.

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

SECTION I

THE BOARD OF ALDERMEN OF THE CITY OF PORTAGE DES SIOUX, MISSOURI (THE "CITY"), FINDS IT NECESSARY AND HEREBY DECLARES ITS INTENT TO BORROW UP TO \$ 1,300,000.00 FOR THE PURPOSE OF ACQUIRING, CONSTRUCTING, EXTENDING AND IMPROVING THE CITY'S SEWER SYSTEM, INCLUDING THE ACQUISITION OF REAL ESTATE AND EASEMENTS RELATED THERETO (THE "PROJECT"), AND TO EVIDENCE SUCH BORROWING BY THE ISSUANCE OF SEWER SYSTEM REVENUE BONDS OF THE CITY IN THE AMOUNT OF UP TO \$ 1,300,000.00.

SECTION II

A BOND ELECTION IS HEREBY ORDERED TO BE HELD IN THE CITY ON TUESDAY, NOVEMBER 8, 2011, ON THE FOLLOWING QUESTION:

QUESTION

SHALL THE CITY OF PORTAGE DES SIOUX, MISSOURI ISSUE ITS SEWER SYSTEM REVENUE BONDS IN THE AMOUNT OF UP TO ONE MILLION THREE HUNDRED THOUSAND DOLLARS (\$1,300,000) FOR THE PURPOSE OF ACQUIRING, CONSTRUCTING, EXTENDING AND IMPROVING THE CITY'S SEWER SYSTEM, INCLUDING THE ACQUISITION OF REAL ESTATE AND EASEMENTS RELATED THERETO, THE COST OF OPERATION 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 SEWER 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 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 SEWER 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 III

THE FORM OF NOTICE OF BOND ELECTION SHOWING SAID QUESTION, A COPY OF WHICH IS ATTACHED HERETO AND MADE A PART HEREOF, IS HEREBY APPROVED.

SECTION IV

THE CITY CLERK IS HEREBY AUTHORIZED AND DIRECTED TO NOTIFY THE DIRECTOR OF ELECTIONS OF SAINT CHARLES COUNTY, MISSOURI OF THE PASSAGE OF THIS ORDINANCE NO LATER THAN 5:00 P.M. ON TUESDAY, AUGUST 30, 2011 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 V

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 \$1,300,000.00.

SECTION VI

THE CITY HEREBY ENGAGES THE FIRM OF MCLINEY AND COMPANY, KANSAS CITY, MISSOURI AS UNDERWRITER AND THE FIRM OF GILMORE & BELL, P.C., KANSAS CITY, MISSOURI AS BOND COUNSEL WITH RESPECT TO THE BONDS.

SECTION VII

THE MAYOR, THE CITY CLERK AND OTHER OFFICERS AND REPRESENTATIVES OF THE CITY ARE HEREBY AUTHORIZED AND DIRECTED TO TAKE SUCH OTHER ACTION AS MAY BE NECESSARY TO CARRY OUT THE PURPOSE AND INTENT OF THIS ORDINANCE.

SECTION VIII

THIS ORDINANCE SHALL BE IN FULL FORCE AND EFFECT FROM AND AFTER ITS PASSAGE AND APPROVAL

PASSED AND APPROVED THIS 22nd DAY OF AUGUST, 2011.

BILL NO. 289

ORDINANCE NO. 289

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MARK D. WARNER, MAYOR

ATTEST: \_\_\_\_\_

SUZIE A. CISSELL, CITY CLERK

CITY SEAL

BILL NO. 289

ORDINANCE NO. 289

STATE OF MISSOURI        )  
  ) SS  
COUNTY OF ST. CHARLES )

I, Suzie A. Cissell, the duly appointed, qualified and acting City Clerk of the City of Portage Des Sioux, Missouri, hereby certify the foregoing to be a true and correct copy of of the City Ordinance No. 289.

IN TESTIMONY WHEREOF, I have hereunto set my hand and affixed the corporate seal of said City, this 22nd day of August, 2011.

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Suzie A. Cissell  
City Clerk

City Seal