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Introduced by Treece Council Bill No. R 38-17

A RESOLUTION

authorizing the offering for sale of not to exceed $6,500,000 principal amount of Special Obligation Improvement Bonds (Solid Waste System Project), Series 2017 of the City of Columbia, Missouri.

WHEREAS, the City of Columbia, Missouri (the "City"), is a constitutional charter city and political subdivision of the State of Missouri, duly created, organized and existing under and by virtue of the Constitution and laws of the State of Missouri and the City's Charter; and

WHEREAS, the City desires to issue its Special Obligation Improvement Bonds (Solid Waste System Project), Series 2017 (the "Bonds") to (1) provide for the payment of various improvements to the City's solid waste system (the "Project") and (2) provide for the payment of certain costs of issuing the Bonds; and

WHEREAS, the City is authorized under its Charter and the Constitution of the State of Missouri to issue and sell special obligation bonds for the purpose of paying costs of the Project, with the principal of and interest on such special obligation bonds being payable by the City only upon appropriation of moneys therefore by the City Council; and

WHEREAS, the Bonds shall not constitute a general obligation of the City, nor shall the Bonds constitute an indebtedness of the City within the meaning of any constitutional, statutory or Charter provision, limitation or restriction, and the taxing power of the City will not be pledged to the payment of the principal of or interest on the Bonds.

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF COLUMBIA, MISSOURI, AS FOLLOWS:

SECTION 1. The City is hereby authorized to offer at competitive public sale not to exceed $6,500,000 principal amount of the Bonds, as described in the Notice of Bond Sale attached hereto as "**Exhibit A**."

SECTION 2. The Finance Director is hereby authorized and directed to receive facsimile or electronic bids for the purchase of the Bonds on April 3, 2017, upon the terms and conditions set forth in the Notice of Bond Sale, and to deliver all bids so received to the City Council at its meeting to be held at 7:00 P.M. on said date, at which meeting the City Council shall review such bids and shall award the sale of the Bonds or reject all bids.

SECTION 3. The Notice of Bond Sale is hereby approved in substantially the form attached hereto as **Exhibit A**, and the Mayor or the Finance Director is hereby authorized to execute such Notice of Bond Sale, with such changes and additions thereto as the

Mayor or the Finance Director, in consultation with the City's financial advisor, shall deem necessary or appropriate, and to use such document in connection with the public sale of the Bonds.

SECTION 4. The Preliminary Official Statement is hereby approved in substantially the form attached hereto as "**Exhibit B**," and the Mayor is hereby authorized to execute such Preliminary Official Statement, with such changes and additions thereto as the Mayor or the Finance Director, in consultation with the City's financial advisor, shall deem necessary or appropriate, and to use such document in connection with the public sale of the Bonds.

SECTION 5. The Finance Director is hereby authorized and directed to give notice of the competitive public sale of the Bonds by publishing a summary of the Notice of Bond Sale in a newspaper having general circulation in the City, such publication to be made at least 10 days prior to the date of sale, and by mailing or otherwise providing copies of the Notice of Bond Sale and Preliminary Official Statement to all parties and financial institutions which in the opinion of the Finance Director might be interested in the purchase of the Bonds and to anyone else who makes a written request for copies thereof.

SECTION 6. For the purpose of enabling the original purchaser of the Bonds to comply with the requirements of Rule 15c2 12(b)(1) of the Securities and Exchange Commission, the appropriate officers of the City are hereby authorized, if requested, to provide the original purchaser a letter or certification to the effect that the City deems the information regarding the City contained in the Preliminary Official Statement to be "final" as of its date, except for the omission of such information as is permitted by Rule 15c2 12(b)(1), and to take such other actions or execute such other documents as such officers in their reasonable judgment deem necessary to enable the original purchaser to comply with the requirements of such Rule.

SECTION 7. The City agrees to provide to the original purchaser of the Bonds, within seven business days of the date of the sale of Bonds or within sufficient time to accompany any confirmation that requests payment from any customer of the original purchaser, whichever is earlier, sufficient copies of the final Official Statement to enable the original purchaser to comply with the requirements of Rule 15c2 12(b)(4) of the Securities and Exchange Commission and with the requirements of Rule G 32 of the Municipal Securities Rulemaking Board.

SECTION 8. The City hereby authorizes and empowers the officers and representatives of the City to do all such acts and things and to execute, acknowledge and deliver all such documents as may in their discretion be deemed necessary or desirable in order to carry out or comply with the terms and provisions of this Resolution in connection with the structure and sale of the Bonds. All of the acts and undertakings of such officers and representatives which are in conformity with the intent and purposes of this Resolution, whether heretofore or hereafter taken or done shall be and the same are hereby in all respects, ratified, confirmed and approved.

ADOPTED this 20th day of March, 2017.

ATTEST:

City Clerk

Mayor and Presiding Officer

APPROVED AS TO FORM:

City Counselor