

BILL NO. 04.22.2021

ORDINANCE NO. 799

**AN ORDINANCE RATIFYING AND APPROVING AN AMENDED AND RESTATED WATER CONTRACT WITH THE HOWARD COUNTY REGIONAL WATER COMMISSION AND APPROVING THE COMMISSION'S ISSUANCE OF REFUNDING BONDS**

WHEREAS, the City is a member of the Howard County Regional Water Commission (the "Commission"); and

WHEREAS, the Commission has previously issued its Water Refunding and Improvement Revenue Bonds, Series 2015A and Water Revenue Bonds, Series 2015B (together, the "Series 2015 Bonds") to acquire and construct a water production, treatment and distribution system (the "System"); and

WHEREAS, the City is a participant in the System by virtue of the City's contract to be a member of the Commission and has purchased water from the Commission to date under the Water Contract dated as of April 15, 2011 (the "Original Water Contract"); and

WHEREAS, the Commission and the purchasers under the Original Water Contract, including the City, now desire to refinance the Series 2015 Bonds to achieve debt service savings; and

WHEREAS, the City has approved on the minutes at a prior meeting and executed an Amended and Restated Water Contract (the "Amended Water Contract") with revisions to certain terms relating to the purchase and sale of water;

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

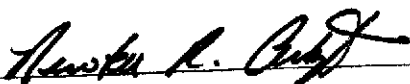
**Section 1.** The Board of Aldermen hereby ratifies the City's previous execution of the Amended Water Contract. The City's execution and delivery of the Amended Water Contract in the form so executed and delivered is hereby ratified and approved, for and on behalf of and as the act and deed of the City.

**Section 2.** The City hereby approves the issuance by the Commission of not to exceed \$7,500,000 principal amount of refunding bonds in order to refinance the Series 2015 Bonds.

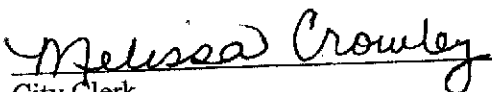
**Section 3.** The City Clerk shall forward a copy of this Ordinance to the Commission.

**PASSED** by the Board of Aldermen of the City of New Franklin and **APPROVED** by the Mayor this 22 day of April, 2021.

[SEAL]

  
\_\_\_\_\_  
Mayor

ATTEST:

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