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STACEY SHELLEY
COUNTY CLERK
CRAWFORD COUNTY, AR

CITY OF VAN BUREN, ARKANSAS

1003 Broadway
Van Buren, AR 72956

I, Shawna M. Reynolds, the duly elected, qualified and acting City Clerk-Treasurer of the City of Van Buren, Arkansas do hereby certify that the attached Ordinance, 24-2025 is a true and correct copy of the original which was adopted by the City Council of the City of Van Buren, Arkansas at its special meeting held on the 8th day of December, 2025.

IN TESTIMONY WHEREOF, I have hereunto set my hand and the seal of said City of Van Buren as of the 9th day of December 2025.



Shawna M. Reynolds
City Clerk-Treasurer

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CITY OF VAN BUREN, ARKANSAS

ORDINANCE NO. 24-2025

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STACEY SHELLEY
COUNTY CLERK

BE IT ENACTED BY THE CITY COUNCIL, FOR THE CITY OF VAN BUREN, ARKANSAS, AN ORDINANCE TO BE ENTITLED:

AN ORDINANCE CALLING A SPECIAL ELECTION IN THE CITY OF VAN BUREN, ARKANSAS ON THE QUESTIONS OF ISSUING BONDS UNDER AMENDMENT NO. 62 TO THE CONSTITUTION OF THE STATE OF ARKANSAS FOR THE PURPOSE OF FINANCING ALL OR A PORTION OF THE COSTS OF CAPITAL IMPROVEMENTS; LEVYING A NEW ONE-HALF OF ONE PERCENT (0.5%) SALES AND USE TAX FOR THE PURPOSE OF RETIRING SUCH BONDS; AND PRESCRIBING OTHER MATTERS PERTAINING THERETO.

WHEREAS, the City Council of the City of Van Buren, Arkansas (the "City") has determined that the City is in need of:

- (a) new park and recreational facilities, including particularly, without limitation, a community center with swimming facilities, pickleball, basketball and volleyball courts, a walking track and meeting rooms and any furnishings, equipment and parking, landscaping, signage, drainage, lighting, street and utility improvements related thereto (the "Park and Recreational Improvements"); and
- (b) new facilities and apparatus for the fire department, including particularly, without limitation, a fire station and any furnishings, equipment and parking, landscaping, signage, drainage, lighting, street and utility improvements related thereto (the "Fire Improvements"); and

WHEREAS, the City can finance all or a portion of the costs of the Park and Recreational Improvements and the Fire Improvements (collectively, the "Capital Improvements") by the issuance of capital improvement bonds (the "Bonds") under the authority of Amendment No. 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 "Authorizing Legislation") allocated as follows: \$36,800,000 in maximum aggregate principal amount for the Park and Recreational Improvements; and \$8,200,000 in maximum aggregate principal amount for the Fire Improvements; and

WHEREAS, the Authorizing Legislation provides for the levy of one or more city-wide sales and use taxes at the rate of 0.125%, 0.25%, 0.5%, 0.75% or 1% or any combination thereof, but not to exceed 1% in the aggregate; and

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WHEREAS, the City does not currently levy a sales and use tax under the authority of the Authorizing Legislation; and

WHEREAS, the City can pay the principal of and interest on the Bonds from the proceeds of a new city-wide one-half of one percent (0.5%) sales and use tax to be levied under the authority of the Authorizing Legislation solely for that purpose; and

WHEREAS, the City may provide additional funds to pay or to further secure repayment of the Bonds if a new city-wide one-half of one percent (0.5%) sales and use tax levied by Ordinance No. 22-2025 approved by the voters; and

WHEREAS, the purpose of this Ordinance is to levy a sales and use tax at the rate of one-half of one percent (0.5%) on the receipts from the sales at retail within the City of all items which are subject to taxation under the Arkansas Gross Receipts Act of 1941, as amended (A.C.A. §§26-52-101, et seq.), and the receipts from storing, using, distributing or consuming within the City tangible personal property under the Arkansas Compensating Tax Act of 1949, as amended (A.C.A. §§26-53-101, et seq.) (collectively, the "Sales and Use Tax") and to submit to the electors of the City the questions of issuing the Bonds under Amendment 62 and the Authorizing Legislation at a special election to be called for that purpose.

NOW, THEREFORE, BE IT ORDAINED AND ENACTED BY THE CITY COUNCIL OF THE CITY OF VAN BUREN, ARKANSAS, THAT:

SECTION 1. Under the authority of the Authorizing Legislation, there is hereby levied the Sales and Use Tax. The 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 used solely for the purpose of retiring or paying obligations with respect to the Bonds. The Sales and Use Tax shall be levied and collected on the gross receipts, gross proceeds or sales price in the maximum amount allowed from time to time by Arkansas law, subject to rebates and limitations as from time to time required by Arkansas statutes for certain single transactions. The levy of the Sales and Use Tax shall not take effect until the issuance of the Bonds is approved by the voters as provided herein.

SECTION 2. There is hereby called a special election to be held on March 3, 2026, at which election there shall be submitted to the electors of the City, the questions of issuing the Bonds under Amendment 62 and the Authorizing Legislation to pay all or a portion of the costs of the Capital Improvements in the maximum aggregate principal amounts described above, to be payable, in whole or in part, from the net collections of the Sales and Use Tax.

SECTION 3. The questions of issuing the Bonds shall be placed on the ballot for the election in substantially the following form:

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unless otherwise provided in the Authorizing Legislation and only qualified voters of the City shall have the right to vote at the election.

SECTION 5. The results of the election shall be proclaimed by the Mayor, and the Proclamation shall be published one time in a newspaper having a general circulation in the City, which Proclamation shall advise that the results as proclaimed shall be conclusive unless attacked in the courts within thirty days after the date of publication.

SECTION 6. A copy of this Ordinance shall be (a) filed with the Crawford County Clerk at least 70 days prior to the election date and (b) given to the Crawford County Board of Election Commissioners so that the necessary election officials and supplies may be provided. A certified copy of this Ordinance shall also be provided to the Commissioner of Revenues of the State of Arkansas as soon as practical.

SECTION 7. The Mayor and City Clerk, for and on behalf of the City, are hereby authorized and directed to do any and all things necessary to call and hold the special election as herein provided and, if the issuance of the Bonds is approved by the electors, to cause the Sales and Use Tax to be collected in accordance with the Authorizing Legislation, and to perform all acts of whatever nature necessary to carry out the authority conferred by this Ordinance.

SECTION 8. Following adoption, this Ordinance shall be posted in the following public places in the City as set forth in Ordinance No. 04-2019 and Ordinance No. 10-2025: Van Buren Municipal Complex, Van Buren Library, Van Buren Police Department, Van Buren Senior Center and Crawford County District Court Building.


SECTION 9. If the Bonds are approved and issued, the City intends to negotiate with Stephens Inc., which has assisted the City in preparation of the Bond size and repayment structure, for the sale of the Bonds.

SECTION 10. The provisions of this Ordinance are separable and if a section, phrase or provision shall be declared invalid, such declaration shall not affect the validity of the remainder of the Ordinance.

SECTION 11. All ordinances and parts thereof in conflict herewith are hereby repealed to the extent of such conflict.

IN WITNESS WHEREOF, the City of Van Buren, Arkansas, by its City Council, did pass, approve, and adopt, by a vote of 5 for and 0 against, the foregoing Ordinance at its Special Meeting held on the 8th day of December 2025.





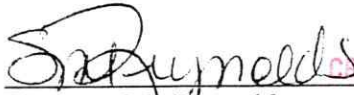
Joseph P. Hurst
Mayor

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ATTESTED:

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APPROVED AS TO FORM:



Shawwna M. Reynolds
City Clerk/Treasurer

STACEY CHELLEY
COUNTY CLERK
CRAWFORD COUNTY, AR



Jacob Howell
City Attorney

