

AN ORDINANCE AUTHORIZING THE CITY OF UNIVERSITY CITY, MISSOURI, TO ENTER INTO A LEASE PURCHASE TRANSACTION, THE PROCEEDS OF WHICH WILL BE USED TO FINANCE THE COSTS OF ACQUIRING, CONSTRUCTING, RECONSTRUCTING, REMODELING, EQUIPPING, FURNISHING AND OTHERWISE IMPROVING CITY BUILDINGS; AND APPROVING THE EXECUTION OF CERTAIN DOCUMENTS IN CONNECTION THEREWITH.

WHEREAS, the City of University City, Missouri (the “City”), desires to obtain funds to acquire, construct, reconstruct, remodel, equip, furnish and otherwise improve the City’s Annex Building and Trinity Building (the “Project”); and

WHEREAS, the City finds and determines that it is advantageous and in the best interests of the City to authorize the delivery of Certificates of Participation (City of University City, Missouri, Lessee), Series 2024 (the “Certificates”), in an aggregate principal amount not to exceed \$28,500,000, for the purpose of providing funds to (a) pay the costs of the Project and (b) pay the costs of executing and delivering the Certificates; and

WHEREAS, to facilitate the foregoing and to pay the costs thereof, it is necessary and desirable for the City to take the following actions:

(a) Enter into an annually-renewable Lease Purchase Agreement (the “Lease”) with UMB Bank, N.A., as trustee (the “Trustee”), pursuant to which the Trustee will lease a portion of the Project consisting of certain personal property described therein (the “Equipment”) on a year-to-year basis to the City with an option to purchase the Trustee’s interest in the Equipment, in substantially the form attached as **Exhibit A**;

(b) Approve a Declaration of Trust (the “Declaration of Trust”) by the Trustee, pursuant to which the Certificates will be executed and delivered, in substantially the form attached as **Exhibit B**;

(c) Approve an Official Statement with respect to the Certificates, to be in substantially the same form as the Preliminary Official Statement with respect to the Certificates, in substantially the form attached as **Exhibit C** (the “Preliminary Official Statement” and as supplemented and amended, the “Official Statement”);

(d) Execute a Continuing Disclosure Undertaking (the “Continuing Disclosure Undertaking”), pursuant to which the City will agree to provide certain financial information, operating data and notices of certain enumerated events with respect to the Certificates, in substantially the form attached as **Exhibit D**;

(e) Enter into a Tax Compliance Agreement (the “Tax Compliance Agreement”) with the Trustee, which sets forth certain representations, facts, expectations, terms and conditions relating to the use and investment of the proceeds of the Certificates to establish and maintain the exclusion of the Interest Portion of Basic Rent (as defined in the Lease) represented by the Certificates from gross income for federal income tax purposes and to provide guidance for complying with the arbitrage rebate provisions of §148(f) of the Internal Revenue Code, in substantially the form attached as **Exhibit E**; and

(f) Enter into a Certificate Purchase Agreement (the "Purchase Agreement") with the Trustee and Stifel, Nicolaus & Company, Incorporated, as underwriter (the "Underwriter"), pursuant to which the City will sell the Certificates to the Underwriter, in substantially the form attached as **Exhibit F**.

The Lease, the Continuing Disclosure Undertaking, the Tax Compliance Agreement and the Purchase Agreement are referred to together herein as the "City Documents." Capitalized terms used herein and not otherwise defined herein have the meanings assigned to such terms in the Lease; and

**WHEREAS**, the City Council finds and determines that it is necessary and desirable in connection with the lease of the Equipment and the delivery of the Certificates that the City enter into certain documents and that the City take certain other actions and approve the execution of certain other documents as herein provided;

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

**Section 1. Approval of Sale and Delivery of the Certificates.**

(a) The City hereby approves the sale of the Certificates for the purposes set forth in the recitals hereto so long as the sale parameters set forth in **Exhibit G** (the "Sale Parameters") are satisfied. Upon satisfaction of the Sale Parameters, the City Manager is hereby authorized and directed, without any further authorization or direction from the City Council, to (1) approve the purchase price for the Certificates, the principal amounts by maturity, the interest rates, the prepayment provisions and the other final terms of the Certificates and (2) execute a Final Terms Certificate, in substantially the form attached as **Exhibit H**. The Certificates shall be sold to the Underwriter at the purchase price and upon the terms provided in the Purchase Agreement.

(b) The Certificates shall be delivered and secured pursuant to the Declaration of Trust. Delivery of the Certificates shall occur as soon as practicable after the approval of this Ordinance and upon payment for the Certificates in accordance with the terms of the sale as provided in the Purchase Agreement. The Certificates shall be in such denominations, shall be in such forms, shall have such other terms and provisions, and shall be executed and delivered in such manner subject to such provisions, covenants and agreements as are set forth in the Declaration of Trust.

**Section 2. Limited Obligations.** The obligation of the City to pay Basic Rent under the Lease is subject to annual appropriation and shall constitute a current expense of the City. Such obligation shall not in any way be construed to be an indebtedness or liability of the City in contravention of any applicable constitutional, statutory or charter limitation or requirement concerning the creation of indebtedness or liability by the City, nor shall anything contained in the Lease constitute a pledge of the general tax revenues, funds or moneys of the City. All provisions of the Lease shall be construed so as to give effect to such intent.

**Section 3. Authorization and Approval of City Documents and Declaration of Trust.** The City Documents and the Declaration of Trust are hereby approved in substantially the forms attached to this Ordinance, with such changes therein as shall be approved by the City Manager. The City Manager's execution of the City Documents shall be conclusive evidence of such approval. The City Manager is hereby authorized and directed to execute and deliver the City Documents on behalf of and as the act and deed of the City. The City Clerk is hereby authorized to attest to and affix the seal of the City to the City Documents.

**Section 4. No Sale, Lease or Disposition of Heritage Site.** The City Council hereby finds, determines and affirmatively states that the Lease, which applies only to the Equipment, does not include the sale, lease or disposition of any "Heritage Sites" as described in Article XI, Section 97 of the City Charter.

**Section 5. Approval of Official Statement.** The Preliminary Official Statement and the final Official Statement are hereby approved in substantially the form of the Preliminary Official Statement attached to this Ordinance, with such changes therein as shall be approved by the City Manager. The City Manager's execution of the Official Statement shall be conclusive evidence of his approval thereof. The City Manager is hereby authorized and directed to execute and deliver the Official Statement on behalf of and as the act and deed of the City. The City hereby authorizes and approves the public distribution of the final Official Statement by the Underwriter.

For the purpose of enabling the Underwriter to comply with the requirements of Rule 15c2-12(b)(1) of the Securities and Exchange Commission (the "Rule"), 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 the Rule. The appropriate officers of the City are hereby authorized, if requested, to provide the Underwriter 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 Underwriter to comply with the requirements of the Rule.

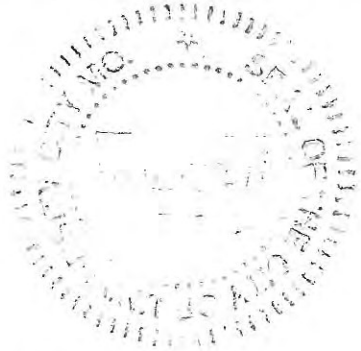
**Section 6. Further Authority.** The City shall, and the officials and agents of the City are hereby authorized and directed to, take such actions, expend such funds and execute such other documents, certificates and instruments as may be necessary or advisable to carry out and comply with the intent of this Ordinance, including engaging counsel to assist with post-issuance tax and/or disclosure matters and to carry out, comply with and perform the duties of the City with respect to the delivery of the Certificates. The execution of such documents or taking of such actions shall be conclusive evidence of such necessity or advisability.

**Section 7. Effective Date.** This Ordinance shall take effect and be in force from and after its passage as provided by law.

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PASSED and ADOPTED this 10<sup>th</sup> day of JUNE, 2024.

[SEAL]



  
MAYOR

ATTEST:

  
CITY CLERK

CERTIFIED TO BE CORRECT AS TO FORM:

  
CITY ATTORNEY