09-93

MOTION TO AMEND NO. 1

I hereby move to amend Bill No. 09-93 by substituting the attached page 11 for the existing page 11.

Introduced by:

_____

Approved as to Form & Legality:

_____
City Attorney

Requested by: Bond Counsel

Reason for Request: To amend line 2 of Section 4.01(a) to change the price the Finance Director may sell the Series 2009 Bonds from not less than 99% of the principal amount thereof at a public sale or negotiated sale to not less than 98%.

## ARTICLE IV

### Additional Provisions Related to the 2009 Bonds

**Section 4.01. Sale, Principal Amount, Interest Rates, Redemption Provisions and Other Terms of 2009 Bonds.**

(a) The Series 2009 Bonds or any portion thereof may be sold by the Finance Director on such date and at a price not less than ninety-eight percent (98.00%) of the principal amount thereof at a public sale or a negotiated sale. In connection with and as a part of such sale or sales, (a) if the Series 2009 Bonds are sold at a public sale, the Finance Director shall approve the form of the notice of sale with respect to the Series 2009 Bonds and shall determine and accept the bid from a responsible bidder offering to purchase the Series 2009 Bonds at the lowest true interest cost to the City, and (b) if the Series 2009 Bonds are sold at a negotiated sale, the Finance Director shall approve the sale of the Series 2009 Bonds with an underwriting discount not to exceed 1.00% and shall approve the form and contents of the related bond purchase agreement. In connection with and as a part of such sale, the Finance Director shall fix (i) the dated date; (ii) the principal amount of the Series 2009 Bonds including the principal amounts of the respective Serial Bonds and Term Bonds of the Series 2009 Bonds; provided, however that the aggregate amount of such 2009 Bonds shall not exceed Sixteen Million Dollars ($16,000,000) but may be less than that amount; (iii) the rate or rates of interest to be borne by each maturity of the Series 2009 Bonds; provided that yield on the Series 2009 Bonds shall not exceed 5.50%; (iv) the principal amount of the Series 2009 Bonds maturing in each year; (v) the Sinking Fund Installments due and the dates thereof with respect to the Series 2009 Bonds in each year for which the Finance Director determines that a Sinking Fund Installment shall be due; (vi) the dates upon which the Series 2009 Bonds will be subject to redemption at the option of the City and the redemption price, not to exceed 104% of the principal amount thereof, payable upon the redemption of such series of Series 2009 Bonds and (vii) the form and contents of the agreement under which the Registrar and the Paying Agent would serve in such respective capacities with respect to the Series 2009 Bonds. Upon the delivery of and payment for any Series 2009 Bonds, the purchasers shall also pay to the City the interest accrued on the Series 2009 Bonds from the date thereof to the date of delivery of and payment therefor.

The Finance Director shall report from time to time to the City Council the purchase price of the Series 2009 Bonds sold and the principal amount, maturities, Sinking Fund Installments and other terms thereof established in accordance with the provisions of this Third Series Ordinance.

(b) The Finance Director is hereby authorized to impose such additional covenants, restrictions, terms and conditions with respect to the Series 2009 Bonds as shall be required by any rating agency to maintain the ratings in effect with respect to the Series 2009 Bonds on the date of adoption of this Third Series Ordinance.

**Section 4.02. Ratification of Prior Actions; General and Specific Authorizations.**

(a) All actions heretofore taken by the City, the Finance Director and all other officers, officials, employees and agents of the City, including, without limitation, the expenditure of funds, and the selection, appointment and employment of consulting engineers, accountants, financial advisors, underwriter(s) and bond counsel, in connection with the issuance and sale of the Series 2009 Bonds, together with all other actions taken in connection with any of the matters which are the subject hereof, are in all respects authorized, adopted, specified, accepted, ratified, approved and confirmed.