



STATE OF ARKANSAS  
*City of Brookland*

FILED  
SEP 01 2015  
KADE HOLLIDAY  
COUNTY & PROBATE COURT CLERK

Ordinance No. 3

ORDINANCE NO. 2015-27

AN ORDINANCE CALLING A SPECIAL ELECTION IN THE CITY OF BROOKLAND, ARKANSAS ON THE QUESTION OF ISSUING BONDS UNDER AMENDMENT NO. 62 TO THE CONSTITUTION OF THE STATE OF ARKANSAS FOR THE PURPOSE OF FINANCING ALL OR A PORTION OF THE COSTS OF WATER IMPROVEMENTS; AND PRESCRIBING OTHER MATTERS PERTAINING THERETO.

WHEREAS, the City Council of the City of Brookland, Arkansas (the "City") has determined that it would be in the best interests of the City to acquire, construct, and equip extensions, betterments, and improvements to the City's water facilities (the "Water Improvements"); and

WHEREAS, the City Council proposes to finance all or a portion of the costs of the Water Improvements by the issuance of capital improvement bonds (the "Bonds") in the maximum aggregate principal amount of \$4,700,000 under the authority of Amendment No. 62 to the Constitution of the State of Arkansas ("Amendment 62") and Title 14, Chapter 164, Subchapter 3 of the Arkansas Code of 1987 Annotated (the "Authorizing Legislation"); and

WHEREAS, the City Council proposes to retire the Bonds with collections of a two percent (2%) sales and use tax levied within the City by Ordinance No. 2015-25, adopted August 31, 2015, if such sales and use tax is approved by the voters; and

WHEREAS, the purpose of this Ordinance is to submit to the electors of the City the question of issuing the Bonds at a special election to be called for that purpose;

NOW, THEREFORE, BE IT ORDAINED by the City Council of the City of Brookland, Arkansas:

Section 1. There is hereby called a special election to be held on November 10, 2015, at which election there shall be submitted to the electors of the City the question of issuing the Bonds under Amendment 62 and the Authorizing Legislation to finance all or a portion of the

costs of accomplishing the Water Improvements in the maximum aggregate principal amount of \$4,700,000, to be secured as described above.

Section 2. The question of issuing the Bonds shall be placed on the ballot for the election in substantially the following form:

#### WATER IMPROVEMENT BONDS

An issue of bonds of the City of Brookland in one or more series in the maximum aggregate principal amount of \$4,700,000 for the purpose of financing all or a portion of the costs of acquiring, constructing, and equipping extensions, betterments and improvements to the City's water facilities and, in order to pay the bonds, the pledge of collections received by the City from a two percent (2%) local sales and use tax levied within the City by Ordinance No. 2015-25, adopted August 31, 2015, if such tax is approved by the voters.

FOR ..... ☐

AGAINST ..... ☐

Section 3. The election shall be held and conducted and the vote canvassed and the results declared under the law and in the manner now provided for municipal elections unless otherwise provided in the Authorizing Legislation and only qualified voters of the City shall have the right to vote at the election.

Section 4. The results of the election shall be proclaimed by the Mayor, and his Proclamation shall be published one time in a newspaper having a general circulation in the City, which Proclamation shall advise that the results as proclaimed shall be conclusive unless attacked in the courts within thirty days after the date of publication.

Section 5. A copy of this Ordinance shall be filed with the Craighead County Clerk at least sixty (60) days prior to the election date. A copy of this Ordinance shall also be given to the Craighead County Board of Election Commissioners so that the necessary election officials and supplies may be provided. A certified copy of this Ordinance shall also be provided to the Commissioner of Revenues of the State of Arkansas as soon as practical.

Section 6. The Mayor and City Recorder, for and on behalf of the City, are hereby authorized and directed to do any and all things necessary to call and hold the special election as herein provided and to perform all acts of whatever nature necessary to carry out the authority conferred by this Ordinance.

Section 7. If the Bonds are approved, the City intends to retain Friday, Eldredge & Clark, LLP, which has prepared ordinances in connection with the Bonds and the repayment and security thereof, as bond counsel for the issuance of the Bonds.

Section 8. Following adoption, this Ordinance shall be posted in the following public places in the City: City Hall, Police Station, Post Office, LaCascada Restaurant, and Dollar General.

Section 9. All ordinances and parts thereof in conflict herewith are hereby repealed to the extent of such conflict.

PASSED: August 31, 2015.

ATTEST:

  
City Recorder

APPROVED:

  
Mayor






## CERTIFICATE

The undersigned, City Recorder of Brookland, Arkansas, hereby certifies that the foregoing pages are a true and perfect copy of Ordinance No. 2015-27, passed at a special session of the City Council of Brookland, Arkansas, held at the regular meeting place of the City Council at 7:00 o'clock p.m., on the 31st day of August, 2015, and that the Ordinance is of record in the Ordinance Record Book now in my possession.

GIVEN under my hand and seal this 31st day of August, 2015.

  
City Recorder



