

**AN ORDINANCE CALLING AN ELECTION ON A REVENUE BOND QUESTION
IN THE CITY OF NEVADA, MISSOURI**

**BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF NEVADA, MISSOURI, AS
FOLLOWS:**

Section 1. The City Council finds it necessary and hereby declares its intent to borrow \$15,000,000 for the purpose of extending and improving the combined waterworks and sewerage system of the City, including acquiring land and rights of way (the “Project”) and to evidence such borrowing by the issuance of combined waterworks and sewerage system revenue bonds (the “Bonds”) of the City in the amount of \$15,000,000.

Section 2. A bond election is hereby ordered to be held in the City of Nevada, Missouri, concurrently with the General Municipal Election on Tuesday, April 2, 2024, on the following question:

QUESTION

Shall the City of Nevada, Missouri, issue its combined waterworks and sewerage system revenue bonds in the amount of \$15,000,000 for the purpose of extending and improving the combined waterworks and sewerage system of the City, including acquiring land and rights of way, the cost of operation and maintenance of said combined waterworks and 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 combined waterworks and 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 combined waterworks and 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 combined waterworks and 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 Vernon County, Missouri, of the passage of this Ordinance no later than 5:00 P.M. on Tuesday, January 23, 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 \$15,000,000.

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.

PASSED, APPROVED AND ADOPTED, by the City Council of the City of Nevada, Missouri, this ____ day of October 2023.

(seal)

KENDALL VICKERS, MAYOR

ATTEST:

CYNTHIA DYE, CITY CLERK