

Introduced by _____

First Reading _____

Second Reading _____

Ordinance No. _____

Council Bill No. B 93-18

AN ORDINANCE

calling a special election in the City of Columbia, Missouri, to be held on Tuesday, August 7, 2018, on the question whether to issue the Water and Electric System Revenue Bonds of the City of Columbia, Missouri, in the amount of \$42,845,000.00 for the purpose of extending, expanding, improving, repairing, replacing and equipping the city-owned waterworks system; describing the form of the notice of election; authorizing and directing the city clerk to give notice of the election; and fixing the time when this ordinance shall become effective.

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

SECTION 1. A special election is hereby ordered to be held in the City of Columbia, Missouri, on Tuesday, August 7, 2018, on the following question:

PROPOSITION 1

Shall the City of Columbia, Missouri issue its Water and Electric System Revenue Bonds in the amount of \$42,845,000.00 for the purpose of extending, expanding, improving, repairing, replacing and equipping the City-owned waterworks system with the cost of operation and maintenance of said water and electric 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 water and electric system, including all future extensions and improvements thereto?

YES

NO

SECTION 2. The authorization of the bonds by the voters will authorize the City to fix, establish, maintain and collect rates and charges for the use and services provided by the City through its Water and Electric Systems, 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 the Water and Electric

Systems and the principal of and interest on the bonds as they become due and to retire the same within thirty-five (35) years from the date thereof, and to provide for the establishment of reasonable reserves therefor.

SECTION 3. The form of the Notice of Special Election is hereby approved in substantially the same form attached hereto as Exhibit A.

SECTION 4. The City Clerk is hereby authorized and directed to notify the Clerk of the County Commission of Boone County, Missouri, of the passage of this Ordinance no later than 5:00 o'clock p.m. on May 29, 2018, and to include in the notification all of the terms and provisions required by Chapter 115 of the Revised Statutes of Missouri, as amended.

SECTION 5. This ordinance shall be in full force and effect from and after its passage.

PASSED this _____ day of _____, 2018.

ATTEST:

City Clerk

Mayor and Presiding Officer

APPROVED AS TO FORM:

City Counselor