

AN ORDINANCE APPROVING THE DELIVERY OF THE CITY OF AURORA, MISSOURI, REFUNDING CERTIFICATES OF PARTICIPATION, SERIES 2016, FOR THE PURPOSE OF PROVIDING FUNDS TO REFINANCE THE COSTS OF IMPROVEMENTS AND EQUIPMENT FOR THE CITY; AND AUTHORIZING CERTAIN OTHER ACTIONS IN CONNECTION WITH THE DELIVERY OF SAID CERTIFICATES.

WHEREAS, the City of Aurora, Missouri (the “City”), is a third class city and political subdivision duly organized and existing under the laws of the State of Missouri;

WHEREAS, the City has previously issued its Refunding Certificates of Participation, Series 2011 (the “Refunded Certificates”) to provide funds for the financing of (i) the acquisition, construction, furnishing and equipping of a fire station and a police station for the City and (ii) the acquisition of related equipment for the City;

WHEREAS, the City owns certain real estate and the improvements thereon (the “Site”) and certain personal property (the “Equipment,” and together with the Site, being referred to herein as the “Facilities”), and desires to provide for the refunding of the Refunded Certificates;

WHEREAS, First Bank of Missouri (the “Trustee”) is a state banking corporation duly organized and existing under the laws of the State of Missouri;

WHEREAS, the City finds and determines that it is desirable that the City authorize and approve: (i) the lease from the City to the Trustee of the Site pursuant to the Site Lease dated as of the date set forth therein (the “Site Lease”); (ii) the lease from the Trustee to the City of the Facilities pursuant to the Lease Purchase Agreement dated as of the date set forth therein (the “Lease”); (iii) the sale and delivery of the City of Aurora, Missouri, Refunding Certificates of Participation, Series 2016 in the aggregate principal amount of \$2,463,500 (the “Certificates”), for the purpose of providing funds for the City to advance refund the Refunded Certificates and pay the costs of the refunding; and (iv) the Indenture of Trust dated as of the date set forth therein (the “Indenture”), between the City and the Trustee; and

WHEREAS, the City further finds and determines that it is desirable in connection with the lease of the Site and of the Facilities, the advance refunding of the Refunded Certificates and the sale and delivery of the Certificates that the City enter into certain documents, and that the City take certain other actions and approve the execution of certain other documents as herein provided.

NOW, THEREFORE, BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF AURORA:

Section 1. Authorization of Documents. The City is hereby authorized to enter into the following documents (the “Transaction Documents”), in substantially the forms on file in the records of the City, with such changes therein as shall be approved by the officials of the City executing such documents, such officials’ signatures thereon being conclusive evidence of their approval thereof:

- (a) Indenture;

- (b) Site Lease;
- (c) Lease;
- (d) Escrow Trust Agreement dated the date set forth therein (the “Escrow Agreement”), between the City and the Trustee; and
- (e) Tax Compliance Agreement dated as of the date set forth therein, between the City and the Trustee.

Section 2. Approval of Sale and Delivery of the Certificates. The City hereby approves the sale and delivery of the Certificates, for the purpose of providing funds, together with other available funds of the City, to (1) refinance the costs of improvements and equipment for the City by refunding the Refunded Certificates, and (2) pay certain costs related to the sale and delivery of the Certificates and the refunding of the Refunded Certificates, all pursuant to the terms of the Indenture.

The Certificates shall be in such denominations, shall be in such forms, shall be subject to prepayment prior to the stated payment dates thereof, shall have such other terms and provisions, and shall be executed and delivered in such manner and subject to such provisions, covenants and agreements, as are set forth in the Indenture. The final terms of the Certificates shall be specified in the Indenture, upon the execution thereof, and the signatures of the officers of the City executing the Indenture shall constitute conclusive evidence of their approval and the City’s approval thereof. The Certificates shall be sold to Branch Banking and Trust Company.

Section 3. Execution of Documents. The Mayor, City Manager and City Clerk of the City and other appropriate officers of the City are hereby authorized and directed to execute, attest, acknowledge, deliver and record, for and on behalf of and as the act and deed of the City, the Transaction Documents and such other documents, certificates and instruments as may be necessary or desirable to carry out and comply with the intent of this Ordinance.

Section 4. Prepayment of the Refunded Certificates. The City hereby approves the advance refunding of the Refunded Certificates on November 1, 2016. The purchase of United States Treasury Securities, State and Local Government Series to effect the advance refunding of the Refunded Certificates is hereby ratified, confirmed and approved.

Section 5. Compliance Policy. The Tax and Securities Compliance Policy and Procedure in the form presented to the City Council at this meeting is hereby approved, and the officers and employees of the City are hereby authorized and directed to implement such policy.

Section 6. Further Authority. The officers, agents and employees of the City, including the Mayor, City Manager and City Clerk of the City shall be, and they hereby are, authorized and directed to execute all documents and take such actions as they may deem necessary or advisable in order to carry out and perform the purposes of this Ordinance, and to carry out, comply with and perform the duties of the City with respect to the Transaction Documents, to make alterations, changes or additions in the foregoing agreements, statements, instruments and other documents herein approved, authorized and confirmed that they may approve, and the execution or taking of such action shall be conclusive evidence of such necessity or advisability.

Section 7. Verification of Certified Public Accountant. Prior to or concurrently with the issuance and delivery of the Certificates and the creation of the Escrow Fund under the Escrow Agreement, the City shall obtain the certification of an independent certified public accountant that such accountant has verified the accuracy of the calculations that demonstrate that the money and obligations required to be deposited with the Escrow Agent pursuant to the Escrow Agreement, together with the earnings to accrue thereon, will be sufficient for the timely payment of the principal of and interest on the Refunded Certificates through November 1, 2016 and the principal of the Refunded Certificates when called for redemption on November 1, 2016, as and when the same become due.

Section 8. Effective Date. This Ordinance shall take effect and be in full force immediately after its passage by the City Council and approval by the Mayor.

PASSED by the City Council and **APPROVED** by the Mayor of the City of Aurora, Missouri, this 28th day of June, 2016.

(seal)

Rick Boyer, Mayor

ATTEST:

Kathie Needham, City Clerk, MMC/MPCC