

ORDINANCE 2018- 04

**AN ORDINANCE TO EXTEND AUTHORITY OF ORDINANCE 2017-005
AUTHORIZING SHORT-TERM FINANCING FOR THE CITY OF BULL SHOALS
WASTEWATER SYSTEM IMPROVEMENTS**

BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF BULL SHOALS:

Whereas, the City of Bull Shoals desires to make certain improvements to its wastewater system;

Whereas, the City of Bull Shoals is in need of short-term financing to initiate the project pending finalization of the bond issue and other sources of funds for the project;

Whereas, financing obtained through First Security Bank under the authority granted to the Mayor under City Ordinance number 2017-05 will expire during the month of July 2018,

**NOW, THEREFORE BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF
BULL SHOALS ARKANSAS:**

Section 1. The Mayor of the City of Bull Shoals Arkansas is authorized to execute any and all documents necessary to extend the note undertaken in the City's name in July 2017 (under the authority extended to the Mayor in Ordinance Number 2017-05) for a period of six months.

Section 2. That improvement to the wastewater system of the City of Bull Shoals is vital to the health and safety of the inhabitants of the City.

Section 3. An emergency is declared to exist. This ordinance shall take effect and be in force from and after its passage

PASSED AND ADOPTED by the City Council of the City of Bull Shoals, Arkansas, on this 16th day of July 2018.

APPROVED: David L. Niffey ATTEST: Lina M. Bailey
Mayor Recorder-Treasurer