

VAN BUREN COUNTY QUORUM COURT

EMERGENCY ORDINANCE NO. 59

BOOK 2019

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ORDINANCE BOOK

INDEXED LOCAL

PAGE PERCENT

AND USE TAX

REFUNDING BONDS, AND THE ISSUANCE BY THE COUNTY OF SALES

AND USE TAX CAPITAL IMPROVEMENT BONDS FOR VARIOUS

PURPOSES; LEVYING GENERAL LOCAL SALES AND USE TAXES FOR

THE PURPOSES DESCRIBED HEREIN; PRESCRIBING OTHER MATTERS

PERTAINING THERETO; AND DECLARING AN EMERGENCY.

AN ORDINANCE CALLING AND SETTING A DATE FOR A SPECIAL ELECTION ON THE QUESTIONS OF THE LEVY OF GENERAL LOCAL SALES AND USE TAXES AT THE AGGREGATE RATE OF ONE PERCENT (1.00%), THE ISSUANCE BY THE COUNTY OF SALES AND USE TAX REFUNDING BONDS, AND THE ISSUANCE BY THE COUNTY OF SALES AND USE TAX CAPITAL IMPROVEMENT BONDS FOR VARIOUS PURPOSES; LEVYING GENERAL LOCAL SALES AND USE TAXES FOR THE PURPOSES DESCRIBED HEREIN; PRESCRIBING OTHER MATTERS PERTAINING THERETO; AND DECLARING AN EMERGENCY.

WHEREAS, Amendment 62 to the Constitution of the State of Arkansas ("Amendment 62") and Title 14, Chapter 164, Subchapter 3 of the Arkansas Code of 1987 Annotated (the "Local Government Bond Act") authorize the issuance of capital improvement bonds by counties, which bonds may be secured by the pledge of all of the receipts of the special county-wide sales and use tax prescribed by the Local Government Bond Act; and

WHEREAS, pursuant to Amendment 62 and the Local Government Bond Act, Van Buren, Arkansas (the "County") has previously issued its \$15,200,000 Sales and Use Tax Capital Improvement Bonds (Van Buren County Memorial Medical Center Project), Series 2010A (Taxable Direct Payment Build America Bonds), of which \$2,390,000 in principal amount currently remains outstanding (the "Prior Bonds"); and

WHEREAS, the Prior Bonds are secured by and payable from the receipts of a one percent (1.00%) special county-wide sales and use tax previously levied under the authority of the Local Government Bond Act (the "Prior Tax"); and

WHEREAS, the Van Buren County Quorum Court has determined that additional revenues are needed to finance critical County operational expenses and capital improvement needs, and that such revenues can be obtained by restructuring the County's existing indebtedness secured by sales and use tax receipts through the refunding or redemption of the Prior Bonds, the abolishment of the Prior Tax, and the levy of the replacement sales and use taxes described below; and

WHEREAS, Title 26, Chapter 74, Subchapter 2 of the Arkansas Code of 1987 Annotated (the "County Sales and Use Tax Act") authorizes the levy of county-wide sales and use taxes in increments of one-eighth of one percent (0.125%); and

WHEREAS, Amendment 62 and the County Sales and Use Tax Act authorize the issuance of bonds by counties to finance capital improvements, which bonds may be secured by the pledge of all or a portion of the receipts of the county-wide sales and use taxes authorized by the County Sales and Use Tax Act; and

WHEREAS, if approved by the electors of the County, the County has determined (i) to levy a one-quarter of one percent (0.25%) general county-wide sales and use tax under the

authority of the County Sales and Use Tax Act (the "0.25% Medical Center Sales and Use Tax") for the purpose of funding operation and maintenance expenses and capital improvements at Ozark Health Medical Center (the "Medical Center"), which tax may also be pledged to secure the payment of bonds issued to finance and refinance capital improvements at the Medical Center, (ii) to issue it Sales and Use Tax Refunding Bonds in principal amount not to exceed \$2,000,000 (the "Medical Center Refunding Bonds"), for the purpose of refinancing the indebtedness represented by the Prior Bonds, and (iii) to issue it Sales and Use Tax Capital Improvement Bonds in principal amount not to exceed \$5,000,000 (the "Medical Center Improvement Bonds"), for the purpose of financing various capital improvements at the Medical Center; and

**WHEREAS**, upon the approval by the electors of the County of both of the questions authorizing the levy of the 0.25% Medical Center Sales and Use Tax and the issuance of the Refunding Bonds or the redemption of the Prior Bonds with receipts of the Prior Tax, the Prior Tax will terminate simultaneously with the levy of the 0.25% Medical Center Sales and Use Tax; and

**WHEREAS**, if approved by the electors of the County, the County has also determined to levy a one-quarter of one percent (0.25%) general county-wide sales and use tax under the authority of the County Sales and Use Tax Act (the "0.25% Public Safety and Library Sales and Use Tax") for the purpose of providing for public safety services and operations in the County, including, but not limited to, 911 services, emergency management services, law enforcement and jail operations, and library maintenance and operations, which tax may also be pledged to secure the payment of bonds issued to finance and refinance any needed County capital improvements, if approved by the voters; and

**WHEREAS**, if approved by the electors of the County, the County has also determined to levy a one-half of one percent (0.50%) general county-wide sales and use tax under the authority of the County Sales and Use Tax Act (the "0.50% Fire and Rescue Sales and Use Tax") for the purpose of providing for operations, personnel expenses and capital expenditures of the Van Buren County Rescue Squad and of "qualifying volunteer fire departments" (as defined in Section 9 hereof), which tax may also be pledged to secure the payment of bonds issued to finance and refinance any needed County capital improvements, if approved by the voters; and

**WHEREAS**, if approved by the electors of the County, the County has also determined to issue its Sales and Use Tax Capital Improvement Bonds in principal amount not to exceed \$2,000,000 (the "Library Project Bonds"), for the purpose of acquiring the facility currently being leased by the County for the purpose of housing the Van Buren County Public Library; and

**WHEREAS**, the levy of the 0.25% Public Safety and Library Sales and Use Tax and the 0.50% Fire and Rescue Sales and Use Tax shall cease as of December 31, 2036; and

**WHEREAS**, the purpose of this Ordinance is to call a special election on levy of the 0.25% Medical Center Sales and Use Tax, the 0.25% Public Safety and Library Sales and Use Tax, and the 0.50% Fire and Rescue Sales and Use Tax and the issuance of the Medical Center Refunding Bonds, the Medical Center Improvement Bonds and the Library Project Bonds (collectively, the "Bonds") by the County and for related purposes;

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**NOW, THEREFORE, BE IT ORDAINED** by the Quorum Court of Van Buren County, Arkansas:

**Section 1.** (a) That under the authority of the County Sale and Use Tax Act and subject to approval by the electors of the County of Question One and Question Two set forth in Section 4 below, there are hereby levied (i) a sales tax at the rate of one-quarter of one percent (0.25%) on the gross receipts from the sale at retail within the County of all items and services which are subject to taxation under the Arkansas Gross Receipts Act of 1941, as amended (Arkansas Code of 1987 Annotated §26-52-101 *et seq.*), and (ii) an excise (or use) tax at the rate of one-quarter of one percent (0.25%) on the storage, use, distribution or other consumption within the County of tangible personal property or taxable services subject to taxation under the Arkansas Compensating Tax Act of 1949, as amended (Arkansas Code of 1987 Annotated §26-53-101 *et seq.*), on the sale price of the property or, in the case of leases or rentals, on the lease or rental price (collectively, the "0.25% Medical Center Sales and Use Tax"). The 0.25% Medical Center Sales and Use Tax shall be levied, and the net collections received after deduction of the administrative charges of the State of Arkansas and required rebates shall be utilized, to the extent required, for the payment of debt service on those Medical Center Refunding Bonds and Medical Center Improvement Bonds approved by the voters. Net collections remaining after the payment of such debt service may be used only for the purpose of funding operation and maintenance and capital improvements at Ozark Health Medical Center. The 0.25% Medical Center Sales and Use Tax shall be levied and collected only on the gross receipts, gross proceeds or sales price in the maximum amount allowed from time to time under Arkansas law, subject to rebates and limitation as required for certain "single transactions" as from time to time required under Arkansas law. The levy and collection of the 0.25% Medical Center Sales and Use Tax shall commence on and as of such date as provided in the County Sales and Use Tax Act. Any collections of the Prior Tax received after the issuance of the refunding bonds described in Question Two (or any other excess collections of the Prior Tax) shall be used to fund operations and maintenance and capital improvements at Ozark Health Medical Center.

(b) That under the authority of the County Sales and Use Tax Act and subject to approval by the electors of the County of Question Four set forth in Section 4 below, there are hereby levied (i) a sales tax at the rate of one-quarter of one percent (0.25%) on the gross receipts from the sale at retail within the County of all items and services which are subject to taxation under the Arkansas Gross Receipts Act of 1941, as amended (Arkansas Code of 1987 Annotated §26-52-101 *et seq.*), and (ii) an excise (or use) tax at the rate of one-quarter of one percent (0.25%) on the storage, use, distribution or other consumption within the County of tangible personal property or taxable services subject to taxation under the Arkansas Compensating Tax Act of 1949, as amended (Arkansas Code of 1987 Annotated §26-53-101 *et seq.*), on the sale price of the property or, in the case of leases or rentals, on the lease or rental price (collectively, the "0.25% Public Safety and Library Sales and Use Tax"). The 0.25% Public Safety and Library Sales and Use Tax shall be levied, and the net collections received after deduction of the administrative charges of the State of Arkansas and required rebates shall be utilized, to the extent required, for the payment of debt service on those Library Project Bonds approved by the voters. Net collections remaining after the payment of such debt service may be used only for the purpose of funding public safety and library services and operations in the County, including, but not limited to, 911 services, emergency management services, law enforcement and jail operations, and library maintenance and operations. The 0.25% Public

Safety and Library Sales and Use Tax may also be pledged to secure the payment of bonds issued to finance and refinance any needed County capital improvements, if approved by the voters. The 0.25% Public Safety and Library Sales and Use Tax shall be levied and collected only on the gross receipts, gross proceeds or sales price in the maximum amount allowed from time to time under Arkansas law, subject to rebates and limitation as required for certain "single transactions" as from time to time required under Arkansas law. The levy and collection of the 0.25% Public Safety and Library Sales and Use Tax shall commence on and as of such date as provided in the County Sales and Use Tax Act, and shall terminate on December 31, 2036.

(c) That under the authority of the County Sales and Use Tax Act and subject to approval by the electors of the County of Question Five set forth in Section 4 below, there are hereby levied (i) a sales tax at the rate of one-half of one percent (0.50%) on the gross receipts from the sale at retail within the County of all items and services which are subject to taxation under the Arkansas Gross Receipts Act of 1941, as amended (Arkansas Code of 1987 Annotated §26-52-101 *et seq.*), and (ii) an excise (or use) tax at the rate of one-half of one percent (0.50%) on the storage, use, distribution or other consumption within the County of tangible personal property or taxable services subject to taxation under the Arkansas Compensating Tax Act of 1949, as amended (Arkansas Code of 1987 Annotated §26-53-101 *et seq.*), on the sale price of the property or, in the case of leases or rentals, on the lease or rental price (collectively, the "0.50% Fire and Rescue Sales and Use Tax"). The 0.50% Fire and Rescue Sales and Use Tax shall be levied, and the net collections received after deduction of the administrative charges of the State of Arkansas and required rebates shall be utilized, to the extent required, for the payment of debt service on those Library Project Bonds approved by the voters. Net collections remaining after the payment of such debt service may be used only for the purpose of funding operations, personnel expenses and capital expenditures of the Van Buren County Rescue Squad and of "qualifying volunteer fire departments (as defined in Section 9 hereof) in the County. The 0.50% Fire and Rescue Sales and Use Tax may also be pledged to secure the payment of bonds issued to finance and refinance any needed County capital improvements, if approved by the voters. The 0.50% Fire and Rescue Sales and Use Tax shall be levied and collected only on the gross receipts, gross proceeds or sales price in the maximum amount allowed from time to time under Arkansas law, subject to rebates and limitation as required for certain "single transactions" as from time to time required under Arkansas law. The levy and collection of the 0.50% Fire and Rescue Sales and Use Tax shall commence on and as of such date as provided in the County Sales and Use Tax Act, and shall terminate on December 31, 2036.

**Section 2.** If approved by the electors of the County, the aforementioned Medical Center Refunding Bonds, Medical Center Improvement Bonds and Library Project Bonds (collectively, the "Bonds") may be issued in one or more series from time to time in an aggregate principal amount not to exceed the respective principal amount(s) approved by the County's electors. Any Medical Center Refunding Bonds and Medical Center Improvement Bonds so issued shall be secured by a pledge of and a lien upon all of the receipts of the 0.25% Medical Center Sales and Use Tax, as authorized by Amendment 62 and the Local Government Bond Act. Any Library Project Bonds so issued shall be secured by a pledge of and a lien upon all of the receipts of the 0.25% Public Safety and Library Sales and Use Tax and the 0.50% Fire and Rescue Sales and Use Tax, as authorized by Amendment 62 and the Local Government Bond Act.

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**Section 3.** That there be, and there is hereby called, a special election to be held on Tuesday, March 3, 2020, at which election there shall be submitted to the electors of the County the questions of the levy of the 0.25% Medical Center Sales and Use Tax, the 0.25% Public Safety and Library Sales and Use Tax and the 0.50% Fire and Rescue Sales and Use Tax and the issuance of the Bonds.

**Section 4.** That the questions shall be placed on the ballot for the special election in substantially the following forms:

**SPECIAL ELECTION ON COUNTY SALES AND USE TAX LEVIES  
AND BOND ISSUANCE**

Upon approval of Question One and Question Two set forth below, and upon the issuance of the Medical Center Refunding Bonds (defined in Question One) or the redemption of the Prior Bonds (defined in Question Two), the County's existing levy of a one percent (1.00%) sales and use tax (the "Prior Tax") securing the Prior Bonds shall cease and such tax will be replaced by the one-quarter of one percent (0.25%) Medical Center Sales and Use Tax (defined in Question One). If approved, such 0.25% Medical Center Sales and Use Tax, the 0.25% Public Safety and Library Sales and Use Tax (defined in Question Four), and the 0.50% Fire and Rescue Sales and Use Tax (defined in Question Five) shall commence on and as of such date as provided in Arkansas law.

*Unless Question One and Question Two set forth below are approved, the 0.25% Medical Center Sales and Use Tax will not be levied, and the Prior Tax will remain in place until payment in full of the Prior Bonds.*

**Question One:**

There is submitted to the qualified electors of Van Buren County, Arkansas, the question of the levy of a one-quarter of one percent (0.25%) sales and use tax (the "0.25% Medical Center Sales and Use Tax") under the authority of Title 26, Chapter 74, Subchapter 2 of the Arkansas Code of 1987 Annotated (the "County Sales and Use Tax Act"), the net collections of which will be utilized to the extent needed for the payment of debt service on the Medical Center Refunding Bonds (defined in Question Two) and the Medical Center Improvement Bonds (defined in Question Three), if approved by the electors and issued by the County, and any remaining net collections shall be distributed only to the County and shall be utilized solely for the payment of costs and expenses associated with the operation and maintenance and capital improvements at Ozark Health Medical Center. The levy and collection of the 0.25% Medical Center Sales and Use Tax shall commence on and of such date as provided by Arkansas law.

Vote on the question by placing an "X" in one of the squares following the question, either for or against:

FOR the adoption of a one-quarter of one percent (0.25%) Medical Center Sales and Use Tax within Van Buren County, Arkansas, the net collections of such tax to be distributed only to the County and used only for the purposes related to Ozark Health Medical Center described above .....

AGAINST the adoption of a one-quarter of one percent (0.25%) Medical Center Sales and Use Tax within Van Buren County, Arkansas, the net collections of such tax to be distributed only to the County and used only for the purposes related to Ozark Health Medical Center described above .....

Question Two:

There is submitted to the qualified electors of Van Buren County, Arkansas, the question of the issuance of refunding bonds in principal amount not to exceed \$2,000,000 (the "Medical Center Refunding Bonds") pursuant to the County Sales and Use Tax Act for the purpose of refunding the County's outstanding Sales and Use Tax Capital Improvement Bonds (Van Buren County Memorial Medical Center Project), Series 2010A (Taxable Direct Payment Build America Bonds) (the "Prior Bonds"). If the issuance of the Medical Center Refunding Bonds and the levy of the 0.25% Medical Center Sales and Use Tax described in Question One are approved, the Medical Center Refunding Bonds shall be secured by a pledge of and lien upon all of the receipts of the 0.25% Medical Center Sales and Use Tax.

Vote on the question by placing an "X" in one of the squares following the question, either for or against:

FOR the issuance of Medical Center Refunding Bonds in principal amount not to exceed \$2,000,000 .....

AGAINST the issuance of Medical Center Refunding Bonds in principal amount not to exceed \$2,000,000 .....

Question Three:

There is submitted to the qualified electors of the Van Buren County, Arkansas, the question of the issuance of capital improvement bonds in principal amount not to exceed \$5,000,000 (the "Medical Center Improvement Bonds") pursuant to the County Sales and Use Tax Act (as defined in Question One) for the purpose of financing all or a portion of the costs of acquiring, renovating, constructing and equipping Medical Center improvements. If the issuance of the Medical Center Improvement Bonds and the levy of the 0.25% Medical Center Sales and Use Tax described in Question One are approved, the Medical Center Improvement Bonds shall be secured by a pledge of and lien upon all of the receipts of the 0.25% Medical Center Sales and Use Tax.

Vote on the question by placing an "X" in one of the squares following the question, either for or against:

FOR the issuance of Medical Center Improvement Bonds in principal amount not to exceed \$5,000,000 .....

AGAINST the issuance of Medical Center Improvement Bonds in principal amount not to exceed \$5,000,000 .....

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**Question Four:**

There is submitted to the qualified electors of Van Buren County, Arkansas, the question of the levy of a one-quarter of one percent (0.25%) sales and use tax (the "0.25% Public Safety and Library Sales and Use Tax") under the authority of the County Sales and Use Tax Act (as defined in Question One), the net collections of which will be utilized to the extent needed for the payment of debt service on the Library Project Bonds (defined in Question Six), if approved by the electors and issued by the County, and any remaining net collections shall be distributed only to the County and shall be utilized solely for the purpose of funding public safety and library services and operations in the County, including, but not limited to, 911 services, emergency management services, law enforcement and jail operations, and library maintenance and operations. The levy and collection of the 0.25% Public Safety and Library Sales and Use Tax shall commence on and of such date as provided by Arkansas law and shall terminate on December 31, 2036.

Vote on the question by placing an "X" in one of the squares following the question, either for or against:

FOR the adoption of a one-quarter of one percent (0.25%) Public Safety and Library Sales and Use Tax within Van Buren County, Arkansas, the net collections of such tax to be distributed only to the County and used only for the purposes described above .....

AGAINST the adoption of a one-quarter of one percent (0.25%) Public Safety and Library Sales and Use Tax within Van Buren County, Arkansas, the net collections of such tax to be distributed only to the County and used only for the purposes described above .....

**Question Five:**

There is submitted to the qualified electors of Van Buren County, Arkansas, the question of the levy of a one-half of one percent (0.50%) sales and use tax (the "0.50% Fire and Rescue Sales and Use Tax") under the authority of the County Sales and Use Tax Act (as defined in Question One), the net collections of which will be utilized to the extent needed for the payment of debt service on the Library Project Bonds (defined in Question Six), if approved by the electors and issued by the County, and any remaining net collections shall be distributed only to the County and shall be utilized solely for the purpose of funding operations, personnel expenses and capital expenditures of the Van Buren County Rescue Squad and of qualifying volunteer fire departments in the County. The levy and collection of the 0.50% Fire and Rescue Sales and Use Tax shall commence on and of such date as provided by Arkansas law and shall terminate on December 31, 2036.

Vote on the question by placing an "X" in one of the squares following the question, either for or against:

FOR the adoption of a one-half of one percent (0.50%) Fire and Rescue Sales and Use Tax within Van Buren County, Arkansas, the net collections of such tax to be distributed only to the County and used only for the purposes described above .....

AGAINST the adoption of a one-half of one percent (0.50%) Fire and Rescue Sales and Use Tax within Van Buren County, Arkansas, the net collections of such tax to be distributed only to the County and used only for the purposes described above .....

Question Six:

There is submitted to the qualified electors of the Van Buren County, Arkansas, the question of the issuance of capital improvement bonds in principal amount not to exceed \$2,000,000 (the "Library Project Bonds") pursuant to the County Sales and Use Tax Act (as defined in Question One) for the purpose of financing all or a portion of the costs of acquiring the facility currently being leased by the County for the purpose of housing the Van Buren County Public Library. If the issuance of the Library Project Bonds and the levy of either the 0.25% Public Safety and Library Sales and Use Tax described in Question Four or the 0.50% Fire and Rescue Sales and Use Tax described in Question Five are approved, the Library Project Bonds shall be secured by a pledge of and lien upon all of the receipts of the Sales and Use Taxes which are approved.

Vote on the question by placing an "X" in one of the squares following the question, either for or against:

FOR the issuance of Library Project Bonds in principal amount not to exceed \$2,000,000 .....

AGAINST the issuance of Library Project Bonds in principal amount not to exceed \$2,000,000 .....

**Section 5.** That 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 Arkansas county elections unless otherwise provided in the County Sales and Use Tax Act, and only qualified voters of the County shall have the right to vote at the election.

**Section 6.** That a copy of this Ordinance shall be given to the Van Buren County Board of Election Commissioners at least seventy (70) days prior to the date of the special election so that the necessary election officials and supplies may be provided. A certified copy of this Ordinance shall also be provided to the Director of the Department of Finance and Administration and to the Treasurer of the State of Arkansas as soon as practical.

**Section 7.** That the results of the special election shall be proclaimed by the County Judge, and his proclamation shall be published one time in a newspaper of general circulation within the County. The proclamation shall advise that the results as proclaimed shall be conclusive unless attacked in the Circuit Court of Van Buren County within thirty (30) days after the date of publication of the proclamation.

**Section 8.** That the County Judge and the County Clerk, for and on behalf of the County, be, and they hereby are authorized and directed to do any and all things necessary to call and hold the special election as herein provided and, (i) if the levy of the 0.25% Medical Center Sales and Use Tax and the issuance of the Medical Center Refunding Bonds are approved by the electors, to cause the 0.25% Medical Center Sales and Use Tax to be collected in accordance

with the County Sales and Use Tax Act, (ii) if the levy of the 0.25% Public Safety and Library Sales and Use Tax is approved by the electors, to cause the 0.25% Public Safety and Library Sales and Use Tax to be collected in accordance with the County Sales and Use Tax Act, (iii) if the levy of the 0.50% Fire and Rescue Sales and Use Tax is approved by the electors, to cause the 0.50% Fire and Rescue Sales and Use Tax to be collected in accordance with the County Sales and Use Tax Act, and (iv) to perform all acts of whatever nature necessary to carry out the authority conferred by this Ordinance.

**Section 9.** That, if approved by the voters and not otherwise utilized for the payment of debt service on bonds, the 0.50% Fire and Rescue Sales and Use Tax shall be distributed by the County on a quarterly basis to the Van Buren County Rescue Squad and to the various volunteer fire departments located within the County. Distribution of the available receipts of the 0.50% Fire and Rescue Sales and Use Tax shall be made each quarter in equal portions to the Van Buren County Rescue Squad and to all "qualifying volunteer fire departments" within the meaning of the following sentence. A "qualifying volunteer fire department" shall be a volunteer fire department within the County which is (i) certified as in compliance with the provisions of Act 833 of 1991, as amended, of the Acts of the General Assembly of the State of Arkansas, (ii) audited by a certified public accountant on an annual basis, which audit shall include a reconciliation that Act 833 moneys and moneys derived from 0.50% Fire and Rescue Sales and Use Tax receipts and received by the department during the time period being audited were expended for purposes permitted by Act 833 and as provided in the following sentence with respect to receipts of the 0.50% Fire and Rescue Sales and Use Tax, respectively, and (iii) deemed to have passed the most recent readiness inspection, if any, conducted by the Van Buren County Office of Emergency Management or its designated representative. Receipts of the 0.50% Fire and Rescue Sales and Use Tax transferred by the County to the Van Buren County Rescue Squad and to a volunteer fire department may be utilized for operating expenses, personnel expenses and capital expenditures directly related to firefighting and rescue services. A volunteer fire department not meeting the requirements of a "qualified volunteer fire department" as set forth above will not be eligible to receive any portion of the receipts of the 0.50% Fire and Rescue Sales and Use Tax until such full quarter as the department shall be deemed to satisfy all of such requirements and any transfers which the department would have received in prior quarters had it been deemed a "qualifying volunteer fire department" are forfeited. It is the intent of the County that any moneys distributed to "qualifying volunteer fire departments" in accordance with this Section 9 be utilized as supplementary funding, and it is not intended that existing funding sources, including assessments and subscription fees, be discontinued or reduced as a result of the receipt of moneys under this Section 9.

**Section 10.** That the County considers this Ordinance to be its declaration of official intent to issue the Medical Center Improvement Bonds and the Library Project Bonds and to make reimbursement to the County with a portion of the proceeds thereof for all original expenditures incurred by the County, or on its behalf, in acquiring, constructing or equipping any of said projects between the date that is sixty (60) days prior to the date of this Ordinance and the date a series of such Bonds is issued, plus a *de minimis* amount and preliminary expenditures, as such terms are defined in Section 1.150-2(f) of the Federal Income Tax Regulations.

**Section 11.** That Kutak Rock LLP is hereby engaged as Bond Counsel and Crews & Associates, Inc. is hereby engaged as Underwriter with respect to the issuance of the Bonds. The

fees and expenses of Bond Counsel and the Underwriter shall be a cost of issuance of the Bonds to be paid with Bond proceeds.

**Section 12.** That the provisions of this Ordinance are hereby declared to be separable and if any provision shall for any reason be held illegal or invalid, such holding shall not affect the validity of the remainder of this Ordinance.

**Section 13.** That all ordinances and parts thereof in conflict herewith are hereby repealed to the extent of such conflict.

**Section 14.** That it is hereby ascertained and declared that there is a critical need to establish a source of funds to finance vital capital improvements, services and operations in order to promote and protect the health, safety and welfare of the County and its inhabitants. It is, therefore, declared that an emergency exists and this Ordinance being necessary for the immediate preservation of public, peace, health and safety shall be in force and take effect immediately from and after its passage.

PASSED AND APPROVED this 19<sup>th</sup> day of Dec, 2019.

APPROVED:

By: [Signature]  
County Judge

ATTEST:

By: [Signature]  
County Clerk



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I certify that this instrument was  
filed on 12/20/2019 10:29 AM  
and recorded in  
ORDINANCE Book 2019  
PAM BRADFORD  
County Clerk  
VAN BUREN County, AR

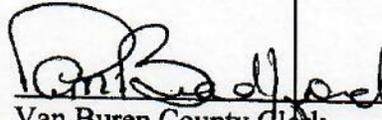
[Signature] Dec

**CERTIFICATE**

The undersigned, County Clerk of Van Buren County, Arkansas, hereby certifies that the foregoing is a true and perfect copy of an Ordinance adopted at a regular meeting of the Van Buren Quorum Court, held at 6:00 p.m. on Dec 19, 2019.

DATED: Dec 19, 2019



  
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Van Buren County Clerk

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