

**ORDINANCE AUTHORIZING THE CITY OF KING CITY, MISSOURI, TO ENTER INTO A LEASE PURCHASE TRANSACTION, THE PROCEEDS OF WHICH WILL BE USED TO PAY THE COSTS OF REFINANCING CERTAIN OBLIGATIONS OF THE CITY; AND AUTHORIZING AND APPROVING THE EXECUTION AND DELIVERY OF CERTAIN DOCUMENTS IN CONNECTION THEREWITH.**

**WHEREAS**, the City of King City, Missouri (the "City"), desires to obtain moneys to refinance the City's Equipment Lease Purchase Agreement dated December 18, 2017 (the "Refunded Lease"); and

**WHEREAS**, in order to obtain funds for refunding the Refunded Lease and to pay the costs thereof, it is necessary and desirable for the City to take the following actions:

1. Enter into an Equipment Lease Purchase Agreement (the "Lease"), in substantially the form presented to the Board of Aldermen at this meeting, with the Lessor named therein, pursuant to which the City will lease the equipment described therein from the Lessor in consideration of rental payments payable as described in the Lease; and

2. Enter into a Federal Tax Certificate (the "Tax Certificate") in substantially the form attached presented to the Board of Aldermen at this meeting, for the purpose of setting out general procedures for the City to continuously monitor and comply with the federal income tax requirements set out in the Code and the Regulations; and

(the Lease and Tax Certificate are referred to herein as the "City Documents.")

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

**Section 1. Findings and Determinations.** It is hereby found and determined that the terms of the Lease as presented to the Board of Aldermen of the City at this meeting, are in the best interests of the City for the refunding of the Refunded Lease.

**Section 2. Authorization and Approval of the City Documents.** The City Documents are hereby approved in substantially the forms submitted to and reviewed by the Board of Aldermen of the City on the date hereof, with such insertions, omissions and changes therein as shall be approved by the Mayor of the City (the "**Authorized Officer**") executing the same, the execution thereof to be conclusive evidence of the such approval.

The Authorized Officer is hereby authorized and directed to execute and deliver the City Documents on behalf of the City in substantially the forms presented at this meeting.

**Section 3. Bank Qualification of Lease.** The City designates the Lease as a "qualified tax-exempt obligation" under Internal Revenue Code § 265(b)(3), and with respect to this designation certifies as follows:

- (1) the City reasonably anticipates that the amount of tax-exempt obligations (other than private activity bonds that are not qualified 501(c)(3) bonds) that will be issued by or on

behalf of the City (and all subordinate entities of the City) during the calendar year that the Lease is executed and delivered, including the Lease, will not exceed \$10,000,000; and

(2) the City (including all subordinate entities thereof) will not issue tax-exempt obligations (other than private activity bonds that are not qualified 501(c)(3) bonds) during the calendar year that the Lease is executed and delivered, including the Lease, in an aggregate principal amount or aggregate issue price in excess of \$10,000,000, without first obtaining an opinion of special tax counsel that the designation of the Lease as "qualified tax-exempt obligations" will not be adversely affected.

**Section 4. Refunding of Refunded Lease.** The officers and agents of the City are hereby authorized and directed to take such actions as are necessary to refund the Refunded Lease on the earliest practical date for the purpose of achieving interest cost savings for the City.

**Section 5. No General Liability.** The obligation of the City to pay Rental Payments (as defined in the Lease) is subject to annual appropriation and will constitute a current expense of the City and will not in any way be construed to be an indebtedness or liability of the City in contravention of any applicable constitutional or statutory limitation or requirement concerning the creation of indebtedness or liability by the City, nor will anything contained in the Lease constitute a pledge of the or funds of the City, and all provisions of the Lease will be construed so as to give effect to such intent. The Rental Payments under the Lease will be limited obligations of the City, subject to annual appropriation, as provided in the Lease.

**Section 6. Further Authority.** The City will, and the officials and agents of the City are hereby authorized and directed to, take such action, expend such funds (including transaction costs of the City related to the City Documents) and execute such other documents, certificates and instruments as may be necessary or desirable to carry out and comply with the intent of this Ordinance and to carry out, comply with and perform the duties of the City with respect to the City Documents, the other documents authorized or approved hereby and the Project.

**Section 7. M.A.P. Filing Authorization.** The City hereby authorizes Armstrong Teasdale LLP to file the information required by Section 37.850 of the Revised Statutes of Missouri on the Missouri Accountability Portal website maintained by the State of Missouri Office of Administration.

**Section 8. Effective Date.** This Ordinance will take effect and be in full force from and after its adoption by the Board of Aldermen and approval by the Mayor.

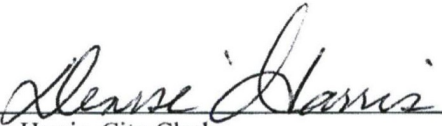
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**CERTIFICATE REGARDING NOTICE OF MEETING**

I, the undersigned, Clerk of the City of King City, Missouri, certify that (1) the attached notice of meeting of the Board of Aldermen of the City, held on May 10, 2021, was posted at least 24 hours prior to the commencement of the meeting on a bulletin board or other prominent place at City Hall in King City, Missouri, the principal office and meeting place of the City's Board of Aldermen, which is easily accessible to the public and clearly designated for posting notices of the City's Board of Aldermen, and (2) the attached notice of meeting of the Board of Aldermen of the City was made available at least 24 hours prior to the commencement of the meeting to any representative of the news media who requested notices of meetings of the City.

Dated: May 10, 2021.

  
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Denise Harris, City Clerk