



**BOARD OF ALDERMEN REGULAR MEETING  
IN BOARD OF ALDERMEN CHAMBERS  
10405 ST. CHARLES ROCK ROAD  
ST. ANN, MISSOURI 63074  
April 3, 2017 @ 7:00PM**

**REGULAR MEETING AGENDA**

- 1. Call to Order – Pledge of Allegiance**
- 2. Roll Call**
- 3. Communications/Public Comment**
  - a. Approval of Minutes**
    - 1. Meeting Minutes – 2-6-2017 Regular, 3-6-2017 Regular, 3-13-2017 Special & 3-27-2017 Committee Meetings**
  - b. Special Event Request – Restoration Assembly of God Church – March for Jesus Walk**
  - c. Public Comment – Agenda Items**
- 4. Introduction of Bills & Resolutions**
  - a. BILL 3135 – AN ORDINANCE AUTHORIZING THE CITY ADMINISTRATOR TO ENTER INTO AN AGREEMENTS WITH PAYKEN CONSULTING FOR RIGHT-OF-WAY-NEGOTIATION SERVICES & THE MISSOURI DEPARTMENT OF TRANSPORTATION FOR AN STP AGREEMENT FOR OLD ST. CHARLES RD.**
  - b. BILL 3136 – AN ORDINANCE AUTHORIZING THE CITY ADMINISTRATOR TO ENTER INTO AN AGREEMENT WITH THE CITY OF BEVERLY HILLS FOR COURT & PROSECUTORIAL ADMINISTRATIVE SERVICES.**
  - c. BILL 3137 – AN ORDINANCE AUTHORIZING THE CITY ADMINISTRATOR TO PURCHASE TWO PARAGON LIFEGUARD STANDS.**
  - d. BILL 3138 - AN ORDINANCE AUTHORIZING THE CITY ADMINISTRATOR TO ENTER INTO AN AGREEMENT WITH NB WEST CONTRACTING FOR NOVACHIP WORK.**
  - e. BILL 3139 - AN ORDINANCE AUTHORIZING AND DIRECTING THE ISSUANCE, SALE, AND DELIVERY OF \$4,600,000 PRINCIPAL AMOUNT OF GENERAL OBLIGATION BONDS, SERIES 2017, OF THE CITY OF ST. ANN, MISSOURI; PRESCRIBING THE FORM AND DETAILS OF SUCH BONDS; PROVIDING FOR THE LEVY AND COLLECTION OF AN ANNUAL TAX FOR THE PURPOSE OF PAYING THE PRINCIPAL OF AND INTEREST ON THE BONDS AS THEY BECOME DUE; AND AUTHORIZING CERTAIN OTHER DOCUMENTS AND ACTIONS IN CONNECTION THEREWITH.**
- 5. Approval of Monthly Reports & Warrant List**
- 6. Public Comment – Non-Agenda Items**
- 7. Adjournment**



## Board of Aldermen Agenda Memorandum No. 3a

**TO:** The Michael Corcoran and Board of Aldermen

**DATE:** April 3, 2017

**RE: Communications/Public Comment**

The minutes are attached.

Respectfully Submitted,

Matthew K. Conley  
City Administrator/City Clerk

**BOARD OF ALDERMEN REGULAR MEETING  
BOARD OF ALDERMEN CHAMBERS  
10405 ST. CHARLES ROCK ROAD  
ST. ANN, MISSOURI**

Approved: \_\_\_\_\_

**February 6, 2017**

The 1455th Regular Meeting of the Board of Aldermen of the City of St. Ann, Missouri, was held at St. Ann City Hall on Monday, February 6, 2017 at 7:00 p.m.

Alderman Croney led the Board and Audience in the Pledge of Allegiance.

Those in attendance were, Mayor Corcoran, Aldermen:

Roll Call:

Asinger	Aye	Murphy	Aye
Poelker	Aye	Croney	Aye
Dirck	Aye	Crabtree	Aye
Sparks	Aye	Triplett	Aye

Also Present:

City Attorney: Steve Garrett  
City Administrator/City Clerk: Matt Conley  
Chief of Police: Chief Jimenez  
Director of Public Services: Shawn Seymour  
Director of Parks & Recreation: Tim Younker  
Deputy City Clerk/Deputy Collector: Christina Rogers

**COMMUNICATIONS/PUBLIC COMMENT**

**APPROVAL OF MINUTES**

Motion was made by Alderman Murphy, seconded by Alderman Asinger to approve the minutes of the January 3, 2017 Regular meeting. All in favor.

**PUBLIC COMMENT – AGENDA ITEMS**

Hearing none.

**INTRODUCTION OF BILLS & RESOLUTIONS**

Mayor Corcoran read Bill No. 3129 for the first time.

**FIRST READING OF BILL NO. 3129 – AN ORDINANCE AUTHORIZING THE CITY ADMINISTRATOR TO ACCEPT PROPOSALS FROM INOVATIONS ARCHITECTURAL SIGNS AND OFFICE FURNITURE RESOURCES FOR SIGNAGE AND OFFICE FURNITURE.**

Mayor Corcoran read Bill No. 3129 for the second time.

**SECOND READING OF BILL NO. 3129 – AN ORDINANCE AUTHORIZING THE CITY ADMINISTRATOR TO ACCEPT PROPOSALS FROM INOVATIONS ARCHITECTURAL SIGNS AND OFFICE FURNITURE RESOURCES FOR SIGNAGE AND OFFICE FURNITURE.**

Alderman Sparks made motion, seconded by Alderman Crabtree to approve Bill No. 3129.

Roll Call for passage:

Asinger	Aye	Murphy	Aye
Poelker	Aye	Croney	Aye
Dirck	Aye	Crabtree	Aye
Sparks	Aye	Triplett	Aye

8-Aye 0 -No

Bill No. 3129 becomes Ordinance No. 3039.

Mayor Corcoran read Bill No. 3130 for the first time.

**FIRST READING OF BILL NO. 3130 – AN ORDINANCE AUTHORIZING THE CITY ADMINISTRATOR TO ENTER INTO AN AGREEMENT WITH ARMSTRONG TEASDALE FOR BOND COUNSEL SERVICES.**

Mayor Corcoran read Bill No. 3130 for the second time.

**SECOND READING OF BILL NO. 3130 – AN ORDINANCE AUTHORIZING THE CITY ADMINISTRATOR TO ENTER INTO AN AGREEMENT WITH ARMSTRONG TEASDALE FOR BOND COUNSEL SERVICES.**

Alderman Crabtree made motion, seconded by Alderman Murphy to approve Bill No. 3130.

Roll Call for passage:

Asinger	Aye	Murphy	Aye
Poelker	Aye	Croney	Aye
Dirck	Aye	Crabtree	Aye
Sparks	Aye	Triplett	Aye

8-Aye 0-No

Bill No. 3130 becomes Ordinance No. 3040.

Mayor Corcoran read Bill No. 3131 for the first time.

**FIRST READING OF BILL NO. 3131 – AN ORDINANCE AUTHORIZING THE CITY ADMINISTRATOR TO ENTER INTO AN AGREEMENT WITH ECO-SITE FOR A MONOPOLE TOWER GROUND LEASE.**

Mayor Corcoran read Bill No. 3131 for the second time.

**SECOND READING OF BILL NO. 3131 – AN ORDINANCE AUTHORIZING THE CITY ADMINISTRATOR TO ENTER INTO AN AGREEMENT WITH ECO-SITE FOR A MONOPOLE TOWER GROUND LEASE.**

Alderman Asinger made motion, seconded by Alderman Sparks to approve Bill No. 3131.

Roll Call for passage:

Asinger	Aye	Murphy	Aye
Poelker	Aye	Croney	Aye
Dirck	Aye	Crabtree	Aye
Sparks	Aye	Triplett	Aye

8-Aye 0-No

Bill No. 3131 becomes Ordinance No. 3041.

Mayor Corcoran read Resolution 2017-2

**A RESOLUTION OF THE CITY OF ST. ANN, MISSOURI, CALLING FOR THE JOINT ESTABLISHMENT OF A CITY-WIDE TRANSPORTATION DEVELOPMENT DISTRICT; AUTHORIZING THE CITY OF ST. ANN, MISSOURI, TO JOIN THE ST. CHARLES ROCK ROAD TRANSPORTATION DEVELOPMENT DISTRICT, IN A PETITION TO CREATE THE CITY-WIDE TRANSPORTATION DEVELOPMENT DISTRICT; AND AUTHORIZING CERTAIN ACTIONS RELATED THERETO.**

Alderman Sparks made motion, seconded by Alderman Asinger to approve Resolution 2017-2.

Roll Call for passage:

Asinger	Aye	Murphy	Aye
Poelker	Aye	Croney	Aye
Dirck	Aye	Crabtree	Aye
Sparks	Aye	Triplett	Aye

8-Aye 0-No

Resolution 2017-2 passed

**APPROVAL OF MONTHLY REPORTS & WARRANT LIST**

Alderman Crabtree made motion to approve the monthly reports and warrant lists, seconded by Alderman Murphy. All in favor.

**PUBLIC COMMENT – NON-AGENDA ITEMS**

Tim Walsh – 10413 St. Henry Ln.

Mr. Walsh questioned when the yard waste truck would be back in service and what the hold-up was.

Discussion ensued that included: getting the engine; insurance required a re-manufactured engine; another International engine will be installed; hoping to get back by the end of this week barring no unforeseen issues; St. Boniface on the top of the list; put word out on the city website; the series of engines have at least a half a dozen class action lawsuits that have been filed and underway; an extreme shortage on engines for replacement; exhaust to meet EPA, Navistar had a proprietary system to meet the EPA guidelines that turned out to be a lemon; trucking companies that have hundreds of these engines that they had problems with and have filed lawsuits in several jurisdictions; the city attorney is looking at what needs to take place for us to join the class action suit; damages will be covered by the insurance and on the list with everybody else that had defective engines; lawsuits are not that far along; google Navistar and

all the information will be there; several years ago the city did not pick up yard waste in the winter months.

**MISCELLANEOUS**

Alderman Crabtree invited the Board and audience to the VFW Post 3944 fundraiser for Backstoppers on April 1<sup>st</sup>.

Mayor Corcoran announced the Grand Opening of BusLoop Burgers on Thursday, February 9<sup>th</sup> at 11:00 a.m. Mr. Conley stated Bob's Furniture will have their Grand Opening on February 16<sup>th</sup> at 9:00 a.m.

Alderman Murphy asked when Starbucks would be opening. Mr. Conley responded they are in the process of the parking lot being paved and have been in contact with Mr. Seymour about the interior and Raven Development believes they will be opening sometime in April.

Mr. Seymour indicated they are doing this project in a bizarre way. Usually a builder will pull a permit on all of the improvements at once, rap both your horizontal and vertical as well as your interior space finish all in one. They did not on this store, they did the vertical, the building and they did the horizontal in the first permit, now they are coming back with the tenant finish. Mr. Seymour is unclear why they have did it that way. They are utilizing a different contractor to do the "Starbucks" touches on the inside.

**APPOINTMENT OF CITY TREASURER**

Alderman Asinger made motion, seconded by Alderman Crabtree to appoint Jennifer Ostmann as City Treasurer. All in favor.

**ADJOURNMENT/EXECUTIVE SESSION**

Motion made by Alderman Asinger to move into Executive Session, seconded by Alderman Crabtree.

Roll Call:

Asinger	Aye	Murphy	Aye
Poelker	Aye	Croney	Aye
Dirck	Aye	Crabtree	Aye
Sparks	Aye	Triplett	Aye

Meeting adjourned at 7:15 p.m. when the Board went into Executive Session. As authorized by the Sunshine Law, subsection of Section 610.021. (2) Leasing, purchase or sale of real estate by a public governmental body where public knowledge of the transaction might adversely affect the legal consideration therefor.

City Attorney Garrett outlined the terms of a proposed purchase of a ground lease for the cellular tower behind City Hall. Landmark Dividend has proposed a purchase price of \$975,000. He indicated that his office has done a number of these lease purchases and that this price was an attractive offer. Discussion ensued regarding the timing of the purchase. Alderman Crabtree specifically requested that the proceeds be used to replenish the City's cash reserves and not used for any other purpose.

With no further discussion the motion was made at 7:36PM by Alderman Murphy to come out of closed session and seconded by Alderman Sparks.

Back in open session, Mayor Corcoran read Bill 3141 for the first and second time. Alderman Crabtree made motion, seconded by Alderman Murphy to approve Bill No. 3141

Roll Call for passage:

Asinger	Aye	Murphy	Aye
Poelker	Aye	Croney	Aye
Dirck	Aye	Crabtree	Aye
Sparks	Aye	Triplett	Aye

8-Aye 0 –No

Bill No. 3140 becomes Ordinance No. 3050.

Mayor Corcoran asked for motion to adjourn. Motion was made by Alderwoman Asinger and seconded by Alderwoman Poelker. All in favor

Meeting adjourned 7:40PM

ATTEST:

/S/ MICHAEL G. CORCORAN  
Mayor

/S/ MATT CONLEY  
City Clerk

APPROVED this 3<sup>rd</sup> day of April, 2017.

**BOARD OF ALDERMEN REGULAR MEETING  
BOARD OF ALDERMEN CHAMBERS  
10405 ST. CHARLES ROCK ROAD  
ST. ANN, MISSOURI**

Approved: \_\_\_\_\_

**March 6, 2017**

The 1456th Regular Meeting of the Board of Aldermen of the City of St. Ann, Missouri, was held at St. Ann City Hall on Monday, March 6, 2017 at 7:00 p.m.

Alderman Triplett led the Board and Audience in the Pledge of Allegiance.

Those in attendance were, Mayor Corcoran, Aldermen:

Roll Call:

Asinger	Aye	Murphy	Aye
Poelker	Aye	Croney	Aye
Dirck	Aye	Crabtree	Aye
Sparks	Aye	Triplett	Aye

Also Present:

City Attorney: Steve Garrett  
Chief of Police: Chief Jimenez  
Director of Public Services: Shawn Seymour  
Director of Parks & Recreation: Tim Younker  
Deputy City Clerk/Deputy Collector: Christina Rogers

**COMMUNICATIONS/PUBLIC COMMENT**

**APPROVAL OF MINUTES**

Motion was made by Alderman Asinger, seconded by Alderman Triplett to approve the minutes of the November 27, 2016 Committee meeting. All in favor.

Motion was made by Alderman Sparks, seconded by Alderman Crabtree to approve the minutes of the December 28, 2016 Committee meeting. All in favor.

**COMMUNITY FIRE PROTECTION DISTRICT – TOLL ROAD**

Motion was made by Alderman Sparks, seconded by Alderman Asinger to approve special event request for the Community Fire District Fill the Boot” campaign on May 13<sup>th</sup> and 27<sup>th</sup> from 11:00 a.m.–1:00 p.m.; August 4<sup>th</sup> from 4-6:00 p.m. and August 19<sup>th</sup> from 11:00 a.m.–1:00 p.m. at Ashby Road and St. Charles Rock Rd. All in favor.

**PUBLIC COMMENT – AGENDA ITEMS**

Hearing none.

**INTRODUCTION OF BILLS & RESOLUTIONS**

Mayor Corcoran read Bill No. 3132 for the first time.



**FIRST READING OF BILL NO. 3132 – AN ORDINANCE AUTHORIZING THE CITY ADMINISTRATOR TO ENTER INTO AN AGREEMENT WITH MTI FOR CERTAIN GROUNDS MAINTENANCE EQUIPMENT.**

Mayor Corcoran read Bill No. 3132 for the second time.

**SECOND READING OF BILL NO. 3132 – AN ORDINANCE AUTHORIZING THE CITY ADMINISTRATOR TO ENTER INTO AN AGREEMENT WITH MTI FOR CERTAIN GROUNDS MAINTENANCE EQUIPMENT.**

Alderman Sparks made motion, seconded by Alderman Asinger to approve Bill No. 3132.

Roll Call for passage:

Asinger	Aye	Murphy	Aye
Poelker	Aye	Croney	Aye
Dirck	Aye	Crabtree	Aye
Sparks	Aye	Triplett	Aye

8-Aye 0 -No

Bill No. 3132 becomes Ordinance No. 3042.

Mayor Corcoran read Bill No. 3133 for the first time.

**FIRST READING OF BILL NO. 3133 – AN ORDINANCE AUTHORIZING THE CITY ADMINISTRATOR TO ENTER INTO AN AGREEMENT WITH NEW SYSTEM FOR A FLOOR SCRUBBING MACHINE.**

Mayor Corcoran read Bill No. 3133 for the second time.

**SECOND READING OF BILL NO. 3133 – AN ORDINANCE AUTHORIZING THE CITY ADMINISTRATOR TO ENTER INTO AN AGREEMENT WITH NEW SYSTEM FOR A FLOOR SCRUBBING MACHINE.**

Alderman Murphy made motion, seconded by Alderman Crabtree to approve Bill No. 3133.

Roll Call for passage:

Asinger	Aye	Murphy	Aye
Poelker	Aye	Croney	Aye
Dirck	Aye	Crabtree	Aye
Sparks	Aye	Triplett	Aye

8-Aye 0-No

Bill No. 3133 becomes Ordinance No. 3043.

Mayor Corcoran read Bill No. 3134 for the first time.

**FIRST READING OF BILL NO. 3134 – AN ORDINANCE AUTHORIZING THE CITY ADMINISTRATOR TO ENTER INTO AN AGREEMENT WITH PAVEMENT MAINTENANCE & CONSTRUCTION FOR DEBRIS HAULING & DISPOSAL.**

Mayor Corcoran read Bill No. 3134 for the second time.

**SECOND READING OF BILL NO. 3134 – AN ORDINANCE AUTHORIZING THE CITY ADMINISTRATOR TO ENTER INTO AN AGREEMENT WITH PAVEMENT MAINTENANCE & CONSTRUCTION FOR DEBRIS HAULING & DISPOSAL.**

Alderman Sparks made motion, seconded by Alderman Asinger to approve Bill No. 3134.

Roll Call for passage:

Asinger	Aye	Murphy	Aye
Poelker	Aye	Croney	Aye
Dirck	Aye	Crabtree	Aye
Sparks	Aye	Triplett	Aye

8-Aye 0 -No

Bill No. 3134 becomes Ordinance No. 3044.

**APPROVAL OF MONTHLY REPORTS & WARRANT LIST**

Alderman Crabtree made motion to approve the monthly reports and warrant lists, seconded by Alderman Murphy. All in favor.

**PUBLIC COMMENT – NON-AGENDA ITEMS**

Chief Jimenez presented Officer Brandon Means and Officer Heather Roland the **“Above & Beyond the Call of Duty”** award. \*See exhibit A & exhibit B.

Chief Jimenez explained after six months of investigation for drug activity in the 4100 block of Wright Ave. Four search warrants were obtained at one time, in Chief Jimenez’s career, he has never seen St. Louis County sign for four search warrants at one time. Three houses on Wright Ave. and one other property outside of St. Ann. 50 police officers from surrounding agencies, fire and ambulance all helped in seizing stolen fire arms, more than just marijuana, drugs packaged for sale, including heroin. Chief Jimenez communicated the Building Commissioner, thanks to him we got all the houses condemned. Chief Jimenez mentioned he has gotten more calls from residents coming up and down the Rock Road, not even from that street telling us thank you. The sheer disrespect from the home owners and allowing the people to sell drugs. Just so the community knows, Chief Jimenez does not want to respond on Facebook, and just so the Board knows, this is in no way or form racists, someone who is a minority himself, does not appreciate that. Chief Jimenez stated they put the picture on to show that we had three search warrants that has never been done in St. Louis County. Chief Jimenez made it clear to watch out we do not need that stuff in our community.

Mayor Corcoran thanked Chief Jimenez and the Police Department.

Mayor Corcoran asked Mr. Seymour for an update on the yard waste truck. Mr. Seymour responded we had the truck out last week Monday thru Thursday, unfortunately on Friday, the truck broke down. Mr. Seymour explained he immediately called the facility that installed the

new engine, they came out and requested to take the truck back to their facility to do a thorough review and trouble shot what the issue was. It ended up being a core plug had blown, the engine was still under manufactures warranty of sorts. International requested to do the warranty in house and the truck was towed to their downtown facility. Mr. Seymour indicated it was a minor job in comparison with what we just had. Mr. Seymour commented he does not want to give a date as we have played that game enough. Mayor Corcoran asked when Mr. Seymour does find out a date to advise the Board of Aldermen. Mr. Seymour replied “absolutely.”

Mayor Corcoran communicated a couple of committee meetings ago he asked the Board if they had any recommendations for Planning and Zoning Commission and the Board of Adjustment.

**ADJOURNMENT**

Motion made by Alderman Crabtree, seconded by Alderman Asinger to adjourn meeting. All in favor.

Meeting adjourned at 7:20 p.m.

ATTEST:

/S/ MICHAEL G. CORCORAN  
Mayor

/S/ MATT CONLEY  
City Clerk

APPROVED this 3<sup>rd</sup> day of April, 2017.

**BOARD OF ALDERMEN SPECIAL MEETING  
BOARD OF ALDERMEN CONFERENCE ROOM  
10405 ST. CHARLES ROCK ROAD  
ST. ANN, MISSOURI**

Approved: \_\_\_\_\_

**March 13, 2017**

The 1457th Special Meeting of the Board of Aldermen of the City of St. Ann, Missouri, was held at St. Ann City Hall on Monday, March 13, 2017 at 7:00 p.m.

Alderman Sparks led the Board and Audience in the Pledge of Allegiance.

Those in attendance were, Mayor Corcoran, Aldermen:

Roll Call:

Asinger	Aye	Murphy	Aye
Poelker	Aye	Croney	Absent/ <i>Excused</i>
Dirck	Aye	Crabtree	Aye
Sparks	Aye	Triplett	Aye

Also Present:

City Attorney: Steve Garrett  
City Administrator/City Clerk: Matt Conley  
Chief of Police: Chief Jimenez  
Director of Parks & Recreation: Tim Younker  
Deputy City Clerk/Deputy Collector: Christina Rogers  
Joy Howard, WM

**PUBLIC COMMENT – AGENDA ITEMS**

Hearing none.

**INTRODUCTION OF BILLS & RESOLUTIONS**

Mayor Corcoran read Resolution 2017-13.

**RESOLUTION 2017-13 A RESOLUTION SELECTING THE UNDERWRITER AND ACKNOWLEDGING RECEIPT OF UNDERWRITER DISCLOSURES IN CONNECTION WITH THE EXECUTION AND DELIVERY OF \$4,600,000.00 PRINCIPAL AMOUNT OF GENERAL OBLIGATION BONDS, SERIES 2017, OF THE CITY OF ST. ANN, MISSOURI; AND AUTHORIZING THE PURCHASE OF CERTAIN SECURITIES IN ORDER TO EFFECTUATE THE REFUNDING OF A PORTION OF THE CITY'S OUTSTANDING CERTIFICATES OF PARTICIPATION, SERIES 2013.**

Alderman Crabtree made motion, seconded by Alderman Murphy to approve Resolution 2017-13. All in favor

Resolution 2017-13 is approved

Chief Jimenez requested the Board to sign the MoDOT grant application from the Traffic and Highway Safety Division. The total the city will receive is \$26,340.

**ADJOURNMENT**

Motion made by Alderman Crabtree, seconded by Alderman Sparks to adjourn meeting. All in favor.

Meeting adjourned at 7:08 p.m.

ATTEST:

/S/ MICHAEL G. CORCORAN  
Mayor

/S/ MATT CONLEY  
City Clerk

APPROVED this 3<sup>rd</sup> day of April, 2017.

**BOARD OF ALDERMEN COMMITTEE MEETING  
IN BOARD OF ALDERMEN CONFERENCE ROOM  
10405 ST. CHARLES ROCK ROAD  
ST. ANN, MISSOURI 63074**

Approved: \_\_\_\_\_

**March 27, 2017**

Mayor Corcoran called meeting to order at 6:30 p.m.

Those in attendance were, Aldermen:

Roll Call:

Asinger	Aye	Murphy	Aye
Poelker	Aye	Croney	Aye
Dirck	Aye	Crabtree	Aye
Sparks	Aye	Triplett	Aye

Also Present:

City Attorney: Ed Sluys  
City Administrator/City Clerk: Matt Conley  
For Chief of Police: Major Lankford  
Public Services Director: Shawn Seymour  
Director of Parks & Recreation: Tim Younker  
Deputy City Clerk/Deputy Collector: Christina Rogers

**ITEMS FROM THE CITY ADMINISTRATOR/CITY CLERK**

**2017 Street Work NOVACHIP Bids**

Mr. Conley stated the bid tabulation for the 2017 Street Work NOVACHIP program were included in the Board packet. NB West was the lowest bidder. Streets that will be done are Orchard, Theresa, Little Flower, LaVista Ct., Ashby Place Ct., St. Genevieve.

Discussion ensued that included: bid tabulations were included in packet; only two companies; Jane is a reconstruct street and will not be done at this time; NOVACHIP is a different method how we prepare the streets; Payken reported 2016 & 2017 streets, maintenance yes reconstruct no; some residents did not like; overlay material; city never received any complaints; possibly delay driving on for a day; black marks in the street were from the skid loader being unloaded and loaded on the companies equipment and washes away in a few weeks; citywide TDD if approved will generate enough for all streets to be fixed; enough money in St. Charles Rock Rd. TDD for the Ashby Road project to front the money until we get reimbursed; \$175,000-200,000 that comes in is for banners, and bon retirement; Jane is not scheduled for the next 2-3 years; Mr. Payken's report projected the cost for Jane at \$350,000, does not include the engineering costs and is contingent upon the available money; if TDD passes, only 1 million dollars' worth of work will be completed a year, as we do not have the staff to manage any larger projects; Orchard was deemed 100% PCI; Board wishes good numbers to back up why Orchard is on the list for this year; communication gap between Mr. Payken, City and the residents, monthly report.

**Ashby Rd. Right-of-Way Negotiation Services**

Mr. Conley communicated as part of the Ashby Rd mill & overlay project, we need to acquire some small easements for construction. Since this is a Federal Project, we must obtain the

services of qualified firm to negotiate ROW acquisition per all of Federal Regulation etc. The qualified firm must be selected per MODOT's RFQ process. Two firms submitted proposals Payken Consulting and ORC. Payken Consulting was selected based on familiarity with the project and likelihood of providing the most cost effective solution.

Staff released a request for qualifications for the negotiating of easements along Ashby Road as part of the Ashby Road mill and overlay project. As part of the road project the City will need temporary easements on several properties owned by private individuals. Both the FHA and MoDOT have very specific standards for the negotiations of easements as part of STP activities. In February, staff interviewed two (2) prospective entities. Ultimately, staff identified Payken Consulting as the best choice for the City's needs.

Staff requests approval for the City to enter into an agreement with Payken Consulting for the negotiations of the easements as part of the Ashby Road mill and overlay project.

Discussion ensued that included: 22 temporary construction easements; STP project; requires a certified real estate negotiator; STP is a federally funded project; request to contact utilities a year in advance; new lighting is not part of the grant; Mr. Payken is both cheaper and has more experience; HR Green Engineering Firm is handling the engineering for the Ashby Rd. project; proposals for engineering is a professional service for small projects.

#### **Swimming Pool Life Guard Stand Replacement**

Mr. Conley indicated a memo from Tim regarding the replacement of the lifeguard stands for the outdoor pool was included in the Board packet. These are a budgeted Park Bond project and need to get them ordered to get them installed by the opening of the Pool in May.

Discussion ensued that included: original stands were installed in 1989-1990; only two stands need replaced, the other two will be portable stands that cost \$550 each; storage; new 6 ft. stands will be stainless steel; out lived the life of the current stands; The City of Clayton uses the portable and communicated they work out good.

#### **Beverly Hills Court Contract**

Mr. Conley stated we have one more City that wishes to utilize CMC Courts. The City of Beverly Hills wishes to contract with us for a fee of \$43,000 per year. Mr. Conley believes no additional staff would be needed.

Mayor Corcoran asked if we were at full capacity. Mr. Conley replied we are maxed out with storage unless it was another very small court. Mayor Corcoran inquired of the number of cases on the docket a month. Mr. Conley responded less than 200 a month, they are patrolled by the North County Coop. Once Board approves, Angie will draft a letter to start the process.

#### **Issuance of 2017 Park Bonds**

Mr. Conley communicated we will need to approve the issuance of the 2017 Park Bonds.

Discussion ensued that included: official ordinance; closing on bonds in a week and a half; wire transfer \$90,000 next week; lake project; life guard stands; mowers and ½ of the paving in the parks; Tiemeyer Park will be paved next year after the lake project is complete; tree work and removal is on the list of future projects; contract with arborist to inspect the trees and set up tree management program; ash trees and cottonwoods will need to be removed due to the ash borers.

## **Financial Report**

Mr. Conley reported the February financials are right where they need to be.

Alderman Poelker questioned the 3% down in the Police Department. Mr. Conley responded he can make up a 3% however not a 23%. Mr. Conley mentioned the Court had a better month.

Alderman Poelker asked if the three blank line items on page 37 of the financial report could be filled in. Mr. Conley replied he would check and see.

## **ITEMS FROM MAYOR & BOARD OF ALDERMEN**

Mayor Corcoran requested an update on the yard waste truck. Mr. Seymour replied they were buttoning up the repairs and would know more tomorrow. Mayor Corcoran asked if the plan is to start in the cycle by wards. Mr. Hamm commented it is by trash day not wards. Mayor Corcoran asked to keep the Board informed.

Mayor Corcoran announced the Beautification Committee chose May 6<sup>th</sup> for the Dumpster Day. It was brought to the Mayor's attention it is on the schedule for May 20<sup>th</sup>.

Mayor Corcoran asked if we could get LED lighting on the west side of the building by the Sally Port and voiced the lighting is bad. Mr. Conley responded the electrician was out last week and the lighting is getting fixed.

Mayor Corcoran questioned if the former Dunkin Donuts location could put paper in the windows or something to block the storage and have they been cited? Mr. Seymour responded to the affirmative they have been contacted. Mr. Conley voiced he had heard they are moving.

Alderman Sparks asked if the city was getting banners for the centennial. Mr. Conley replied the first round of banners were purchased. Mr. Seymour indicated spring banners have been ordered and should be up in a few weeks.

Alderman Poelker requested the Parks Board to look into putting mulch in the playground near pavilion one. Mr. Conley responded it is on the list of things that need to be completed. Mr. Younker voiced Pattonville School District sends some volunteers for Arbor Day and believes this would be a great project they can accomplish by spreading mulch. They have a small crew of around 20 kids that will be at Tiemeyer Park on April 28<sup>th</sup>.

Alderman Murphy asked if it would only be in one area. Mr. Younker replied in both Tiemeyer and St. Ann Park. Mr. Younker stated the playgrounds actually need to be dug out and put fresh mulch in. Mr. Conley responded we don't have the man power.

Alderman Poelker suggested having iPad meetings for people who simply cannot make the meetings. This is a way we can be more transparent, some cities have their meetings posted on You Tube, and we just have to set up an account. Alderman Crabtree responded someone would have to operate and maintain the settings. Mr. Conley mentioned it would depend on what quality if they are wanting three different angels on just straight at the Dias and someone would be required to post it. Alderman Murphy asked if we could use Facebook Live? Mr. Conley replied easiest would be one angel directed at the Dias and if audio and video, commenting the acoustics are not the greatest. Mayor Corcoran requested looking into this further.



Alderman Asinger asked what the status was on the Robo Call system. Major Lankford replied he had looked into Nexel which sends out text for weather, road closures and can be used for things such as the yard waste truck being down. Mr. Conley responded when Nexel started it was free and the base price is \$2,500 a year and primarily for law enforcement use. There is a \$4,500 a year plan however Major Lankford has only had the information for two days and has not had a chance to look at it completely. Mayor Corcoran questioned who would manage the system? Major Lankford indicated Mary Kay. Alderman Poelker mentioned around three years ago Neighborhood Watch passed out flyers on the Nexel system for residents to sign up. Major Lankford stated 600 residents are currently signed up for the Nexel system.

Alderman Crabtree communicated a few years ago we delayed the sign ordinance and we just amended to allow for electric signs. Alderman Crabtree asked what the status of updating the sign ordinance. Mr. Conley replied he would check with the City Attorney on additional litigation. Alderman Crabtree voiced concern with all the new businesses coming in to have a more updated version.

Alderman Crabtree announced the VFW was proposing the City of St. Ann to become a POW/MIA city. Alderman Crabtree stated the requirements for the city would be to present a Proclamation, fly the POW/MIA flag at City Hall, mentioning it is already at Tiemeyer Park and once a year to offer awareness and have a plaque with any names of POW/MIA from St. Ann. Alderman Crabtree commented the City of Fenton was the first city in the nation to become a MIA/POW city. Mayor Corcoran asked if we would be registered at Jefferson Barracks. Alderman Crabtree responded to the affirmative.

Alderman Crabtree indicated this Saturday, April 1<sup>st</sup> the VFW is holding a fundraiser to benefit Backstoppers from 6 p.m. to midnight. The VFW wishes to have a more active role in the community. Baskets and food will be available for purchase.

Alderman Crabtree questioned if residents could sign up for e-mail blasts. Mr. Conley replied the website has the basic for agendas and any updates as far as that goes, however he did notice under the administrator feature a spot for Code Red and he will look further into that feature. The Nexel system has both the texting, calling and e-mail feature for e-mail blasts.

Alderman Murphy voiced the tree is still out at the curb on Morrow and asked what the next stage was. Mr. Seymour replied a 10 day letter would be sent for ordinance violation and then a summons would be issued.

Alderman Triplett asked if the City could participate in a St. Jude fundraiser, mentioning several options from a 5-10k walk, bike ride to softball tournament to name a few. Alderman Triplett suggested involving the surrounding communities. Alderman Triplett believes having the weekend before St. Ann Day would be a good for a walk/run to bring people into the community to see all the things St. Ann has to offer. Mayor Corcoran asked Alderman Triplett to take the lead, not to put on our staff.

Alderman Dirck requested Mr. Payken update the PCI scores, one street on the list had a PCI score of 100%. The update from the 2014 PCI score to justify would help. Mr. Conley ask if Alderman Dirck wishes to wait on awarding the bid. Alderman Dirck responded he wanted a reason why a street with a 100% PCI was on the list for the NOVACHIP process. Mr. Conley repeated if he wishes to wait on awarding the contract for the streets and table until next month or if Mr. Payken could submit a memo. Alderman Dirck commented a memo would be fine. Alderman Crabtree stated he does not want to hold up on the work for the streets due to the

weather. Mr. Seymour asked if the NOVACHIP would go for a vote next week. Mayor Corcoran replied to the affirmative.

Mr. Conley reported he received a request last month that did not make the deadline for the agenda. The request is for Restoration Assembly of God Church to hold a "March for Jesus" walk on May 6<sup>th</sup> from 10:00 a.m. to 3:00 p.m., starting at St. Ann Square parking lot 10431 International Plaza Dr. to the church located at 10507 Litz Ave. This is a peaceful walk and have requested Police escort crossing St. Charles Rock Rd. at Ashby Rd.

Mayor Corcoran announced the former Toys R Us location was purchased by Aeneas Williams' church and will be located at the Crossings of Northwest.

Mayor Corcoran asked for an update on the Officer who was injured last week. Major Lankford communicated the Officer was responding to a call, when he arrived he was involved in an altercation with a woman who bit him several times. Mr. Conley stated St. Louis County refused to issue an in custody warrant indicating she was not fit for confinement. The woman was admitted to the Psychiatric Ward at DePaul.

**ADJOURNMENT**

Motion made by Alderman Crabtree, seconded by Alderman Asinger to adjourn meeting. All in favor.

Meeting adjourned at 7:28 p.m.

ATTEST:

/S/ MICHAEL G. CORCORAN  
Mayor

/S/ MATT CONLEY  
City Clerk

APPROVED this 3rd day of April, 2017.



## Board of Aldermen Agenda Memorandum No. 4a, b, c, d, & e

**TO:** The Honorable Michael Corcoran and Board of Aldermen

**DATE:** April 3, 2017

**RE: Introduction of Bills & Resolutions**

They are attached. Regarding Bill 3138 for the NOVACHIP work this, I spoke with Mr. Payken. Both he and I believe that we should schedule a work session with the Board to review this year's street selection as well as the proposed City Wide TDD and the schedule of work that would be undertaken if approved by voters in August. This will insure that everyone is on the same page leading up to the TDD vote.

We still can go ahead and approve the NOVACHIP agreement (Should you wish to undertake street work this year.) with the understanding that that specific streets may change after the work session. The contract is based on quantities, not specific streets.

Respectfully Submitted,

Matthew K. Conley  
City Administrator/City Clerk

First reading: \_\_\_\_\_

Second reading: \_\_\_\_\_

Introduced by \_\_\_\_\_

**BILL NO. 3135**

**ORDINANCE NO. \_\_\_\_\_**

**AN ORDINANCE AUTHORIZING THE CITY ADMINISTRATOR TO ENTER INTO AN AGREEMENTS WITH PAYKEN CONSULTING FOR RIGHT-OF-WAY-NEGOTIATION SERVICES & THE MISSOURI DEPARTMENT OF TRANSPORTATION FOR AN STP AGREEMENT FOR OLD ST. CHARLES RD.**

---

**BE IT ORDAINED BY THE BOARD OF ALDERMEN OF THE CITY OF ST. ANN, MISSOURI, AS FOLLOWS:**

Section 1. The City Administrator is authorized to enter into the agreements attached hereto as Exhibits "A" & "B".

Passed by the Board of Aldermen for the City of St. Ann, Missouri, this \_\_\_\_ day of \_\_\_\_\_, 2017.

\_\_\_\_\_  
Presiding Officer

Attest:

\_\_\_\_\_  
City Clerk

Signed this \_\_\_\_ day of \_\_\_\_\_, 2017.

\_\_\_\_\_  
Michael G. Corcoran  
Mayor, City of St. Ann

Attest:

\_\_\_\_\_  
City Clerk

First reading: \_\_\_\_\_

Second reading: \_\_\_\_\_

Introduced by \_\_\_\_\_

**BILL NO. 3136**

**ORDINANCE NO. \_\_\_\_\_**

**AN ORDINANCE AUTHORIZING THE CITY ADMINISTRATOR TO ENTER INTO AN AGREEMENT WITH THE CITY OF BEVERLY HILLS FOR COURT & PROSECUTORIAL ADMINISTRATIVE SERVICES.**

---

**BE IT ORDAINED BY THE BOARD OF ALDERMEN OF THE CITY OF ST. ANN, MISSOURI, AS FOLLOWS:**

Section 1. The City Administrator is authorized to enter into the agreement attached hereto as Exhibit "A".

Passed by the Board of Aldermen for the City of St. Ann, Missouri, this \_\_\_\_ day of \_\_\_\_\_, 2017.

\_\_\_\_\_  
Presiding Officer

Attest:

\_\_\_\_\_  
City Clerk

Signed this \_\_\_\_ day of \_\_\_\_\_, 2017.

\_\_\_\_\_  
Michael G. Corcoran  
Mayor, City of St. Ann

Attest:

\_\_\_\_\_  
City Clerk

First reading: \_\_\_\_\_

Second reading: \_\_\_\_\_

Introduced by \_\_\_\_\_

**BILL NO. 3137**

**ORDINANCE NO. \_\_\_\_\_**

**AN ORDINANCE AUTHORIZING THE CITY ADMINISTRATOR TO PURCHASE TWO PARAGON LIFEGUARD STANDS.**

**BE IT ORDAINED BY THE BOARD OF ALDERMEN OF THE CITY OF ST. ANN, MISSOURI, AS FOLLOWS:**

Section 1. The City Administrator is authorized to accept the proposal attached hereto as Exhibit "A".

Passed by the Board of Aldermen for the City of St. Ann, Missouri, this \_\_\_\_ day of \_\_\_\_\_, 2017.

\_\_\_\_\_  
Presiding Officer

Attest:

\_\_\_\_\_  
City Clerk

Signed this \_\_\_\_ day of \_\_\_\_\_, 2017.

\_\_\_\_\_  
Michael G. Corcoran  
Mayor, City of St. Ann

Attest:

\_\_\_\_\_  
City Clerk

First reading: \_\_\_\_\_

Second reading: \_\_\_\_\_

Introduced by \_\_\_\_\_

**BILL NO. 3138**

**ORDINANCE NO. \_\_\_\_\_**

**AN ORDINANCE AUTHORIZING THE CITY ADMINISTRATOR TO ENTER INTO AN AGREEMENT WITH NB WEST CONTRACTING FOR NOVACHIP WORK.**

---

**BE IT ORDAINED BY THE BOARD OF ALDERMEN OF THE CITY OF ST. ANN, MISSOURI, AS FOLLOWS:**

Section 1. The City Administrator is authorized to enter into the agreement attached hereto as Exhibit "A".

Passed by the Board of Aldermen for the City of St. Ann, Missouri, this \_\_\_\_ day of \_\_\_\_\_, 2017.

\_\_\_\_\_  
Presiding Officer

Attest:

\_\_\_\_\_  
City Clerk

Signed this \_\_\_\_ day of \_\_\_\_\_, 2017.

\_\_\_\_\_  
Michael G. Corcoran  
Mayor, City of St. Ann

Attest:

\_\_\_\_\_  
City Clerk

---

**BILL NO. [\_\_\_\_]**  
**ORDINANCE NO. [\_\_\_\_]**

**OF**

**CITY OF ST. ANN, MISSOURI**

**PASSED**

**APRIL 3, 2017**

\_\_\_\_\_  
**\$4,600,000**

**GENERAL OBLIGATION BONDS  
SERIES 2017**



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- Exhibit C – Form of Tax Compliance Certificate
- Exhibit D – Form of Continuing Disclosure Undertaking
- Exhibit E – Form of Escrow Trust Agreement

**AN ORDINANCE AUTHORIZING AND DIRECTING THE ISSUANCE, SALE, AND DELIVERY OF \$4,600,000 PRINCIPAL AMOUNT OF GENERAL OBLIGATION BONDS, SERIES 2017, OF THE CITY OF ST. ANN, MISSOURI; PRESCRIBING THE FORM AND DETAILS OF SUCH BONDS; PROVIDING FOR THE LEVY AND COLLECTION OF AN ANNUAL TAX FOR THE PURPOSE OF PAYING THE PRINCIPAL OF AND INTEREST ON THE BONDS AS THEY BECOME DUE; AND AUTHORIZING CERTAIN OTHER DOCUMENTS AND ACTIONS IN CONNECTION THEREWITH.**

---

**WHEREAS**, the City of St. Ann, Missouri (the "*City*"), is a fourth-class city and political subdivision of the State of Missouri (the "*State*"), organized and empowered by virtue of the constitution and laws of the State; and

**WHEREAS**, the City is authorized under the provisions of Article VI, Section 26 of the Constitution of Missouri, as amended, and Sections 108.010 et seq. and Sections 95.115 et seq., of the Revised Statutes of Missouri, as amended (collectively, the "*Act*"), to incur indebtedness and issue and sell general obligation bonds of the City to evidence such indebtedness for lawful purposes, upon obtaining the approval of at least four-sevenths of the City's qualified electors voting on the proposition to incur indebtedness at a general municipal election, primary election or general election; and

**WHEREAS**, pursuant to the Act, an election was duly held in the City at the general municipal election on November 8, 2016 (the "*Election*"), on the following proposition:

Shall the City of St. Ann issue general obligation bonds in the amount of Seven Million Five Hundred Thousand Dollars (\$7,500,000) to provide funds to construct, improve, repair, furnish and equip the City's parks and recreation facilities and refinance a portion of existing leases, including but not limited to the City's Community Center, parks, playgrounds, parking lots, trails, aquatic facilities, golf course and related parking lots?

The authorization of said bonds will authorize the levy and collection of an annual tax in addition to the other taxes provided for by law on all taxable tangible property in the City sufficient to pay the interest and principal of the bonds as they fall due and to retire the same within twenty years of their date.

**WHEREAS**, the votes cast at the Election were duly canvassed as provided by law, and it was found and declared that more than four-sevenths of the City's qualified voters voting at the Election on said proposition voted in favor of the issuance of said bonds, the vote on said proposition having been 3,434 votes for the issuance of said bonds and 2,314 votes against the issuance of said bonds; and

**WHEREAS**, the City has previously issued its \$5,500,000 original principal amount of Certificates of Participation, Series 2013 (the "*Series 2013 Certificates*"), which are currently outstanding in the principal amount of \$4,860,000; and

**WHEREAS**, the Series 2013 Certificates were issued for the purpose of (i) refunding certain of the City's Series 2004 Bonds, (ii) financing the construction, equipping, repair, renovation, and improvement of the City's existing Community Center, (iii) completing the improvements to the City's

Municipal Complex, including but not limited to the renovation and expansion of the municipal jail, improvement of the parking lot, and other security related improvements, and (d) paying the costs of issuance of the Series 2013 Certificates; and;

**WHEREAS**, the City has not issued any of the bonds authorized at the Election, and desires to issue the bonds so authorized for the purpose of providing funds to (i) construct, improve, repair, furnish and equip the City’s parks and recreation facilities (collectively, the “*Project*”), (ii) refinance a portion of the Series 2013 Certificates and to pay interest on all Series 2013 Certificates coming due in calendar years 2017 and 2018 (the “*Refunding Project*”), and (iii) pay costs of issuance related to the Bonds; and

**WHEREAS**, the City also believes that it is in the best interests of the City and its residents that the Bonds be sold at the best price obtainable in a negotiated sale, subject to the terms of this Ordinance and to the interest rate and par value limitations set forth in Section 108.170, Missouri Revised Statutes, as amended; and

**WHEREAS**, it is hereby found and determined that it is necessary and advisable and in the best interest of the City and of its inhabitants at this time to authorize the issuance and delivery, pursuant to the Act, of its General Obligation Bonds, Series 2017, in the aggregate principal amount of \$4,600,000 (the “*Bonds*”) to the Underwriter (defined herein) for the purposes aforesaid; and

**WHEREAS**, the maximum rate of interest to be paid on the Bonds shall be not more than the maximum rate of interest authorized under the Act.

**NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF ALDERMEN OF THE CITY OF ST. ANN, MISSOURI AS FOLLOWS:**

**ARTICLE I  
DEFINITIONS**

**Section 101. Definitions of Words and Terms.** In addition to words and terms defined elsewhere herein, the following words and terms as used in this Ordinance shall have the following meanings:

“*Act*” means Article VI, Section 26 of the Constitution of Missouri, as amended, and Sections 108.010, *et seq.*, and 95.115, *et seq.*, of the Revised Statutes of Missouri, as amended.

“*Board*” means the Board of Aldermen of the City of St. Ann, Missouri.

“*Bond Counsel*” means Armstrong Teasdale LLP, or any other attorney or firm of attorneys selected by the City with a nationally recognized standing in the field of municipal bond financing.

“*Bond Payment Date*” means any date on which principal of or interest on any Bond is payable.

“*Bond Purchase Agreement*” means the Bond Purchase Agreement between the City and the Underwriter, to be dated the date of execution thereof, in substantially the form attached hereto as **Exhibit B**, as may be amended and supplemented.

“*Bond Register*” means the books for the registration, transfer, and exchange of Bonds kept at the office of the Paying Agent or at such other office as the Paying Agent may designate.

“*Bondowner*” or “*Registered Owner*” when used with respect to any Bond means the Person in whose name such Bond is registered on the Bond Register.

“*Bonds*” means the General Obligation Bonds, Series 2017, authorized and issued by the City pursuant to this Ordinance.

“*Business Day*” means any day other than a Saturday, Sunday, or holiday on which the Paying Agent is scheduled in the normal course of its operations to be open to the public for conduct of its banking operations.

“*City*” means the City of St. Ann, Missouri and its successors or assigns.

“*Code*” means the Internal Revenue Code of 1986, as amended, and the applicable regulations of the Treasury Department proposed or promulgated thereunder.

“*Continuing Disclosure Undertaking*” means the Continuing Disclosure Undertaking made by the City, in substantially the form attached hereto as **Exhibit D**, as may be amended and supplemented.

“*Debt Service Fund*” means the fund by that name referred to in Section 501 hereof.

“*Defaulted Interest*” means interest on any Bond which is payable but not paid on any Interest Payment Date.

“*Defeasance Obligations*” means any securities described in the section 1 of the definition of Permitted Investments.

“*Escrow Agent*” means BOKF, N.A., St. Louis, Missouri, and any successors or assigns.

“*Escrow Agreement*” means the Escrow Trust Agreement dated as of April 1, 2017, by and between the City and the Escrow Agent, pursuant to which the Refunded Certificates are being refunded in substantially the form attached hereto as **Exhibit E**, as may be amended and supplemented.

“*Escrow Fund*” means the Escrow Fund for Certificates of Participation, Series 2013, established under the Escrow Agreement and referred to in **Section 502** of this Ordinance.

“*Finance Officer*” means the chief finance officer of the City or his or her designee.

“*Interest Payment Date*” means the Stated Maturity of an installment of interest on any Bond.

“*Maturity*” when used with respect to any Bond means the date on which the principal of such Bond becomes due and payable as therein and herein provided, whether at the Stated Maturity thereof or call for redemption or otherwise.

“*Moody’s*” means Moody’s Investors Service, a corporation organized and existing under the laws of the State of Delaware, its successors and assigns.

“*Ordinance*” means this Ordinance adopted by the governing body of the City, authorizing the issuance of the Bonds.

“*Outstanding*” means, when used with reference to Bonds, as of any particular date of determination, all Bonds theretofore authenticated and delivered hereunder, except the following Bonds:

(a) Bonds theretofore cancelled by the Paying Agent or delivered to the Paying Agent for cancellation;

(b) Bonds deemed to be paid or defeased in accordance with the provisions of Section 701 hereof; and

(c) Bonds in exchange for or in lieu of which other Bonds have been authenticated and delivered hereunder.

“*Paying Agent*” means BOKF, N.A., St. Louis, Missouri, and any successors or assigns, as provided in Section 204 hereof.

“*Permitted Investments*” means any of the following securities, if and to the extent the same are at the time legal for investment of the City’s funds:

1. (a) Cash (fully insured by the Federal Deposit Insurance Corporation), (b) Direct obligations (other than an obligation subject to variation in principal repayment) of the United States of America (“*U.S. Treasury Obligations*”), (b) obligations fully and unconditionally guaranteed as to timely payment of principal and interest by the United States of America, (c) obligations fully and unconditionally guaranteed as to timely payment of principal and interest by any agency or instrumentality of the United States of America when such obligations are backed by the full faith and credit of the United States of America, or (d) evidences of ownership of proportionate interests in future interest and principal payments on obligations described above held by a bank or trust company as custodian, under which the owner of the investment is the real party in interest and has the right to proceed directly and individually against the obligor and the underlying government obligations are not available to any person claiming through the custodian or to whom the custodian may be obligated. THE ABOVE REFERENCED OBLIGATIONS MAY CONSTITUTE DEFEASANCE OBLIGATIONS.

Any security used for defeasance must provide for the timely payment of principal and interest and cannot be callable or prepayable prior to maturity or earlier redemption of the rated debt (excluding securities that do not have a fixed par value and/or whose terms do not promise a fixed dollar amount at maturity or call date).

2. Federal Housing Administration debentures.
3. The listed obligations of government-sponsored agencies which are not backed by the full faith and credit of the United States of America:
  - a) Federal Home Loan Mortgage Corporation (FHLMC) senior debt obligations and Participation certificates (excluded are stripped mortgage securities which are purchased at prices exceeding their principal amounts)
  - b) Farm Credit System (formerly Federal Land Banks, Federal Intermediate Credit Banks and Banks for Cooperatives) consolidated system-wide bonds and notes
  - c) Federal Home Loan Banks (FHL Banks) consolidated debt obligations

- d) Federal National Mortgage Association (FNMA) senior debt obligations and mortgage-backed securities (excluded are stripped mortgage securities which are purchased at prices exceeding their principal amounts)
- 4. Unsecured certificates of deposit, time deposits, and bankers' acceptances (having maturities of not more than 365 days) of any bank the short-term obligations of which are rated "A-1+" or better by S&P and "Prime-1" by Moody's.
- 5. Deposits the aggregate amount of which are fully insured by the Federal Deposit Insurance Corporation, in banks which have capital and surplus of at least \$15 million.
- 6. Commercial paper (having original maturities of not more than 270 days) rated "A-1+" by S&P and "Prime-1" by Moody's.
- 7. Money market funds rated "Aam" or "AAm-G" by S&P, or better and if rated by Moody's rated "Aa2" or better.
- 8. "*State Obligations*" which means:
  - a) Direct general obligations of any state of the United States of America or any subdivision or agency thereof to which is pledged the full faith and credit of a state the unsecured general obligation debt of which is rated at least "A3" by Moody's and at least "A-" by S&P, or any obligation fully and unconditionally guaranteed by any state, subdivision or agency whose unsecured general obligation debt is so rated.
  - b) Direct general short-term obligations of any state agency or subdivision or agency thereof described in (a) above and rated "A-1+" by S&P and "MIG-1" by Moody's.
  - c) Special Revenue Bonds (as defined in the United States Bankruptcy Code) of any state or state agency described in (b) above and rated "AA-" or better by S&P and "Aa3" or better by Moody's.
- 9. Pre-refunded municipal obligations rated "AAA" by S&P and "Aaa" by Moody's meeting the following requirements:
  - a) the municipal obligations are (1) not subject to redemption prior to maturity or (2) the trustee for the municipal obligations has been given irrevocable instructions concerning their call and redemption and the issuer of the municipal obligations has covenanted not to redeem such municipal obligations other than as set forth in such instructions;
  - b) the municipal obligations are secured by cash or U.S. Treasury Obligations which may be applied only to payment of the principal of, interest and premium on such municipal obligations;
  - c) the principal of and interest on the U.S. Treasury Obligations (plus any cash in the escrow) has been verified by the report of independent certified public accountants to be sufficient to pay in full all principal of, interest, and

premium, if any, due and to become due on the municipal obligations (“*Verification Report*”);

- d) the cash or U.S. Treasury Obligations serving as security for the municipal obligations are held by an escrow agent or trustee in trust for owners of the municipal obligations;
- e) no substitution of a U.S. Treasury Obligation shall be permitted except with another U.S. Treasury Obligation and upon delivery of a new *Verification Report*; and
- f) the cash or U.S. Treasury Obligations are not available to satisfy any other claims, including those by or against the trustee or escrow agent.

10. Investment agreements: with a domestic or foreign bank or corporation the long-term debt of which, or, in the case of a guaranteed corporation the long-term debt, or, in the case of a monoline financial guaranty insurance company, claims paying ability, of the guarantor is rated at least “AA-” by S&P and “Aa3” by Moody’s (each an “*Eligible Provider*”); provided that:

- a) interest payments are to be made to the Paying Agent at times and in amounts as necessary to pay debt service (or, if the investment agreement is for the construction fund, construction draws) on the Bonds;
- b) the invested funds are available for withdrawal without penalty or premium, at any time upon not more than seven (7) days’ prior notice; the City hereby agrees to give or cause to be given notice in accordance with the terms of the investment agreement so as to receive funds thereunder with no penalty or premium paid;
- c) the provider shall send monthly reports to the Paying Agent and the City setting forth the balance the City has invested with the provider and the amounts and dates of interest accrued and paid by the provider;
- d) the investment agreement shall state that is an unconditional and general obligation of the provider, and is not subordinated to any other obligation of, the provider thereof or, if the provider is a bank, the agreement or the opinion of counsel shall state that the obligation of the provider to make payments thereunder ranks *pari passu* with the obligations of the provider to its other depositors and its other unsecured and unsubordinated creditors;
- f) the City and the Paying Agent shall receive an opinion of domestic counsel to the provider that such investment agreement is legal, valid, binding, and enforceable against the provider in accordance with its terms;
- g) the City and the Paying Agent shall receive an opinion of foreign counsel to the provider (if applicable) that (i) the investment agreement has been duly authorized, executed, and delivered by the provider and constitutes the legal, valid, and binding obligation of the provider, enforceable against the provider in accordance with its terms, (b) the choice of law of the state set forth in the investment agreement is valid under that country’s laws and a court in such



country would uphold such choice of law, and (c) any judgment rendered by a court in the United States would be recognized and enforceable in such country;

h) the investment agreement shall provide that if during its term:

i) the provider's rating by either S&P or Moody's falls below "AA-" or "Aa3", the provider shall, at its option, within ten (10) days of receipt of publication of such downgrade, either (i) post Eligible Collateral with the City, the Paying Agent, or a third party acting solely as agent therefore (the "Custodian") free and clear of any third party liens or claims, or (ii) assign the agreement to an Eligible Provider, or (iii) repay the principal of and accrued but unpaid interest on the investment;

ii) the provider's rating by either S&P or Moody's is withdrawn or suspended or falls below "A-" or "A3", the provider must, at the direction of the City, within ten (10) days of receipt of such direction, repay the principal of and accrued but unpaid interest on the investment, in either case with no penalty or premium to the City.

- i) in the event the provider is required to collateralize, permitted collateral shall include U.S. Treasury Obligations, or senior debt obligations of GNMA, FNMA, or FHLMC (no collateralized mortgage obligations shall be permitted for these providers) and collateral levels must be 102% of the total principal when the collateral type is U.S. Treasury Obligations, 103% of the total principal when the collateral type is GNMA's and 104% of the total principal when the collateral type is FNMA and FHLMC ("*Eligible Collateral*"). In addition, the collateral shall be marked to market on a daily basis and the provider or Custodian shall send monthly reports to the Paying Agent and the City setting forth the type of collateral, the collateral percentage required for that collateral type, the market value of the collateral on the valuation date and the name of the Custodian holding the collateral;
- j) the investment agreement shall state and an opinion of counsel shall be rendered, in the event collateral is required to be pledged by the provider under the terms of the investment agreement, at the time such collateral is delivered, that the Custodian has a perfected first priority security interest in the collateral, any substituted collateral and all proceeds thereof;
- k) the investment agreement must provide that if during its term: (i) the provider shall default in its payment obligations, the provider's obligations under the investment agreement shall, at the direction of the City, be accelerated and amounts invested and accrued but unpaid interest thereon shall be repaid to the City, and (ii) the provider shall become insolvent, not pay its debts as they become due, be declared or petition to be declared bankrupt, etc., the provider's obligations shall automatically be accelerated and amounts invested and accrued but unpaid interest thereon shall be repaid to the City.

"*Person*" means any natural person, corporation, limited liability company, partnership, joint venture, association, firm, joint-stock company, trust, unincorporated organization, or government or any agency or political subdivision thereof, or other public body.

*“Preliminary Official Statement”* means the Preliminary Official Statement with respect to the Bonds dated March 21, 2017.

*“Project”* has the meaning given such term in the recitals hereto.

*“Project Fund”* means the fund by that name referred to in Section 501 hereof.

*“Redemption Date”* when used with respect to any Bond to be redeemed means the date fixed for such redemption pursuant to the terms of this Ordinance.

*“Redemption Price”* when used with respect to any Bond to be redeemed means the price at which such Bond is to be redeemed pursuant to the terms of this Ordinance, including the applicable redemption premium, if any, but excluding installments of interest whose Stated Maturity is on or before the Redemption Date.

*“Refunded Certificates”* means those Series 2013 Certificates maturing on March 1, 2017 and March 1, 2018.

*“Refunding Project”* means the payment of (i) interest on the Series 2013 Certificates during the calendar years 2017 and 2018, and (ii) the redemption of the Refunded Certificates in accordance with the provisions of the Escrow Agreement.

*“Series 2013 Certificates”* means the City’s Series 2013 Certificates of Participation referred to in the recitals hereof.

*“S&P”* means Standard & Poor’s Ratings Group Services, a division of The McGraw Hill Companies, Inc., its successors and assigns.

*“Refunded Certificates”* means the Refunded Certificates referred to in the recitals hereof.

*“Regular Record Date”* for the interest payable on any Interest Payment Date means the 15th day (whether or not a Business Day) of the calendar month next preceding such Interest Payment Date.

*“Special Record Date”* means the date prior to the payment date of Defaulted Interest fixed by the Paying Agent pursuant to Section 205 hereof.

*“State”* means the State of Missouri.

*“State Auditor”* means the Missouri State Auditor.

*“Stated Maturity”* when used with respect to any Bond or any installment of interest thereon means the date specified in such Bond and this Ordinance as the fixed date on which the principal of such Bond or such installment of interest is due and payable.

*“Tax Compliance Certificate”* means the Tax Compliance Certificate executed by the City in substantially the form attached hereto as **Exhibit C**, as may be amended and supplemented.

*“Underwriter”* means First Bankers’ Banc Securities, Inc., as the original purchaser of the Bonds.

**ARTICLE II  
AUTHORIZATION OF BONDS**

**Section 201. Authorization of Bonds.** There shall be issued and hereby are authorized and directed to be issued the General Obligation Bonds, Series 2017, of the City in the principal amount of \$4,600,000 (the “*Bonds*”), for the purpose of providing funds, along with certain other moneys of the City, to fund the Project, the Refunding Project and to pay the costs of issuance of the Bonds.

**Section 202. Description of Bonds.** The Bonds shall consist of fully registered bonds without coupons, numbered from 1 upward in order of issuance, in denominations of \$5,000 or any integral multiple thereof. The Bonds shall be substantially in the form set forth in **Exhibit A** attached hereto, and shall be subject to registration, transfer, and exchange as provided in Section 206 hereof. All of the Bonds shall be dated the date of delivery, shall become due in the amounts on the Stated Maturities and be subject to redemption and payment prior to their Stated Maturities as provided in ARTICLE III hereof, and shall bear interest at the rates per annum, as follows:

**Serial Bonds**

<b><u>March 1</u></b>				
<b><u>Maturity</u></b>	<b><u>Principal Amount</u></b>	<b><u>Rate</u></b>	<b><u>Price</u></b>	<b><u>CUSIP</u></b>
2018	\$	%		_____
2019		%		_____
2020		%		_____
2021		%		_____
2022		%		_____
2023		%		_____
2024		%		_____
2025		%		_____
2026		%		_____
2027		%		_____
2028		%		_____
2029		%		_____
2030		%		_____
2031		%		_____
2032		%		_____
2033		%		_____
2034		%		_____
2035		%		_____
2036		%		_____
2037		%		_____

**Term Bonds**

_____	%	_____
_____	%	_____

The Bonds shall bear interest at the above-specified rates (computed on the basis of a 360-day year of twelve 30-day months) from the date thereof or from the most recent Interest Payment Date to which interest has been paid or duly provided for, payable semiannually on March 1 and September 1 in each year, beginning on March 1, 2018.

**Section 203. Designation of Bonds as “Qualified Tax-Exempt Obligations”.** The Board hereby designates the Bonds as “qualified tax-exempt obligations” for purposes of Section 265(b)(3) of the Code. In addition, the Board hereby certifies that the reasonably anticipated amount of tax-exempt obligations which will be issued by the City (and all subordinate entities thereof) during calendar year 2017 does not exceed \$10,000,000. The Board covenants that the City (including all subordinate entities thereof) will not designate and issue more than \$10,000,000 principal amount of obligations, including the Bonds, as “qualified tax-exempt obligations” for purposes of Section 265(b)(3) of the Code during calendar year 2017 without first obtaining an opinion of counsel nationally recognized in the area of public finance that the designation of the Bonds as “qualified tax-exempt obligations” will not be adversely affected. For purposes of the two preceding sentences, the term “tax-exempt obligations” does not include “private activity bonds” (as defined in Section 141(a) of the Code) which are not “qualified 501(c)(3) Bonds” (as defined in Section 145(a) of the Code). The Mayor is hereby authorized to take such other action as may be necessary to make effective the designation in this subsection.

**Section 204. Designation of Paying Agent.** BOKF, N.A., St. Louis, Missouri, is hereby designated as the City’s paying agent for the payment of principal of and interest on the Bonds and bond registrar with respect to the registration, transfer, and exchange of Bonds (the “*Paying Agent*”).

The City will at all times maintain a Paying Agent meeting the qualifications herein described for the performance of the duties hereunder. The City reserves the right to appoint a successor Paying Agent by (1) filing with the Paying Agent then performing such function a certified copy of the proceedings giving notice of the termination of such Paying Agent and appointing a successor, and (2) causing notice to be given to each Bondowner. The Paying Agent may resign upon giving written notice by first class mail to the City and the Bondowners not less than 60 days prior to the date such resignation is to take effect. No resignation or removal of the Paying Agent shall become effective until a successor has been appointed and has accepted the duties of Paying Agent.

Every Paying Agent appointed hereunder shall at all times be a commercial banking association or corporation or trust company located in the State and organized and doing business under the laws of the United States of America or of the State, and subject to supervision or examination by federal or State regulatory authority.

**Section 205. Method and Place of Payment of Bonds.** The principal of or Redemption Price and interest on the Bonds shall be payable in any coin or currency of the United States of America that, on the respective dates of payment thereof, is legal tender for the payment of public and private debts.

The principal or Redemption Price of each Bond shall be paid at Maturity by check or draft to the Person in whose name such Bond is registered on the Bond Register at the Maturity thereof, upon presentation and surrender of such Bond at the payment office of the Paying Agent or at such other office as the Paying Agent may designate.

The interest payable on each Bond on any Interest Payment Date shall be paid by the Paying Agent to the Registered Owner of such Bond as shown on the Bond Register at the close of business on the Regular Record Date for such interest (1) by check or draft mailed to such Registered Owner at such owner’s address as it appears on the Bond Register or at such other address as is furnished to the Paying Agent in writing by such owner, or (2) by electronic transfer in immediately available funds for credit to

the ABA routing number and account number filed with the Paying Agent no later than 15 Business Days before a payment date, but no later than the Business Day prior to a Regular Record Date for any interest payment upon written request addressed to the Paying Agent by any Registered Owner of Bonds in the aggregate principal amount of at least \$500,000.

Notwithstanding the foregoing provisions of this Section, any Defaulted Interest with respect to any Bond shall cease to be payable to the Registered Owner of such Bond on the Regular Record Date and shall be payable to the Registered Owner in whose name such Bond is registered at the close of business on the Special Record Date for the payment of such Defaulted Interest, which Special Record Date shall be fixed as hereinafter specified in this paragraph. The City shall notify the Paying Agent in writing of the amount of Defaulted Interest proposed to be paid on each Bond and the date of the proposed payment (which date shall be at least 30 days after receipt of such notice by the Paying Agent, unless the City and the Paying Agent agree to a shorter time period) and shall deposit with the Paying Agent at the time of such notice an amount of money equal to the aggregate amount proposed to be paid in respect of such Defaulted Interest or shall make arrangements satisfactory to the Paying Agent for such deposit prior to the date of the proposed payment. Following receipt of such funds the Paying Agent shall fix a Special Record Date for the payment of such Defaulted Interest which shall be not more than 15 nor less than 10 days prior to the date of the proposed payment, unless the City and the Paying Agent agree to a shorter time period. The Paying Agent shall promptly notify the City of such Special Record Date and, in the name and at the expense of the City, shall cause notice of the proposed payment of such Defaulted Interest and the Special Record Date therefor to be mailed, by first class mail, postage prepaid, to each Registered Owner of a Bond entitled to such notice at the address of such Registered Owner as it appears on the Bond Register on such Special Record Date.

The Paying Agent shall keep a record of payment of principal and Redemption Price of and interest on all Bonds and, upon written request of the City, shall forward a copy or summary of such records to the City.

**Section 206. Registration, Transfer, and Exchange of Bonds.** The City covenants that, as long as any of the Bonds remain Outstanding, it will cause the Bond Register to be kept at the payment office of the Paying Agent or at such other office as the Paying Agent may designate. Each Bond when issued shall be registered in the name of the owner thereof on the Bond Register.

Any Bond may be transferred only upon the Bond Register as provided in this Section. Upon surrender of any Bond at the payment office of the Paying Agent or at such other office as the Paying Agent may designate, the Paying Agent shall transfer or exchange such Bond for a new Bond or Bonds in any authorized denomination of the same Stated Maturity and in the same aggregate principal amount as the Bond that was presented for transfer or exchange. Bonds presented for transfer or exchange shall be accompanied by a written instrument or instruments of transfer or authorization for exchange, in a form and with guarantee of signature satisfactory to the Paying Agent, duly executed by the Registered Owner thereof or by the Registered Owner's duly authorized agent.

In all cases in which the privilege of transferring or exchanging Bonds is exercised, the Paying Agent shall authenticate and deliver Bonds in accordance with the provisions of this Ordinance. The City shall pay the fees and expenses of the Paying Agent for the registration, transfer, and exchange of Bonds provided for by this Ordinance and the cost of printing a reasonable supply of registered bond blanks. Any additional costs or fees that might be incurred in the secondary market, other than fees of the Paying Agent, shall be the responsibility of the Registered Owners of the Bonds. In the event any Registered Owner fails to provide a correct taxpayer identification number to the Paying Agent, the Paying Agent may make a charge against such Registered Owner sufficient to pay any governmental charge required to be paid as a result of such failure. In compliance with Section 3406 of the Code, such amount may be

deducted by the Paying Agent from amounts otherwise payable to such Registered Owner hereunder or under the Bonds.

The City and the Paying Agent shall not be required (a) to register the transfer or exchange of any Bond that has been called for redemption after notice of such redemption has been mailed by the Paying Agent pursuant to Section 303 hereof and during the period of 15 days next preceding the date of mailing of such notice of redemption; or (b) to register the transfer or exchange of any Bond during a period beginning at the opening of business on the day after the Paying Agent receives written notice from the City of its intent to pay Defaulted Interest and ending at the close of business on the date fixed for the payment of Defaulted Interest pursuant to Section 205 hereof.

The City and the Paying Agent may deem and treat the Person in whose name any Bond is registered on the Bond Register as the absolute owner of such Bond, whether such Bond is overdue or not, for the purpose of receiving payment of, or on account of, the principal or Redemption Price of and interest on said Bond and for all other purposes. All payments so made to any such Registered Owner or upon the Registered Owner's order shall be valid and effective to satisfy and discharge the liability upon such Bond to the extent of the sum or sums so paid, and neither the City nor the Paying Agent shall be affected by any notice to the contrary.

At reasonable times and under reasonable regulations established by the Paying Agent, the Bond Register may be inspected and copied by the Registered Owners (or a designated representative thereof) of 10% or more in principal amount of the Bonds then Outstanding or any designated representative of such Registered Owners. The authority of any designated representative of such Registered Owners must be evidenced to the satisfaction of the Paying Agent.

**Section 207. Execution, Registration, Authentication, and Delivery of Bonds.** Each of the Bonds, including any Bonds issued in exchange or as substitutions for the Bonds initially delivered, shall be signed by the manual or facsimile signature of the Mayor of the Board and attested by the manual or facsimile signature of the City Clerk and shall have the official seal of the City affixed or imprinted thereon. In case any officer whose signature appears on any Bonds ceases to be such officer before the delivery of such Bonds, such signature shall nevertheless be valid and sufficient for all purposes, as if such person had remained in office until delivery. Any Bond may be signed by such persons who at the actual time of the execution of such Bond are the proper officers to sign such Bond although at the date of such Bond such persons may not have been such officers.

The Mayor and City Clerk are hereby authorized and directed to prepare and execute the Bonds in the manner herein specified, and to cause the Bonds to be registered in the office of the State Auditor as provided by law, and, when duly executed and registered, to deliver the Bonds to the Paying Agent for authentication.

The Bonds shall have endorsed thereon a certificate of authentication substantially in the form set forth in **Exhibit A** attached hereto, which shall be manually executed by an authorized signatory of the Paying Agent, but it shall not be necessary that the same person sign the certificate of authentication on all of the Bonds that may be issued hereunder. No Bond shall be entitled to any security or benefit under this Ordinance or be valid or obligatory for any purpose unless and until such certificate of authentication has been duly executed by the Paying Agent. Such executed certificate of authentication upon any Bond shall be conclusive evidence that such Bond has been duly authenticated and delivered under this Ordinance. Upon authentication, the Paying Agent shall deliver the Bonds to or upon the order of the Underwriter upon payment to the City of the purchase price of the Bonds plus accrued interest, if any, thereon to the date of their delivery.

**Section 208. Mutilated, Destroyed, Lost, and Stolen Bonds.** If (a) any mutilated Bond is surrendered to the Paying Agent or the Paying Agent receives evidence to its satisfaction of the destruction, loss, or theft of any Bond, and (b) there is delivered to the Paying Agent such security or indemnity as may be required by the Paying Agent to save each of the City and the Paying Agent harmless, then, in the absence of notice to the Paying Agent that such Bond has been acquired by a bona fide purchaser, the City shall execute and the Paying Agent shall authenticate and deliver, in exchange for or in lieu of any such mutilated, destroyed, lost, or stolen Bond, a new Bond of the same Stated Maturity and of like tenor and principal amount.

If any such mutilated, destroyed, lost, or stolen Bond has become or is about to become due and payable, the Paying Agent, in its discretion, may pay such Bond instead of delivering a new Bond.

Upon the issuance of any new Bond under this Section, the City or the Paying Agent may require the payment by the Registered Owner of a sum sufficient to cover any tax or other governmental charge that may be imposed in relation thereto and any other expenses (including the fees and expenses of the Paying Agent) connected therewith.

Every new Bond issued pursuant to this Section shall constitute a replacement of the prior obligation of the City, and shall be entitled to all the benefits of this Ordinance equally and ratably with all other Outstanding Bonds.

**Section 209. Cancellation and Destruction of Bonds Upon Payment.** All Bonds that have been paid or redeemed or that otherwise have been surrendered to the Paying Agent, either at or before Maturity, shall be cancelled by the Paying Agent immediately upon the payment, redemption, and surrender thereof to the Paying Agent and subsequently destroyed in accordance with the customary practices of the Paying Agent. The Paying Agent shall execute a certificate in duplicate describing the Bonds so cancelled and shall file an executed counterpart of such certificate with the City.

**Section 210. Securities Depository.**

(a) For purposes of this Section 210, the following terms shall have the following meanings:

*“Beneficial Owner”* shall mean, whenever used with respect to a Bond, the Person in whose name such Bond is recorded as the beneficial owner of such Bond by a Participant on the records of such Participant, or such Person’s subrogee.

*“Cede & Co.”* shall mean Cede & Co., the nominee of DTC, and any successor nominee of DTC with respect to the Bonds.

*“DTC”* shall mean The Depository Trust Company of New York, New York.

*“Participant”* shall mean any broker-dealer, bank, or other financial institution for which DTC holds Bonds as securities depository.

*“Representation Letter”* shall mean the Blanket Issuer Letter of Representations executed by the City and DTC.

(b) The Bonds shall be initially issued as one single authenticated fully registered bond for each Stated Maturity. Upon initial issuance, the ownership of such Bonds shall be registered in the Bond Register of the City kept by the Paying Agent in the name of Cede & Co., as nominee of DTC, or

such other name as may be requested by an authorized representative of DTC. The Paying Agent and the City may treat DTC (or its nominee) as the sole and exclusive owner of the Bonds registered in its name for the purposes of payment of the principal of or interest on the Bonds, selecting the Bonds or portions thereof to be redeemed, giving any notice permitted or required to be given to Registered Owners of Bonds under this Ordinance, registering the transfer of Bonds, and for all other purposes whatsoever; and neither the Paying Agent nor the City shall be affected by any notice to the contrary. Neither the Paying Agent nor the City shall have any responsibility or obligation to any Participant, any person claiming a beneficial ownership interest in the Bonds under or through DTC or any Participant, or any other person which is not shown on the Bond Register kept by the Paying Agent as being a Registered Owner of any Bonds, with respect to the accuracy of any records maintained by DTC or any Participant, with respect to the payment by DTC or any Participant of any amount with respect to the principal of or interest on the Bonds, with respect to any notice which is permitted or required to be given to Owners of Bonds under this Ordinance, with respect to the selection by DTC or any Participant of any person to receive payment in the event of a partial redemption of the Bonds, or with respect to any consent given or other action taken by DTC as Registered Owner of the Bonds. The Paying Agent shall pay all principal of and interest on the Bonds only to Cede & Co., as nominee of DTC, or such other name as may be requested by an authorized representative of DTC, in accordance with the Representation Letter, and all such payments shall be valid and effective to fully satisfy and discharge the City's obligations with respect to the principal of and interest on the Bonds to the extent of the sum or sums so paid. No person other than DTC shall receive an authenticated Bond for each separate stated maturity evidencing the obligation of the City to make payments of principal and interest. Upon delivery by DTC to the Paying Agent of written notice to the effect that DTC has determined to substitute a new nominee in place of Cede & Co., or such other name as may be requested by an authorized representative of DTC, the Bonds will be transferable to such new nominee in accordance with paragraph (e) of this Section.

(c) In the event the City determines that it is in the best interest of the Beneficial Owners that they be able to obtain bonds, the City may notify DTC and the Paying Agent, whereupon DTC shall notify the Participants of the availability through DTC of bonds. In such event, the Bonds will be transferable in accordance with paragraph (e) of this Section. DTC may determine to discontinue providing its services with respect to the Bonds at any time by giving notice to the City and the Paying Agent and discharging its responsibilities with respect thereto under applicable law. In such event the Bonds will be transferable in accordance with such paragraph (e). The Paying Agent may rely on information from DTC or any Participant as to the names of Beneficial Owners, their addresses and principal amount held. The cost of printing, registration, authentication, and delivery of Bonds shall be paid for by the City.

(d) Notwithstanding any other provision of this Ordinance to the contrary, so long as any Bond is registered in the name of Cede & Co., as nominee of DTC, or such other name as may be requested by an authorized representative of DTC, all payments with respect to the principal of and interest on such Bond and all notices with respect to such Bond shall be made and given, respectively, to DTC as provided in the Representation Letter.

(e) In the event that any transfer or exchange of Bonds is permitted under paragraph (b) or (c) above, such transfer or exchange shall be accomplished upon receipt by the Paying Agent from the Registered Owners thereof of the Bonds to be transferred or exchange and appropriate instruments of transfer to the permitted transferee in accordance with the provisions of this Ordinance. In the event bonds are issued to holders other than Cede & Co., or such other name as may be requested by an authorized representative of DTC, as nominee for DTC as holder of all the Bonds, or other securities depository as holder of all the Bonds, the provisions of this Ordinance shall also apply to all matters relating thereto, including, without limitation, the printing of such Bonds and the method of payment of principal of and interest on such Bonds.



**ARTICLE III  
REDEMPTION OF BONDS**

**Section 301. Redemption of the Bonds.**

(a) **Optional Redemption.** At the option of the City, the Bonds or portions thereof maturing on March 1, 2025 and thereafter may called for redemption and payment prior to their Stated Maturity on March 1, 2024 and thereafter as a whole at any time or in part on any Interest Payment Date at the Redemption Price of 100% of the principal amount thereof plus accrued interest thereon to the Redemption Date.

(b) **Mandatory Redemption.** The Bonds maturing March 1, 2034\* and March 1, 2037\* (the "Term Bonds") shall be subject to mandatory redemption and payment prior to Stated Maturity at the Redemption Price of 100% of the principal amount thereof plus accrued interest thereon to the Redemption Date, on the dates and in the amounts set forth below. The taxes levied in **ARTICLE IV** hereof that are to be deposited into the Debt Service Fund shall be sufficient to redeem, and the City shall redeem on March 1 in each year, the principal amounts of such Bonds as set forth below.

**Term Bonds Maturing March 1, 2034\***

<u>March 1</u>	<u>Principal Amount</u>
2032	\$255,000
2033	\$270,000
2034 (final maturity)	\$270,000

**Term Bonds Maturing March 1, 2037\***

<u>March 1</u>	<u>Principal Amount</u>
2035	\$290,000
2036	\$300,000
2037 (final maturity)	\$315,000

At its option, to be exercised on or before the 45th day next preceding any mandatory redemption date, the City may (a) deliver to the Paying Agent for cancellation Term Bonds, in any aggregate principal amount desired; or (b) furnish the Paying Agent funds, together with appropriate instructions, for the purpose of purchasing any Term Bonds from any Registered Owner thereof whereupon the Paying Agent shall expend such funds for such purpose to such extent as may be practical; or (c) receive a credit with respect to the mandatory redemption obligation of the City for any Term Bonds, which prior to such date have been redeemed (other than through the operation of the requirements of this provision) and cancelled by the Paying Agent and not theretofore applied as a credit against any redemption obligation under this provision. Each Term Bond so delivered or previously purchased or redeemed shall be credited at 100% of the principal amount thereof on the obligation of the City to redeem Term Bonds of the same stated maturity on such redemption date, and any excess of such amount shall be credited on future mandatory redemption obligations for Term Bonds of the same stated maturity in the order designated by the City, and the principal amount of Term Bonds of the same stated maturity to be redeemed by operation of the requirements of this provision shall be accordingly reduced. If the City

\*Subject to Change

intends to exercise any option granted by the provisions of clauses (a) or (b) above, the City will, on or before the 45th day next preceding each mandatory redemption date, furnish the Paying Agent a written certificate indicating to what extent the provisions of said clauses (a) or (b) are to be complied with respect to such mandatory redemption payment.

**Section 301. Selection of Bonds to Be Redeemed.**

(a) The Paying Agent shall call Bonds for optional redemption and payment and shall give notice of such optional redemption as herein provided upon receipt by the Paying Agent at least 45 days prior to the Redemption Date of written instructions of the City specifying the principal amount, Stated Maturities, Redemption Date, and Redemption Prices of the Bonds to be called for redemption. The Paying Agent may in its discretion waive such notice period so long as the notice requirements set forth in Section 303 are met.

(b) Bonds shall be redeemed only in the principal amount of \$5,000 or any integral multiple thereof. When less than all of the Outstanding Bonds are to be redeemed, such Bonds shall be redeemed in such order of their Stated Maturities as shall be determined by the City, and Bonds of less than a full Stated Maturity shall be selected by the Paying Agent in \$5,000 units of principal amount in such equitable manner as the Paying Agent may determine.

(c) In the case of a partial redemption of Bonds when Bonds of denominations greater than \$5,000 are then Outstanding, then for all purposes in connection with such redemption each \$5,000 of face value shall be treated as though it were a separate Bond of the denomination of \$5,000. If it is determined that one or more, but not all, of the \$5,000 units of face value represented by any Bond are selected for redemption, then upon notice of intention to redeem such \$5,000 unit or units, the Registered Owner of such Bond or the Registered Owner's duly authorized agent shall present and surrender such Bond to the Paying Agent (1) for payment of the Redemption Price and interest to the Redemption Date of such \$5,000 unit or units of face value called for redemption, and (2) for exchange, without charge to the Registered Owner thereof, for a new Bond or Bonds of the aggregate principal amount of the unredeemed portion of the principal amount of such Bond. If the Registered Owner of any such Bond fails to present such Bond to the Paying Agent for payment and exchange as aforesaid, such Bond shall, nevertheless, become due and payable on the redemption date to the extent of the \$5,000 unit or units of face value called for redemption (and to that extent only).

**Section 302. Notice and Effect of Call for Redemption.** Unless waived by any Registered Owner of Bonds to be redeemed, official notice of any optional redemption shall be given by the Paying Agent on behalf of the City by mailing a copy of an official redemption notice by first class mail at least 30 days but not more than 60 days prior to the Redemption Date to the State Auditor, the Underwriter and each Registered Owner of the Bond or Bonds to be optionally redeemed at the address shown on the Bond Register.

All official notices of redemption shall be dated and shall contain the following information:

- (i) the Redemption Date;
- (ii) the Redemption Price;
- (iii) if less than all Outstanding Bonds are to be redeemed, the identification number, Stated Maturity and the respective principal amounts of the Bonds to be redeemed;

(iv) a statement that on the Redemption Date the Redemption Price will become due and payable upon each such Bond or portion thereof called for redemption and that interest thereon shall cease to accrue from and after the Redemption Date; and

(iv) the place where such Bonds are to be surrendered for payment of the Redemption Price, which shall be the payment office of the Paying Agent or such other office as the Paying Agent may designate.

The failure of any Registered Owner to receive notice given as heretofore provided or any defect therein shall not invalidate any redemption.

Prior to any Redemption Date, the City shall deposit with the Paying Agent an amount of money sufficient to pay the Redemption Price of all the Bonds or portions of Bonds that are to be redeemed on that date.

Official notice of redemption having been given as aforesaid, the Bonds or portions of Bonds to be redeemed shall become due and payable on the Redemption Date, at the Redemption Price therein specified, and from and after the Redemption Date (unless the City defaults in the payment of the Redemption Price) such Bonds or portion of Bonds shall cease to bear interest. Upon surrender of such Bonds for redemption in accordance with such notice, the Redemption Price of such Bonds shall be paid by the Paying Agent. Installments of interest due on or prior to the Redemption Date shall be payable as herein provided for payment of interest. Upon surrender for any partial redemption of any Bond, there shall be prepared for the Registered Owner a new Bond or Bonds of the same Stated Maturity in the amount of the unpaid principal as provided herein. All Bonds that have been surrendered for redemption shall be cancelled and destroyed by the Paying Agent as provided herein and shall not be reissued.

In addition to the foregoing notice, further notice shall be given by the Paying Agent on behalf of the City as set out below, but no defect in said further notice nor any failure to give all or any portion of such further notice shall in any manner defeat the effectiveness of a call for redemption if official notice thereof is given as above prescribed.

(i) Each further notice of redemption given hereunder shall contain the information required above for an official notice of redemption plus (1) the CUSIP identification numbers of all Bonds being redeemed; (2) the date of issue of the Bonds as originally issued; (3) the rate of interest borne by each Bond being redeemed; (4) the maturity date of each Bond being redeemed; and (5) any other descriptive information needed to identify accurately the Bonds being redeemed.

(ii) Each further notice of redemption shall be sent at least one day before the mailing of notice to Bondowners by first class, registered or certified mail or overnight delivery, as determined by the Paying Agent, to all registered securities depositories then in the business of holding substantial amounts of obligations of types comprising the Bonds and to one or more national information services that disseminate notices of redemption of obligations such as the Bonds.

(iii) Each check or other transfer of funds issued for the payment of the Redemption Price of Bonds being redeemed shall bear or have enclosed therewith the CUSIP number of the Bonds being redeemed with the proceeds of such check or other transfer.

The Paying Agent is also directed to comply with any mandatory standards then in effect for processing redemptions of municipal securities established by the Securities and Exchange Commission. Failure to comply with such standards shall not affect or invalidate the redemption of any Bond.

**ARTICLE IV  
SECURITY FOR AND PAYMENT OF BONDS**

**Section 401. Security for the Bonds.** The Bonds shall be General Obligation Bonds of the City payable as to both principal and interest from ad valorem taxes which may be levied and collected on or against all the taxable tangible property within the City. The full faith, credit, and resources of the City are hereby irrevocably pledged for the prompt payment of the principal of and interest on the Bonds as the same become due.

**Section 402. Levy and Collection of Annual Tax.** For the purpose of providing for the payment of the principal of and interest on the Bonds as the same become due, there is hereby levied upon all of the taxable tangible property within the City a direct annual tax sufficient to produce the amounts necessary for the payment of such principal and interest as the same becomes due and payable in each year.

The taxes referred to above shall be extended upon the tax rolls in each of the several years, respectively, and shall be levied and collected at the same time and in the same manner as the other ad valorem taxes of the City are levied and collected. The proceeds derived from said taxes shall be deposited in the Debt Service Fund, shall be kept separate and apart from all other funds of the City and shall be used solely for the payment of the principal of and interest on the Bonds as and when the same become due and the fees and expenses of the Paying Agent.

If at any time said taxes are not collected in time to pay the principal of or interest on the Bonds when due, the Finance Officer is hereby authorized and directed to pay said principal or interest out of the general funds of the City and to reimburse said general funds for money so expended when said taxes are collected.

**ARTICLE V  
ESTABLISHMENT OF FUNDS;  
DEPOSIT AND APPLICATION OF MONEYS**

**Section 501. Establishment of Funds.** There have been or shall be established in the treasury of the City and shall be held and administered by the Finance Officer the following separate funds:

(a) Project Fund which shall contain a Project Account and a Costs of Issuance Account;  
and

(b) Debt Service Fund.

The Escrow Fund is created and held by the Escrow Agent under the Escrow Trust Agreement.

**Section 502. Deposit of Bond Proceeds.** Upon delivery of the Bonds, the proceeds received from the sale of the Bonds shall be deposited in the funds in such amounts as set forth below:

(a) The accrued interest, if any, received from the sale of the Bonds shall be deposited in the Debt Service Fund.

(b) An amount equal to \$[ ] shall be deposited into the Costs of Issuance Account of the Project Fund to be disbursed to pay the costs of issuance, as herein described.

(c) An amount equal to \$791,245.63 shall be transferred to the Escrow Agent for deposit into the Escrow Fund established under the Escrow Trust Agreement. Moneys in the Escrow

Fund shall be used solely to pay interest on the Series 2013 Certificates during the calendar years 2017 and 2018, and to pay the Refunded Certificates in accordance with the provisions of the Escrow Agreement.

(d) The balance of \$[ ] shall be deposited into the Project Account of the Project Fund to be disbursed to fund the Project, as herein described.

**Section 503. Application of Moneys in the Project Fund.**

(a) Moneys in the Costs of Issuance Account of the Project Fund shall be used for the sole purpose of paying the costs of issuance of the Bonds. The Finance Officer is hereby directed, without further authorization, to disburse from time to time funds on deposit in the Costs of Issuance Account in the applicable amounts and to the applicable parties, to be paid upon receipt by the City of invoices therefor. Any moneys remaining in the Costs of Issuance Account on the earlier of the payment of the costs of issuance or the date (and if such date is not a Business Day, the next succeeding Business Day) which is six months after the date of issuance of the Bonds, shall be deposited, without further authorization, in the Project Account of the Project Fund.

(b) Moneys in the Project Account of the Project Fund shall be used by the City solely for the purpose of paying the costs of the Project in accordance with the plans and specifications therefore heretofore approved by the Board and on file in the City's offices, including any alterations in or amendments to said plans and specifications deemed advisable by the Board. The Finance Officer shall make withdrawals from the Project Account of the Project Fund only upon duly authorized and executed orders of the Board therefore. Upon completion of the purposes for which the Bonds have been issued, any surplus remaining in the Project Account of the Project Fund shall be transferred to and deposited in the Debt Service Fund.

**Section 504. Application of Moneys in Debt Service Fund.** All amounts paid and credited to the Debt Service Fund shall be expended and used by the City for the sole purpose of paying the principal or Redemption Price of and interest on the Bonds, as and when the same become due and the usual and customary fees and expenses of the Paying Agent. The Finance Officer is authorized and directed to withdraw from the Debt Service Fund sums sufficient to pay both principal or Redemption Price of and interest on the Bonds and the fees and expenses of the Paying Agent as and when the same become due, and to forward such sums to the Paying Agent in a manner which ensures that the Paying Agent will receive immediately available funds in such amounts on or before the Business Day immediately preceding the dates when such principal or interest or fees of the Paying Agent will become due or the Redemption Date, as applicable. All moneys deposited with the Paying Agent shall be deemed to be deposited in accordance with and subject to all of the provisions contained in this Ordinance and shall be held in trust by the Paying Agent for the benefit of the Registered Owners of the Bonds entitled to payment from such moneys.

Any moneys or investments remaining in the Debt Service Fund after the retirement of the indebtedness for which the Bonds were issued and all other indebtedness of the City shall be transferred and paid into the general fund of the City.

**Section 505. Deposits and Investment of Moneys.** Moneys in each of the funds created by and referred to in this Ordinance shall be deposited in a bank or banks or other legally permitted financial institutions located in the State that are members of the Federal Deposit Insurance Corporation. All such deposits shall be continuously and adequately secured by the banks holding such deposits as provided by the laws of the State. All moneys held in the funds created by this Ordinance shall be kept separate and

apart from all other funds of the City so that there shall be no commingling of such funds with any other funds of the City.

Moneys held in any fund referred to in this Ordinance may be invested by the Finance Officer at the direction of the Board, in accordance with this Ordinance and the Tax Compliance Certificate, in Permitted Investments; provided, however, that no such investment shall be made for a period past the date when the moneys invested may be needed for the purpose for which such fund was created. All earnings on any investments held in any fund shall accrue to and become a part of such fund.

**Section 506. Payments Due on Saturdays, Sundays, and Holidays.** In any case where a Bond Payment Date or Redemption Date is not a Business Day, then payment of principal, Redemption Price, or interest need not be made on such Bond Payment Date or Redemption Date but may be made on the next succeeding Business Day with the same force and effect as if made on such Bond Payment Date or Redemption Date, and no interest shall accrue for the period after such Bond Payment Date or Redemption Date.

**Section 507. Nonpresentment of Bonds.** If any Bond is not presented for payment when the principal thereof becomes due at Maturity, and if funds sufficient to pay such Bond have been made available to the Paying Agent, all liability of the City to the Registered Owner thereof for the payment of such Bond shall forthwith cease, determine, and be completely discharged, and thereupon it shall be the duty of the Paying Agent to hold such funds, without liability for interest thereon, for the benefit of the Registered Owner of such Bond, who shall thereafter be restricted exclusively to such funds for any claim of whatever nature on his part under this Ordinance or on, or with respect to, said Bond. If any Bond is not presented for payment within four years following the date when such Bond becomes due at Maturity, the Paying Agent shall repay to the City the funds theretofore held by it for payment of such Bond, without liability for interest thereon, and such Bond shall, subject to the defense of any applicable statute of limitation, thereafter be an unsecured obligation of the City, and the Registered Owner thereof shall be entitled to look only to the City for payment, and then only to the extent of the amount so repaid to it by the Paying Agent, and the City shall not be liable for any interest thereon and shall not be regarded as a trustee of such money.

## **ARTICLE VI REMEDIES**

**Section 601. Remedies.** The provisions of this Ordinance, including the covenants and agreements herein contained, shall constitute a contract between the City and the Registered Owners of the Bonds, and the Registered Owner or Owners of not less than 10% in principal amount of the Bonds at the time Outstanding, shall have the right for the equal benefit and protection of all Registered Owners of Bonds similarly situated:

(a) by mandamus or other suit, action, or proceedings at law or in equity to enforce the rights of such Registered Owner or Owners against the City and its officers, agents, and employees, and to require and compel duties and obligations required by the provisions of this Ordinance or by the constitution and laws of the State;

(b) by suit, action, or other proceedings in equity or at law to require the City, its officers, agents, and employees to account as if they were the trustees of an express trust; and

(c) by suit, action, or other proceedings in equity or at law to enjoin any acts or things which may be unlawful or in violation of the rights of the Registered Owners of the Bonds.

**Section 602. Limitation on Rights of Bondowners.** The covenants and agreements of the City contained herein and in the Bonds shall be for the equal benefit, protection, and security of the legal owners of any or all of the Bonds. All of the Bonds shall be of equal rank and without preference or priority of one Bond over any other Bond in the application of the funds herein pledged to the payment of the principal of and the interest on the Bonds, or otherwise, except as to rate of interest, or date of Maturity or right of prior redemption as provided in this Ordinance. No one or more Bondowners secured hereby shall have any right in any manner whatever by his or their action to affect, disturb, or prejudice the security granted and provided for herein, or to enforce any right hereunder, except in the manner herein provided, and all proceedings at law or in equity shall be instituted, had, and maintained for the equal benefit of all Registered Owners of such Outstanding Bonds.

**Section 603. Remedies Cumulative.** No remedy conferred herein upon the Bondowners is intended to be exclusive of any other remedy, but each such remedy shall be cumulative and in addition to every other remedy and may be exercised without exhausting and without regard to any other remedy conferred herein. No waiver of any default or breach of duty or contract by the Registered Owner of any Bond shall extend to or affect any subsequent default or breach of duty or contract or shall impair any rights or remedies consequent thereon. No delay or omission of any Bondowner to exercise any right or power accruing upon any default shall impair any such right or power or shall be construed to be a waiver of any such default or acquiescence therein. Every substantive right and every remedy conferred upon the Registered Owners of the Bonds by this Ordinance may be enforced and exercised from time to time and as often as may be deemed expedient. If any suit, action, or proceedings taken by any Bondowner on account of any default or to enforce any right or exercise any remedy has been discontinued or abandoned for any reason, or has been determined adversely to such Bondowner, then, and in every such case, the City and the Registered Owners of the Bonds shall be restored to their former positions and rights hereunder, respectively, and all rights, remedies, powers, and duties of the Bondowners shall continue as if no such suit, action, or other proceedings had been brought or taken.

## **ARTICLE VII DEFEASANCE**

**Section 701. Defeasance.** When any or all of the Bonds or scheduled interest payments thereon have been paid and discharged, then the requirements contained in this Ordinance and the pledge of the City's faith and credit hereunder and all other rights granted hereby shall terminate with respect to the Bonds or scheduled interest payments thereon so paid and discharged. Bonds or scheduled interest payments thereon shall be deemed to have been paid and discharged within the meaning of this Ordinance if there has been deposited with the Paying Agent, or other commercial bank or trust company located in the State and having full trust powers, at or prior to the Stated Maturity, Redemption Date or Interest Payment Date of said Bonds, in trust for and irrevocably appropriated thereto, moneys and/or Defeasance Obligations which, together with the interest to be earned on any such Defeasance Obligations, will be sufficient for the payment of the principal of said Bonds and/or interest accrued to the Stated Maturity, Redemption Date or Interest Payment Date, or if default in such payment has occurred on such date, then to the date of the tender of such payments; provided, however, that any such Bonds shall be redeemed prior to their Stated Maturity only if (1) the City has elected to redeem such Bonds, and (2) either notice of such redemption has been given, or the City has given irrevocable instructions, or shall have provided for an escrow agent to give irrevocable instructions, to the Paying Agent to give such notice of redemption in compliance with Section 303 hereof. Any moneys and Defeasance Obligations that at any time shall be deposited with the Paying Agent or other commercial bank or trust company by or on behalf of the City, for the purpose of paying and discharging any of the Bonds, shall be and are hereby assigned, transferred, and set over to the Paying Agent or other bank or trust company in trust for the respective Registered Owners of the Bonds, and such moneys shall be and are hereby irrevocably appropriated to the payment and discharge thereof. All moneys and Defeasance Obligations deposited with the Paying Agent

or other bank or trust company shall be deemed to be deposited in accordance with and subject to all of the provisions of this Ordinance.

## **ARTICLE VIII MISCELLANEOUS PROVISIONS**

**Section 801. Execution of Bond Purchase Agreement.** In connection with the negotiated sale of the Bonds, the City hereby authorizes and directs the Mayor to enter into a Bond Purchase Agreement with the Underwriter of the Bonds in substantially the form attached hereto as **Exhibit B**, such Bond Purchase Agreement to set forth the terms of sale and to contain such other customary terms and provisions as the Mayor shall approve, the Mayor's execution of the Bond Purchase Agreement to constitute evidence of such approval. Delivery of the Bonds shall be made to the Underwriter as soon as practicable after the adoption of this Ordinance and the execution of the Bond Purchase Agreement, upon payment therefor in accordance with the terms of sale.

**Section 802. Approval of Tax Compliance Certificate.** The Board approves the Tax Compliance Certificate in substantially the form of **Exhibit C**, attached hereto and incorporated herein by reference, and the Mayor is hereby authorized to execute and deliver the Tax Compliance Certificate, with such changes therein as shall be approved by such officer executing the Tax Compliance Certificate, such officer's signature thereon being conclusive evidence of his/her approval and the Board's approval thereof.

**Section 803. Approval of Continuing Disclosure Undertaking.** The Board approves the Continuing Disclosure Undertaking in substantially the form of **Exhibit D** attached hereto and incorporated herein by reference, and the Mayor is hereby authorized to execute and deliver the Continuing Disclosure Undertaking, with such changes therein as shall be approved by such officer executing the Continuing Disclosure Undertaking, such officer's signature thereon being conclusive evidence of his/her approval and the Board's approval thereof.

**Section 804. Approval of Escrow Trust Agreement.** The Board approves the Escrow Trust Agreement in substantially the form of Exhibit E, attached hereto and incorporated herein by reference, and the Mayor is hereby authorized to execute and deliver the Escrow Trust Agreement, with such changes therein as shall be approved by such officer executing the Escrow Trust Agreement, such officer's signature thereon being conclusive evidence of his/her approval and the Board's approval thereof.

**Section 805. Official Statement.** The Official Statement prepared with respect to the Bonds (a form of which has been presented at this meeting) is hereby approved. For the purpose of enabling the Underwriter to comply with the requirements of Rule 15c2-12(b)(1) of the SEC, the City hereby deems the information regarding the City contained in the Preliminary Official Statement with respect to the Bonds to be "final" as of its date, except for the omission of such information as permitted by Rule 15c2-12(b)(1), and 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 such Rule. The City agrees to provide to the Underwriter within seven business days of the date of the sale of Bonds sufficient copies of the final Official Statement to enable the Underwriter to comply with the requirements of Rule 15c2-12(b)(4) of the SEC and with the requirements of Rule G-32 of the Municipal Securities Rulemaking Board.

**Section 806. Amendment.** The rights and duties of the City and the Bondowners, and the terms and provisions of the Bonds or of this Ordinance, may be amended or modified at any time in any



respect by ordinance of the City with the written consent of the Registered Owners of not less than a majority in principal amount of the Bonds then Outstanding, such consent to be evidenced by an instrument or instruments executed by such Registered Owners duly acknowledged or proved in the manner of a deed to be recorded, and such instrument or instruments shall be filed with the State Auditor, but no such modification or alteration shall:

- (a) extend the maturity of any payment of principal or interest due upon any Bond;
- (b) effect a reduction in the amount which the City is required to pay as principal of or interest on any Bond;
- (c) permit preference or priority of any Bond over any other Bond; or
- (d) reduce the percentage in principal amount of Bonds required for the written consent to any modification or alteration of the provisions of this Ordinance.

Any provision of the Bonds or of this Ordinance may, however, be amended or modified by ordinance duly adopted by the governing body of the City at any time in any legal respect with the written consent of the Registered Owners of all of the Bonds at the time Outstanding.

Without notice to or the consent of any Bondowners, the City may amend or supplement this Ordinance for the purpose of curing any formal defect, omission, inconsistency, or ambiguity therein or in connection with any other change therein which is not materially adverse to the interests of the Bondowners.

Every amendment or modification of the provisions of the Bonds or of this Ordinance, to which the written consent of the Bondowners is given, as above provided, shall be expressed in an ordinance adopted by the governing body of the City amending or supplementing the provisions of this Ordinance and shall be deemed to be a part of this Ordinance. A certified copy of every such amendatory or supplemental ordinance, if any, and a certified copy of this Ordinance shall always be kept on file in the office of the State Auditor, and shall be made available for inspection by the Registered Owner of any Bond or a prospective purchaser or owner of any Bond authorized by this Ordinance, and upon payment of the reasonable cost of preparing the same, a certified copy of any such amendatory or supplemental Ordinance or of this Ordinance will be sent by the State Auditor to any such Bondowner or prospective Bondowner.

Any and all modifications made in the manner hereinabove provided shall not become effective until there has been filed with the State Auditor a copy of the ordinance of the City hereinabove provided for, duly certified, as well as proof of any required consent to such modification by the Registered Owners of the Bonds then Outstanding. It shall not be necessary to note on any of the Outstanding Bonds any reference to such amendment or modification.

The City shall furnish to the Paying Agent a copy of any amendment to the Bonds or this Ordinance which affects the duties or obligations of the Paying Agent under this Ordinance.

**Section 807. Notices, Consents, and Other Instruments by Bondowners.** Any notice, consent, request, direction, approval, or other instrument to be signed and executed by the Bondowners may be in any number of concurrent writings of similar tenor and may be signed or executed by such Bondowners in person or by agent appointed in writing. Proof of the execution of any such instrument or of the writing appointing any such agent and of the ownership of Bonds (except for the assignment of ownership of a Bond as provided for in the form of Bond set forth in **Exhibit A** attached hereto), if made

in the following manner, shall be sufficient for any of the purposes of this Ordinance, and shall be conclusive in favor of the City and the Paying Agent with regard to any action taken, suffered, or omitted under any such instrument, namely:

(i) The fact and date of the execution by any Person of any such instrument may be proved by a certificate of any officer in any jurisdiction who by law has power to take acknowledgments within such jurisdiction that the Person signing such instrument acknowledged before such officer the execution thereof, or by affidavit of any witness to such execution.

(ii) The fact of ownership of Bonds, the amount or amounts, numbers, and other identification of Bonds, and the date of holding the same shall be proved by the Bond Register.

In determining whether the Registered Owners of the requisite principal amount of Bonds Outstanding have given any request, demand, authorization, direction, notice, consent, or waiver under this Ordinance, Bonds owned by the City shall be disregarded and deemed not to be Outstanding under this Ordinance, except that, in determining whether the Bondowners shall be protected in relying upon any such request, demand, authorization, direction, notice, consent, or waiver, only Bonds which the Bondowners know to be so owned shall be so disregarded. Notwithstanding the foregoing, Bonds so owned which have been pledged in good faith shall not be disregarded as aforesaid if the pledgee establishes to the satisfaction of the Bondowners the pledgee's right so to act with respect to such Bonds and that the pledgee is not the City.

**Section 808. Parties Interested Herein.** Nothing in this Ordinance expressed or implied is intended or shall be construed to confer upon, or to give to, any person or entity, other than the City, the Paying Agent, and the Registered Owners of the Bonds, any right, remedy, or claim under or by reason of this Ordinance or any covenant, condition, or stipulation thereof, and all covenants, stipulations, promises, and agreements in this Ordinance contained by and on behalf of the City shall be for the sole and exclusive benefit of the City, the Paying Agent, and the Registered Owners of the Bonds.

**Section 809. Further Authority.** The officers of the City, including the Mayor and City Clerk, are hereby authorized and directed to execute all documents and take such actions as they may deem necessary or advisable in order to carry out and perform the purposes of this Ordinance and to make ministerial alterations, changes, or additions in the foregoing agreements, statements, instruments, and other documents herein approved, authorized, and confirmed which they may approve, and the execution or taking of such action shall be conclusive evidence of such necessity or advisability.

**Section 810. Severability.** If any one or more phrases, clauses or sections in this Ordinance, whether large or small, is for any reason held invalid or unenforceable, the invalidity or unenforceability thereof shall not affect the validity of the other provisions of this Ordinance.

**Section 811. Electronic Transmission and Storage.** The transactions described herein may be conducted and related documents may be 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 812. Governing Law.** This Ordinance shall be governed exclusively by and construed in accordance with the applicable laws of the State.

**Section 813. Effective Date.** This Ordinance shall take effect and be in full force from and after its passage by the Board.

**PASSED** by the Board of Aldermen of the City of St. Ann, Missouri on April 3, 2017.

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Michael G. Corcoran, Mayor

[SEAL]

ATTEST:

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City Clerk

**EXHIBIT A  
TO ORDINANCE**

**(FORM OF BONDS)**

**EXCEPT AS OTHERWISE PROVIDED IN THE ORDINANCE (REFERRED TO HEREIN), THIS GLOBAL BOND MAY BE TRANSFERRED, IN WHOLE BUT NOT IN PART, ONLY TO ANOTHER NOMINEE OF THE SECURITIES DEPOSITORY (AS DEFINED HEREIN) OR TO A SUCCESSOR SECURITIES DEPOSITORY OR TO A NOMINEE OF A SUCCESSOR SECURITIES DEPOSITORY.**

**UNITED STATES OF AMERICA  
STATE OF MISSOURI**

**Registered  
No. \_\_\_\_\_**

**Registered  
\$ \_\_\_\_\_**

**THE CITY OF ST. ANN, MISSOURI**

**GENERAL OBLIGATION BOND  
SERIES 2017**

<u>Interest Rate</u>	<u>Maturity Date</u>	<u>Dated Date</u>	<u>CUSIP Number</u>
_____%	_____	_____	_____

**REGISTERED OWNER: CEDE & CO**

**PRINCIPAL AMOUNT: \_\_\_\_\_ DOLLARS AND  
ZERO CENTS (\$ \_\_\_\_\_)**

**THE CITY OF ST. ANN, MISSOURI**, a fourth-class city and political subdivision of the State of Missouri (the "*City*"), for value received, hereby acknowledges itself to be indebted and promises to pay to the registered owner shown above, or registered assigns, the principal amount shown above on the Maturity Date shown above, and to pay interest thereon at the interest rate per annum shown above (computed on the basis of a 360-day year of twelve 30-day months) from the Dated Date shown above or from the most recent interest payment date to which interest has been paid or duly provided for, payable semiannually on March 1 and September 1 in each year (each, an "*Interest Payment Date*"), beginning on March 1, 2018, until said principal amount has been paid.

The principal or Redemption Price of this Bond shall be paid on the Maturity Date or upon earlier redemption by check or draft to the Person in whose name this Bond is registered on the Bond Register at the Maturity Date or Redemption Date thereof, upon presentation and surrender of this Bond at the payment office of BOKF, N.A., St. Louis, Missouri (the "*Paying Agent*"), or at such other office as the Paying Agent may designate. The interest payable on this Bond on any Interest Payment Date shall be paid to the Person in whose name this Bond is registered on the Bond Register maintained by the Paying Agent at the close of business on the Regular Record Date for such interest, which shall be the 15<sup>th</sup> day (whether or not a Business Day) of the calendar month next preceding the Interest Payment Date. The interest payable on each Bond on any Interest Payment Date shall be paid by the Paying Agent to the Registered Owner of such Bond as shown on the Bond Register at the close of business on the Regular Record Date for such interest (1) by check or draft mailed to such Registered Owner at such owner's

address as it appears on the Bond Register or at such other address as is furnished to the Paying Agent in writing by such owner, or (2) if such Bonds are held by a Securities Depository, or at the written request addressed to the Paying Agent by any registered owner of Bonds in the aggregate principal amount of at least \$500,000, by electronic transfer in immediately available funds for credit to the ABA routing number and account number filed with the Paying Agent no later than 15 Business Days before a payment date, but no later than the Business Day prior to a Regular Record Date for any interest payment.

This Bond is one of an authorized series of bonds of the City designated “General Obligation Bonds, Series 2017,” aggregating the principal amount of \$4,600,000 (the “Bonds”), issued by the City for the purpose of providing funds for the Project and the Refunding Project, and paying the costs of issuance of the Bonds, under the authority of and in full compliance with the constitution and laws of the State of Missouri, pursuant to an ordinance duly passed (the “Ordinance”) and proceedings duly and legally had by the Board of Aldermen of the City. Capitalized terms used in this Bond and not otherwise defined herein shall have the meanings assigned to such terms in the Ordinance.

*Optional Redemption.* At the option of the City, the Bonds or portions thereof maturing on March 1, 2025 and thereafter may called for redemption and payment prior to their Stated Maturity on March 1, 2024 and thereafter as a whole at any time or in part on any Interest Payment Date at the Redemption Price of 100% of the principal amount thereof plus accrued interest thereon to the Redemption Date.

(a) *Mandatory Redemption.* The Bonds maturing March 1, 2034<sup>1</sup> and March 1, 2037<sup>2</sup> (the “Term Bonds”) shall be subject to mandatory redemption and payment prior to Stated Maturity pursuant to the mandatory redemption requirements of the Ordinance at a Redemption Price of 100% of the principal amount thereof plus accrued interest thereon to the Redemption Date. The taxes levied in the Ordinance that are to be deposited into the Debt Service Fund shall be sufficient to redeem, and the City shall redeem on March 1 in each year, the principal amounts of such Term Bonds as set forth in the Ordinance.

Notice of redemption, unless waived, is to be given by the Paying Agent by mailing an official redemption notice by first class mail at least 30 days but not more than 60 days prior to the Redemption Date to the State Auditor of Missouri, the original Underwriter of the Bonds and each Registered Owner of the Bond or Bonds to be redeemed at the address shown on the Bond Register maintained by the Paying Agent. Notice of redemption having been given as aforesaid, the Bonds or portions of Bonds to be redeemed shall, on the Redemption Date, become due and payable at the Redemption Price therein specified, and from and after such date (unless the City defaults in the payment of the redemption price) such Bonds or portions of Bonds shall cease to bear interest.

The Bonds constitute General Obligation Bonds of the City payable as to both principal and interest from ad valorem taxes which may be levied and collected on or against all the taxable tangible property within the City. The full faith, credit, and resources of the City are irrevocably pledged for the prompt payment of the principal of and interest on the Bonds as the same become due.

The Bonds are issuable in the form of fully registered Bonds without coupons in the denominations of \$5,000 or any integral multiple thereof.

The Bonds are being issued by means of a book-entry system with no physical distribution of bond certificates to be made except as provided in the Ordinance. One Bond certificate with respect to

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<sup>1</sup> Subject to Change

<sup>2</sup> Subject to Change

each Stated Maturity, registered in the nominee name of the Securities Depository, is being issued and required to be delivered to the Securities Depository and immobilized in its custody or its agent's. The book-entry system will evidence positions held in the Bonds by the Securities Depository's participants, beneficial ownership of the Bonds in authorized denominations being evidenced in the records of such participants. Transfers of ownership shall be effected on the records of the Securities Depository and its participants. The Paying Agent and the City will recognize the Securities Depository nominee, while the Registered Owner of this Bond, as the owner of this Bond for all purposes, including (i) payments of the principal of, redemption premium, if any, and interest on, this Bond, (ii) notices and (iii) voting. Transfers of principal and interest and any redemption premium payments to participants of the Securities Depository will be the responsibility of such participants and other nominees of such beneficial owners. The Paying Agent and the City will not be responsible or liable for such transfers of payments or for maintaining, supervising or reviewing the records maintained by the Securities Depository, the Securities Depository nominee, its participants, or persons acting through such participants. While the Securities Depository nominee is the owner of this Bond, notwithstanding the provisions hereinabove contained, payments of the principal or Redemption Price of and interest on this Bond shall be made in accordance with existing arrangements between the Paying Agent and the City.

EXCEPT AS OTHERWISE PROVIDED IN THE ORDINANCE, THIS GLOBAL BOND MAY BE TRANSFERRED, IN WHOLE BUT NOT IN PART, ONLY TO ANOTHER NOMINEE OF THE SECURITIES DEPOSITORY OR TO A SUCCESSOR SECURITIES DEPOSITORY OR TO A NOMINEE OF A SUCCESSOR SECURITIES DEPOSITORY.

This Bond may be transferred or exchanged, as provided in the Ordinance, only on the Bond Register kept for that purpose at the payment office of the Paying Agent, or at such other office as the Paying Agent may designate, upon surrender of this Bond together with a written instrument of transfer or authorization for exchange satisfactory to the Paying Agent duly executed by the Registered Owner or the Registered Owner's duly authorized agent, and thereupon a new Bond or Bonds in any authorized denomination of the same Stated Maturity and in the same aggregate principal amount shall be issued to the transferee in exchange therefore as provided in the Ordinance and upon payment of the charges therein prescribed. The City and the Paying Agent may deem and treat the Person in whose name this Bond is registered on the Bond Register as the absolute owner hereof for the purpose of receiving payment of, or on account of, the principal or Redemption Price hereof and interest due hereon and for all other purposes.

The proceedings relating to the issuance of the Bonds have been presented to and filed with the State Auditor of Missouri, who has examined the same and has issued a certificate that such proceedings comply with the laws of the State of Missouri and that the conditions of the contract under which the Bonds were ordered to be issued have been complied with.

This Bond shall not be valid or become obligatory for any purpose or be entitled to any security or benefit under the Ordinance until the Certificate of Authentication hereon has been executed by the Paying Agent.

IT IS HEREBY DECLARED AND CERTIFIED that all acts, conditions, and things required to be done and to exist precedent to and in the issuance of the Bonds have been done and performed and do exist in due and regular form and manner as required by the constitution and laws of the State of Missouri; that a direct annual tax upon all taxable tangible property situated in the City has been levied for the purpose of paying the principal of and interest on the Bonds when due; and that the total indebtedness of the City, including this Bond and the series of which it is one, does not exceed any constitutional or statutory limitation.

IN WITNESS WHEREOF, THE CITY OF ST. ANN, MISSOURI has caused this Bond to be executed by the manual or facsimile signature of its Mayor of the Board and attested by the manual or facsimile signature of its City Clerk and its official seal to be affixed or imprinted hereon.

CERTIFICATE OF AUTHENTICATION

THE CITY OF ST. ANN, MISSOURI

This Bond is one of the Bonds of the issue described in the within-mentioned Ordinance.

By: \_\_\_\_\_  
Mayor

Registration Date: \_\_\_\_\_

(Seal)

BOKF, N.A.  
Paying Agent

ATTEST:

By: \_\_\_\_\_  
Authorized Signatory

\_\_\_\_\_  
City Clerk

ASSIGNMENT

FOR VALUE RECEIVED, the undersigned hereby sells, assigns and transfers unto

---

Print or Type Name, Address and Social Security Number  
or other Taxpayer Identification Number of Transferee

the within Bond and all rights thereunder, and hereby irrevocably constitutes and appoints  

---

agent to transfer the within Bond on the books kept by the Paying  
Agent for the registration thereof, with full power of substitution in the premises.

Dated: \_\_\_\_\_

---

NOTICE: The signature to this assignment must correspond with the name of the Registered Owner as it appears upon the face of the within Bond in every particular.

Signature Guaranteed By:

---

(Name of Eligible Guarantor Institution as defined by SEC Rule 17 Ad- 15 (17 CFR 240.17 Ad- 15))

By: \_\_\_\_\_  
Title: \_\_\_\_\_



**EXHIBIT B  
TO ORDINANCE**

**FORM OF BOND PURCHASE AGREEMENT**

## BOND PURCHASE AGREEMENT

**\$4,600,000**

### CITY OF ST. ANN, MISSOURI GENERAL OBLIGATION BONDS, SERIES 2017

**April [3], 2017**

City of St. Ann, Missouri  
10405 St. Charles Rock Road  
Saint Ann, Missouri 63074

Ladies and Gentlemen:

The undersigned, First Bankers' Banc Securities, Inc. (the "**Purchaser**"), hereby offers to enter into this Bond Purchase Agreement (this "**Agreement**") on the following terms and conditions with the City of St. Ann, Missouri, Missouri (the "**City**").

This offer is made subject to your acceptance of this Agreement on or before 11:59 p.m., St. Louis time, on April [3], 2017. Upon your acceptance of the offer, the following agreement will be binding upon you and the Purchaser.

Except as otherwise defined herein, capitalized words used herein shall have the respective meanings ascribed to them in the ordinance adopted by the Board of Aldermen of the City on April [3], 2017, pursuant to which the Bonds (as defined below) are being issued (the "**Bond Ordinance**").

This Agreement is being entered into in connection with the offering and sale by the City of its General Obligation Bonds, Series 2017, in an aggregate principal amount of \$4,600,000 (the "**Bonds**").

The Bonds are to be issued by the City pursuant to and in accordance with the provisions of the Constitution and laws of the State of Missouri, including particularly Article VI, Section 26 of the Constitution of Missouri, as amended, and Sections 108.010 et seq. and Sections 95.115 et seq., of the Revised Statutes of Missouri, as amended, and the Bond Ordinance. The Bonds are being issued for the purpose of providing funds to providing funds to (i) construct, improve, repair, furnish and equip the City's parks and recreation facilities, (ii) refinance a portion of the City's Certificates of Participation, Series 2013 (the "**Series 2013 Certificates**"), (iii) pay interest on all Series 2013 Certificates coming due in calendar years 2017 and 2018, and (iv) pay costs of issuing the Bonds, all as more fully described herein and in the Ordinance

The Bonds are general obligations of the City payable, both as to principal and interest, from ad valorem taxes which may be levied, without limit as to rate or amount, upon all taxable, tangible property within the territorial limits of the City. The basic security for the Bonds is the City's ability to levy an annual tax to pay the interest on and principal of the Bonds as and when the same become due and payable.

The Bonds shall be dated the date of issuance thereof and have the maturities, bear interest at the rates and have the further terms set forth in (i) the Bond Ordinance and (ii) the additional terms and conditions authorized to be contained in this Agreement, each as set forth in **Appendix A** attached hereto and being further described in the Official Statement of the City, dated the date hereof, relating to the Bonds (such Official Statement, including the cover page and all appendices thereto, is hereinafter called the “**Official Statement**”).

The words “**Transaction Documents**” when used herein shall mean, individually and collectively, the following: the Bonds; the Bond Ordinance; the Tax Compliance Certificate; the Continuing Disclosure Undertaking; the Escrow Trust Agreement; this Agreement; the Official Statement; and any and all other documents or instruments that evidence or are a part of the transactions referred to herein or in the Official Statement or contemplated hereby or by the Official Statement; provided, however, that when the words “Transaction Documents” are used in the context of the authorization, execution, delivery, approval or performance of Transaction Documents by a party hereto, the same shall mean only those Transaction Documents that provide for or contemplate authorization, execution, delivery, approval or performance by such party.

1. **Purchase of Bonds.** Upon the terms and conditions and upon the basis of the respective representations, warranties and covenants hereinafter set forth, the Purchaser hereby agrees to purchase from the City, and the City hereby agrees to sell to the Purchaser, all (but not less than all) of the Bonds at a purchase price of \$[ ] (consisting of the original principal amount of the Bonds, plus an original issue premium of \$[ ] and less an Purchaser’s discount of \$[ ]), plus accrued interest, if any, to the date of delivery.

Funds in the amount of \$92,000 have been delivered via wire transfer of immediately available funds from the Purchaser to the City, on the date hereof being payment in good faith on account of the purchase price of the Bonds (the “**Good Faith Funds**”). In the event the City does not accept this offer, such Good Faith Funds shall be immediately returned to the Purchaser. Concurrently with the delivery of and payment for the Bonds at the Closing (defined below), such Good Faith Funds shall be immediately returned to the Purchaser via wire transfer.

In the event that the Purchaser fails (other than for a reason permitted herein) to accept and pay for the Bonds at the Closing as herein provided, the amount of such Good Faith Funds shall be retained by the City as and for liquidated damages for such failure and for any defaults hereunder on the part of the Purchaser, and such retention shall constitute a full release and discharge of all claims by the City against the Purchaser arising out of the transactions contemplated hereby. In the event of the City’s failure to deliver the Bonds at the Closing, or if the City shall be unable to satisfy the conditions to the obligations of the Purchaser contained herein (unless such conditions are waived by the Purchaser), or if the obligations of the Purchaser shall be terminated for any reason permitted herein, the City shall immediately return to the Purchaser the Good Faith Funds via wire transfer and such return shall constitute a full release and discharge of all claims by the Purchaser against the City arising out of the transactions contemplated hereby.

If the City shall be unable to satisfy the conditions to the obligations of the Purchasers contained in this Agreement, or if the obligations of the Purchaser shall be terminated for any reason permitted by this Agreement, this Agreement shall terminate and the Purchaser and the City shall have no further obligations hereunder, except as provided herein with respect to the Good Faith Funds. However, the Purchaser may in its discretion waive one or more of the conditions imposed by this Agreement for the protection of the Purchaser and proceed with the Closing.

2. **Public Offering.** The Purchaser intends to make an initial bona fide public offering of all of the Bonds at the initial offering price or prices (or yield or yields) set forth on the cover page of the Official Statement, plus accrued interest, if any, to the date of delivery; provided, however, that the Purchaser may subsequently change such offering price or prices. The Purchaser agrees to notify the City of such changes, if such changes occur prior to Closing, but failure to so notify shall not invalidate such changes. The Purchaser may offer and sell the Bonds to certain dealers (including dealers depositing Bonds into investment trusts) at prices lower than the principal amount thereof.

3. **Official Statement.** The City hereby agrees to deliver to the Purchaser, within seven business days after the date hereof, the Official Statement in such quantity that the Purchaser may reasonably request to enable the Purchaser to provide the Official Statement to potential customers and to comply with any rules of the Municipal Securities Rulemaking Board and the Securities and Exchange Commission. The City hereby deems the information contained in the Preliminary Official Statement (as hereinafter defined) regarding the City to be “final” as of its date, except for the omission of such information as is permitted by Rule 15c2-12(b)(1) of the Securities and Exchange Commission, such as offering prices, interest rates, selling compensation, aggregate principal amount, principal per maturity, delivery dates, ratings and other terms of the Bonds depending on such matters.

The City consents to the use by the Purchaser (subject to the right of the City to withdraw such consent for cause by written notice to the Purchaser) prior to the date upon which the Official Statement is executed and available for distribution of the Preliminary Official Statement dated March 21, 2017 (the “**Preliminary Official Statement**”), in connection with the proposed offering of the Bonds.

NO TOMBSTONE OR OTHER ADVERTISEMENT BY THE PURCHASER OF THE SALE OF THE BONDS SHALL BE PUBLISHED UNLESS SUCH TOMBSTONE OR OTHER ADVERTISEMENT IS SUBMITTED FIRST TO THE DISTRICT AND THE DISTRICT APPROVES SUCH TOMBSTONE OR OTHER ADVERTISEMENT IN WRITING.

4. **City’s Representations and Warranties.** The City hereby represents and warrants to the Purchaser that:

(a) The City is and will be at Closing a fourth-class city and political subdivision duly organized and validly existing under the Constitution and laws of the State of Missouri.

(b) The City is authorized by the laws of the State of Missouri (i) to issue, sell and deliver the Bonds for the purposes set forth in the opening paragraphs hereof and in the Bond Ordinance and (ii) to enter into and perform its obligations under the Transaction Documents.

(c) The City has full power and authority to consummate the transactions contemplated by this Agreement and the other Transaction Documents and has duly authorized and approved the execution and delivery of this Agreement.

(d) The information contained in the Official Statement with respect to the City is and, as of the date of Closing, will be correct in all material respects and does not, and at the Closing, will not omit to state any material fact required to be stated therein or necessary to make any statement made therein, in light of the circumstances under which it was made, not misleading. Notwithstanding the foregoing, the City makes no representation or warranty (express or implied) as to any information contained in the Official Statement other than the information with respect to the City.

(e) Prior to the Closing, the City shall have duly authorized all necessary action to be taken by it for: (i) the issuance and sale of the Bonds upon the terms set forth herein and in the Official Statement; (ii) the approval, execution, delivery and receipt by the City of the Transaction Documents, and any and all such other agreements and documents as may be required to be executed, delivered and received by the City in order to carry out, give effect to, and consummate the transactions contemplated hereby and by the Official Statement; and (iii) the approval of the use of the Official Statement.

(f) The Bonds when executed, issued, authenticated, delivered and paid for as herein and in the Bond Ordinance provided and the Transaction Documents to which the City is a party when executed will have been duly authorized and issued and will constitute valid and binding obligations of the City enforceable in accordance with their terms (subject to any applicable bankruptcy, reorganization, insolvency, moratorium or other similar law or laws affecting the enforcement of creditors' rights generally or against municipal corporations such as the City from time to time in effect and further subject to the availability of equitable remedies).

(g) Except as may be set forth in the Official Statement, there is no action, suit, proceeding, inquiry or investigation at law or in equity or before or by any court, public board or body, pending or, to the knowledge of the City, threatened against the City wherein an unfavorable decision, ruling or finding would materially adversely affect (i) the transactions contemplated hereby or by the Official Statement, (ii) the validity or enforceability in accordance with their respective terms of the Transaction Documents or any agreement or instrument to which the City is a party, used or contemplated for use in the consummation of the transactions contemplated hereby or by the Official Statement, (iii) the exclusion of the interest on the Bonds from gross income for purposes of federal income taxation, or (iv) the existence or powers of the City.

(h) The execution and delivery by the City of this Agreement, the Bonds and the other Transaction Documents and the other documents contemplated hereby and by the Official Statement to be executed and delivered by the City, and compliance with the provisions thereof, and the approval of the use of the Official Statement do not conflict with or constitute on the part of the City a breach of or a default under any existing law, court or administrative regulation, decree, order, agreement, indenture, mortgage or lease by which the City is or may be bound.

(i) The City agrees to reasonably cooperate with the Purchaser in any endeavor to qualify the Bonds for offering and sale under the securities or "Blue Sky" laws of such jurisdictions of the United States as the Purchaser may request; provided, however, that the City shall not be required with respect to the offer or sale of the Bonds, or otherwise, to file written consent to suit or to file written consent to service of process in any jurisdiction. The City consents to the use of drafts of the Preliminary Official Statement, the Preliminary Official Statement and drafts of the Official Statement prior to the availability of the Official Statement, by the Purchaser in obtaining such qualifications, subject to the right of the City to withdraw such consent for cause by written notice to the Purchaser. The Purchaser shall pay all expenses and costs (including registration and filing fees and legal fees of legal counsel) incurred in connection therewith.

(j) The City is not in default with respect to any bond, note or other evidence of indebtedness, whether of a general obligation, revenue or other nature which would materially and adversely affect the security for, or the issuance of, the Bonds or the ability of the City to authorize the issuance of the Bonds.

(k) All consents of and notices to or filings with governmental authorities necessary for the consummation by the City of the transactions described in the Official Statement, the Bond Ordinance and this Agreement (other than such consents, notices and filings, if any, as may be required under the securities or blue sky laws of any federal or state jurisdiction) required to be obtained or made have been obtained or made or will be obtained or made prior to delivery of the Bonds;

(l) The Bonds and the Bond Ordinance conform to their descriptions contained in the Official Statement; and the Bonds, when issued and delivered in accordance with the Bond Ordinance, will be validly issued and outstanding general obligations of the City.

(m) The financial statements of, and other financial information regarding, the City contained in the Official Statement fairly present the financial position and results of the operations of the City as of the dates and for the periods set forth, and (i) the audited financial statements have been prepared in accordance with generally accepted accounting principles consistently applied, and (ii) the other financial information with respect to the City has been prepared on a basis substantially consistent with that of the City's audited financial statements included in the Official Statement, and there has been no material adverse change in the financial condition of the City since December 31, 2015, except as described in the Official Statement.

(n) Any certificate signed by an authorized officer of the City and delivered to the Purchaser shall be deemed a representation and warranty by the City to the Purchaser as to the statements made therein.

5. **Closing.** The payment of the Bonds (the "**Closing**") shall take place prior to or at 12:15 p.m., St. Louis, Missouri time, on April [20], 2017, or at such other time or such other date as shall have been mutually agreed upon by the City and the Purchaser (the "**Closing Time**"). On the date of Closing, the City will cause the Bonds in definitive form, duly authenticated, to be delivered to the Paying Agent to facilitate a "FAST" closing through DTC. Simultaneously with each delivery and, provided that all conditions to closing set forth in **Section 7** hereof have been satisfied, the Purchaser shall cause the purchase price of the Bonds to be paid in immediately available funds to the order of the Paying Agent for the account of the City in accordance with the Bond Ordinance.

It is anticipated that CUSIP identification numbers will be printed on the Bonds, but neither the failure to print such numbers on any Bond nor any error in the printing of such numbers shall constitute cause for a failure or refusal by the Purchaser to accept delivery of and pay for any Bonds.

The Bonds, bearing proper CUSIP numbers, shall be in the definitive form of one (1) fully registered certificate for each stated maturity of the Bonds and in the name of which DTC requests that the Bonds be registered, and shall be made available for inspection by the Purchaser not later than 10:00 a.m. on the business day prior to the Closing. Acceptance of the Bonds by the Purchaser constitutes the Purchaser's acknowledgement that the City has complied with its obligations under this Agreement.

6. **Events Permitting Purchaser To Terminate.** (a) The Purchaser shall have the right to cancel its obligations to purchase the Bonds if between the date hereof and the date of the Closing, (i)(A) legislation shall be enacted or be actively considered for enactment by the Congress, or recommended to the Congress for passage by the President of the United States, or favorably reported for passage to either House of the Congress by any committee of such House to which such legislation has been referred for consideration with an effective date which would, if enacted, apply to the Bonds, or (B) a decision by a Federal court of the United States or the United States Tax Court shall be rendered, or

a ruling or regulation by or on behalf of the Treasury Department of the United States, the Internal Revenue Service or other governmental agency shall be made with respect to Federal taxation upon interest on the Bonds, or (C) other action or events shall have occurred or transpired, any of the foregoing of which has the purpose or effect, directly or indirectly, in the opinion of Bond Counsel, of adversely affecting the Federal income tax consequences of any of the transactions contemplated in connection herewith, or materially adversely affects the market for the Bonds or the ability of the Purchaser to enforce contracts for the sale of the Bonds at the contemplated offering price, or (ii) there shall exist any fact or any event shall have occurred which either (A) makes untrue or incorrect any statement of a material fact or material information contained in the Official Statement as then amended or supplemented or (B) is not reflected in the Official Statement as then amended or supplemented but should be reflected therein in order to make the statements and information contained therein not misleading in any material respect or (iii) there shall have occurred any outbreak or escalation of hostilities or any national or international calamity or crisis, including a financial crisis, the effect of which on the financial markets of the United States being such as would materially adversely affect the market for the Bonds or the ability of the Purchaser to enforce contracts for the sale of the Bonds at the contemplated offering prices (it being agreed by the Purchaser that there is no such outbreak, escalation of hostilities or any national or international calamity or crisis of such a character as of the date hereof), or (iv) there shall be in force a general suspension of trading on the New York Stock Exchange or a general banking moratorium shall have been declared by Federal, Missouri or New York authorities, the effect of which on the financial markets of the United States is such as would materially adversely affect the market for the Bonds or the ability of the Purchaser to enforce contracts for the sale of the Bonds at the contemplated offering prices, or (v) there shall have occurred since December 31, 2016, any material adverse change in the affairs of the City from that reflected in the financial statements or other information concerning the City contained in the Official Statement not otherwise disclosed in the Official Statement, or (vi) legislation shall be enacted, or actively considered for enactment by the Congress, with an effective date on or prior to the date of Closing, or a decision by a court of the United States shall be rendered, or a ruling or regulation by the Securities and Exchange Commission or other governmental agency having jurisdiction of the subject matter shall be made, the effect of which is that (A) the Bonds are not exempt from the registration, qualification or other requirements of the Securities Act of 1933, as amended, and as then in effect, or the Securities Exchange Act of 1934, as amended, and as then in effect, or (B) the Bond Ordinance is not exempt from the registration, qualification or other requirements of the Trust Indenture Act of 1939, as amended, and as then in effect, or (vii) a stop order, ruling or regulation by the Securities and Exchange Commission shall be issued or made, the effect of which is that the issuance, offering or sale of the Bonds, as contemplated herein or in the Preliminary Official Statement or the Official Statement, is in violation of any provision of the Securities Act of 1933, as amended, and as then in effect, the Securities Exchange Act of 1934, as amended, and as then in effect, or the Trust Indenture Act of 1939, as amended, and as then in effect, or (viii) the Official Statement is not executed, approved and delivered in accordance with **Section 3** above, or (ix) there is a withdrawal or downgrading of any rating on the Bonds or on any other obligations of the City.

(b) The City shall have the right to terminate this Agreement if the Bonds are not purchased by the Purchaser for any reason on or prior to the Closing Time.

7. **Conditions to Closing.** The obligations hereunder of each party hereto shall be subject (i) to the performance by the other party of its obligations to be performed hereunder at and prior to the Closing Time, (ii) to the accuracy in all material respects of the representations and warranties herein of the other party as of the date hereof and as of the Closing Time, and (iii) to the following conditions, including the delivery by the appropriate party or parties hereto or other entities of such documents as are enumerated herein:

(a) At the Closing Time, (i) the Transaction Documents shall have been authorized, executed and delivered, and shall not have been amended, modified or supplemented except as may have been agreed to in writing by the Purchaser and the City, the Closing in all events, however, to be deemed such approval, (ii) the proceeds of the sale of the Bonds shall have been deposited and applied as described in the Bond Ordinance and the Official Statement, (iii) the City shall have duly adopted and there shall be in full force and effect such resolutions as, in the opinion of Armstrong Teasdale LLP, St. Louis, Missouri (herein called "**Bond Counsel**"), shall be necessary in connection with the transactions contemplated hereby, and (iv) the City shall have undertaken, pursuant to a Continuing Disclosure Undertaking, to provide annual reports and notices of certain events in accordance with Rule 15c2-12 of the Securities and Exchange Commission.

(b) At or prior to the Closing Time, the Purchaser and the City shall have received counterparts, copies or certified copies (as appropriate) of the following documents in such number as shall be reasonably required:

(1) The approving opinion of Bond Counsel, dated the date of Closing, addressed to the City and the Purchaser, in form and substance satisfactory to the Purchaser.

(2) A certificate of the City, dated the date of Closing, signed by an official of the City, in form and substance satisfactory to the Purchaser.

(3) The Official Statement authorized and approved on behalf of the City by duly authorized official thereof.

(4) The Bond Ordinance, duly adopted by the City.

(5) Evidence that Moody's Investors Service, Inc. has assigned a rating of "A2" for the Bonds.

(6) A certificate of the Paying Agent, dated the date of Closing, signed by an official of the City, in form and substance satisfactory to the Purchaser.

(7) The Continuing Disclosure Undertaking, duly executed by the City.

(8) Other certificates listed on a closing agenda to be approved by Bond Counsel and the Purchaser, including any certificates or representations of the City required in order for Bond Counsel to deliver the opinion referred to in **Section 7(b)(1)** of this Agreement.

(9) A completed IRS Form 8038-G (Information Return for Tax-Exempt Governmental Obligations).

(10) A receipt of the City for the purchase price of the Bonds.

(11) Such additional legal opinions, certificates, proceedings, instruments and other documents as Bond Counsel or the Purchaser may reasonably request to evidence compliance with all legal requirements, the truth and accuracy, as of the Closing, of the representations herein and the due performance or satisfaction of all agreements then to be performed and all conditions then to be satisfied.



Unless performance is waived by the party or parties for whose benefit a condition or obligation is intended, if any person shall be unable to satisfy the above conditions to the obligations of any party to this Agreement, or if the obligations hereunder of any party shall be terminated for any reason permitted by this Agreement and unless otherwise waived, this Agreement shall terminate and neither the Purchaser nor the City shall be under further obligation hereunder; except that the Purchaser's obligations to pay expenses, as provided in **Section 10** hereof, shall continue in full force and effect.

8. **Conditions to City's Obligations.** The obligations of the City hereunder are subject to the performance by the Purchaser of its obligations hereunder.

9. **Survival of Representations, Warranties and Agreements.** All representations, warranties and agreements of the City and the Purchaser, respectively, shall remain operative and in full force and effect, regardless of any investigations made by or on behalf of any other party and shall survive the Closing. The agreements in this Section and in **Section 10** shall survive any termination of this Agreement.

10. **Expenses.** The City shall only pay costs of issuance limited to paying agent and escrow agent fees and expenses of the City's Attorney, Bond Counsel, Disclosure Counsel, CPA – Verification Services, the City's Municipal Advisor, CUSIP fees, State of Missouri registration fees and rating fees.

The City shall be under no obligation to pay, and the Purchaser shall pay any and all other expenses including, but not limited to, (i) the fees and expenses of Purchaser's Counsel, if any, (ii) the cost of the preparation, printing and distribution of the Transaction Documents (for distribution on or subsequent to the date of execution of this Agreement) and of the Preliminary Official Statement, (iii) the fees of DTC, (iv) costs of preparation and reproduction of the Blue Sky Memorandum, if any and any related costs and expenses as set forth in **Section 4(i)**, (v) all advertising expenses in connection with the public offering of the Bonds, (vi) an amount, if any, required to be paid to the MSRB as its special assessment, and (vii) all other expenses incurred by them or any of them in connection with their public offering and distribution of the Bonds.

11. **Amendments to Official Statement.** If, after the date of this Agreement and until the earlier of (i) ninety (90) days after the "end of the underwriting period" (as defined in Rule 15c2-12) or (ii) the time when the Official Statement is available to any person from a nationally recognized municipal securities information repository, but in no case less than twenty-five (25) days following the end of the underwriting period, an event relating to or affecting the City shall occur as a result of which it is necessary, in the opinion of Bond Counsel or the Purchaser, to amend or supplement the Official Statement in order to make the Official Statement not misleading in the light of the circumstances then existing, the City will forthwith prepare and furnish to the Purchaser a reasonable number of copies of an amendment of or supplement to the Official Statement (in form and substance satisfactory to the Purchaser) which will amend or supplement the Official Statement so that it will not contain an untrue statement of a material fact or omit to state a material fact necessary in order to make the statements not misleading. The expenses of preparing such amendment or supplement shall be borne by the City. Thereafter, all references to and representations regarding the Official Statement contained herein shall refer to or regard the Official Statement as so amended or supplemented. For the purpose of this Section the City will furnish to the Purchaser such information with respect to the City as the Purchaser may from time to time reasonably request.

12. **Third Party Beneficiary.** The City agrees that the Purchaser is and shall be a third party beneficiary of any and all representations and warranties made by the City in the Transaction Documents,

to the same effect as if the City had made such representations and warranties to the Purchaser in this Agreement.

13. **Notices.** Any notice or other communication to be given to the City under this Agreement may be given by delivering the same in writing at its address set forth above, and any notice or other communications to be given to the Purchaser under this Agreement may be given by delivering the same in writing to the Purchaser at the following address:

First Bankers' Banc Securities, Inc.  
1714 Deer Tracks Trail, Ste. 110  
St. Louis, Missouri 63131  
Attn: Courtney Kiefer

14. **Successors.** This Agreement is made for the benefit of the City and the Purchaser (including the successors or assigns of the Purchaser) and no other person including any purchaser of the Bonds shall acquire or have any rights hereunder or by virtue hereof.

15. **Governing Law.** This Agreement shall be governed by and construed in accordance with the laws of the State of Missouri.

16. **Effectiveness.** This Agreement shall become effective upon your acceptance hereof.

17. **Counterparts.** This Agreement may be executed in any number of counterparts, each of which so executed and delivered shall constitute an original and all together shall constitute but one and the same instrument.

18. **Captions.** The captions or headings in this Agreement are for convenience only and in no way define, limit or describe the scope or intent of any provisions or section of this Agreement.

Very truly yours,

**FIRST BANKERS' BANC  
SECURITIES, INC.**

By: \_\_\_\_\_  
Authorized Officer

Accepted and agreed to as of  
the date first above written:

**CITY OF ST. ANN, MISSOURI**

By: \_\_\_\_\_  
Title: Mayor

**APPENDIX A**

**MATURITIES, PRINCIPAL AMOUNTS, INTEREST RATES, PRICES AND CUSIP NUMBERS**

**\$4,600,000**

**CITY OF ST. ANN, MISSOURI, MISSOURI  
GENERAL OBLIGATION BONDS, SERIES 2017**

Maturity March 1	Principal Amount	Interest Rate	Price	CUSIP
	\$	%		

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At the option of the City, the Series 2017 Bonds or portions thereof maturing on March 1, 20[ ] and thereafter may be called for redemption and payment prior to their stated maturity on March 1, 20[ ] and thereafter as a whole or in part at any time at the redemption price of 100% of the principal amount thereof plus accrued interest thereon to the redemption date.

**EXHIBIT C  
TO ORDINANCE**

**FORM OF TAX COMPLIANCE CERTIFICATE**

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**TAX COMPLIANCE CERTIFICATE**

**by**

**CITY OF ST. ANN, MISSOURI**

**\$4,600,000**  
**City of St. Ann, Missouri**  
**General Obligation Bonds, Series 2017**

**Dated as of April 1, 2017**

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## TAX COMPLIANCE CERTIFICATE

This **TAX COMPLIANCE CERTIFICATE** (as may be amended and supplemented this "*Tax Certificate*") is executed and delivered as of April 1, 2017, by **CITY OF ST. ANN, MISSOURI** (the "*City*"), a fourth-class city and political subdivision organized and existing under the laws of the State of Missouri, for the benefit of the holders from time to time of the herein-described Bonds.

### RECITALS

1. This Tax Certificate is being executed and delivered in connection with the issuance by the City of its General Obligation Bonds, Series 2017 in the principal amount of \$4,600,000 (the "*Bonds*"). The Bonds have been authorized by and are issued pursuant to an ordinance duly passed by the City's Board of Aldermen on April [3], 2017 (the "*Ordinance*"). The proceeds of the Bonds are being used for the purposes of providing funds to (i) construct, improve, repair, furnish and equip the City's parks and recreation facilities (collectively, the "*Project*"), (ii) refinance a portion of the City's Certificates of Participation, Series 2013 (the "*Series 2013 Certificates*"), and to pay interest on all Series 2013 Certificates coming due in calendar years 2017 and 2018 (the "*Refunding Project*"), and (iii) pay costs of issuance related to the Bonds, all as more fully described herein and in the Ordinance.

2. The Internal Revenue Code of 1986, as amended (the "*Code*"), and the regulations and rulings promulgated by the U.S. Treasury Department with respect thereto, impose certain limitations on the uses and investment of the proceeds of the Bonds and of certain other moneys relating to the Bonds and set forth the conditions under which interest on the Bonds will be excluded from gross income for federal income tax purposes.

3. The City is entering into this Tax Certificate in order to set forth certain representations, facts, expectations, terms, and conditions relating to the use and investment of the proceeds of the Bonds and of certain other moneys relating thereto, in order to establish and maintain the exclusion of interest on the Bonds from gross income for federal income tax purposes, and to provide guidance for complying with the arbitrage rebate provisions of Code § 148(f).

NOW, THEREFORE, in consideration of the foregoing, the City hereby represents, covenants, and agrees as follows:

### ARTICLE I DEFINITIONS

**Section 1.1. Definitions of Words and Terms.** Except as otherwise provided herein or unless the context otherwise requires, capitalized words and terms used herein have the same meanings as set forth in **Section One** of the Ordinance, and certain other words and phrases have the meanings assigned in Code § 148 and the Regulations. In addition, the following words and terms used herein shall have the following meanings:

*"Adjusted Gross Proceeds"* means the Gross Proceeds of the New Money Portion or the Refunding Portion, as applicable, reduced by amounts (i) in a Bona Fide Debt Service Fund or a reasonably required reserve or replacement fund, (ii) that as of the Issue Date are not expected to be Gross Proceeds, but which arise after the end of the applicable spending period, and (iii) representing grant repayments or sale or investment proceeds of any purpose investment.

*"Available Construction Proceeds"* means the sale proceeds of the New Money Portion, increased by investment earnings on the sale proceeds, earnings on amounts in a reasonably required

reserve or replacement fund allocable to the Bonds but not funded from the Bonds, and earnings on such earnings, reduced by sale proceeds (a) in a reasonably required reserve or replacement fund, and (b) used to pay issuance costs of the Bonds. If the City has elected under Code §148(f)(4)(C)(v) to treat a portion of the Bonds as a construction portion, then the references above to “the Bonds” shall refer only to the construction portion of the Bonds.

“*Bona Fide Debt Service Fund*” means a fund, which may include Bond proceeds, that is (a) used primarily to achieve a proper matching of revenues with principal and interest payments on the Bonds within each Bond Year, and (b) depleted at least once each Bond Year, except for a reasonable carryover amount not to exceed the greater of (1) the earnings on the fund for the immediately preceding Bond Year, or (2) one-twelfth of the principal and interest payments on the Bonds for the immediately preceding Bond Year.

“*Bond*” or “*Bonds*” means any bond or bonds of the General Obligation Bonds, Series 2017 issued and delivered by the City under and pursuant to the Ordinance.

“*Bond Compliance Policy*” means the Compliance Policy for Tax-Exempt Bonds of the City, adopted on and dated November 18, 2013, a copy of which is attached hereto as **Exhibit B**, as may be amended from time to time.

“*Bond Counsel*” means Armstrong Teasdale LLP, St. Louis, Missouri, or an attorney at law or a firm of attorneys of nationally recognized standing in matters pertaining to the tax-exempt nature of interest on obligations issued by states and their political subdivisions, duly admitted to the practice of law before the highest court of any state of the United States of America or the District of Columbia, and which is selected by the City.

“*Bond Purchase Agreement*” means the Bond Purchase Agreement between the City and the Underwriters related to the issuance and sale of the Bonds.

“*Bond Year*” means each one-year period (or shorter period for the first Bond Year) ending April 1 of each year, or such other one-year period as may be selected by the City in accordance with the Regulations.

“*City*” means City of St. Ann, Missouri, a fourth-class city and political subdivision organized and existing under the laws of the State of Missouri, and any successors or assigns.

“*Code*” means the Internal Revenue Code of 1986, as amended.

“*Compliance Officer*” means the person serving in the position of City Administrator or the person to whom this this responsibility is delegated pursuant to the Bond Compliance Policy.

“*Computation Date*” means each date on which arbitrage rebate for the Bonds is computed. The City (a) may treat the last day of any Bond Year ending on or before the latest date on which the first rebate amount is required to be paid (60 days after the fifth anniversary of the Issue Date) as a Computation Date, but may not change that treatment after the first required payment date, and (b) after the first required payment date, must consistently treat either the end of each Bond Year or the end of each fifth Bond Year as Computation Date and may not change these dates after the first required payment date. In addition, the date the last Bond is discharged is the final Computation Date.

“*Costs of Issuance Fund*” means the Costs of Issuance Fund created under the Ordinance.

*“Costs of the Project”* means all reasonable or necessary expenses related or incidental to acquiring, constructing, improving, extending, and operating the Project, including the expenses of machinery, fixtures, and equipment necessary or desirable in connection with the Project, studies, surveys, architectural, and engineering services, legal and other special services, and all other necessary and incidental expenses, all to the extent permitted by the Code and applicable laws.

*“Debt Service Fund”* means the Debt Service Fund created under the Ordinance.

*“Escrow Agent”* means BOKF, N.A., St. Louis, Missouri, and any successors or assigns.

*“Escrow Agreement”* means the Escrow Trust Agreement dated as of April 1, 2017, by and between the City and the Escrow Agent, pursuant to which the Refunded Certificates are being refunded

*“Escrow Fund”* means the Escrow Fund created under the Ordinance and governed by the terms of the Escrow Agreement.

*“Governmental Person”* means a state, territory, a possession of the United States of America, the District of Columbia, or any political subdivision thereof, or any instrumentality of such entity, but it does not include the United States of America or any agency or instrumentality of the United States of America.

*“Gross Proceeds”* means (a) sale proceeds (any amounts actually or constructively received by the City from the sale of the Bonds, including amounts used to pay underwriting discount or fees, but excluding pre-issuance accrued interest), (b) investment proceeds (any amounts received from investing sale proceeds, other investment proceeds, or transferred proceeds), (c) any transferred proceeds, (d) any amounts held in a sinking fund for the Bonds, (e) any amounts held in a pledged fund or reserve fund for the Bonds, and (f) any other replacement proceeds. Specifically, Gross Proceeds include all amounts held in the following funds and accounts:

Project Fund, which contains a Project Account and a Costs of Issuance Account; and  
Debt Service Fund.

*“Guaranteed Investment Contract”* means any Investment with specifically negotiated withdrawal or reinvestment provisions and a specifically negotiated interest rate, including any agreement to supply Investments on two or more future dates (e.g., a forward supply contract).

*“Investment”* means any security, obligation, annuity contract, or other investment-type property which is purchased directly with, or otherwise allocated to, Gross Proceeds. Such term does not include obligations the interest on which is excluded from federal gross income, except for “specified private activity bonds” as such term is defined in Code §57(a)(5)(C).

*“IRS”* means the United States Internal Revenue Service.

*“Issue Date”* means April [20], 2017.

*“Minor Portion”* means the lesser of 5% of the sale proceeds of the Bonds or \$100,000.

*“Net Proceeds”* means the sale proceeds of the Bonds (excluding pre-issuance accrued interest), less any proceeds deposited in a reasonably required reserve or replacement fund, plus all investment earnings on such sale proceeds.

*“Nonpurpose Investment”* means any Investment that is not a Purpose Investment.

*“Official Statement”* means the Preliminary Official Statement or statements, and the final Official Statement or statements, prepared in connection with the issuance, sale, and delivery of the Bonds.

*“Ordinance”* means the ordinance passed by the City’s Board of Aldermen on April 3, 2017, authorizing the issuance of the Bonds pursuant to such Ordinance.

*“Post-Issuance Tax Requirements”* means those requirements related to the use of proceeds of the Bonds, the use of the Project, and the investment of Gross Proceeds after the Issue Date of the Bonds.

*“Project”* has the meaning given in the Recitals hereof.

*“Project Fund”* means the Project Fund created under the Ordinance.

*“Purpose Investment”* means an investment that is acquired to carry out the governmental purpose of an issue.

*“Reasonable Retainage”* means Gross Proceeds retained by the City for reasonable business purposes, such as to ensure or promote compliance with a construction contract; provided that such amount may not exceed (a) for purposes of the 18-month spending test, 5% of net sale proceeds of the Bonds on the date 18 months after the Issue Date; or (b) for purposes of the two-year spending test, 5% of the Available Construction Proceeds as of the end of the two-year spending period.

*“Rebate Analyst”* means Bond Counsel, an independent certified public accountant, or such other person or firm selected by the City to compute arbitrage rebate.

*“Refunded Certificates”* means the those Series 2013 Certificates maturing on March 1, 2017 and March 1, 2018.

*“Refunding Project”* means the payment of (i) interest on the Series 2013 Certificates during the calendar years 2017 and 2018, and (ii) the redemption of the Refunded Certificates in accordance with the provisions of the Escrow Agreement.

*“Rebate Fund”* means the Rebate Fund created under the Ordinance.

*“Regulations”* means all regulations issued by the U.S. Treasury Department to implement the tax-exempt bond provisions of Sections 103 and 141 through 150 of the Code and applicable to the Bonds.

*“Tax Certificate”* means this Tax Compliance Certificate as originally executed and dated as of April 1, 2017, including the exhibits hereto, and as it may from time to time be amended and supplemented in accordance with the terms hereof.

*“Transcript”* means the Transcript of Proceedings relating to the authorization and issuance of the Bonds.

*“Underwriter”* means First Bankers’ Banc Securities, Inc., as underwriter for the Bonds under to the Bond Purchase Agreement.

“Yield” means yield computed under § 1.148-4 of the Regulations with respect to the Bonds and computed under § 1.148-5 of the Regulations with respect to an Investment.

## ARTICLE II GENERAL REPRESENTATIONS AND COVENANTS

**Section 2.1. Representations and Covenants of the City.** The City represents and covenants as follows:

(a) *Organization and Authority.* The City (1) is a fourth-class city and political subdivision organized and existing under the laws of the State of Missouri, (2) has lawful power and authority to enter into, execute, and deliver the Ordinance and this Tax Certificate and to carry out its obligations thereunder and hereunder, and (3) by all necessary corporate action has been duly authorized to execute the Ordinance and this Tax Certificate, acting by and through its duly authorized officials.

(b) *Issuance of Bonds.* The issuance by the City of the Bonds and the funding of the Project by the issuance of the Bonds are in the best interests of the City and its inhabitants.

(c) *Tax-Exempt Status of Bonds.* The City covenants and agrees that money at any time on deposit in the funds and accounts under the Ordinance shall be invested or reinvested by the City in the manner and to the extent therein provided. The City will not use any money on deposit in any fund or account maintained in connection with the Bonds, whether or not such money was derived from the proceeds of the sale of the Bonds or from any other source, in a manner that would cause the Bonds to be “arbitrage bonds” within the meaning of Code § 148, and will not otherwise use or permit the use of any proceeds of the Bonds or any other funds of the City, directly or indirectly, in any manner, and will not take any action, or permit any action to be taken, including without limitation any action with respect to the investment of the proceeds of any Bonds under the Ordinance or otherwise or any other moneys or securities deposited pursuant thereto or otherwise, that would adversely affect the exclusion of interest on the Bonds from gross income for federal income tax purposes. The City will take whatever action, or refrain from whatever action, necessary to comply with the requirements of the Code to maintain the exclusion of interest on the Bonds from gross income for federal income tax purposes.

(d) *Governmental Bonds.* All of the Project is and will be owned by a governmental unit, and not more than 10% of the Net Proceeds of the Bonds will be used for a “private business use.” The City understands that, for purposes of this paragraph, use of the Project is treated as the use of Bond proceeds; and “private business use” means (1) used in a trade or business carried on by any person other than a governmental unit or (2) used to pay costs of issuance of the Bonds (including any underwriting discount or fee).

(e) *Private Security or Payment Test.* No action will be permitted or taken that would result in the “private security or payment test” under Code §141 being met with respect to the Bonds. The City understands that, for purposes of this paragraph, the Bonds will meet the “private security or payment test” if the payment of the principal of, or the interest on, more than 10% of the Net Proceeds of the Bonds is directly or indirectly (1) secured by any interest in property used or to be used for a private business use or payments in respect of such property or (2) to be derived from payments in respect of property, or borrowed money, used or to be used for a private business use.

(f) *Private Loan Financing Test.* No action will be permitted or taken that would result in the “private loan financing test” under Code §141 being met with respect to the Bonds. The City understands that, for purposes of this paragraph, the Bonds will meet the “private loan financing test” if the amount of the Net Proceeds of the Bonds which are to be used (directly or indirectly) to make or

finance loans to persons other than governmental units or nonprofit organizations exceeds the lesser of 5% of the Net Proceeds of the Bonds or \$5,000,000.

(g) *Weighted Average Maturity.* The weighted average maturity of the Bonds, as computed by the Underwriter, is 12.74 years, which the City expects to be less than 120% of the average, reasonably expected economic life of the Project. The City shall not make, or permit to be made, any changes in the Project or the use of the proceeds of the Bonds which will cause the average maturity of the Bonds to exceed 120% of the average, reasonably expected economic life of the Project.

(h) *No Replacement.* No proceeds of the Bonds will be used to replace other funds which were to be used for the same purposes as the proceeds of the Bonds.

(i) *Reports to IRS; Form 8038-G.* The City will file the Information Return for Tax-Exempt Governmental Obligations (Form 8038-G), a copy of which is attached hereto as **Exhibit A**. A true, complete, and correct Form 8038-G will be filed with the IRS in a timely manner in connection with the issuance of the Bonds as required by Code § 148.

(j) *Registered Bonds.* All of the Bonds will be executed, delivered, and held in registered form within the meaning of Code § 149(a).

(k) *Bonds Not Federally Guaranteed.* The City will not take any action or permit any action to be taken which would cause the Bonds to be “federally guaranteed” within the meaning of Code § 149(b).

(l) *Hedge Bonds.* The City reasonably expects (a) at least 85% of the net sale proceeds of the Bonds will be used to carry out the governmental purpose of the Bonds within three years after the Issue Date, and (b) not more than 50% of the proceeds of the Bonds will be invested in investments having a substantially guaranteed yield for four years or more.

(m) *Arbitrage Bonds.* The facts, estimates, and expectations recited in ARTICLE III hereof, regarding the purpose of the Bonds, the investment and expenditure of Bonds proceeds, the funds and accounts created in the Ordinance, the yield on investments and the computation and payment of arbitrage rebate, are true and accurate as of the Issue Date; and the City believes that the estimates and expectations recited in such Article are reasonable as of the Issue Date. Armstrong Teasdale LLP, as Bond Counsel, and the Underwriters may rely on such statements and expectations. The City does not expect that the proceeds of the Bonds will be used in a manner that would cause any Bond to be an “arbitrage bond” within the meaning of Code § 148 and to the best of the City’s knowledge and belief, there are no other facts, estimates or circumstances that would materially change such expectations.

(n) *Small Issuer Exception to Rebate.* In accordance with the requirements of Section 148(f)(4)(D) of the Code, the City hereby certifies that (1) it is a governmental unit with general taxing powers, (2) none of the Bonds are a “private activity bond” (as defined in Section 141(a) of the Code), (3) 95% or more of the Net Proceeds of the Bonds (*i.e.*, the proceeds of the Bonds reduced by amounts in a reasonably required reserve or replacement fund for the Bonds, if any) are to be used for local governmental activities of the City (or of a governmental unit the jurisdiction of which is entirely within the jurisdiction of the City), and (4) the aggregate face amount of all tax-exempt bonds (including the Bonds, but excluding “private activity bonds,” as defined in Section 141(a) of the Code) issued by the City and by any entity which issues obligations on behalf of the City or which is subordinate to the City during 2017 shall not exceed \$5,000,000. For purposes of this paragraph, the Refunding Project is treated as a separate issue pursuant to Section 148(f)(4)(D)(2) of the Code.

(o) *Compliance with Future Tax Requirements.* The City understands that the Code and the Regulations promulgated thereunder may impose new or different restrictions and requirements on the City in the future. The City agrees to comply with such future restrictions that are necessary to maintain the exclusion of interest on the Bonds from gross income for federal income tax purposes.

(p) *Qualified Tax-Exempt Obligations.* Pursuant to Section 265(b)(3) of the Code, the City hereby designates the Bonds as “*qualified tax-exempt obligations*” as defined in Section 265(b)(3) of the Code. The City represents that the reasonably anticipated amount of tax-exempt obligations that will be issued by the City and all subordinate entities of the City during the calendar year 2017 will not exceed \$10,000,000 within the meaning of Section 265(b)(3) of the Code. The City covenants (and all subordinate entities thereof) will not so designate and issue more than \$10,000,000 aggregate principal amount of tax-exempt obligations, including the Bonds, as “qualified tax-exempt obligations” for purpose of Section 265(b)(3) of the Code during such calendar year without first obtaining an opinion of counsel nationally recognized in the area of public finance that the designation of the Bonds as “qualified tax-exempt obligations” will not be adversely affected. For purposes of this paragraph, the term “*tax-exempt obligations*” does not include “*private activity bonds*” (as defined in §141 of the Code) which are not “qualified 501(c)(3) Bonds” (as defined in Section 145(a) of the Code), and the refunded Bonds are disregarded pursuant to Section 265(b)(3)(C)(ii).

(q) *Authorized Officials.* The parties signing this Tax Certificate on behalf of the City are the authorized officials of the City responsible for the issuance of the Bonds and have made due inquiry with respect to and are fully informed as to the matters set forth herein.

**Section 2.2. Survival of Representations and Covenants.** All respective representations, covenants, and certifications of each of the City contained herein and in the Ordinance, the Bonds or any other instrument delivered pursuant to the Ordinance, shall survive the execution and delivery hereof or thereof, and the issuance, sale, and delivery of the Bonds, as representations of facts existing as of the date of execution and delivery of the instruments containing such representations. The foregoing covenants of this Section shall remain in full force and effect until the defeasance or payment in full of the Bonds pursuant to the Ordinance.

### ARTICLE III ARBITRAGE CERTIFICATIONS AND COVENANTS

*The purpose of this Article is to certify, pursuant to Regulations §1.148-2(b), the City’s expectations as to the sources, uses and investment of Bond proceeds and other money, in order to support the City’s conclusion that the Bonds are not arbitrage bonds. The persons executing this Tax Certificate on behalf of the City are its authorized officials of the City responsible for issuing the Bonds.*

**Section 3.1. Reasonable Expectations.** The facts, estimates, and expectations set forth in this Article are based upon and in reliance upon the City’s understanding of the documents that comprise the Transcript, including the representations, warranties, and certifications of the Underwriters contained in the receipt for bonds and closing certificate of the Underwriters delivered with respect to the Bonds. To the City’s knowledge, the facts and estimates set forth in this Tax Certificate are accurate, and the expectations of the City set forth in this Tax Certificate are reasonable. The City has no knowledge that would cause it to believe that the representations, warranties, and certifications described herein are unreasonable or inaccurate or may not be relied upon.

**Section 3.2. Authority and Purpose for Bonds.** The City is issuing the Bonds simultaneously with the execution of this Tax Certificate pursuant to the laws of the State of Missouri and

the Ordinance. The Bonds are being issued for the purposes described in the Recitals hereof, all as more fully described herein and in the Ordinance. The expected sources of funds, including the proceeds of the Bonds, and the expected application thereof for the purposes set forth above as of this date are as set forth in Section 3.4.

**Section 3.3. Funds and Accounts.** The following funds and accounts have been established in the custody of the City under the Ordinance:

Project Fund, which shall contain a Project Account and a Costs of Issuance Account;  
Debt Service Fund; and  
Rebate Fund.

Money in such funds and accounts will be used and applied as set forth in the Ordinance and this Tax Certificate.

The Escrow Fund is created and held by the Escrow Agent under the Escrow Trust Agreement.

**Section 3.4. Amount and Use of Bonds Proceeds.**

(a) *Amount of Bonds Proceeds.* The total proceeds to be received by the City from the sale of the Bonds will be as follows:

Principal Amount	\$4,600,000.00
Original Issue Premium	[_____]
Original Issue Discount	(_____)
Underwriter's Discount	(_____)
Total Proceeds	\$[_____]

(b) *Use of Bond Proceeds.* The Bond proceeds (net of underwriter's discount) are expected to be allocated to expenditures as follows:

- (1) There shall be deposited in the Project Fund the sum of \$[\_\_\_\_\_].
- (2) \$[\_\_\_\_\_] shall be deposited into the Costs of Issuance Fund.

(3) An amount equal to \$[\_\_\_\_\_] shall be transferred to the Escrow Agent for deposit into the Escrow Fund established under the Escrow Trust Agreement. Moneys in the Escrow Fund shall be used solely to pay interest on the Series 2013 Certificates during the calendar years 2017 and 2018, and to pay the Refunded Certificates in accordance with the provisions of the Escrow Agreement.

(c) *Compliance with the Ordinance.* All amounts deposited in the funds under the Ordinance will be used and applied in accordance with the terms and provisions thereof.

**Section 3.5. Project Completion and Project Funds Spenddown Requirements.**

(a) *Expenditure Test.* The City reasonably expects that at least 85% of the Bond proceeds deposited into the Project Account will be allocated to capital expenditures of the Project within three years after the Issue Date.



(b) *Time Test.* The City reasonably expects that, not later than six months after the Issue Date, it will enter into binding obligations with third parties obligating the City to expend at least 5% of the Bond proceeds deposited into the Project Account for the Project.

(c) *Due Diligence Test.* The City reasonably expects that it will proceed with due diligence to the completion of the Project and the allocation of the net sale proceeds of the Bonds to Project expenditures.

**Section 3.6. No Over-Issuance.** The sale proceeds of the Bonds, together with the expected investments earnings thereon and other money contributed by the City, do not exceed the amount necessary to accomplish the governmental purpose of the Bonds.

**Section 3.7. Sinking Funds.** Under the Ordinance, the City is required to make periodic deposits to the Debt Service Fund during the term of the Bonds in amounts sufficient to pay the principal of and interest on, and redemption premium, if any, on the Bonds. Under the Ordinance, the City may deposit funds for the prepayment of the Bonds under certain conditions. Except for the Debt Service Fund, the City has not established and does not expect to establish any sinking fund, debt service fund, redemption fund, replacement fund, or any similar fund that is expected to be used directly or indirectly to pay principal of and interest on, and redemption premium, if any, on the Bonds. The Debt Service Fund is used primarily to achieve a proper matching of revenues with payments on the Bonds within each Bond Year in which such payments are due, and the City expects that the Debt Service Fund will qualify as a Bona Fide Debt Service Fund.

**Section 3.8. Reserve, Replacement and Pledged Accounts.**

(a) *Debt Service Reserve Fund.* The City has not established and does not expect to establish any debt service reserve fund.

(b) *No Other Replacement Funds.* None of the proceeds of the Bonds will be used as a substitute for other funds that were intended or earmarked to pay the costs of the Project, and that have been or will be used to acquire higher yielding investments. Except for the Debt Service Fund, there are no other funds pledged or committed in a manner that provides a reasonable assurance that such funds would be available for payment of the principal of or interest on the Bonds if the City encounters financial difficulty.

**Section 3.9. Reserved.**

**Section 3.10. Yield.**

(a) *Offering Prices.* In the Underwriters' Receipt for Bonds and Closing Certificate (the "*Underwriters' Closing Certificate*"), the Underwriters have certified that (1) all of the Bonds have been the subject of an initial offering to the public at prices no higher than those shown on the cover page of the Official Statement, plus accrued interest (the "*Offering Prices*"); and (2) the Underwriters expect that at least 10% of the Bonds of each maturity will be sold to the public at initial offering prices no higher than said Offering Prices. The initial offering price of the Bonds is \$[\_\_\_\_\_].

(b) *Yield.* Based on the offering price of the Bonds, the Yield on the Bonds is [\_\_\_\_\_]%, which is the same as the Yield on the Bonds as computed by the Underwriters. Costs of issuance were not taken into account in this computation.

**Section 3.11. Arbitrage Covenant.** The City covenants and agrees that moneys at any time on deposit in the funds and accounts under the Ordinance shall be invested and reinvested in Permitted Investments in the manner and to the extent provided therein. The City will not use any money on deposit in any fund or account maintained in connection with the Bonds, whether or not such money was derived from Bond proceeds or from any other source, in a manner that would cause the Bonds to be arbitrage bonds within the meaning of Code §148, and will not otherwise use or permit the use of any proceeds of the Bonds or any other funds of the City, directly or indirectly, in any manner, and will not take any action, or permit any action to be taken, including without limitation any action with respect to the investment of the proceeds of any Bonds under the Ordinance or otherwise or any other moneys or securities deposited pursuant thereto or otherwise, that would adversely affect the exclusion of interest on the Bonds from gross income for federal income tax purposes. The City will take whatever action, or refrain from taking any action, as necessary to comply with the requirements of the Code to maintain the exclusion of interest on the Bonds from gross income for federal income tax purposes. If the City is made aware by applicable court or administrative action or an opinion of Bond Counsel that it is necessary to restrict or limit the yield on the investment of money held pursuant to the Ordinance, or to use such money in any certain manner to avoid the Bonds being classified as arbitrage bonds, the City will (to the extent within its power or discretion to direct such investments) make the necessary restrictions, limitations, or investments.

**Section 3.12. Miscellaneous Arbitrage Matters.**

(a) *No Abusive Arbitrage Device.* The Bonds are not and will not be part of a transaction or series of transactions that has the effect of (a) enabling the City to exploit the difference between tax-exempt and taxable interest rates to gain a material financial advantage, and (b) overburdening the tax-exempt bond market.

(b) *Single Issue; No Other Issues.* The Bonds constitute a single “issue” under Regulations § 1.150-1(c). No other obligations of the City (1) are being sold within 15 days of the sale of the Bonds; (2) are being sold pursuant to the same plan of financing as the Bonds; and (3) are reasonably expected to be paid from substantially the same source of funds (disregarding guarantees from unrelated parties, such as bond insurance).

**Section 3.13. Conclusion.** On the basis of the facts, estimates, and circumstances set forth in this Tax Certificate, the City does not expect that the Bond proceeds will be used in a manner that would cause any Bond to be an “arbitrage bond” within the meaning of Code §148 and the Regulations.

**ARTICLE IV  
ARBITRAGE INVESTMENT AND REBATE INSTRUCTIONS**

*The purpose of this Article is to provide the City with instructions and directions as to the uses and investment of sale proceeds and other money in order to support the City’s conclusion that the Bonds are not arbitrage bonds.*

**Section 4.1. Tax Compliance Policy and Procedures.**

(a) *Written Policies and Procedures of the City.* The City is subject to the Bond Compliance Policy. The Bond Compliance Policy is the City’s primary written policies and procedures for monitoring compliance with the Post-Issuance Tax Requirements for the Bonds and supplements the provisions of this Tax Certificate.

(b) *Compliance Officer.* The Compliance Officer will be responsible for working with the other City officials, departments, and administrators and for consulting with Bond Counsel, other legal counsel, and outside experts to the extent necessary to comply with the Post-Issuance Tax Requirements for the Bonds. The Compliance Officer will be responsible for following all policies and procedures contained in the Bond Compliance Policy.

**Section 4.2. Rebate Exemption; Rebate Covenant.** The City agrees (a) to engage, if necessary, a Rebate Analyst to compute arbitrage rebate on the Bonds in accordance with the Regulations, and (b) to pay to the United States of America all such arbitrage rebate in accordance with this Tax Certificate and the Regulations. Pursuant to the City’s representations in Section 2.1(n), the Bonds are expected to be exempt from arbitrage rebate pursuant to §148(f)(4)(D) of the Code.

**Section 4.3. Investments.** All Gross Proceeds must be invested in accordance with this Section.

(a) *Temporary Periods/Yield Restriction.* Except as described below, Gross Proceeds must not be invested at a yield greater than the Yield on the Bonds:

<b>Fund or Account</b>	<b>Temporary Period of Unrestricted Investment</b>	<b>Restriction After Temporary Period</b>	<b>Excepted From Rebate (Y)/(N)</b>
Project Fund and Costs of Issuance Fund	3 years	Bond Yield	Y*
Debt Service Fund	13 months	Bond Yield	Y*
Investment Earnings (Debt Service Fund)	One year from receipt	Bond Yield	Y*
Investment Earnings (Project Fund and Costs of Issuance Fund)	Greater of 3 years from the Issue Date or one year from receipt	Bond Yield	Y*

\* See Section 4.5 herein

(1) Debt Service Fund. To the extent that the Debt Service Fund qualifies as a Bona Fide Debt Service Fund, amounts held therein may be invested without yield restriction for 13 months after the date of deposit. Earnings on such amounts may be invested without yield restriction for one year after the date of receipt of such earnings.

(2) Project Fund. Proceeds deposited in the Project Fund, and investment earnings thereon, may be invested without yield restriction for three years after the Issue Date. If any unspent amounts remain in the Project Fund after three years, such amounts may continue to be invested without yield restriction so long as all yield reduction payments are computed and paid to the IRS in accordance with Regulations §1.148-5(c).

(3) Costs of Issuance Fund. Proceeds deposited in the Costs of Issuance Fund for payment of the costs of issuance may be invested without yield restriction for a period of 13 months.

(4) Rebate Fund. Amounts held in the Rebate Fund may be invested without yield restriction.

(5) Minor Portion. In addition to the amounts described above, Gross Proceeds not exceeding the Minor Portion may be invested without yield restriction.

Any amounts of Gross Proceeds not invested as described above must be invested at a Yield not greater than the Yield on the Bonds. Amounts not constituting Gross Proceeds may be invested without yield restriction.

#### **Section 4.4. Fair Market Value.**

(a) *General*. No Investment may be acquired with Gross Proceeds for an amount (including transaction costs) in excess of the fair market value of such Investment, or sold or otherwise disposed of for an amount (including transaction costs) less than the fair market value of the Investment. The fair market value of any Investment is the price a willing buyer would pay to a willing seller to acquire the Investment in a bona fide, arm's-length transaction. Fair market value will be determined in accordance with §1.148-5 of the Regulations.

(b) *Established Securities Market*. Except for Investments purchased for a yield-restricted defeasance escrow, if an Investment is purchased or sold in an arm's-length transaction on an established securities market (within the meaning of Code §1273), the purchase or sale price constitutes the fair market value. Where there is no established securities market for an Investment, market value must be established using one of the paragraphs below. The fair market value of Investments purchased for a yield-restricted defeasance escrow must be determined in a bona fide solicitation for bids that complies with §1.148-5 of the Regulations.

(c) *Certificates of Deposit*. The purchase price of a certificate of deposit (a "CD") is treated as the fair market value of such CD on the purchase date if (1) the CD has a fixed interest rate, a fixed payment schedule, and a substantial penalty for early withdrawal, (2) the Yield on the CD is not less than the Yield on reasonably comparable direct obligations of the United States of America, and (3) the Yield is not less than the highest Yield published or posted by the CD issuer to be currently available on reasonably comparable CDs offered to the public.

(d) *Guaranteed Investment Contracts*. The purchase price of a Guaranteed Investment Contract is treated as its fair market value on the purchase date if all of the following requirements are met:

(1) Bona Fide Solicitation for Bids. The City makes a bona fide solicitation for the Guaranteed Investment Contract, using the following procedures:

- (A) The bid specifications are in writing and are timely forwarded to potential providers.
- (B) The bid specifications include all "material" terms of the bid. A term is material if it may directly or indirectly affect the yield or the cost of the Guaranteed Investment Contract.
- (C) The bid specifications include a statement notifying potential providers that submission of a bid is a representation (i) that the potential provider did not consult with any other potential provider about its bid, (ii) that the bid was determined without regard to any other formal or informal agreement that the potential provider has with the City or any other person (whether or not in connection with the bond issue), and (iii) that

the bid is not being submitted solely as a courtesy to the City or any other person for purposes of satisfying the requirements of the Regulations.

- (D) The terms of the bid specifications are “commercially reasonable.” A term is commercially reasonable if there is a legitimate business purpose for the term other than to increase the purchase price or reduce the yield of the Guaranteed Investment Contract.
- (E) The terms of the solicitation take into account the City’s reasonably expected deposit and draw-down schedule for the amounts to be invested.
- (F) All potential providers have an equal opportunity to bid. For example, no potential provider is given the opportunity to review other bids (i.e., a last look) before providing a bid.
- (G) At least three “reasonably competitive providers” are solicited for bids. A reasonably competitive provider is a provider that has an established industry reputation as a competitive provider of the type of investments being purchased.

(2) Bids Received. The bids received by the City must meet all of the following requirements:

- (A) The City receives at least three bids from providers that were solicited as described above and that do not have a “material financial interest” in the issue. For this purpose, (i) a lead underwriter in a negotiated underwriting transaction is deemed to have a material financial interest in the issue until 15 days after the issue date of the issue, (ii) any entity acting as a financial advisor with respect to the purchase of the Guaranteed Investment Contract at the time the bid specifications are forwarded to potential providers has a material financial interest in the issue, and (iii) a provider that is a related party to a provider that has a material financial interest in the issue is deemed to have a material financial interest in the issue.
- (B) At least one of the three bids received is from a reasonably competitive provider, as defined above.
- (C) If the City uses an agent or broker to conduct the bidding process, the agent or broker did not bid to provide the Guaranteed Investment Contract.

(3) Winning Bid. The winning bid is the highest yielding bona fide bid (determined net of any broker’s fees).

(4) Fees Paid. The obligor on the Guaranteed Investment Contract certifies the administrative costs that it pays (or expects to pay, if any) to third parties in connection with supplying the Guaranteed Investment Contract.

(5) Records. The City retains the following records with the bond documents until three years after the last outstanding Bond is redeemed:

- (A) A copy of the Guaranteed Investment Contract.
- (B) The receipt or other record of the amount actually paid by the City for the Guaranteed Investment Contract, including a record of any administrative costs paid by the City, and the certification as to fees paid, described in paragraph (d)(4) above.
- (C) For each bid that is submitted, the name of the person and entity submitting the bid, the time and date of the bid, and the bid results.
- (D) The bid solicitation form and, if the terms of Guaranteed Investment Contract deviated from the bid solicitation form or a submitted bid is modified, a brief statement explaining the deviation and stating the purpose for the deviation.

(6) *Other Investments*. If an Investment is not described above, the fair market value may be established through a competitive bidding process, as follows:

(7) at least three bids on the Investment must be received from persons with no financial interest in the Bonds (e.g., as underwriters or brokers); and

(8) the Yield on the Investment must be equal to or greater than the Yield offered under the highest bid.

#### **Section 4.5. Exemption of Certain Gross Proceeds from the Rebate Requirement.**

(a) *General*. The City expects that the Bonds will be exempt from rebate pursuant to the small issuer exception provided in Section 148(f)(4)(D) of the Code. However, a portion of the Gross Proceeds of the Bonds may also be exempt from rebate pursuant to one or more of the following exceptions. The following exceptions typically will not apply with respect to all Gross Proceeds of the Bonds and will not otherwise affect the application of the investment limitations described in **Error! Reference source not found.** Unless specifically noted, the obligation to compute, and if necessary, to pay rebate as set forth in **Error! Reference source not found.** applies even if a portion of the Gross Proceeds of the Bonds is exempt from the rebate requirement. To the extent all or a portion of the Bonds are exempt from rebate, the Rebate Analyst may account for such fact in connection with its preparation of a rebate report described in **Error! Reference source not found.**

(b) *Applicable Spending Exceptions*. The following optional rebate spending exceptions may apply to the Bonds:

- (1) 6-month Exception (Code §148(f)(2)(B) and Regulation § 1.148-7(c)).
- (2) 18-month Exception (Regulation §148-7(d)).
- (3) 2-year Exception (Code §148(f)(4)(C) and Regulation §1.148-7(e)).

(c) *Spending Exception Elections*. The following spending exception elections are made:

(1) None.

(d) *Documenting Application of Spending Exception.* At any time prior to the first Computation Date, the City may engage the Rebate Analyst to determine whether one or more spending exceptions has been satisfied, and the extent to which the City must continue to comply with Section 4.6.

(e) *General Requirements for Spending Exception.* The following general requirements apply in determining whether a spending exception is met.

(1) Using Adjusted Gross Proceeds or Available Construction Proceeds to pay principal of any Bonds is not taken into account as an expenditure for purposes of meeting any of the spending tests.

(2) The six-month spending exception generally is met if all Adjusted Gross Proceeds of the Bonds are spent within six months following the issue date. The test may still be satisfied even if up to 5% of the sale proceeds remain at the end of the initial six month period, so long as this amount is spent within one year of the Issue Date.

(3) The 18-month spending exception generally is met if all Adjusted Gross Proceeds of the of the Bonds are spent in accordance with the following schedule:

<b>Time Period After the Issue Date</b>	<b>Minimum Percentage of Adjusted Gross Proceeds Spent</b>
6 months	15%
12 months	60%
18 months (Final)	100%

(4) The 2-year spending exception generally is met if all Available Construction Proceeds are spent in accordance with the following schedule:

<b>Time Period After the Issue Date</b>	<b>Minimum Percentage of Available Construction Proceeds Spent</b>
6 months	10%
12 months	45%
18 months	75%
24 months (Final)	100%

(5) For purposes of applying the 18-month and 2 year spending exceptions only, the failure to satisfy the **final** spending requirement is disregarded if the City uses due diligence to complete the Project and the failure does not exceed the lesser of 3% of the aggregate issue price the Bonds or \$250,000. **No such exception applies for any other spending period.**

(6) For purposes of applying the 18-month and 2 year spending exceptions only, the Bonds meet the applicable spending test even if, at the end of the **final** spending period, proceeds not exceeding a Reasonable Retainage remain unspent, so long as such Reasonable Retainage is spent within

30 months (in the case of the 18-month exception) or 3 years (in the case of the 2- year spending test) after the Issue Date.

#### **Section 4.6. Computation and Payment of Arbitrage Rebate.**

(a) *Generally.* To the extent that none of the exceptions provided in Section 4.5 applies, Code §148(f) requires that certain earnings on Nonpurpose Investments allocable to the Gross Proceeds of an issue be paid to the United States to prevent the bonds of the issue from being arbitrage bonds. The arbitrage that must be rebated is based on the difference between the amount actually earned on Nonpurpose Investments and the amount that would have been earned if those investments had a yield equal to the yield on the issue. As of any date, the rebate amount for an issue is the excess of the future value, as of that date, of all receipts on Nonpurpose Investments. The future value of a payment or receipt at the end of any period is determined using the economic accrual method and equals the value of that payment or receipt when it is paid or received (or treated as paid or received), plus interest assumed to be earned and compounded over the period at a rate equal to the yield on the issue, using the same compounding interval and financing conventions used to compute the yield.

(b) *Rebate Fund.* If the Bonds are not exempt from arbitrage rebate, the City shall establish the Rebate Fund separate from all other funds and shall administer the Rebate Fund pursuant to this Tax Certificate. Any investment earnings derived from the Rebate Fund shall be credited to the Rebate Fund, and any investment loss shall be charged to such Rebate Fund.

(c) *Computation of Rebate Amount.* To the extent necessary, The City shall provide the Rebate Analyst investment reports relating to each fund held by the City that contains Gross Proceeds of the Bonds not later than 10 days after each Computation Date, including the final Computation Date. Each investment report provided to the Rebate Analyst will contain a record of each investment, including (a) purchase date, (b) purchase price, (c) information establishing the fair market value on the date such investment was allocated to the Bonds, (d) any accrued interest paid, (e) face amount, (f) coupon rate, (g) frequency of interest payments, (h) disposition price, (i) any accrued interest received, and (j) disposition date. Such records may be supplied in electronic form. The Rebate Analyst will compute rebate following each Computation Date and deliver a written report to the City together with an opinion or certificate of the Rebate Analyst stating that arbitrage rebate was determined in accordance with the Regulations. Each report and opinion will be provided not later than 45 days following the Computation Date to which it relates. In performing its duties, the Rebate Analyst may rely, in its discretion, on the correctness of financial analysis reports prepared by other professionals. If the sum of the amount on deposit in the Rebate Fund and the value of prior rebate payments is less than the arbitrage rebate due, the City will, within 55 days after such Computation Date, deposit into the Rebate Fund the amount of the deficiency. If the sum of the amount on deposit in the Rebate Fund and the value of prior rebate payments is greater than the Rebate Amount, the City will use such surplus from the Rebate Fund for the payment of principal of and interest on the Bonds or, if no Bonds are outstanding, any amounts remaining in the Debt Service Fund after the payment in full of the Bonds shall be transferred to the general funds of the City. After the final Computation Date, any money left in the Rebate Fund and any amounts remaining in the Debt Service Fund shall be transferred to the general funds of the City.

(d) *Exception for Debt Service Fund.* To the extent that the Debt Service Fund qualifies as a Bona Fide Debt Service Fund, investment earnings therein shall not be taken into account in computing arbitrage rebate if the gross earnings in such Fund for a given Bond Year are less than \$100,000. If the average annual debt service on the Bonds does not exceed \$2,500,000, the \$100,000 earnings test may be treated as satisfied.



(e) *Rebate Payments.* Within 60 days after each Computation Date, and within 60 days after the final Computation Date, the City shall pay (but solely from money in the Rebate Fund or provided by the City) to the United States of America the amount of arbitrage rebate then due, determined in accordance with the Regulations. Each payment of arbitrage rebate shall be mailed or delivered to:

Internal Revenue Service Center  
Ogden, Utah 84201

or such other location as the IRS may direct and shall be accompanied by IRS Form 8038-T and such other forms, documents or certificates as may be required by the Regulations.

(f) *Interim Rebate Payments.* The City shall make the first rebate installment payment for a Computation Date that is not later than five years after the Issue Date. The City shall make subsequent rebate installment payments for a Computation Date that is not later than five years after the previous Computation Date. The City must rebate an amount that when added to the future value, as of the Computation Date, of previous rebate payments made for the issue, equals at least 90% of the rebate amount as of that date.

(g) *Final Rebate Payment.* For the final Computation Date, the City must pay a final rebate payment in an amount that, when added to the future value of previous rebate payments made for the issue, equals 100% of the rebate amount due as of that date.

**Section 4.7. Successor Rebate Analyst.** If the firm acting as the Rebate Analyst resigns or becomes incapable of acting for any reason, or if the City desires that a different firm act as the Rebate Analyst, then the City shall engage a successor Rebate Analyst. In each case the successor Rebate Analyst must be a firm of nationally recognized bond counsel or a firm of independent certified public accountants and such firm must expressly agree to undertake the responsibilities assigned to the Rebate Analyst hereunder.

**Section 4.8. Records.** The City shall retain detailed records with respect to each computation of arbitrage rebate and each Investment, including: (a) purchase date, (b) purchase price, (c) information provided by the City establishing the fair market value on the date such investment was allocated to the Bonds, (d) any accrued interest paid, (e) face amount, (f) coupon rate, (g) frequency of interest payments, (h) disposition price, (i) any accrued interest received and (j) disposition date. The City shall retain all such records until six years after the final Computation Date.

**Section 4.9. Filing Requirements.** The City shall file or cause to be filed with the IRS such reports or other documents as are required by the Code in accordance with an opinion of Bond Counsel addressed and delivered to the City.

**Section 4.10. Survival after Defeasance.** Notwithstanding anything in the Ordinance to the contrary, the obligation to pay arbitrage rebate to the United States of America shall survive the payment or defeasance of the Bonds.

## ARTICLE V MISCELLANEOUS PROVISIONS

**Section 5.1. Term of Tax Certificate.** This Tax Certificate shall be effective concurrently with the issuance and delivery of the Bonds and shall continue in force and effect until the principal of, redemption premium, if any, and interest on all Bonds have been fully paid and all such Bonds are canceled; provided that, the provisions of ARTICLE IV hereof regarding payment of arbitrage rebate and

all related penalties and interest shall remain in effect until all such amounts are paid to the United States of America.

**Section 5.2. Amendments.** This Tax Certificate may be amended from time to time by the City without notice to or the consent of any of the Owners; provided that any such amendment shall be in writing and shall be accompanied by an opinion of Bond Counsel to the effect that under then existing law, assuming compliance with this Tax Certificate as so amended and the Ordinance, such amendment will not cause any of the Bonds to be arbitrage bonds under Code §148 or otherwise cause interest on any of the Bonds to be includable in gross income for federal income tax purposes.

**Section 5.3. Opinion of Bond Counsel.** The City may deviate from the provisions of this Tax Certificate if furnished with an opinion of Bond Counsel to the effect that the proposed deviation will not adversely affect the exclusion of the interest on the Bonds from gross income for federal income tax purposes. The City further agrees to comply with any further or different instructions provided in an opinion of Bond Counsel to the effect that the further or different instructions need to be complied with in order to maintain the exclusion from gross income of interest on the Bonds.

**Section 5.4. Severability.** If any provision in this Tax Certificate or in the Bonds is invalid, illegal or unenforceable, the validity, legality, and enforceability of the remaining provisions shall not in any way be affected or impaired thereby.

**Section 5.5. Benefit of Tax Certificate.** This Tax Certificate shall be binding upon the City and its successors and assigns, and shall inure to the benefit of the Owners of the Bonds. Nothing in this Tax Certificate, the Ordinance or the Bonds, express or implied, shall give to any Person, other than the Owners of the Bonds, any benefit or any legal or equitable right, remedy or claim under this Tax Certificate. The certifications and representations made herein and the expectations presented herein are intended, and may be relied upon, as a certification of an official of the issuer responsible for issuing the Bonds given in good faith described in §1.148-2(b)(2) of the Regulations. The City understands that its certifications herein and in its closing certificate will be relied upon by the Bond Counsel in rendering its opinion as to the exclusion from federal gross income of the interest on the Bonds.

**Section 5.6. Execution in Counterparts.** This Tax Certificate may be executed in any number of counterparts, each of which so executed will be deemed to be an original, but all such counterparts will together constitute the same instrument.

**Section 5.7. Record Keeping Responsibilities.** The City recognizes that (i) investors purchase the Bonds with the expectation that interest on the Bonds is excluded from gross income for federal income tax purposes; (ii) the tax-exempt status of interest on the Bonds depends on the accuracy of the representations and the satisfaction of the covenants contained herein by the City, many of which relate to matters that will occur after the Issue Date; and (iii) as part of its ongoing tax-exempt bond audit program the Internal Revenue Service requires that records be created and maintained with respect to the following matters:

- (a) documentation evidencing expenditure of Bond proceeds in sufficient detail to determine the date of the expenditure, the asset acquired, or the purpose of the expenditure;
- (b) documentation evidencing use of Bond financed property by public and private persons (i.e., copies of management agreements or research agreements);
- (c) documentation evidencing all sources of payments or security for the Bonds; and

(d) documentation pertaining to any investment of Bond proceeds (including the purchase and sale of securities, actual investment income received from the investment of proceeds, guaranteed investment contracts, and (if required) rebate calculations).

In addition to the record keeping duties specifically undertaken by the City, the City has procedures in place or will establish procedures to create and retain these records or to cause these records to be created or retained. Unless otherwise specifically instructed in a written opinion of Bond Counsel or to the extent otherwise provided in this Tax Certificate, the City shall retain and maintain these records until three (3) years following the final maturity of (i) the Bonds or (ii) any obligation issued to refund the Bonds. Any records maintained electronically must comply with Section 4.01 of Revenue Procedure 97 22.

**Section 5.8. Electronic Transmission and Storage.** The City agrees that the transactions described herein or in the Ordinance may be conducted and related documents may be 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 5.9. Governing Law.** This Tax Certificate shall be governed by and construed in accordance with the laws of the State of Missouri.

(The remainder of this page is intentionally left blank.)

**IN WITNESS WHEREOF**, City of St. Ann, Missouri, has caused this Tax Compliance Certificate to be signed in its name and on its behalf by one of its duly elected officials and its corporate seal to be hereunto affixed and attested by one of its duly authorized officers, all as of the day first above written.

CITY OF ST. ANN, MISSOURI

By: \_\_\_\_\_  
Michael G. Corcoran, Mayor

[SEAL]

ATTEST:

By: \_\_\_\_\_  
Matthew K. Conley, City Clerk

**EXHIBIT A**  
**IRS FORM 8038-G**  
(To be attached.)

**EXHIBIT B**

**POST-ISSUANCE COMPLIANCE POLICY  
FOR TAX-EXEMPT OBLIGATIONS OF THE CITY**

(To be attached.)

**EXHIBIT D  
TO ORDINANCE**

**FORM OF CONTINUING DISCLOSURE UNDERTAKING**

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**CONTINUING DISCLOSURE UNDERTAKING**

**Dated as of April 1, 2017**

**of the**

**CITY OF ST. ANN, MISSOURI**

**regarding**

**\$4,600,000**  
**City of St. Ann, Missouri**  
**General Obligation Bonds, Series 2017**



## CONTINUING DISCLOSURE UNDERTAKING

This CONTINUING DISCLOSURE UNDERTAKING dated as of April 1, 2017 (as may be amended and supplemented, this "*Continuing Disclosure Undertaking*"), is executed and delivered by the CITY OF ST. ANN, MISSOURI, a fourth-class city organized and existing under the laws of the State of Missouri (the "*City*"). Capitalized terms used in this Continuing Disclosure Undertaking, unless the context clearly indicates otherwise, shall have the meanings given to them in the herein defined Bond Ordinance.

### RECITALS

1. This Continuing Disclosure Undertaking is executed and delivered in connection with the execution and delivery by the Paying Agent of the General Obligation Bonds, Series 2017 in the aggregate principal amount of \$4,600,000 (the "*Series 2017 Bonds*"), pursuant to an Ordinance adopted by the City's governing body on April 3, 2017 (the "*Bond Ordinance*").

2. The City is executing and delivering this Continuing Disclosure Undertaking for the benefit of the Beneficial Owners of the Series 2017 Bonds and in order to assist the Underwriter in complying with Rule 15c2-12 of the Securities and Exchange Commission (the "*Rule*"). The City has determined that the City is the only "obligated person" with responsibility for continuing disclosure within the meaning of the Rule.

IN CONSIDERATION of the mutual covenants and agreements herein, the City covenants and agrees as follows:

**Section 1. Definitions.** In addition to the definitions set forth in the Bond Ordinance, which apply to any capitalized term used in this Continuing Disclosure Undertaking unless otherwise defined in this Section or in this Continuing Disclosure Undertaking, the following capitalized terms shall have the following meanings:

"*Annual Report*" means any Annual Report provided by the City pursuant to, and as described in, Section 2(a) of this Continuing Disclosure Undertaking.

"*Beneficial Owner*" means any Registered Owner of any Series 2017 Bonds and any Person which (a) has the power, directly or indirectly, to vote or consent with respect to, or to dispose of ownership of, any Series 2017 Bonds (including Persons holding Series 2017 Bonds through nominees, depositories, or other intermediaries), or (b) is treated as the owner of any Series 2017 Bonds for federal income tax purposes.

"*Business Day*" means a day other than (a) a Saturday or Sunday, or (b) a day on which banks located in any city in which the principal corporate trust office of the Paying Agent is located are required or authorized by law to remain closed.

"*City*" means the City of St. Ann, Missouri, a fourth-class city organized and existing under the constitution and laws of the State.

"*Disclosure Representative*" means the City Clerk or Deputy City Clerk, on behalf of the City, or his or her successors or designees, or such other Person as the City shall designate in writing to the Paying Agent from time to time.

“*Dissemination Agent*” means on the date hereof, the City Administrator of the City, and thereafter, any other Person with whom the City contracts to assist in the carrying out of the City’s obligations under the Continuing Disclosure Undertaking pursuant to Section 5.

“*Fiscal Year*” means the fiscal year of the City, currently the twelve-month period beginning January 1 and ending on December 31.

“*Material Events*” means any of the events listed in Section 3(a) of this Continuing Disclosure Undertaking.

“*MSRB*” means the Municipal Securities Rulemaking Board, or any successor repository designated as such by the Securities and Exchange Commission in accordance with the Rule.

“*National Repository*” means the MSRB’s Electronic Municipal Market Access system for municipal securities disclosures and any other repository for purposes of the Rule. The repository approved from time to time by the Securities and Exchange Commission is listed at <http://www.sec.gov/info/municipal/nrmsir.htm> and current is <http://www.emma.msrb.org>.

“*Underwriter*” means the original underwriter of the Series 2017 Bonds required to comply with the Rule in connection with offering of the Series 2017 Bonds.

“*Person*” means any natural person, corporation, partnership, joint venture, association, firm, joint-stock company, trust, unincorporated organization, or government, or any agency or political subdivision thereof, or other public body.

“*Rule*” means Rule 15c2-12(b)(5) adopted by the Securities and Exchange Commission under the Securities Exchange Act of 1934, as the same may be amended from time to time.

“*Special Tax Counsel*” means Armstrong Teasdale LLP or another attorney or firm of attorneys selected by the City and of nationally recognized standing in matters pertaining to the federal tax exemption of interest on bonds or other obligations issued by states and political subdivisions.

**Section 2. Provision of Annual Reports.**

(a) The City shall, or shall cause any Dissemination Agent to, not later than 210 days after the end of the City’s Fiscal Year, provide to the National Repository, the following financial information and operating data (the “*Annual Report*”):

- (i) Commencing with the Fiscal Year ending December 31, 2016, the audited financial statements of the City for the most recently ended Fiscal Year. If such audited financial statements are not available by the time the Annual Report is required to be filed pursuant to this Section, the Annual Report shall contain unaudited financial statements in a format similar to the prior audited financial statements of the City, and the audited financial statements shall be provided in the same manner as the Annual Report promptly after they become available.
- (ii) Commencing with the Fiscal Year ending December 31, 2016, financial information and operating data of the City updated for the prior Fiscal Year in substantially the scope and form contained in the final Official Statement relating to the Series 2017 Bonds in tables under the sections captioned:

- (1) "THE CITY'S FINANCES – The General Fund;"
- (2) "SOURCES OF REVENUE – General Fund Revenue Sources – General Sales Taxes;"
- (3) "SOURCES OF REVENUE – Other Revenue Sources;"
- (4) "TAXATION – Assessed Valuation;" and
- (5) "TAXATION – Tax Rates."

(b) Any or all of the items listed in subsection (a) above may be included by specific reference to other documents, including official statements of debt issues with respect to which the City is an "obligated person" (as defined by the Rule), which have been provided to the National Repository. If the document included by reference is a final official statement, it must be available from the MSRB. The City shall clearly identify each such other document so included by reference.

The Annual Report may be submitted as a single document or as separate documents comprising a package, and may cross-reference other information as provided in this Section; provided that the audited financial statements of the City may be submitted separately from the balance of the Annual Report and later than the date required above for the filing of the Annual Report if they are not available by that date. If the City's Fiscal Year changes, it shall give notice of such change in the same manner as for a Material Event under Section 3(d).

(c) Not later than the dates specified in subsection (a) above for providing the Annual Report to the MSRB, the City shall provide the Annual Report to the MSRB or provide the Annual Report to the Dissemination Agent, with written instructions to file the Annual Report as specified in such subsection (a).

(d) If a Dissemination Agent is then acting on behalf of the City hereunder, and such Dissemination Agent has not received the Annual Report with filing instructions or a written notice from the City that it has provided an Annual Report to the MSRB by the date required in subsection (a) above, the Dissemination Agent shall send a notice to the MSRB in substantially the form attached hereto as **Exhibit A**.

(e) If a Dissemination Agent is then acting on behalf of the City hereunder, the Dissemination Agent shall (1) notify the City each year, not later than thirty (30) days prior to the date for providing the Annual Report to the MSRB, of the date on which its Annual Report must be provided to the Dissemination Agent or the MSRB, and (2) unless the City has provided such Annual Report to the MSRB, promptly following receipt of such Annual Report and instructions required in subsection (a), provide such Annual Report to the MSRB and file a report with the City certifying that such Annual Report has been provided pursuant to this Continuing Disclosure Undertaking, stating the date it was provided.

### **Section 3. Reporting of Material Events.**

(a) Pursuant to the provisions of this Section, the City shall give, or cause to be given to the National Repository, notice of the occurrence of any of the following events with respect to the Series 2017 Bonds (each, a "*Material Event*") no later than ten (10) Business Days after the occurrence thereof:

- (1) principal and interest payment delinquencies;
- (2) non-payment related defaults, if material;
- (3) modifications to rights of credit holders, if material;
- (4) Series 2017 Bond calls, if material, and tender offers;
- (5) defeasances;
- (6) rating changes;
- (7) adverse tax opinions; the issuance by the Internal Revenue Service of proposed or final determinations of taxability, Notices of Proposed Issue (IRS Form 5701-TEB) or other material notices or determinations with respect to the tax status of the Series 2017 Bonds, or other material events affecting the tax-exempt status of the security;
- (8) unscheduled draws on debt service reserves reflecting financial difficulties;
- (9) unscheduled draws on credit enhancements reflecting financial difficulties;
- (10) substitution of credit or liquidity providers, or their failure to perform;
- (11) release, substitution or sale of property security repayment of the Series 2017 Bonds, if material;
- (12) bankruptcy, insolvency, receivership or similar event of the City;
- (13) the consummation of a merger, consolidation or acquisition involving the City or the sale of all or substantially all of the assets of the City, other than in the ordinary course of business, the entry into a definitive agreement to undertake such an action or the termination of a definitive agreement relating to any such actions, other than pursuant to its terms, if material; and
- (14) appointment of a successor or additional trustee or the change of name of the trustee, if material.

(b) If a Dissemination Agent is then acting on behalf of the City hereunder, the Dissemination Agent shall, promptly after obtaining actual knowledge of the occurrence of any event that it believes may constitute a Material Event, contact the Disclosure Representative of the City, inform such Person of the event, and request that the City promptly notify the Dissemination Agent in writing whether or not to report the event pursuant to subsection (d) below. If in response to a request under this subsection (b), the City determines that such event would not be material under applicable federal securities laws, the City shall so notify the Dissemination Agent in writing and instruct the Dissemination Agent whether or not to report the occurrence pursuant to such subsection (d).

(c) Whenever the City obtains knowledge of the occurrence of a Material Event, because of a notice from any Dissemination Agent pursuant to subsection (b) above or otherwise, the City shall promptly report the occurrence pursuant to subsection (d) below, or cause its Dissemination Agent, if any, to promptly do so.

(d) The City or the Dissemination Agent, if a Dissemination Agent is then acting on behalf of the City, shall promptly file a notice of such occurrence with the MSRB. Notwithstanding the foregoing, notice of Material Events described in clauses **Error! Reference source not found.** and **Error! Reference source not found.** of subsection (a) above need not be given under this subsection any earlier than the notice (if any) of the underlying event is given to the Registered Owners of affected Series 2017 Bonds pursuant to the Bond Ordinance.

**Section 4. Termination of Reporting Obligation.** The City's obligations under this Continuing Disclosure Undertaking shall terminate upon the legal defeasance, prior redemption, or payment in full of all of the Series 2017 Bonds. If the City's obligations under this Continuing Disclosure Undertaking are assumed in full by some other Person, such Person shall be responsible for compliance with this Continuing Disclosure Undertaking in the same manner as if it were the City, and the City shall

have no further responsibility hereunder. If such termination or substitution occurs prior to the final maturity of the Series 2017 Bonds, the City shall give notice of such termination or substitution in the same manner as for a Material Event under Section 3(d).

**Section 5. Dissemination Agent; Other Designated Agents.**

(a) The City may, from time to time, appoint or engage a Dissemination Agent to assist it in carrying out its obligations under this Continuing Disclosure Undertaking, and may discharge any such Dissemination Agent, with or without appointing a successor Dissemination Agent. The Dissemination Agent may resign as dissemination agent hereunder at any time upon thirty (30) days prior written notice to the City. The Dissemination Agent shall not be responsible in any manner for the content of any notice or report (including without limitation the Annual Report) prepared by the City pursuant to this Continuing Disclosure Undertaking. The initial Dissemination Agent is WM Financial Strategies.

(b) The City may, from time to time, appoint or designate one or more agents (each, a “designated agent”) to submit Annual Reports, Material Event notices, and other notices or reports with the National Repository. The City hereby appoints the Dissemination Agent as designated agent of the City solely for the purpose of submitting City-approved Annual Reports, Material Event notices, and other notices or reports to the National Repository. The City may revoke this designation at any time upon written notice to the designated agent, and may designate one or more additional designated agents for purposes of this Section 5(b) from time to time by written designation to the newly appointed designated agent.

**Section 6. Amendment; Waiver.** Notwithstanding any other provision of this Continuing Disclosure Undertaking, the City may amend this Continuing Disclosure Undertaking and any provision of this Continuing Disclosure Undertaking may be waived, provided that Special Tax Counsel or other counsel experienced in federal securities law matters provides the City with its written opinion that the undertaking of the City contained herein, as so amended or after giving effect to such waiver, is in compliance with the Rule and all current amendments thereto and interpretations thereof that are applicable to this Continuing Disclosure Undertaking.

If a provision of this Continuing Disclosure Undertaking is amended or waived, the City shall describe such amendment or waiver in the next Annual Report, and shall include, as applicable, a narrative explanation of the reason for the amendment or waiver and its impact on the type (or, in the case of a change of accounting principles, on the presentation) of financial information or operating data being presented by the City. In addition, if the amendment relates to the accounting principles to be followed in preparing financial statements: (a) notice of such change shall be given in the same manner as for a Material Event under Section 3(d); and (b) the Annual Report for the year in which the change is made should present a comparison (in narrative form and also, if feasible, in quantitative form) between the financial statements as prepared on the basis of the new accounting principles and those prepared on the basis of the former accounting principles.

**Section 7. Additional Information.** Nothing in this Continuing Disclosure Undertaking shall be deemed to prevent the City from disseminating any other information, using the means of dissemination set forth in this Continuing Disclosure Undertaking or any other means of communication, or including any other information in any Annual Report or notice of occurrence of a Material Event, in addition to that which is required by this Continuing Disclosure Undertaking. If the City chooses to include any information in any Annual Report or notice of occurrence of a Material Event, in addition to that which is specifically required by this Continuing Disclosure Undertaking, the City shall have no obligation under this Continuing Disclosure Undertaking to update such information or include it in any future Annual Report, as the case may be, or notice of occurrence of a Material Event.

**Section 8. Default.** If there is a failure of the City to comply with any provision of this Continuing Disclosure Undertaking, the Paying Agent may (and, at the request of any Underwriter or the Registered Owners of at least 25% aggregate principal amount of Outstanding Series 2017 Bonds, shall) take such actions as may be necessary and appropriate, including seeking mandamus or specific performance by court order, to cause the City to comply with its obligations under this Continuing Disclosure Undertaking. A default under this Continuing Disclosure Undertaking shall not be deemed an event of default under the Bond Ordinance, and the sole remedy under this Continuing Disclosure Undertaking if there is any failure of the City to comply with this Continuing Disclosure Undertaking shall be an action to compel performance.

**Section 9. Notices.** Notices or communications concerning the resignation, revocation or designation of a dissemination agent pursuant to Section 5 of this Continuing Disclosure Undertaking, shall be duly mailed by first class mail, postage prepaid, or sent by electronic mail (email), facsimile or other similar communication, as follows:

If to the City: City of St. Ann, Missouri  
10405 St. Charles Rock Road  
St. Ann, MO 63074  
Attention: City Administrator  
Telephone: (314) 427-8009  
Facsimile: (314) 427-1084  
Email: mconley@stanmo.org

with a copy to: Armstrong Teasdale LLP  
7700 Forsyth Blvd., Ste. 1800  
St. Louis, MO 63105  
Attention: Lori L. Bockman  
Telephone: (314) 621-5070  
Facsimile: (314) 552-4823  
Email: lbockman@armstrongteasdale.com

Any Person may, by written notice to the other Persons listed above, designate a different address, telephone number, or facsimile number to which subsequent notices or communications should be sent.

**Section 10. Beneficiaries.** This Continuing Disclosure Undertaking shall inure solely to the benefit of the Beneficial Owners from time to time of the Series 2017 Bonds, and shall create no rights in any other Person.

**Section 11. Severability.** If any provision in this Continuing Disclosure Undertaking shall be invalid, illegal or unenforceable, the validity, legality, and enforceability of the remaining provisions shall not in any way be affected or impaired thereby.

**Section 12. Counterparts.** This Continuing Disclosure Undertaking may be executed in several counterparts, each of which shall be an original and all of which shall constitute but one and the same instrument.

**Section 13. Electronic Transactions.** The measures and arrangements described herein may be conducted and related documents may be stored by electronic means. Copies, telecopies, facsimiles, electronic files, and other reproductions of original 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 14. Governing Law.** This Continuing Disclosure Undertaking shall be governed by and construed in accordance with the laws of the State of Missouri.

(The remainder of this page is intentionally left blank.)

IN WITNESS WHEREOF, the City has caused this Continuing Disclosure Undertaking to be executed by its duly authorized officers or elected officials as of the date first above written.

CITY OF ST. ANN, MISSOURI

By: \_\_\_\_\_  
Michael G. Corcoran, Mayor

[SEAL]

ATTEST:

By: \_\_\_\_\_  
Matthew K. Conley, City Clerk



**EXHIBIT A**

**NOTICE OF FAILURE TO FILE ANNUAL REPORT**

Name of Issue: \$4,600,000 General Obligation Bonds, Series 2017 (the “*Series 2017 Bonds*”)

Name of Obligated Person: City of St. Ann, Missouri (the “*City*”)

Date of Issuance: April [20], 2017

NOTICE IS HEREBY GIVEN that the City has not provided an Annual Report with respect to the Series 2017 Bonds as required by the Continuing Disclosure Undertaking dated as of April 1, 2017, executed by the City (the “*Undertaking*”). Capitalized terms used herein and not otherwise defined shall have the meanings given to them in the Undertaking.

Dated: \_\_\_\_\_, \_\_\_\_\_.

\_\_\_\_\_  
on behalf of the CITY OF ST. ANN, MISSOURI

cc: City of St. Ann, Missouri

**EXHIBIT E  
TO ORDINANCE**

**FORM OF ESCROW TRUST AGREEMENT**

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**ESCROW TRUST AGREEMENT**

**between**

**CITY OF ST. ANN, MISSOURI**

**and**

**BOKF, N.A.,  
AS ESCROW AGENT**

**DATED AS OF APRIL 1, 2017**

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- Schedule I**     Refunded Certificates  
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## ESCROW TRUST AGREEMENT

**THIS ESCROW TRUST AGREEMENT**, dated as of April 1, 2017, (the "*Agreement*"), by and between **CITY OF ST. ANN, MISSOURI**, fourth-class city organized and existing under the laws of the State of Missouri (the "*Issuer*"), and **BOKF, N.A.**, a national banking association duly organized and existing under and by virtue of the laws of the United States of America, in its capacity as escrow agent (or any successor thereto, hereinafter the "*Escrow Agent*").

WITNESSETH:

WHEREAS, the \$5,500,000 original principal amount of Certificates of Participation, Series 2013, Evidencing a Proportionate Interest in Basic Rent Payments to be made by the City of St. Ann, Missouri (the "*Series 2013 Certificates*") were issued pursuant to the Trust Indenture dated as of November 1, 2013, between the Issuer and UMB Bank, N.A., as trustee (the "*Indenture*"); and

WHEREAS, the Board of Aldermen of the Issuer have determined that it is necessary and advisable and in the best interest of the Issuer to pay, refund, redeem and retire certain of the City's Series 2013 Certificates coming due in 2017 and 2018 and the interest due on all outstanding Series 2013 Certificates in 2017 and 2018 as listed on **Schedule I** attached (the "*Refunded Certificates*") by depositing with the Escrow Agent funds in an amount sufficient to purchase non-callable direct obligations of the United States of America that may not be redeemed at the option of any person other than the holder thereof, as identified in **Schedule II** hereto (and together with any Substituted Obligations, as hereinafter defined, the "*Defeasance Obligations*"), which Defeasance Obligations will mature in principal amounts and bear interest in such amounts and become due and payable at such times so that monies will be available from such maturing principal and interest payments as shall, together with any beginning cash balance, be sufficient to pay: (a) \$220,000 principal amount plus interest on all of the Series 2013 Certificates coming due on November 1, 2017; and (b) \$220,000 principal amount plus interest on all of the Series 2013 Certificates coming due on November 1, 2018; (together, the "*Refunded Certificates*") prior to maturity; and

WHEREAS, pursuant to the ordinance adopted by the Issuer on April [3], 2017 (the "*Bond Ordinance*"), the Issuer has heretofore authorized the issuance and delivery of \$[4,600,000] principal amount of its General Obligation Bonds, Series 2017 (the "*Bonds*"); and

WHEREAS, a portion of the proceeds of the Bonds will be used to provide funds to refund the Refunded Certificates; and

WHEREAS, the Issuer has agreed to deposit with the Escrow Agent \$791,245.63 in cash and to cause the Escrow Agent to purchase the refunding Defeasance Obligations from such proceeds; and

NOW, THEREFORE, in consideration of the foregoing and of the mutual covenants hereinafter set forth, the parties hereto agree as follows:

**1. Creation and Ratification of Escrow Account.** There is hereby created and established with the Escrow Agent the following special and irrevocable trust fund to be held in the custody of the Escrow Agent and designated as follows: The "Escrow Account for the City of St. Ann, Missouri, Certificates of Participation, Series 2013 Defeasance" (referred to herein as the "*Escrow Account*" or "*Escrow Fund*").

**2. Deposits to the Escrow Account.**

(a) Concurrently with the execution and delivery of this Agreement, and pursuant to the provisions of the Bond Ordinance, upon delivery of the Bonds, proceeds received from the sale of the Bonds in an amount equal to \$791,245.63 shall be transferred to the Escrow Agent for deposit into the Escrow Account established under this Agreement. Moneys in the Escrow Account shall be used solely to pay interest on the Refunded Certificates, and to pay the Refunded Certificates in accordance with this Agreement, specifically, the Escrow Agent shall apply such amount as follows to purchase the Defeasance Obligations described in **Schedule II** attached hereto, which shall be delivered to and deposited in the Escrow Account and to deposit beginning cash in the amount of \$90,945.63 in the Escrow Fund.

(b) The Issuer certifies that any United States Treasury Securities - State and Local Government Series (“*SLGS*”) will be purchased solely from moneys transferred to the Escrow Agent from Bond proceeds deposited in the Escrow Account established under this Agreement and not from any amounts received from either (i) the sale or redemption before maturity of any marketable security or (ii) the redemption before maturity of any time deposit SLGS (other than a zero-interest SLGS). The Issuer understands that, if it fails to settle on the subscription of SLGS or makes an untimely or unauthorized change to subscription, the Bureau of Public Debt may bar the Issuer from subscribing for SLGS for six months beginning on the earlier of (A) the date the subscription is withdrawn or (B) the proposed issue date for the SLGS.

**3. Creation of Lien.** The escrow created hereby shall be irrevocable. The holders of the Refunded Certificates are hereby granted an express lien on, and security interest in, the cash and Defeasance Obligations in the Escrow Account and all earnings thereon until used and applied in accordance with this Agreement. Except as otherwise expressly provided in **Section 4** and **Section 8** hereof, such cash and the matured principal of and interest income from the Defeasance Obligations in the Escrow Account shall be applied solely for the payment of the principal of, and redemption premium, if any, and interest on, the Refunded Certificates.

The Issuer hereby acknowledges and agrees that the deposit of funds hereinbefore described and application of the same in accordance with the terms of this Agreement will constitute all action required for the Refunded Certificates to cease to be entitled to any lien, benefit or security of the Indenture and, upon such deposit and such application as aforesaid, all covenants, agreements and obligations of the Issuer under such Indenture to the owners of the Refunded Certificates shall cease, terminate and become void and be discharged and fully satisfied. Simultaneously with the delivery of the amounts described in **Section 2** above, the Issuer shall provide to the Escrow Agent a verification report addressed to the Issuer and Armstrong Teasdale LLP, or any other attorney or firm of attorneys selected by the City with a nationally recognized standing in the field of municipal bond financing (the “*Bond Counsel*”) from a firm of nationally recognized independent certified public accountants that the amounts which will consist of cash and/or Defeasance Obligations available or to be available for the payment of the Refunded Certificates will be sufficient to pay all principal of, and redemption premium, if any, and interest on, the Refunded Certificates pursuant to **Schedule II** hereto.

**4. Application of Proceeds of Defeasance Obligations.** Except as otherwise expressly provided herein, the Escrow Agent shall have no power or duty to invest any monies held hereunder or to sell, transfer or otherwise dispose of the Defeasance Obligations.

As the principal of and interest on the Defeasance Obligations shall mature and be paid, the Escrow Agent shall transfer from the Escrow Account to UMB, Bank, N.A., as paying agent for the Refunded Certificates (the "*Paying Agent*"), from such maturing principal and interest and the available cash funds, the amount necessary to pay the principal of, and redemption premium, if any, and interest on the Refunded Certificates, on each payment date to and including the applicable Prepayment Date. Such transfers for payment of principal of, and redemption premium, if any, and interest on, the Refunded Certificates shall be made from the matured principal and interest of the Defeasance Obligations and any other cash on deposit in the Escrow Account, all in accordance with the dates and amounts set forth in **Schedule II** hereto.

Pursuant to **Schedule II** hereto, the Escrow Agent shall pay, pursuant to the Indenture, principal of, and redemption premium, if any, and interest on, all of the Refunded Certificates.

The liability of the Escrow Agent to make the payments required by this **Section 4** shall be limited to the cash and Defeasance Obligations on deposit in the Escrow Account. No provision of this Agreement shall require the Escrow Agent or Paying Agent to risk or expend its own funds. Notwithstanding any other provisions of this Agreement, the Issuer hereby covenants that no part of the proceeds of the Certificates or of the monies or funds in the Escrow Account shall be used, at any time, directly or indirectly, in a manner which, if such use had been reasonably anticipated on the date of issuance of the Certificates, would have caused any of the Refunded Certificates or the unrefunded Series 2013 Certificates (collectively, the "*Certificates*") to be an "arbitrage bond" under Section 148 of the Internal Revenue Code of 1986, as amended (the "*Code*"), and the regulations of the Treasury Department thereunder at the time of such use applicable to obligations issued on the date of issuance of the Certificates.

At the written direction of the Issuer, and upon compliance with the conditions hereinafter stated, the Escrow Agent shall sell, transfer or otherwise dispose of or request the redemption of the Defeasance Obligations acquired hereunder and substitute therefor other securities which qualify as Defeasance Obligations under the Indenture (the "*Substituted Obligations*") which are not subject to redemption prior to maturity except at the option of the holder thereof, provided, however, that such substitution shall only occur upon the receipt by the Escrow Agent of (i) a new verification report by a verification agent of the sufficiency of the escrowed securities (assuming such substitution has been made) to provide for the payment of the Refunded Certificates in accordance with the terms herein and (ii) an opinion of Bond Counsel to the effect that such substitution shall not adversely affect the exclusion from gross income of interest on the Certificates. The Issuer hereby covenants and agrees that it will not request the Escrow Agent to exercise any of the powers described in the preceding sentence in any manner which, if reasonably expected on the date of issuance thereof, would cause any of the Certificates to be an "arbitrage bond" within the meaning of Section 148 of the Code, and the regulations thereunder applicable to obligations issued on the issue date of any such series of Certificates. The Escrow Agent shall purchase such Substituted Obligations with the proceeds derived from the sale, transfer, disposition or redemption of the Defeasance Obligations in the Escrow Account together with any other funds available for such purpose.

**5. Verification.** Robert Thomas CPA, LLC, Shawnee Mission, Kansas, independent certified public accountants, has verified the mathematical computations performed by WM Financial Strategies, on behalf of the Issuer, which demonstrates that the cash held in the Escrow Account, together with the maturing Defeasance Obligations and interest to accrue thereon, will be sufficient to pay all principal of, and redemption premium, if any, and interest on, the Refunded Certificates pursuant to **Schedule II** of **Exhibit B** hereto. A copy of such verification report is being delivered to the Escrow Agent concurrently with the execution and delivery of this Agreement.

6. **Escrow Agent Covenants.** The Escrow Agent covenants and agrees with the Issuer as follows:

The Escrow Agent will hold the Defeasance Obligations and all interest income or profit derived therefrom and all uninvested deposits in an irrevocable, segregated and separate trust fund account for the sole and exclusive benefit of the Issuer (and the holders of the Refunded Certificates) for the purposes for which escrowed.

The Escrow Agent will take no action in the investment or securing of the proceeds of the Defeasance Obligations which would cause any of the Certificates to be classified as “arbitrage bonds” under Section 103(c) of the Code, and all lawful regulations promulgated thereunder, provided, it shall be under no duty to affirmatively inquire whether the Defeasance Obligations as deposited are properly invested under said section; and, provided, further, it may rely on all specific directions in this Agreement in the investment or reinvestment of balances held hereunder.

The Escrow Agent will submit to the Issuer a statement within forty-five (45) days after the Prepayment Date, itemizing all moneys received by it and all payments made by it under the provisions of this Agreement during the preceding six (6) month period, and also listing the Defeasance Obligations on deposit therewith on the date of said report.

7. **Issuer Covenants.** The Issuer covenants and agrees with the Escrow Agent as follows:

The Escrow Agent in its capacity hereunder shall have no responsibility or liability whatsoever for (a) any of the recitals of the Issuer herein, (b) the performance of or compliance by the Issuer with any covenant, condition, term or provisions hereunder or stated in the Indenture, and (c) any undertaking or statement of the Issuer hereunder.

All payments to be made by, and all acts and things required to be done by, the Escrow Agent under the terms and provisions of this Agreement, shall be made and done by the Escrow Agent without any further direction or authority of the Issuer.

8. **Payment of Refunded Certificates.** The Issuer hereby irrevocably elects and directs the Escrow Agent to cause to be paid on the dates set forth in **Schedule II** hereto, with the funds in the Escrow Account, the Refunded Certificates then Outstanding.

9. **Remaining Funds.** All cash funds and Defeasance Obligations together with any income and interest thereon remaining in the Escrow Account after all Refunded Certificates have been duly paid in full upon redemption as herein provided, shall be refunded to the Issuer for deposit in the Project Account of the Project Fund for the Bonds.

10. **Liability of Escrow Agent.**

(a) The Escrow Agent shall not be liable for any loss resulting from any investment, sale, transfer or other disposition made pursuant to this Agreement in compliance with the provisions hereof. The Escrow Agent shall have no lien whatsoever on, or right of set-off with respect to, any of the moneys or Defeasance Obligations on deposit in the Escrow Account for the payment of fees and expenses for services rendered by the Escrow Agent under this Agreement or otherwise.

(b) The Escrow Agent shall not be liable for the accuracy of the calculations as to the sufficiency of the Defeasance Obligations and moneys to pay the Refunded Certificates. So long as the Escrow Agent applies the Defeasance Obligations and moneys as provided herein, the Escrow Agent shall



not be liable for any deficiencies in the amounts necessary to pay the Refunded Certificates caused by such calculations. Notwithstanding the foregoing, the Escrow Agent shall not be relieved of liability arising from, and proximate to, its failure to comply fully with the terms of this Agreement.

(c) In the event of the Escrow Agent's failure to account for any of the Defeasance Obligations or moneys received by it, said Defeasance Obligations or moneys shall be and remain the property of the Issuer in trust for the owners of the Refunded Certificates as herein provided, and if for any reason, such Defeasance Obligations or moneys are not applied as herein provided, the assets of the Escrow Agent shall be impressed with a trust for the amount thereof until the required application shall be made.

(d) The Escrow Agent may rely on, and shall be protected in acting upon or refraining from acting upon, in good faith, any resolution, certificate, statement, instrument, opinion, report, notice, request, direction, consent, verification, order, bond, debenture or other paper or document believed by it to be genuine and to have been signed or presented by the proper party or parties.

(e) The Escrow Agent undertakes to perform such duties and only such duties as are specifically set forth in this Agreement.

(f) No provision of this Agreement shall be construed to relieve the Escrow Agent from liability for its own negligent action, its own negligent failure to act, or its own willful misconduct, except that the Escrow Agent shall not be liable for any error of judgment made in good faith by an authorized officer or employee of the Escrow Agent, unless it shall be proven that the Escrow Agent was negligent in ascertaining the pertinent facts, or for the misconduct or negligence of any agent appointed with due care.

(g) Whether or not therein expressly so provided, every provision of this Agreement relating to the conduct or affecting the liability of or affording protection to the Escrow Agent shall be subject to the provisions of this Section.

**11. Fees and Costs of the Escrow Agent.** The initial aggregate amount of the costs, fees and expenses of the Escrow Agent in connection with the creation of the escrow described in and created by this Agreement and in carrying out the duties, terms or provisions of this Agreement shall be paid by the Issuer concurrently with the execution and delivery of this Agreement.

The Escrow Agent is entitled to a \$500.00 one-time fee as agreed to by the Escrow Agent and the Issuer and to reimbursement from the Issuer of reasonable out-of-pocket, legal and extraordinary expenses incurred in carrying out the duties, terms or provisions of this Agreement, including but not limited to costs incurred for giving notice of redemption of any Refunded Certificates. Claims for annual fees and for such reimbursement may be made to the Issuer, and in no event shall such reimbursement be made from funds held by the Escrow Agent pursuant to this Agreement.

**12. Resignation or Removal of Escrow Agent; Successor Escrow Agent.** The Escrow Agent at the time acting hereunder may, at any time, resign and be discharged from its duties and responsibilities hereby created by giving written notice to the Issuer not less than sixty (60) days prior to the date when the resignation is to take effect. Such resignation shall take effect immediately upon the occurrence of the following events: (i) the acceptance by the Issuer of the resignation, (ii) the appointment of a successor Escrow Agent, which may be a temporary successor Escrow Agent, (iii) the acceptance by such successor Escrow Agent of the terms, covenants and conditions of this Agreement, (iv) the transfer of the Escrow Account, including the moneys and Defeasance Obligations held therein, to such successor Escrow Agent, and (v) the completion of any other actions required for the principal of,

and interest on, the Defeasance Obligations to be made payable to such successor Escrow Agent rather than to the resigning Escrow Agent.

The Escrow Agent may be removed at any time by an instrument or concurrent instruments in writing, delivered to such Escrow Agent and the Issuer and signed by the owners of a majority in principal amount of the Refunded Certificates then outstanding. The Escrow Agent may also be removed by the Issuer if the Escrow Agent fails to make timely payment on any payment date of the amounts required to be paid by it on such payment date pursuant to **Section 4** of this Agreement to the persons specified therein. Any removal pursuant to this paragraph shall become effective upon the occurrence of the following events: (i) the appointment of a successor Escrow Agent, which may be a temporary Escrow Agent, by the Issuer, (ii) the acceptance by such successor Escrow Agent of the terms, covenants and conditions of this Agreement, (iii) the transfer of the Escrow Account, including the moneys and Defeasance Obligations held therein, to such successor Escrow Agent, and (iv) the completion of any other actions required for the principal of, and interest on, the Defeasance Obligations to be made payable to such successor Escrow Agent rather than to the Escrow Agent being removed.

In the event that the Escrow Agent shall resign or be removed, or be dissolved, or shall be in the course of dissolution or liquidation, or otherwise become incapable of acting hereunder, or in case the Escrow Agent shall be taken under the control of any public officer(s), or of a receiver appointed by a court, the Issuer shall appoint a temporary successor Escrow Agent to fill such vacancy until a permanent successor Escrow Agent shall be appointed by the Issuer in the manner above provided, and any such temporary successor Escrow Agent so appointed by the Issuer shall immediately and without further act be superseded by the permanent successor Escrow Agent so appointed.

In the event that no appointment of a successor Escrow Agent or a temporary successor Escrow Agent shall have been made by the Issuer pursuant to the foregoing provisions of this Section within sixty (60) days after written notice of resignation of the Escrow Agent has been given to the Issuer and the Issuer, the holder of any Refunded Certificate or the resigning Escrow Agent may apply to any court of competent jurisdiction for the appointment of a successor Escrow Agent, and thereupon, such court may, after such notice, if any, as it shall deem proper, appoint a successor Escrow Agent.

No successor Escrow Agent shall be appointed unless such successor Escrow Agent shall be a corporation with full trust powers, authorized to do business in the State of Missouri and organized under the banking laws of the United States of America or the State of Missouri, and shall have, at the time of appointment, capital, surplus and undivided profits of not less than One Hundred Million Dollars (\$100,000,000).

Any successor Escrow Agent appointed hereunder shall execute, acknowledge and deliver to its predecessor and to the Issuer an instrument in writing accepting such appointment hereunder and, thereupon, such successor Escrow Agent, without any further act, deed or conveyance, shall become fully vested with all of the rights, immunities, powers, trusts, duties and obligations of its predecessor, but such predecessor shall, nevertheless, on the written request of such successor Escrow Agent or the Issuer execute and deliver an instrument transferring to such successor Escrow Agent all the estates, properties, rights, powers and trusts of such predecessor hereunder, and every predecessor Escrow Agent shall deliver, to its successor Escrow Agent, all securities and moneys held by such predecessor Escrow Agent and the duties and obligations of such predecessor Escrow Agent hereunder shall thereafter cease and terminate. In the event that any transfer, assignment or instrument in writing from the Issuer be required by any predecessor Escrow Agent or successor Escrow Agent for more fully and certainly vesting in such successor Escrow Agent the estates, rights, powers and duties hereby vested or intended to be vested in the predecessor Escrow Agent, any such transfer, assignment and instrument in writing shall, on request, be executed, acknowledged and delivered by the Issuer.

Any entity (i) into which the Escrow Agent may be merged, (ii) to which the Escrow Agent duties and responsibilities created hereby may be converted, (iii) with which the Escrow Agent may be consolidated, (iv) resulting from any merger, conversion, consolidation or tax free reorganization to which the Escrow Agent shall be a party, or (v) to which the Escrow Agent may sell or transfer all or substantially all of its corporate trust assets, must satisfy the requirements of a successor Escrow Agent described above and, if satisfactory to the Issuer, shall be deemed the successor Escrow Agent under this Agreement without the execution or filing of any paper or any other act on the part of the parties hereto, anything herein to the contrary notwithstanding.

**13. Termination.** This Agreement shall terminate when all transfers required to be made by the Escrow Agent under the provisions hereof shall have been made.

**14. Severability.** If any one or more of the covenants or agreements provided in this Agreement on the part of the Issuer or the Escrow Agent to be performed should be determined by a court of competent jurisdiction to be contrary to law, such covenant or agreement shall be deemed and construed to be severable from the remaining covenants and agreements herein contained, and shall in no way affect the validity of the remaining provisions of this Agreement.

**15. Successors and Assigns.** All of the covenants, promises and agreements of the Issuer or the Escrow Agent contained in this Agreement shall be binding upon, and inure to the benefit of, their respective successors and assigns, whether or not so expressed.

**16. Reliance.** The Escrow Agent hereunder is entitled to rely conclusively on this Agreement and on the opinions of Bond Counsel and any special tax counsel as to the validity and legal sufficiency thereof and of the refunding, and shall incur no liability for application of funds in accordance with the provisions of this Agreement. The Issuer agrees to indemnify and save harmless, to the extent permitted by law, the Escrow Agent from and against any claims arising out of or on account of this Agreement or the refunding, except as caused by the Escrow Agent's willful misconduct or gross negligence and except for claims based on the Escrow Agent's failure to faithfully perform the terms and provisions of this Agreement.

**17. Governing Law.** This Agreement shall be governed by, and be construed in accordance with, the laws of the State of Missouri.

**18. Counterparts.** This Agreement may be executed in several counterparts, all of any of which shall be regarded, for all purposes, as one original, and shall constitute and be but one and the same instrument.

**19. Amendments to this Agreement.** This Agreement is made for the benefit of the Issuer and the owners from time to time of the Refunded Certificates and it shall not be repealed, revoked, altered or amended without the written consent of all such owners, the Issuer and the Escrow Agent; provided however, that the Issuer and the Escrow Agent may, without the consent of, or notice to, such owners, enter into such agreements supplemental to this Agreement as shall not adversely affect the rights of such owners and as shall not be inconsistent with the terms and provisions of this Agreement and as such shall not cause any of the Certificates to be an "arbitrage bond" under Section 148 of the Code, for any one or more of the following purposes:

- (a) to cure any ambiguity or formal defect or omission in this Agreement; and

(b) to grant to, or confer upon, the Escrow Agent for the benefit of the holders of the Refunded Certificates, any additional rights, remedies, powers or authority that may lawfully be granted to, or conferred upon, such holders or the Escrow Agent; and

(c) to subject to this Agreement additional funds, securities or properties.

The Escrow Agent shall be entitled to rely exclusively upon an opinion of counsel, nationally recognized on the subject of municipal bonds, acceptable to the Escrow Agent with respect to compliance with this Section, including the extent, if any, to which any change, modification, addition or elimination affects the rights of the holders of the Refunded Certificates, or that any instrument executed hereunder complies with the conditions and provisions of this Section.

**20. Notices.** Except as otherwise provided herein, it shall be sufficient service of any notice, request, complaint, demand or other paper required by this Agreement to be given or filed with the following parties if the same is duly mailed and received by first-class, certified or registered mail, addressed as follows:

(a) If to the Issuer:

City of St. Ann, Missouri  
City Hall  
10405 St. Charles Rock Road  
Saint Ann, Missouri 63074  
Attention: City Administrator

(b) If to the Escrow Agent:

BOKF, N.A.  
200 North Broadway, Suite 1710  
St. Louis, Missouri 63102  
Attention: Corporate Trust Department

**21. Definitions.** Capitalized terms not otherwise defined herein shall have the meanings given to them in the Indenture.

**22. Receipt of Documents.** The Escrow Agent hereby acknowledges receipt of a true and correct copy of the Indenture, certified to be true and correct by the Secretary of the Issuer, and reference herein to or citation herein of any provisions of said document shall be deemed to incorporate the same as a part hereof in the same manner and with the same effect as if it was fully set forth herein.

**23. Transaction by Electronic Means.** The transactions described herein may be conducted and related documents may be stored by electronic means. Copies, telecopies, facsimiles, electronic files and other reproductions of original executed documents shall be deemed to be authentic and valid counterpart of such original documents for all purposes, including the filing of any claim, action or suit in the appropriate court of law.

(The remainder of this page is intentionally left blank.)

IN WITNESS WHEREOF, the parties hereto have caused this Escrow Trust Agreement to be signed in their name and on their behalfs by officers thereunto duly authorized, all as of the day first above written.

**CITY OF ST. ANN, MISSOURI**

By: \_\_\_\_\_

**BOKF, N.A.**, as Escrow Agent

By: \_\_\_\_\_

**SCHEDULE I**

**Refunded Certificates**

*Series 2013 Certificates Coming Due in 2017 and 2018*

<u>Date</u>	<u>Principal</u>	<u>Coupon</u>	<u>CUSIP</u>
11/1/2017	\$220,000	2.000%	787211 AD3
11/1/2018	<u>\$220,000</u>	3.000%	787211 AE1
<b>Total:</b>	\$440,000		

*Interest Due on All Outstanding Series 2013 Certificates in 2017 and 2018*

<u>Date</u>	<u>Interest</u>
5/1/2017	\$90,945.63
11/1/2017	\$90,945.63
5/1/2018	\$88,745.63
11/1/2018	<u>\$88,745.63</u>
<b>Total:</b>	\$359,382.52

**SCHEDULE II**

**Defeasance Obligations**

<u>Type</u>	<u>Par Amount</u>	<u>Coupon</u>	<u>Maturity Date</u>
SLGS Certificate	\$307,000	0.930%	11/1/2017
SLGS Note	\$86,500	1.050%	05/01/2018
SLGS Note	\$306,800	1.210%	11/01/2018

**SLGS Summary**

<b>SLGS Rates File</b>	<b>September 14, 2017</b>
<b>Total Certificates of Indebtedness</b>	<b><u>\$307,000</u></b>
<b>Total Notes</b>	<b><u>\$393,300</u></b>
<b>Total Original SLGS</b>	<b><u>\$700,300</u></b>

**Deposit to Escrow Fund at Closing**

<u>Payment Due</u>	<u>Cash Deposit</u>
05/1/17	\$90,945.63

**CERTIFICATE**

I, the undersigned, hereby certify that the above and foregoing is a true and correct copy of the Ordinance of The City of St. Ann, Missouri adopted by the Board of Aldermen on April 3, 2017, authorizing the issuance of \$4,600,000 principal amount of General Obligation Bonds, Series 2017, as the same appears of record in my office, and that said Ordinance has not been modified, amended, or repealed and is in full force and effect as of this date.

Dated: April 3, 2017.

\_\_\_\_\_  
City Clerk

(Seal)





## Board of Aldermen Agenda Memorandum No. 5

**TO:** The Honorable Michael Corcoran and Board of Aldermen

**DATE:** April 3, 2017

**RE: Approval of Monthly Reports & Warrant List**

They are attached.

Respectfully Submitted,

A handwritten signature in black ink that reads "Matt Conley".

Matthew K. Conley  
City Administrator\Clerk

Bank	Name	Description	Amount
CI	FERGUSON ROOFING CO	SALT DOME ROOF	20,883.00
CI	MATTHEW CONLEY	REIM POWER SUPPLY, MEMORY, HARDDRIV	1,627.23
CI	SECURITY EQUIPMENT SUPPLY	CITY HALL CAMERAS	97.00
FF	EASTERN MISSOURI LAW ENFORCEMENT	POST CERTIFICATES CE COURSE HOURS	10.00
ED	ARMSTRONG TEASDALE LLP	NW PLAZA TIF	555.88
ED	BEELMAN LOGISTICS LLC	ROAD SALT DELIVERY	425.04
ED	CITY OF CHESTERFIELD	ROAD SALT	2,615.59
ED	CITY OF CHESTERFIELD	ROAD SALT	7,855.14
ED	GREEN GUARD FIRST AID & SAFETY	FIRST AID SUPPLIES	55.82
ED	HR GREEN	ASHBY RD ADA	2,628.93
ED	MENARDS - SAINT ANN	CONCRETE FOR FENCE LEE DR & LEE LN	15.60
ED	MENARDS - SAINT ANN	CONCRETE FOR FENCE LEE DR & LEE LN	25.66
ED	MENARDS - SAINT ANN	CEMENT PATCH	35.97
ED	MISSOURI ONE CALL SYSTEM, INC	LOCATE FEES	201.50
ED	NEW SYSTEM	PUBLIC SERVICES SUPPLIES	47.17
ED	PECKHAM GUYTON ALBERS & VIETS INC	STREET GIS	1,275.00
ED	SECURITY TITLE INSURANCE AGENCY LLC	TITLE REPORT	625.00
ED	ST LOUIS COMPOSTING INC	DUMPING OF YARD WASTE	30.00
ED	ST LOUIS COMPOSTING INC	DUMPING OF YARD WASTE	30.00
ED	ST LOUIS COMPOSTING INC	DUMPING OF YARD WASTE	30.00
ED	ST LOUIS COMPOSTING INC	DUMPING OF YARD WASTE	52.00
ED	ST LOUIS COMPOSTING INC	DUMPING OF YARD WASTE	1,327.50
ED	ST LOUIS COUNTY TREASURER	CORING	2,236.00
PT	BRANNEKY TRUE VALUE HARDWARE	PARK & GOLF COURSE SUPPLIES	102.49
PT	CCP INDUSTRIES	PARK SUPPLIES	425.95
PT	CEE KAY SUPPLY INC	CO2 TANKS-CC	17.95
PT	ENERGY PETROLEUM COMPANY	DIESEL FUEL-PARK	259.53
PT	ERB TURF EQUIPMENT INC	GOLF COURSE EQUIPMENT MAINTENANCE	376.95
PT	GRAINGER	PARK EQUIPMENT MAINTENANCE	43.13
PT	GRAINGER	POOL MAINTENANCE	57.88
PT	GRAINGER	THERMOSTAT-COMMUNITY CENTER	78.39
PT	GRAINGER	GOLF COURSE EQUIPMENT MAINTENANCE	108.28
PT	GATEWAY LAND SERVICES	LAKE SURVEY	2,600.00
PT	GREEN GUARD FIRST AID & SAFETY	FIRST AID SUPPLIES-PARK DEPT	29.93
PT	GREENSPRO INC	GOLF COURSE CHEMICALS & FERTILIZER	487.50
PT	GREENSPRO INC	GOLF COURSE CHEMICALS & FERTILIZER	692.75
PT	GREENSPRO INC	GOLF COURSE CHEMICALS & FERTILIZER	920.00
PT	JIM LAMB	GOLF COURSE PENCILS	157.50
PT	MBF PRINT GROUP INC	BUSINESS CARDS-RAINI	75.00
PT	MBF PRINT GROUP INC	COMMUNITY CENTER RENTAL CONTRACTS	241.75
PT	MENARDS - SAINT ANN	CREDIT	-13.69
PT	MENARDS - SAINT ANN	CREDIT	-41.94
PT	MENARDS - SAINT ANN	POOL MAINTENANCE	2.57
PT	MENARDS - SAINT ANN	PARK MAINTENANCE	2.92
PT	MENARDS - SAINT ANN	PARK EQUIPMENT MAINTENANCE	3.74
PT	MENARDS - SAINT ANN	GOLF COURSE MAINTENANCE	3.89
PT	MENARDS - SAINT ANN	POOL MAINTENANCE	9.99
PT	MENARDS - SAINT ANN	PARK SUPPLIES	11.96
PT	MENARDS - SAINT ANN	POOL MAINTENANCE	13.69
PT	MENARDS - SAINT ANN	PARK MAINTENANCE	15.98
PT	MENARDS - SAINT ANN	PARK MAINTENANCE	28.98
PT	MENARDS - SAINT ANN	GOLF COURSE SUPPLIES	30.23

Bank	Name	Description	Amount
PT	MENARDS - SAINT ANN	PARK SUPPLIES	30.93
PT	MENARDS - SAINT ANN	GOLF COURSE MAINTENANCE	34.85
PT	MENARDS - SAINT ANN	POOL MAINTENANCE	43.92
PT	MENARDS - SAINT ANN	PARK SUPPLIES	44.93
PT	MENARDS - SAINT ANN	PARK MAINTENANCE	44.97
PT	MENARDS - SAINT ANN	GOLF COURSE SUPPLIES	55.90
PT	MENARDS - SAINT ANN	GOLF COURSE SUPPLIES	99.98
PT	MENARDS - SAINT ANN	GOLF COURSE MAINTENANCE	126.66
PT	MERIDIAN SUPPLY	PARK SUPPLIES	109.00
PT	MERIDIAN SUPPLY	PARK SUPPLIES	109.00
PT	MILBRADT LAWN EQUIPMENT CO	POND	30.30
PT	MPR SUPPLY COMPANY	GOLF COURSE IRRIGATION	1,315.68
PT	MTI DISTRIBUTING INC	GOLF COURSE EQUIPMENT MAINTENANCE	12.83
PT	MTI DISTRIBUTING INC	GOLF COURSE EQUIPMENT MAINTENANCE	69.61
PT	MTI DISTRIBUTING INC	PARK EQUIPMENT MAINTENANCE	73.52
PT	MTI DISTRIBUTING INC	GOLF COURSE EQUIPMENT MAINTENANCE	110.28
PT	MTI DISTRIBUTING INC	GOLF COURSE EQUIPMENT MAINTENANCE	1,088.07
PT	MTI DISTRIBUTING INC	GOLF COURSE EQUIPMENT MAINTENANCE	1,155.00
PT	OFFICE ESSENTIALS INC	CREDIT	-79.88
PT	OFFICE ESSENTIALS INC	GOLF COURSE SUPPLIES	46.00
PT	OFFICE ESSENTIALS INC	COMMUNITY CENTER SUPPLIES	79.88
PT	OFFICE ESSENTIALS INC	COMMUNITY CENTER SUPPLIES	79.88
PT	OFFICE ESSENTIALS INC	COMMUNITY CENTER SUPPLIES	255.58
PT	P & C QUALITY FOODS INC	GOLF COURSE CONCESSIONS	70.00
PT	P & C QUALITY FOODS INC	GOLF COURSE CONCESSIONS	108.44
PT	PEST POLICE	PEST CONTROL-ANIMAL SHELTER	35.00
PT	PEST POLICE	PEST CONTROL-POOL	55.00
PT	PEST POLICE	PEST CONTROL-COMMUNITY CENTER	60.00
PT	PYROTECH	GOLF COURSE MAINTENANCE	64.00
PT	PYROTECH	CC MAINTENANCE	116.00
PT	CARD SERVICES	GOLF COURSE CONCESSIONS	19.40
PT	CARD SERVICES	SUPLIES FOR GOLDEN CLUB	54.81
PT	SUPERIOR ELEVATOR INSPECTIONS	CC ELEVATOR INSPECTION	175.00
PT	SUPREME TURF PRODUCTS INC	GOLF COURSE MAINTENANCE	380.60
PT	SUPREME TURF PRODUCTS INC	GOLF COURSE CHEMICALS	1,160.00
PT	THE SHERWIN-WILLIAMS CO	PARK MAINTENANCE	410.50
PT	WESTPORT POOLS	POOL CHEMICALS	294.40
PT	W & S PUBLISHING LLC	EASTER EGG HUNT & PARTY IN PARK	140.00
AP	AMERICAN STAMP&MARKING PRODUCTS INC	COURT STAMP-WELLSTON	44.16
AP	BATTERIES PLUS BULBS	CITY HALL BATTERIES	109.90
AP	BENEFLEX	SPENDING ACCOUNTS, COBRA	155.00
AP	BOBCAT OF ST LOUIS	SKID LOADER MAINTENANCE	90.62
AP	BROWN & JAMES P.C.	LEGAL FEES	100.00
AP	CASH	REIMBURSE POLICE PETTY CASH	29.26
AP	CASH	REIMBURSE POLICE PETTY CASH	69.44
AP	CEILING & WALL SUPPLY, INC.	CITY HALL MAINTENANCE	566.78
AP	CINTAS	SHOP TOWELS-GARAGE	112.16
AP	CLEN INDUSTRIES INC	VIDEO & AUDIO SURVEILLANCE SIGNS	186.93
AP	COLLINS AUTOMATIC FIRE SPRINKLER	CHANGE SPRINKLERS TO CONCEALED	3,395.42
AP	COMPLETE AUTO BODY AND REPAIR INC	OIL CHANGE #6	21.49
AP	COMPLETE AUTO BODY AND REPAIR INC	OIL CHANGE	21.49
AP	COMPLETE AUTO BODY AND REPAIR INC	OIL CHANGE #28	21.49

Bank	Name	Description	Amount
PT	COMPLETE AUTO BODY AND REPAIR INC	OIL CHANGE-PARK TRUCK	21.49
AP	COMPLETE AUTO BODY AND REPAIR INC	OIL CHANGE #36	21.49
AP	COMPLETE AUTO BODY AND REPAIR INC	RADIATOR REPAIR, OIL CHANGE #13	449.16
AP	COMPLETE AUTO BODY AND REPAIR INC	BRAKES #38	486.34
AP	COMPLETE AUTO BODY AND REPAIR INC	BRAKES, SPARK PLUGS #2	546.39
AP	COMPLETE AUTO BODY AND REPAIR INC	TIRES, AIR FILTER, OIL CHANGE #5	794.22
AP	COMPLETE AUTO BODY AND REPAIR INC	BRAKES, TIRES, OIL CHANGE #4	1,382.39
AP	CURTIS, HEINZ, GARRETT & O'KEEFE PC	LEGAL FEES	7,575.00
AP	CURTIS, HEINZ, GARRETT & O'KEEFE PC	SPECIAL DOCKETS	1,500.00
AP	CURTIS, HEINZ, GARRETT & O'KEEFE PC	HOURLY PROSECUTION	3,185.00
AP	DA-COM DIGITAL OFFICE SOLUTIONS	COPIES	3.51
AP	DONELSON CYCLES INC	POLICE EQUIPMENT MAINTENANCE	19.43
AP	DONELSON CYCLES INC	POLICE EQUIPMENT MAINTENANCE	28.05
AP	DONELSON CYCLES INC	POLICE EQUIPMENT MAINTENANCE	158.85
AP	ENERGY PETROLEUM COMPANY	DIESEL FUEL-PUBLIC SERVICES	259.52
AP	FROST ELECTRIC SUPPLY COMPANY	CITY HALL CAMERAS	25.51
AP	FROST ELECTRIC SUPPLY COMPANY	CITY HALL	44.88
AP	FROST ELECTRIC SUPPLY COMPANY	TOOL REPAIR	46.16
AP	FROST ELECTRIC SUPPLY COMPANY	CITY HALL	93.02
AP	GREEN GUARD FIRST AID & SAFETY	FIRST AID SUPPLIES-CITY HALL	164.84
AP	HERITAGE-CRYSTAL CLEAN	REMOVE WASTE OIL	150.00
AP	HERITAGE-CRYSTAL CLEAN	PARTS CLEANER-SHOP	442.06
AP	HOCHSCHILD, BLOOM & COMPANY LLP	ACCOUNTING	548.00
AP	IDN-H. HOFFMAN INC.	POLICE DEPT MAINTENANCE	26.96
AP	IDN-H. HOFFMAN INC.	CITY HALL MAINTENANCE	52.40
AP	IDN-H. HOFFMAN INC.	JAIL MAINTENANCE	149.20
AP	IDN-H. HOFFMAN INC.	JAIL MAINTENANCE	308.02
AP	INNOVATIONS ARCHITECTURAL SIGNS LLC	INTERIOR SIGNAGE	1,495.00
AP	INNOVATIONS ARCHITECTURAL SIGNS LLC	INTERIOR SIGNAGE	1,491.00
AP	JACK SCHMITT CAR WASH INC	POLICE VEHICLE WASHES	40.00
AP	JOHN HENRY FOSTER CO OF ST LOUIS	PARTS FOR SKID LOADER	131.00
AP	PAT KELLY EQUIPMENT CO	GUTTER BROOMS-STREET SWEEPER	238.00
AP	KNAPHEIDE TRUCK EQUIPMENT CENTER	LIGHTS-TRUCKS #101 & #121	302.31
AP	LASER TECHNOLOGY INC	POLICE EQUIPMENT MAINTENANCE	193.00
AP	LAW OFFICES OF JENNIFER H. FISHER,	PROVISIONAL JUDGE 2/1/17-3/10/17	3,500.00
AP	LEON UNIFORM COMPANY INC	UNIFORMS-E BROWN	33.50
AP	LEON UNIFORM COMPANY INC	UNIFORMS-A BARRY	62.99
AP	LEON UNIFORM COMPANY INC	UNIFORMS-J LANKFORD	85.98
AP	LEON UNIFORM COMPANY INC	UNIFORMS-H ROLAND	100.00
AP	LEON UNIFORM COMPANY INC	UNIFORMS-L MEYER	198.95
AP	LEON UNIFORM COMPANY INC	UNIFORMS-D CASEM	200.00
AP	LYNN PEAVEY COMPANY	CRIME SCENE PROCESSING SUPPLIES	510.85
AP	LUBY EQUIPMENT SERVICES	OVERCRANK ALARM	240.00
AP	MARK'S QUICK PRINTING INC	BUS CARDS-CARRIGAN & MCWILLIAMS	70.00
AP	MARK'S QUICK PRINTING INC	BUS CARDS-POLICE	129.04
AP	MARK'S QUICK PRINTING INC	BUS CARDS-GRIFFIN & RAVENS	100.00
AP	MENARDS - SAINT ANN	K-9 SUPPLIES	12.99
AP	MENARDS - SAINT ANN	EQUIPMENT MAINTENANCE	20.31
AP	MENARDS - SAINT ANN	K-9 FOOD & SUPPLIES	56.69
AP	MENARDS - SAINT ANN	K-9 FOOD & SUPPLIES	59.88
AP	MERIDIAN SUPPLY	CITY HALL SUPPLIES	176.18
AP	MERIDIAN SUPPLY	CITY HALL SUPPLIES	349.86

Bank	Name	Description	Amount
AP	MILBRADT LAWN EQUIPMENT CO	EQUIPMENT MAINTENANCE	28.51
AP	MILBRADT LAWN EQUIPMENT CO	EQUIPMENT MAINTENANCE	44.21
AP	NEW SYSTEM	CITY HALL SUPPLIES	19.95
AP	NEW SYSTEM	CITY HALL SUPPLIES	19.95
PT	NEW SYSTEM	WEED KILLER-PARK	496.15
AP	NEW SYSTEM	WEED KILLER-PUBLIC SERVICES	496.15
AP	OFFICE ESSENTIALS INC	DISPATCH SUPPLIES	116.59
AP	OFFICE ESSENTIALS INC	COURT SUPPLIES	249.56
AP	OFFICE ESSENTIALS INC	POLICE SUPPLIES	315.94
AP	OFFICE ESSENTIALS INC	CITY HALL SUPPLIES	535.18
AP	OFFICE ESSENTIALS INC	CITY HALL SUPPLIES	700.00
AP	OFFICE ESSENTIALS INC	COURT SUPPLIES	728.41
AP	OFFICE ESSENTIALS INC	CITY HALL SUPPLIES	955.66
AP	OVERHEAD DOOR COMPANY	POLICE GARAGE DOOR MAINTENANCE	269.00
AP	PAT KELLY EQUIPMENT CO	BIBS & SAFETY GLASSES-PUBLIC SERVIC	127.89
AP	PAT KELLY EQUIPMENT CO	SPRAYERS	355.94
AP	PELICAN PRINT COMMUNICATION, LLC	VINITA PARK, VINITA TERR MERGER NOT	120.00
AP	PELICAN PRINT COMMUNICATION, LLC	COURT FORMS	296.00
AP	PELICAN PRINT COMMUNICATION, LLC	POLICE ARREST SLIP FORMS	400.00
AP	PELICAN PRINT COMMUNICATION, LLC	COURT FORMS	435.70
AP	PELICAN PRINT COMMUNICATION, LLC	PROSECUTING ATTORNEY SUPPLIES	445.00
AP	PELICAN PRINT COMMUNICATION, LLC	COURT SUPPLIES	600.00
AP	RED WING SHOE STORE	WORKS BOOTS-V HAMM	165.74
AP	REJIS COMMISSION	MONTHLY TECH SUPPORT	924.00
AP	REJIS COMMISSION	IMDS REJIS	104.50
AP	REJIS COMMISSION	IMDS REJIS	398.48
AP	REJIS COMMISSION	IMDS REJIS	1,773.45
AP	SAFEGUARD BUSINESS SYSTEMS	COURT DEPOSIT FORMS	155.63
AP	SCOTT'S POWER EQUIPMENT, INC	OIL FILTER-ZERO TURN #135	8.85
AP	SECURITY EQUIPMENT SUPPLY	CITY HALL	45.10
AP	SECURITY EQUIPMENT SUPPLY	CITY HALL	57.00
AP	SECURITY EQUIPMENT SUPPLY	CITY HALL CAMERAS	116.00
AP	CARD SERVICES	PROPERTY BAGS	13.06
AP	CARD SERVICES	JAIL SUPPLIES	332.84
AP	CARD SERVICES	JAIL SUPPLIES	368.96
AP	ST LOUIS COMPOSTING INC	YARD WASTE DUMPING	30.00
AP	THE KIESEL COMPANY	GASOLINE-POLICE DEPT	5,289.10
AP	THE SHERWIN-WILLIAMS CO	CITY HALL MAINTENANCE	15.99
AP	THE SHERWIN-WILLIAMS CO	POLICE DEPT MAINTENANCE	22.64
AP	WORLD WIDE TECHNOLOGY INC	BACKUP EXEC LICENSE/SUPPORT	2,231.28
AP	ZACHARY MAAS	REIMBURSE POLICE ACADEMY TUITION	820.00
AP	ZOBRIO	ANNUAL SUBSCRIPTION TREAS CASH MG	2,988.00

\*\* Report Total \*\*

Name	Description	Amount
METROPOLITAN ST LOUIS SEWER DIST	POOL UTILITIES	542.87
METROPOLITAN ST LOUIS SEWER DIST	PARK UTILITIES	29.50
METROPOLITAN ST LOUIS SEWER DIST	PARK UTILITIES	65.40
METROPOLITAN ST LOUIS SEWER DIST	PARK UTILITIES	22.32
METROPOLITAN ST LOUIS SEWER DIST	GOLF COURSE UTILITIES	90.53
METROPOLITAN ST LOUIS SEWER DIST	PARK UTILITIES	41.05
METROPOLITAN ST LOUIS SEWER DIST	PARK UTILITIES	76.17
METROPOLITAN ST LOUIS SEWER DIST	PARK UTILITIES	22.32
METROPOLITAN ST LOUIS SEWER DIST	PARK UTILITIES	133.61
METROPOLITAN ST LOUIS SEWER DIST	PARK UTILITIES	22.32
MISSOURI AMERICAN WATER	GOLF COURSE UTILITIES	67.80
METROPOLITAN ST LOUIS SEWER DIST	PARK UTILITIES	97.71
O'REILLY AUTOMOTIVE INC	PARK & GOLF EQUIPMENT MAINTENANCE	207.45
O'REILLY AUTOMOTIVE INC	EQUIPMENT MAINTENANCE	437.84
MISSOURI AMERICAN WATER	PUBLIC SERVICES UTILITIES	55.81
MISSOURI AMERICAN WATER	PUBLIC SERVICES UTILITIES	91.29
METROPOLITAN ST LOUIS SEWER DIST	PUBLIC SERVICES UTILITIES	29.50
METROPOLITAN ST LOUIS SEWER DIST	PUBLIC SERVICES UTILITIES	33.09
METROPOLITAN ST LOUIS SEWER DIST	FACILITIES UTILITIES	331.84
METROPOLITAN ST LOUIS SEWER DIST	PUBLIC SERVICES UTILITIES	47.45
JENNIFER OSTMANN	REIMBURSE IPMA DUES	15.00
SUTTER PLUMBING	REFUND PERFORMANCE BOND	2,000.00
DIRECTV	PUBLIC SERVICES	244.16
WALMART BUSINESS	COMMUNITY CENTER SUPPLIES	39.27
REGIONS COMMERCIAL BANKCARD	LIFEGUARD TRAINING &CC MAINTENANCE	464.12
JOHN DEERE CREDIT	FAIRWAY MOWER LEASE	755.01
BENEFLEX	FSA, COBRA RENEWAL, MONTHLY COBRA	655.00
PEPSI-COLA	GOLF COURSE CONCESSIONS	566.68
GREY EAGLE DISTRIBUTORS INC	BEER-GOLF COURSE	425.95
TOPE SEWER	SEWER LATERAL 10639 FARVIEW	2,040.00
METROPOLITAN ST LOUIS SEWER DIST	COMMUNITY CENTER UTILITIES	220.50
INFORMATION TECHNOLOGIES INC	CAD RECORDS MANAGEMENT	15,573.75
D24 PRINTING	CITY NEWSLETTER	2,651.77
MISSOURI AMERICAN WATER	PARK UTILITIES	77.48
DIRECTV	GOLF COURSE	116.99
DIRECTV	COMMUNITY CENTER	144.99
LACLEDE GAS COMPANY	POOL UTILITIES	912.61
AMEREN MISSOURI	PARK UTILITIES	13.26
MISSOURI AMERICAN WATER	GOLF COURSE UTILITIES	139.56
AMEREN MISSOURI	PARK UTILITIES	299.41
AMEREN MISSOURI	GOLF COURSE UTILITIES	405.89
AMEREN MISSOURI	PARK UTILITIES	256.43
AMEREN MISSOURI	POOL UTILITIES	62.76
LACLEDE GAS COMPANY	GOLF COURSE UTILITIES	348.43
LACLEDE GAS COMPANY	COMMUNITY CENTER UTILITIES	642.51
AMEREN MISSOURI	PARK UTILITIES	86.10
AMEREN MISSOURI	PARK UTILITIES	11.25
AMEREN MISSOURI	GOLF COURSE UTILITIES	201.78
HOME DEPOT	PARK SUPPLIES	65.97
HOME DEPOT	CITY HALL CABLING	24.46
MISSOURI AMERICAN WATER	FACILITIES UTILITIES	290.02
LACLEDE GAS COMPANY	FACILITIES UTILITIES	120.28

Name	Description	Amount
LACLEDE GAS COMPANY	FACILITIES UTILITIES	163.92
AMEREN MISSOURI	STREET LIGHT SERVICE	9,075.16
AMEREN MISSOURI	FACILITIES UTILITIES	18.26
AMEREN MISSOURI	PUBLIC SERVICES UTILITIES	650.00
AMEREN MISSOURI	TRAFFIC SIGNALS	47.28
LACLEDE GAS COMPANY	PUBLIC SERVICES UTILITIES	1,946.64
LACLEDE GAS COMPANY	PUBLIC SERVICES UTILITIES	899.38
LACLEDE GAS COMPANY	PUBLIC SERVICES UTILITIES	197.44
CHRISTINE MERTZLUFFT	REFUND SWIM CLASS FEE	15.00
STEVE HARBERT	RELEASE INSURANCE FUNDS	7,259.09
WELLS FARGO FINANCIAL LEASING	STREET SWEEPER LEASE	3,622.69
MSLACA	MSLACA MONTHLY MEETING	17.00
TERRI GANDOR	REFUND CC RENTAL FEE	650.00
VICKY MURRAY	REFUND POOL CLASS FEE	57.00
WELLS FARGO FINANCIAL LEASING	MAILING EQUIPMENT & FOLDER	195.58
SPRINT	WIRELESS COMMUNICATIONS	300.82
PATTY MARSHALL	SENIOR DINING OUT	26.00
AMEREN MISSOURI	POOL UTILITIES	1,885.72
AMEREN MISSOURI	BASEBALL FIELD LIGHTS	22.45
AMEREN MISSOURI	BALLFIELD	109.48
AMEREN MISSOURI	COMMUNITY CENTER UTILITIES	2,493.35
AT & T MOBILITY	POLICE CAR COMPUTERS	1,127.74
SPRINT	WIRELESS COMMUNICATION	1,511.60
DIVISION OF EMPLOYMENT SECURITY	UNEMPLOYMENT	190.82
AMEREN MISSOURI	FACILITIES UTILITIES	6,785.88
AMEREN MISSOURI	FACILITIES UTILITIES	102.32
CARQUEST AUTO PARTS	EQUIPMENT MAINTENANCE	64.38
ALYCE COHEN	REFUND CC RENTAL FEE	350.00
HANDY AUTOMOTIVE-CARQUEST	EQUIPMENT MAINTENANCE	48.86

\*\* Report Total \*\*