
PRESS RELEASE

December 8, 2021

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FOR IMMEDIATE RELEASE

The Village has filed a resolution calling a special election for February 8, 2022 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 Nine Million Nine Hundred Thousand Dollars (\$9,900,000) 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?

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 Three Million Three Hundred Thousand Dollars (\$3,300,000) 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?