

*C. E. Cooper*

ORDINANCE NO. 0-77-11

AN ORDINANCE CALLING A SPECIAL ELECTION IN THE CITY OF CONWAY, ARKANSAS, ON THE QUESTION OF ISSUING BONDS UNDER THE PROVISIONS OF AMENDMENT NO. 13 TO THE CONSTITUTION OF THE STATE OF ARKANSAS FOR THE PURPOSE OF ACQUIRING A SITE FOR AND CONSTRUCTING AND EQUIPPING BUILDINGS FOR THE HOUSING OF FIRE FIGHTING APPARATUS AND THE PURCHASING OF FIRE FIGHTING APPARATUS; PRESCRIBING OTHER MATTERS RELATING THERETO; AND DECLARING AN EMERGENCY.

WHEREAS, the City of Conway, Arkansas (the "City"), is a city of the first class; and

WHEREAS, it has been determined that it would be in the best interests of the City to acquire a site for and construct and equip buildings for the housing of fire fighting apparatus, and to purchase fire fighting apparatus, at an estimated cost to the City of not to exceed \$600,000 (the "improvements"), which estimates include necessary expenses incidental to the improvements and to the issuance of bonds; and

WHEREAS, the purpose of this Ordinance is to submit to the electors of the City the question of issuing General Obligation Bonds under Amendment No. 13 to the Constitution of the State of Arkansas for financing the improvements;

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

Section 1. That there is hereby called a Special Election for May 17, 1977, at which there shall be submitted to the electors the question of issuing General Obligation Fire Department Stabilization Bonds under Amendment No. 13 to the Constitution of the State of Arkansas in the principal amount of \$600,000 (the "bonds").

Section 2. That the bonds shall be dated May 1, 1977, shall bear interest at the lowest rate or rates obtainable at public sale, interest shall be payable February 1, 1978 and semiannually thereafter on each August 1 and February 1. The bonds shall mature on February 1 of each year as follows, but shall be callable for payment prior to maturity upon such terms as the City Council shall determine and specify in the Notice of Public Sale of the bonds:

<u>YEAR</u>	<u>AMOUNT</u>
1981	\$15,000
1982	20,000
1983	20,000
1984	20,000
1985	20,000
1986	20,000
1987	25,000
1988	25,000
1989	25,000
1990	30,000
1991	30,000
1992	30,000
1993	30,000
1994	35,000
1995	35,000
1996	40,000
1997	40,000
1998	45,000
1999	45,000
2000	50,000

Section 3. That the question shall be placed on the ballot for the

Special Election in substantially the following form:

Vote on measure by placing an "X" in the square above the measure either for or against:

FOR the issuance of City of Conway, Arkansas  
General Obligation Fire Department Stabilization Bonds  
in the principal amount of not to exceed \$600,000. . . .

AGAINST the issuance of City of Conway, Arkansas  
General Obligation Fire Department Stabilization Bonds  
in the principal amount of not to exceed \$600,000. . . .

It is proposed to issue \$600,000<sup>✓</sup> in principal amount of City of Conway, Arkansas (the "City") General Obligation Fire Department Stabilization Bonds (the "bonds") under the provisions of Amendment No. 13 to the Constitution of the State of Arkansas, for the purpose of financing the cost of the acquisition of a site for and construction and equipment of buildings for the housing of fire fighting apparatus, and the purchase of fire fighting apparatus. ~~The bonds will be dated May 1, 1977, interest thereon will be payable February 1, 1978 and semiannually thereafter on each August 1 and February 1, and the bonds will mature annually on February 1~~ in each of the years 1981 to 2000, inclusive. The bonds will bear interest at the rate or rates accepted by the City at the public sale of the bonds. If the issuance of the bonds is approved by the electors, the City Council will levy a continuing annual tax for the purpose of providing for the payment of the principal of, interest on and Trustee's and Paying Agent's fees on the bonds, which levy will not exceed three (3) mills on the dollar of the assessed valuation of the taxable real and personal property in the City.

Section 4. 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, so far as the same are applicable, and the Mayor of the City is hereby authorized and directed to give notice of such election by an advertisement published weekly once a week for four times in a newspaper published in the City and having a bona fide circulation therein, the last publication to be not less than ten days prior to the date of the election, and only qualified voters of the City shall have the right to vote at the election on the question.

Section 5. The results of the election shall be proclaimed by the Mayor and his proclamation shall be published one time in a newspaper published in the City and having a bona fide circulation therein, which proclamation shall advise that the results as proclaimed shall be conclusive unless attacked in the courts within thirty days after the date of such proclamation.

Section 6. The Mayor is authorized to advertise, according to the terms of Amendment 13 to the Constitution of the State of Arkansas, the public sale of the proposed bonds.

Section 7. A copy of this ordinance shall be given to the Faulkner County Board of Election Commissioners so that the necessary election officials and supplies may be provided.

Section 8. All ordinances and parts thereof in conflict herewith are hereby repealed to the extent of such conflict.

Section 9. It is hereby ascertained and declared that there is an immediate and urgent need for the improvements and facilities provided for hereby, in order to promote and protect the health, safety and welfare of the City and its inhabitants, and that the improvements can be accomplished only by the issuance of the bonds. It is, therefore, declared that an emergency

exists and this ordinance being necessary for the immediate preservation of the public peace, health and safety shall be in force and take effect immediately from and after its passage.

PASSED April 11, 1977.

APPROVED:

ATTEST:

*Doris Dunn*  
City Clerk

*Paul Hoggard*  
Mayor

(SEAL)

