

1 Series 2017 Bonds shall mature not later than twenty-one (21) years after issuance. The underwriter's
2 discount shall not exceed 0.900%.

3 **Section 2.** Following the offering of the Series 2017 Bonds under the terms set forth in Section 1,
4 the Mayor is authorized to execute and deliver a Bond Purchase Agreement (the "Purchase Agreement")
5 with Stephens Inc. (the "Underwriter") for and on behalf of the City. The Purchase Agreement is hereby
6 approved in substantially the form submitted at this meeting, with such appropriate modifications as shall
7 be agreed to by the Mayor, his execution to constitute conclusive evidence of such approval.

8 **Section 3.** To prescribe the terms and conditions upon which the Series 2017 Bonds are to be
9 executed, authenticated, delivered, issued, accepted, held and secured, the Mayor and City Clerk are
10 hereby authorized and directed to execute and acknowledge a Trust Indenture (the "Indenture"), by and
11 between the City and First Security Bank (the "Trustee"). The Indenture is hereby approved in
12 substantially the form submitted at this meeting, and the Mayor and City Clerk are hereby authorized to
13 execute and deliver the Indenture with such modifications as shall be approved by the Mayor and City
14 Clerk, their execution to constitute conclusive evidence of such approval.

15 **Section 4.** The preparation and distribution, to various prospective and actual purchasers of the
16 Series 2017 Bonds, of the Preliminary Official Statement and final Official Statement describing the City,
17 the Series 2017 Bonds, the Indenture and other information, is hereby authorized, and the Preliminary
18 Official Statement is approved in substantially the form submitted at this meeting. The Underwriter is
19 authorized to use the Preliminary Official Statement in connection with the sale of the Series 2017 Bonds.
20 The execution of the Preliminary Official Statement and final Official Statement by the Mayor, for and on
21 behalf of the City, is hereby authorized. The action of the Mayor to "deem final" the Preliminary Official
22 Statement in accordance with Securities and Exchange Commission Rule 15c2-12(b)(5) is hereby author-
23 ized.

24 **Section 5.** The Continuing Disclosure Agreement (the "Disclosure Agreement") between the City
25 and the Trustee providing for the disclosure obligations of the City with respect to the Series 2017 Bonds,
26 in substantially the form submitted to this meeting, is approved and the Mayor is hereby authorized and
27 directed, for and on behalf of the City, to execute and deliver the Disclosure Agreement.

28 **Section 6.** In order to provide credit enhancement and a debt service reserve for the Series 2017
29 Bonds, the City recognizes that it may be economically desirable to obtain a policy of Municipal Bond
30 Insurance or a Debt Service Reserve Insurance Policy, or both (the "Policies"). The City hereby
31 authorizes the City Manager or the City Finance Department Director to obtain one or both Policies from
32 among proposals by municipal bond insurers, if the terms and conditions of such Policies are favorable
33 and provide economic benefit to the City. The Mayor and the City Clerk are hereby authorized and
34 directed to execute all documents in connection with the Policies, provided that the City Manager or the

1 City Finance Department Director determine that the terms and conditions of the Policies are favorable
2 and provide economic benefit to the City and execute the commitments provided by the insurer or
3 insurers.

4 **Section 7.** The Mayor and City Clerk, for and on behalf of the City, are hereby authorized and
5 directed to do any and all things necessary to effect the execution and delivery of the Preliminary Official
6 Statement; the execution and delivery of the Indenture; the execution and delivery of the Purchase
7 Agreement; the execution and delivery of the Disclosure Agreement; the execution, delivery and
8 distribution of a final Official Statement; and the performance of all acts of whatever nature necessary to
9 effect and carry out the authority conferred by this ordinance. The Mayor and City Clerk are hereby
10 further authorized and directed, for and on behalf of the City, to execute all papers, documents,
11 certificates and other instruments that may be required for the carrying out of such authority as to
12 evidence the exercise thereof.

13 **Section 8.** The Series 2007 Bonds and the Series 2002 Bonds shall be called for redemption on the
14 date the Series 2017 Bonds are issued or the earliest practical date thereafter. The Series 2009A Bonds
15 and the Series 2009B Bonds that mature on or after January 1, 2020, shall be called for redemption on
16 January 1, 2019. All moneys being held in connection with the Bonds Refunded shall be used, along with
17 proceeds of the Series 2017 Bonds, to accomplish the Refunding. Any balance shall be deposited into the
18 bond fund for the Series 2017 Bonds.

19 **Section 9.** The City Clerk shall maintain, in the permanent records of the City, for inspection by any
20 interested person, a copy of the Indenture, the Preliminary Official Statement, final Official Statement,
21 Disclosure Agreement and the Purchase Agreement.

22 **Section 10. Severability.** In the event any title, subtitle, section, subsection, subdivision, paragraph,
23 subparagraph, item, sentence, clause, phrase, or work of this ordinance is declared or adjudged to be
24 invalid or unconstitutional, such declaration or adjudication shall not affect the remaining portions of the
25 ordinance which shall remain in full force and effect as if the portion so declared or adjudged invalid or
26 unconstitutional was not originally a part of this ordinance.

27 **Section 11. Repealer.** All ordinances, resolutions, or parts of the same that are inconsistent with the
28 provisions of this ordinance are hereby repealed to the extent of such inconsistency.

29 **Section 12. Emergency Clause.** *It is hereby ascertained and declared that the Refunding must be*
30 *accomplished as soon as possible in order to take advantage of low interest rates for tax-exempt bonds,*
31 *such as the Series 2017 Bonds. It is, therefore, declared that an emergency exists and this ordinance*
32 *being necessary for the immediate preservation of the public peace, health and safety shall take effect and*
33 *be in force from and after its passage.*

34 **PASSED: October 2, 2017**

1 **ATTEST:**

APPROVED:

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Susan Langley, City Clerk

5 **APPROVED AS TO LEGAL FORM:**

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Thomas M. Carpenter, City Attorney

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