

024738

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Ordinance No. 024738

Council Bill No. B 257-21

AN ORDINANCE

amending Ordinance No. 020519 of the City of Columbia, Missouri authorizing the issuance of not to exceed \$59,335,000 principal amount of Sewerage System Revenue Bonds (State of Missouri – Direct Loan Program – ARRA) Series 2010A; and authorizing certain actions in connection therewith; and fixing the time when this ordinance shall become effective.

WHEREAS, the City of Columbia, Missouri (the “City”), a constitutional charter city and a political subdivision of the State of Missouri duly organized and existing under the constitution and laws of the State of Missouri and the City’s charter, as amended, owns and operates a revenue producing sewerage system (the “System”); and

WHEREAS, pursuant to Ordinance No. 020519, adopted by the City Council of the City on January 4, 2010 (the “Series 2010A Bond Ordinance”), the City issued its Sewerage System Revenue Bonds (State of Missouri – Direct Loan Program – ARRA) Series 2010A (the “Bonds”) in the maximum principal amount of \$59,335,000, dated January 14, 2010, for the purpose of providing funds to extend and improve the System; and

WHEREAS, the City hereby finds that it is necessary and advisable to amend the Series 2010A Bond Ordinance as provided herein; and

WHEREAS, Section 1101 of the Series 2010A Bond Ordinance authorizes amendments to the Series 2010A Bond Ordinance with the prior written consent of the owner of the Bonds; and

WHEREAS, the Missouri Department of Natural Resources (“DNR”), as the sole registered owner of the Bonds, has consented to the amendments to the Series 2010A Bond Ordinance set forth herein.

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

Section 1. Definition of Words and Terms. The definition of “Interest Rate” in Section 101 of the Series 2010A Bond Ordinance is hereby amended and restated as follows:

“Interest Rate” means (a) with respect to the period from the Closing Date to and including July 15, 2021, the annual rate equal to 1.49% and (b) with respect to the period from July 16, 2021 to and including the Stated Maturity of the Bonds, the annual rate equal to 0.72%.

Section 2. Replacement Bond. Bond No. R-1 is hereby authorized to be replaced by Bond No. R-2, reflecting the amendments authorized herein. The City Manager and City Clerk are hereby authorized and directed to prepare and execute Bond No. R-2 as herein specified, and when duly executed, to deliver Bond No. R-2 to the Paying Agent for authentication. Bond No. R-2 shall be signed by the manual

or facsimile signature of the City Manager, 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.

Section 3. Ratification of Series 2010A Bond Ordinance. Except as otherwise provided in this Ordinance, the provisions of the Series 2010A Bond Ordinance are hereby ratified, approved and confirmed.

Section 4. Further Authority. The officers of the City, including the Mayor, City Manager and City Clerk, are authorized and directed to execute all documents and take the actions as are necessary or advisable in order to carry out and perform the purposes of this Ordinance and to make ministerial changes in the documents approved by this Ordinance which they may approve. The execution of any document or taking of any related action constitutes conclusive evidence of the necessity or advisability of the action or change.

Section 5. Electronic Transactions. The transactions described in this Ordinance and the Bonds 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 6. Severability. If any section or other part of this Ordinance is for any reason held invalid, the invalidity will not affect the validity of the other provisions of this Ordinance.

Section 7. Governing Law. This Ordinance is governed by and will be construed in accordance with the laws of the State of Missouri.

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

PASSED this 16th day of August, 2021.

ATTEST:




City Clerk



Mayor and Presiding Officer

APPROVED AS TO FORM:



City Counselor