

ORDINANCE NO. 430

**ORDINANCE OF THE CITY OF VAN BUREN, MISSOURI
APPROVING AND AUTHORIZING AN ADVANCE
AGREEMENT BY AND BETWEEN THE CITY AND THE
MISSOURI PUBLIC UTILITIES COMMISSION**

WHEREAS, the Board of Aldermen ("**Governing Authority**") of the City of Van Buren, Missouri ("**Borrower**"), has previously determined that it is in the public interest to acquire and construct certain facilities and improvements to the Borrower's combined waterworks and sewerage system (the "**Project**");

WHEREAS, pursuant to an election or elections duly held, the voters of the Borrower have approved the issuance of revenue bonds for the Project in an amount not less than the amount of the Master Advance Note (the "**Master Obligation**") authorized in **Section 1** of this Ordinance;

WHEREAS, the Borrower deems it advisable and appropriate to finance on an interim basis through the Missouri Public Utilities Commission (the "**Authority**"), the cost of the Project which will be permanently financed through the United States of America, Department of Agriculture, Rural Development ("**Rural Development**");

WHEREAS, the Borrower has made application to the Authority for the purpose of providing monies to construct the Project;

WHEREAS, in order to obtain such monies, the Borrower is required to enter into an Advance Agreement with the Authority.

NOW, THEREFORE, BE IT ORDAINED by the Governing Authority of the City of Van Buren, Missouri, as follows:

Section 1. The Governing Authority hereby approves and authorizes the Advance Agreement by and between the Borrower and the Authority substantially in the form on file with the Borrower for the purpose of providing the necessary financing to the Borrower for the Project and the Master Obligation from the Borrower to the Authority in the amount not to exceed \$3,081,000. The Governing Authority acknowledges that the Advance Agreement between the Borrower and the Authority may be amended, restated or signed in an alternative format with respect to the rollover of the financing with the Authority pursuant to the financing for the Authority's Program described in the Advance Agreement. The Governing Authority hereby approves the new Advance Agreement, so long as the interest rate pursuant to the Advance Agreement does not exceed 6.00% and the Advance Agreement is substantially the same form of the Advance Agreement approved at this meeting.

Section 2. Any officer of the Borrower is hereby authorized, directed and empowered to execute necessary documents or agreements, and to otherwise act on behalf of the Borrower to effect such financing.

Section 3. The Joint Contract of the Authority has been examined by this Borrower and the same is hereby ratified and approved and the Borrower is hereby authorized to become a member of the Authority and execute and deliver the Joint Contract.

Section 4. This Ordinance shall take effect on March 14, 2022.

ADOPTED ON MARCH 14, 2022.

By: [Signature]
Title: Mayor

ATTEST:

By: [Signature]
Title: City Clerk

