

BILL NO. 1292

ORDINANCE NO. 1247

**AN ORDINANCE OF THE CITY OF COOL VALLEY,
MISSOURI AUTHORIZING THE MAYOR TO
EXECUTE A COOPERATIVE AGREEMENT AMONG
THE INDUSTRIAL DEVELOPMENT AUTHORITY OF
THE COUNTY OF ST. LOUIS, MISSOURI, THE CITY
AND UNIVERSITY PLACE TRANSPORTATION
DEVELOPMENT DISTRICT; AND AUTHORIZING
CERTAIN ACTIONS IN CONNECTION THEREWITH**

WHEREAS, the City of Cool Valley, Missouri (the "*City*") is authorized by Section 70.220 of the Revised Statutes of Missouri, as amended, to contract and cooperate with any other municipality or political subdivision, or with any private person, firm, association or corporation for the planning, development, construction, acquisition or operation of any public improvement or facility; and

WHEREAS, pursuant to Section 349.050 of the Revised Statutes of Missouri, as amended, the City and the District are authorized to contract with The Industrial Development Authority of the County of St. Louis, Missouri (the "*Authority*") to provide for the Authority to issue bonds on behalf of the District and to loan the proceeds of such bonds to the District for the purpose of paying all or any part of the cost of any project within the meaning of Section 349.010 of the Revised Statutes of Missouri, as amended, which includes without limitation the projects undertaken by the District; and

WHEREAS, the District is authorized under Section 238.225.3 of the Missouri Transportation Development District Act, Sections 238.200 to 238.275 of the Revised Statutes of Missouri, as amended (the "*Act*"), to enter into a mutually satisfactory agreement with St. Louis County, Missouri (the "*County*") regarding development and future maintenance of a project undertaken pursuant to the Act; and

WHEREAS, the District desires to refinance its Subordinate Transportation Sales Tax and Special Assessment Revenue Bonds, Series 2009 (the "*Series 2009 Bonds*"), which were previously issued by the District to finance certain projects undertaken by the District pursuant to the Act; and

WHEREAS, the District desires that the County utilize the Authority to issue its Transportation Development Refunding Revenue Bonds (University Place Transportation Development District), Series 2017 (the "*Series 2017 Bonds*") for the purpose of (a) providing funds to refund the Series 2009 Bonds (the "*Refunding Project*"), (b) funding a reserve fund for the Series 2017 Bonds, and (c) paying the costs issuance related to the Series 2017 Bonds; and

WHEREAS, the Authority intends to issue the Series 2017 Bonds and loan certain proceeds of the Series 2017 Bonds to the District to fund the Refunding Project, provided that the governing body of the City approves of the Authority funding that portion of the Refunding Project located within the incorporated limits of the City; and

WHEREAS, the Series 2017 Bonds will be a special, limited obligation of the District and shall not constitute an indebtedness of the City or the Authority; and

WHEREAS, in order to provide for the Authority's issuance of the Series 2017 Bonds, the Board of Aldermen of the City desires to authorize the Mayor to execute and deliver a Cooperative Agreement (the "Agreement") among the City, the Authority and the District, which Agreement shall be in substantially the form of Exhibit A, attached hereto and incorporated herein by reference.

NOW, THEREFORE, BE IT ORDAINED BY THE BOARD OF ALDERMEN OF THE CITY OF COOL VALLEY, MISSOURI, AS FOLLOWS:

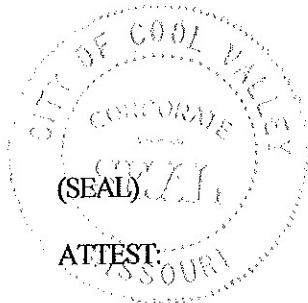
Section 1. Approval and Execution of Agreement. The Board of Aldermen hereby approves the Agreement in substantially the form of and no less favorable to the City than the terms set forth on Exhibit A, attached hereto and incorporated herein by reference. The Mayor of the City is hereby authorized and directed to execute and enter into the Agreement among the City, the Authority and the District to approve the Authority's issuance of the Series 2017 Bonds on behalf of the District for the purpose of (a) providing funds to fund Refunding Project, (b) funding a reserve fund for the Series 2017 Bonds, and (c) paying the costs issuance related to the Series 2017 Bonds.

Section 2. Further Authority. The Mayor is hereby authorized and directed to take such other actions as necessary to effect the terms of the Agreement.

Section 3. Severability. If any terms or provisions of this Ordinance or the Agreement are held to be unenforceable by a court of competent jurisdiction, the remainder shall continue in full force and effect, to the extent the remainder can be given effect without the invalid provisions.

Section 4. Effective Date. This Ordinance shall be in full force and effect both from and after its passage and approval by the Mayor.

PASSED AFTER HAVING BEEN READ IN FULL OR BY TITLE TWO TIMES PRIOR TO PASSAGE BY THE BOARD OF ALDERMEN OF THE CITY OF COOL VALLEY, MISSOURI, THIS 6TH DAY OF DECEMBER, 2017.



By: Viola J. Murphy
Viola Murphy, Mayor

By: Deborah Jones
Deborah Jones, City Clerk