

PRESS RELEASE

November 8, 2017

PRESS RELEASE

FOR IMMEDIATE RELEASE

The Village has called a special election January 9, 2018 to consider the following propositions:

PROPOSITION NO. 1

(STREETS)

Shall the City of The Village, State of Oklahoma, incur an indebtedness by issuing registered bonds in the sum of Eight Million Five Hundred Thousand Dollars (\$8,500,000) to be issued in one or more series, to provide funds for the purpose of constructing, reconstructing, improving, rehabilitating, resurfacing, and repairing streets, including sidewalks, lighting, street enhancement improvements, drainage improvements, and signalization, to be completed with or without the use of other funds, and levy and collect an annual tax, in addition to all other taxes, upon all the taxable property in said City sufficient to pay the interest on said bonds as it falls due, and also to constitute a sinking fund for the payment of the principal thereof when due, said bonds to bear interest at a rate not to exceed ten percent (10%) per annum, payable semi-annually, and to become due serially within twenty-five years from their date?

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PROPOSITION NO. 2

(PARKS AND RECREATIONAL FACILITIES)

Shall the City of The Village, State of Oklahoma, incur an indebtedness by issuing registered bonds in the sum of One Million Eight Hundred Eighty Thousand Dollars (\$1,880,000) to be issued in one or more series, to provide funds for the purpose of constructing, expanding, repairing, improving, renovating, acquiring and equipping existing parks and recreational facilities, to be owned exclusively by said City, to be completed with or without the use of other funds, and levy and collect an annual tax, in addition to all other taxes, upon all the taxable property in said City sufficient to pay the interest on said bonds as it falls due, and also to constitute a sinking fund for the payment of the principal thereof when due, said bonds to bear interest at a rate not to exceed ten percent (10%) per annum, payable semi-annually, and to become due serially within twenty-five years from their date?

PRESS RELEASE

November 17, 2017

PRESS RELEASE

FOR IMMEDIATE RELEASE

The Village has called a special election January 9, 2018 to consider the following proposition:

(SALES TAX)

Shall the City of The Village, Oklahoma be authorized to levy and assess a City excise tax (sales tax) of one half of one percent (.5%), in addition to all other City, County, and State excise taxes presently being levied or assessed, upon the gross proceeds or gross receipts derived from all sales taxable under the Oklahoma Sales Tax Code; providing that the proceeds of such tax shall be used to fund capital expenditures, all for the use and benefit of the City and any public trust having the City as beneficiary thereof, and/or for the payment of debt service in connection with obligations heretofore issued or to be issued by the City and any public trust having the City as beneficiary thereof to finance or refinance said capital expenditures and related costs; provided that said excise tax shall be levied beginning April 1, 2018, all as more specifically set out in Ordinance No. 732 of the City?