

AN ORDINANCE authorizing the escrow of funds sufficient to pay the outstanding Refunding Certificates of Participation, Series 2012, of the City of Joplin, Missouri, and authorizing certain documents and actions in connection therewith; amending the Annual Budget of the City of Joplin for the Fiscal Year 2016-2017 as adopted by Ordinance 2016-177 on October 17, 2016; and, containing an emergency clause.

**WHEREAS**, the City of Joplin, Missouri (the “City”), has heretofore issued and now has outstanding its Refunding Certificates of Participation, Series 2012 (the “Series 2012 Certificates”), as authorized by an Ordinance of the City passed on March 5, 2012 (the “Series 2012 Ordinance”); and

**WHEREAS**, it is hereby found and determined that it is necessary and advisable and in the best interests of the City and of its inhabitants at this time to escrow funds in an amount sufficient to provide for the defeasance and prepayment of the Series 2012 Certificates maturing October 1, 2019 and thereafter (the “Defeased Certificates”) including any interest thereon;

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

**Section 1.** There is hereby authorized and directed to be prepared and executed an Escrow Trust Agreement (the “Escrow Agreement”) between the City and UMB Bank, N.A., as Escrow Agent, in substantially the form on file with the City. The Mayor and City Clerk are hereby authorized and directed to execute the Escrow Agreement for and on behalf of and as the act and deed of the City. The Escrow Agent is hereby authorized to carry out, on behalf of the City, the duties, terms and provisions of the Escrow Agreement, and the Escrow Agent, Piper Jaffray & Co. (the “Financial Advisor”) and Gilmore & Bell, P.C. (the “Special Counsel”) are authorized to take all necessary actions for the subscription and purchase of escrowed securities as described therein, including the subscription for United States Treasury Securities State and Local Government Series.

**Section 2.** The City desires to deposit funds in escrow to defease and prepay the Defeased Certificates. In accordance with the requirements of the Indenture of Trust (the “Indenture”) between the City and UMB Bank, N.A., as trustee (the “Trustee”), related to the Defeased Certificates, the officers of the City are hereby directed to cause notice of the prepayment of such Defeased Certificates on October 1, 2019, to be given in the manner provided in the Indenture. The officers of the City and the Trustee for the Series 2012 Certificates are hereby authorized and directed to take such other action as may be necessary in order to effect the payment and prepayment of such Defeased Certificates.

**Section 3.** The officers of the City, including the Mayor, City Manager, Finance Director and City Clerk, shall be, and they hereby are, 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.

**Section 4.** That fiscal year 2016-2017 budgeted appropriations as adopted by Ordinance 2016-177 be amended by increasing revenues by the total amount of Two Million Eight Hundred Thirty-Eight Thousand Five Hundred Fifty Dollars and No Cents (\$2,838,550.00) and by increasing appropriations by the total amount of Two Million Eight Hundred Forty-Five Thousand Five Hundred Fifty Dollars and No Cents (\$2,845,550.00) for the purposes and amounts as shown in Schedule A attached hereto.

**Section 5.** That the Director of Finance is hereby directed to make all necessary entries on the City records to show the increase in revenues and increase in appropriations.

**Section 6.** Due to time constraints involved in the purchase and delivery of the escrow securities to be deposited for the payment and prepayment of the Defeased Certificates, this Ordinance is declared by the City Council to be an emergency measure within the meaning of Sections 2.12(3) of the Home Rule Charter of the City of Joplin, Missouri. This Ordinance shall take effect and be in full force immediately after its passage by the City Council.

PASSED BY THE COUNCIL OF THE CITY OF JOPLIN, MISSOURI, this \_\_\_\_\_ day  
of \_\_\_\_\_, 2017, by a \_\_\_\_\_ vote.

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Mayor, Michael L. Seibert

ATTEST:

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Barbara L. Hogelin, City Clerk

APPROVED AS TO FORM:

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Peter C. Edwards, City Attorney