



**City of Mexico, Missouri  
City Council Meeting Agenda  
City Hall ▪ 300 N. Coal Street  
Mexico, Missouri 65265**

**August 10, 2020  
6:00 p.m.**

**NOTICE**

**Due to COVID – 19, the City of Mexico has limited seating for the public during this meeting.**

**The City of Mexico invites you to attend virtually by viewing the meeting live on Facebook Live (City of Mexico – City Hall). The meeting can also be viewed by tape delay on the City’s website at [www.mexicomissouri.org](http://www.mexicomissouri.org), the day following the meeting.**

**The City apologizes for any inconvenience the meeting format change may pose to individuals but it is extremely important that extra measures be taken to protect residents, employees, and elected officials during these challenging times.**

**REGULAR SESSION**

- 1. Call to Order**
- 2. Roll Call**
- 3. Approval of Minutes**
  - A. July 27, 2020 – Regular Session
  - B. July 29, 2020 – Budget Study Session
- 4. Ordinance (Two Readings By Title Only and Passage)**
  - A. Bill No. 2020 – 44. An Ordinance Authorizing the Issuance of Sewerage System Refunding Revenue Bonds, Series 2020, of the City of Mexico, Missouri; Prescribing the Form and Details of the Bonds and the Covenants and Agreements to Provide for the Payment and Security Thereof; and Authorizing Certain Actions and Documents and Prescribing Other Matters Relating Thereto. Two Readings By Title Only and Passage.
- 5. Resolution (Reading By Title Only and Passage)**
  - A. Bill No. 2020 – 45. A Resolution Authorizing the City Manager to Sign a Memorandum of Agreement with the National Parks & Recreation Association and the Walt Disney Company for Meet Me at the Park Play Spaces Grant. Reading By Title Only and Passage.
- 6. Other Business**
  - A. Proposed FY 20 – 21 Budget Study Discussion Follow-up
  - B. Claims
- 7. Comments**
  - A. Council
  - B. Public (*Please state name and address for the record and keep comments to a maximum of three minutes*).
- 8. Adjournment**

**CITY OF MEXICO, MISSOURI  
CITY COUNCIL REGULAR MEETINGS MINUTES  
JULY 27, 2020**

The Council of the City of Mexico, Missouri met in regular session on July 27, 2020 at 6:00 p.m., in the Council Chambers of City Hall, with the following members present: Mayor Dr. Ayanna Shivers; Chairman Pro Tem Vicki Briggs; Council Member Chris Williams; Council Member Chris Miller; Council Member Steve Haag. Also present were Bruce Slagle, City Manager; Roger Haynes, Deputy City Manager; Chief Susan Rockett, Department of Public Safety; Chad Shoemaker, Parks & Recreation Director; Rita Jackson, Community Development Director; Kensey Russell, Public Works Director/City Engineer; Louis J. Leonatti, City Attorney; Drew Williford, Civil Engineer; Patrick Shaw, IT Specialist; Marcy LeCount, City Clerk; as well as a member of the media and interested citizens.

Due to COVID – 19 Pandemic, the Council Meeting was also live streamed on the City’s Facebook account, City of Mexico – City Hall. There was limited public attendance.

The Regular Session Meeting was called to order with Mayor Shivers presiding.

**APPROVAL OF MINUTES – JULY 13, 2020 – REGULAR SESSION MEETING**

Chairman Pro Tem Briggs moved for approval of the July 13, 2020 Regular Session minutes as presented. Council Member Williams seconded the motion. On a call by the Chair for ayes and nays, the motion carried, with the vote on passage as follows: Ayes, Haag, Briggs, Williams, Miller. Nays, none. Abstain, Shivers. The Minutes were approved as presented.

**NEW BUSINESS – RESOLUTIONS**

***Bill No. 2020 – 34. A Resolution Authorizing the Offering for Sale of Sewerage System Refunding Revenue Bonds, Series 2020, the Redemption of Certain Outstanding Sewerage System Revenue Bonds of the City of Mexico, Missouri, and Certain Other Documents and Actions In Connection Therewith***

Mayor Shivers called upon City Manager Slagle to present the report.

On May 27, 2010 the City issued, 2010B Series, wastewater revenue bonds in the amount of \$5,170,000 and on April 13, 2011 the City issued, 2011 Series, wastewater revenue bonds in the amount of \$5,695,000. The money from both bond issues was used to make certain necessary improvements to the wastewater treatment plant and collection system. Currently, those bonds combined have an outstanding principal balance of \$8,755,000 with the final maturity being July 1, 2040 for the 2010B Series and July 1, 2032 for the 2011 Series. The City’s goal is to get the most value out of every tax dollar; therefore, Staff has been monitoring the financial markets over the last two years to determine when to take advantage of lower interest rates. Like homeowners racing to lock in lower interest rates, the City can refinance their outstanding debt and take advantage of historic low rates as well. Given the current financial markets the City has an exceptional opportunity to refinance our outstanding bond balances at a lower interest rate and reduce the final maturity term. As of this year both bond issues are callable at their face value without any penalty for pre-payment. The new bond amount is estimated to be approximately \$1,445,000 less because of a change in bond reserve requirements and receiving a premium from bond purchasers wishing to buy municipal bonds. Calculating in the lower bond amount and a lower interest rate the City will save an estimated \$3,185,000 in interest costs and new bonds final maturity term would be 8 years less than the 2010B and 2011 Series Bonds. Approval of the following Resolution will authorize the City to offer at competitive sale approximately \$7,310,000 in principal amount Sewerage System Refunding Revenue Bonds and authorize the City Manager to fulfill procedural requirements to complete the transactions necessary to close on the refunding. City Manager Slagle recommended Council proceed with reading by title only and passage of Bill No. 2020 – 34.

Council Member Williams moved for reading by title only of Bill No. 2020 – 34. Chairman Pro Tem Briggs seconded the motion. On a call by the Chair for ayes and nays, the motion carried, with the vote on passage as follows: Ayes, Briggs, Shivers, Williams, Haag, Miller. Nays, none. Reading By Title Only was given to Bill No. 2020 – 34 by Council Member Williams.

Council Member Williams moved for passage of Bill No. 2020 – 34. Council Member Haag seconded the motion. On a call by the Chair for ayes and nays, the motion carried, with the vote on passage as follows: Ayes, Briggs, Shivers, Williams, Haag, Miller. Nays, none. Bill No. 2020 – 34 was passed as Resolution No. 3980.

**Bill No. 2020 – 35. A Resolution Authorizing the City Manager to Execute an Agreement with the Central Missouri Honor Flight for Requested Funding from the Mexico Tourism Tax**

City Manager Slagle called upon Deputy City Manager Haynes to present the report.

The City of Mexico currently has a tourism tax that is collected by the hotels/motels within the city limits. The attached Resolution authorizes the City Manager to execute an agreement with the Central Missouri Honor Flight to receive tourism funding for its advertising campaign. The Mexico Tourism Commission reviewed applications for tourism funding and recommends to City Council the distribution of funds as follows: Central MO Honor Flight for advertising of the 4<sup>th</sup> Central MO Honor Flight Charity Tractor Pull in the amount of \$5,000. The Tourism Commission recommended the award of \$2,500 for the event. Deputy City Manager Haynes recommends Council concur with the Mexico Tourism Commission's recommendation and proceed with reading by title only and passage of Bill No. 2020 – 35.

Chairman Pro Tem Briggs moved for reading by title only of Bill No. 2020 – 35. Council Member Miller seconded the motion. On a call by the Chair for ayes and nays, the motion carried, with the vote on passage as follows: Ayes, Briggs, Shivers, Williams, Haag, Miller. Nays, none. First reading consideration by title only was given to Bill No. 2020 – 35 by Chairman Pro Tem Briggs.

Chairman Pro Tem Briggs moved for passage of Bill No. 2020 – 35. Council Member Miller seconded the motion. On a call by the Chair for ayes and nays, the motion carried, with the vote on passage as follows: Ayes, Briggs, Shivers, Williams, Haag, Miller. Nays, none. Bill No. 2020 – 35 was passed as Resolution No. 3981.

**Bill No. 2020 – 36. A Resolution Authorizing the City Manager to Sign Change Order No. 2 with Flowmaster Construction for the 2020 Concrete Project**

City Manager Slagle called upon Civil Engineer Williford to present the report.

Flowmaster Construction was awarded the 2020 Concrete Project at the March 9, 2020 Council Meeting. The work consisted of street patching and curb ramp improvements at various locations throughout the City. The Parks Department requested Flowmaster Construction to provide an estimate for an additional project for the replacement of the shelter floor and construction of ADA access to Garfield Park shelter. The 2019 – 2020 annual budget provides \$25,000 for the construction of a new entrance into Garfield Park. The Garfield Park Entrance Project has been replaced by a Garfield Shelter Floor Replacement Project at City Council's request. This project will replace and raise the level of the Garfield Shelter floor and as part of the project, 90 feet of ADA sidewalk will be constructed to connect the shelter to the existing ADA access sidewalk. Plans have been developed and were provided to Flowmaster Construction for evaluation in determining a cost to proceed with this work under a Change Order to the 2020 Concrete Project. Flowmaster Construction submitted the following: Garfield Park Shelter Floor Replacement and ADA Sidewalk Construction - \$30,000.00. The submitted pricing for the Garfield Park Shelter Floor Replacement Project, the budgeted amount will be exceeded by \$5,000. The additional funding will be taken from Parks Department project reserves. Civil Engineer Williford recommended Council proceed with reading by title only and passage of Bill No. 2020 – 36.

Council Member Miller moved for reading by title only of Bill No. 2020 – 36. Council Member Haag seconded the motion. On a call by the Chair for ayes and nays, the motion carried, with the vote on passage as follows: Ayes, Briggs, Shivers, Williams, Haag, Miller. Nays, none. First reading consideration by title only was given to Bill No. 2020 – 36 by Council Member Miller.

Council Member Miller moved for passage of Bill No. 2020 – 36. Council Member Haag seconded the motion. On a call by the Chair for ayes and nays, the motion carried, with the vote on passage as follows: Ayes, Briggs, Shivers, Haag, Miller. Nays, Williams. Bill No. 2020 – 36 was passed as Resolution No. 3982.

**Bill No. 2020 – 37. A Resolution Accepting the Permanent Easement for Sanitary Sewer Improvements by HomeBank in Mexico, Missouri**

City Manager Slagle called upon Civil Engineer Williford to present the report.

HomeBank has extended the sanitary sewer along South Clark Street to service their branch office located at 2977 South Clark Street. HomeBank has asked that the City accept ownership and maintenance responsibility of one manhole and 160 lineal feet of sanitary sewer, all constructed according to plans and specifications meeting City standards. For the City to proceed with accepting the sanitary sewer, a permanent easement conveying property rights to access and maintain this section of sanitary sewer must first be accepted. Civil Engineer Williford recommended Council proceed with reading by title only and passage of Bill No. 2002 – 37.

Council Member Haag moved for reading by title only of Bill No. 2020 – 37. Council Member Miller seconded the motion. On a call by the Chair for ayes and nays, the motion carried, with the vote on passage as follows: Ayes, Briggs, Shivers, Williams, Haag, Miller. Nays, none. First reading consideration by title only was given to Bill No. 2020 – 37 by Council Member Haag.

Council Member Haag moved for passage of Bill No. 2020 – 37. Chairman Pro Tem Briggs seconded the motion. On a call by the Chair for ayes and nays, the motion carried, with the vote on passage as follows: Ayes, Briggs, Shivers, Williams, Haag, Miller. Nays, none. Bill No. 2020 – 37 was passed as Resolution No. 3983.

***Bill No. 2020 – 38. A Resolution Accepting the Conveyance of Temporary Construction Easements for the Mexico – Muldrow Street Sidewalks Phase I – from Jackson Street to Quisenberry Street (TAP – 4400 (311))***

City Manager Slagle called upon Director Russell to present the report.

The City of Mexico applied through MoDOT to the Federal Highway Administration, for Transportation Alternatives Funds Program (TAP) funding in September 2018, to reconstruct a portion of sidewalks along Muldrow Street. Staff was notified that the City had received the requested funding in January 2019. The project will include the removal and replacement of sidewalks that have deteriorated and is non-ADA compliant for a portion of Muldrow Street, Jackson Street to Quisenberry Street. Bill No. 2020 – 38 authorizes City Council to accept temporary easements from Sommer Holding LLC and the Bank of Missouri, property owners in the project area. Director Russell recommended Council proceed with reading by title only and passage of Bill No. 2020 – 38.

Council Member Williams moved for reading by title only of Bill No. 2020 – 38. Council Member Haag seconded the motion. On a call by the Chair for ayes and nays, the motion carried, with the vote on passage as follows: Ayes, Briggs, Shivers, Williams, Haag, Miller. Nays, none. First reading consideration by title only was given to Bill No. 2020 – 38 by Council Member Williams.

Council Member Williams moved for passage of Bill No. 2020 – 38. Council Member Miller seconded the motion. On a call by the Chair for ayes and nays, the motion carried, with the vote on passage as follows: Ayes, Briggs, Shivers, Williams, Haag, Miller. Nays, none. Bill No. 2020 – 38 was passed as Resolution No. 3984.

***Bill No. 2020 – 39. A Resolution Authorizing the City Manager to Sign Contract Documents with Hunt Vac Services Environmental Specialists for Digester Tank Cleaning at the Wastewater Facility***

City Manager Slagle called upon Director Russell to present the report.

A Public Notice was placed in the Mexico Ledger on June 24, 2020 for the cleaning of the digester tank at the Wastewater Facility. Bids were opened on July 8, 2020 with three (3) bids received. Hunt Vac Services Environmental Specialists of St. Louis, Missouri submitted the best and lowest bid. Bids Received: Cunningham Sandblasting of Joplin, Missouri – \$28,860; Hunt Vac Services Environmental Specialists of St. Louis, Missouri – \$14,750; and NutriJect Systems, Inc. of Hudson, Iowa – \$27,450. These services will be funded through project reserves available in the Wastewater Fund. Director Russell recommended Council proceed with reading by title only and passage of Bill No. 2020 – 39.

Council Member Williams moved for reading by title only of Bill No. 2020 – 39. Chairman Pro Tem Briggs seconded the motion. On a call by the Chair for ayes and nays, the motion carried, with the vote on passage as follows: Ayes, Briggs, Shivers, Williams, Haag, Miller. Nays, none. First reading consideration by title only was given to Bill No. 2020 – 39 by Council Member Williams.

Council Member Williams moved for passage of Bill No. 2020 – 39. Council Member Haag seconded the motion. On a call by the Chair for ayes and nays, the motion carried, with the vote on passage as follows: Ayes, Briggs, Shivers, Williams, Haag, Miller. Nays, none. Bill No. 2020 – 39 was passed as Resolution No. 3985.

**NEW BUSINESS – ORDINANCES**

***Bill No. 2020 – 40. An Ordinance Amending Chapter 38, Article X, Schedule 2 of the Traffic and Vehicles Schedule of the Mexico City Code***

City Manager Slagle called upon Civil Engineer Williford to present the report.

With completion of the Falcon Street Extension from Fairground Street to Amelia Drive, it is necessary to consider traffic control devices for the Amelia Drive/Falcon Street intersection. The Engineering Division has conducted a review of this intersection and determined that a Yield condition, placed on Amelia Drive, will provide the most efficient means of traffic control at this intersection. This conclusion was reached upon consideration of three key factors:

1. Traffic Volume
  - a. The traffic volume through this intersection is considered to be significantly less than the 400 vehicles/day threshold which classifies a street as “Low Volume”. Therefore, the frequency for conflict at the intersection is considered low.
2. Sight Distance
  - a. There is a sight distance concern between eastbound traffic on Falcon Street and northbound traffic on Amelia Drive. This sight distance concern is due to parking in adjacent driveways to the south of the intersection – most notably when two vehicles are stacked in the driveway.
3. Transportation Planning
  - a. Falcon Street will be considered the primary/through street with Amelia Drive being the secondary street. This is due to the continuation of Falcon Street to the west, but also the potential for development to the east.

Civil Engineer Williford recommended Council proceed with two readings by title only and passage of Bill No. 2020 – 40, which had been posted the required length of time.

Council Member Miller moved for first reading by title only of Bill No. 2020 – 40. Chairman Pro Tem Briggs seconded the motion. On a call by the Chair for ayes and nays, the motion carried, with the vote on passage as follows: Ayes, Briggs, Shivers, Williams, Haag, Miller. Nays, none. First reading consideration by title only was given to Bill No. 2020 – 40 by Council Member Miller.

Council Member Miller moved for second reading by title only of Bill No. 2020 – 40. Chairman Pro Tem Briggs seconded the motion. On a call by the Chair for ayes and nays, the motion carried, with the vote on passage as follows: Ayes, Briggs, Shivers, Williams, Haag, Miller. Nays, none. Second reading consideration by title only was given to Bill No. 2020 – 40 by Council Member Miller.

Council Member Miller moved for passage of Bill No. 2020 – 40. Chairman Pro Tem Briggs seconded the motion. On a call by the Chair for ayes and nays, the motion carried, with the vote on passage as follows: Ayes, Briggs, Shivers, Williams, Haag, Miller. Nays, none. Bill No. 2020 – 40 was passed as Ordinance No. 4440.

***Bill No. 2020 – 41. An Ordinance Accepting a Portion of Sanitary Sewer Constructed for HomeBank in Mexico, Missouri***

Mayor Shivers called upon City Manager Slagle to present the report.

HomeBank in Mexico, Missouri has extended the sanitary sewer along the west side of South Clark Street to service their new branch office at 2977 South Clark Street. HomeBank has requested that the City take over ownership and maintenance of one manhole and approximately 160 lineal feet of sanitary sewer, all constructed according to plans and specifications meeting City standards. City Manager Slagle recommended Council proceed with two readings by title only of Bill No. 2020 – 41, which had been posted the required length of time.

Council Member Haag moved for first reading by title only of Bill No. 2020 – 41. Council Member Williams seconded the motion. On a call by the Chair for ayes and nays, the motion carried, with the vote on passage as follows: Ayes, Briggs, Shivers, Williams, Haag, Miller. Nays, none. First reading consideration by title only was given to Bill No. 2020 – 41 by Council Member Haag.

Council Member Haag moved for second reading by title only of Bill No. 2020 – 41. Chairman Pro Tem Briggs seconded the motion. On a call by the Chair for ayes and nays, the motion carried, with the vote on passage as follows: Ayes, Briggs, Shivers, Williams, Haag, Miller. Nays, none. Second reading consideration by title only was given to Bill No. 2020 – 41 by Council Member Haag.

Council Member Haag moved for passage of Bill No. 2020 – 41. Chairman Pro Tem Briggs seconded the motion. On a call by the Chair for ayes and nays, the motion carried, with the vote on passage as follows: Ayes, Briggs, Shivers, Williams, Haag, Miller. Nays, none. Bill No. 2020 – 41 was passed as Ordinance No. 4441.

***Bill No. 2020 – 42. An Ordinance to Vacate the 12.5' Wide East/West Alley in College Lakenan & Barnes Addition to the City of Mexico, Missouri.***

City Manager Slagle called upon Director Jackson to present the report.

Bill No. 2020 – 42 concerns a request to vacate a 12.5' wide east/west alley in College Lakenan & Barnes Addition to the City of Mexico, Missouri. Breckenridge Street bound this alley to the north, Mansfield Street to the south, Morris Street to the west and Fairground Street to the east. Staff received a request from Julia Redmon to vacate the alley running east/west adjacent to her property located at 611 S. Morris. Five adjacent property owners, utility companies and public safety were notified with no objections.

Approval was recommended to vacate the alley on July 7, 2020 by the Planning and Zoning Commission. This alley has not been improved or maintained by the City and there is not public necessity for improvement. The 12.5' wide east/west alley in College Lakenan & Barnes Addition to the City of Mexico, Missouri will be vacated for all general vehicular and public traffic purposes. Once vacated, the property is returned in equal portions to the adjacent lot owners of the said alley. The alley vacation will allow for utility easement retainage. Director Jackson recommended Council proceed with two readings by title only and passage of Bill No. 2020 – 42, which had been posted the required time.

Chairman Pro Tem Briggs moved for first reading by title only of Bill No. 2020 – 42. Council Member Williams seconded the motion. On a call by the Chair for ayes and nays, the motion carried, with the vote on passage as follows: Ayes, Briggs, Shivers, Williams, Haag, Miller. Nays, none. First reading consideration by title only was given to Bill No. 2020 – 42 by Chairman Pro Tem Briggs.

Chairman Pro Tem Briggs moved for second reading by title only of Bill No. 2020 – 42. Council Member Williams seconded the motion. On a call by the Chair for ayes and nays, the motion carried, with the vote on passage as follows: Ayes, Briggs, Shivers, Williams, Haag, Miller. Nays, none. Second reading consideration by title only was given to Bill No. 2020 – 42 by Chairman Pro Tem Briggs.

Chairman Pro Tem Briggs moved for passage of Bill No. 2020 – 42. Council Member Williams seconded the motion. On a call by the Chair for ayes and nays, the motion carried, with the vote on passage as follows: Ayes, Briggs, Shivers, Williams, Haag, Miller. Nays, none. Bill No. 2020 – 42 was passed as Ordinance No. 4442.

***Bill No. 2020 – 43. An Ordinance to Vacate a 20' Wide East/West Utility Easement Located Between Lot 2 and Lot 4 in the Gallaher Smith Feutz Oak Acres Subdivision at the South Boundary Line of 22370 Audrain Road 814 in the City of Mexico, Missouri.***

City Manager Slagle called upon Director Jackson to present the report.

Bill No. 2020 – 43 concerns a request from Gary Yelton to vacate a 20' wide east/west utility easement located between Lot 2 and Lot 4 in the Gallaher Smith Feutz Oak Acres Subdivision excepting the east 10' from the northeast property corner of Lot 2 and the west 10' from the southwest property corner of Lot 4.

This utility easement is located south of Cunningham Road, north of Cherry Tree Drive, east of South Clark Street and west of Lynnwood Drive. Mr. Yelton is interested in purchasing a parcel of land immediately to the south of the easement to build a shop for personal use. One adjacent property owner, Ruth Anne Johnson was notified with no objection. All utilities were contacted and no utilities have reported facilities within the area being proposed for vacation nor do any take issue with vacating this portion of the easement. Approval was recommended to vacate the utility easement on July 7, 2020 by the Planning and Zoning Commission. If vacated, this section of utility easement will no longer be available for use by utilities. No property will change in an easement vacation. Director Jackson recommended Council proceed with two readings by title only and passage of Bill No. 2020 – 43, which had been posted the required time.

Council Member Haag moved for first reading by title only of Bill No. 2020 – 43. Council Member Williams seconded the motion. On a call by the Chair for ayes and nays, the motion carried, with the vote on passage as follows: Ayes, Briggs, Shivers, Williams, Haag, Miller. Nays, none. First reading consideration by title only was given to Bill No. 2020 – 43 by Council Member Haag.

Council Member Haag moved for second reading by title only of Bill No. 2020 – 43. Council Member Williams seconded the motion. On a call by the Chair for ayes and nays, the motion carried, with the vote on passage as follows: Ayes, Briggs, Shivers, Williams, Haag, Miller. Nays, none. Second reading consideration by title only was given to Bill No. 2020 – 43 by Council Member Haag.

Council Member Haag moved for passage of Bill No. 2020 – 43. Council Member Williams seconded the motion. On a call by the Chair for ayes and nays, the motion carried, with the vote on passage as follows: Ayes, Briggs, Shivers, Williams, Haag, Miller. Nays, none. Bill No. 2020 – 43 was passed as Ordinance No. 4443.

## **OTHER BUSINESS**

### ***Staff Report – Purchase of a Complete Portable Push Camera Inspection System for the Wastewater Department*** City Manager Slagle called upon Director Russell to present the report.

Advertisements for bid were placed in the Mexico Ledger on June 25, 2020 and were opened on July 14, 2020. Two (2) bids were received, with Coe Equipment Inc. of Rochester, Illinois being the best and lowest bid. Bids received: Coe Equipment Inc. of Rochester, Illinois – \$11,922.80; and USA Bluebook of Mokane, Missouri –\$12,275.00. The 2019 – 2020 annual budget allows \$15,000 for the purchase of a CCTV unit - push camera inspection system replacement. Director Russell recommended the purchase for a CCTV unit – push camera inspection system for the wastewater treatment facility from Coe Equipment Inc. for a bid total of \$11,922.80.

Council Member Williams moved to purchase a CCTV unit – push camera inspection system for the wastewater treatment facility from Coe Equipment Inc. for a bid total of \$11,922.80. Council Member Haag seconded the motion. On a call by the Chair for ayes and nays, the motion carried, with the vote on passage as follows: Ayes, Briggs, Shivers, Williams, Haag, Miller. Nays, none.

### ***Appointments to Various Boards and Commissions***

Mayor Shivers called upon City Manager Slagle to present the report.

Appointments to the Building Code Board of Appeals need to be made by City Council and an appointment to the Mexico Housing Authority Board needs to be appointed by the Mayor. City Manager Slagle recommended Council make necessary appointments to the Building Code Board of Appeals and concur with the Mayor’s recommendation for appointment to the Mexico Housing Authority.

*Building Code Board of Appeals* – Bob Allen’s term expired June 2020. Bob Allen, Plumber, has expressed an interest in reappointment. There are four (4) vacant positions on this board. Per the City Code, positions are required to be composed of individuals with education, training or working experience in Architecture, Engineering, Plumbing, Electrical, Mechanical, Commercial or Residential Contractor and Lay Person. There are four vacant positions on this board and Staff has received interest from Dustin Blue, General Contractor; Rick Giboney, Electrical; Dennis Mommens, Mechanical; and Brian Haeffner, Engineer. (5 positions – Appointed by City Council)

Council Member Williams moved to appoint Bob Allen to serve a 5-year term expiring 2025 to the Building Code Board of Appeals. Council Member Haag seconded the motion. On a call by the Chair for ayes and nays, the motion carried, with the vote on passage as follows: Ayes, Briggs, Shivers, Williams, Haag, Miller. Nays, none.

Council Member Williams moved to appoint Dustin Blue to serve an unexpired 5-year term expiring 2022 to the Building Code Board of Appeals. Council Member Haag seconded the motion. On a call by the Chair for ayes and nays, the motion carried, with the vote on passage as follows: Ayes, Briggs, Shivers, Williams, Haag, Miller. Nays, none.

Council Member Williams moved to appoint Rick Giboney to serve an unexpired 5-year term expiring 2024 to the Building Code Board of Appeals. Council Member Haag seconded the motion. On a call by the Chair for ayes and nays, the motion carried, with the vote on passage as follows: Ayes, Briggs, Shivers, Williams, Haag, Miller. Nays, none.

Council Member Williams moved to appoint Dennis Mommens to serve an unexpired 5-year term expiring 2021 to the Building Code Board of Appeals. Council Member Haag seconded the motion. On a call by the Chair for ayes and nays, the motion carried, with the vote on passage as follows: Ayes, Briggs, Shivers, Williams, Haag, Miller. Nays, none.

Council Member Williams moved to appoint Brian Haeffner to serve an unexpired 5-year term expiring 2021 to the Building Code Board of Appeals. Council Member Haag seconded the motion. On a call by the Chair for ayes and nays, the motion carried, with the vote on passage as follows: Ayes, Briggs, Shivers, Williams, Haag, Miller. Nays, none.

*Mexico Housing Authority Board* – Martin Keller’s term expired June 2020 and has expressed an interest in reappointment. Staff has not received any other expressions of interest in serving on this board. (1 position – Appointed by Mayor)

Council Member Haag moved to concur with Mayor Shiver’s recommendation to appoint Martin Keller to serve a 4-year term expiring 2024 to the Mexico Housing Authority. Council Member Williams seconded the motion. On a call by the Chair for ayes and nays, the motion carried, with the vote on passage as follows: Ayes, Briggs, Shivers, Williams, Haag, Miller. Nays, none.

**Claims**

The list of claims was presented for approval.

Council Member Miller moved for approval of the list of claims as presented. Council Member Williams seconded the motion. On a call by the Chair for ayes and nays, the motion carried, with the vote on passage as follows: Ayes, Briggs, Shivers, Williams, Haag, Miller. Nays, none.

The list of claims was approved.

**COUNCIL COMMENTS**

Council Member Haag commented on the COVID pandemic. Council Member Haag expressed concerns regarding school starting and the communities support in being safe during this time.

Council Member Williams supported Council Member Haag’s comment on the COVID pandemic. Council Member Williams clarified on his previous comments regarding the improvements at the Garfield Shelter and wanting to get a better price for the project.

Chairman Pro Tem Briggs supported Council Member Haag’s comment on the COVID pandemic and community members taking precautions. Chairman Pro Tem Briggs also commented on the demolition of the municipal pool.

Council Member Miller supported Council Member’s comments on the COVID pandemic.

Mayor Shivers commented on the COVID pandemic. Mayor Shivers commented on the safety of the community. Mayor Shivers stated that residents will be excited to have the shelter and sidewalk improvements at the Garfield Park.

**PUBLIC COMMENTS**

Joshua Price, 116 Mary, spoke on the new installation of water lines and mentioned on the need for water turbines in the water lines for the City’s water lines.

City Manager Slagle reported that the City does not owe the water lines in the community.

**ADJOURNMENT**

Council Member Williams moved to adjourn the meeting. The motion was seconded by Council Member Miller. The Chair called for a vote and motion carried with the vote as follows: Ayes, Briggs, Shivers, Williams, Haag, Miller. Nays, none. The City Council Regular Session Meeting was adjourned.

\_\_\_\_\_  
CITY CLERK

\_\_\_\_\_  
MAYOR

APPROVED BY COUNCIL AUGUST 10, 2020



**CITY OF MEXICO, MISSOURI  
CITY COUNCIL SPECIAL MEETING MINUTES  
JULY 29, 2020**

The Council of the City of Mexico, Missouri met in special session on Wednesday, July 29, 2020 at 4:00 p.m. in the Council Chambers of City Hall, with the following members present: Mayor Dr. Ayanna Shivers; Chairman Pro Tem Vicki Briggs; Council Member Chris Williams; Council Member Chris Miller; Council Member Steve Haag. Also present were Bruce Slagle, City Manager; Roger D. Haynes, Deputy City Manager; Russell Runge, Assistant City Manager/Economic Development Director; Rita Jackson, Community Development Director; Chief Susan Rockett, Department of Public Safety; Chad Shoemaker, Parks & Recreation Director; Kensey Russell, Public Works Director;; Vicki Duenke, Accountant/Financial Analyst; Drew Williford, City Engineer; Patrick Shaw, IT Specialist and Marcy LeCount, City Clerk as well as members of the media and interested citizens.

The Meeting was called to order with Mayor Shivers presiding.

**OTHER BUSINESS**

**DISCUSSION OF 2020 – 2021 BUDGET**

City Manager Slagle stated that Department Directors had submitted department budget requests for the 2020 – 2022 Fiscal Year and the requests have been reviewed. City Manager Slagle stated that discussions were held regarding fund balances and meetings were held with each Department Director for a review of their requests.

Deputy City Manager Haynes reported on fund summary and cash balance expectations for fiscal year ending 2020.

City Council, City Manager Slagle and City Staff held discussions regarding the 2020 – 2021 budget year which included general funds, capital outlays and line item requests. The Council reviewed City funds and why each is necessary. Council reviewed the re-estimated revenues and expenses for ending the current budget year and also reviewed the general issues and challenges affecting the proposed budget. Council Members and City Staff held discussion regarding proposed property tax rate, wage schedule adjustment, wastewater rates, sanitation rate, future pool facility improvements and the capital reserve fund.

Discussion was held regarding capital projects consisting of the municipal swimming pool financing, dam inspections/repair for Lakeview Lake and Teal Lake. Staff held discussion regarding property damage/liability bids being accepted for the upcoming budget and liability coverage for the lake dams.

Council Members held discussion regarding the budget containing a pay raise for city employees. Discussion was held by Council Members and City Staff.

**ADJOURNMENT**

There being no further business, Council Member Williams moved to adjourn the City Council Meeting. Council Member Haag seconded the motion. On a call by the Chair for ayes and nays, the motion carried, with the vote on passage as follows: Ayes, Haag, Shivers, Briggs, Williams, Miller. Nays, none.

The City Council Budget Meeting was adjourned.

ATTEST:

\_\_\_\_\_  
MAYOR

\_\_\_\_\_  
CITY CLERK

APPROVED BY COUNCIL AUGUST 10, 2020

CITY OF MEXICO, MISSOURI  
OFFICE OF CITY MANAGER

Agenda: August 10, 2020

Members of City Council  
City of Mexico, Missouri

RE: An Ordinance Authorizing the Issuance of Sewerage System Refunding Revenue Bonds, Series 2020, of the City of Mexico, Missouri; Prescribing the Form and Details of the Bonds and the Covenants and Agreements to Provide for the Payment and Security Thereof; and Authorizing Certain Actions and Documents and Prescribing Other Matters Relating Thereto

Dear City Council Members:

On May 27, 2010 the City of Mexico issued 2010B Series Wastewater Revenue Bonds in the amount of \$5,170,000 and on April 13, 2011 the City of Mexico issued 2011 Series Wastewater Revenue Bonds in the amount of \$5,695,000. The money from both bond issues was used to make certain necessary improvements to the wastewater treatment plant and collection system. Currently, those bonds combined have an outstanding principal balance of \$8,755,000 with the final maturity being July 1, 2040 for the 2010B Series and July 1, 2032 for the 2011 Series.

As of this year both bond issues are callable at their face value without any penalty for pre-payment. With the bond market providing favorable rates for refunding, combined with the recent reaffirmation of an "A" Rating and stable outlook for the City by Standard & Poor's Global Rating Agency, an exceptional opportunity exists to refinance the outstanding bond balance at a lower interest rate, shorten the final maturity term and reduce annual debt service.

During the July 27, 2020 Council meeting, Council authorized by Resolution, offering for sale sewerage system refunding revenue bonds. The attached Ordinance authorizes the City of Mexico to move forward with the refunding sale at an amount not to exceed \$8,100,000 in Sewerage System Refunding Revenue Bonds along with completion of necessary documents and processes to properly execute the sale.

Staff recommends Council proceed with two readings by title only and passage of the attached Ordinance authorizing the issuance of sewerage system refunding revenue bonds, Series 2020, of the City of Mexico, Missouri; prescribing the form and details of the bonds and the covenants and agreements to provide for the payment and security thereof; and authorizing certain actions and documents and prescribing other matters related to the sale. The Ordinance has been posted the required length of time.

Respectfully submitted,

Bruce R. Slagle  
City Manager

**AN ORDINANCE AUTHORIZING THE ISSUANCE OF SEWERAGE SYSTEM REFUNDING REVENUE BONDS, SERIES 2020, OF THE CITY OF MEXICO, MISSOURI; PRESCRIBING THE FORM AND DETAILS OF THE BONDS AND THE COVENANTS AND AGREEMENTS TO PROVIDE FOR THE PAYMENT AND SECURITY THEREOF; AND AUTHORIZING CERTAIN ACTIONS AND DOCUMENTS AND PRESCRIBING OTHER MATTERS RELATING THERETO.**

**WHEREAS**, the City of Mexico, Missouri (the “City”), is a third-class city and political subdivision duly organized and existing under and by virtue of the Constitution and laws of the State of Missouri, and pursuant to Chapter 250 of the Revised Statutes of Missouri, as amended (the “Act”), owns and operates a revenue-producing sewerage system serving the City and its inhabitants and others within its service area (the “Sewerage System,” as hereinafter more fully defined); and

**WHEREAS**, the City has heretofore issued and has outstanding the following series of sewerage system revenue bonds:

<u>Series of Bonds</u>	<u>Date of Bonds</u>	<u>Original Principal Amount</u>	<u>Amount Currently Outstanding</u>
Taxable Sewerage System Revenue Bonds (Build America Bonds – Direct Pay), Series 2010B (the “Series 2010B Bonds”)	May 27, 2010	\$5,170,000	\$4,665,000
Sewerage System Revenue Bonds, Series 2011 (the “Series 2011 Bonds”)	April 13, 2011	5,695,000	4,090,000

**WHEREAS**, the City desires to refund all of the outstanding Series 2010B Bonds and Series 2011 Bonds (collectively, the “Refunded Bonds”) and is authorized under the provisions of Section 108.140(2) of the Revised Statutes of Missouri, as amended (the “Refunding Law”), to issue and sell refunding revenue bonds for the purpose of refunding, in whole or in part, its valid outstanding revenue bonds, which refunding revenue bonds may be payable from the same sources as were pledged to the payment of the bonds refunded; and

**WHEREAS**, following the issuance of the refunding revenue bonds and the refunding of the Refunded Bonds, the City will not have outstanding any other bonds or obligations payable from the revenues derived from the operation of the Sewerage System; and

**WHEREAS**, it is hereby found and determined that it is necessary and advisable and in the best interest of the City and of its inhabitants at this time to authorize the issuance and delivery of refunding revenue bonds pursuant to the Act as herein provided to provide funds for such purposes.

**NOW, THEREFORE, BE IT ORDAINED BY THE COUNCIL OF THE CITY OF MEXICO, MISSOURI, AS FOLLOWS:**

## **ARTICLE I**

### **DEFINITIONS**

**Section 101. Definitions of Words and Terms.** In addition to words and terms defined elsewhere herein, the following capitalized words and terms as used in this Ordinance shall have the following meanings:

**“Act”** means Chapter 250 of the Revised Statutes of Missouri, as amended.

**“Average Annual Debt Service”** means the average of the Debt Service Requirements as computed for the then-current and all future fiscal years.

**“Bond Counsel”** means Gilmore & Bell, P.C., St. Louis, Missouri, or other attorney or firm of attorneys with a nationally recognized standing in the field of municipal bond financing selected by the City.

**“Bond Payment Date”** means any date on which principal of or interest on any Bond is payable at the Maturity thereof or on any Interest Payment Date.

**“Bond Register”** means the books for the registration, transfer and exchange of Bonds kept at the office of the Paying Agent.

**“Bondowner,” “Owner” or “Registered Owner”** when used with respect to any Bond means the Person in whose name such Bond is registered on the Bond Register.

**“Bonds”** means the City’s Sewerage System Refunding Revenue Bonds, Series 2020, authorized and issued pursuant to this Ordinance.

**“Business Day”** means a day, other than a Saturday, Sunday or holiday, on which the Paying Agent is scheduled in the normal course of its operations to be open to the public for conduct of its banking operations.

**“City”** means the City of Mexico, Missouri, and any successors or assigns.

**“Code”** means the Internal Revenue Code of 1986, as amended, and the applicable regulations of the Treasury Department proposed or promulgated thereunder.

**“Consultant”** means (a) a registered municipal advisor or (b) an independent engineer or engineering firm having a favorable reputation for skill and experience in the construction, financing and operation of public utilities and the preparation of management studies and financial feasibility studies in connection therewith, selected by the City for the purpose of carrying out the duties imposed on the Consultant by this Ordinance.

**“Continuing Disclosure Agreement”** means the Continuing Disclosure Agreement dated as of August 1, 2020, in substantially the form attached hereto as **Exhibit C**.

**“Debt Service Fund”** means the fund by that name created by **Section 501**.

**“Debt Service Requirements”** means the aggregate principal payments (whether at maturity or pursuant to scheduled mandatory sinking fund redemption requirements) and payments on all Sewerage System Revenue Bonds for the period of time for which calculated; provided, however, that for purposes of calculating such amount, principal and interest shall be excluded from the determination of Debt Service Requirements to the extent that such principal or interest is payable from amounts deposited in trust, escrowed or otherwise set aside for the payment thereof with the Paying Agent or other commercial bank or trust company located in the State of Missouri and having full trust powers; and provided further, that for purposes of calculating such amount for the last fiscal year during which any Parity Bonds will be outstanding, the amount on deposit in any bond reserve account securing such Parity Bonds shall be deducted from the determination of the Debt Service Requirements for such fiscal year.

**“Defaulted Interest”** means interest on any Bond, which is payable but not paid on any Interest Payment Date.

**“Defeasance Obligations”** means any of the following obligations:

(a) United States Government Obligations that are not subject to redemption in advance of their maturity dates; or

(b) obligations of any state or political subdivision of any state, the interest on which is excluded from gross income for federal income tax purposes and which meet the following conditions:

(1) the obligations are not subject to redemption prior to maturity or the trustee for such obligations has been given irrevocable instructions concerning their calling and redemption and the issuer of such obligations has covenanted not to redeem such obligations other than as set forth in such instructions;

(2) the obligations are secured by cash or United States Government Obligations that may be applied only to principal, premium, if any, and interest payments on such obligations;

(3) such cash and the principal of and interest on such United States Government Obligations serving as security for the obligations, plus any cash in the escrow fund, are sufficient to meet the liabilities of the obligations;

(4) such cash and United States Government Obligations serving as security for the obligations are held in an escrow fund by an escrow agent or a trustee irrevocably in trust;

(5) such cash and United States Government Obligations serving as security for the obligations are not available to satisfy any other claims, including those against the trustee or escrow agent; and

(6) the obligations are rated in the same rating category or higher as United States Government Obligations by a nationally recognized rating service.

**“Federal Tax Certificate”** means the Federal Tax Certificate, in substantially the form attached hereto as **Exhibit D**, executed by the City on the date of issuance of the Bonds, as the same may be amended or supplemented in accordance with the provisions thereof.

**“Final Terms Certificate”** means the Final Terms Certificate, in substantially the form attached hereto as **Exhibit F**, executed and delivered pursuant to **Section 210** hereof and attached to this Ordinance as of the date of issuance of the Bonds.

**“Insurance Consultant”** means an individual or firm selected by the City qualified to survey risks and to recommend insurance coverage for entities engaged in operations similar to those of the Sewerage System and having a favorable reputation for skill and experience in making such surveys and recommendations.

**“Interest Payment Date”** means the Stated Maturity of an installment of interest on any Bond.

**“Maturity”** when used with respect to any Bond or installment of principal thereof means the date on which the Bond or installment of principal of such Bond becomes due and payable as therein and herein provided, whether at the Stated Maturity thereof or call for redemption, declaration of acceleration or otherwise.

**“Net Revenues”** means all Revenues less all Operating Expenses.

**“Notice of Bond Sale”** means the Notice of Bond Sale approved by the City Council on July 27, 2020.

**“Operating Expenses”** means all reasonable and necessary expenses of operation, maintenance and repair of the Sewerage System and keeping the Sewerage System in good repair and working order (other than interest paid on Sewerage System Revenue Bonds and depreciation and amortization charges during the period of determination), including without limiting the generality of the foregoing, current maintenance charges, expenses of reasonable

upkeep and repairs, salaries, wages, costs of materials and supplies, Paying Agent fees and expenses, annual audits, periodic Consultant's reports, properly allocated share of charges for insurance, the cost of purchased water, gas and power, if any, obligations (other than for borrowed money or for rents payable under capital leases) incurred in the ordinary course of business, liabilities incurred by endorsement for collection or deposit of checks or drafts received in the ordinary course of business, deposits required to be made to a rebate fund for any Sewerage System Revenue Bonds, short-term obligations incurred and payable within a particular fiscal year, other obligations or indebtedness incurred for the purpose of leasing (pursuant to a true or operating lease) equipment, fixtures, inventory or other personal property, and all other expenses incident to the operation of the Sewerage System, but shall exclude all general administrative expenses of the City not allocated to the operation of the Sewerage System and shall exclude capital expenditures.

**“Ordinance”** means this Ordinance, as it may be amended from time to time in accordance with the terms hereof, and as supplemented by the Final Terms Certificate.

**“Outstanding”** means, when used with reference to Bonds, as of any particular date, all Bonds theretofore issued and delivered hereunder, except the following Bonds:

- (a) Bonds theretofore cancelled by the Paying Agent or delivered to the Paying Agent for cancellation;
- (b) Bonds deemed to be paid in accordance with the provisions of **Section 1101**; and
- (c) Bonds in exchange for or in lieu of which other Bonds have been registered and delivered hereunder.

**“Parity Bonds”** means any additional bonds or other obligations hereafter issued or incurred pursuant to **Section 902** and standing on a parity and equality with the Bonds with respect to the payment of principal and interest from the Net Revenues.

**“Parity Ordinances”** means any ordinance or ordinances under which any additional Parity Bonds are hereafter issued pursuant to **Section 902**.

**“Paying Agent”** means UMB Bank, N.A., Kansas City, Missouri, and any successors and assigns.

**“Permitted Investments”** means any securities, if and to the extent the same are at the time legal for investment of the City's funds.

**“Person”** means any natural person, corporation, partnership, limited liability company, firm, joint venture, association, joint-stock company, trust, unincorporated organization, or government or any agency or political subdivision thereof or other public body.

**“Purchaser”** means the original purchaser of the Bonds identified in the Final Terms Certificate.

**“Record Date”** for the interest payable on any Interest Payment Date means the 15th day (whether or not a Business Day) of the calendar month next preceding such Interest Payment Date.

**“Redemption Date”** when used with respect to any Bond to be redeemed means the date fixed for such redemption pursuant to the terms of this Ordinance.

**“Redemption Price”** when used with respect to any Bond to be redeemed means the price at which such Bond is to be redeemed pursuant to the terms of this Ordinance, including the applicable redemption premium, if any, but excluding installments of interest whose Stated Maturity is on or before the Redemption Date.

**“Refunded Bond Ordinances”** means, collectively, the ordinances of the City adopted on (a) May 10, 2010, authorizing the issuance of the Series 2010B Bonds, and (b) March 28, 2011, authorizing the issuance of the Series 2011 Bonds.

**“Refunded Bonds”** means, collectively, all of the City’s outstanding (a) Series 2010B Bonds, aggregating the principal amount of \$4,665,000, and (b) Series 2011 Bonds, aggregating the principal amount of \$4,090,000.

**“Replacement Bonds”** means Bonds issued to the beneficial owners of the Bonds in accordance with **Section 211(c)**.

**“Revenue Fund”** means the fund by that name ratified by **Section 501**.

**“Revenues”** means all income and revenues derived from the operation of the Sewerage System, including investment income and any amounts deposited in escrow in connection with the acquisition, construction, remodeling, renovation and equipping of facilities to be applied during the period of determination to pay interest on Sewerage System Revenue Bonds, but excluding any profits or losses on the early extinguishment of debt or on the sale or other disposition, not in the ordinary course of business, of investments or fixed or capital assets and any other moneys of the City that have been appropriated by the City Council to pay expenses of the Sewerage System or other Debt Service Requirements.

**“Securities Depository”** means The Depository Trust Company, New York, New York, and its successors and assigns.

**“Series 2010B Bonds”** means the City’s Taxable Sewerage System Revenue Bonds (Build America Bonds – Direct Pay), Series 2010B, issued on May 27, 2010, in the original principal amount of \$5,170,000.

**“Series 2011 Bonds”** means the City’s Sewerage System Revenue Bonds, Series 2011, issued on April 13, 2011 in the original principal amount of \$5,695,000.

**“Sewerage System”** means the entire sewerage plant and system owned and operated by the City for the collection, treatment and disposal of sewage, to serve the needs of the City and



its inhabitants and others, including all appurtenances and facilities connected therewith or relating thereto, together with all extensions, improvements, additions and enlargements thereto hereafter made or acquired by the City.

**“Sewerage System Revenue Bonds”** means, collectively, the Bonds, any Parity Bonds and all other revenue bonds or other obligations that are payable out of or secured by the Net Revenues.

**“Special Record Date”** means the date prior to the payment date of Defaulted Interest fixed by the Paying Agent pursuant to **Section 204**.

**“Stated Maturity”** when used with respect to any Bond or any installment of interest thereon means the date specified in such Bond and this Ordinance as the fixed date on which the principal of such Bond or such installment of interest is due and payable.

**“Tax and Disclosure Compliance Procedure”** means the Tax and Disclosure Compliance Procedure dated as of August 1, 2020, in substantially the form attached hereto as **Exhibit G**.

**“Term Bonds”** means those Bonds designated as such in the Final Terms Certificate which mature on one Stated Maturity date yet a portion of which are required to be redeemed, prior to Maturity, under a schedule of mandatory sinking fund redemptions established by this Ordinance and the Final Terms Certificate.

**“United States Government Obligations”** means bonds, notes, certificates of indebtedness, treasury bills or other securities constituting direct obligations of, or obligations the principal of and interest on which are fully and unconditionally guaranteed as to full and timely payment by, the United States of America, including evidences of a direct ownership interest in future interest or principal payments on obligations issued or guaranteed by the United States of America (including the interest component of obligations of the Resolution Funding Corporation), or securities that represent an undivided interest in such obligations, which obligations are rated in the same rating category or higher as the United States of America by a nationally recognized rating service and such obligations are held in a custodial account for the City’s benefit.

## ARTICLE II

### AUTHORIZATION OF BONDS

**Section 201. Authorization of Bonds.** The City is authorized and directed to issue a series of bonds, designated “Sewerage System Refunding Revenue Bonds, Series 2020,” in an original principal amount of not to exceed \$8,100,000 (the “Bonds”), as set forth in the Final Terms Certificate, subject to the limitations set forth in **Exhibit E** hereto, to provide funds to refund the Refunded Bonds and pay the costs of issuing the Bonds.

## **Section 202. Description of Bonds.**

(a) The Bonds shall consist of fully-registered bonds, numbered from 1 upward, in denominations of \$5,000 or any integral multiple thereof. The Bonds, as originally issued or issued upon transfer, exchange or substitution, shall be substantially in the form set forth in **Exhibit A** attached hereto, and shall be subject to registration, transfer and exchange as provided in **Section 205**.

(b) The Bonds shall be dated the date of original delivery thereof and shall become due in the amounts on the Stated Maturities as set forth in the Final Terms Certificate (subject to redemption prior to the Stated Maturities as provided in **Article III**).

(c) The Bonds shall bear interest at the rates per annum (computed on the basis of a 360-day year of twelve 30-day months) set forth in the Final Terms Certificate from the dated date thereof or from the most recent Interest Payment Date to which interest has been paid or duly provided for, payable semiannually on January 1 and July 1 in each year, beginning on January 1, 2021.

## **Section 203. Designation of Paying Agent.**

(a) UMB Bank, N.A., Kansas City, Missouri, is hereby designated as the City's Paying Agent for the payment of principal of and interest on the Bonds and as bond registrar with respect to the registration, transfer and exchange of Bonds (herein called the "Paying Agent").

(b) The City will at all times maintain a Paying Agent meeting the qualifications herein described for the performance of the duties hereunder. The City reserves the right to appoint a successor Paying Agent by (1) filing with the Paying Agent then performing such function a certified copy of the proceedings giving notice of the termination of such Paying Agent and appointing a successor, and (2) causing notice of the appointment of the successor Paying Agent to be given by first-class mail to each Bondowner. The Paying Agent may resign upon giving written notice by first-class mail to the City and the Bondowners not less than 60 days prior to the date such resignation is to take effect. No resignation or removal of the Paying Agent shall become effective until a successor has been appointed and has accepted the duties of the Paying Agent.

(c) Every Paying Agent appointed hereunder shall at all times be a commercial banking association or corporation or trust company located in the State of Missouri, organized and in good standing and doing business under the laws of the United States of America or of the State of Missouri, authorized under such laws to exercise trust powers and subject to supervision or examination by federal or state regulatory authority.

(d) The Paying Agent shall be paid its fees and expenses for its services in connection herewith, which fees and expenses shall be paid as other Operating Expenses are paid.

#### **Section 204. Method and Place of Payment of Bonds.**

(a) The principal or Redemption Price of and interest on the Bonds shall be payable in any coin or currency of the United States of America that, on the respective dates of payment thereof, is legal tender for the payment of public and private debts.

(b) Payment of the principal or Redemption Price of and interest on each Bond shall be made (1) by check or draft mailed by the Paying Agent to the address of such Registered Owner shown on the Bond Register or such other address furnished to the Paying Agent in writing by such Registered Owner or (2) by electronic transfer to such Registered Owner upon written notice signed by such Registered Owner and given to the Paying Agent not less than 15 days prior to the Record Date for such payment, containing the electronic transfer instructions including the name and address of the bank, the bank's ABA routing number and the account number to which such Registered Owner wishes to have such transfer directed, together with an acknowledgment that an electronic transfer fee may be applicable.

(c) Notwithstanding the foregoing provisions of this Section, any Defaulted Interest with respect to any Bond shall cease to be payable to the Registered Owner of such Bond on the relevant Record Date and shall be payable to the Registered Owner in whose name such Bond is registered at the close of business on the Special Record Date for the payment of such Defaulted Interest, which Special Record Date shall be fixed as hereinafter specified in this paragraph. The City shall notify the Paying Agent in writing of the amount of Defaulted Interest proposed to be paid on each Bond and the date of the proposed payment (which date shall be at least 30 days after receipt of such notice by the Paying Agent) and shall deposit with the Paying Agent at the time of such notice an amount of money equal to the aggregate amount proposed to be paid in respect of such Defaulted Interest or shall make arrangements satisfactory to the Paying Agent for such deposit prior to the date of the proposed payment. Following receipt of such funds the Paying Agent shall fix a Special Record Date for the payment of such Defaulted Interest that shall be not more than 15 nor less than 10 days prior to the date of the proposed payment. The Paying Agent shall promptly notify the City of such Special Record Date and, in the name and at the expense of the City, shall cause notice of the proposed payment of such Defaulted Interest and the Special Record Date therefor to be mailed by first-class mail, postage prepaid, to each Registered Owner of a Bond entitled to such notice at the address of such Registered Owner as it appears on the Bond Register not less than 10 days prior to such Special Record Date.

(d) The Paying Agent shall keep a record of the principal, Redemption Price, and interest paid on all Bonds and shall, at the written request of the City, forward a copy or summary of such records to the City.

#### **Section 205. Registration, Transfer and Exchange of Bonds.**

(a) The City covenants that, as long as any of the Bonds remain Outstanding, it will cause the Bond Register to be kept at the principal payment office of the Paying Agent or such other payment office designated by the Paying Agent for the registration, transfer and exchange of Bonds as herein provided. Each Bond when issued shall be registered in the name of the owner thereof on the Bond Register.

(b) Bonds may be transferred and exchanged only on the Bond Register as provided in this Section. Upon surrender of any Bond at the principal payment office of the Paying Agent or such other office as the Paying Agent shall designate, the Paying Agent shall transfer or exchange such Bond for a new Bond or Bonds in any authorized denomination of the same Stated Maturity and in the same aggregate principal amount as the Bond that was presented for transfer or exchange. Bonds presented for transfer or exchange shall be accompanied by a written instrument or instruments of transfer or authorization for exchange, in a form and with guarantee of signature satisfactory to the Paying Agent, duly executed by the Registered Owner thereof or by the Registered Owner's duly authorized agent.

(c) In all cases in which the privilege of transferring or exchanging Bonds is exercised, the Paying Agent shall authenticate and deliver Bonds in accordance with the provisions of this Ordinance. The City shall pay the fees and expenses of the Paying Agent for the registration, transfer and exchange of Bonds provided for by this Ordinance and the cost of printing a reasonable supply of registered bond blanks. Any additional costs or fees that might be incurred in the secondary market, other than fees of the Paying Agent, are the responsibility of the Registered Owners of the Bonds. If any Registered Owner fails to provide a correct taxpayer identification number to the Paying Agent, the Paying Agent may make a charge against such Registered Owner sufficient to pay any governmental charge required to be paid because of such failure. In compliance with Section 3406 of the Code, the Paying Agent may deduct such amount from amounts otherwise payable to such Registered Owner hereunder or under the Bonds.

(d) The City and the Paying Agent shall not be required (1) to register the transfer or exchange of any Bond after notice calling such Bond or portion thereof for redemption has been given or during the period of 15 days next preceding the first mailing of such notice of redemption, or (2) to register the transfer or exchange of any Bond during a period beginning at the opening of business on the day after receiving written notice from the City of its intent to pay Defaulted Interest and ending at the close of business on the date fixed for the payment of Defaulted Interest pursuant to **Section 204**.

(e) The City and the Paying Agent may deem and treat the Person in whose name any Bond is registered on the Bond Register as the absolute owner of such Bond, whether such Bond is overdue or not, for the purpose of receiving payment of, or on account of, the principal or Redemption Price of and interest on said Bond and for all other purposes. All payments so made to any such Registered Owner or upon the Registered Owner's order shall be valid and effectual to satisfy and discharge the liability upon such Bond to the extent of the sum or sums so paid, and neither the City nor the Paying Agent shall be affected by any notice to the contrary.

(f) At reasonable times and under reasonable regulations established by the Paying Agent, the Bond Register may be inspected and copied by the Registered Owners of 10% or more in principal amount of the Bonds then Outstanding or any designated representative of such Registered Owners whose authority is evidenced to the satisfaction of the Paying Agent.

#### **Section 206. Execution, Authentication and Delivery of Bonds.**

(a) Each of the Bonds, including any Bonds issued in exchange or as substitution for the Bonds initially delivered, shall be signed by the manual or facsimile signature of the Mayor, attested by the manual or facsimile signature of the City Clerk, and shall have the official seal of the City affixed thereto or imprinted thereon. In case any officer whose signature appears on any Bond ceases to be such officer before the delivery of such Bond, such signature shall nevertheless be valid and sufficient for all purposes, as if such person had remained in office until delivery. Any Bond may be signed by such persons who at the actual time of the execution of such Bond are the proper officers to sign such Bond although at the date of such Bond such persons may not have been such officers.

(b) The Mayor and City Clerk are hereby authorized and directed to prepare and execute the Bonds as herein specified, and when duly executed, to deliver the Bonds to the Paying Agent for authentication.

(c) The Bonds shall have endorsed thereon a certificate of authentication substantially in the form set forth in **Exhibit A** attached hereto, which shall be manually executed by an authorized signatory of the Paying Agent, but it shall not be necessary that the same signatory sign the certificate of authentication on all of the Bonds that may be issued hereunder at any one time. No Bond shall be entitled to any security or benefit under this Ordinance or be valid or obligatory for any purpose unless and until such certificate of authentication has been duly executed by the Paying Agent. Such executed certificate of authentication upon any Bond shall be conclusive evidence that such Bond has been duly authenticated and delivered under this Ordinance. Upon authentication, the Paying Agent shall deliver the Bonds to or upon the order of the Purchaser, upon payment to the City of the purchase price of the Bonds plus accrued interest thereon to the date of their delivery, if any.

#### **Section 207. Mutilated, Destroyed, Lost and Stolen Bonds.**

(a) If (1) any mutilated Bond is surrendered to the Paying Agent or the Paying Agent receives evidence to its satisfaction of the destruction, loss or theft of any Bond, and (2) there is delivered to the City and the Paying Agent such security or indemnity as may be required by the Paying Agent to save each of the City and the Paying Agent harmless, then, in the absence of notice to the City and the Paying Agent that such Bond has been acquired by a bona fide purchaser, the City shall execute and the Paying Agent shall authenticate and deliver, in exchange for or in lieu of any such mutilated, destroyed, lost or stolen Bond, a new Bond of the same Stated Maturity and of like tenor and principal amount.

(b) If any such mutilated, destroyed, lost or stolen Bond has become or is about to become due and payable, the City may, in its discretion, direct the Paying Agent to pay such Bond instead of delivering a new Bond.

(c) Upon the issuance of any new Bond under this Section, the City or the Paying Agent may require the payment by the Registered Owner of a sum sufficient to cover any tax or other governmental charge that may be imposed in relation thereto and any other expenses (including the fees and expenses of the Paying Agent) connected therewith.

(d) Every new Bond issued pursuant to this Section shall constitute a replacement of the City's prior obligation, and shall be entitled to all the benefits of this Ordinance equally and ratably with all other Outstanding Bonds.

**Section 208. Cancellation and Destruction of Bonds Upon Payment.** All Bonds that have been paid or redeemed or that otherwise have been surrendered to the Paying Agent, either at or before Maturity, shall be cancelled by the Paying Agent immediately upon the payment, redemption and surrender thereof to the Paying Agent and subsequently destroyed in accordance with the customary practices of the Paying Agent. The Paying Agent shall execute a certificate in duplicate describing the Bonds so cancelled and shall file an executed counterpart of such certificate with the City.

**Section 209. Preliminary and Final Official Statement.**

(a) The Preliminary Official Statement, in the form attached hereto as **Exhibit B**, is hereby ratified and approved, and the final Official Statement is hereby authorized and approved by supplementing, amending, and completing the Preliminary Official Statement, with such changes and additions thereto as are necessary to conform to and describe the transaction. The Mayor is hereby authorized to execute the final Official Statement as so supplemented, amended and completed, and the use and public distribution of the final Official Statement by the Purchaser in connection with the reoffering of the Bonds is hereby authorized. The proper officials of the City are hereby authorized to execute and deliver a certificate pertaining to such Official Statement as prescribed therein, dated as of the date of payment for and delivery of the Bonds.

(b) To enable the Purchaser to comply with the requirements of Rule 15c2-12(b)(1) of the Securities and Exchange Commission, the City hereby deems 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). The appropriate officers of the City are hereby authorized, if requested, to provide the Purchaser a letter or certification to such effect and to take such other actions or execute such other documents as such officers in their reasonable judgment deem necessary to enable the Purchaser to comply with the requirements of such Rule.

(c) The City agrees to provide to the Purchaser within seven Business Days of the date of the sale of the Bonds sufficient copies of the final Official Statement to enable the 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 (the "MSRB").

**Section 210. Sale of Bonds.**

(a) The Mayor is hereby authorized to, without any further authorization or direction from the City Council, (1) approve the purchase price for the Bonds, the principal amounts by maturity, the interest rates, any redemption provisions and the other final terms of the Bonds, subject to the limitations set forth in **Exhibit E** attached hereto, (2) execute a Final Terms Certificate in substantially the form attached to this Ordinance as **Exhibit F** and the winning bid for the Bonds and (3) award the sale of the Bonds or reject all bids, for and on behalf of and as

the act and deed of the City, which approval will be conclusively evidenced by the execution of the Final Terms Certificate, provided that the final terms of the Bonds set forth therein shall meet all of the requirements of this Ordinance and the Notice of Bond Sale. Upon execution, the Final Terms Certificate will be attached and made part of this Ordinance.

(b) The City agrees to sell the Bonds to the Purchaser at the purchase price set forth in the Final Terms Certificate, upon the terms and conditions set forth therein and in the Notice of Bond Sale and with such changes in the Notice of Bond Sale as shall be approved by the City Manager.

### **Section 211. Securities Depository.**

(a) For purposes of this Section, the following terms shall have the following meanings:

“Beneficial Owner” means, whenever used with respect to a Bond, the person in whose name such Bond is recorded as the beneficial owner of such Bond by a Participant on the records of such Participant, or such person’s subrogee.

“Cede & Co.” means Cede & Co., the nominee of the Securities Depository, and any successor nominee of the Securities Depository with respect to the Bonds.

“Participant” means any broker-dealer, bank or other financial institution for which the Securities Depository holds Bonds as securities depository.

“Representation Letter” means, collectively, the Representation Letter from the City to the Securities Depository and the Representation Letter from the Paying Agent to the Securities Depository.

(b) The Bonds shall be initially issued as one single authenticated fully-registered bond for each Stated Maturity. Upon initial issuance, the ownership of such Bonds shall be registered in the City’s Bond Register kept by the Paying Agent in the name of Cede & Co., as nominee of the Securities Depository. The Paying Agent and the City may treat the Securities Depository (or its nominee) as the sole and exclusive owner of the Bonds registered in its name for the purposes of payment of the principal or Redemption Price of and interest on the Bonds, selecting the Bonds or portions thereof to be redeemed, giving any notice permitted or required to be given to Registered Owners of Bonds under this Ordinance, registering the transfer of Bonds, and for all other purposes whatsoever; and neither the Paying Agent nor the City shall be affected by any notice to the contrary. Neither the Paying Agent nor the City shall have any responsibility or obligation to any Participant, any person claiming a beneficial ownership interest in the Bonds under or through the Securities Depository or any Participant, or any other person which is not shown on the Bond Register kept by the Paying Agent as being a Registered Owner of any Bonds, with respect to the accuracy of any records maintained by the Securities Depository or any Participant, with respect to the payment by the Securities Depository or any Participant of any amount with respect to the principal or Redemption Price of and interest on the Bonds, with respect to any notice which is permitted or required to be given to Owners of Bonds under this Ordinance, with respect to the selection by the Securities Depository or any

Participant of any person to receive payment in the event of a partial redemption of the Bonds, or with respect to any consent given or other action taken by the Securities Depository as Registered Owner of the Bonds. The Paying Agent shall pay all principal or Redemption Price of and interest on the Bonds only to Cede & Co. in accordance with the Representation Letter, and all such payments shall be valid and effective to fully satisfy and discharge the City's obligations with respect to the principal or Redemption Price of and interest on the Bonds to the extent of the sum or sums so paid. No person other than the Securities Depository (or the Paying Agent as "FAST Agent") shall receive an authenticated Bond for each separate Stated Maturity evidencing the City's obligation to make payments of principal and interest. Upon delivery by the Securities Depository to the Paying Agent of written notice to the effect that the Securities Depository has determined to substitute a new nominee in place of Cede & Co., the Bonds will be transferable to such new nominee in accordance with paragraph (e) hereof.

(c) If Participants holding a majority position in the Bonds determine that it is in the best interest of the Beneficial Owners that they be able to obtain certificated Bonds, such Participants may notify the Securities Depository and the Paying Agent, whereupon the Securities Depository shall notify the Participants of the availability through the Securities Depository of Bond certificates. In such event, the Bonds will be transferable in accordance with paragraph (e) hereof. The Securities Depository may determine to discontinue providing its services with respect to the Bonds at any time by giving notice to the City and the Paying Agent and discharging its responsibilities with respect thereto under applicable law. In such event the Bonds will be transferable in accordance with paragraph (e) hereof. The costs of printing, registering, authenticating and delivering Replacement Bonds shall be paid for by the City.

(d) Notwithstanding any other provision of this Ordinance to the contrary, so long as any Bond is registered in the name of Cede & Co., as nominee of the Securities Depository (or such other nominee as the Securities Depository shall designate pursuant to paragraph (b) hereof), all payments with respect to the principal or Redemption Price of and interest on such Bond and all notices with respect to such Bond shall be made and given, respectively, to the Securities Depository as provided in the Representation Letter.

(e) If any transfer or exchange of Bonds is permitted under paragraph (b) or (c) hereof, such transfer or exchange shall be accomplished upon receipt by the Paying Agent from the Registered Owners thereof of the Bonds to be transferred or exchanged and appropriate instruments of transfer to the permitted transferee in accordance with the provisions of this Ordinance. If bonds are issued to holders other than Cede & Co., its successor as nominee for the Securities Depository as holder of all the Bonds, or other securities depository as holder of all the Bonds, the provisions of this Ordinance shall also apply to all matters relating thereto, including, without limitation, the printing of such bonds and the method of payment of the principal or Redemption Price of and interest on such bonds. If Bonds are issued to holders other than the Securities Depository, the Paying Agent may rely on information provided by the Securities Depository or any Participant as to the names, addresses of and principal amounts held by the Beneficial Owners of the Bonds.



## ARTICLE III

### REDEMPTION OF BONDS

#### **Section 301. Redemption of Bonds.**

(a) *Optional Redemption.* At the option of the City, the Bonds or portions thereof maturing on July 1, 2029 and thereafter may be called for redemption on July 1, 2028 and thereafter in whole or in part at any time in such amounts for each Stated Maturity as shall be determined by the City at the Redemption Price of 100% of the principal amount thereof, plus accrued interest thereon to the Redemption Date.

(b) *Mandatory Redemption.* Any Term Bonds designated in the Final Terms Certificate shall be subject to the following mandatory redemption requirements. At its option, to be exercised on or before the 45th day next preceding any mandatory Redemption Date, the City may: (1) deliver to the Paying Agent for cancellation Term Bonds subject to mandatory redemption on said mandatory Redemption Date, in any aggregate principal amount desired, (2) furnish the Paying Agent funds, together with appropriate instructions, for the purpose of purchasing any Term Bonds subject to mandatory redemption on said mandatory Redemption Date from any Registered Owner thereof whereupon the Paying Agent shall expend such funds for such purpose to such extent as may be practical, or (3) receive a credit with respect to the mandatory redemption obligation of the City under this Section for any Term Bonds subject to mandatory redemption on said mandatory Redemption Date which, prior to such date, have been redeemed (other than through the operation of the mandatory redemption requirements of this subsection (b)) and cancelled by the Paying Agent and not theretofore applied as a credit against any redemption obligation under this subsection (b). Each Term Bond so delivered or previously purchased or redeemed shall be credited at 100% of the principal amount thereof on the obligation of the City to redeem Term Bonds of the same Stated Maturity on such mandatory Redemption Date, and any excess of such amount shall be credited on future mandatory redemption obligations for Term Bonds of the same Stated Maturity in chronological order, and the principal amount of Term Bonds of the same Stated Maturity to be redeemed by operation of the requirements of this Section shall be accordingly reduced. If the City intends to exercise any option granted by the provisions of clauses (1), (2) or (3) above, the City will, on or before the 45th day next preceding each mandatory Redemption Date, furnish the Paying Agent a written certificate indicating to what extent the provisions of said clauses (1), (2) and (3) are to be complied with, with respect to such mandatory redemption.

#### **Section 302. Selection of Bonds to Be Redeemed.**

(a) The Paying Agent shall call Bonds for redemption and payment and shall give notice of such redemption as herein provided upon receipt by the Paying Agent at least 45 days prior to the Redemption Date of written instructions from the City specifying the principal amount, Stated Maturities, Redemption Date and Redemption Prices of the Bonds to be called for redemption. If any Bonds are refunded more than 90 days in advance of such Redemption Date, any escrow agreement entered into by the City in connection with such refunding shall provide that such written instructions to the Paying Agent shall be given by the City or by the

escrow agent on behalf of the City not less than 45 days prior to the Redemption Date. The Paying Agent may in its discretion waive such notice period so long as the notice requirements set forth in **Section 303** hereof are met. The foregoing provisions of this paragraph shall not apply to the mandatory redemption of Term Bonds designated in the Final Terms Certificate, and such Term Bonds shall be called by the Paying Agent for redemption pursuant to such mandatory redemption requirements without the necessity of any action by the City and whether or not the Paying Agent shall hold in the Debt Service Fund moneys available and sufficient to effect the required redemption.

(b) Bonds shall be redeemed only in the principal amount of \$5,000 or any integral multiple thereof. When less than all of the Outstanding Bonds are to be redeemed, such Bonds shall be redeemed from the Stated Maturities selected by the City, and Bonds of less than a full Stated Maturity shall be selected by the Paying Agent in \$5,000 units of principal amount by lot or in such other equitable manner as the Paying Agent may determine.

(c) In the case of a partial redemption of Bonds when Bonds of denominations greater than \$5,000 are then Outstanding, then for all purposes in connection with such redemption each \$5,000 of face value shall be treated as though it were a separate Bond of the denomination of \$5,000. If it is determined that one or more, but not all, of the \$5,000 units of face value represented by any Bond are selected for redemption, then upon notice of intention to redeem such \$5,000 unit or units, the Registered Owner of such Bond or the Registered Owner's duly authorized agent shall present and surrender such Bond to the Paying Agent (1) for payment of the Redemption Price and interest to the Redemption Date of such \$5,000 unit or units of face value called for redemption, and (2) for exchange, without charge to the Registered Owner thereof, for a new Bond or Bonds of the aggregate principal amount of the unredeemed portion of the principal amount of such Bond. If the Registered Owner of any such Bond fails to present such Bond to the Paying Agent for payment and exchange as aforesaid, such Bond shall, nevertheless, become due and payable on the Redemption Date to the extent of the \$5,000 unit or units of face value called for redemption (and to that extent only).

### **Section 303. Notice and Effect of Call for Redemption.**

(a) Unless waived by any Registered Owner of Bonds to be redeemed, official notice of any redemption shall be given by the Paying Agent on behalf of the City by mailing a copy of an official redemption notice by first-class mail at least 30 days prior to the Redemption Date to each Registered Owner of the Bonds to be redeemed at the address shown on the Bond Register.

(b) All official notices of redemption shall be dated and shall contain the following information:

- (1) the Redemption Date;
- (2) the Redemption Price;

(3) if less than all Outstanding Bonds are to be redeemed, the identification number and Stated Maturity (and, in the case of partial redemption of any Bonds, the respective principal amounts) of the Bonds to be redeemed;

(4) a statement that on the Redemption Date the Redemption Price will become due and payable upon each Bond or portion thereof called for redemption and that interest thereon shall cease to accrue from and after the Redemption Date; and

(5) the place where such Bonds are to be surrendered for payment of the Redemption Price.

(c) The failure of any Registered Owner to receive notice given as heretofore provided or any defect therein shall not invalidate any redemption.

(d) Prior to any Redemption Date, the City shall deposit with the Paying Agent an amount of money sufficient to pay the Redemption Price of all the Bonds or portions of the Bonds that are to be redeemed on such Redemption Date.

(e) Any notice of optional redemption may be conditioned upon moneys being on deposit with the Paying Agent on or prior to the Redemption Date in an amount sufficient to pay the Redemption Price on the Redemption Date. If such notice is conditional and either the Paying Agent receives written notice from the City that moneys sufficient to pay the Redemption Price will not be on deposit on the Redemption Date, or such moneys are not received on the Redemption Date, then such notice shall be of no force and effect, the Paying Agent shall not redeem such Bonds and the Paying Agent shall give notice, in the same manner in which the notice of redemption was given, that such moneys were not or will not be so received and that such Bonds will not be redeemed.

(f) Official notice of redemption having been given as aforesaid, the Bonds or portions of the Bonds to be redeemed shall become due and payable on the Redemption Date, at the Redemption Price therein specified, and from and after the Redemption Date (unless the City defaults in the payment of the Redemption Price) such Bonds or portions of the Bonds shall cease to bear interest. Upon surrender of such Bonds for redemption in accordance with such notice, the Redemption Price of such Bonds shall be paid by the Paying Agent. Installments of interest due on or prior to the Redemption Date shall be payable as herein provided for payment of interest. Upon surrender for any partial redemption of any Bond, there shall be prepared for the Registered Owner a new Bond or Bonds of the same Stated Maturity in the amount of the unpaid principal as provided herein. All Bonds that have been redeemed shall be cancelled and destroyed by the Paying Agent as provided herein and shall not be reissued.

(g) In addition to the foregoing notice, further notice shall be given by the Paying Agent on behalf of the City as set out below, but no defect in said further notice nor any failure to give all or any portion of such further notice shall in any manner defeat the effectiveness of a call for redemption if official notice thereof is given as above prescribed.

(1) Each further notice of redemption given hereunder shall contain the information required above for an official notice of redemption plus (A) the CUSIP

numbers of all Bonds being redeemed; (B) the date of issue of the Bonds as originally issued; (C) the rate of interest borne by each Bond being redeemed; (D) the Stated Maturity of each Bond being redeemed; and (E) any other descriptive information needed to identify accurately the Bonds being redeemed.

(2) Each further notice of redemption shall be filed on the Electronic Municipal Market Access system for municipal securities disclosures (“EMMA”) established and maintained by the MSRB (or any successor to EMMA established by the MSRB), at least one day before the mailing of notice to Registered Owners. If EMMA ceases to exist, then each further notice of redemption shall be sent by first-class, registered or certified mail or overnight delivery, as determined by the Paying Agent, to one or more national information services that disseminate notices of redemption of obligations such as the Bonds.

(3) Each check or other transfer of funds issued for the payment of the Redemption Price of Bonds being redeemed, shall bear or have enclosed the CUSIP number of the Bonds being redeemed with the proceeds of such check or other transfer.

(h) The Paying Agent is also directed to comply with any mandatory standards established by the Securities and Exchange Commission then in effect for processing redemptions of municipal securities. Failure to comply with such standards shall not affect or invalidate the redemption of any Bond.

(i) For so long as the Securities Depository is effecting book-entry transfers of the Bonds, the Paying Agent shall provide the notices specified in this Section to the Securities Depository. It is expected that the Securities Depository will, in turn, notify its Participants and that the Participants, in turn, will notify or cause to be notified the Beneficial Owners. Any failure on the part of the Securities Depository or a Participant, or failure on the part of a nominee of a Beneficial Owner of a Bond (having been mailed notice from the Paying Agent, the Securities Depository, a Participant or otherwise) to notify the Beneficial Owner of the Bond so affected, will not affect the validity of the redemption of such Bond.

## **ARTICLE IV**

### **SECURITY FOR BONDS**

#### **Section 401. Security for Bonds.**

(a) The Bonds shall be special, limited obligations of the City payable solely from, and secured as to the payment of principal and interest by a pledge of, the Net Revenues and the City hereby pledges said Net Revenues to the payment of the principal of and interest on the Bonds. The Bonds shall not be or constitute a general obligation of the City, nor shall they constitute an indebtedness of the City within the meaning of any constitutional or statutory provision, limitation or restriction, and the taxing power of the City is not pledged to the payment of the Bonds, either as to principal or interest.

(b) The covenants and agreements of the City contained herein and in the Bonds shall be for the equal benefit, protection and security of the legal Owners of any or all of the Bonds, all of which Bonds shall be of equal rank and without preference or priority of one Bond over any other Bond in the application of the funds herein pledged to the payment of the principal of and interest on the Bonds, or otherwise, except as to rate of interest, date of maturity and right of prior redemption as provided in this Ordinance. The Bonds shall stand on a parity and be equally and ratably secured with respect to the payment of principal and interest from the Net Revenues and in all other respects with any Parity Bonds. The Bonds shall not have any priority with respect to the payment of principal or interest from said Net Revenues or otherwise over any Parity Bonds and any Parity Bonds shall not have any priority with respect to the payment of principal or interest from said Net Revenues or otherwise over the Bonds.

## ARTICLE V

### CREATION AND RATIFICATION OF FUNDS AND ACCOUNTS; DEPOSIT AND APPLICATION OF BOND PROCEEDS AND OTHER MONEY

**Section 501. Establishment of Funds .** There are hereby created or ratified and ordered to be established and maintained in the treasury of the City the following separate funds to be known respectively as the:

- (a) Sewerage System Revenue Fund (the “Revenue Fund”).
- (b) Debt Service Fund for Sewerage System Refunding Revenue Bonds, Series 2020 (the “Debt Service Fund”).

The funds referred to above shall be maintained and administered by the City solely for the purposes and in the manner as provided in the Act and in this Ordinance, so long as any of the Bonds remain Outstanding within the meaning of this Ordinance.

**Section 502. Deposit of Bond Proceeds and Other Money.** The net proceeds received from the sale of the Bonds, together with other legally available funds of the City, shall be deposited simultaneously with the delivery of the Bonds as set forth in the Final Terms Certificate.

**Section 503. Redemption of Refunded Bonds.** The Refunded Bonds shall be called for redemption and payment prior to maturity on September 1, 2020. The Refunded Bonds shall be redeemed at the principal payment office of UMB Bank, N.A, St. Louis, Missouri, the paying agent for the Refunded Bonds, by the payment on said redemption date of the principal thereof, together with any redemption premium and accrued interest thereon to the redemption date. In accordance with the requirements of the Refunded Bond Ordinances, the City Council hereby ratifies and confirms the authorization of the officers and agents of the City to cause notice of the call for redemption and payment of the Refunded Bonds to be given in the manner provided in the Refunded Bond Ordinances. The officers of the City and the paying agent for the Refunded

Bonds are hereby authorized and directed to take such other action as may be necessary to effect the redemption and payment of the Refunded Bonds as herein provided.

## ARTICLE VI

### APPLICATION OF REVENUES

**Section 601. Revenue Fund.** The City covenants and agrees that from and after the delivery of the Bonds, and continuing as long as any of the Bonds remain Outstanding hereunder, all of the Revenues derived and collected from the operation of the Sewerage System shall as and when received be paid and deposited into the Revenue Fund. Said Revenues shall be segregated and kept separate and apart from all other moneys, revenues, funds and accounts of the City and shall not be commingled with any other moneys, revenues, funds and accounts of the City. The Revenue Fund shall be administered and applied solely for the purposes and in the manner provided in this Ordinance.

**Section 602. Application of Moneys in Funds and Accounts.** The City covenants and agrees that from and after the delivery of the Bonds and continuing so long as any of the Bonds shall remain Outstanding, it will on the first day of each month administer and allocate all of the moneys then held in the Revenue Fund as follows:

(a) *Operation and Maintenance.* There shall first be paid and credited from month to month as a first charge against the Revenue Fund the Operating Expenses of the Sewerage System as the same become due and payable.

(b) *Debt Service Fund.* There shall next be paid and credited monthly to the Debt Service Fund, to the extent necessary to meet on each Bond Payment Date the payment of all interest on and principal of the Bonds, the following sums:

(1) On September 1, 2020 and continuing on the first day of each month thereafter through and including December 1, 2020, an equal pro rata portion of the amount of interest becoming due on the Bonds on January 1, 2021; and thereafter, beginning on January 1, 2021, and continuing on the first day of each month thereafter so long as any of the Bonds remain Outstanding and unpaid, an amount not less than 1/6 of the amount of interest that will become due on the Bonds on the next succeeding Interest Payment Date; and

(2) On September 1, 2020 and continuing on the first day of each month thereafter through and including June 1, 2021, an equal pro rata portion of the amount of principal becoming due on the Bonds on July 1, 2021; and thereafter, beginning on July 1, 2021, and continuing on the first day of each month thereafter so long as any of the Bonds remain Outstanding and unpaid, an amount not less than 1/12 of the amount of principal that will become due on the Bonds on the next succeeding Maturity date.

The amounts required to be paid and credited to the Debt Service Fund pursuant to this Section shall be paid at the same time and on a parity with the amounts at the time required to be

paid and credited to the debt service funds established for the payment of principal and interest on any Parity Bonds under the provisions of any Parity Ordinances.

Any amounts deposited in the Debt Service Fund as accrued interest in accordance with the Final Terms Certificate shall be credited against the City's payment obligations as set forth in subsection (b)(1) of this Section.

All amounts paid and credited to the Debt Service Fund shall be expended and used by the City for the sole purpose of paying the interest on and principal of the Bonds as and when the same become due on each Bond Payment Date.

If at any time the moneys in the Revenue Fund are insufficient to make in full the payments and credits at the time required to be made to the Debt Service Fund and to the debt service funds established to pay the principal of and interest on any Parity Bonds, the available moneys in the Revenue Fund shall be divided among such debt service funds in proportion to the respective principal amounts of said series of bonds at the time outstanding that are payable from the moneys in said debt service funds.

(c) *Surplus Moneys.* After all payments and credits required at the time to be made under the provisions of paragraphs (a) and (b) of this Section have been made, all moneys remaining in the Revenue Fund may be expended and used for the following purposes as determined by the governing body of the City:

- (1) Paying the cost of the operation, maintenance and repair of the Sewerage System to the extent that may be necessary after the application of the moneys under the provisions of paragraph (a) of this Section;
- (2) Paying the cost of extending, enlarging or improving the Sewerage System;
- (3) Preventing default in, anticipating payments into or increasing the amounts in the Debt Service Fund, or establishing or increasing the amount of any debt service fund or debt service reserve fund created by the City for the payment of any Parity Bonds;
- (4) Calling, redeeming and paying prior to their Stated Maturity, or, at the option of the City, purchasing in the open market at the best price obtainable not exceeding the Redemption Price (if any bonds are callable), the Bonds or any Parity Bonds, including principal, interest and redemption premium, if any;
- (5) Any other lawful purpose in connection with the operation of the Sewerage System and benefiting the Sewerage System; or
- (6) Any lawful purpose of the City.

(d) *Deficiency of Payments into Funds and Accounts.* If at any time the Revenues are insufficient to make any payment on the date or dates hereinbefore

specified, the City will make good the amount of such deficiency by making additional payments or credits out of the first available Revenues thereafter received from the operation of the Sewerage System, such payments and credits being made and applied in the order hereinbefore specified in this Section.

**Section 603. Transfer of Funds to Paying Agent.** The City Manager or other authorized officer of the City is hereby authorized and directed to withdraw from the Debt Service Fund sums sufficient to pay the principal of and interest on the Bonds as and when the same become due on any Bond Payment Date, and to forward such sums to the Paying Agent in a manner that ensures the Paying Agent will have available funds in such amounts on or before the Business Day immediately preceding each Bond Payment Date. If, through lapse of time, or otherwise, the Registered Owners of Bonds are no longer entitled to enforce payment of their obligations, it shall be the duty of the Paying Agent forthwith to return said funds to the City. All moneys deposited with the Paying Agent shall be deemed to be deposited in accordance with and subject to all of the provisions contained in this Ordinance.

**Section 604. Payments Due on Saturdays, Sundays and Holidays.** In any case where a Bond Payment Date is not a Business Day, then payment of principal, Redemption Price or interest need not be made on such Bond Payment Date but may be made on the next succeeding Business Day with the same force and effect as if made on such Bond Payment Date, and no interest shall accrue for the period after such Bond Payment Date.

**Section 605. Nonpresentment of Bonds.** If any Bond is not presented for payment when the principal thereof becomes due at Maturity, if funds sufficient to pay such Bond have been made available to the Paying Agent all liability of the City to the Registered Owner thereof for the payment of such Bond shall forthwith cease, determine and be completely discharged. Thereupon, it shall be the duty of the Paying Agent to hold such funds, without liability for interest thereon, for the benefit of the Registered Owner of such Bond, who shall thereafter be restricted exclusively to such funds for any claim of whatever nature on his part under this Ordinance or on, or with respect to, said Bond. If any Bond is not presented for payment within one year following the date when such Bond becomes due at Maturity, the Paying Agent shall, without liability for interest thereon, repay to the City the funds theretofore held by it for payment of such Bond, and such Bond shall, subject to the defense of any applicable statute of limitation, thereafter be an unsecured obligation of the City, and the Registered Owner thereof shall be entitled to look only to the City for payment, and then only to the extent of the amount so repaid to it by the Paying Agent, and the City shall not be liable for any interest thereon and shall not be regarded as a trustee of such money.



## ARTICLE VII

### DEPOSIT AND INVESTMENT OF MONEYS

#### **Section 701. Deposit and Investment of Moneys.**

(a) Moneys in each of the funds and accounts created by and referred to in this Ordinance shall be deposited in a bank or banks or other legally permitted financial institutions located in the State of Missouri that are members of the Federal Deposit Insurance Corporation. All such deposits shall be continuously and adequately secured by the banks or financial institutions holding such deposits as provided by the laws of the State of Missouri.

(b) Moneys held in any fund or account referred to in this Ordinance may be invested in Permitted Investments; provided, however, that no such investment shall be made for a period extending longer than the date when the moneys invested may be needed for the purpose for which such fund or account was created. All earnings on any investments held in any fund or account shall accrue to and become a part of such fund or account. In determining the amount held in any fund or account under any of the provisions of this Ordinance, obligations shall be valued at the lower of the cost or the market value thereof. If and when the amount held in any fund or account shall be in excess of the amount required by the provisions of this Ordinance, the City shall direct that such excess be paid and credited to the Debt Service Fund.

(c) So long as any of the Parity Bonds remain outstanding and unpaid, any investments made pursuant to this Section shall be subject to any restrictions in the Parity Ordinances with respect to the funds and accounts created by and referred to in the Parity Ordinances.

## ARTICLE VIII

### GENERAL COVENANTS AND PROVISIONS

The City covenants and agrees with each of the Registered Owners of any of the Bonds that so long as any of the Bonds remain Outstanding and unpaid it will comply with each of the following covenants:

**Section 801. Efficient and Economical Operation.** The City will continuously own and will operate the Sewerage System as a revenue-producing system in an efficient and economical manner and will keep and maintain the same in good repair and working order. The City will establish and maintain such rules and regulations for the use of the Sewerage System as may be necessary to assure maximum utilization and most efficient operation of the Sewerage System.

**Section 802. Rate Covenant.** The City in accordance with and subject to applicable legal requirements will fix, establish, maintain and collect such rates and charges for the use and services furnished by or through the Sewerage System as will produce Revenues sufficient to (a)

pay the Operating Expenses of the Sewerage System; (b) pay the principal of and interest on the Bonds as and when the same become due at the Maturity thereof or on any Interest Payment Date; (c) enable the City to have in each fiscal year Net Revenues not less than 110% of the actual Debt Service Requirements on all Sewerage System Revenue Bonds outstanding in such fiscal year; and (d) provide reasonable and adequate reserves for the payment of the Bonds and the interest thereon and for the protection and benefit of the Sewerage System as provided in this Ordinance. The City will require the prompt payment of accounts for service rendered by or through the Sewerage System and will promptly take whatever action is legally permissible to enforce and collect delinquent charges. The City will, from time to time as often as necessary, in accordance with and subject to applicable legal requirements, revise the rates and charges aforesaid in such manner as may be necessary or proper so that the Net Revenues will be sufficient to cover the obligations under this Section and otherwise under the provisions of this Ordinance. If in any fiscal year Net Revenues are an amount less than as hereinbefore provided, the City will immediately employ a Consultant to make recommendations with respect to such rates and charges. A copy of the Consultant's report and recommendations shall be filed with the City Clerk and the Purchaser and shall be furnished to any Registered Owner of the Bonds requesting a copy of the same, at the cost of such Registered Owner. The City shall, to the extent feasible, follow the recommendations of the Consultant.

**Section 803. Reasonable Charges for all Services.** None of the facilities or services provided by the Sewerage System will be furnished to any user (excepting the City itself) without a reasonable charge being made therefor. If the Revenues derived from the Sewerage System are at any time insufficient to pay the reasonable Operating Expenses of the Sewerage System and also to pay all interest on and principal of the Bonds as and when the same become due, then the City will thereafter pay into the Revenue Fund a fair and reasonable payment in accordance with effective applicable rates and charges for all services furnished to the City or any of its departments by the Sewerage System, and such payments will continue so long as the same may be necessary in order to prevent or reduce the amount of any default in the payment of the interest on or principal of the Bonds.

**Section 804. Restrictions on Mortgage or Sale of Sewerage System.** The City will not mortgage, pledge or otherwise encumber the Sewerage System or any part thereof, nor will it sell, lease or otherwise dispose of the Sewerage System or any material part thereof; provided, however, the City may:

(a) sell at fair market value any portion of the Sewerage System that has been replaced by other similar property of at least equal value, or that ceases to be necessary for the efficient operation of the Sewerage System, and in the event of sale, the City will apply the proceeds to either (1) redeem Outstanding Bonds in accordance with the provisions governing repayment of Bonds in advance of their Stated Maturity, or (2) replace the property so disposed of by other property the revenues of which shall be incorporated into the Sewerage System as hereinbefore provided;

(b) cease to operate, abandon or otherwise dispose of any property that has become obsolete, nonproductive or otherwise unusable to the advantage of the City;

(c) lease, (1) as lessor, any real or personal property that is unused or unimproved, or that has become obsolete, nonproductive or otherwise unusable to the advantage of the City, or that is being acquired as a part of a lease/purchase financing for the acquisition and/or improvement of such property; and/or (2) as lessee, with an option of the City to purchase, any real or personal property for the extension and improvement of the Sewerage System. Property being leased as lessor and/or lessee pursuant to this subparagraph (c) shall not be treated as part of the Sewerage System for purposes of this **Section 804** and may be mortgaged, pledged or otherwise encumbered; and

(d) sell, lease or convey all or substantially all of the Sewerage System to another entity or enter into a management contract with another entity if:

(1) the transferee entity is a political subdivision organized and existing under the laws of the State of Missouri, or instrumentality thereof, or an organization described in Section 501(c)(3) of the Code, and expressly assumes in writing the due and punctual payment of the principal of and premium, if any, and interest on all outstanding Sewerage System Revenue Bonds according to their tenor, and the due and punctual performance and observance of all of the covenants and conditions of this Ordinance;

(2) if there remains unpaid any Sewerage System Revenue Bond that bears interest that is not includable in gross income under the Code, the City receives an opinion of Bond Counsel, in form and substance satisfactory to the City, to the effect that under then-existing law the consummation of such sale, lease or conveyance, whether or not contemplated on any date of the delivery of such Sewerage System Revenue Bond, would not cause the interest payable on such Sewerage System Revenue Bond to become includable in gross income under the Code;

(3) the City receives a certificate of the Consultant that demonstrates and certifies that immediately upon such sale or conveyance the transferee entity will not, as a result thereof, be in default in the performance or observance of any covenant or agreement to be performed or observed by it under this Ordinance;

(4) such transferee entity possesses such licenses to operate the Sewerage System as may be required if it is to operate the Sewerage System; and

(5) the City receives an opinion of Bond Counsel, in form and substance satisfactory to the City, as conclusive evidence that any such sale, lease or conveyance, and any such assumption, is permitted by law and complies with the provisions of this Section.

**Section 805. Insurance.** The City will carry and maintain insurance with respect to the Sewerage System and its operations against such casualties, contingencies and risks (including but not limited to property and casualty, fire and extended coverage insurance upon all of the properties forming a part of the Sewerage System insofar as the same are of an insurable nature,

public liability, business interruption or workers' compensation and employee dishonesty insurance), such insurance to be of the character and coverage and in such amounts as would normally be carried by other enterprises engaged in similar activities of comparable size and similarly situated. In the event of loss or damage, the City, with reasonable dispatch, will use the proceeds of such insurance in reconstructing and replacing the property damaged or destroyed, or in paying the claims on account of which such proceeds were received, or if such reconstruction or replacement is unnecessary or impracticable, then the City will pay and deposit the proceeds of such insurance into the Revenue Fund. The City will annually review the insurance it maintains with respect to the Sewerage System to determine that it is customary and adequate to protect its property and operations. The City may elect to be self-insured for all or any part of the foregoing requirements if (a) the City annually obtains a written evaluation with respect to such self-insurance program from an Insurance Consultant, (b) the evaluation is to the effect that the self-insurance program is actuarially sound, (c) unless the evaluation states that such reserves are not necessary, the City deposits and maintains adequate reserves for the self-insurance program with a corporate trustee, who may be the Paying Agent, and (d) in the case of workers' compensation, adequate reserves created by the City for such self-insurance program are deposited and maintained in such amount and manner as are acceptable to the State of Missouri. The City shall pay any fees and expenses of such Insurance Consultant in connection therewith. The cost of all insurance obtained pursuant to the requirements of this Section shall be paid as an Operating Expense.

**Section 806. Books, Records and Accounts.** The City will install and maintain proper books, records and accounts (entirely separate from all other records and accounts of the City) in which complete and correct entries will be made of all dealings and transactions of or in relation to the Sewerage System. Such accounts shall show the amount of Revenues received from the Sewerage System, the application of such Revenues, and all financial transactions in connection therewith. Said books shall be kept by the City according to standard accounting practices as applicable to the operation of facilities comparable to the Sewerage System.

**Section 807. Annual Budget.** Prior to the commencement of each fiscal year, the City will cause to be prepared and filed with the City Clerk a budget setting forth the estimated receipts and expenditures of the Sewerage System for the next succeeding fiscal year. The City Clerk will mail a copy of the budget to the Purchaser, upon request. The annual budget shall be prepared in accordance with the requirements of the laws of Missouri and shall contain all information that is required by such laws.

**Section 808. Annual Audit.**

(a) Within 180 days after the end of the fiscal year, the City will cause an audit to be made of the Sewerage System for the preceding fiscal year by a certified public accountant or firm of certified public accountants to be employed for that purpose and paid from the Revenues. The annual audit shall cover in reasonable detail the operation of the Sewerage System during such fiscal year and shall evidence compliance with the rate covenant contained in **Section 802**.

(b) Within 30 days after the completion of each such audit, a copy thereof shall be filed in the office of the City Clerk. Such audits shall at all times during usual business hours be open to the examination and inspection by any taxpayer, any user of the services of the Sewerage System, any

Registered Owner of any of the Bonds, or by anyone acting for or on behalf of such taxpayer, user or Registered Owner.

(c) As soon as possible after the completion of the annual audit, the governing body of the City shall review such audit, and if the audit discloses that proper provision has not been made for all of the requirements of this Ordinance and the Act, the City will promptly cure such deficiency and will promptly proceed to increase the rates and charges to be charged for the use and services furnished by the Sewerage System as may be necessary to adequately provide for such requirements.

**Section 809. Right of Inspection.** The Purchaser and any Registered Owner or Owners of not less than 10% of the principal amount of the Bonds then Outstanding may at all reasonable times inspect the Sewerage System and all records, accounts and data relating thereto, and shall be furnished all such information concerning the Sewerage System and the operation thereof that the Purchaser or such Registered Owner or Owners may reasonably request.

**Section 810. Personnel.** The City shall use its best efforts to employ at all times personnel experienced and well qualified to operate the Sewerage System. The City further agrees that such personnel shall be employed in sufficient numbers to ensure that the Sewerage System will be operated in a prudent and efficient manner, following procedures generally accepted within the United States of America.

**Section 811. Performance of Duties and Covenants.** The City will faithfully and punctually perform all duties, covenants and obligations with respect to the operation of the Sewerage System now or hereafter imposed upon the City by the Constitution and laws of the State of Missouri and by the provisions of this Ordinance.

**Section 812. Approval of Tax and Disclosure Compliance Procedure.** The City covenants and agrees to comply with all provisions and requirements of the Tax and Disclosure Compliance Procedure, which is hereby approved, with such changes therein as shall be approved by the City Council.

**Section 813. Tax Covenants.**

(a) The City covenants and agrees that it will comply with all applicable provisions of the Code, including Sections 103 and 141 through 150, necessary to maintain the exclusion from federal gross income of the interest on the Bonds.

(b) The City also covenants and agrees to comply with all provisions and requirements of the Federal Tax Certificate, which is hereby approved, with such changes therein as shall be approved by the Mayor. The Mayor is hereby authorized to execute the Federal Tax Certificate for and on behalf of the City, such officer's signature thereon being conclusive evidence of his or her approval thereof.

**Section 814. Continuing Disclosure.** The City hereby covenants and agrees that it will comply with and carry out all of the provisions of the Continuing Disclosure Agreement upon the terms and conditions set forth therein. Upon the City's failure to comply with the Continuing

Disclosure Agreement, any Registered Owner may take such actions as may be necessary and appropriate, including seeking mandamus or specific performance by court order, to cause the City to comply with its obligations under this Section.

## **ARTICLE IX**

### **ADDITIONAL BONDS AND OBLIGATIONS**

**Section 901. Senior Lien Bonds.** The City covenants and agrees that so long as any of the Bonds remain Outstanding, the City will not issue any additional bonds or incur or assume any other debt obligations appearing as liabilities on the balance sheet of the Sewerage System for the payment of moneys determined in accordance with generally accepted accounting principles consistently applied including capital leases as defined by generally accepted accounting principles, payable out of the Net Revenues or any part thereof that are superior to the Bonds.

**Section 902. Parity Lien Bonds and Other Obligations.** The City covenants and agrees that so long as any of the Bonds remain Outstanding, it will not issue any additional bonds or other long-term obligations payable out of the Net Revenues or any part thereof that stand on a parity or equality with the Bonds (“Parity Bonds”) unless the following conditions are met:

(a) The City shall not be in default in the payment of principal of or interest on any Bonds or any Parity Bonds at the time outstanding or in making any payment at the time required to be made into the respective funds and accounts created by and referred to in this Ordinance or any Parity Ordinances (unless such additional revenue bonds or obligations are being issued to provide funds to cure such default); and

(b) The City shall either:

(1) Certify that the annual Net Revenues as set forth in the most recent annual audit have been equal to at least 110% of the Average Annual Debt Service with respect to all Sewerage System Revenue Bonds of the City, including the additional bonds proposed to be issued. In determining the Net Revenues for the purpose of this subsection, the City may retain a Consultant who may adjust said Net Revenues by adding thereto, if the City has made any increase in rates for the use and services of the Sewerage System and such increase was not in effect during all or part of the fiscal year shown in the audit, the amount, as estimated by the Consultant, of the additional Net Revenues that would have resulted from the operation of the Sewerage System during said fiscal year had such rate increase been in effect for the entire period; or

(2) Obtain a certificate from a Consultant that the Net Revenues projected to be derived by the City from the operation of the Sewerage System for the fiscal year immediately following the fiscal year in which improvements to the Sewerage System, the cost of which is being financed by such additional bonds, are to be in commercial operation, will be equal to at least 110% of the

Average Annual Debt Service with respect to all Sewerage System Revenue Bonds of the City, including the additional bonds proposed to be issued. In determining the projected Net Revenues for the purpose of this subsection, the Consultant may adjust said Net Revenues by adding thereto any estimated increase in Net Revenues resulting from any increase in rates for the use and services of the Sewerage System that, in the opinion of the Consultant, are economically feasible and reasonably considered necessary based on projected operations of the Sewerage System. Any rate increases relied on by the Consultant shall be adopted and effective prior to the sale of the additional revenue bonds.

(c) Additional revenue bonds of the City issued under the conditions set forth in this Section shall stand on a parity with the Bonds and shall enjoy complete equality or lien on and claim against the Net Revenues with the Bonds, and the City may make equal provision for paying said bonds and the interest thereon out of the Revenue Fund and may likewise provide for the creation of reasonable debt service accounts and debt service reserve accounts for the payment of such additional bonds and the interest thereon out of moneys in the Revenue Fund.

**Section 903. Junior Lien Bonds and Other Obligations.** Nothing contained in this Section shall prohibit or restrict the right of the City to issue additional revenue bonds or other revenue obligations for any lawful purpose in connection with the operation of the facility and benefiting the Sewerage System and to provide that the principal of and interest on said revenue bonds or obligations shall be payable out of the Net Revenues, provided at the time of the issuance of such additional revenue bonds or obligations the City is not in default in the performance of any covenant or agreement contained in this Ordinance (unless such additional revenue bonds or obligations are being issued to provide funds to cure such default), and provided further that such additional revenue bonds or obligations shall be junior and subordinate to the Bonds so that if at any time the City is in default in paying either interest on or principal of the Bonds, or if the City is in default in making any payments required to be made by it under the provisions of paragraphs (a) and (b) of **Section 602**, the City shall make no payments of either principal of or interest on said junior and subordinate revenue bonds or obligations until said default or defaults be cured. In the event of the issuance of any such junior and subordinate revenue bonds or obligations, the City, subject to the provisions aforesaid, may make provision for paying the principal of and interest on said revenue bonds or obligations out of moneys in the Revenue Fund.

**Section 904. Refunding Bonds.** The City may, without complying with the provisions of **Section 902**, refund any of the Bonds under the provisions of any law then available, and the refunding bonds so issued shall enjoy complete equality of pledge with any of the Bonds that are not refunded, if any, upon the Net Revenues; provided, however, that if only a portion of the Bonds are refunded and if said Bonds are refunded in such manner that the refunding bonds bear a higher average rate of interest or become due on a date earlier than that of the Bonds that are refunded, then said Bonds may be refunded without complying with the provisions of **Section 902** only by and with the written consent of the Registered Owners of a majority in principal amount of the Bonds not refunded.

## ARTICLE X

### DEFAULT AND REMEDIES

**Section 1001. Acceleration of Maturity Upon Default.** The City covenants and agrees that if it defaults in the payment of the principal of or interest on any of the Bonds as the same become due on any Bond Payment Date, or if the City or its governing body or any of the officers, agents or employees thereof fail or refuse to comply with any of the provisions of this Ordinance or of the Constitution or statutes of the State of Missouri, and such default continues for a period of 60 days after written notice specifying such default has been given to the City by the Registered Owner of any Bond then Outstanding, then, at any time thereafter and while such default continues, the Registered Owners of not less than 25% in principal amount of the Bonds then Outstanding may, by written notice to the City filed in the office of the City Clerk or delivered in person to said City Clerk, declare the principal of all Bonds then Outstanding to be due and payable immediately, and upon any such declaration given as aforesaid, all of said Bonds shall become and be immediately due and payable, anything in this Ordinance or in the Bonds contained to the contrary notwithstanding. This provision, however, is subject to the condition that if at any time after the principal of said Outstanding Bonds has been so declared to be due and payable, all arrears of interest upon all of said Bonds, except interest accrued but not yet due on such Bonds, and all arrears of principal upon all of said Bonds has been paid in full and all other defaults, if any, by the City under the provisions of this Ordinance and under the provisions of the statutes of the State of Missouri have been cured, then and in every such case the Registered Owners of a majority in principal amount of the Bonds then Outstanding, by written notice to the City given as hereinbefore specified, may rescind and annul such declaration and its consequences, but no such rescission or annulment shall extend to or affect any subsequent default or impair any rights consequent thereon.

**Section 1002. Other Remedies.** The provisions of this Ordinance, including the covenants and agreements herein contained, shall constitute a contract between the City and the Registered Owners of the Bonds, and the Registered Owner or Owners of not less than 10% in principal amount of the Bonds at the time Outstanding may, for the equal benefit and protection of all Registered Owners of Bonds similarly situated:

- (a) by mandamus or other suit, action or proceedings at law or in equity to enforce the rights of such Registered Owner or Owners against the City and its officers, agents and employees, and to require and compel duties and obligations required by the provisions of this Ordinance or by the Constitution and laws of the State of Missouri;
- (b) by suit, action or other proceedings in equity or at law to require the City, its officers, agents and employees to account as if they were the trustees of an express trust; and
- (c) by suit, action or other proceedings in equity or at law to enjoin any acts or things that may be unlawful or in violation of the rights of the Registered Owners of the Bonds.



**Section 1003. Limitation on Rights of Bondowners.** No one or more Bondowners secured hereby shall have any right in any manner whatever by his or their action to affect, disturb or prejudice the security granted and provided for herein, or to enforce any right hereunder, except in the manner herein provided, and all proceedings at law or in equity shall be instituted, had and maintained for the equal benefit of all Registered Owners of such Outstanding Bonds.

**Section 1004. Remedies Cumulative.** No remedy conferred herein upon the Bondowners is intended to be exclusive of any other remedy, but each such remedy shall be cumulative and in addition to every other remedy and may be exercised without exhausting and without regard to any other remedy conferred herein. No waiver of any default or breach of duty or contract by the Registered Owner of any Bond shall extend to or affect any subsequent default or breach of duty or contract or shall impair any rights or remedies consequent thereon. No delay or omission of any Bondowner to exercise any right or power accruing upon any default shall impair any such right or power or shall be construed to be a waiver of any such default or acquiescence therein. Every substantive right and every remedy conferred upon the Registered Owners of the Bonds by this Ordinance may be enforced and exercised from time to time and as often as may be deemed expedient. If any suit, action or proceedings taken by any Bondowner on account of any default or to enforce any right or exercise any remedy has been discontinued or abandoned for any reason, or has been determined adversely to such Bondowner, then, and in every such case, the City and the Registered Owners of the Bonds shall be restored to their former positions and rights hereunder, respectively, and all rights, remedies, powers and duties of the Bondowners shall continue as if no such suit, action or other proceedings had been brought or taken.

**Section 1005. No Obligation to Levy Taxes.** Nothing contained in this Ordinance shall be construed as imposing on the City any duty or obligation to levy any taxes either to meet any obligation incurred herein or to pay the principal of or interest on the Bonds.

**Section 1006. Exception for Continuing Disclosure.** This **Article X** shall not apply to **Section 813** regarding the City's continuing disclosure obligations, and Beneficial Owners (as defined in the Continuing Disclosure Agreement) shall have no remedies for enforcement of said obligations other than the remedies provided in **Section 813** and in the Continuing Disclosure Agreement.

## **ARTICLE XI**

### **DEFEASANCE**

**Section 1101. Defeasance.** When any or all of the Bonds or the interest payments thereon have been paid and discharged, then the requirements contained in this Ordinance and the pledge of Net Revenues made hereunder and all other rights granted hereby shall terminate with respect to the Bonds or interest payments so paid and discharged. Bonds or the interest payments thereon shall be deemed to have been paid and discharged within the meaning of this Ordinance if there has been deposited with the Paying Agent, or other commercial bank or trust company located in the State of Missouri and having full trust powers, at or prior to the Stated

Maturity or Redemption Date of said Bonds or the interest payments thereon, in trust for and irrevocably appropriated thereto, money and/or Defeasance Obligations that, together with the interest to be earned thereon, will be sufficient for the payment of the principal or Redemption Price of said Bonds, and/or interest to accrue on such Bonds to the Stated Maturity or Redemption Date, as the case may be, or if default in such payment shall have occurred on such date, then to the date of the tender of such payments; provided, however, that if any such Bonds shall be redeemed prior to the Stated Maturity thereof, (1) the City shall have elected to redeem such Bonds, and (2) either notice of such redemption shall have been given, or the City shall have given irrevocable instructions, or shall have provided for an escrow agent to give irrevocable instructions, to the Paying Agent to redeem such Bonds in compliance with **Section 302(a)**. Any money and Defeasance Obligations that at any time shall be deposited with the Paying Agent or other commercial bank or trust company by or on behalf of the City, for the purpose of paying and discharging any of the Bonds or the interest payments thereon, shall be and are hereby assigned, transferred and set over to the Paying Agent or other bank or trust company in trust for the respective Registered Owners of the Bonds, and such money shall be and are hereby irrevocably appropriated to the payment and discharge thereof. All moneys and Defeasance Obligations deposited with the Paying Agent or other bank or trust company shall be deemed to be deposited in accordance with and subject to all of the provisions contained in this Ordinance.

## **ARTICLE XII**

### **MISCELLANEOUS PROVISIONS**

#### **Section 1201. Amendments.**

(a) Notwithstanding the City's obligations under the Continuing Disclosure Agreement which may only be modified as provided therein, the rights and duties of the City and the Bondowners, and the terms and provisions of the Bonds or of this Ordinance, may be amended or modified at any time in any respect by ordinance of the City with the written consent of the Registered Owners of not less than a majority in principal amount of the Bonds then Outstanding, such consent to be evidenced by an instrument or instruments executed by such Registered Owners and duly acknowledged or proved in the manner of a deed to be recorded, and such instrument or instruments shall be filed with the City Clerk, but no such modification or alteration shall:

- (1) extend the maturity of any payment of principal or interest due upon any Bond;
- (2) effect a reduction in the amount that the City is required to pay by way of principal of or interest on any Bond;
- (3) permit the creation of a lien on the Net Revenues prior or equal to the lien of the Bonds or Parity Bonds;
- (4) permit preference or priority of any Bonds over any other Bonds;

(5) alter the optional Redemption Date of any Bond; or

(6) reduce the percentage in principal amount of Bonds required for the written consent to any modification or alteration of the provisions of this Ordinance.

(b) Any provision of the Bonds or of this Ordinance may, however, be amended or modified by ordinance duly adopted by the governing body of the City at any time in any respect with the written consent of the Registered Owners of all of the Bonds at the time Outstanding.

(c) Without notice to or the consent of any Bondowners, the City may amend or supplement this Ordinance for the purpose of curing any formal defect, omission, inconsistency or ambiguity therein or in connection with any other change therein that is not materially adverse to the interests of the Bondowners.

(d) Every amendment or modification of the provisions of the Bonds or of this Ordinance to which the written consent of the Bondowners is given, as above provided, shall be expressed in an ordinance adopted by the governing body of the City amending or supplementing the provisions of this Ordinance and shall be deemed to be a part of this Ordinance. A certified copy of every such amendatory or supplemental ordinance, if any, and a certified copy of this Ordinance shall always be kept on file in the office of the City Clerk, and shall be made available for inspection by the Registered Owner of any Bond or a prospective purchaser or owner of any Bond authorized by this Ordinance, and upon payment of the reasonable cost of preparing the same, a certified copy of any such amendatory or supplemental ordinance or of this Ordinance will be sent by the City Clerk to any such Bondowner or prospective Bondowner.

(e) Any and all modifications made in the manner hereinabove provided shall not become effective until there has been filed with the City Clerk a copy of the ordinance of the City hereinabove provided for, duly certified, as well as proof of any required consent to such modification by the Registered Owners of the Bonds then Outstanding. It shall not be necessary to note on any of the Outstanding Bonds any reference to such amendment or modification.

(f) The City shall furnish to the Paying Agent a copy of any amendment to the Bonds or this Ordinance made hereunder that affects the duties or obligations of the Paying Agent under this Ordinance.

**Section 1202. Notices, Consents and Other Instruments by Bondowners.**

(a) Any notice, consent, request, direction, approval, objection or other instrument required by this Ordinance to be signed and executed by the Bondowners may be in any number of concurrent writings of similar tenor and may be signed or executed by such Bondowners in person or by agent appointed in writing. Proof of the execution of any such instrument or of the writing appointing any such agent and of the ownership of Bonds (other than the assignment of ownership of a Bond, as provided for in the form of Bond attached hereto as **Exhibit A**), if made in the following manner, shall be sufficient for any of the purposes of this Ordinance, and shall be conclusive in favor of the City and the Paying Agent with regard to any action taken, suffered or omitted under any such instrument, namely:

(1) The fact and date of the execution by any person of any such instrument may be proved by a certificate of any officer in any jurisdiction who by law has power to take acknowledgments within such jurisdiction that the person signing such instrument acknowledged before such officer the execution thereof, or by affidavit of any witness to such execution.

(2) The fact of ownership of Bonds, the amount or amounts, numbers and other identification of Bonds, and the date of holding the same shall be proved by the Bond Register.

(b) In determining whether the Registered Owners of the requisite principal amount of Bonds Outstanding have given any request, demand, authorization, direction, notice, consent or waiver under this Ordinance, Bonds owned by the City shall be disregarded and deemed not to be Outstanding under this Ordinance, except that, in determining whether the Bondowners shall be protected in relying upon any such request, demand, authorization, direction, notice, consent or waiver, only Bonds that the Bondowners know to be so owned shall be so disregarded. Notwithstanding the foregoing, Bonds so owned that have been pledged in good faith shall not be disregarded as aforesaid if the pledgee establishes to the satisfaction of the Bondowners the pledgee's right so to act with respect to such Bonds and that the pledgee is not the City.

**Section 1203. Electronic Transactions.** The transaction described herein may be conducted and related documents may be sent, received or stored by electronic means. Copies, telecopies, facsimiles, electronic files and other reproductions of original executed documents shall be deemed to be authentic and valid counterparts of such original documents for all purposes, including the filing of any claim, action or suit in the appropriate court of law.

**Section 1204. Ratification of Engagements.** The City hereby ratifies and confirms the engagement of (a) Piper Sandler & Co. as municipal advisor, and (b) Gilmore & Bell, P.C. as bond counsel and disclosure counsel.

**Section 1205. Further Authority.** The officers of the City, including the Mayor, the City Manager, the Deputy City Manager and the City Clerk, 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 make ministerial 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 1206. Severability.** If any section or other part of this Ordinance, whether large or small, is for any reason held invalid, the invalidity thereof shall not affect the validity of the other provisions of this Ordinance.

**Section 1207. Governing Law.** This Ordinance shall be governed by and constructed in accordance with the applicable laws of the State of Missouri.

**Section 1208. Effective Date.** This Ordinance shall take effect and be in full force from and after its adoption by the City Council and approval by the Mayor.

[Remainder of Page Intentionally Left Blank.]

**PASSED** by the City Council of the City of Mexico, Missouri, and **APPROVED** by the Mayor this 10th day of August, 2020.

[SEAL]

\_\_\_\_\_  
\_\_\_\_\_  
Mayor

ATTEST:

\_\_\_\_\_  
City Clerk

**EXHIBIT A  
TO ORDINANCE**

**(FORM OF BONDS)**

**EXCEPT AS OTHERWISE PROVIDED IN THE  
ORDINANCE (DESCRIBED HEREIN), THIS GLOBAL  
BOND MAY BE TRANSFERRED, IN WHOLE BUT NOT IN  
PART, ONLY TO ANOTHER NOMINEE OF THE  
SECURITIES DEPOSITORY (DESCRIBED HEREIN) OR  
TO A SUCCESSOR SECURITIES DEPOSITORY OR TO A  
NOMINEE OF A SUCCESSOR SECURITIES  
DEPOSITORY.**

**UNITED STATES OF AMERICA  
STATE OF MISSOURI**

**Registered  
No. \_\_\_\_\_**

**Registered  
\$ \_\_\_\_\_**

**CITY OF MEXICO, MISSOURI**

**SEWERAGE SYSTEM REFUNDING REVENUE BOND**

**SERIES 2020**

<u>Interest Rate</u>	<u>Maturity Date</u>	<u>Dated Date</u>	<u>CUSIP Number</u>
_____ %		August 27, 2020	593022 _____

**REGISTERED OWNER: CEDE & CO.**

**PRINCIPAL AMOUNT: \_\_\_\_\_  
DOLLARS**

The **CITY OF MEXICO, MISSOURI**, a third-class city and a political subdivision of the State of Missouri (the "City"), for value received, promises to pay to the registered owner shown above, or registered assigns, but solely from the source and in the manner herein specified, the principal amount shown above on the maturity date shown above, unless called for redemption prior to said maturity date, and to pay interest thereon, but solely from the source and in the manner herein specified, at the interest rate per annum shown above (computed on the

basis of a 360-day year of twelve 30-day months) from the Dated Date shown above or from the most recent Interest Payment Date to which interest has been paid or duly provided for, payable semiannually on January 1 and July 1 in each year, beginning on January 1, 2021, until said principal amount has been paid.

The principal or Redemption Price of this Bond shall be paid at maturity or upon earlier redemption to the Person in whose name this Bond is registered at the maturity or Redemption Date thereof, upon presentation and surrender of this Bond at the principal payment office of UMB Bank, N.A., Kansas City, Missouri (the “Paying Agent”), or any other payment office designated by the Paying Agent. The interest payable on this Bond on any Interest Payment Date shall be paid to the Person in whose name this Bond is registered on the registration books maintained by the Paying Agent (the “Bond Register”) at the close of business on the Record Date for such interest. The principal or Redemption Price of and interest on this Bond shall be payable (a) by check or draft mailed by the Paying Agent to the address of such Registered Owner shown on the Bond Register or such other address furnished to the Paying Agent in writing by such Registered Owner or (b) by electronic transfer to such Registered Owner upon written notice signed by such Registered Owner and given to the Paying Agent not less than 15 days prior to the Record Date for such payment, containing the electronic transfer instructions including the name and address of the bank, the bank’s ABA routing number and the account number to which such Registered Owner wishes to have such transfer directed, together with an acknowledgment that an electronic transfer fee may be applicable.

This Bond is one of a duly authorized series of bonds of the City designated “Sewerage System Refunding Revenue Bonds, Series 2020,” aggregating the principal amount of \$\_\_\_\_\_ (the “Bonds”), issued by the City for the purpose of providing funds to (a) refund all of the City’s outstanding (1) Taxable Sewerage System Revenue Bonds (Build America Bonds – Direct Pay), Series 2010B and (2) Sewerage System Revenue Bonds, Series 2011, and (b) pay the costs of issuing the Bonds, all under authority of and in full compliance with the Constitution and laws of the State of Missouri, including particularly Chapter 108 and Chapter 250 of the Revised Statutes of Missouri, as amended, and pursuant to an ordinance duly adopted by the governing body of the City (herein called the “Ordinance”). *Capitalized terms used herein and not otherwise defined herein shall have the meanings assigned to such terms in the Ordinance.*

At the option of the City, the Bonds or portions thereof maturing on July 1, 2029 and thereafter may be called for redemption on July 1, 2028 and thereafter in whole or in part at any time in such amounts for each Stated Maturity as shall be determined by the City at the Redemption Price of 100% of the principal amount thereof, plus accrued interest thereon to the Redemption Date.

[\*The Bonds maturing on July 1, 20\_\_\_ are subject to mandatory redemption and payment prior to maturity pursuant to the mandatory redemption requirements of the Ordinance at the Redemption Price of 100% of the principal amount thereof, plus accrued interest thereon to the Redemption Date.\*]



Notice of redemption, unless waived, is to be given by the Paying Agent by mailing an official redemption notice by first-class mail at least 30 days prior to the Redemption Date, to each Registered Owner of each of the Bonds to be redeemed at the address shown on the Bond Register. Notice of redemption having been given as aforesaid, the Bonds or portions of Bonds to be redeemed shall, on the Redemption Date, become due and payable at the Redemption Price therein specified, and from and after such date (unless the City defaults in the payment of the Redemption Price) such Bonds or portions of Bonds shall cease to bear interest.

The Bonds are special obligations of the City payable solely from, and secured as to the payment of principal and interest by a pledge of, the Net Revenues, and the taxing power of the City is not pledged to the payment of the Bonds either as to principal or interest. The Bonds shall not be or constitute a general obligation of the City, nor shall they constitute an indebtedness of the City within the meaning of any constitutional or statutory provision, limitation or restriction. Under the conditions set forth in the Ordinance, the City has the right to issue additional parity bonds and other obligations payable from and secured by the Net Revenues; provided, however, that such additional bonds may be so issued only in accordance with and subject to the covenants, conditions and restrictions relating thereto set forth in the Ordinance.

The City hereby covenants and agrees with the Registered Owner of this Bond that it will keep and perform all covenants and agreements contained in the Ordinance, and will fix, establish, maintain and collect such rates, fees and charges for the use and services furnished by or through the Sewerage System, as will produce revenues sufficient to pay the costs of operation and maintenance of the Sewerage System, pay the principal of and interest on the Bonds as and when the same become due, and provide reasonable and adequate reserve funds. Reference is made to the Ordinance for a description of the covenants and agreements made by the City with respect to the collection, segregation and application of the Revenues, the nature and extent of the security for the Bonds, the rights, duties and obligations of the City with respect thereto, and the rights of the Registered Owners thereof.

The Bonds are issuable in the form of fully-registered Bonds in the denomination of \$5,000 or any integral multiple thereof.

The Bonds are being issued by means of a book-entry system with no physical distribution of Bond certificates to be made except as provided in the Ordinance. One Bond certificate with respect to each date on which the Bonds are stated to mature, registered in the nominee name of the Securities Depository, is being issued and required to be delivered to and immobilized with the Securities Depository or with the Paying Agent as the Securities Depository's FAST Agent. The book-entry system will evidence positions held in the Bonds by the Securities Depository's participants, beneficial ownership of the Bonds in authorized denominations being evidenced in the records of such participants. Transfers of ownership shall be effected on the records of the Securities Depository and its participants. The Paying Agent and the City will recognize the Securities Depository nominee, while the Registered Owner of this Bond, as the owner of this Bond for all purposes, including (a) payments of principal or Redemption Price of and interest on this Bond, (b) notices and (c) voting. Transfers of principal or Redemption Price and interest payments to participants of the Securities Depository will be

the responsibility of such participants and other nominees of such beneficial owners. The Paying Agent and the City will not be responsible or liable for such transfers of payments or for maintaining, supervising or reviewing the records maintained by the Securities Depository, the Securities Depository nominee, its participants or persons acting through such participants. While the Securities Depository nominee is the owner of this Bond, notwithstanding the provision hereinabove contained, payments of principal or Redemption Price of and interest on this Bond shall be made in accordance with existing arrangements between the Paying Agent, the City and the Securities Depository.

**EXCEPT AS OTHERWISE PROVIDED IN THE ORDINANCE, THIS GLOBAL BOND MAY BE TRANSFERRED, IN WHOLE BUT NOT IN PART, ONLY TO ANOTHER NOMINEE OF THE SECURITIES DEPOSITORY OR TO A SUCCESSOR SECURITIES DEPOSITORY OR TO A NOMINEE OF A SUCCESSOR SECURITIES DEPOSITORY.**

This Bond may be transferred or exchanged, as provided in the Ordinance, only on the Bond Register kept for that purpose at the principal payment office of the Paying Agent or such other payment office designated by the Paying Agent, upon surrender of this Bond together with a written instrument of transfer or exchange satisfactory to the Paying Agent duly executed by the Registered Owner or the Registered Owner's duly authorized agent, and thereupon a new Bond or Bonds in any authorized denomination of the same maturity and in the same aggregate principal amount shall be issued to the transferee in exchange therefor as provided in the Ordinance and upon payment of the charges therein prescribed. The City and the Paying Agent may deem and treat the Person in whose name this Bond is registered on the Bond Register as the absolute owner hereof for the purpose of receiving payment of, or on account of, the principal or Redemption Price hereof and interest due hereon and for all other purposes and neither the City nor the Paying Agent shall be affected by any notice to the contrary.

This Bond shall not be valid or become obligatory for any purpose or be entitled to any security or benefit under the Ordinance until the Certificate of Authentication hereon has been executed by the Paying Agent.

**IT IS HEREBY CERTIFIED AND DECLARED** that all acts, conditions and things required to exist, happen and be performed precedent to and in the issuance of the Bonds have existed, happened and been performed in due time, form and manner as required by law, and that before the issuance of the Bonds, provision has been duly made for the collection and segregation of the Revenues and for the application of the same as provided in the Ordinance.

**IN WITNESS WHEREOF**, the **CITY OF MEXICO, MISSOURI** has executed this Bond by causing it to be signed by the manual or facsimile signature of its Mayor and attested by the manual or facsimile signature of its City Clerk and its official seal to be affixed hereto or imprinted hereon.

**CERTIFICATE OF AUTHENTICATION**

**CITY OF MEXICO, MISSOURI**

This Bond is one of the Bonds of the issue described in the within-mentioned Ordinance.

By:

\_\_\_\_\_

Registration Date: \_\_\_\_\_

Mayor

(Seal)

**UMB BANK, N.A.,**  
Paying Agent

ATTEST:

By: \_\_\_\_\_

\_\_\_\_\_  
Authorized Signatory

City Clerk

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**ASSIGNMENT**

**FOR VALUE RECEIVED**, the undersigned hereby sells, assigns and transfers unto

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Print or Type Name, Address and Social Security Number  
or other Taxpayer Identification Number of Transferee

the within Bond and all rights thereunder, and hereby irrevocably constitutes and appoints \_\_\_\_\_ agent to transfer the within Bond on the Bond Register kept by the Paying Agent for the registration thereof, with full power of substitution in the premises.

Dated: \_\_\_\_\_

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NOTICE: The signature to this assignment must correspond with the name of the Registered Owner as it appears upon the face of the within Bond in every particular.

Medallion Signature Guarantee:

**EXHIBIT B  
TO ORDINANCE**

**PRELIMINARY OFFICIAL STATEMENT**

[On file in the Office of the City Clerk]

**EXHIBIT C  
TO ORDINANCE**

**CONTINUING DISCLOSURE AGREEMENT**

[On file in the Office of the City Clerk]

**EXHIBIT D  
TO ORDINANCE**

**FEDERAL TAX CERTIFICATE**

[On file in the Office of the City Clerk]

**EXHIBIT E  
TO ORDINANCE**

**PARAMETERS OF BOND SALE**

1. Original Principal Amount: Not to exceed \$8,100,000.
2. Purchase Price: No less than 99% or more than 115% of the original principal amount of the Bonds.
3. Final Maturity: The Bonds shall mature not later than July 1, 2032.
4. True Interest Cost: Not to exceed 2.00%. “True Interest Cost” means the interest rate necessary to discount the debt service payments from the payment dates to the delivery date of the Bonds to an amount equal to the purchase price paid to the City. True Interest Cost is expressed as an annual percentage rate, and present value is computed on a semiannual basis using a 30/360 day-count convention.
5. Net Present Value Savings of Refunding the Refunded Bonds: Not less than 20% of the par amount of the Refunded Bonds.
6. Weighted Average Maturity: Not less than 5 years and not greater than 8 years.



**EXHIBIT F  
TO ORDINANCE**

**FINAL TERMS CERTIFICATE**

The undersigned, on behalf of the City of Mexico, Missouri (the “City”), in connection with the issuance of the City’s Sewerage System Refunding Revenue Bonds, Series 2020 (the “Bonds”), certifies pursuant to **Section 210** of the Ordinance authorizing the issuance of the Bonds adopted by the City Council on August 10, 2020 (the “Ordinance”), as follows:

1. Original Principal Amount. The Bonds are issued in the original principal amount of \$\_\_\_\_\_.

2. Purchase Price. The purchase price of the Bonds, which is \_\_\_\_\_% of the original principal amount of the Bonds, is calculated as follows:

Original Principal Amount	\$
Plus: Net Original Issue Premium	
Less: Underwriter’s Discount	(_____)
Total Purchase Price	<u>\$_____</u>

3. Final Maturity of the Bonds. The final maturity of the Bonds is July 1, 20\_\_\_\_.

4. True Interest Cost. The True Interest Cost of the Bonds, determined in accordance with **Exhibit E** to the Ordinance, is \_\_\_\_\_%.

5. Net Present Value Savings of Refunding the Refunded Bonds. The Net Present Value Savings is \_\_\_\_\_%.

6. Weighted Average Maturity. The weighted average maturity of the Bonds is \_\_\_\_\_ years.

7. Maturity Schedule. The Bonds will mature on the dates and in the amounts and bear interest at the rates that follow:

<u>Stated Maturity (July 1)</u>	<u>Principal Amount</u>	<u>Annual Rate of Interest</u>	<u>Stated Maturity (July 1)</u>	<u>Principal Amount</u>	<u>Annual Rate of Interest</u>
20____	\$	%	20____	\$	%
20____			20____		
20____			20____		
20____			20____		
20____			20____		
20____			20____		

\* Term Bonds

8. Mandatory Sinking Fund Redemption. The Bonds maturing in the years 20\_\_\_\_ and 20\_\_\_\_ identified in paragraph 7 are subject to mandatory sinking fund redemption on the dates and in the amounts that follow:

<u>Stated Maturity</u> <u>(July 1)</u>	<u>Principal</u> <u>Amount</u>
20____	\$
20____ <sup>+</sup>	
<hr/>	
<sup>+</sup> Final Maturity	

<u>Stated Maturity</u> <u>(July 1)</u>	<u>Principal</u> <u>Amount</u>
20____	\$
20____ <sup>+</sup>	
<hr/>	
<sup>+</sup> Final Maturity	

9. Deposit and Use of Bond Proceeds and Other Money. The net proceeds received from the sale of the Bonds, together with other legally available funds of the City, shall be deposited simultaneously with the delivery of the Bonds as follows:

- (a) Any accrued interest received from the sale of the Bonds shall be deposited in the Debt Service Fund and applied in accordance with **Section 602(b)** of the Ordinance.
- (b) The sum of \$\_\_\_\_\_ (consisting of \$\_\_\_\_\_ of Bond proceeds and \$\_\_\_\_\_ on deposit in the debt service reserve funds for the Refunded Bonds) shall be transferred to and deposited with UMB Bank, N.A., the paying agent for the Refunded Bonds, with irrevocable instructions to apply such amount to the payment of the principal of, redemption premium, if any, and interest on the Refunded Bonds on September 1, 2020.
- (c) The remaining Bond proceeds (\$\_\_\_\_\_) shall be transferred to and deposited with the Paying Agent who shall, upon the submission of invoices therefor, pay the costs and expenses incident to the issuance of the Bonds as the City's agent. After all costs of issuance have been paid, the Paying Agent shall transfer any remaining moneys to the City for deposit in the Debt Service Fund.

10. Purchaser. The Purchaser of the Bonds is \_\_\_\_\_.

The terms set forth in this Final Terms Certificate are within the limitations of **Exhibit E** to the Ordinance.

Delivered this \_\_\_\_\_ day of August, 2020.

**CITY OF MEXICO, MISSOURI**

By: \_\_\_\_\_  
Mayor

**EXHIBIT G  
TO ORDINANCE**

**TAX AND DISCLOSURE COMPLIANCE PROCEDURE**

[On file in the Office of the City Clerk]

**CERTIFICATE**

I, the undersigned, hereby certify that the above and foregoing is a true and correct copy of the Ordinance of the City of Mexico, Missouri, adopted by the City Council on August 10, 2020, authorizing the issuance of Sewerage System Refunding Revenue Bonds, Series 2020, as the same appears of record in my office, and that said Ordinance has not been modified, amended or repealed and is in full force and effect as of this date.

DATED: August 27, 2020.

(Seal)

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Clerk City

**CITY OF MEXICO, MISSOURI**  
**DEPARTMENT OF PARKS & RECREATION**

Agenda: August 10, 2020

Members of City Council  
City of Mexico, Missouri

Re: A Resolution Authorizing the City Manager to Sign a  
Memorandum of Agreement with the National Parks & Recreation  
Association for Meet Me at the Park Play Spaces Grant

Dear City Council Members:

The Mexico Parks & Recreation Department has been awarded a \$40,000 grant for the construction of the Garfield Park Youth Basketball Court. This grant funding is made possible through the support of the Walt Disney Company and the National Recreation Parks Association (NRPA).

This MOU confirms approval of the terms governing the acceptance and use of \$40,000 grant funds. The Walt Disney Company and NRPA will manage the administration of the grant program. Grants made through this Program are intended to support increased access to play and youth sports for children and families through both a park improvement project and a Community Play Report.

The project is to include the construction of a 45' x 80' youth basketball court and 220' of ADA sidewalk. Construction includes excavation of existing court and sidewalk, installation of new concrete and asphalt, basketball goals and court lighting. There is no requirement for matching funds and the project will need to be completed by March 26, 2021.

Staff recommends Council proceed with reading by title only and passage of the attached Resolution authorizing the City Manager to execute a Memorandum of Understanding with the National Recreation and Park Association.

Respectfully Submitted,

Chad Shoemaker  
Parks & Recreation Director

Attachment

Reviewed by: Bruce R. Slagle, City Manager

**A RESOLUTION AUTHORIZING THE CITY MANAGER TO SIGN A MEMORANDUM OF AGREEMENT WITH THE NATIONAL PARKS & RECREATION ASSOCIATION FOR MEET ME AT THE PARK PLAY SPACES GRANT**

WHEREAS, the Mexico Parks & Recreation Department has been awarded a \$40,000 grant for the construction of the Garfield Park Youth Basketball Court. This grant funding is made possible through the support of the Walt Disney Company and the National Recreation Parks Association (NRPA); and

WHEREAS, this MOU confirms approval of the terms governing the acceptance and use of \$40,000 grant funds. The Walt Disney Company and NRPA will manage the administration of the grant program. Grants made through this Program are intended to support increased access to play and youth sports for children and families through both a park improvement project and a Community Play Report; and

WHEREAS, the project is to include the construction of a 45' x 80' youth basketball court and 220' of ADA sidewalk. Construction includes excavation of existing court and sidewalk, installation of new concrete and asphalt, basketball goals and court lighting. There is no requirement for matching funds and the project will need to be completed by March 26, 2021.

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

Section 1. The City Manager is hereby authorized to execute the Memorandum of Understanding with the National Recreation and Park Association. The Memorandum of Understanding is attached and marked as Exhibit "A".

Section 2. This Resolution shall be in full force and effect from and after the time of its passage.

PASSED THIS 10<sup>TH</sup> DAY AUGUST 2020

\_\_\_\_\_  
MAYOR

ATTEST:

\_\_\_\_\_  
CITY CLERK