

BILL NO. 23-011

AN ORDINANCE CALLING AN ELECTION TO AUTHORIZE THE ISSUANCE OF GENERAL OBLIGATION BONDS FOR THE CITY OF LEE'S SUMMIT, MISSOURI, RELATED TO TRANSPORTATION PURPOSES.

NOW, THEREFORE, BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF LEE'S SUMMIT, MISSOURI, AS FOLLOWS:

SECTION 1. The City Council of the City of Lee's Summit, Missouri (the "City"), finds it necessary and hereby declares its intent to borrow \$98,000,000 for the purpose of acquiring land and rights of way, and acquiring, constructing, reconstructing, repairing and improving streets, roads, bridges and sidewalks throughout the City and acquiring, constructing, renovating, and improving the airport (the "Projects").

SECTION 2. An election is hereby ordered to be held in the City of Lee's Summit, Missouri, on the public election date on Tuesday, April 4, 2023, on the following question:

Shall the City of Lee's Summit, Missouri, issue its general obligation bonds in the amount of \$98,000,000 for transportation purposes including without limitation, acquiring land and rights of way, and acquiring, constructing, reconstructing, repairing and improving streets, roads, bridges and sidewalks throughout the City and acquiring, constructing, renovating, and improving the airport?

SECTION 3. The voter approval 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 (20) years from the date thereof. If this question is approved, the City expects to maintain a debt service levy of \$0.3697 per \$100 assessed valuation on real and personal property for the duration of bonds issued pursuant to this authorization.

SECTION 4. 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 5. The City Clerk is hereby authorized and directed to notify the Board of Election Commissioners of Jackson County, Missouri, and the County Clerk of Cass County, Missouri, of the passage of this Ordinance no later than 4:00 P.M. on Tuesday, January 24, 2023, and to include in said notification all of the terms and provisions required by Chapter 115, RSMo, as amended.

SECTION 6. The City expects to make expenditures on and after the date of passage of this Ordinance in connection with the Projects, 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 Projects is set forth in Section 1.

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SECTION 7. This Ordinance shall be in full force and effect from and after its passage and approval.

PASSED by the City Council of the City of Lee's Summit, Missouri, this ____ day of _____, 2023.

Mayor *William A. Baird*

ATTEST:

City Clerk *Trisha Fowler Arcuri*

APPROVED by the Mayor of said City this _____ day of _____, 2023.

Mayor *William A. Baird*

ATTEST:

City Clerk *Trisha Fowler Arcuri*

APPROVED AS TO FORM:

City Attorney *Brian W. Head*

NOTICE OF ELECTION

CITY OF LEE'S SUMMIT, MISSOURI

Notice is hereby given to the qualified voters of the City of Lee's Summit, Missouri, that the City Council has called an election to be held on April 4, 2023, commencing at 6:00 A.M. and closing at 7:00 P.M., on the question contained in the following sample ballot:

OFFICIAL BALLOT
ELECTION – APRIL 4, 2023
CITY OF LEE'S SUMMIT, MISSOURI

Shall the City of Lee's Summit, Missouri, issue its general obligation bonds in the amount of \$98,000,000 for transportation purposes including without limitation, acquiring land and rights of way, and acquiring, constructing, reconstructing, repairing and improving streets, roads, bridges and sidewalks throughout the City and acquiring, constructing, renovating, and improving the airport?

YES
NO

INSTRUCTIONS TO VOTERS: If you are in favor of the question, place an X in the box opposite "YES." If you are opposed to the question, place an X in the box opposite "NO."

The election will be held at the following polling places in the City:

PRECINCT

POLLING PLACE

DATED: _____, 2023.

Board of Election Commissioners of Jackson
County, Missouri

Cass County Clerk