

MCCOOK CITY COUNCIL

REGULAR MEETING

Monday, June 17, 2024
5:30 PM - City Council Chambers

Roll Call.

Excuse Absences.

Open Meetings Act Announcement.

Invocation - McCook Ministerial Association - Dr. Walter Ray, McCook Baptist Church.

Pledge of Allegiance.

Call to Order.

Items.

1. Announcements & Recognitions.

2. Public Hearing.

A. Regarding a real estate purchase of real property owned by John D. Walters, legally described as: Part of the Northwest Quarter (NW1/4) Northwest Quarter (NW1/4); Northeast Quarter (NE1/4) Northwest Quarter (NW1/4); Southwest Quarter (SW1/4) Northwest Quarter (NW1/4); and part of the Southeast Quarter (SE1/4) Northwest (NW1/4), Section Nineteen (19), Township Three (3), Range Twenty-nine (29), West of the 6th P.M., Red Willow County, Nebraska.

1. Adjourn the Public Hearing.

3. Consent Agenda.

**The Consent Agenda is approved on one motion. Any item listed on the Consent Agenda may, by the request of any single Council member or public in attendance, be considered as a separate item under the Regular Agenda.*

A. Approve the minutes of the June 3, 2024 regular City Council meeting.

B. Receive and file the claims for the month of May 2024, published June 7, 2024.

C. Approve an application from Viaero Fiber Networks, LLC to occupy city right-of-way for the purpose of installing underground fiber optic conduit, cable, and new ground level vault for the Keystone Business Center.

D. Ratify the Mayor's appointments to the Airport Advisory Commission - reappoint Doug Skiles and Mike Kugler - terms expire November 2027; and to the Economic Development Plan Citizen's Advisory Review Committee - reappoint Sean Wolfe and Sarah Renner - terms expire July 2027.

E. Appoint Lance Gillen, Tom Bredvick, and Linda Taylor to the McCook Community Recreation Facilities Committee as required by the Interlocal

Cooperation Agreement between the City of McCook and Red Willow County School District 0017 (McCook Public Schools).

- F. Receive and file the Financial Report for the period ending May 31, 2024.
- 4. Regular Agenda.
 - A. Ordinance No. 2024-3082 authorizing the issuance of Combined Utilities Revenue Bonds, in a principal amount of not to exceed \$9 million, to pay the costs of improvements to the City's combined utilities, including the sewer system improvement project.
 - 1. Chairperson asks Clerk to read Ordinance by title.
 - 2. Consider statutory rule requiring reading on three separate occasions be suspended. Motion to suspend the rule must be adopted by three-fourths of the Council.
 - 3. Final passage of Ordinance No. 2024-3082.
 - 4. Chairperson declaration after vote and passage, if approved under suspension of the rule.
 - B. Ordinance No. 2024-3083 authorizing the issuance of Combined Utilities Revenue Bond Anticipation Notes, in a principal amount not to exceed \$8 million, to pay the construction costs of improvements to the City's combined utilities, including the sewer system improvement project, which notes are expected to be repaid with USDA financing or other long-term obligations upon completion of the project.
 - 1. Chairperson asks Clerk to read Ordinance by title.
 - 2. Consider statutory rule requiring reading on three separate occasions be suspended. Motion to suspend the rule must be adopted by three-fourths of the Council.
 - 3. Final passage of Ordinance No. 2024-3083.
 - 4. Chairperson declaration after vote and passage, if approved under suspension of the rule.
 - C. Ordinance No. 2024-3084 authorizing the issuance of Municipal Improvement bond Anticipation Notes, in a principal amount not to exceed \$5 million, to pay the construction costs of ballpark facilities and other improvements authorized by the voters at the City's sales tax election held on November 8, 2023.
 - 1. Chairperson asks Clerk to read Ordinance by title.
 - 2. Consider statutory rule requiring reading on three separate occasions be suspended. Motion to suspend the rule must be adopted by three-fourths of the Council.
 - 3. Final passage of Ordinance No. 2024-3084.
 - 4. Chairperson declaration after vote and passage, if approved under suspension of the rule.
 - D. Presentation from Erica Bush with WCNDD (West Central Nebraska Development District) in regards to properties identified to be in violation of McCook's Code of Ordinances.
 - E. Approve Resolution No. 2024-13 approving the designation of nuisance properties as deemed by WCNDD and as declared in the Resolution.
 - F. Discussion regarding increasing the City of McCook's lease payment from NPPD by .5%.

- G. Ordinance No. 2024-3080 amending the City of McCook's Code of Ordinances by adding Chapter 75, Sections 75.01 through and including Section 75.99, under title VII Traffic Code.
 - 1. Chairperson asks Clerk to read Ordinance by title.
 - 2. Consider approval of Ordinance No. 2024-3080 upon its first of three readings.
- H. Ordinance No. 2024-3081 amending Section 95.35 Weeds, Litter, Stagnant Water; adding additional provisions which include all specific nuisances listed in Section 95.02 of the McCook Code of Ordinances.
 - 1. Chairperson asks Clerk to read Ordinance by title.
 - 2. Consider approval of Ordinance No. 2024-3081 upon its first of three readings.
- I. Update regarding the swimming pool project and ballpark project.
- J. Council Comments.
- K. An Executive Session may be held upon a majority vote of the Council for the protection of public interest for a strategy session with respect to real estate purchase for Sports Complex.
 - 1. Nebraska Open Meetings Act statement, if the motion to close passes.
 - 2. Close Executive Session.
- L. Approve Resolution No. 2024 -14 approving a Real Estate Purchase Agreement between John D. Walters and Deborah D. Walters and the City of McCook for real property legally described as: Part of the Northwest Quarter (NW1/4) Northwest Quarter (NW1/4); Northeast Quarter (NE1/4) Northwest Quarter (NW1/4); Southwest Quarter (SW1/4) Northwest Quarter (NW1/4); and part of the Southeast Quarter (SE1/4) Northwest (NW1/4), Section Nineteen (19), Township Three (3), Range Twenty-nine (29), West of the 6th P.M., Red Willow County, Nebraska.
- M. An Executive Session may be held upon a majority vote of the Council for the protection of public interest for a strategy session with respect to collective bargaining - the Fraternal Order of Police Lodge 57.
 - 1. Nebraska Open Meetings Act statement, if the motion to close passes.
 - 2. Close Executive Session.
- N. Adopt Resolution No. 2024-12 ratifying the Collective Bargaining Agreement between the City of McCook and the Fraternal Order of Police, Lodge 57 for the period of October 1, 2024 to September 30, 2026, and authorize the Mayor to sign said agreement.

Adjournment.

**CITY MANAGER'S REPORT
JUNE 17, 2024 MCCOOK CITY COUNCIL MEETING**

2.A.

ITEM NO. ___ Public Hearing - Regarding a real estate purchase of real property owned by John D. Walters, legally described as: Part of the Northwest Quarter (NW1/4) Northwest Quarter (NW1/4); Northeast Quarter (NE1/4) Northwest Quarter (NW1/4); Southwest Quarter (SW1/4) Northwest Quarter (NW1/4); and part of the Southeast Quarter (SE1/4) Northwest (NW1/4), Section Nineteen (19), Township Three (3), Range Twenty-nine (29), West of the 6th P.M., Red Willow County, Nebraska.

BACKGROUND:

Pursuant to Neb. Rev. Stat. 18-1755, a public hearing is required prior to the purchase of real property by a municipality in the State of Nebraska. The City of McCook is interested in purchasing property owned by John Walters located in the Northwest Quarter of Section 19, Township 3, Range 29, West of the 6th P.M., Red Willow County, Nebraska. Pursuant to Neb. Rev. Stat. 18-1755, the City shall provide to the public a right of access for recreational use to the real property acquired for public recreational purposes, which was anticipated in the ballot question approved on November 8, 2022.

APPROVALS:



June 11, 2024

Nathan A. Schneider, City Manager



June 11, 2024

Lea Ann Doak, City Clerk

EXHIBIT #1

PAGE(S) - 1

NOTICE OF PUBLIC HEARING

NOTICE IS HEREBY GIVEN that on June 17, 2024 at 5:30 P.M. in the City Council Chambers, McCook Municipal Center, 505 West "C" Street, the City of McCook will hold a public hearing concerning acquisition of a tract of land located in the Northwest Quarter (NW1/4), Section Nineteen (19), Township Three (3), Range Twenty-nine (29), West of the 6th P.M., Red Willow County, Nebraska; more particularly described as follows:

Part of the Northwest Quarter (NW1/4) Northwest Quarter (NW1/4); Northeast Quarter (NE1/4) Northwest Quarter (NW1/4); Southwest Quarter (SW1/4) Northwest Quarter (NW1/4); and part of the Southeast Quarter (SE1/4) Northwest (NW1/4), Section Nineteen (19), Township Three (3), Range Twenty-nine (29), West of the 6th P.M., Red Willow County, Nebraska.

Said tract of land is proposed to be used for a Sports Complex. All interested parties are invited to attend this public hearing at which time you will have an opportunity to be heard regarding the proposed acquisition.

-s- Lea Ann Doak
 City Clerk
 PO Box 1059
 McCook, Nebraska 69001-1059

Publish: June 13, 2024.

EXHIBIT #2

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**CITY MANAGER'S REPORT
JUNE 17, 2024 CITY COUNCIL MEETING**

ITEM: 3.A.

Approve the minutes of the June 3, 2024 regular City Council meeting.

BACKGROUND:

Receive and approve the minutes.

**FISCAL
IMPACT:** None.

APPROVALS:



Lea Ann Doak, City Clerk

June 10, 2024

McCook City Council
June 3, 2024
5:30 P.M. Central

A MEETING OF THE MAYOR AND COUNCIL OF THE CITY OF MCCOOK, NEBRASKA convened in open, regular, and public session at 5:30 o'clock P.M. in the City Council Chambers.

Present: Mayor Taylor, Councilmembers Calvin, Weedon, Muehlenkamp, Rambali.

Absent: None.

City Officials present: City Manager Schneider, City Attorney Mustion, City Clerk Doak, Assistant City Manager Koetter, Library Director Crocker, Utilities Director Fawver, Fire Chief Harpham, Police Chief Hodgson, Public Works Director Potthoff, and Senior Services Director Siegfried.

Notice of the meeting was given in advance thereof by publication in the McCook Daily Gazette on May 30, 2024, the designated method of giving notice, a copy of the proof of publication being attached to these minutes. Advance notice of the meeting was also given to the Mayor and members of the City Council and a copy of the Acknowledgement of Receipt of such notice is attached to these minutes. Availability of the agenda was communicated in the advance notice to the Mayor and Council. All proceedings hereafter shown were taken while the meeting was open to the attendance of the public.

Mayor Taylor announced that a copy of the Open Meetings Act was posted by the entrance to the Council Chambers and available for public review. Invocation was provided by Councilmember Weedon. Following the Pledge of Allegiance to the flag of the United States of America, Mayor Taylor called the meeting to order.

1. Announcements & Recognitions.

Fire Chief Harpham announced that the ambulances are now equipped with telemedicine technology. McCook is one of 20 rural Nebraska communities who received the equipment, thanks to a new state initiative demonstrating the commitment to ensuring access to high-quality emergency care for all, regardless of location. The initiative is funded by a Centers for Disease Control Health Disparities grant.

2. Consent Agenda.

Motion to approve the consent agenda. This motion, made by Weedon and seconded by Muehlenkamp, passed.

Taylor: YEA, Calvin: YEA, Weedon: YEA, Muehlenkamp: YEA, Rambali: YEA
YEA: 5, NAY: 0

2.A. Approve the minutes of the May 20, 2024 regular City Council meeting.

- 2.B. Approve the 2024-2025 budget schedule.
- 2.C. Forward to the City's insurance carrier for review and appropriate action a property damage claim from Suzi Armendariz for the estimated value of \$3,196.78.
- 2.D. Approve and authorize the Mayor to sign the 2024/2025 contract with the West Central Area Agency on Aging (WCNAAA) for the purpose of defining and specifying the separate and mutual responsibilities of each in the management, operation, support, monitoring, and evaluation of the McCook Heritage Senior Center.
- 2.E. Adopt Resolution 2024-11 adopting and approving the execution of an agreement to waive receipt of the non-primary entitlement funds apportioned to the McCook Ben Nelson Regional Airport in Fiscal Year 2021 and transferring these funds to another Nebraska airport and authorize the Mayor to sign.
- 2.F. Ratify the Mayor's appointments to the Board of Health - reappoint Nate Schneider, Linda Taylor, Dr. Jason Blomstedt, and Mary Beth Eisenmenger - terms expire June 2025, appoint Kevin Hodgson - term expires June 2025; Library Advisory Board - reappoint Sharon Bohling - term expires June 2028; Parks Advisory Board - reappoint Caitlin Whitehead and Tricia Wagner - terms expire May 2027.
- 2.G. Declare one 6,000-gallon cone bottom poly tank and steel stand surplus and authorize staff to dispose of it in the appropriate legal manner.
- 2.H. Approve an application from Great Plains communications to occupy city right-of-way for the purpose of installing underground fiber optic conduit, cable and one new ground level vault at West "F" Street and Missouri Avenue.
- 2.I. Approve an application from Great Plains Communications to occupy city right-of-way for the purpose of installing underground fiber optic conduit, cable and three new ground level vaults at West "Q" Street and West 8th Street.
- 2.J. Approve the application for Century Link to occupy city right-of-way for the purpose of replacing an underground telephone line at 1012 West 4th Street and authorize the Mayor to sign the application.
- 2.K. Approve the plans and specifications for the 2024 Asphalt Paving Projects and set the time and date to receive bids as 2:30 P.M., June 25, 2024.

3. Regular Agenda.

- 3.A. Update regarding the swimming pool project and ballpark project.

City Manager gave an update on the swimming pool project, an early July opening date is hoped for. Staff met with John Walters to begin work on a purchase agreement for the sports. Plans are to

present the agreement at the June 17 or July 1 council meeting, with a closing date in August.

3.B. Discussion regarding the 2024 City of McCook Wage Study.

City Manager Schneider gave an update of the 2024 Wage Study. The study completed was in FY19/20. Over the course of three years, wages for municipalities that are similar to McCook have gone up drastically. The upward tick in wages, coupled with the City's mandates per the FY19/20 wage study, has made it difficult to attract and retain employees. In order to provide the services the City has prioritized, the findings from the new wage study must be incorporated in the FY24/25 budget. Besides property tax, staff has been reviewing other options for increasing revenue; i.e. an increase to the NPPD occupation tax and a cell phone occupation tax.

Discussion was held regarding the new wage study and the regulations employed by the Nebraska Commission of Industrial Relations for public entities.

3.C. Council Comments.

Councilmember Weedon noted an article in the Omaha World Herald from the survivor of the recent airplane crash in McCook, who highly complimented the McCook Fire/EMS Department, the City Public Works Department, City Law Enforcement, and Community Hospital for their excellent response to the accident.

3.D. An Executive Session may be held upon a majority vote of the Council for the protection of public interest for a strategy session with respect to collective bargaining - the Fraternal Order of Police Lodge 57.

Motion to go into executive session for the protection of public interest for a strategy session with respect to collective bargaining - the Fraternal Order of Police Lodge 57 at 5:59 P.M. This motion, made by Calvin and seconded by Taylor, passed.

Taylor: YEA, Calvin: YEA, Weedon: YEA, Muehlenkamp: YEA, Rambali: YEA
YEA: 5, NAY: 0

Mayor Taylor stated for the record that at this time, pursuant to the Nebraska Open Meetings Act, a closed session will be held for the purpose of the protection of public interest for a strategy session with respect to collective bargaining - the Fraternal Order of Police Lodge 57. The Council will reconvene in public session following this closed session.

Included in the executive session were City Manager Schneider, City Attorney Mustion, Assistant City Manager Koetter, City Clerk Doak, and Police Chief Hodgson.

Motion to come out of executive session at 6:42 P.M. This motion, made by Calvin and seconded by Taylor, passed.

Taylor: YEA, Calvin: YEA, Weedon: YEA, Muehlenkamp: YEA, Rambali: YEA
YEA: 5, NAY: 0

Adjournment.

There being no further business to come before the Council, Mayor Taylor declared the meeting adjourned at 6:43 P.M.

MEETING OF THE MCCOOK COMMUNITY DEVELOPMENT AGENCY.

1. Call to Order and Roll Call.

A meeting of the Mayor and City Council of the City of McCook, Nebraska, acting as the governing body of the Community Development Agency of the City of McCook, Nebraska was convened in open and public session at 6:44 o'clock P.M. on June 3, 2024, at the McCook Municipal Center in McCook, Nebraska. Agency Members present were: Taylor, Calvin, Weedon, Muehlenkamp, Rambali. Absent: None. Notice of the meeting was given in advance thereof by publication, one of the City's designated methods for giving notice, a copy of the proof of publication being attached to these minutes. Advanced notice of the meeting was given to each member of the Agency and a copy of their acknowledgment of receipt of notice and the agenda is attached to these minutes. Availability of the agenda was communicated in the advance notice and in the notice to the Mayor and all members of the Council. Mayor Taylor presided and Clerk Doak recorded the proceedings. All proceedings hereafter shown were taken while the meeting was open to the attendance of the public.

2. Open Meetings Act Announcement.

The Mayor publicly stated to all in attendance that a current copy of the Nebraska Open Meetings Act was available for review and indicated the location of such copy posted in the room where the meeting was being held.

3. Approve Resolution No. CDA 2024-03 adopting a policy for the assessment of an Administrative Fee for each Redevelopment Project authorized pursuant to the Redevelopment Plan.

Motion to approve Resolution No. CDA 2024-03 adopting a policy for the assessment of an Administrative Fee for each Redevelopment Project authorized pursuant to the Redevelopment Plan. This motion, made by Calvin and seconded by Weedon, passed.

Taylor: YEA, Calvin: YEA, Weedon: YEA, Muehlenkamp: YEA, Rambali: YEA
YEA: 5, NAY: 0

The maximum Administrative Fee for each Redevelopment Project was set at \$10,000.

4. Adjourn the McCook Community Development Agency meeting.

With no further business, Mayor Taylor declared the Community Development Agency meeting adjourned at 6:47 P.M.

Linda Taylor, Ex-officio Mayor
and Council President

ATTEST:

Lea Ann Doak, City Clerk-Treasurer

**CITY MANAGER'S REPORT
JUNE 17, 2024 CITY COUNCIL MEETING**

ITEM: **3.B.**

Receive and file the claims for the month of May 2024, published June 7, 2024.

BACKGROUND:

Claims are presented to the Council and published each month as outlined in the City Code of Ordinances.

Staff is always available to address any questions that the Council may have regarding a specific claim.

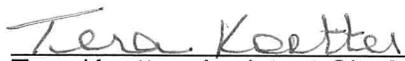
**FISCAL
IMPACT:** None.

APPROVALS:



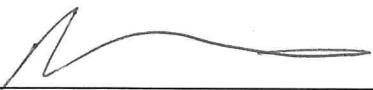
Lea Ann Doak, City Clerk

June 10, 2024



Tera Koetter, Assistant City Manager

June 10, 2024



Nathan A. Schneider, City Manager

June 10, 2024

CITY OF MCCOOK

CLAIMS FOR MAY 2024

ABBREVIATIONS FOR LEGALS: PS - PERSONAL SERVICES; S- SUPPLIES; SC - SERVICES & CHARGES; CO - CAPITAL OUTLAY; BT - BUDGET TRANSFERS

20/20 TECHS-SC 5017.12, S 10158.49; 911 CUSTOM-S 1196.00; ACE-S 2228.38, CO 327.88; ACL NP-SC 115.00; ACME-S 513.75; AKRS-SC 233.50; ALMQUIST, MALTZAHN, GALLOWAY & LUTZ-S 190.00; AMERICAN AG LAB-SC 1933.90; AMERICAN ELECTRIC-S 13.26; AMERITAS-CLAIMS-SC 10123.56; AMERITAS-DENTAL-SC 439.12; ANYTIME TRI STATE TOWING SC 866.00; APPLIED CONNECTIVE TECH-SC 150.00; ARROW SEED CO-S 559.50; AT&T-SC 444.88; AURORA COOP-S 11492.49; BAUM HYDRAULICS-S 674.18; BLACK HILLS ENERGY-SC 3455.14; BOMGAARS-S 204.66; BOOKS BY THE BUSHEL-S 144.06; BRYANT APPLIANCE-S 110.00; BW TELECOM-SC 144.14; C&K-S 231.65; CAMBRIDGE TELEPHONE-SC 234.12; CARQUEST-S 2540.18; CARROTHERS CONST-CO 1631711.00; CASH WA-S 19274.30; CDW-G-SC 1026.95; CENTURY LINK-SC 4474.17; CITY OF MCCOOK-PS 416938.64; CITY SELF INS-BT 176559.66; SALES TAX-48473.38; TRANSFER STATION-S 4367.46; UTILITIES-SC 5787.13; CLINE WILLIAMS, WRIGHT JOHNSON-S 1965.50; CORNHUSKER CLEANING-S 63.00; J. CROCKER-SC 192.46; CROELL-CO 4441.35; CULLIGAN-S 199.00; D & L PEST-S 65.00; D&S HARDWARE-S 779.29, SC 39.18; DAS ACCT-SC 1757.00, S 66.00; DEMCO-S 2724.15; DEVENY MOTORS-S 1990.80; DIAMOND VOGEL-S 10.69; DOAK CONST-SC 381.90; J DOUCET-SC 691.51; DVOAK LAW-SC 158.00; EAKES-S 496.90, SC 184.64; ELECTRIC PUMP-S 169.37; N ERDMAN-S 186.50; FAIRFIELD INN-SC 458.00; FICA-PS 21095.71; FIRST STATE BANK-SC 50.00; FRONTIER COMMUNICATIONS-SC 34.19; GALLS-S 363.92; GARRISONS-S 1754.00; GERIH CONCRETE-SC 53664.15; GOOGLE SVCS-SC 534.00; GRAHAM TIRE-S 9451.88; GREAT PLAINS COMM-SC 2958.33; C HALL-S 54.00; HENNING BROS-SC 59.00; HERITAGE SENIOR CENTER-SC 60.00; HERNDON RECOGNITION-SC 1807.80; HIGH PLAINS RADIO-SC 62.00; HISTORY NE-S 35.00; K. HODGSON-SC 296.00; HOMETOWN LEASING-SC 7557.83; HUSKER ILLUSTRATED-S 64.95; IDEAL LINEN-S 130.41; IIA LIFTING-SC 2482.75; INLAND TRUCK-S 499.13; INTERNATIONAL SOCIETY-SC 135.00; ISLAND SPRINKLER-S 1243.71; J BAR J LANDFILL-SC 47703.96; JOHNSON SRVS-SC 241256.20; JONES AND BARTLETT PUB-SC 125.27; K&C GRAIN-S 21206.24; KANN MFG.-S 183.53; KIDS REF-S 210.87; KOHL'S AUTO PARTS-S 296.76; A. KOTSCHWAR-SC 95.00; LAKESIDE SAND & GRAVEL-CO 36803.76; LAMP RYNEARSON-CO 13040.00; LIFE-

ASSIST-S 2616.23; MACQUEEN EQ-S 1525.41, CO 10898.06; MALLECK OIL-S 1098.35; MARIS GEN CONST-S S 370.00; MATHESON-LINWELD-S 202.38; MC CHAMBER-SC 3090.00; MC GAZETTE-SC 673.70; MC HUMANE SOCIETY-S 4442.71; MPPD-SC 1010.76; MPS-SC 1400.00; MCNET SC 69.95; C. MCDONALD-SC 95.00; MCKESSON MEDICAL-S 340.78; MEAD LUMBER-S 423.37; MEDICARE-PS 5827.42; MENARDS-S 205.79; MICROMARKETING-S 3339.18; MIDLANDS CONTRACTING-SC 6101.25; MIDWEST CONNECT-S 400.19, SC 2050.62; MILLER & ASSOC.-CO 18873.01, SC 16045.00; MOBOTREX-S 220.00; C MOLCYK-SC 870.85; MOTOROLA-S 314.63; MOUSEL, BROOKS, SCHNEIDER, MUSTION & SCHIFFLET-SC 5548.00; MUNICIPAL SUPPLY-S 11702.60; MUTUAL OF OMAHA-SC 2850.88; NDEE-SC 22307.94; NE DEPT OF REV SALES TAX-SC 9771.38; NE SAFETY & FIRE-S 105.00; NE TRUCK CENTER-S 35837.19; NEBRASKALAND TIRE-S 2618.28, SC 2160.93; NE EMERGENCY SRVS-SC 15.00; NEW FRONTIER AG-SC 161.34; NICK'S DIST-S 1899.51; NMC-CO 1279.25; NORTH PLATTE MON-SC 375.00; NPPD-SC 30007.80, S 382.33; O'REILLY-S 190.66; ODEYS-S 143.09; ONE BILLING SOLUTIONS-SC 7039.72; ONE CALL-SC 194.82; PARDE ELEC-S 565.67; PAULSEN-SC 431818.07, S 1093.08; PINPOINT COMM-SC 69.99; PLATTE VALLEY COMM-S 310.00; POLYDYNE-S 828.00; PRAIRIE STATES COMM-S 95.00; PROTEX CENTRAL-S 340.00; PRS-CO 2990.00; QUADIAENT FINANCE-SC 871.46, S 128.54; QUALITY URGENT CARE-SC 181.00; QUILL CORP-S 401.68; RAMKOTA HOTEL-SC 252.00; J RANDOLPH-SC 660.72; RAVENSWOOD ELEC-S 326.00, CO 3434.60; N RENNER-SC 95.00; S RENNER-SC 95.00; RUGGLES TRAILER-S 30.00; RUTT'S HEATING-S 2175.00; SCHINDLER ELEVATOR-S 898.82; SEHNERT'S-SC 76.14; B. SIEGFRIED-SC 873.77; SOUTHWEST FARM & AUTO-S 2927.52; SOUTHWESTERN EQ-S 2543.57; STRYKER MEDICAL-S 158.10; SWANSON SIGN-SC 20000.00; T.O. HAAS-S 434.19; TASTE OF HOME-S 159.00; TELEFLEX-S 677.50; TINKER TOM-S 32.00; TITAN MACHINERY-S 957.12; TOTAL TURF-SC 338.63; TREE REBATE-S 825.00; UMR-SC 264848.13; UNION BANK-SC 571854.13; US FOODS-S 1992.78; UTILITY REFUNDS-215.30; VAN DIEST-S 2270.10; VERATHON-S 1007.73; VERIZON-SC 2886.10; VOLZ-S 1038.82; W DESIGN-SC 10795.70; WAGNER CHEVY-S 1992.37; WALMART-S 3300.08; WEX BANK-S 17536.51; WPCI-SC 64.00; ZOLL MEDICAL-S 359.52.

-s-Lea Ann Doak, City Clerk

PUBLISH: JUNE 7, 2024

CITY MANAGER'S REPORT
June 17, 2024 CITY COUNCIL MEETING

ITEM: **3.C.**

RECOMMENDATION:

Approve an application from Viaero Fiber Networks, LLC to occupy city right-of-way for the purpose of installing underground fiber optic Conduit, cable, and new ground level vault for the Keystone Business Center.

BACKGROUND:

Viaero Fiber Networks LLC is seeking permission to occupy City utility right-of-way to install underground fiber optic cable, conduit, and one ground level vault.

The construction will originate at the alley way on the South side of west C Street between West 1st. Street and Norris Avenue, and ending on the North side of the alley way @ West D. Street between West 1st Street and Norris Avenue (300').

FISCAL IMPACT:(None)

APPROVALS:

 _____ Pat Fawver Utilities Dir.	June 17, 2024
 _____ Kyle Potthoff, Public Works Dir.	June 17, 2024
 _____ Nate Schneider, City Manager	June 17, 2024



P.O. BOX 1059 • 505 WEST C • McCook, NE 69001-1059 • PHONE (308) 345-2022 • FAX (308) 345-1461

APPLICATION TO OCCUPY RIGHT-OF-WAY

APPLICANT NAME: Viaero Fiber Networks, LLC DATE: 05/09/2024
ADDRESS: 17372 US-34, Fort Morgan, CO 80701 PHONE: 970-768-5057
FAX: _____ START DATE: 07/08/2024 FINISH DATE: 09/15/2024

A CASH BOND IS REQUIRED FOR ALL RIGHT-OF-WAY ENCROACHMENTS

Type: (circle) Over-Cross <u>Under-Cross</u> Occupy Miscellaneous	With a: (circle) Water Line Sewer Line Gas Line Telephone Line (Underground Aerial) Tree Trimming/Removal Grading <u>Other</u> FIBER OPTIC CABLE Electric Line (Underground Aerial)
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Location: Beginning ON THE (East West North South) side of the ALLEY WAY ON WEST C STREET BETWEEN W. 1ST / NORRIS and ending (East West North South) SIDE of the Alley Way AT WEST D STREET, BETWEEN WEST 1ST / NORRIS AVE.

Requirements: The applicant agrees to complete this work in accordance with the terms and conditions of the City of McCook. Any permit issued **will be cancelled** if the work specified **is not completed within the term listed on the permit** or within any **additional length of time granted**. Request for an extension of time to complete the work must be made in writing. Any extension granted will be acknowledged in writing by the City of McCook. **The Applicant may cancel the permit with written notification** at any time prior to beginning work on right-of-way.

Performance Guarantee: (Make Payable to City of McCook)

Amount: \$ _____ Check No. _____ Or FID No. _____

This guarantee is for the faithful compliance by the Applicant to the terms of the permit. It is understood that should the Applicant fail to perform the work as set forth in the permit, the City of McCook will have the right to keep the performance guarantee as liquidated damages for its necessary supervisory and inspection expenses and to initiate such legal proceedings as are necessary to secure either performance of the work in compliance with the terms of the permit or the restoration of the right-of-way to its previous condition prior to the activities of the Applicant.

NOTE: Please provide a location plan for over-cross or under-cross of location to occupy City of McCook right-of-way. When your project requires engineering plans, please submit four sets of plans, no larger than 18"x24". The engineering plans shall show the general features of the work to be completed and all information such as sizes, distances, dimensions, sleeves, cuts and fills, erosion control measures, etc., when applicable. City of McCook Municipal Code §94.34.

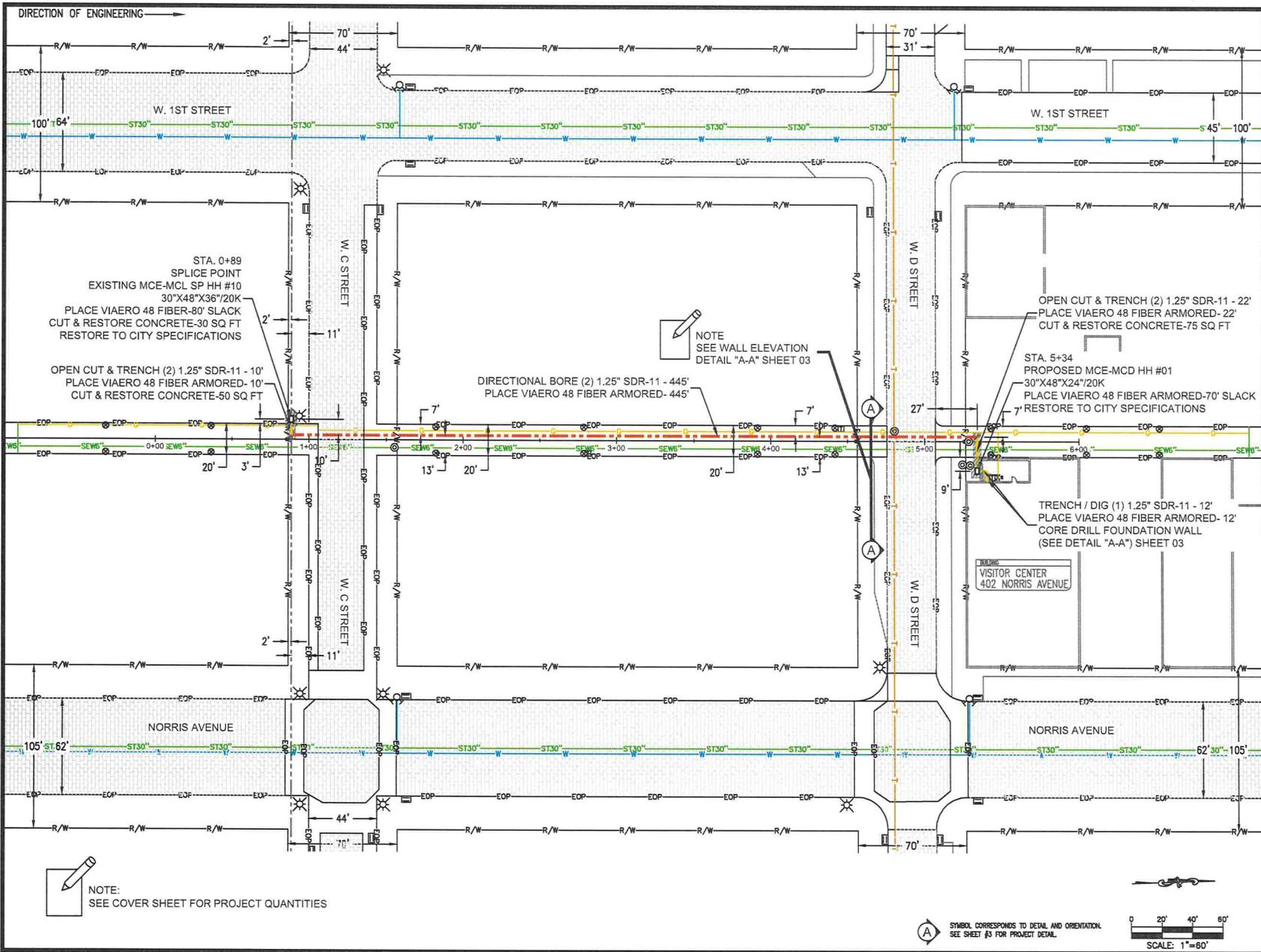
Ronald Christensen

Applicant's Signature

Recommended By _____

Date _____

Director of Public Works Approval _____



LEGEND

- STREET SIGN
- ⊕ FIRE HYDRANT
- WATER METER
- ⊕ GAS METER
- ⊕ ELECTRIC METER
- ⊕ UTILITY VALVE
- ⊕ UTILITY POLE
- ⊕ UTILITY MANHOLE
- ⊕ EXISTING STREET LIGHT
- ⊕ EXISTING UTILITY HANDHOLE
- ⊕ ELECTRICAL/UTILITY CABINET
- ⊕ TELECOM PED - CROSS BOX
- ⊕ PROPOSED VIAERO MANHOLE
- ⊕ PROPOSED VIAERO HANDHOLE
- ⊕ STORM INLET
- ⊕ STORM GRATE
- ⊕ CULVERT
- ⊕ TREE
- ⊕ BORE PIT
- ⊕ EXISTING LANDSCAPE AREA
- ⊕ EXISTING WELL
- ⊕ EXISTING POLE CELL TOWER

LINETYPES

- CONDUIT - SEE NOTE
- CONDUIT - PLOW
- CONDUIT - TRENCH
- CONDUIT - DIRECTIONAL BORE
- RIGHT-OF-WAY
- EASEMENT
- EDGE OF ASPHALT
- EDGE OF GRAVEL
- FENCE - EXISTING
- GUARD RAIL - EXISTING
- RAILROAD - EXISTING
- GAS - EXISTING
- ELECTRIC - EXISTING
- TELECOM - EXISTING
- STORM SEWER - EXISTING
- SANITARY SEWER - EXISTING
- STREAM/DITCH/CANAL
- WATER - EXISTING
- BUILDING - EXISTING

STA. 0+89
 SPLICE POINT
 EXISTING MCE-MCL SP HH #10
 30"X48"X36"/20K
 PLACE VIAERO 48 FIBER-80' SLACK
 CUT & RESTORE CONCRETE-30 SQ FT
 RESTORE TO CITY SPECIFICATIONS

OPEN CUT & TRENCH (2) 1.25" SDR-11 - 10'
 PLACE VIAERO 48 FIBER ARMORED- 10'
 CUT & RESTORE CONCRETE-50 SQ FT

DIRECTIONAL BORE (2) 1.25" SDR-11 - 445'
 PLACE VIAERO 48 FIBER ARMORED- 445'

NOTE
 SEE WALL ELEVATION
 DETAIL "A-A" SHEET 03

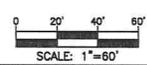
OPEN CUT & TRENCH (2) 1.25" SDR-11 - 22'
 PLACE VIAERO 48 FIBER ARMORED- 22'
 CUT & RESTORE CONCRETE-75 SQ FT

STA. 5+34
 PROPOSED MCE-MCD HH #01
 30"X48"X24"/20K
 PLACE VIAERO 48 FIBER ARMORED-70' SLACK
 7' RESTORE TO CITY SPECIFICATIONS

TRENCH / DIG (1) 1.25" SDR-11 - 12'
 PLACE VIAERO 48 FIBER ARMORED- 12'
 CORE DRILL FOUNDATION WALL
 (SEE DETAIL "A-A") SHEET 03

NOTE:
 SEE COVER SHEET FOR PROJECT QUANTITIES

A SYMBOL CORRESPONDS TO DETAIL AND ORIENTATION.
 SEE SHEET #3 FOR PROJECT DETAIL.



Nebraska 811

VIAERO
 FIBER NETWORKS, LLC

17372 Hwy 34
 Ft Morgan, CO
 80701

DATE CREATED:	4/26/2024
DATE REVISED:	4/29/2024
DATE PLOTTED:	4/29/2024
DRAWN BY:	BWL
CHECKED BY:	BWL
APPROVED BY:	
 COMMUNICATION DESIGN GROUP CONSULTANTS, LLC 10074 ELKHORN CIRCLE, BROOMFIELD, CO 80021 (303) 441-1379	
SITE ADDRESS:	
McCOOK DT CITY OF MCCOOK NEBRASKA 69001	
FILE NAME:	McCook NE DT City.dwg
DESCRIPTION:	PROJECT SHEET
MAP:	02 OF 06

VIAERO FIBER NETWORKS, LLC CONSTRUCTION PLANS

McCOOK DT

CITY OF McCOOK NEBRASKA 69001

CONSTRUCTION NOTES:

1. CONTRACTOR MUST HAVE A COPY OF THE APPROVED PERMIT FROM THE APPROPRIATE AGENCIES ON THE JOBSITE AT ALL TIMES.
2. ALL WORK IS TO BE IN ACCORDANCE WITH ALL AUTHORITIES HAVING JURISDICTION IN THE WORK ZONE.
3. CONTRACTOR SHALL FIELD VERIFY ALL DIMENSIONS, QUANTITIES, AND EXISTING CONDITIONS PRIOR TO STARTING CONSTRUCTION.
4. CONTRACTOR MUST OBTAIN LOCATES AND POTHOLE ALL UTILITIES ALONG THE PLANNED RUNNING LINE PRIOR TO CONSTRUCTION.
5. THE UTILITY SIZE AND EXACT LOCATION CROSSING THE PROPOSED RUNNING LINE SHALL BE DETERMINED DURING THE POT-HOLE PROCESS AND NOTED ON THE CONSTRUCTION DRAWINGS.
6. CONTRACTOR IS RESPONSIBLE FOR DETERMINING LOCATION AND AVOIDING ALL CONFLICTS WITH EXISTING UTILITIES.
7. ALL CABLE IS TO BE PLACED AT THE VIAERO STANDARD MINIMUM DEPTH OF 48".
8. ANY DISTURBED LANDSCAPING IS TO BE REPLACED TO EQUAL OR BETTER THAN THAT WHICH EXISTED PRIOR TO WORK.
9. ALL WORK IS TO BE PROPERLY BACKFILLED PRIOR TO END OF WORKDAY. NO OPEN TRENCHES ARE ALLOWED OVERNIGHT.
10. NO CONSTRUCTION ON PRIVATE PROPERTY IS TO COMMENCE UNTIL EASEMENT IS GRANTED IN WRITING BY VIAERO.
11. IN AREAS WHERE PROPOSED WORK IS IN CLOSE PROXIMITY TO EXISTING RIGHTS-OF-WAYS AND/OR PROPERTY LINES, CONTRACTOR IS RESPONSIBLE FOR LOCATING SAID LINES AND AVOIDING ENCROACHMENT ONTO UNAUTHORIZED PROPERTY.
12. THESE PLANS ARE PRESENTED IN A PERFORMANCE SPECIFICATION FORMAT. BIDDING CONTRACTORS ARE ADVISED TO CONTACT VIAERO FIBER NETWORKS, LLC FOR ANY ADDITIONAL INFORMATION OR CLARIFICATION CONCERNING SCOPE OF WORK OR THE REQUIREMENTS NECESSARY FOR PROJECT COMPLETION.
13. CONTRACTORS ARE ADVISED TO CONTACT VIAERO FIBER NETWORKS, LLC FOR ANY ADDITIONAL INFORMATION OR CLARIFICATION CONCERNING SCOPE OF WORK OR THE REQUIREMENTS NECESSARY FOR PROJECT COMPLETION.



Project Map
NOT TO SCALE

WORK PLAN INDEX	
SHEET	DRAWING NAME
01	COVER SHEET
02-03	PROJECT SHEET
04-05	PROJECT NOTES
06	PROJECT DETAILS



Vicinity Map
NOT TO SCALE

LEGEND

- STREET SIGN
- FIRE HYDRANT
- WATER METER
- GAS METER
- ELECTRIC METER
- UTILITY VALVE
- UTILITY POLE
- UTILITY MANHOLE
- EXISTING STREET LIGHT
- EXISTING UTILITY HANDHOLE
- ELECTRICAL/UTILITY CABINET
- TELECOM PED - CROSS BOX
- PROPOSED VIAERO MANHOLE
- PROPOSED VIAERO HANDHOLE
- STORM INLET
- STORM GRATE
- CULVERT
- TREE
- BORE PIT
- EXISTING LANDSCAPE AREA
- EXISTING WELL
- EXISTING POLE CELL TOWER

LINETYPES

- CONDUIT- SEE NOTE
- CONDUIT-PLOW
- CONDUIT-TRENCH
- CONDUIT-DIRECTIONAL BORE
- RIGHT-OF-WAY
- EASEMENT
- EDGE OF ASPHALT
- EDGE OF GRAVEL
- EDGE OF SIDEWALK
- FENCE-EXISTING
- GUARD RAIL-EXISTING
- RAILROAD-EXISTING
- GAS-EXISTING
- ELECTRIC-EXISTING
- TELECOM-EXISTING
- STORM SEWER-EXISTING
- SANITARY SEWER-EXISTING
- STREAM/DITCH/CANAL
- WATER-EXISTING
- BUILDING-EXISTING

CONTACT INFORMATION:

VIAERO FIBER NETWORKS, LLC
 RON CHRISTENSEN PH: 970-467-3142
 ron.christensen@viaerofiber.com

CITY OF McCOOK DEPUTY CITY CLERK
 TRACY BURKEY PH: 308-345-2022 EXT 224
 burkey@cityofmccook.com

GENERAL NOTES:

1. RUNNING LINE PLAN COLOR INDICATES:
 VICINITY MAP: BLACK = FOR ROUTE ONLY
 PLAN SHEETS: RED = DIRECTIONAL BORE
 PLAN SHEETS: GREEN = PLOW
 PLAN SHEETS: TRENCH = ORANGE

SCOPE OF WORK:

THIS PROJECT IS PROPOSED TO CONSTRUCT CONDUITS UNDERGROUND WITHIN THE CITY OF McCOOK RIGHT-OF-WAY. REFERENCE THE PROJECT MAP THIS SHEET. THIS PROPOSED PROJECT IS APPROXIMATELY 477' IN LENGTH WITHIN THE CITY OF McCOOK RIGHT-OF-WAY.

MATERIAL LIST				
UNIT	UNIT DESCRIPTION	ESTIMATED	ACTUAL	
FT	VIAERO (2) - 1.25" SDR-11	477		
FT	VIAERO (1) - 1.25" SDR-11	12		
FT	VIAERO (1) 1.25" EMT	155		
EA	VIAERO 1.25" COUPLER	1		
FT	VIAERO 48 FIBER	794		
EA	VIAERO 30"x48"x24"/20K HH	1		
EA	12"x12"x6" PULLBOX	1		

LABOR LIST				
UNIT	UNIT DESCRIPTION	ESTIMATED	ACTUAL	
FT	DIRECTIONAL BORE (2) 1.25" SDR-11	445		
FT	TRENCH / DIG (1) 1.25" SDR-11	12		
FT	OPEN CUT & TRENCH (2) 1.25" SDR-11	32		
FT	PLACE (1) 1.25" EMT	155		
EA	PLACE 1.25" COUPLER	1		
FT	PLACE VIAERO 48 FIBER	Z E		
EA	PLACE VIAERO 30"x48"x24"/20K HH	1		
EA	PLACE VIAERO 12"x12"x6" PULLBOX	1		
EA	CORE DRILL RETAINING WALL	1		
SQ FT	CUT & RESTORE CONCRETE	155		

PROJECT APPROVAL SIGN-OFFS:

CITY OF McCOOK, NEBRASKA _____ DATE: _____

VIAERO FIBER NETWORKS, LLC _____ DATE: _____



VIAERO
 FIBER NETWORKS, LLC
 17372 Hwy 34
 Ft Morgan, CO 80701

DATE CREATED: 4/26/2024
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 APPROVED BY: _____

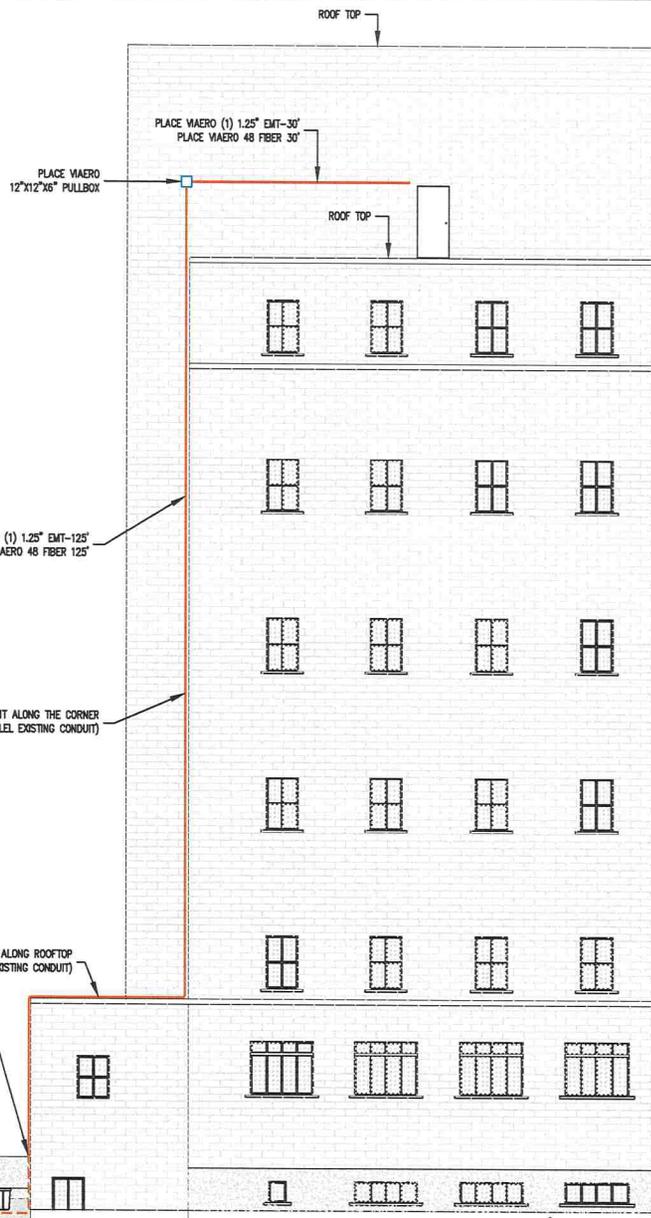
COMMUNICATION DESIGN GROUP CONSULTANTS, LLC
 10014 ELKHORN CIRCLE BROOMFIELD, CO 80021
 (303) 466-1379

SITE ADDRESS:
 McCOOK DT
 CITY OF McCOOK NEBRASKA 69001

FILE NAME:
 McCook NE Dt City.dwg

DESCRIPTION:
 COVER SHEET

MAP:
 01 OF 06



NOTE: PLACE 1.25" COUPLER
TRANSITION FROM 1.25" SDR-11 TO 1.25" EMT

PROPOSED VAERO MCE-MCD 1H#01
30"x48"x24"/22K

RETAINING WALL

NOTE:
SEE COVER SHEET FOR PROJECT QUANTITIES

WALL ELEVATION DETAIL "A-A"
402 NORRIS AVENUE, MCCOOK NEBRASKA

LEGEND	
	STREET SIGN
	FIRE HYDRANT
	WATER METER
	GAS METER
	ELECTRIC METER
	UTILITY VALVE
	UTILITY POLE
	UTILITY MANHOLE
	EXISTING STREET LIGHT
	EXISTING UTILITY HANDHOLE
	ELECTRICAL/UTILITY CABINET
	TELECOM PED - CROSS BOX
	PROPOSED VAERO MANHOLE
	PROPOSED VAERO HANDHOLE
	STORM INLET
	STORM GRATE
	CULVERT
	TREE
	BORE PIT
	EXISTING LANDSCAPE AREA
	EXISTING WELL
	EXISTING POLE CELL TOWER

LINETYPES	
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	CONDUIT- TRENCH
	CONDUIT- DIRECTIONAL BORE
	RIGHT-OF-WAY
	EASEMENT
	EDGE OF ASPHALT
	EDGE OF GRAVEL
	EDGE OF SIDEWALK
	FENCE- EXISTING
	GUARD RAIL- EXISTING
	RAILROAD- EXISTING
	GAS- EXISTING
	ELECTRIC- EXISTING
	TELECOM- EXISTING
	STORM SEWER- EXISTING
	SANITARY SEWER- EXISTING
	STREAM/ DITCH/ CANAL
	WATER- EXISTING
	BUILDING- EXISTING



VIAERO
FIBER NETWORKS, LLC

17372 Hwy 34
Ft Morgan, CO
80701

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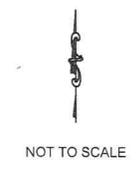
COMMUNICATION DESIGN GROUP CONSULTANTS, LLC
1074 ELOVERN CIRCLE BROOMFIELD, CO 80021
PHONE: 303.441.1378

SITE ADDRESS:
MCCOOK, DT
CITY OF MCCOOK NEBRASKA 69001

FILE NAME:
MCCOOK NE DT City.dwg

DESCRIPTION: PROJECT SHEET

MAP: 03 OF 06



PROJECT NOTES

All work shall be performed in accordance with the Design and Construction Standards of McCook and shall be completed to the satisfaction of the City Engineer. In the event that a design element does not reflect City specifications the matter must immediately be brought to the attention of the Viaero Fiber Networks LLC and the City Engineer. The design engineer shall be responsible for recommending a solution or alternative solutions to the County for review and approval.

- (A) The approval of an engineering construction drawing does not relieve the owner-developer-contractor of the responsibility of constructing workable public improvements. All revisions and/or corrections required will be solely the owner's-developer's-contractor's responsibility, and at their expense.
- (B) These plans have been checked by the City only for conformance with the Design and Construction Standards, compliance with development agreement conditions and for general conceptual approval of public improvements as shown. No detailed mathematical check was made for the accuracy of existing or proposed dimensions, lines or grades shown, including all existing utilities shown or not shown.
- (C) Utility locations shown reflect available record data. The contractor shall take precautionary measures to protect all utility lines shown and other utility lines otherwise located. The contractor shall notify the City Utilities Division and private utility companies 24 hours prior to beginning construction.
- (D) Before work begins, the contractor shall obtain a permit to work in the right-of-way from City Engineering Support Services and must notify the City right-of-way inspection staff 24 hours in advance of commencing construction activities.
- (E) The owner-developer shall provide the contractor with a complete and updated set of engineering construction drawings. These drawings, and any required permits, shall be at the site at all times and shall be make available to City staff upon request. If no plans appear on the project site, construction activities may be halted at the discretion of the City Engineer, or a designated representative.
- (F) The contractor agrees to comply with the provisions of the ATSSA Guide for Work Area Traffic Control and the Manual of Uniform Traffic Control Devices for construction signage.
- (G) All surplus materials, tools, and the temporary structures, furnished by the contractor, shall be removed from the project site by the contractor. All debris and rubbish caused by the operations of the contractor shall be removed, and the area occupied during construction activities shall be restored to its original condition, within 72 hours of project completion, unless otherwise directed by the City Engineer.
- (H) The following standards shall apply to all telecommunication related facilities constructed within the City's right-of-way including local telephone, long distance telephone, cable TV, and other telecommunication services franchised or otherwise permitted by the City. All telecommunications facilities constructed in the City's right-of-way shall be underground unless otherwise permitted by the City Engineer.

TELECOMMUNICATION FACILITY STANDARDS

GENERAL

- (I) All telecommunications facilities construction shall conform to the requirements of the following standards:
 - (1) American National Standards Institute, Inc. (ANSI), Electronic Industries Association (EIA), and Telecommunications Institute of America (TIA) Standards: EIA/TIA Standards Proposal No. 2840-A, Proposed Revision of EIA/TIA-568 (if approved to be published as EIA/TIA-568-A), EIA/TIA-569 Commercial Building Standard for Telecommunications Pathways and Spaces, and TIA/EIA-607 Commercial Building Grounding and Bonding Requirements for Telecommunications.
 - (2) 1993 National Electrical Safety Code (NESEC) C2-1993, published by the Institute of Electrical and Electronics Engineers (IEEE), Inc.
 - (3) National Electrical Code (NEC), published by the National Fire Association (NFPA).
 - (4) Federal Communications Commission
 - (5) Nebraska Public Service Commission
 - (6) Williams-Steiger Occupational Safety and Health Act (OSHA)
 - (7) detailed 1 inch = 100 feet scale engineering drawings presenting the specific conduit routing and associated Hand-hole locations and specifications, shall be submitted to the City Engineer's office for review and approval. Underground Cable Protection
 - (8) All buried telecommunications cable, shall be installed in conduit, SDR/11 or equivalent

Depth of Cover

- A. The minimum depth of cover over the conduit shall be 48 inches. Trench Specifications - Roadway and Other Paved Surfaces
- B. All trenches shall be open cut unless otherwise permitted by the City.
- C. Trenches shall have a minimum width of 6 inches.
- D. Trench backfill shall be flowable fill specified as a 0.6 sack mix in these standards.

LEGEND

	STREET SIGN
	FIRE HYDRANT
	WATER METER
	GAS METER
	ELECTRIC METER
	UTILITY VALVE
	UTILITY POLE
	UTILITY MANHOLE
	EXISTING STREET LIGHT
	EXISTING UTILITY HANDHOLE
	ELECTRICAL/UTILITY CABINET
	TELECOM PED - CROSS BOX
	PROPOSED VAERO MANHOLE
	PROPOSED VAERO HANDHOLE
	STORM INLET
	STORM GRATE
	CULVERT
	TREE
	BORE PIT
	EXISTING LANDSCAPE AREA
	EXISTING WELL
	EXISTING POLE CELL TOWER

LINETYPES

	CONDUIT- SEE NOTE
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	CONDUIT-TRENCH
	CONDUIT-DIRECTIONAL BORE
	RIGHT-OF-WAY
	EASEMENT
	EDGE OF ASPHALT
	EDGE OF GRAVEL
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	SANITARY SEWER-EXISTING
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VIAERO
FIBER NETWORKS, LLC

17372 Hwy 34
Ft Morgan, CO
80701

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APPROVED BY:	

COMMUNICATION DESIGN GROUP CONSULTANTS, LLC
1074 ELKHORN CIRCLE BROOMFIELD, CO 80021
COMMERCIAL PHONE: 303.448.1379

SITE ADDRESS:
McCOOK DT
CITY OF McCOOK NEBRASKA 69001

FILE NAME:
McCook NE DT City.dwg

DESCRIPTION:
PROJECT NOTES

MAP:
04 OF 06

PROJECT NOTES

E Vertical and horizontal separations between telecommunications facilities and other facilities shall be maintained as required by the NESC Section 32 Underground Conduit Systems. Conduit systems for telecommunications facilities shall be separated from conduit systems for power supply systems by:

- 1) 3 inches of concrete
 - 2) 4 inches of masonry
 - 3) 12 inches of well-tamped earth Warning Tape
- A) detectable orange colored cable warning tape shall be placed 12 to 18 inches above, the conduit in the trench.

Hand-Holes

- 1 All cavities required for cable pulling purpose shall be constructed as load bearing Hand-holes.
 - 2 Hand-holes shall be placed at a maximum spacing of 4200 feet in rural areas as specified by Viera Fiber Networks LLC. In no case shall conduit bend radius exceed 180 degrees between Hand-holes. Hand-Holes shall be installed at each street intersection when future growth is anticipated.
 - 3 Handholes shall be 48"x30"x24"/20K & 48"x30"x36"/20K Splice Handhole precast composite concrete and shall be placed Within the City of McCook Right-of-Way.
- A) Parallel separations are required to satisfy standards for utility trenching excavations and to provide for adequate maintenance operations. All crossings of natural and improved drainage ways, and irrigation ditches, shall meet the following conditions:
- B) Telecommunications conduit shall be placed a minimum 48 inches below the invert of the drainage way or ditch. This minimum depth of cover shall apply whether or not the drainage way is an open system or contained within a culvert.
- C) The telecommunications conduit shall consist of SDR/11 When the drainage way or ditch is an open system, contractor shall bore said drainage way or ditch at a 6' depth below the bottom of said drainage way or ditch and shall extend a minimum horizontal distance of 10 feet beyond each side of the drainage way, measured from top of bank to top of bank.

LEGEND

- STREET SIGN
- FIRE HYDRANT
- WATER METER
- GAS METER
- ELECTRIC METER
- UTILITY VALVE
- UTILITY POLE
- UTILITY MANHOLE
- EXISTING STREET LIGHT
- EXISTING UTILITY HANDHOLE
- ELECTRICAL/UTILITY CABINET
- TELECOM PED - CROSS BOX
- PROPOSED VIERA MANHOLE
- PROPOSED VIERA HANDHOLE
- STORM INLET
- STORM GRATE
- CULVERT
- TREE
- BORE PIT
- EXISTING LANDSCAPE AREA
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Nebraska 811

VIAERO
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1074 ELKHORN CIRCLE BROOMFIELD, CO 80021
ELECTRIC PHONE: 303.488.1379

SITE ADDRESS:
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CITY OF MCCOOK NEBRASKA 69001

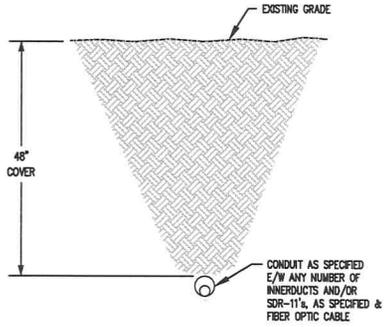
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DESCRIPTION: PROJECT NOTES

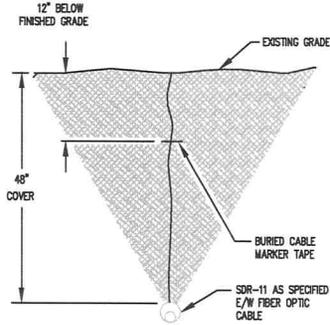
MAP: 05 OF 06

PROJECT DETAILS

TYPICAL DETAIL "A"
PLACE CROSS SECTION FOR CONDUIT



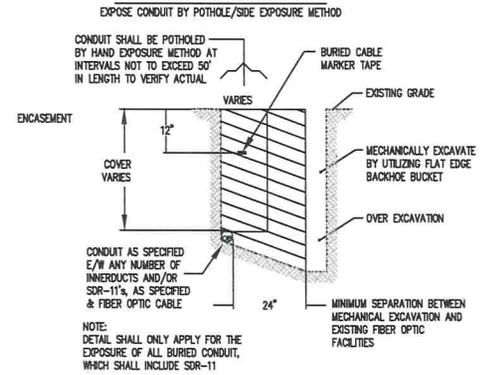
TYPICAL DETAIL "B"
PLACE SDR-11



TYPICAL DETAIL "C"
CROSS SECTION OF EXISTING SDR-11

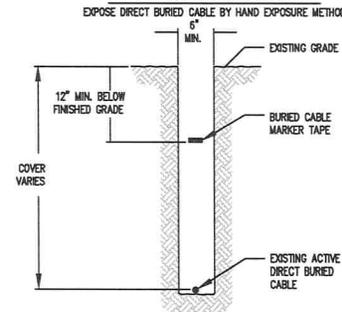


TYPICAL DETAIL "D"

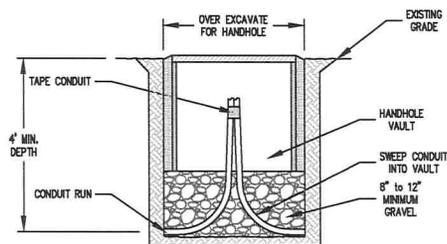


NOTE:
DETAIL SHALL ONLY APPLY FOR THE EXPOSURE OF ALL BURIED CONDUIT, WHICH SHALL INCLUDE SDR-11

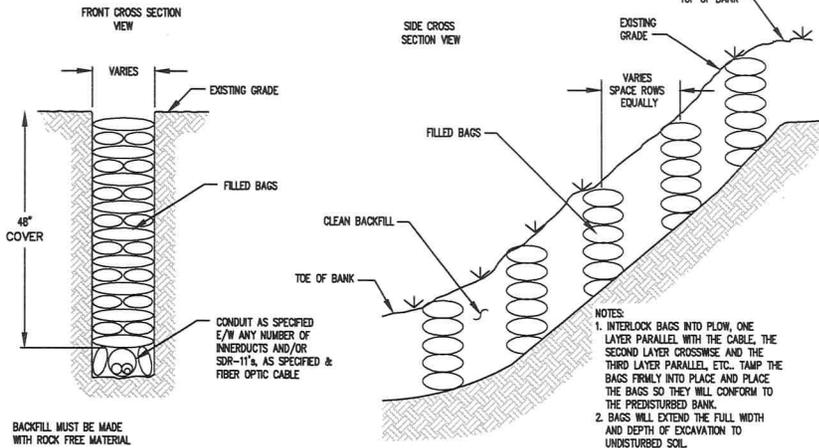
TYPICAL DETAIL "F"



TYPICAL DETAIL "G"
TYPICAL HANDHOLE/CONDUIT PLACEMENT



TYPICAL DETAIL "E"
FLOW EROSION CONTROL



NOTE:
ALL SDR-11 USED FOR MAERO CABLE WILL BE TERRA-COTTA ORANGE IN COLOR AND MANUFACTURED IN ACCORDANCE WITH ASTM D-3035.

NOTES:
1. INTERLOCK BAGS INTO PLOW, ONE LAYER PARALLEL WITH THE CABLE, THE SECOND LAYER CROSSWISE AND THE THIRD LAYER PARALLEL, ETC. TAMP THE BAGS FIRMLY INTO PLACE AND PLACE THE BAGS SO THEY WILL CONFORM TO THE PREDISTURBED BANK.
2. BAGS WILL EXTEND THE FULL WIDTH AND DEPTH OF EXCAVATION TO UNDISTURBED SOIL.

LEGEND	
	STREET SIGN
	FIRE HYDRANT
	WATER METER
	GAS METER
	ELECTRIC VALVE
	UTILITY VALVE
	UTILITY POLE
	UTILITY MANHOLE
	EXISTING STREET LIGHT
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	TELECOM PED - CROSS BOX
	PROPOSED MAERO MANHOLE
	PROPOSED MAERO HANDHOLE
	STORM INLET
	STORM GRATE
	CULVERT
	TREE
	BORE PIT
	EXISTING LANDSCAPE AREA
	EXISTING WELL
	EXISTING POLE CELL TOWER

LINETYPES	
	CONDUIT - SEE NOTE
	CONDUIT - PLOW
	CONDUIT - TRENCH
	CONDUIT - DIRECTIONAL BORE
	RIGHT-OF-WAY
	EASEMENT
	EDGE OF ASPHALT
	EDGE OF GRAVEL
	EDGE OF SIDEWALK
	FENCE - EXISTING
	GUARD RAIL - EXISTING
	RAILROAD - EXISTING
	GAS - EXISTING
	ELECTRIC - EXISTING
	TELECOM - EXISTING
	STORM SEWER - EXISTING
	SANITARY SEWER - EXISTING
	STREAM/DITCH/CANAL
	WATER - EXISTING
	BUILDING - EXISTING

Nebraska 811

VIAERO
FIBER NETWORKS, LLC
17372 Hwy 34
Ft Morgan, CO
80701

DATE CREATED:	4/26/2024
DATE REVISED:	4/29/2024
DATE PLOTTED:	4/29/2024
DRAWN BY:	BWL
CHECKED BY:	BWL
APPROVED BY:	

COMMUNICATION DESIGN GROUP CONSULTANTS, LLC
1074 ELKHORN CIRCLE BROOMFIELD, CO 80021
PHONE: 303.448.1379

SITE ADDRESS:
McCOOK DT
CITY OF MCCOOK NEBRASKA 69001

FILE NAME:
McCook NE DT City.dwg

DESCRIPTION: PROJECT DETAILS

MAP: 06 OF 06

Untitled Map

Write a description for your map.

Legend

-  Sehnert's Bakery & Bieroc Cafe
-  Untitled Path

North Ave

W D St

 Sehnert's Bakery & Bieroc C

Google Earth

Image © 2024 Airbus

200 ft

W C St



**CITY MANAGER'S REPORT
JUNE 17, 2024 CITY COUNCIL MEETING**

ITEM: 3.D.

RECOMMENDATION:

Ratify the Mayor's appointments to the:

- Airport Advisory Commission - reappoint Doug Skiles and Mike Kugler - terms expire November 2027;
 - Economic Development Plan Citizen's Advisory Review Committee - reappoint Sean Wolfe and Sarah Renner - terms expire July 2027
-

BACKGROUND:

The Mayor has contacted all appointees and they are willing to serve on the various boards.

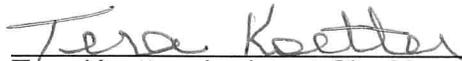
**FISCAL
IMPACT:** None.

APPROVALS:



Lea Ann Doak, City Clerk

June 10, 2024



Tera Koetter, Assistant City Manager

June 10, 2024



Nathan A. Schneider, City Manager

June 10, 2024

AIRPORT ADVISORY COMMISSION

DAVID PFEFFER 902 Airport Road - PO Box 274 Appointed April 2016 (Replaced Doug Vap) Reappointed - October 2023 Term Expires - November 2026 d.pfeffer7829@gmail.com	345-5547 (H) 340-7829 (C)
TREVOR TAYLOR 904 W. 4 th Street Appointed - August 2013 (Replaced Ken Allen) Reappointed - October 2023 Term Expires - November 2026 tmtaylor98@gmail.com	340-0131 (C)
KATRINA FREY 805 W "I" Street Appointed - May 2024 (Replaced Griff Malleck) Term Expires - November 2026 Katz9901@gmail.com	308-863-8623 (C) 345-6590 (W)
DICK TRAIL* 201 West "M" Street Appointed - September 2013 (Replaced Wally Hampton) Reappointed - January 2023 Term Expires - November 2025 dickt@swnebr.net	345-5181 (H) 340-7689 (C)
CLEO SPENCER Red Willow Aviaton (FBO) PO Box 444 McCook, NE 69001 Appointed - July 2022 (Replaced Jeff Williams) Reappointed - January 2023 Term Expires - November 2025	(208)293-7848(C)
DOUG SKILES PO Box 36 Appointed - November 2005 Reappointed - June 2024 Term Expires - November 2027 dskiles@slbwcpa.com	345-5100 (O) 345-2342 (H) 345-2943 (F)
MIKE KUGLER #13 Sandpiper Reappointed - June 2024 Term Expires - November 2027 mkugler@kuglercompany.com	345-2280 (O) 345-7006 (H) 345-7756 (F)

*Denotes Chairperson
3 yr. terms

**ECONOMIC DEVELOPMENT PLAN
CITIZEN'S ADVISORY REVIEW COMMITTEE**

SEAN WOLFE
424 Seminole Drive
swolfe@chmccook.org 344-8306 (W)
Appointed - October 2018 (Replaced Troy Bruntz)
Reappointed June 2024
Term Expires - July 2027

SARAH RENNER
802 West 12th Street 345-7040 (W)
srenner@krd-fcu.org
Appointed - September 2018 (Replaced Jerda Garey-Vickers) 340-0827 (C)
Reappointed June 2024
Term Expires - July 2027

WARREN JONES
warrenandcathyjones@gmail.com 695-4421
403 Apollo
Appointed - February 2023 (Replaced Leon Kuhlen)
Term Expires - July 2025

ALEXIS DAVIDSON 345-2580 (w)
1505 Centennial Drive
adavidson@mnbank.com
Appointed - June 2021 replaced Danielle Johnson
Reappointed - February 2023
Term Expires - July 2025

JORDAN JOHNSON
#15 Spyglass
jordanj@gtagroup.com
Appointed - September 2017 replaced Linda Taylor (original 3-yr term)
Reappointed - July 2023
Term Expires - July 2026

RICK SINNER 308-289-9557 (C)
908 Missouri
rick@gfrc.com
Appointed - November 2022 (Replaced Bob Elder)
Reappointed - July 2023
Term Expires - July 2026

JEANETTE PETERS 340-8560 (C)
406 West "R" Street
jeanettepeters@hotmail.com
Appointed - September 2018 (Replaced Bill Burton)
Reappointed - July 2023
Term Expires - July 2026

ALL FUTURE TERMS 3-YEAR

**CITY MANAGER'S REPORT
JUNE 17, 2024 CITY COUNCIL MEETING**

ITEM: 3.E.

RECOMMENDATION:

Appoint Lance Gillen, Tom Bredvick, and Linda Taylor to the McCook Community Recreation Facilities Committee as required by the Interlocal Cooperation Agreement between the City of McCook and Red Willow County School District 0017 (McCook Public Schools).

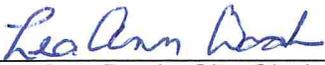
BACKGROUND:

A requirement of the Interlocal Agreement with the McCook Public Schools for construction of the swimming pool and ballpark facilities includes the creation of the McCook Community Recreation Facilities Committee. The committee is to consist of no more than three representatives appointed by City and two appointed by the School District.

FISCAL

IMPACT: None.

APPROVALS:



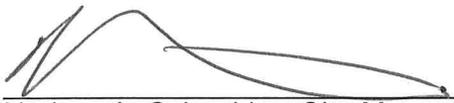
Lea Ann Doak, City Clerk

June 11, 2024



Tera Koetter, Assistant City Manager

June 11, 2024



Nathan A. Schneider, City Manager

June 11, 2024

**CITY MANAGER'S REPORT
JUNE 17, 2024 CITY COUNCIL MEETING**

ITEM: 3.F.

Receive and file the Financial Report for the period ending May 31, 2024.

BACKGROUND:

The Treasurer's Report (Attachment A) gives the beginning cash balances as of October 1, 2023, plus Total (YTD) Receipts, minus Total (YTD) Disbursements, giving the ending cash balance on May 31, 2024.

Per the Banking Services Agreement with McCook National Bank, all funds are deposited into the Public Funds Account at a higher rate of interest. The bank then sweeps in increments of \$100,000 to the Primary Operating Account to cover disbursements as they clear the bank. That is why the Ending Cash Balance in the Primary Operating Account is (\$640,748.63), issued checks had not yet cleared the bank. The Payroll Account is also a sweep account and maintains a \$1,000 balance.

All of the bank accounts are interest bearing, except the Payroll Account and the Purchase Account. The Purchase Account is our VISA credit card.

Attachment B gives the ending cash balances by fund as of May 31, 2024.

Attachment C is a Financial Summary of Revenue and Expense by Fund for the quarter ending May 31, 2024.

Staff is always available to address any questions that the Council may have. The Department Heads receive monthly financial reports and it is their responsibility to monitor their individual budgets. It is the bottom-line per department that is monitored. If they go over on a line item, they must adjust for it in another line item.

**FISCAL
IMPACT:** None.

APPROVALS:



Lea Ann Doak, City Clerk-Treasurer

June 6, 2024



Tera Koetter, Assistant City Manager

June 6, 2024



Nathan A. Schneider, City Manager

June 6, 2024

ATTACHMENT

A

City of McCook, Nebraska
 TREASURER'S REPORT
 Period Ending: May 31, 2024 (unaudited)

Beginning Cash on Hand, October 1, 2023			
McCook National Bank - Public Funds	\$	24,891,382.03	
McCook National Bank - Primary Operating	\$	(238,986.17)	
McCook National Bank - LB840 Funds	\$	1,313,478.19	
McCook National Bank - Payroll	\$	(30,640.55)	
McCook National Bank - CRA	\$	57.93	
Purchases Account	\$	10,000.00	
Petty Cash	\$	1,150.00	
NDEQ Irrevocable Escrow	\$	89,029.76	
McCook National Bank - Pension	\$	4,565.82	
TOTAL BEGINNING CASH			\$ 26,040,037.01
Receipts:			
Taxes	\$	5,044,228.72	
Fees, Permits and Licenses	\$	385,065.05	
Intergovernmental Services	\$	1,393,248.13	
Charges - Current Services	\$	1,467,150.80	
Public Utilities	\$	2,599,202.47	
Use of Money & Property	\$	2,002,364.51	
Interfund Transfers	\$	3,366,521.43	
Other Revenue	\$	2,461,403.06	
Unapplied/Accounts Payable	\$	1,754.50	
PLUS TOTAL RECEIPTS			\$ 18,720,938.67
Disbursements:			
Personal Services	\$	5,222,834.05	
Supplies	\$	1,199,858.32	
Services & Charges	\$	6,953,569.28	
Budget Transfers	\$	2,298,355.15	
Capital Outlay	\$	6,194,240.14	
Unapplied/Accounts Payable	\$	2,069.19	
MINUS TOTAL DISBURSEMENTS			\$ 21,870,926.13
Ending Cash Balance May 31, 2024			
McCook National Bank - Public Funds	\$	21,898,497.61	
McCook National Bank - Primary Operating	\$	(640,748.63)	
McCook National Bank - LB840 Funds	\$	1,512,881.14	
McCook National Bank - Payroll	\$	1,000.00	
McCook National Bank - CRA	\$	57.93	
Petty Cash	\$	1,150.00	
Purchase Account	\$	10,000.00	
NDEQ Irrevocable Escrow	\$	95,129.49	
McCook National Bank - Pension	\$	12,082.01	
TOTAL ENDING CASH	\$	22,890,049.55	\$ 22,890,049.55

Dated: May 31, 2024

-s- Lea Ann Doak, City Clerk

ATTACHMENT B

City of McCook, Nebraska
 TREASURER'S REPORT
 CASH BALANCE BY FUNDS
 Period Ending May 31, 2024 (unaudited)

Beginning Cash on Hand, October 1, 2023	Beginning Cash	YTD Revenue	YTD Expenditures	Ending Cash
General Fund - 10	\$ 3,713,273.61	\$ 7,314,012.96	\$ 6,932,260.46	\$ 4,095,026.11
General Fund Unapplied/Accts. Payable	\$ 2,519.00	\$ 1,733.00	\$ 1,513.08	\$ 2,738.92
Street Fund - 15	\$ 542,044.26	\$ 200,098.40	\$ -	\$ 742,142.66
Special Revenue - 20	\$ 6,915,980.44	\$ 319,770.31	\$ 4,902,391.43	\$ 2,333,359.32
Special Revenue Unapplied/Accts. Payable	\$ -		\$ -	\$ -
Debt Service - 30	\$ 413,572.43	\$ 12,719.00	\$ -	\$ 426,291.43
Community Redevelopment Authority - 40	\$ 83,322.24	\$ 338,574.56	\$ 58,803.39	\$ 363,093.41
Economic Development Fund - 45	\$ 1,313,478.19	\$ 464,038.86	\$ 264,635.91	\$ 1,512,881.14
Pension Trust - 50	\$ 4,565.82	\$ 20,098.83	\$ 12,582.64	\$ 12,082.01
Trust & Agency - 60	\$ 342,798.60	\$ 84,071.15	\$ 76,234.07	\$ 350,635.68
Trust & Agency Unapplied/Accts. Payable			\$ -	\$ -
Internal Service Fund - 65	\$ 812,266.31	\$ 2,153,841.69	\$ 1,826,629.90	\$ 1,139,478.10
Enterprise Fund - 70	\$ 10,389,917.22	\$ 6,601,416.04	\$ 7,440,342.87	\$ 9,550,990.39
Enterprise Fund Unapplied/Accts. Payable	\$ 482.46	\$ 21.50	\$ 556.11	\$ (52.15)
Capital Improvement - 80	\$ 1,505,816.43	\$ 1,210,542.37	\$ 354,976.27	\$ 2,361,382.53
Capital Improve Unapplied/Accts. Payable			\$ -	\$ -
BALANCES	\$ 26,040,037.01	\$ 18,720,938.67	\$ 21,870,926.13	\$ 22,890,049.55

Dated: May 31, 2024

-s- Lea Ann Doak, City Clerk

ATTACHMENT C

CITY OF MCCOOK
 STATEMENT OF REVENUES - BUDGET VS. ACTUAL
 AS OF: MAY 31ST, 2024

10 -GENERAL FUND
 FINANCIAL SUMMARY

% OF YEAR COMPLETED: 66.67

	ORIGINAL BUDGET	CURRENT BUDGET	MONTHLY REVENUE	YEAR-TO-DATE REVENUE	PRIOR YEAR YEAR-TO-DATE	BUDGET REMAINING	% BUDGET REMAINING
REVENUE SUMMARY							
GENERAL REVENUE	11,414,579	11,414,579	2,291,032.40	7,036,076.10	5,659,449.16	4,378,502.90	38.36
RESERVES/CO TREASURER BAL	<u>1,887,442</u>	<u>1,887,442</u>	<u>187,818.10</u>	<u>277,936.86</u>	<u>105,552.00</u>	<u>1,609,505.14</u>	<u>85.27</u>
TOTAL REVENUES	<u>13,302,021</u>	<u>13,302,021</u>	<u>2,478,850.50</u>	<u>7,314,012.96</u>	<u>5,765,001.16</u>	<u>5,988,008.04</u>	<u>45.02</u>
	ORIGINAL BUDGET	CURRENT BUDGET	MONTHLY EXPENDITURES	YEAR-TO-DATE EXPENDITURES	PRIOR YEAR YEAR-TO-DATE	BUDGET REMAINING	% BUDGET REMAINING
ADMINISTRATION	879,209	879,209	56,505.49	502,575.86	456,461.34	376,633.14	42.84
PUBLICITY	6,750	6,750	3,409.52	6,019.44	4,050.06	730.56	10.82
AUDITORIUM	57,603	57,603	1,774.51	48,656.59	33,964.23	8,946.41	15.53
COUNCIL	631,558	631,558	833,380.76	1,346,412.81	185,907.42	(714,854.81)	113.19-
POLICE	2,342,951	2,342,951	131,405.51	1,227,050.18	1,280,698.56	1,115,900.82	47.63
MUNICIPAL CENTER	130,120	130,120	6,005.18	88,764.68	82,862.04	41,355.32	31.78
FIRE	2,393,557	2,393,557	100,905.58	890,676.38	1,045,757.35	1,502,880.62	62.79
AMBULANCE	529,995	529,995	13,481.93	111,750.24	121,687.15	418,244.76	78.91
CIVIL DEFENSE	10,456	10,456	1,199.21	2,085.67	567.64	8,370.33	80.05
BUILDING & ZONING	100,190	100,190	6,524.38	62,974.80	65,288.93	37,215.20	37.14
LIBRARY	404,757	404,757	27,065.05	245,477.73	240,295.72	159,279.27	39.35
STREET	1,203,175	1,203,175	77,762.44	741,196.39	749,919.63	461,978.61	38.40
CEMETERY	234,407	234,407	10,936.48	120,739.72	158,239.84	113,667.28	48.49
PARKS	304,222	304,222	16,807.56	162,884.87	145,029.40	141,337.13	46.46
BALL PARKS	142,129	142,129	10,135.76	64,204.59	64,342.91	77,924.41	54.83
POOL	120,000	120,000	261.73	2,855.96	17,377.75	117,144.04	97.62
AIRPORT	195,336	195,336	9,899.82	119,164.37	103,226.00	76,171.63	39.00
UNEMPLOYMENT	10,000	10,000	0.00	0.00	0.00	10,000.00	100.00
UNCOLLECTABLE TAX	16,000	16,000	6,383.08	11,218.67	9,306.98	4,781.33	29.88
SENIOR CENTER	537,343	537,343	44,764.35	317,974.25	299,046.98	219,368.75	40.82
PUBLIC TRANSPORTATION	200,864	200,864	20,303.28	131,443.77	120,396.75	69,420.23	34.56
HEALTH OPERATING	916,900	916,900	76,408.33	611,266.64	574,168.00	305,633.36	33.33
RESERVES/CO TREASURER BAL	<u>637,442</u>	<u>637,442</u>	<u>23,040.24</u>	<u>116,866.85</u>	<u>38,343.57</u>	<u>520,575.15</u>	<u>81.67</u>
TOTAL EXPENDITURES	<u>12,004,964</u>	<u>12,004,964</u>	<u>1,478,360.19</u>	<u>6,932,260.46</u>	<u>5,796,938.25</u>	<u>5,072,703.54</u>	<u>42.26</u>
REVENUES OVER/(UNDER) EXPENDITURES	1,297,057	1,297,057	1,000,490.31	381,752.50 (31,937.09)	915,304.50	70.57

CITY OF MCCOOK
 STATEMENT OF REVENUES - BUDGET VS. ACTUAL
 AS OF: MAY 31ST, 2024

15 -STREET FUND
 FINANCIAL SUMMARY

% OF YEAR COMPLETED: 66.67

	ORIGINAL BUDGET	CURRENT BUDGET	MONTHLY REVENUE	YEAR-TO-DATE REVENUE	PRIOR YEAR YEAR-TO-DATE	BUDGET REMAINING	% BUDGET REMAINING
<u>REVENUE SUMMARY</u>							
STREET IMPROVEMENTS	702,413	702,413	2,770.00	200,098.40	194,493.15	502,314.60	71.51
TOTAL REVENUES	702,413	702,413	2,770.00	200,098.40	194,493.15	502,314.60	71.51
	=====	=====	=====	=====	=====	=====	=====
	ORIGINAL BUDGET	CURRENT BUDGET	MONTHLY EXPENDITURES	YEAR-TO-DATE EXPENDITURES	PRIOR YEAR YEAR-TO-DATE	BUDGET REMAINING	% BUDGET REMAINING
STREET IMPROVEMENTS	702,413	702,413	0.00	0.00	88,000.00	702,413.00	100.00
TOTAL EXPENDITURES	702,413	702,413	0.00	0.00	88,000.00	702,413.00	100.00
	=====	=====	=====	=====	=====	=====	=====
REVENUES OVER/(UNDER) EXPENDITURES	0	0	2,770.00	200,098.40	106,493.15 (200,098.40)	0.00

CITY OF MCCOOK
STATEMENT OF REVENUES - BUDGET VS. ACTUAL
AS OF: MAY 31ST, 2024

20 -SPECIAL REVENUE
FINANCIAL SUMMARY

% OF YEAR COMPLETED: 66.67

	ORIGINAL BUDGET	CURRENT BUDGET	MONTHLY REVENUE	YEAR-TO-DATE REVENUE	PRIOR YEAR YEAR-TO-DATE	BUDGET REMAINING	% BUDGET REMAINING
REVENUE SUMMARY							
FAA GRANTS	376,861	376,861	3,083.00	21,585.00	38,296.00	355,276.00	94.27
PUBLIC TRANSIT GRANTS	90,000	90,000	0.00	0.00	0.00	90,000.00	100.00
ACE REVENUE SHARING	31,922	31,922	197.00	21,226.00	11,395.00	10,696.00	33.51
MCCOOK RECREATIONAL TRAIL	56,179	56,179	214.00	1,715.00	1,219.00	54,464.00	96.95
CCCCFF GRANT-SWIMMING POOL	0	0	0.00	0.00	0.00	0.00	0.00
MCCOOK COMM FOUNDATION	0	0	0.00	0.00	0.00	0.00	0.00
COVID-19 CARES ACT	150,460	150,460	501.00	4,256.00	2,855.00	146,204.00	97.17
ENHANCED E911	60,063	60,063	1,372.00	14,603.91	16,273.98	45,459.09	75.69
RAVENSWOOD RD PROJECT	0	0	0.00	0.00	0.00	0.00	0.00
INSURANCE REIMBURSEMENT	436,121	436,121	1,710.00	18,386.56	10,018.00	417,734.44	95.78
PSAP FUNDS	102,112	102,112	4,109.98	32,925.84	37,080.30	69,186.16	67.76
MUNICIPAL FACILITY CONST	34,785	34,785	0.00	0.00	0.00	34,785.00	100.00
SKATE PARK IMPROVEMENTS	0	0	0.00	0.00	0.00	0.00	0.00
AME RESCUE PLAN ACT-ARPA	325,199	325,199	978.00	8,818.00	19,812.00	316,381.00	97.29
BIRDELLA NELSON TECH CTR	25,000	25,000	0.00	0.00	16,620.06	25,000.00	100.00
SWIMMING POOL PROJECT	6,699,072	6,699,072	10,529.00	135,576.00	0.00	6,563,496.00	97.98
DISC GOLF PROJECT	0	0	3,160.00	10,678.00	0.00	(10,678.00)	0.00
PLAYGROUND EQUIPMENT PROJ	0	0	0.00	0.00	0.00	0.00	0.00
CCCCFF GRANT-CREATIVE DIST	0	0	50,000.00	50,000.00	0.00	(50,000.00)	0.00
TOTAL REVENUES	8,387,774	8,387,774	75,853.98	319,770.31	153,569.34	8,068,003.69	96.19

	ORIGINAL BUDGET	CURRENT BUDGET	MONTHLY EXPENDITURES	YEAR-TO-DATE EXPENDITURES	PRIOR YEAR YEAR-TO-DATE	BUDGET REMAINING	% BUDGET REMAINING
FAA GRANTS	376,861	376,861	0.00	29,057.75	30,906.63	347,803.25	92.29
PUBLIC TRANSIT GRANTS	90,000	90,000	0.00	0.00	0.00	90,000.00	100.00
ACE REVENUE SHARING	31,922	31,922	3,090.00	3,090.00	3,839.00	28,832.00	90.32
MCCOOK RECREATIONAL TRAIL	56,179	56,179	0.00	1,021.25	0.00	55,157.75	98.18
CCCCFF GRANT-SWIMMING POOL	0	0	0.00	0.00	1,331.25	0.00	0.00
MCCOOK COMM FOUNDATION	0	0	0.00	0.00	0.00	0.00	0.00
COVID-19 CARES ACT	150,460	150,460	0.00	21,138.00	40,343.62	129,322.00	85.95
ENHANCED E911	60,063	60,063	0.00	1,800.00	5,829.09	58,263.00	97.00
RAVENSWOOD RD PROJECT	0	0	0.00	0.00	0.00	0.00	0.00
INSURANCE REIMBURSEMENT	436,121	436,121	0.00	0.00	40,850.00	436,121.00	100.00
PSAP FUNDS	102,112	102,112	5,220.41	33,816.90	18,000.82	68,295.10	66.88
MUNICIPAL FACILITY CONST	34,785	34,785	0.00	0.00	0.00	34,785.00	100.00
SKATE PARK IMPROVEMENTS	0	0	0.00	0.00	0.00	0.00	0.00
AME RESCUE PLAN ACT-ARPA	325,199	325,199	3,854.60	57,545.83	246,669.91	267,653.17	82.30
BIRDELLA NELSON TECH CTR	25,000	25,000	0.00	0.00	22,203.14	25,000.00	100.00
SWIMMING POOL PROJECT	6,699,072	6,699,072	1,644,751.00	4,754,921.70	0.00	1,944,150.30	29.02
DISC GOLF PROJECT	0	0	0.00	0.00	0.00	0.00	0.00
PLAYGROUND EQUIPMENT PROJ	0	0	0.00	0.00	0.00	0.00	0.00
CCCCFF GRANT-CREATIVE DIST	0	0	0.00	0.00	0.00	0.00	0.00
TOTAL EXPENDITURES	8,387,774	8,387,774	1,656,916.01	4,902,391.43	409,973.46	3,485,382.57	41.55
REVENUES OVER/(UNDER) EXPENDITURES	0	0	(1,581,062.03)	(4,582,621.12)	(256,404.12)	4,582,621.12	0.00

CITY OF MCCOOK
 STATEMENT OF REVENUES - BUDGET VS. ACTUAL
 AS OF: MAY 31ST, 2024

30 -DEBT SERVICE
 FINANCIAL SUMMARY

% OF YEAR COMPLETED: 66.67

	ORIGINAL BUDGET	CURRENT BUDGET	MONTHLY REVENUE	YEAR-TO-DATE REVENUE	PRIOR YEAR YEAR-TO-DATE	BUDGET REMAINING	% BUDGET REMAINING
REVENUE SUMMARY							
GENERAL OBLIGATION	0	0	0.00	0.00	0.00	0.00	0.00
SPECIAL ASSESSMENTS	411,745	411,745	1,594.00	12,719.00	8,942.00	399,026.00	96.91
BOND RESERVE	0	0	0.00	0.00	0.00	0.00	0.00
TOTAL REVENUES	411,745	411,745	1,594.00	12,719.00	8,942.00	399,026.00	96.91
=====							
	ORIGINAL BUDGET	CURRENT BUDGET	MONTHLY EXPENDITURES	YEAR-TO-DATE EXPENDITURES	PRIOR YEAR YEAR-TO-DATE	BUDGET REMAINING	% BUDGET REMAINING
GENERAL OBLIGATION	0	0	0.00	0.00	0.00	0.00	0.00
SPECIAL ASSESSMENTS	411,745	411,745	0.00	0.00	0.00	411,745.00	100.00
BOND RESERVE	0	0	0.00	0.00	0.00	0.00	0.00
TOTAL EXPENDITURES	411,745	411,745	0.00	0.00	0.00	411,745.00	100.00
=====							
REVENUES OVER/(UNDER) EXPENDITURES	0	0	1,594.00	12,719.00	8,942.00	(12,719.00)	0.00

CITY OF MCCOOK
STATEMENT OF REVENUES - BUDGET VS. ACTUAL
AS OF: MAY 31ST, 2024

40 -COMMUNITY DEVELOPMENT
FINANCIAL SUMMARY

% OF YEAR COMPLETED: 66.67

	ORIGINAL BUDGET	CURRENT BUDGET	MONTHLY REVENUE	YEAR-TO-DATE REVENUE	PRIOR YEAR YEAR-TO-DATE	BUDGET REMAINING	% BUDGET REMAINING
REVENUE SUMMARY							
KEYSTONE BUS CENTER PROJ	31,000	31,000	28,318.31	29,244.21	27,474.93	1,755.79	5.66
CITY INVESTMENTS	82,656	82,656	24,210.00	26,458.00	9,010.00	56,198.00	67.99
NORTH POINTE	30,000	30,000	18,158.98	20,812.98	29,688.38	9,187.02	30.62
CLARY VILLAGE LLC	9,500	9,500	232.14	5,799.39	429.48	3,700.61	38.95
MCCOOK HOTEL GROUP/COBBL	60,000	60,000	24,711.57	26,276.35	26,582.98	33,723.65	56.21
QUILLAN COURTS	15,000	15,000	235.40	6,724.08	914.30	8,275.92	55.17
MCCOOK LODGING/HOLIDAY I	100,000	100,000	43,625.88	89,841.68	50,573.69	10,158.32	10.16
NEXT GENERATION	220,000	220,000	117,285.42	124,712.14	113,456.61	95,287.86	43.31
N-STANT CONVENIENCE	20,000	20,000	2,324.59	2,470.41	4,740.22	17,529.59	87.65
BLACKWOOD ENTERPRISES	20,400	20,400	336.15	3,817.42	189.88	16,582.58	81.29
MEDC INFILL HOUSING	0	0	142.72	2,417.90	0.00	(2,417.90)	0.00
ENG INTL - RESTORED HOMES	0	0	0.00	0.00	0.00	0.00	0.00
NORTH POINTE II	0	0	0.00	0.00	0.00	0.00	0.00
MCK BUSINESS PK PHASE II	0	0	0.00	0.00	0.00	0.00	0.00
ELEVATE WELLNESS	0	0	0.00	0.00	0.00	0.00	0.00
R PERRY DEVELOPMENT	0	0	0.00	0.00	0.00	0.00	0.00
TOTAL REVENUES	588,556	588,556	259,581.16	338,574.56	263,060.47	249,981.44	42.47
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	ORIGINAL BUDGET	CURRENT BUDGET	MONTHLY EXPENDITURES	YEAR-TO-DATE EXPENDITURES	PRIOR YEAR YEAR-TO-DATE	BUDGET REMAINING	% BUDGET REMAINING
KEYSTONE BUS CENTER PROJ	31,000	31,000	0.00	0.00	0.00	31,000.00	100.00
CITY INVESTMENTS	82,656	82,656	0.00	82.00	0.00	82,574.00	99.90
NORTH POINTE	30,000	30,000	0.00	0.00	7,818.05	30,000.00	100.00
CLARY VILLAGE LLC	9,500	9,500	0.00	3,521.43	0.00	5,978.57	62.93
MCCOOK HOTEL GROUP/COBBL	60,000	60,000	0.00	0.00	0.00	60,000.00	100.00
QUILLAN COURTS	15,000	15,000	0.00	6,253.28	463.46	8,746.72	58.31
MCCOOK LODGING/HOLIDAY I	100,000	100,000	0.00	43,479.22	45,323.83	56,520.78	56.52
NEXT GENERATION	220,000	220,000	0.00	0.00	101,572.63	220,000.00	100.00
N-STANT CONVENIENCE	20,000	20,000	0.00	0.00	0.00	20,000.00	100.00
BLACKWOOD ENTERPRISES	20,400	20,400	0.00	3,335.00	0.00	17,065.00	83.65
MEDC INFILL HOUSING	0	0	0.00	2,132.46	0.00	(2,132.46)	0.00
ENG INTL - RESTORED HOMES	0	0	0.00	0.00	0.00	0.00	0.00
NORTH POINTE II	0	0	0.00	0.00	0.00	0.00	0.00
MCK BUSINESS PK PHASE II	0	0	0.00	0.00	0.00	0.00	0.00
ELEVATE WELLNESS	0	0	0.00	0.00	0.00	0.00	0.00
R PERRY DEVELOPMENT	0	0	0.00	0.00	0.00	0.00	0.00
TOTAL EXPENDITURES	588,556	588,556	0.00	58,803.39	155,177.97	529,752.61	90.01
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REVENUES OVER/(UNDER) EXPENDITURES	0	0	259,581.16	279,771.17	107,882.50	(279,771.17)	0.00

CITY OF MCCOOK
 STATEMENT OF REVENUES - BUDGET VS. ACTUAL
 AS OF: MAY 31ST, 2024

45 -ECONOMIC DEVELOPMENT FUND
 FINANCIAL SUMMARY

% OF YEAR COMPLETED: 66.67

	ORIGINAL BUDGET	CURRENT BUDGET	MONTHLY REVENUE	YEAR-TO-DATE REVENUE	PRIOR YEAR YEAR-TO-DATE	BUDGET REMAINING	% BUDGET REMAINING
<u>REVENUE SUMMARY</u>							
ECONOMIC DEVELOPMENT FUN	<u>1,925,222</u>	<u>1,925,222</u>	<u>51,149.18</u>	<u>464,038.86</u>	<u>408,119.86</u>	<u>1,461,183.14</u>	<u>75.90</u>
TOTAL REVENUES	<u>1,925,222</u>	<u>1,925,222</u>	<u>51,149.18</u>	<u>464,038.86</u>	<u>408,119.86</u>	<u>1,461,183.14</u>	<u>75.90</u>
	=====	=====	=====	=====	=====	=====	=====
	ORIGINAL BUDGET	CURRENT BUDGET	MONTHLY EXPENDITURES	YEAR-TO-DATE EXPENDITURES	PRIOR YEAR YEAR-TO-DATE	BUDGET REMAINING	% BUDGET REMAINING
ECONOMIC DEVELOPMENT FUN	<u>1,925,222</u>	<u>1,925,222</u>	<u>24,112.05</u>	<u>264,635.91</u>	<u>130,852.95</u>	<u>1,660,586.09</u>	<u>86.25</u>
TOTAL EXPENDITURES	<u>1,925,222</u>	<u>1,925,222</u>	<u>24,112.05</u>	<u>264,635.91</u>	<u>130,852.95</u>	<u>1,660,586.09</u>	<u>86.25</u>
	=====	=====	=====	=====	=====	=====	=====
REVENUES OVER/(UNDER) EXPENDITURES	0	0	27,037.13	199,402.95	277,266.91 (199,402.95)	0.00

CITY OF MCCOOK
 STATEMENT OF REVENUES - BUDGET VS. ACTUAL
 AS OF: MAY 31ST, 2024

50 -PENSION TRUST
 FINANCIAL SUMMARY

% OF YEAR COMPLETED: 66.67

	ORIGINAL BUDGET	CURRENT BUDGET	MONTHLY REVENUE	YEAR-TO-DATE REVENUE	PRIOR YEAR YEAR-TO-DATE	BUDGET REMAINING	% BUDGET REMAINING
<u>REVENUE SUMMARY</u>							
POLICE OFFICER DISABILIT	23,470	23,470	9.36	20,098.83	18,062.57	3,371.17	14.36
TOTAL REVENUES	23,470	23,470	9.36	20,098.83	18,062.57	3,371.17	14.36
	=====	=====	=====	=====	=====	=====	=====
	ORIGINAL BUDGET	CURRENT BUDGET	MONTHLY EXPENDITURES	YEAR-TO-DATE EXPENDITURES	PRIOR YEAR YEAR-TO-DATE	BUDGET REMAINING	% BUDGET REMAINING
POLICE OFFICER DISABILIT	23,470	23,470	1,572.83	12,582.64	12,582.64	10,887.36	46.39
TOTAL EXPENDITURES	23,470	23,470	1,572.83	12,582.64	12,582.64	10,887.36	46.39
	=====	=====	=====	=====	=====	=====	=====
REVENUES OVER/(UNDER) EXPENDITURES	0	0	(1,563.47)	7,516.19	5,479.93	(7,516.19)	0.00

CITY OF MCCOOK
STATEMENT OF REVENUES - BUDGET VS. ACTUAL
AS OF: MAY 31ST, 2024

60 -AGENCY FUND
FINANCIAL SUMMARY

% OF YEAR COMPLETED: 66.67

	ORIGINAL BUDGET	CURRENT BUDGET	MONTHLY REVENUE	YEAR-TO-DATE REVENUE	PRIOR YEAR YEAR-TO-DATE	BUDGET REMAINING	% BUDGET REMAINING
<u>REVENUE SUMMARY</u>							
PERPETUAL CARE	147,583	147,583	760.00	7,880.00	6,771.00	139,703.00	94.66
SENIOR CENTER CONTRIBUTIO	89,012	89,012	953.00	13,565.00	15,765.00	75,447.00	84.76
SCHOOL	8,050	8,050	250.00	6,805.00	6,327.50	1,245.00	15.47
FIRE CONTRIBUTIONS	10,417	10,417	10.00	110.00	14,192.76	10,307.00	98.94
LIBRARY MEMORIAL	63,082	63,082	0.00	200.00	12,550.00	62,882.00	99.68
COMMUNITY BETTERMENT	102,771	102,771	6,364.79	51,382.60	55,713.71	51,388.40	50.00
DARE CONTRIBUTIONS	3,388	3,388	0.00	200.00	2,226.50	3,188.00	94.10
PUBLIC WORKS CONTRIBUTION	7,370	7,370	183.00	2,588.20	1,246.05	4,781.80	64.88
AMBULANCE CONTRIBUTIONS	13,046	13,046	200.00	1,070.00	700.00	11,976.00	91.80
COMMUNITY PARAMEDIC PROG	4,316	4,316	0.00	0.00	0.00	4,316.00	100.00
POLICE CONTRIBUTIONS	22,822	22,822	0.00	170.35	15,252.93	22,651.65	99.25
FIRE TRAINING TRAILER	11,348	11,348	0.00	100.00	100.00	11,248.00	99.12
TOTAL REVENUES	483,205	483,205	8,720.79	84,071.15	130,845.45	399,133.85	82.60

	ORIGINAL BUDGET	CURRENT BUDGET	MONTHLY EXPENDITURES	YEAR-TO-DATE EXPENDITURES	PRIOR YEAR YEAR-TO-DATE	BUDGET REMAINING	% BUDGET REMAINING
PERPETUAL CARE	147,583	147,583	375.00	3,900.00	23,183.52	143,683.00	97.36
SENIOR CENTER CONTRIBUTIO	89,012	89,012	0.00	506.96	4,628.52	88,505.04	99.43
SCHOOL	8,050	8,050	1,400.00	6,555.00	6,327.50	1,495.00	18.57
FIRE CONTRIBUTIONS	10,417	10,417	0.00	473.52	15,272.37	9,943.48	95.45
LIBRARY MEMORIAL	63,082	63,082	3,049.78	10,593.88	2,964.05	52,488.12	83.21
COMMUNITY BETTERMENT	102,771	102,771	4,167.00	52,624.00	69,233.00	50,147.00	48.79
DARE CONTRIBUTIONS	3,388	3,388	0.00	1,322.97	1,342.33	2,065.03	60.95
PUBLIC WORKS CONTRIBUTION	7,370	7,370	0.00	0.00	870.00	7,370.00	100.00
AMBULANCE CONTRIBUTIONS	13,046	13,046	257.74	257.74	225.00	12,788.26	98.02
COMMUNITY PARAMEDIC PROG	4,316	4,316	0.00	0.00	0.00	4,316.00	100.00
POLICE CONTRIBUTIONS	22,822	22,822	0.00	0.00	1,106.09	22,822.00	100.00
FIRE TRAINING TRAILER	11,348	11,348	0.00	0.00	251.75	11,348.00	100.00
TOTAL EXPENDITURES	483,205	483,205	9,249.52	76,234.07	123,191.95	406,970.93	84.22
REVENUES OVER/(UNDER) EXPENDITURES	0	0	(528.73)	7,837.08	7,653.50	(7,837.08)	0.00

CITY OF McCOOK
 STATEMENT OF REVENUES - BUDGET VS. ACTUAL
 AS OF: MAY 31ST, 2024

65 -INTERNAL SERVICE FUND
 FINANCIAL SUMMARY

% OF YEAR COMPLETED: 66.67

	ORIGINAL BUDGET	CURRENT BUDGET	MONTHLY REVENUE	YEAR-TO-DATE REVENUE	PRIOR YEAR YEAR-TO-DATE	BUDGET REMAINING	% BUDGET REMAINING
<u>REVENUE SUMMARY</u>							
FLEX DEPENDENT CARE	5,851	5,851	0.00	4,550.00	960.00	1,301.00	22.24
FLEX - MEDICAL	66,687	66,687	2,815.02	22,049.55	33,441.00	44,637.45	66.94
SELF INSURED HEALTH INSUR	<u>3,100,211</u>	<u>3,100,211</u>	<u>247,311.59</u>	<u>2,127,242.14</u>	<u>1,847,751.88</u>	<u>972,968.86</u>	<u>31.38</u>
TOTAL REVENUES	<u>3,172,749</u>	<u>3,172,749</u>	<u>250,126.61</u>	<u>2,153,841.69</u>	<u>1,882,152.88</u>	<u>1,018,907.31</u>	<u>32.11</u>
	=====	=====	=====	=====	=====	=====	=====
	ORIGINAL BUDGET	CURRENT BUDGET	MONTHLY EXPENDITURES	YEAR-TO-DATE EXPENDITURES	PRIOR YEAR YEAR-TO-DATE	BUDGET REMAINING	% BUDGET REMAINING
FLEX DEPENDENT CARE	5,851	5,851	0.00	0.00	2,092.00	5,851.00	100.00
FLEX - MEDICAL	66,687	66,687	4,815.62	25,742.55	33,645.51	40,944.45	61.40
SELF INSURED HEALTH INSUR	<u>3,100,211</u>	<u>3,100,211</u>	<u>273,446.07</u>	<u>1,800,887.35</u>	<u>1,884,635.98</u>	<u>1,299,323.65</u>	<u>41.91</u>
TOTAL EXPENDITURES	<u>3,172,749</u>	<u>3,172,749</u>	<u>278,261.69</u>	<u>1,826,629.90</u>	<u>1,920,373.49</u>	<u>1,346,119.10</u>	<u>42.43</u>
	=====	=====	=====	=====	=====	=====	=====
REVENUES OVER/(UNDER) EXPENDITURES	0	0	(28,135.08)	327,211.79	(38,220.61)	(327,211.79)	0.00

CITY OF MCCOOK
STATEMENT OF REVENUES - BUDGET VS. ACTUAL
AS OF: MAY 31ST, 2024

70 -ENTERPRISE FUND
FINANCIAL SUMMARY

% OF YEAR COMPLETED: 66.67

	ORIGINAL BUDGET	CURRENT BUDGET	MONTHLY REVENUE	YEAR-TO-DATE REVENUE	PRIOR YEAR YEAR-TO-DATE	BUDGET REMAINING	% BUDGET REMAINING
REVENUE SUMMARY							
SOLID WASTE-LANDFILL POST	0	0	0.00	0.00	0.00	0.00	0.00
SOLID WASTE - RECYCLING	176,800	176,800	5,868.17	49,848.31	64,271.45	126,951.69	71.81
SOLID WASTE - COLLECTION	1,057,127	1,057,127	76,411.50	625,191.25	602,191.41	431,935.75	40.86
SOLID WASTE - TRANSFER ST	1,586,962	1,586,962	123,507.51	833,506.30	766,603.97	753,455.70	47.48
LANDFILL RESERVE	932,954	932,954	10,102.00	82,546.00	71,211.00	850,408.00	91.15
SOLID WASTE - DISPOSAL	600,639	600,639	66,028.45	360,442.62	279,641.34	240,196.38	39.99
WATER MAINTENANCE & OPERA	4,968,513	4,968,513	179,725.98	1,600,135.87	1,611,700.03	3,368,377.13	67.79
WATER BOND & INTEREST RED	1,265,750	1,265,750	37,987.00	298,062.00	269,495.00	967,688.00	76.45
WATER CAPITAL - REPLACEME	23,396,301	23,396,301	40,903.00	329,222.00	306,980.00	23,067,079.00	98.59
WATER CAPITAL - DEVELOPME	0	0	0.00	0.00	0.00	0.00	0.00
WATER QUALITY SOLUTION	177,888	177,888	771.41	6,522.49	4,384.35	171,365.51	96.33
SEWER MAINTENANCE & OPERA	3,560,285	3,560,285	154,105.64	1,239,228.67	1,161,525.14	2,321,056.33	65.19
SEWER BOND & INTEREST RES	129,138	129,138	493.00	3,929.00	2,758.00	125,209.00	96.96
SEWER CAPITAL - REPLACEME	16,107,069	16,107,069	41,665.00	330,386.00	325,951.00	15,776,683.00	97.95
SEWER CAPITAL - DEVELOPME	1,430	1,430	8.00	71.00	42.00	1,359.00	95.03
COMBINED UTILITIES	500,846	500,846	0.00	0.00	0.00	500,846.00	100.00
ELECTRIC UTILITY	1,330,000	1,330,000	91,579.86	842,324.53	878,850.77	487,675.47	36.67
TOTAL REVENUES	55,791,702	55,791,702	829,156.52	6,601,416.04	6,345,605.46	49,190,285.96	88.17
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	ORIGINAL BUDGET	CURRENT BUDGET	MONTHLY EXPENDITURES	YEAR-TO-DATE EXPENDITURES	PRIOR YEAR YEAR-TO-DATE	BUDGET REMAINING	% BUDGET REMAINING
SOLID WASTE-LANDFILL POST	14,550	14,550	559.50	6,286.73	6,903.09	8,263.27	56.79
SOLID WASTE - RECYCLING	216,328	216,328	10,420.66	83,543.88	75,837.41	132,784.12	61.38
SOLID WASTE - COLLECTION	1,057,127	1,057,127	86,984.60	610,674.36	566,322.15	446,452.64	42.23
SOLID WASTE - TRANSFER ST	1,532,884	1,532,884	118,705.55	825,704.19	747,220.92	707,179.81	46.13
LANDFILL RESERVE	932,954	932,954	0.00	304,636.69	0.00	628,317.31	67.35
SOLID WASTE - DISPOSAL	600,639	600,639	67,278.45	362,942.62	280,891.34	237,696.38	39.57
WATER MAINTENANCE & OPERA	4,968,513	4,968,513	200,384.81	1,703,946.65	1,998,767.41	3,264,566.35	65.71
WATER BOND & INTEREST RED	1,265,750	1,265,750	381,711.02	433,314.20	430,847.35	832,435.80	65.77
WATER CAPITAL - REPLACEME	23,396,301	23,396,301	20,190.82	396,394.21	129,348.71	22,999,906.79	98.31
WATER CAPITAL - DEVELOPME	0	0	0.00	0.00	0.00	0.00	0.00
WATER QUALITY SOLUTION	177,888	177,888	0.00	0.00	0.00	177,888.00	100.00
SEWER MAINTENANCE & OPERA	3,560,285	3,560,285	106,863.60	1,577,470.18	857,415.64	1,982,814.82	55.69
SEWER BOND & INTEREST RES	129,138	129,138	0.00	0.00	0.00	129,138.00	100.00
SEWER CAPITAL - REPLACEME	16,107,069	16,107,069	212,336.05	293,104.63	275,675.82	15,813,964.37	98.18
SEWER CAPITAL - DEVELOPME	1,430	1,430	0.00	0.00	0.00	1,430.00	100.00
COMBINED UTILITIES	500,846	500,846	0.00	0.00	0.00	500,846.00	100.00
ELECTRIC UTILITY	1,330,000	1,330,000	91,579.86	842,324.53	878,850.77	487,675.47	36.67
TOTAL EXPENDITURES	55,791,702	55,791,702	1,297,014.92	7,440,342.87	6,248,080.61	48,351,359.13	86.66
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REVENUES OVER/(UNDER) EXPENDITURES	0	0	(467,858.40)	(838,926.83)	97,524.85	838,926.83	0.00

CITY OF MCCOOK
 STATEMENT OF REVENUES - BUDGET VS. ACTUAL
 AS OF: MAY 31ST, 2024

80 -CAPITAL IMPROVEMENTS FUND
 FINANCIAL SUMMARY

% OF YEAR COMPLETED: 66.67

	ORIGINAL BUDGET	CURRENT BUDGET	MONTHLY REVENUE	YEAR-TO-DATE REVENUE	PRIOR YEAR YEAR-TO-DATE	BUDGET REMAINING	% BUDGET REMAINING
<u>REVENUE SUMMARY</u>							
2022 RECREATION BOND	1,292,868	1,292,868	92,938.67	744,966.73	250,738.00	547,901.27	42.38
CAPITAL IMPROVE 2018	1,319,378	1,319,378	56,999.33	452,323.64	437,017.64	867,054.36	65.72
CAPITAL IMPROVE PRE 2018	<u>425,827</u>	<u>425,827</u>	<u>1,636.00</u>	<u>13,252.00</u>	<u>9,761.00</u>	<u>412,575.00</u>	<u>96.89</u>
TOTAL REVENUES	<u>3,038,073</u>	<u>3,038,073</u>	<u>151,574.00</u>	<u>1,210,542.37</u>	<u>697,516.64</u>	<u>1,827,530.63</u>	<u>60.15</u>
	=====	=====	=====	=====	=====	=====	=====
	ORIGINAL BUDGET	CURRENT BUDGET	MONTHLY EXPENDITURES	YEAR-TO-DATE EXPENDITURES	PRIOR YEAR YEAR-TO-DATE	BUDGET REMAINING	% BUDGET REMAINING
2022 RECREATION BOND	1,292,868	1,292,868	0.00	165,666.66	22,820.00	1,127,201.34	87.19
CAPITAL IMPROVE 2018	1,319,378	1,319,378	47,318.11	174,372.11	210,829.16	1,145,005.89	86.78
CAPITAL IMPROVE PRE 2018	<u>425,827</u>	<u>425,827</u>	<u>0.00</u>	<u>14,937.50</u>	<u>15,894.11</u>	<u>410,889.50</u>	<u>96.49</u>
TOTAL EXPENDITURES	<u>3,038,073</u>	<u>3,038,073</u>	<u>47,318.11</u>	<u>354,976.27</u>	<u>249,543.27</u>	<u>2,683,096.73</u>	<u>88.32</u>
	=====	=====	=====	=====	=====	=====	=====
REVENUES OVER/(UNDER) EXPENDITURES	0	0	104,255.89	855,566.10	447,973.37	(855,566.10)	0.00

**CITY MANAGER'S REPORT
JUNE 17, 2024 MCCOOK CITY COUNCIL MEETING**

ITEM NO. 4.A 3082 Approve on first reading, and under suspension of the rules, Ordinance No. 2024-
3082 authorizing the issuance of Combined Utilities Revenue Bonds in a principal amount not to exceed \$9 million to pay the costs of improvements to the City's combined utilities, including the sewer system improvement project.

BACKGROUND:

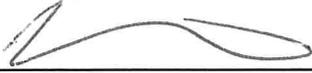
The City of McCook is in the process of planning and developing a new wastewater treatment plant. The current plant was primarily built in the mid-1970's, with some components dating back to the 1950's. To the best of the City's knowledge, the City of McCook is the only municipality that continues to employ the RBC (ie. bio-disc) process of treating wastewater. The cleaning discs rest on large axles, and have continuously operated for approximately 50 years. Due to the weight of the discs, a number of the discs have broken and have been taken out of their respective train. As fewer discs function, concerns about complying with wastewater discharge rules grow. A new plant is needed to assure compliance continues into the future. As such, over the past few years, the City of McCook has begun its due diligence with respect to investigating the best wastewater treatment option for a community our size.

Discussion regarding the wastewater treatment plant project began in 2022. Miller & Associates was selected to serve as the engineer for the project pursuant to a competitive RFQ process. Miller & Associates and the City of McCook began reviewing various options, with said options including replacing the current system, constructing an MLE system, or constructing an SBR system. Miller & Associates completed an engineering study regarding each option. The study included costs associated with each option. Based on the study and recommendation from Miller & Associates, the City Council determined the SBR option to be the best for McCook.

Following the selection of the SBR option, City staff and Miller & Associates began the process of determining funding sources for the wastewater treatment plant project. This Spring, with the assistance of PFM, the City of McCook adopted a sewer rate schedule that contemplated the new wastewater treatment plant facility. User rates were adjusted to assist with the funding. The next step is to issue revenue bonds to pay for the project. User fees will guarantee bond repayment. City staff and Miller & Associates explored bonding options. Staff was informed that the traditional funding source of utilizing the State Revolving Loan Fund was not an option due to other obligated utility projects throughout Nebraska. The USDA was contacted to determine if funding was available, to which the City was informed funding was possible at a lower rate than what was available in the private market. Due to the USDA's regulations, it was determined that the best option for funding the project was to issue bonds, some of which will be public and some of which will be private. Two separate ordinances are included for the City Council's consideration. The first ordinance seeks the authorization of Combined Utilities Revenue Bonds in a principal amount not to exceed \$9 million. The second ordinance seeks the authorization of Combined Utilities Revenue Bond Anticipation Notes in a principal amount not to exceed \$8 million. The Anticipation Notes are necessary for the short term financing and will serve as a bridge to the larger, future issue.

Time is of the essence to assure the City locks in the USDA rate agreed upon at the May 20, 2024 McCook City Council meeting. As such, it is requested that both ordinances be passed on one reading.

APPROVALS:



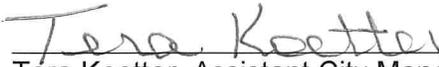
Nathan A. Schneider, City Manager

June 11, 2024



Lea Ann Doak, City Clerk

June 11, 2024



Tera Koetter, Assistant City Manager

June 11, 2024

CITY OF McCOOK, NEBRASKA

ORDINANCE NO. 2024-3082

PASSED JUNE 17, 2024

Authorizing

Not to Exceed

\$9,000,000

City of McCook, Nebraska
Combined Utilities Revenue Bonds
Series 2024

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AN ORDINANCE AUTHORIZING THE ISSUANCE BY THE CITY OF McCOOK, NEBRASKA OF ITS COMBINED UTILITIES REVENUE BONDS, SERIES 2024, IN AGGREGATE PRINCIPAL AMOUNT NOT TO EXCEED \$9,000,000; PRESCRIBING THE FORM AND DETAILS OF THE BONDS AND THE COVENANTS AND AGREEMENTS TO PROVIDE FOR THE PAYMENT AND SECURITY THEREOF; AUTHORIZING CERTAIN OFFICIALS TO DETERMINE THE PRINCIPAL AMOUNT, THE MATURITIES, THE INTEREST RATES, THE REDEMPTION PROVISIONS, THE FINANCIAL COVENANTS AND OTHER TERMS AND PROVISIONS RELATING TO THE BONDS AND AUTHORIZING THE SALE AND DELIVERY OF THE BONDS TO THE PURCHASER THEREOF; DESIGNATING THE BONDS AS QUALIFIED TAX-EXEMPT OBLIGATIONS; ADOPTING CERTAIN POST ISSUANCE TAX COMPLIANCE AND DISCLOSURE POLICIES AND PROCEDURES WITH RESPECT TO THE BONDS; PROVIDING FOR THE PUBLICATION OF THE ORDINANCE IN PAMPHLET FORM; AND AUTHORIZING CERTAIN ACTIONS AND DOCUMENTS AND PRESCRIBING OTHER MATTERS RELATING THERETO.

WHEREAS, the City of McCook, Nebraska (the “**Issuer**”), is a political subdivision and city of the first class duly organized and existing under the laws of the State of Nebraska; and

WHEREAS, the Issuer owns and operates a revenue-producing Sewer System, Water system and Solid Waste System, referred to and defined herein collectively as the System, which serve the Issuer and the inhabitants within the Issuer’s service area; and

WHEREAS, the Issuer previously issued its Promissory Note (the “**2014 Note**”) issued to the Nebraska Department of Environment and Energy (formerly the Nebraska Department of Environmental Quality, “**NDEE**”) on April 9, 2014, in the principal amount of up to \$2,086,810, and entered into a Loan Agreement, as amended, in connection with the 2014 Note, as amended for Project No. D311560; and

WHEREAS, the Issuer previously issued its Combined Utilities Revenue and Refunding Bonds, Series 2021, dated August 24, 2021, in the original aggregate principal amount of \$6,555,000 (the “**Series 2021 Bonds**”), of which \$5,435,000 in aggregate principal amount are presently outstanding; and

WHEREAS, the Issuer previously issued its Promissory Note (“**2022 Note**”; the 2014 Note, Series 2021 Bonds, and 2022 Note are herein referred to as the “**Outstanding Bonds**”) to NDEE, dated as of May 12, 2022, in the principal amount of up to \$2,490,000, and entered into a Loan Agreement in connection with the 2022 Note with NDEE for NDEE Project No D311681; and

WHEREAS, Other than the Outstanding Bonds identified above, there are presently no other obligations payable from the revenues derived from the operation of the Systems; and

WHEREAS, it is hereby found and determined that it is necessary and advisable and in the best interest of the Issuer and of its inhabitants at this time to authorize the issuance and delivery of Combined Utilities Revenue Bonds in a principal amount not to exceed \$9,000,000 pursuant to the Act as herein provided to provide funds for improvements to the System; and

WHEREAS, upon satisfaction of the requirements of Section 9.02 of the ordinance governing the Series 2021 Bonds, all conditions, acts and things required by law to exist or to be done precedent to the issuance of bonds pursuant to the Act will exist and will have been done as required by law.

NOW, THEREFORE, BE IT ORDAINED BY THE MAYOR AND CITY COUNCIL OF THE CITY OF McCOOK, NEBRASKA, AS FOLLOWS:

ARTICLE I

DEFINITIONS

In addition to words and terms defined elsewhere herein, the following capitalized words and terms as used in this Ordinance shall have the following meanings:

“Act” means Sections 18–1803 through 18–1805 and Section 10-142 of the Reissue Revised Statutes of Nebraska, as amended.

“Authorized Denominations” means \$5,000 or whole multiples thereof.

“Authorized Officer” means the Mayor, the City Manager, the City Clerk, the City Treasurer or any individual authorized to act on behalf of any such officer.

“Bond Counsel” means Gilmore & Bell, P.C., Omaha, Nebraska, or other attorney or firm of attorneys with a nationally recognized standing in the field of municipal bond financing selected by the Issuer.

“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.

“Bond Payment Date” means any date on which principal of or interest on any Bond is payable at the Maturity thereof or on any Interest Payment Date.

“Bond Register” means the books for the registration, transfer and exchange of Bonds kept at the office of the Paying Agent.

“Bonds” means the Issuer’s Combined Utilities Revenue Bonds, Series 2024, in the original aggregate principal amount not to exceed \$9,000,000, authorized and to be issued pursuant to this Ordinance.

“Business Day” means a 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 operations.

“*Cede & Co.*” means Cede & Co., as nominee name of The Depository Trust Company, New York, New York.

“*City Clerk*” or “*Clerk*” means the Clerk of the Issuer, including any person authorized to act on his or her behalf.

“*City Manager*” means the City Manager of the Issuer, including any person authorized to act on his or her behalf.

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

“*Consultant*” means an independent financial advisor, engineer or engineering firm, having a favorable reputation for skill and experience in the construction, financing and operation of public utilities and the preparation of management studies and financial feasibility studies in connection therewith, selected by the Issuer for the purpose of carrying out the duties imposed on the Consultant by this Ordinance.

“*Council*” means the City Council of the Issuer, which governs the actions of the Issuer.

“*Debt Service Fund*” means the fund by that name created by Section 5.01 hereof.

“*Debt Service Requirements*” means the aggregate principal payments (whether at maturity or pursuant to scheduled mandatory sinking fund redemption requirements) and interest payments on all System Revenue Bonds for the period of time for which calculated; provided, however, that for purposes of calculating such amount, principal and interest shall be excluded from the determination of Debt Service Requirements to the extent that such principal or interest is payable from amounts released from the Debt Service Reserve Fund as provided herein or deposited in trust, escrowed or otherwise set aside for the payment thereof with the Paying Agent or other commercial bank or trust company having full trust powers.

“*Debt Service Reserve Fund*” means the fund by that name created by Section 5.01 hereof.

“*Debt Service Reserve Requirement*” means the amount on the date of original issuance and delivery of the Bonds equal to or less than the least of (i) 10% of the stated principal amount of the Bonds, (ii) the maximum Debt Service Requirements for the Bonds during any fiscal year, or (iii) 125% of the average annual Debt Service Requirements for the Bonds over the term of the Bonds, subject to adjustment as described herein. The initial Debt Service Reserve Requirement for the Bonds shall be determined in accordance with Section 2.02 herein.

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

“Defeasance Obligations” means any of the following obligations:

(a) United States Government Obligations that are not subject to redemption in advance of their maturity dates; or

(b) obligations of any state or political subdivision of any state the interest on which is excluded from gross income for federal income tax purposes and which meet the following conditions:

(i) the obligations are (A) not subject to redemption prior to maturity or (B) the trustee for such obligations has been given irrevocable instructions concerning their calling and redemption and the issuer of such obligations has covenanted not to redeem such obligations other than as set forth in such instructions;

(ii) the obligations are secured by cash or United States Government Obligations that may be applied only to principal of, premium, if any, and interest payments on such obligations;

(iii) such cash and the principal of and interest on such United States Government Obligations serving as security for the obligations, plus any cash in the escrow fund, are sufficient to meet the liabilities of the obligations;

(iv) such cash and United States Government Obligations serving as security for the obligations are held in an escrow fund by an escrow agent or a trustee irrevocably in trust;

(v) such cash and United States Government Obligations serving as security for the obligations are not available to satisfy any other claims, including those against the trustee or escrow agent; and

(vi) the obligations are rated in at least the second highest rating category by Moody’s Investors Service, Inc. (presently “Aa”) or Standard & Poor’s Ratings Group (presently “AA”).

“Expenses” means all reasonable and necessary expenses of operation, maintenance and repair of the Systems and keeping the Systems in good repair and working order (other than interest paid on System Revenue Bonds and depreciation and amortization charges during the period of determination), determined in accordance with generally accepted accounting principles, including, without limiting the generality of the foregoing, current maintenance charges, expenses of reasonable upkeep and repairs, salaries, wages, costs of materials and supplies, Paying Agent fees and expenses, annual audits, periodic Consultant’s reports, properly allocated share of charges for insurance, the cost of purchased water, gas and power, if any, obligations (other than for borrowed money or for rents payable under capital leases) incurred in the ordinary course of business, liabilities incurred by endorsement for collection or deposit of checks or drafts received in the ordinary course of business, short-term obligations incurred and payable within a

particular fiscal year, other obligations or indebtedness incurred for the purpose of leasing (pursuant to a true or operating lease) equipment, fixtures, inventory or other personal property, and all other expenses incident to the operation of the Systems, but shall exclude all general administrative expenses of the Issuer not related to the operation of the Systems.

“Insurance Consultant” means an individual or firm selected by the Issuer qualified to survey risks and to recommend insurance coverage for entities engaged in operations similar to those of the Systems and having a favorable reputation for skill and experience in making such surveys and recommendations.

“Interest Payment Date” means the dates established by the Authorized Officer pursuant to Section 2.02 for the payment of interest on the Bonds, until maturity or earlier redemption, or any other date on which interest shall be paid.

“Maturity Date” 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 optional or mandatory redemption or otherwise.

“Maximum Annual Debt Service” means the maximum amount of Debt Service Requirements as computed for the then current or any future fiscal year.

“Mayor” means the Mayor of the Issuer, including any person authorized to act on his or her behalf.

“Net Revenues Available for Debt Service” means, for the period of determination, all Revenues less all Expenses as determined in accordance with generally accepted accounting principles.

“Operation and Maintenance Fund” means the fund by that name created by Section 5.01 hereof.

“Ordinance” means this Ordinance as from time to time amended in accordance with the terms hereof.

“Outstanding” means, when used with reference to Bonds, as of any particular date, all Bonds theretofore issued 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 in accordance with the provisions of Article XI hereof; and
- (c) Bonds in exchange for or in lieu of which other Bonds have been registered and delivered hereunder.

“Parity Bonds” means the Outstanding Bonds as defined in the recitals of this Ordinance, together with any parity bonds or other long-term obligations payable out of

the net income and revenues of the Systems hereafter issued or incurred in accordance with the provisions of this Ordinance and standing on a parity and equality with the Bonds with respect to the payment of principal and interest out of the net income and Revenues of the Systems, so long as any such bonds remain outstanding and unpaid or until provision is made for the payment and defeasance of such bonds.

“Parity Ordinance” means the ordinances under which the Outstanding Bonds were issued and under which any Parity Bonds are hereafter issued.

“Participants” means those financial institutions for which the Securities Depository effects book-entry transfers and pledges of securities deposited with the Securities Depository, as such listing of Participants exists at the time of such reference.

“Paying Agent” means such paying agent as shall be determined by an Authorized Officer, and any successors and assigns.

“Permitted Investments” means any securities and obligations permitted under the laws, statutes and Constitution of the State of Nebraska for investment of the Issuer’s moneys held in the funds referred to in Section 5.01 hereof.

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

“Purchaser” means the Underwriter, as specified by an Authorized Officer in accordance with the provisions of Section 2.02 hereof.

“Record Date” for the interest payable on any Interest Payment Date means the fifteenth day (whether or not a Business Day) immediately preceding each Interest Payment Date.

“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.

“Replacement Bonds” means Bonds issued to the beneficial owners of the Bonds in accordance with Section 2.09(b) hereof.

“Refunded Bonds” has the meaning set forth in the recitals hereto.

“Revenue Fund” means the fund by that name created by Section 5.01 hereof.

“Revenues” means all income and revenues derived from the operation of the Systems, including investment and rental income, net proceeds from business interruption

insurance (if any), the principal of gifts, bequests, contributions, grants and donations available to pay debt service of System Revenue Bonds and actually received during such period, and any amounts deposited in escrow in connection with the acquisition, construction, remodeling, renovation and equipping of facilities to be applied during the period of determination to pay interest on System Revenue Bonds, but excluding any profits or losses on the early extinguishment of debt or on the sale or other disposition, not in the ordinary course of business, of investments or fixed or capital assets, and also excluding the principal of gifts, bequests, contributions, grants and donations which are specifically restricted by the donor, testator or grantor to a particular purpose which is inconsistent with their use for the payment of debt service on System Revenue Bonds.

“Securities Depository” means, initially, The Depository Trust Company, New York, New York, and its successors and assigns.

“Special Record Date” means the date fixed by the Paying Agent pursuant to Section 2.04 hereof for the payment of Defaulted Interest.

“State” means State of Nebraska.

“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.

“Surplus Fund” means the fund by that name created by Section 5.01 hereof.

“System or Systems” means, collectively, the sanitary sewer system of the Issuer presently serving the sewer users (the “Sewer System”), the water distribution system of the Issuer presently serving the water users (the “Water System”), and the solid waste collection system of the Issuer presently serving the solid waste disposers (the “Solid Waste System”), including, respectively, the plants and all appurtenances thereto, together with all extensions, improvements and repairs thereto hereafter made or acquired by the Issuer.

“System Revenue Bonds” means, collectively, the Bonds, the Parity Bonds and all other revenue bonds which are payable out of, or secured by an interest in, the income and Revenues derived from the operation of the Systems.

“United States Government Obligations” means bonds, notes, certificates of indebtedness, treasury bills or other securities constituting direct obligations of, or obligations the principal of and interest on which are fully and unconditionally guaranteed as to full and timely payment by, the United States of America, including evidences of a direct ownership interest in future interest or principal payments on obligations issued or guaranteed by the United States of America (including the interest component of obligations of the Resolution Funding Corporation), or securities which represent an undivided interest in such obligations, which obligations are rated in the highest rating category by a nationally recognized rating service, and such obligations are held in a custodial or trust account for the benefit of the Issuer.

“Underwriter” has the meaning set forth in Section 2.02 hereof.

ARTICLE II

AUTHORIZATION OF BONDS

Section 2.01. Authorization of Bonds. The Issuer is authorized and directed to issue one or more series of Bonds, designated “Combined Utilities Revenue Bonds, Series 2024”, or such other designations as may be appropriate, in an aggregate principal amount not to exceed \$9,000,000, for the purpose of providing funds to (i) finance the costs of certain improvements to the System, including the water system, (ii) fund a deposit to the Debt Service Reserve Fund and other necessary reserves, if determined appropriate pursuant to Section 2.02 herein, and (iii) pay the costs of issuing the Bonds.

Section 2.02. Description of Bonds.

To provide funds for the purpose as set out in Section 2.01, there shall be and there are hereby ordered issued the Bonds, in one or more series, in the aggregate stated principal amount of not to exceed \$9,000,000. The Bonds or any portion thereof are hereby authorized to be sold pursuant to a negotiated sale with an underwriter, as initial purchaser (the “**Underwriter**”), which Underwriter shall be approved by an Authorized Officer. In connection with such sale, the Authorized Officers, or any one or more of them, are hereby authorized to specify, determine, designate, establish and appoint, as the case may be, in one or more written designations which may be included in a bond purchase agreement (each referred to herein as a “**Designation**”), (i) the aggregate purchase price of the Bonds (including any original issue discount or premium) and the underwriting discount which shall not exceed 1.20% of the aggregate stated principal amount thereof, (ii) the form and contents of any bond purchase agreement in connection with such sale, (iii) the title (including series designation), dated date, aggregate principal amount (including the aggregate principal amounts of serial Bonds and term Bonds, if any), which aggregate stated principal amount shall not exceed \$9,000,000, and the final maturity date, which shall not be later than December 15, 2049, (iv) the principal amounts maturing in each year, (v) the rate or rates of interest to be borne by each principal maturity of the Bonds, provided that the true interest cost of the Bonds shall not exceed 6.00%, (vi) the principal payment dates and interest payment dates, (vii) whether the Bonds will be subject to redemption prior to their stated maturity, and if subject to such optional redemption, the provisions governing such redemption, including a redemption price not to exceed 104% of the principal amount then being redeemed plus accrued interest to the date of redemption, (viii) the amount and due date of each sinking fund installment for any of the Bonds issued as term Bonds, (ix) the amount of funds (which may be \$0), whether from bond proceeds or other funds of the City, to be deposited into the Debt Service Reserve Fund, (x) the designation of the Paying Agent and the form and content of any agreement between the City and such entity and (xi) all other terms and provisions of the Bonds not otherwise specified or fixed by this Ordinance.

The Bonds shall consist of fully registered bonds without coupons, numbered from R-1 upward, with such other designation as the Authorized Officers, or each individually, shall deem appropriate, in Authorized Denominations. The Bonds, as originally issued or issued upon transfer, exchange or substitution, shall be substantially in the form set forth in

Exhibit A attached hereto, with such changes acceptable to the Authorized Officers, or each individually, and bond counsel to the Issuer. The Bonds shall be dated, shall be due and payable on the dates and in the amounts (subject to optional and mandatory redemption as provided in Article III hereof), and shall bear interest at the rates per annum as set forth in the Designation, (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 each Interest Payment Date.

Section 2.03. Designation of Paying Agent. The Paying Agent shall be the paying agent for the payment of the principal or Redemption Price of and interest on the Bonds and the bond registrar with respect to the registration, transfer and exchange of the Bonds. If the Paying Agent is other than the City Treasurer, the Paying Agent shall serve in such capacities under the terms of an agreement entitled “Bond Registrar and Paying Agent Agreement” between the Issuer and the Paying Agent (the “**Paying Agent Agreement**”) in the such form as the Authorized Officers, or each individually, shall deem appropriate and necessary. The Authorized Officers, or each individually, may execute the Paying Agent Agreement on behalf of the Issuer. The Paying Agent shall have only such duties and obligations as are expressly specified by this Ordinance and the Registrar and Paying Agent Agreement, and no other duties or obligations shall be implied to the Paying Agent.

The Issuer will at all times maintain a Paying Agent meeting the qualifications herein described for the performance of the duties hereunder. The Issuer reserves the right, and does hereby authorize the Authorized Officers, or each individually, to appoint a successor Paying Agent by (a) filing with the Paying Agent then performing such function notice of the termination of such Paying Agent and appointing a successor, and (b) causing notice of the appointment of the successor Paying Agent to be given by first-class mail to each Registered Owner. 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.

Unless the Paying Agent is the City Treasurer, every Paying Agent appointed hereunder shall at all times be a commercial banking association or corporation or trust company organized and doing business under the laws of the United States or of a state of the United States, authorized under such laws to exercise trust powers and subject to supervision or examination by federal or state regulatory authority

The Paying Agent shall be paid the usual fees and expenses for its services in connection therewith, which fees and expenses shall be paid as other Expenses are paid.

Section 2.04. Method and Place of Payment of Bonds. The principal or Redemption Price of 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 on the Maturity Date by check or draft to the Person in whose name such Bond is registered on the Bond Register on such Maturity Date, upon presentation and surrender of such Bond at the designated office of the Paying Agent. The interest payable on each Bond on any Interest Payment Date shall be paid to the Registered Owner of such Bond as shown on the Bond Register at the close of business on the Record Date for such interest by check or draft mailed by the Paying Agent to such Registered

Owner at the address shown on the Bond Register or in the case of an interest payment to any Registered Owner of \$100,000 or more in aggregate principal amount of Bonds, by electronic transfer to such Registered Owner upon written notice given to the Paying Agent by such Registered Owner not less than 15 days prior to the Record Date for such interest, containing the electronic transfer instructions, including the bank (which shall be in the continental United States), ABA routing number and account number to which such Registered Owner wishes to have such transfer directed.

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 relevant 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 Issuer 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) 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. The Paying Agent shall promptly notify the Issuer of such Special Record Date and, in the name and at the expense of the Issuer, 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 not less than 10 days prior to 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 shall at least annually forward a copy or summary of such records to the Issuer.

Section 2.05. Registration, Transfer and Exchange of Bonds. As long as any of the Bonds remain Outstanding, the Issuer will cause the Bond Register to be kept at the designated office of the Paying Agent for the registration, transfer and exchange of Bonds as herein provided. Each Bond when issued shall be registered in the name of the Owner thereof on the Bond Register.

Bonds may be transferred and exchanged only on the Bond Register as provided in this Section. Upon surrender of any Bond at the designated office of the Paying Agent, 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 Issuer 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, are the responsibility of the Registered Owners of the Bonds. If 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.

The Issuer and the Paying Agent shall not be required (a) to register the transfer or exchange of any Bond after notice calling such Bond or portion thereof for redemption has been given or during the period of 15 days immediately preceding the first mailing of such notice of redemption (b) to issue, transfer or exchange Bonds from the Record Date to the next Interest Payment Date, or (c) to register the transfer or exchange of any Bond during a period beginning at the opening of business on the day after receiving written notice from the Issuer 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 2.04 hereof.

The Issuer 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 effectual to satisfy and discharge the liability upon such Bond to the extent of the sum or sums so paid, and neither the Issuer 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 to be evidenced to the satisfaction of the Paying Agent.

Section 2.06. Execution, Authentication and Delivery of Bonds. The Mayor and the City Clerk (each including anyone authorized to act on their behalf) are hereby authorized and directed to prepare and execute the Bonds as herein specified and, when duly executed, to deliver the Bonds to the Paying Agent for authentication.

Each of the Bonds, including any Bonds issued in exchange or as substitution for the Bonds initially delivered, shall be signed by the manual or facsimile signature of the Mayor, attested by the manual or facsimile signature of the City Clerk. 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 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

officer or employee of the Paying Agent, but it shall not be necessary that the same officer or employee sign the certificate of authentication on all of the Bonds that may be issued hereunder at any one time. 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 the Purchaser, upon payment of the purchase price of the Bonds plus accrued interest thereon to the date of their delivery.

Section 2.07. Mutilated, Destroyed, Lost and Stolen Bonds. If (a) any mutilated Bond is surrendered to the Paying Agent, or the Issuer and the Paying Agent receive evidence to their 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, then, in the absence of notice to the Paying Agent that such Bond has been acquired by a bona fide purchaser, the Issuer shall execute and, upon the Issuer request, 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 Issuer in its discretion may pay such Bond instead of issuing a new Bond.

Upon the issuance of any new Bond under this Section, the Issuer 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 Issuer and shall be entitled to all the benefits of this Ordinance equally and ratably with all other Outstanding Bonds.

Section 2.08. 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 on or before the Maturity Date, 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 and applicable record retention laws. The Paying Agent shall execute a certificate in duplicate describing the Bonds so cancelled and destroyed and shall file an executed counterpart of such certificate with the Issuer.

Section 2.09. Book-Entry Bonds; Securities Depository.

(a) Unless otherwise directed by the Purchaser, the Bonds shall initially be registered to Cede & Co., the nominee for the Securities Depository, and no beneficial owner will receive certificates representing their respective interests in the Bonds, except if the Paying Agent issues Replacement Bonds as provided in paragraph (b) hereof. It is anticipated that during the term of the Bonds, the Securities Depository will make book-entry transfers among its Participants and receive and transmit payment of principal

of, premium, if any, and interest on, the Bonds to the Participants until and unless the Paying Agent authenticates and delivers Replacement Bonds to the beneficial owners as described in paragraph (b).

(b) (i) If the Issuer determines (A) that the Securities Depository is unable to properly discharge its responsibilities, or (B) that the Securities Depository is no longer qualified to act as a securities depository and registered clearing agency under the Securities and Exchange Act of 1934, as amended, or (C) that the continuation of a book-entry system to the exclusion of any Bonds being issued to any Bondowner other than Cede & Co. is no longer in the best interests of the beneficial owners of the Bonds, or (ii) if the Paying Agent receives written notice from Participants having interests in not less than 50% of the Bonds Outstanding, as shown on the records of the Securities Depository (and certified to such effect by the Securities Depository), that the continuation of a book-entry system to the exclusion of any Bonds being issued to any Bondowner other than Cede & Co. is no longer in the best interests of the beneficial owners of the Bonds, then the Paying Agent shall notify the Bondowners of such determination or such notice and of the availability of certificates to Owners requesting the same, and the Paying Agent shall register in the name of and authenticate and deliver Replacement Bonds to the beneficial owners or their nominees in principal amounts representing the interest of each, making such adjustments as it may find necessary or appropriate as to accrued interest and previous calls for redemption; provided, that in the case of a determination under clause (i)(A) or (i)(B) of this paragraph (b), the Issuer, with the consent of the Paying Agent, may select a successor securities depository in accordance with Section 2.09(c) hereof to effect book-entry transfers. In such event, all references to the Securities Depository herein shall relate to the period of time when the Securities Depository has possession of at least one Bond. Upon the issuance of Replacement Bonds, all references herein to obligations imposed upon or to be performed by the Securities Depository shall be deemed to be imposed upon and performed by the Paying Agent, to the extent applicable with respect to such Replacement Bonds. If the Securities Depository resigns and the Issuer, the Paying Agent or Bondowners are unable to locate a qualified successor of the Securities Depository in accordance with Section 2.09(c) hereof, then the Paying Agent shall authenticate and cause delivery of Replacement Bonds to Bondowners, as provided herein. The Paying Agent may rely on information from the Securities Depository and its Participants as to the names of the beneficial owners of the Bonds. The cost of printing Replacement Bonds shall be paid for by the Issuer.

(c) If the Securities Depository resigns, is unable to properly discharge its responsibilities, or is no longer qualified to act as a securities depository and registered clearing agency under the Securities Exchange Act of 1934, as amended, the Issuer may appoint a successor Securities Depository provided the Paying Agent receives written evidence satisfactory to the Paying Agent with respect to the ability of the successor Securities Depository to discharge its responsibilities. Any such successor Securities Depository shall be a securities depository which is a registered clearing agency under the Securities Exchange Act of 1934, as amended, or other applicable statute or regulation that operates a securities depository upon reasonable and customary terms. The Paying Agent upon its receipt of a Bond or Bonds for cancellation shall cause the

delivery of Bonds to the successor Securities Depository in appropriate denominations and form as provided herein.

Section 2.10. Offering Documents. The use and public distribution of any official statement, offering circular or any other offering document (including any preliminary thereof, the “**Offering Document**”) by the Purchaser in connection with the Bonds is hereby authorized. Any Authorized Officer is authorized to approve the final Offering Document as so supplemented, amended and completed, and the use and distribution of the final Offering Document by the Purchaser in connection with the Bonds is hereby authorized. Any Authorized Officer is hereby authorized to execute and deliver a certificate pertaining to such Offering Document as prescribed therein, dated as of the date of payment for and delivery of the Bonds.

The Issuer agrees to provide to the Purchaser within seven Business Days of the date of the sale of Bonds sufficient copies of the final Offering Document to enable the Underwriter to comply with the requirements of Rule 15c2-12(b)(4) of the Securities and Exchange Commission and with the requirements of Rule G-32 of the Municipal Securities Rulemaking Board, if applicable.

Section 2.11. Sale of Bonds. In accordance with and subject to the provisions of Section 2.02, the Authorized Officers, or each individually, are hereby authorized to sell the Bonds to the Underwriter. Delivery of the Bonds shall be made to the Underwriter as soon as practicable after the adoption of this Ordinance, upon payment therefor in accordance with the terms of sale. The Issuer is authorized to enter into a Bond Purchase Agreement (the “**Purchase Agreement**”) between the Issuer and the Underwriter in form and substance acceptable to the Authorized Officers, or each individually. Such Authorized Officer is authorized to execute the Purchase Agreement, in form and substance acceptable to such Authorized Officer, for and on behalf of the Issuer, such officer’s signature thereon being conclusive evidence of such official’s and the Issuer’s approval thereof. The Underwriter shall have the right to direct the registration of the Bonds and the denominations thereof within each maturity, subject to the restrictions of this Ordinance. Such Underwriter and its agents, representatives and counsel (including bond counsel) are hereby authorized to take such actions on behalf of the Issuer as are necessary to effectuate the closing of the issuance and sale of the Bonds, including, without limitation, authorizing the release of the Bonds by the Depository at closing.

Section 2.12. Authorization of Officers. The Authorized Officers, or each individually, is authorized and directed, in the exercise of his or her independent judgment and absolute discretion, to hereafter, from time to time, specify, set, designate, determine, establish and appoint, as the case may be, and in each case in accordance with and subject to the provisions of this Ordinance, the form, content, terms, and provisions of the Paying Agent Agreement, Continuing Disclosure Undertaking, and any closing and other documentation executed and delivered by the City in connection with authorization, issuance, sale and delivery of the Bonds.

ARTICLE III

REDEMPTION OF BONDS

Section 3.01. Optional and Mandatory Redemption of Bonds.

(a) *Optional Redemption by Issuer.* At the option of the Issuer, the Bonds or portions thereof may be called for redemption and payment prior to their respective Stated Maturities on the dates and at the Redemption Prices determined by the Authorized Officers, or each individually, in accordance with the provisions of **Section 2.02** hereof.

(b) *Mandatory Redemption.* The Authorized Officers, or each individually, may designate in the Designation certain Bonds as “**Term Bonds**”, portions of which are to be redeemed on the dates (each such date being herein referred to as a “**Sinking Fund Payment Date**”) and in the amounts (hereinafter referred to as a “**Mandatory Sinking Fund Payment**”) set forth in such certificate. The Paying Agent shall select and call for redemption, in accordance with this subsection (b), from the Term Bonds the amounts specified by such Authorized Officer in the Designation, and the Term Bonds selected by the Paying Agent shall become due and payable on such date.

At its option, to be exercised on or before the 45th day next preceding any mandatory Redemption Date, the Issuer may: (i) deliver to the Paying Agent for cancellation Term Bonds subject to mandatory redemption on said mandatory Redemption Date, in any aggregate principal amount desired; or (ii) furnish the Paying Agent funds, together with appropriate instructions, for the purpose of purchasing any Term Bonds subject to mandatory redemption on said mandatory Redemption Date from any Registered Owner thereof whereupon the Paying Agent shall expend such funds for such purpose to such extent as may be practical; or (iii) receive a credit with respect to the mandatory redemption obligation of the Issuer under this Section for any Term Bonds subject to mandatory redemption on such mandatory Redemption Date which, prior to such date, have been redeemed (other than through the operation of the mandatory redemption requirements of this **Section 301(b)**) and cancelled by the Paying Agent and not theretofore applied as a credit against any redemption obligation under this **Section 301(b)**. 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 Issuer to redeem Term Bonds of the same Stated Maturity on such mandatory 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 chronological order, and the principal amount of Term Bonds of the same Stated Maturity to be redeemed by operation of the requirements of this Section shall be accordingly reduced. If the Issuer intends to exercise any option granted by the provisions of clauses (i), (ii) or (iii) above, the Issuer 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 (i), (ii) and (iii) are to be complied with respect to such mandatory redemption payment.

Section 3.02. Selection of Bonds To Be Redeemed.

(a) The Paying Agent shall call Bonds for redemption and payment and shall give notice of such redemption as herein provided upon receipt by the Paying Agent at least 45 days

prior to the Redemption Date of written instructions of the Issuer 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 3.03 hereof are met. The foregoing provisions of this paragraph shall not apply in the case of any mandatory redemption of Bonds hereunder, and Bonds shall be called by the Paying Agent for redemption pursuant to such mandatory redemption requirements without the necessity of any action by the Issuer and whether or not the Paying Agent holds moneys available and sufficient to effect the required redemption.

(b) Bonds shall be redeemed only in Authorized Denominations. When less than all of the Outstanding Bonds are to be redeemed, such Bonds shall be redeemed from the Stated Maturities selected by the Issuer, and Bonds of less than a full Stated Maturity shall be selected by the Paying Agent in Authorized Denominations 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 (i) 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 (ii) 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 3.03. Notice and Effect of Call for Redemption. Unless waived by any Registered Owner of Bonds to be redeemed, official notice of any redemption shall be given by the Paying Agent on behalf of the Issuer by mailing a copy of an official redemption notice by first-class mail at least 30 days prior to the Redemption Date (or such shorter period as may be acceptable to the then-Registered Owner), to the Purchaser of the Bonds and each Registered Owner of the Bonds to be redeemed at the address shown on the Bond Register.

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

- (a) the Redemption Date;
- (b) the Redemption Price;
- (c) if less than all Outstanding Bonds are to be redeemed, the identification (and, in the case of partial redemption of any Bonds, the respective principal amounts) of the Bonds to be redeemed;

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

(e) the place where such Bonds are to be surrendered for payment of the Redemption Price, which shall be the designated corporate trust office of the Paying Agent.

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

Prior to any Redemption Date, the Issuer 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 Issuer 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 redeemed 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 Issuer as set out below, but no defect in said further notice or 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.

(a) Each further notice of redemption given hereunder shall contain the information required above for an official notice of redemption plus (i) the CUSIP numbers of all Bonds being redeemed; (ii) the date of issue of the Bonds as originally issued; (iii) the rate of interest borne by each Bond being redeemed; (iv) the Stated Maturity of each Bond being redeemed; and (v) any other descriptive information needed to identify accurately the Bonds being redeemed; and

(b) Each check or other transfer of funds issued for the payment of the Redemption Price of Bonds being redeemed shall bear or have enclosed 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 or voluntary standards established by the Securities and Exchange Commission then in effect for processing redemptions of municipal securities. Failure to comply with such standards shall not affect or invalidate the redemption of any Bond.

So long as the Securities Depository is effecting book-entry transfers of the Bonds, the Issuer or the Paying Agent shall provide the notices specified in this Section to the Securities Depository. It is expected that the Securities Depository shall, in turn, notify its Participants and that the Participants, in turn, will notify or cause to be notified the beneficial owners. Any failure on the part of the Securities Depository or a Participant, or failure on the part of a nominee of a beneficial owner of a Bond (having been mailed notice from the Paying Agent, a Participant or otherwise) to notify the beneficial owner of the Bond so affected, shall not affect the validity of the redemption of such Bond.

ARTICLE IV

SECURITY FOR BONDS

The Bonds are special, limited obligations of the Issuer payable solely from, and secured as to the payment of principal, premium and interest by a pledge of the Revenues, which include all income and revenues derived from the operation of the Systems, including investment and rental income, net proceeds from business interruption insurance (if any), the principal of gifts, bequests, contributions, grants and donations available to pay debt service of System Revenue Bonds and actually received during such period, and any amounts deposited in escrow in connection with the acquisition, construction, remodeling, renovation and equipping of facilities to be applied during the period of determination to pay interest on System Revenue Bonds, but excluding any profits or losses on the early extinguishment of debt or on the sale or other disposition, not in the ordinary course of business, of investments or fixed or capital assets, and also excluding the principal of gifts, bequests, contributions, grants and donations which are specifically restricted by the donor, testator or grantor to a particular purpose which is inconsistent with their use for the payment of debt service on System Revenue Bonds. The Issuer hereby pledges said Revenues to the payment of the principal of, the premium and the interest on the Bonds.

The Bonds are further secured by amounts in the Debt Service Reserve Fund, if any.

The Bonds shall not be or constitute a general obligation of the Issuer, nor shall they constitute an indebtedness of the Issuer within the meaning of any constitutional or statutory provision, limitation or restriction. The taxing power of the Issuer is not pledged to the payment of debt service on the Bonds.

The covenants and agreements of the Issuer contained in this Ordinance 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 which 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, the premium and the interest on the Bonds, or otherwise, except as to rate of interest, date of maturity and right of prior redemption as provided in this Ordinance. The Bonds shall stand on a parity and be equally and ratably secured with respect to the payment of principal, premium and interest from the net income and revenues derived from the operation of the Systems and in all other respects with any Parity Bonds. The Bonds shall not have any priority with respect to the payment of principal, premium or interest from said net income and revenues or otherwise over the Parity

Bonds, and the Parity Bonds shall not have any priority with respect to the payment of principal, premium or interest from said net income and revenues or otherwise over the Bonds.

ARTICLE V

FUNDS; DEPOSIT AND APPLICATION OF BOND PROCEEDS

Section 5.01. Establishment of Funds. There are hereby created and ordered to be established and maintained by the Treasurer of the Issuer the following separate funds to be known respectively as follows:

- (a) Combined Utilities Cost of Issuance Fund (the “**Cost of Issuance Fund**”);
- (b) Combined Utilities Project Fund (the “**Project Fund**”)
- (c) Combined Utilities Revenue Fund (the “**Revenue Fund**”);
- (d) Combined Utilities Operation and Maintenance Fund (the “**Operation and Maintenance Fund**”);
- (e) Debt Service Fund for Combined Utilities Revenue Bonds, Series 2024 (the “**Debt Service Fund**”);
- (f) Debt Service Reserve Fund for Combined Utilities Revenue Bonds, Series 2024 (the “**Debt Service Reserve Fund**”); and
- (g) Combined Utilities Surplus Fund (the “**Surplus Fund**”).

The funds referred to in paragraphs (a) through (f) of this Section shall be maintained and administered by the Issuer solely for the purposes and in the manner as provided in this Ordinance so long as any of the Bonds remain Outstanding within the meaning of this Ordinance.

Section 5.02. Deposit of Bond Proceeds. The net proceeds received from the sale of the Bonds shall be deposited simultaneously with the delivery of the Bonds, as follows:

- (a) All accrued interest received from the sale of the Bonds shall be deposited in the Debt Service Fund and applied in accordance with Section 6.02(b) hereof.
- (b) An amount equal to the Debt Service Reserve Requirement from the proceeds of the Bonds, if any, (as determined pursuant to Section 2.02 herein) shall be deposited in the Debt Service Reserve Fund and applied in accordance with Section 6.02(c) hereof.
- (c) An amount equal to the estimated cost of issuing the Bonds from the proceeds of the Bonds shall be deposited in the Cost of Issuance Fund. Moneys in the Cost of Issuance Fund shall be used solely for the purposes of paying the costs of issuing the Bonds. In no event later than six months from the date of issuance of the Bonds, any

surplus moneys remaining in the Cost of Issuance Fund and not required for the payment of unpaid costs thereof shall be deposited in the Project Fund.

(d) The remaining balance of the proceeds of the Bonds shall be deposited in the Project Fund. Moneys in the Project Fund shall be used solely for the purposes of paying the costs of issuing the Bonds and the costs of the Project.

ARTICLE VI

APPLICATION OF REVENUES

Section 6.01. Revenue Fund. The Issuer covenants and agrees that from and after the delivery of the Bonds, and continuing as long as any of the Bonds remain Outstanding hereunder, all of the Revenues derived and collected from the operation of the Systems shall as and when received be paid and deposited into the Revenue Fund. Said Revenues shall be segregated and kept separate and apart from all other moneys, revenues, funds and accounts of the Issuer and shall not be commingled with any other moneys, revenues, funds and accounts of the Issuer. The Revenue Fund shall be administered and applied solely for the purposes and in the manner provided in this Ordinance.

Section 6.02. Application of Moneys in Funds. The Issuer covenants and agrees that from and after the delivery of the Bonds and continuing, so long as any of the Bonds shall remain Outstanding, it will on the first day of each month administer and allocate all of the moneys then held in the Revenue Fund as follows:

(a) **Operation and Maintenance.** There shall first be paid and credited to the Operation and Maintenance Fund (i) the Expenses of the Systems as the same become due and payable and (ii) the customary charges of the Paying Agent.

(b) **Debt Service Fund.** There shall next be paid and credited to the Debt Service Fund, to the extent necessary to meet on each Bond Payment Date the payment of all interest on and principal of the Bonds, the following sums:

(i) Beginning with the month following the month in which the Bonds are issued and delivered, and continuing each month thereafter so long as any of the Bonds remain Outstanding and unpaid, an amount not less than one-sixth (or such equal pro rata percentage for any shorter or longer period) of the amount of interest that will become due on the Bonds on the next succeeding Interest Payment Date; and

(ii) Beginning with the month following the month in which the Bonds are issued and delivered, and continuing each month thereafter so long as any of the Bonds remain Outstanding and unpaid, an amount not less than one-twelfth (or such equal pro rata percentage for any shorter or longer period) of the amount of principal that will become due on the Bonds on the next succeeding Maturity Date.

Any amounts deposited in the Debt Service Fund as accrued interest in accordance with Section 5.02(a) hereof shall be credited against the Issuer's payment obligations as set forth in Section 6.02(b)(i) above.

All amounts paid and credited to the Debt Service Fund shall be expended and used by the Issuer for the sole purpose of paying the interest on and the principal of the Bonds as and when the same become due at Maturity and on each Interest Payment Date, as applicable.

The amounts required to be paid and credited to the Debt Service Fund pursuant to this Section shall be made at the same time and on a parity with the amounts at the time required to be paid and credited to the debt service funds established for the payment of principal and interest on any Parity Bonds pursuant to the provisions of the respective Parity Ordinances. If at any time the moneys in the Revenue Fund are insufficient to make in full the payments and credits at the time required to be made to the Debt Service Fund and to the debt service funds established to pay the principal of and interest on any Parity Bonds, the available moneys in the Revenue Fund shall be divided among such debt service funds in proportion to the respective principal amounts of said series of bonds at the time outstanding which are payable from the moneys in said debt service funds.

(c) ***Debt Service Reserve Fund.*** After all payments and credits required at the time to be made under the provisions of paragraphs (a) and (b) of this Section have been made, there shall next be paid and credited to the Debt Service Reserve Fund the sum, if any, necessary to maintain the balance of the Debt Service Reserve Fund at the Debt Service Reserve Requirement. Except as hereinafter provided in this Section, all amounts paid and credited to the Debt Service Reserve Fund shall be expended and used by the Issuer solely to prevent any default in the payment of interest on, premium, if any, or principal of the Bonds on any Maturity Date or Interest Payment Date if the moneys in the Debt Service Fund are insufficient to pay the interest on, premium, if any, or principal of said Bonds when due. So long as the Debt Service Reserve Fund aggregates the Debt Service Reserve Requirement, no further payments into said Fund shall be required.

The amounts required to be paid and credited to the Debt Service Reserve Fund pursuant to this Section shall be made at the same time and on a parity with the amounts at the time required to be paid and credited to the debt service reserve funds established for the Parity Bonds, if any, under the provisions of the Parity Ordinances, if any.

All income derived from the investment of amounts on deposit in the Debt Service Reserve Fund shall remain in, and be credited to, such fund until such time as the amount on deposit in the Debt Service Reserve Fund is equal to the Debt Service Reserve Requirement, and thereafter all such investment income shall be transferred to the Debt Service Fund. If upon a valuation of the investments on deposit in the Debt Service Reserve Fund, the amount on deposit in the Debt Service Reserve Fund exceeds the Debt Service Reserve Requirement, the Paying Agent shall transfer from the Debt Service Reserve Fund to the Debt Service Fund an amount equal to such excess.

Moneys in the Debt Service Reserve Fund may be used to call the Bonds for redemption and payment prior to their Stated Maturity, provided all of the Bonds at the time Outstanding are called for payment and funds are available to pay the same according to their terms. If fewer than all Bonds are to be redeemed and prepaid, on such redemption date the Debt Service Reserve Requirement shall be recalculated as of such date, and all moneys in excess of such requirement shall be used to redeem and prepay Bonds on such date. Moneys in the Debt Service Reserve Fund shall be used to pay and retire the last Outstanding Bonds unless such Bonds and all interest thereon are otherwise paid.

If at any time the moneys in the Revenue Fund are insufficient to make in full the payments and credits at the time required to be made to the Debt Service Reserve Fund and to the debt service reserve funds established to protect the payment of any Parity Bonds, the available moneys in the Revenue Fund shall be divided among such debt service reserve funds in proportion to the respective principal amounts of said series of bonds at the time outstanding which are payable from the moneys in such debt service reserve funds.

(d) **Surplus Fund.** After all payments and credits required at the time to be made under the provisions of paragraphs (a), (b), and (c) of this Section have been made, all moneys remaining in the Revenue Fund shall be paid and credited to the Surplus Fund. Moneys in the Surplus Fund may be expended and used for the following purposes as determined by the Authorized Officers, or each individually:

(i) Paying the cost of the operation, maintenance and repair of the Systems to the extent necessary after the application of the moneys held in the Operation and Maintenance Fund under the provisions of paragraph (a) of this Section;

(ii) Paying the cost of extending, enlarging, improving and/or repairing the Systems;

(iii) Preventing default in, anticipating payments into or increasing the amounts in the Debt Service Fund or the Debt Service Reserve Fund referred to in paragraphs (b) or (c) of this Section, or any one of them, or establishing or increasing the amount of any debt service fund or debt service reserve fund created by the Issuer for the payment of any Parity Bonds;

(iv) Calling, redeeming and paying prior to Stated Maturity, or, at the option of the Issuer, purchasing in the open market at the best price obtainable not exceeding the redemption price (if any bonds are callable), the Bonds or any Parity Bonds, including principal, interest and redemption premium, if any; or

(v) Any other lawful purpose in connection with the operation of the Systems and benefiting the Systems.

So long as any of the Bonds remain Outstanding, no moneys derived from the operation of the Systems shall be diverted to the general governmental or municipal functions of the Issuer.

(e) **Deficiency of Payments Into Funds.** If at any time the revenues derived from the operation of the Systems are insufficient to make any payment on the date or dates hereinbefore specified, the Issuer will make good the amount of such deficiency by making additional payments or credits out of the first available revenues thereafter received from the operation of the Systems, such payments and credits being made and applied in the order hereinbefore specified in this Section.

Section 6.03. Transfer of Funds to Paying Agent. The Treasurer or other Authorized Officer is hereby authorized and directed to withdraw from the Debt Service Fund, and, to the extent necessary to prevent a default in the payment of either principal of or interest on the Bonds, from the Debt Service Reserve Fund and the Surplus Fund as provided in Section 6.02 hereof, sums sufficient to pay the principal of, premium, if any, and interest on the Bonds as and when the same become due on any Bond Payment Date, and to forward such sums to the Paying Agent in a manner which ensures the Paying Agent will have available funds in such amounts on or before the Business Day immediately preceding each Bond Payment Date. If, through lapse of time or otherwise, the Registered Owners of Bonds are no longer entitled to enforce payment of their obligations, it shall be the duty of the Paying Agent forthwith to return said funds to the Issuer. 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.

Section 6.04. Payments Due on Saturdays, Sundays and Holidays. In any case where a Bond Payment Date is not a Business Day, then payment of principal, Redemption Price or interest need not be made on such Bond Payment 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, and no interest shall accrue for the period after such Bond Payment Date.

Section 6.05. Nonpresentment of Bonds. If any Bond is not presented for payment when the principal thereof becomes due at Maturity, if funds sufficient to pay such Bond have been made available to the Paying Agent, all liability of the Issuer 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 Issuer the funds theretofore held by it for payment of such Bond, and such Bond shall, subject to the defense of any applicable statute of limitation, thereafter be an unsecured obligation of the Issuer, and the Registered Owner thereof shall be entitled to look only to the Issuer for payment, and then only to the extent of the amount so repaid to it by the Paying Agent, and the Issuer shall not be liable for any interest thereon and shall not be regarded as a trustee of such money.

ARTICLE VII

DEPOSIT AND INVESTMENT OF MONEYS

Money in each of the funds and accounts created by and referred to in this Ordinance shall be deposited in a bank or banks 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 United States of America or their state of incorporation.

Money held in any fund or account referred to in this Ordinance may be invested in Permitted Investments; provided, however, that no such investment shall be made for a period extending longer than the date when the money invested may be needed for the purpose for which such fund or account was created. All earnings on any investments held in any fund or account shall accrue to and become a part of such fund or account. All earnings on investments held in the Debt Service Reserve Fund shall accrue to and become a part of such Fund until the amount on deposit in the Debt Service Reserve Fund shall aggregate the Debt Service Reserve Requirement; thereafter, all such earnings shall be credited to the Debt Service Fund. In determining the amount held in any fund or account under any of the provisions of this Ordinance, obligations shall be valued at the lower of the cost or the market value thereof; provided, however, that investments held in the Debt Service Reserve Fund shall be valued at market value only. If and when the amount held in any fund or account shall be in excess of the amount required by the provisions of this Ordinance, the Issuer shall direct that such excess be paid and credited to the Debt Service Fund.

So long as any Parity Bonds remain outstanding and unpaid, any investments made pursuant to this Article shall be subject to any restrictions in the Parity Ordinance with respect to the funds and accounts created by and referred to in the Parity Ordinance.

ARTICLE VIII

GENERAL COVENANTS AND PROVISIONS

The Issuer covenants and agrees with each of the Registered Owners of any of the Bonds that so long as any of the Bonds remain Outstanding and unpaid, it will, acting by and through the Council, comply with each of the following covenants:

Section 8.01. Efficient and Economical Operation. The Issuer will continuously own and will operate the Systems as revenue-producing facilities in an efficient and economical manner and will keep and maintain the same in good repair and working order. The Issuer will establish and maintain such rules and regulations for the use of the Systems as may be necessary to assure maximum utilization and most efficient operation of the Systems.

Section 8.02. Rate Covenant. The Issuer in accordance with and subject to applicable legal requirements will fix, establish, maintain and collect such rates and charges for the use and services furnished by or through the Systems as will produce revenues sufficient to (a) pay the costs of the operation and maintenance of the Systems; (b) pay the principal of and interest on the System Revenue Bonds then outstanding as and when the same become due at the Maturity thereof or on any Interest Payment Date; (c) enable the Issuer to have in each fiscal year Net Revenues Available for Debt Service not less than 110% of Maximum Annual Debt Service on all System Revenue Bonds at the time outstanding; and (d) provide reasonable and adequate reserves for the payment of all System Revenue Bonds then outstanding and the interest thereon and for the protection and benefit of the Systems as provided in this Ordinance. The Issuer will require the prompt payment of accounts for service rendered by or through the Systems and will promptly

take whatever action is legally permissible to enforce and collect delinquent charges. The Issuer will, from time to time as often as necessary, in accordance with and subject to applicable legal requirements, revise the rates and charges aforesaid in such manner as may be necessary or proper so that the Net Revenues Available for Debt Service will be sufficient to cover the obligations under this Section and otherwise under the provisions of this Ordinance. If in any fiscal year the Net Revenues Available for Debt Service are less than 110% of Maximum Annual Debt Service on all System Revenue Bonds then outstanding, the Issuer will immediately employ a Consultant to make recommendations with respect to such rates and charges. A copy of the Consultant's report and recommendations shall be filed with the City Clerk and the Purchaser of the Bonds and shall be furnished to any Registered Owner of the Bonds requesting a copy of the same, at the cost of such Registered Owner. The Issuer shall, to the extent feasible, follow the recommendations of the Consultant.

Section 8.03. Reasonable Charges for All Services. None of the facilities or services provided by the Systems will be furnished to any user (excepting the Issuer itself) without a reasonable charge being made therefor. If the revenues derived from the Systems are at any time insufficient to pay the reasonable Expenses of the Systems and also to pay all interest on and principal of the Bonds as and when the same become due, then the Issuer will thereafter pay into the Revenue Fund a fair and reasonable payment in accordance with effective applicable rates and charges for all services provided by the Systems, and such payments will continue so long as the same may be necessary in order to prevent or reduce the amount of any default in the payment of the interest on or principal of the Bonds.

Section 8.04. Restrictions on Mortgage or Sale of Systems. The Issuer will not mortgage, pledge or otherwise encumber the Systems or any part thereof, nor will it sell, lease or otherwise dispose of the Systems or any material part thereof; provided, however, the Issuer may:

(a) sell at fair market value any portion of the Systems which has been replaced by other similar property of at least equal value, or which ceases to be necessary for the efficient operation of the Systems, and in the event of sale, the Issuer will apply the proceeds to either (i) redemption of Outstanding Bonds in accordance with the provisions governing repayment of Bonds in advance of Stated Maturity, or (ii) replacement of the property so disposed of by other property the revenues of which shall be incorporated into the Systems as hereinbefore provided;

(b) cease to operate, abandon or otherwise dispose of any property which has become obsolete, nonproductive or otherwise unusable to the advantage of the Issuer;

(c) lease, (i) as lessor, any real or personal property which is unused or unimproved, or which has become obsolete, nonproductive or otherwise unusable to the advantage of the Issuer, or which is being acquired as a part of a lease/purchase financing for the acquisition and/or improvement of such property; and/or (ii) as lessee, with an option of the Issuer to purchase, any real or personal property for the extension and improvement of the Systems; property being leased as lessor and/or lessee pursuant to this paragraph (c) shall not be treated as part of the Systems for purposes of this Section 8.05 and may be mortgaged, pledged or otherwise encumbered; or

(d) grant a security interest in equipment to be purchased with the proceeds of any loan, lease or other obligation undertaken in accordance with Article IX hereof; or

(e) sell, lease or convey all or substantially all of the Systems to another entity or enter into a management contract with another entity if:

(i) The transferee entity is a political subdivision organized and existing under the laws of the State, or instrumentality thereof, or an organization described in Section 501(c)(3) of the Code, and expressly assumes in writing the due and punctual payment of the principal of and premium, if any, and interest on all outstanding System Revenue Bonds according to their tenor, and the due and punctual performance and observance of all of the covenants and conditions of this Ordinance;

(ii) If there remains unpaid any System Revenue Bond which bears interest that is not includable in gross income under the Code, the Issuer receives an opinion of Bond Counsel, in form and substance satisfactory to the Issuer, to the effect that under then existing law the consummation of such sale, lease or conveyance, whether or not contemplated on any date of the delivery of such System Revenue Bond, would not cause the interest payable on such System Revenue Bond to become includable in gross income under the Code;

(iii) The Issuer receives a certificate of the Consultant which demonstrates and certifies that immediately upon such sale or conveyance the transferee entity will not, as a result thereof, be in default in the performance or observance of any covenant or agreement to be performed or observed by it under this Ordinance;

(iv) Such transferee entity possesses such licenses to operate the Systems as may be required if it is to operate the Systems; and

(v) The Issuer receives an opinion of Bond Counsel, in form and substance satisfactory to the Issuer, as conclusive evidence that any such sale, lease or conveyance, and any such assumption, is permitted by law and complies with the provisions of this Section.

Section 8.05. Insurance. The Issuer will carry and maintain insurance with respect to the Systems and its operations against such casualties, contingencies and risks (including, but not limited to, property and casualty, fire and extended coverage insurance upon all of the properties being parts of the Systems insofar as the same are of an insurable nature, public liability, worker's compensation and employee dishonesty insurance), such insurance to be of the character and coverage and in such amounts as would normally be carried by other enterprises engaged in similar activities of comparable size and similarly situated. In the event of loss or damage, the Issuer, with reasonable dispatch, will use the proceeds of such insurance in reconstructing and replacing the property damaged or destroyed, or in paying the claims on account of which such proceeds were received, or if such reconstruction or replacement is unnecessary or impracticable, then the Issuer will pay and deposit the proceeds of such insurance into the Revenue Fund. The Issuer will

annually review the insurance it maintains with respect to the Systems to determine that it is customary and adequate to protect its property and operations. The Issuer may elect to be self-insured for all or any part of the foregoing requirements if (a) the Issuer annually obtains a written evaluation with respect to such self-insurance program from an Insurance Consultant, (b) the evaluation is to the effect that the self-insurance program is actuarially sound, (c) unless the evaluation states that such reserves are not necessary, the Issuer deposits and maintains adequate reserves for the self-insurance program with a corporate trustee, who may be the Paying Agent, and (d) in the case of workers' compensation, adequate reserves created by the Issuer for such self-insurance program are deposited and maintained in such amount and manner as are acceptable to the State. The Issuer shall pay any fees and expenses of such Insurance Consultant in connection therewith. The cost of all insurance obtained pursuant to the requirements of this Section shall be paid as an Expense out of the Revenues of the Systems.

Section 8.06. Books, Records and Accounts. The Issuer will install and maintain proper books, records and accounts (entirely separate from all other records and accounts of the Issuer) in which complete and correct entries will be made of all dealings and transactions of or in relation to the Systems. Such accounts shall show the amount of Revenues received from the Systems, the application of such Revenues, and all financial transactions in connection therewith. Said books shall be kept by the Issuer according to standard accounting practices as applicable to the operation of facilities comparable to the Systems.

Section 8.07. Annual Budget. Prior to the commencement of each fiscal year, the Issuer will cause to be prepared and filed with the City Clerk a budget setting forth the estimated receipts and expenditures of the Systems, or a separate schedule for the Systems within the Issuer's overall budget, for the next succeeding fiscal year. The City Clerk, promptly upon the filing of said budget in the City Clerk's office, will mail a copy of said budget to the Purchaser of the Bonds. Said annual budget shall be prepared in accordance with the laws and regulations of the State.

Section 8.08. Annual Audit. After the end of each fiscal year, the Issuer will cause an audit to be made of the Systems, or a separate schedule within the Issuer's audited financial statements, for the preceding fiscal year by a certified public accountant or firm of certified public accountants to be employed for that purpose and paid from the revenues of the Issuer. Said annual audit shall cover in reasonable detail the operations of the Systems during such fiscal year.

Within 30 days after the completion of each such audit, a copy thereof shall be filed in the office of the City Clerk, and a duplicate copy of the audit shall be mailed to the Purchaser of the Bonds. Such audits shall at all times during the usual business hours be open to the examination and inspection by any taxpayer, any user of the services of the Systems, any Registered Owner of any of the Bonds, or by anyone acting for or on behalf of such taxpayer, user or Registered Owner.

As soon as possible after the completion of the annual audit, the Council of the Issuer shall review such audit, and if the audit discloses that proper provision has not been made for all of the requirements of this Ordinance, the Issuer will promptly cure such deficiency and will promptly proceed to increase the rates and charges to be charged for the use and services furnished by the Systems as may be necessary to adequately provide for such requirements.

Section 8.09. Right of Inspection. The Purchaser of the Bonds and any Registered Owner or Owners of 10% of the principal amount of the Bonds then Outstanding shall have the right at all reasonable times to inspect the Systems and all records, accounts and data relating thereto, and shall be furnished all such information concerning the Systems and the operation thereof which the Purchaser or such Registered Owner or Owners may reasonably request.

Section 8.10. Administrative Personnel. The Issuer shall use its best efforts to employ at all times administrative personnel experienced and well qualified to operate the Systems. The Issuer further agrees that such administrative personnel shall be employed in sufficient numbers to ensure that the Systems will be operated in a prudent and efficient manner, following procedures generally accepted within the public utilities industry in the United States of America.

Section 8.11. Rules and Regulations. The Issuer will establish and maintain such rules and regulations for the use of the Systems as may be necessary to assure maximum occupancy and use thereof.

Section 8.12. Performance of Duties and Covenants. The Issuer will faithfully and punctually perform all duties, covenants and obligations with respect to the operation of the Systems now or hereafter imposed upon the Issuer by the Constitution and laws of the State and by the provisions of this Ordinance.

Section 8.13. Tax Covenants.

(a) The Issuer covenants that (i) it will comply with all applicable provisions of the Code, including Sections 103 and 141 through 150, necessary to maintain the exclusion from federal gross income of the interest on the Bonds, and (ii) it will not use or permit the use of any proceeds of Bonds or any other funds of the Issuer, or take or permit any other action, or fail to take any action, which would adversely affect the exclusion from federal gross income of the interest on the Bonds. The Issuer will also adopt such other ordinances or resolutions and take such other actions as may be necessary to comply with the Code and with other applicable future law, in order to ensure that the interest on the Bonds will remain excluded from federal gross income, to the extent any such actions can be taken by the Issuer.

(b) The Issuer covenants that (i) it will use the proceeds of the Bonds as soon as practicable for the purposes for which the Bonds are issued, and (ii) it will not invest or directly or indirectly use or permit the use of any proceeds of the Bonds or any other funds of the Issuer in any manner, or take or omit to take any action, that would cause the Bonds to be “arbitrage bonds” within the meaning of Section 148(a) of the Code.

(c) The Issuer covenants and agrees that it will pay or provide for the payment from time to time of all amounts required to be rebated to the United States pursuant to Section 148(f) of the Code and any Treasury Regulations applicable to the Bonds from time to time. The Issuer specifically covenants to pay or cause to be paid to the United States the required amounts of rebatable arbitrage at the times when due, if any.

(d) The Issuer covenants that it will not use any portion of the proceeds of the Bonds, including any investment income earned on such proceeds, directly or indirectly, (i) in a manner

that would cause any Bond to be a “private activity bond” within the meaning of Section 141(a) of the Code, or (ii) to make or finance a loan to any Person.

(e) [Reserved].

(f) The Authorized Officers, or each individually, may designate the Bonds as “qualified tax-exempt obligations” under Section 265(b)(3) of the Code in accordance with **Section 8.13(f)(i)** hereof, or if applicable, deem designate the Bonds as “qualified tax-exempt obligations” under Section 265(b)(3) of the Code in accordance with **Section 8.13(f)(ii)** hereof. Such designation shall be set forth in the Designation or the Tax Certificate executed in connection with the issuance of the Bonds.

Any Authorized Officer is hereby authorized to take such other action as may be necessary to make effective the designation in this **Section 8.13(f)**.

(g) The foregoing covenants shall remain in full force and effect notwithstanding the defeasance of the Bonds pursuant to Article XI of this Ordinance or any other provision of this Ordinance, until no Bonds are Outstanding.

Section 8.14. Continuing Disclosure. The Issuer (i) authorizes and directs any Authorized Officer to execute and deliver, on the date of the issuance of the Bonds, a Continuing Disclosure Undertaking (the “**Undertaking**”) in such form that satisfies the requirements of Rule 15c2-12 promulgated under the Securities and Exchange Act of 1934, as amended (“**Rule 15c2-12**”) and is acceptable to the Original Purchaser and Bond Counsel and (ii) covenants that it will comply with and carry out all of the provisions of the Undertaking. Notwithstanding any other provisions of this Ordinance, failure of the Issuer to comply with the Undertaking will not be considered a default under this Ordinance or the Bonds; however, any Bondholder or Beneficial Owner may take such actions as may be necessary and appropriate, including seeking mandate or specific performance by court order, to cause the Issuer to comply with its obligations under this Section and the Undertaking. For purposes of this Section, “Beneficial Owner” means any person who (i) has the power, directly or indirectly, to vote or consent with respect to, or to dispose of ownership of, any Bonds (including persons holding Bonds through nominees, depositories or other intermediaries), or (ii) is treated as the owner of any Bonds for federal income tax purposes.

ARTICLE IX

ADDITIONAL BONDS AND OBLIGATIONS

Section 9.01. Senior Lien Bonds. So long as any of the Bonds remain Outstanding, the Issuer will not issue any additional bonds or incur or assume any other debt obligations appearing as liabilities on the balance sheet of the Issuer for the payment of moneys determined in accordance with generally accepted accounting principles, including capital leases as defined by generally accepted accounting principles, payable out of the net income and revenues of the Systems or any part thereof which are superior to the Bonds.

Section 9.02. Parity Lien Bonds. The Issuer covenants and agrees that so long as any of the Bonds remain Outstanding, it will not issue any additional Parity Bonds payable out of the net

income and revenues of the Systems or any part thereof which stand on a parity or equality with the Bonds unless the following conditions are met:

(a) The Issuer shall not be in default in the payment of principal of or interest on any Bonds or any Parity Bonds at the time outstanding or in making any payment at the time required to be made into the respective funds and accounts created by and referred to in this Ordinance or any Parity Ordinance (unless such additional revenue bonds or obligations are being issued to provide funds to cure such default); and

(b) The Issuer shall obtain a certificate of a Consultant showing either of the following:

(i) The annual Net Revenues Available for Debt Service derived by the Issuer from the operation of the Systems, for the two fiscal year(s) immediately preceding the issuance of Parity bonds shall have been equal to at least 110% of the Maximum Annual Debt Service required to be paid out of said revenues in any succeeding fiscal year on account of both principal (at maturity or upon mandatory redemption) and interest becoming due with respect to all System Revenue Bonds of the Issuer, including the Parity Bonds proposed to be issued. In determining the Net Revenues Available for Debt Service for the purpose of this clause, the Consultant may adjust said Net Revenues Available for Debt Service by adding thereto, if the Issuer has made any increase in rates for the use and services of the Systems and such increase has not been in effect during all of the two fiscal year(s) immediately preceding the issuance of Parity Bonds, the amount, as estimated by the Consultant, of the additional Net Revenues Available for Debt Service which would have resulted from the operation of the Systems during said two preceding fiscal year(s) had such rate increase been in effect for the entire period; or

(ii) The annual Net Revenues Available for Debt Service projected to be derived by the Issuer from the operation of the Systems for the two fiscal year(s) immediately following the fiscal year in which the improvements to the Systems, the cost of which is being financed by such additional bonds, are to be in commercial operation, shall be equal to at least 110% of the Maximum Annual Debt Service required to be paid out of said revenues in any succeeding fiscal year following commencement of operation of such System improvements, on account of both principal (at maturity or upon mandatory redemption) and interest becoming due with respect to all System Revenue Bonds of the Issuer, including the Parity Bonds proposed to be issued. In determining the projected Net Revenues Available for Debt Service for the purpose of this clause, the Consultant may adjust said net revenues by adding thereto any estimated increase in Net Revenues Available for Debt Service resulting from any increase in rates for the use and services of the Systems which, in the opinion of the Consultant, are economically feasible and reasonably considered necessary based on projected operations of the Systems.

Additional revenue bonds of the Issuer issued under the conditions set forth in this Section shall stand on a parity with the Bonds and shall enjoy complete equality or lien on and claim against the net revenues of the Systems with the Bonds, and the Issuer may make equal provision

for paying said bonds and the interest thereon out of the Revenue Fund and may likewise provide for the creation of reasonable debt service funds and debt service reserve funds for the payment of such additional bonds and the interest thereon out of moneys in the Revenue Fund.

Section 9.03. Junior Lien Bonds and Other Obligations. Nothing in this Section contained shall prohibit or restrict the right of the Issuer to issue additional revenue bonds or other revenue obligations for any lawful purpose in connection with the operation of the facility and benefiting the Systems and to provide that the principal of and interest on said revenue bonds or obligations shall be payable out of the revenues of the Systems, provided, at the time of the issuance of such additional revenue bonds or obligations, the Issuer is not in default in the performance of any covenant or agreement contained in this Ordinance (unless such additional revenue bonds or obligations are being issued to provide funds to cure such default), and provided, further, that such additional revenue bonds or obligations shall be junior and subordinate to the Bonds so that if at any time the Issuer shall be in default in paying either interest on or principal of the Bonds, or if the Issuer is in default in making any payments required to be made by it under the provisions of Sections 6.02(a), (b) and (c) of this Ordinance, the Issuer shall make no payments of either principal of or interest on said junior and subordinate revenue bonds or obligations until said default or defaults be cured. In the event of the issuance of any such junior and subordinate revenue bonds or obligations, the Issuer, subject to the provisions aforesaid, may make provision for paying the principal of and interest on said revenue bonds or obligations out of moneys in the Revenue Fund.

Section 9.04. Refunding Bonds. The Issuer shall have the right, without complying with the provisions of Section 9.02 hereof, to refund any of the Bonds under the provisions of any law then available, and the refunding bonds so issued, shall enjoy complete equality of pledge with any of the Bonds which are not refunded, if any, upon the revenues of the Systems; provided, however, that if only a portion of the Bonds are refunded and if said Bonds are refunded in such manner that the refunding bonds bear a higher average rate of interest or become due on a date earlier than that of the Bonds which are refunded, then said Bonds may be refunded without complying with the provisions of Section 9.02 hereof only by and with the written consent of the Registered Owners of a majority in principal amount of the Bonds not refunded.

ARTICLE X

DEFAULT AND REMEDIES

Section 10.01. Events of Default. The following constitute “Events of Default” under this Resolution:

- (a) failure by the Issuer to pay any payment of principal of, premium, if any, and interest on the Bonds when due;
- (b) failure by the Issuer to make any other payment required to be made hereunder, and such default shall continue for a period of 15 days;
- (c) failure by the Issuer to observe and perform any other covenant, condition or agreement contained herein on its part to be observed or performed for a period of

30 days after written notice is given to the Issuer specifying such failure and requesting that it be remedied, provided that if the failure stated in such notice cannot be corrected within such 30-day period, no Event of Default shall exist if corrective action is instituted by the Issuer within the applicable period and diligently pursued until the default is corrected, but in no event for longer than 90 days; or

(d) determination that any representation or warranty made by the Issuer herein was untrue in any material respect when made.

Section 10.02. Remedies. The provisions of this Ordinance, including the covenants and agreements herein contained, shall constitute a contract between the Issuer 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 Issuer 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 Issuer, 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 10.03. Limitation on Rights of Bondowners. 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 10.04. 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 proceeding 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 Issuer 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 proceeding had been brought or taken.

Section 10.05. Post-Issuance Compliance Policies and Procedures. In order to promote compliance with certain federal tax and securities laws relating to the bonds herein authorized (as well as other outstanding bonds) the policy and procedures attached hereto as Exhibit “B” (the “**Post-Issuance Compliance Policy and Procedures**”) are hereby adopted and approved in all respects. To the extent that there is any inconsistency between the attached Post-Issuance Compliance Policy and Procedures and any similar policy or procedures previously adopted and approved, the Post-Issuance Compliance Policy and Procedures shall control. Any failure by the Issuer to comply with the Post-Issuance Compliance Policy and Procedures, in and of itself, will not constitute an Event of Default hereunder.

Section 10.06. No Obligation To Levy Taxes. Nothing contained in this Ordinance shall be construed as imposing on the Issuer any duty or obligation to levy any taxes either to meet any obligation incurred herein or to pay the principal of or interest on the Bonds.

ARTICLE XI

DEFEASANCE

When any or all of the Bonds or the interest payments thereon have been paid and discharged, then the requirements contained in this Ordinance and the pledge of revenues made hereunder and all other rights granted hereby shall terminate with respect to the Bonds so paid and discharged. Bonds or the 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 or Redemption Date of said Bonds, in trust for and irrevocably appropriated thereto, money and/or Defeasance Obligations which, together with the interest to be earned thereon, will be sufficient for the payment of the principal or Redemption Price of said Bonds, and/or interest to accrue on such Bonds to the Stated Maturity or Redemption Date, as the case may be, or if default in such payment shall have occurred on such date, then to the date of the tender of such payments; provided, however, that if any such Bonds shall be redeemed prior to the Stated Maturity thereof, (a) the Issuer shall have elected to redeem such Bonds, and (b) either notice of such redemption shall have been given, or the Issuer shall have given irrevocable instructions, or shall have provided for an escrow agent to give irrevocable instructions, to the Paying Agent to redeem such Bonds in compliance with Section 3.02(a) of this Ordinance. Any money 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 Issuer, for the purpose of paying and discharging any of the Bonds or the interest payments thereon, 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 money 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 contained in this Ordinance.

ARTICLE XII

MISCELLANEOUS PROVISIONS

Section 12.01. Amendments. The rights and duties of the Issuer 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 Issuer 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 and duly acknowledged or proved in the manner of a deed to be recorded, and such instrument or instruments shall be filed with the City Clerk.

Without the written consent of the Registered Owners of all of the Bonds at the time Outstanding, no modification or alteration of this Ordinance 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 Issuer is required to pay by way of principal of or interest on any Bond;
- (c) permit the creation of a lien on the revenues of the Systems prior or equal to the lien of the Bonds or Parity Bonds;
- (d) permit preference or priority of any Bonds over any other Bonds; or
- (e) reduce the percentage in principal amount of Bonds required for the written consent to any modification or alteration of the provisions of this Ordinance.

Without notice to or the consent of any Bondowners, the Issuer 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 shall be expressed in an ordinance adopted by the Council of the Issuer 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 City Clerk, 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 City Clerk 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 City Clerk a copy of the Ordinance of the Issuer 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 Issuer shall furnish to the Paying Agent a copy of any amendment to the Bonds or this Ordinance made hereunder which affects the duties or obligations of the Paying Agent under this Ordinance.

Section 12.02. Notices, Consents and Other Instruments by Bondowners. Any notice, consent, request, direction, approval, objection or other instrument required by this Ordinance 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, 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 Issuer and the Paying Agent with regard to any action taken, suffered or omitted under any such instrument, namely:

(a) 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.

(b) The Bond Register shall prove the fact of ownership of Bonds, the amount or amounts, numbers and other identification of Bonds, and the date of holding the same.

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 Issuer 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 Issuer.

Section 12.03. Further Authority. The officers of the Issuer, including the Mayor 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 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 12.04. Severability. If any Section or other part of this Ordinance, whether large or small, is for any reason held invalid, the invalidity thereof shall not affect the validity of the other provisions of this Ordinance.

Section 12.05. Governing Law. This Ordinance shall be governed by and constructed in accordance with the applicable laws of the State of Nebraska.

Section 12.06. Effective Date; Publication in Pamphlet Form. This Ordinance shall take effect and be in full force from and after its passage by the Council and approval by the Mayor and upon its publication in pamphlet or electronic form as provided by law.

[Remainder of Page Intentionally Left Blank]

PASSED AND APPROVED June 17, 2024.

Linda Taylor, Ex-officio Mayor
and Council President

ATTEST:

Lea Ann Doak, City Clerk-Treasurer

**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.

Registered
No. R- _____

Registered
\$ _____

**UNITED STATES OF AMERICA
STATE OF NEBRASKA
CITY OF MCCOOK**

**COMBINED UTILITIES REVENUE BOND
SERIES 2024**

Interest Rate	Maturity Date	Dated Date	CUSIP Number
----------------------	----------------------	-------------------	---------------------

REGISTERED OWNER: CEDE & CO.

PRINCIPAL AMOUNT: _____ DOLLARS

The City of McCook, Nebraska, a political subdivision and city of the second class of the State of Nebraska (the "Issuer"), for value received, promises to pay to the registered owner shown above, or registered assigns, but solely from the source and in the manner herein specified, the principal amount shown above on the maturity date shown above, and to pay interest thereon, but solely from the source and in the manner herein specified, 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 _____ and _____ in each year, beginning on _____, 20__, until said principal amount has been paid.

The principal or redemption price of this Bond shall be paid at maturity by check or draft or upon earlier redemption to the person in whose name this Bond is registered at the maturity or redemption date thereof, upon presentation and surrender of this Bond at the office of _____ (the "Paying Agent"). 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 at the close of business on the Record Date for such interest by check or draft mailed by the Paying Agent to such registered owner at the address shown on the Bond Register or at such other address as is furnished to the Paying Agent in writing by such registered owner or in the case of an interest payment to any registered owner of \$100,000 or more in aggregate principal amount of Bonds, by electronic transfer to such registered owner upon written notice

given to the Paying Agent by such registered owner not less than 15 days prior to the Record Date for such interest, containing the electronic transfer instructions, including the bank (which shall be in the continental United States), ABA routing number and account number to which such Registered Owner wishes to have such transfer directed.

This Bond is one of a duly authorized series of bonds of the Issuer designated "Combined Utilities Revenue Bonds, Series 2024," aggregating the principal amount of \$_____ (the "Bonds") under the authority of and in full compliance with the Constitution and laws of the State of Nebraska, including particularly Sections 18-1803 through 18-1805, and Section 10-142 of the Reissue Revised Statutes of Nebraska, as amended, and pursuant to an ordinance duly adopted by the governing body of the Issuer (herein called the "Ordinance"). Capitalized terms used herein and not otherwise defined herein shall have the meanings assigned to such terms in the Ordinance. The Bonds are being issued by the Issuer for the purpose of financing improvements to the Combined Utilities, including the Sewer System of the City, funding a deposit to the Debt Service Reserve Fund and to pay certain costs of issuing the Bonds.

At the option of the Issuer, Bonds or portions thereof maturing on _____, 20__, and thereafter may be called for redemption and payment prior to maturity on _____, 20__, and thereafter in whole or in part at any time from the Stated Maturities selected by the Issuer (Bonds of less than a full maturity to be selected in multiples of \$5,000 principal amount in such equitable manner as the Paying Agent shall designate) at par plus accrued interest thereon to the redemption date.

[Term Bond Redemption]

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 prior to the redemption date (or such shorter period as may be acceptable to the-then Registered Owner), to the original purchaser(s) of the Bonds and each Registered Owner of each of the Bonds to be redeemed at the address shown on the Bond Register. 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 Issuer defaults in the payment of the redemption price), such Bonds or portions of Bonds shall cease to bear interest.

The Bonds are special obligations of the Issuer payable solely from, and secured as to the payment of principal and interest by a pledge of, the revenues derived from the operation of the Systems. The Bonds shall not be or constitute a general obligation of the Issuer, nor shall they constitute an indebtedness of the Issuer within the meaning of any constitutional, statutory or charter provision, limitation or restriction. The taxing power of the Issuer is not pledged to the payment of the Bonds either as to principal or interest. Under the conditions set forth in the Ordinance, the Issuer has the right to issue parity bonds and other obligations payable from the same source and secured by the same revenues as the Bonds; provided, however, that such additional bonds may be so issued only in accordance with and subject to the covenants, conditions and restrictions relating thereto set forth in the Ordinance. The Bonds are further secured by amounts on deposit in the Debt Service Reserve Fund, as established by the Ordinance.

The Issuer hereby covenants and agrees with the Registered Owner of this Bond that it will keep and perform all covenants and agreements contained in the Ordinance, and will fix, establish, maintain and collect such rates, fees and charges for the use and services furnished by or through the Systems, as will produce revenues sufficient to pay the costs of operation and maintenance of the Systems, pay the principal of and interest on the Bonds as and when the same become due, and provide reasonable and adequate reserve funds. Reference is made to the Ordinance for a description of the covenants and agreements made by the Issuer with respect to the collection, segregation and application of the revenues of the Systems, the nature and extent of the security for the Bonds, the rights, duties and obligations of the Issuer with respect thereto, and the rights of the Registered Owners thereof.

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

This Bond may be transferred or exchanged, as provided in the Ordinance, only on the Bond Register upon surrender of this Bond together with a written instrument of transfer or 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 maturity and in the same aggregate principal amount shall be issued to the transferee in exchange therefor as provided in the Ordinance and upon payment of the charges therein prescribed. The Issuer 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 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 each date on which the Bonds are stated to mature or with respect to each form of Bonds, registered in the nominee name of the Securities Depository, is being issued and required to be deposited with the Securities Depository and immobilized in its custody. The book-entry system will evidence positions held in the Bonds by the Securities Depository's participants, the 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 pursuant to rules and procedures established by the Securities Depository and its participants. The Issuer and the Paying Agent 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 principal of, and redemption premium, if any, and interest on, this Bond, (ii) notices and (iii) voting. Transfer of principal, interest and any redemption premium payments to participants of the Securities Depository, and transfer of principal, interest and any redemption premium payments to beneficial owners of the Bonds by participants of the Securities Depository, will be the responsibility of such participants and other nominees of such beneficial owners. The Issuer and the Paying Agent 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 provision hereinabove contained, payments of principal of, redemption premium, if any, and interest on this

Bond shall be made in accordance with existing arrangements among the Issuer, the Paying Agent and the Securities Depository.

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 CERTIFIED AND DECLARED that all acts, conditions and things required to exist, happen and be performed precedent to and in the issuance of the Bonds have existed, happened and been performed in due time, form and manner as required by law, and that before the issuance of the Bonds, provision has been duly made for the collection and segregation of the revenues of the Systems and for the application of the same as provided in the Ordinance.

IN WITNESS WHEREOF, the City of McCook, Nebraska, has executed this Bond by causing it to be signed by the manual or facsimile signature of the Mayor of the City and attested by the manual or facsimile signature of its City Clerk.

CITY OF MCCOOK, NEBRASKA

By _____
Linda Taylor, Mayor

ATTEST:

Lea Ann Doak, City Clerk-Treasurer

CERTIFICATE OF AUTHENTICATION

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

Registration Date: _____

_____, as Paying Agent

By _____
Name _____
Title _____

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 Bond Register 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.

Medallion Signature Guarantee:

EXHIBIT B TO ORDINANCE

Post Issuance Compliance Policy and Procedures Federal Tax Law and Disclosure Requirements for Tax-exempt Bonds and Other Publicly Offered Bonds

ISSUER NAME: CITY OF McCOOK, NEBRASKA

COMPLIANCE OFFICER (BY TITLE): CITY CLERK

POLICY

It is the policy of the Issuer identified above (the "Issuer") to comply with all Federal tax requirements and securities law continuing disclosure obligations for its obligations issued as tax-exempt bonds or other tax-advantaged bonds, to ensure, as applicable (a) that interest on its tax-exempt bonds remains exempt from Federal income tax, (b) that the direct payments or tax credits associated with its bonds issued as tax advantaged bonds are received by the Issuer in a timely manner and (c) compliance with any continuing disclosure obligations of the Issuer with respect to its outstanding bonds, regardless of tax-exempt status.

PROCEDURES

Compliance Officer. Review of compliance with Federal tax requirements and securities law continuing disclosure obligations as generally outlined below shall be conducted by the Compliance Officer identified above (the "Compliance Officer"). To the extent more than one person has been delegated specific responsibilities, the Compliance Officer shall be responsible for ensuring coordination of all compliance review efforts.

Training. The Compliance Officer shall evaluate and review educational resources regarding post-issuance compliance with Federal tax and securities laws, including periodic review of resources published for issuers of tax-exempt obligations by the Internal Revenue Service (either on its website at <http://www.irs.gov/taxexemptbond>, or elsewhere) and the Municipal Securities Rulemaking Board (either on its Electronic Municipal Market Access website ["EMMA"] at <http://www.emma.msrb.org>, or elsewhere).

Compliance Review. A compliance review shall be conducted at least annually by or at the direction of the Compliance Officer. The review shall occur at the time the Issuer's annual audit takes place, unless the Compliance Officer otherwise specifically determines a different time period or frequency of review would be more appropriate.

Scope of Review.

Document Review. At the compliance review, the following documents (the "Bond Documents") shall be reviewed for general compliance with covenants and agreements and applicable regulations with respect to each outstanding bond issue:

- (a) the resolution(s) and/or ordinance(s), as applicable, adopted by the governing body of the Issuer authorizing the issuance of its outstanding bonds, together with any documents setting the final rates and terms of such bonds (the “Authorizing Proceedings”),
- (b) the tax documentation associated with each bond issue, which may include some or all of the following (the “Tax Documents”):
 - i. covenants, certifications and expectations regarding Federal tax requirements which are described in the Authorizing Proceedings;
 - ii. Form 8038 series filed with the Internal Revenue Service;
 - iii. tax certificates, tax compliance agreements, tax regulatory agreement or similar documents;
 - iv. covenants, agreements, instructions or memoranda with respect to rebate or private use;
 - v. any reports from rebate analysts received as a result of prior compliance review or evaluation efforts; and
 - vi. any and all other agreements, certificates and documents contained in the transcript associated with the Authorizing Proceedings relating to federal tax matters.
- (c) the Issuer’s continuing disclosure obligations, if any, contained in the Authorizing Proceedings or in a separate agreement (the “Continuing Disclosure Obligations”), and
- (d) any communications or other materials received by the Issuer or its counsel, from bond counsel, the underwriter or placement agent or its counsel, the IRS, or any other material correspondence relating to the tax-exempt status of the Issuer’s bonds or relating to the Issuer’s Continuing Disclosure Obligations.

Use and Timely Expenditure of Bond Proceeds. Expenditure of bond proceeds shall be reviewed by the Compliance Officer to ensure (a) such proceeds are spent for the purpose stated in the Authorizing Proceedings and as described in the Tax Documents and (b) that the proceeds, together with investment earnings on such proceeds, are spent within the timeframes described in the Tax Documents, and (c) that any mandatory redemptions from excess bond proceeds are timely made if required under the Authorizing Proceedings and Tax Documents.

Arbitrage Yield Restrictions and Rebate Matters. The Tax Documents shall be reviewed by the Compliance Officer to ensure compliance with any applicable yield restriction requirements under Section 148(a) of the Internal Revenue Code (the “Code”) and timely calculation and payment of any rebate and the filing of any associated returns pursuant to Section 148(f) of the Code. A qualified rebate analyst shall be engaged as appropriate or as may be required under the Tax Documents.

Use of Bond Financed Property. Expectations and covenants contained in the Bond Documents regarding private use shall be reviewed by the Compliance Officer to ensure

compliance. Bond-financed properties shall be clearly identified (by mapping or other reasonable means). Prior to execution, the Compliance Officer (and bond counsel, if deemed appropriate by the Compliance Officer) shall review (a) all proposed leases, contracts related to operation or management of bond-financed property, sponsored research agreements, take-or-pay contracts or other agreements or arrangements or proposed uses which have the potential to give any entity any special legal entitlement to the bond-financed property, (b) all proposed agreements which would result in disposal of any bond-financed property, and (c) all proposed uses of bond-financed property which were not anticipated at the time the bonds were issued. Such actions could be prohibited by the Authorizing Proceedings, the Tax Documents or Federal tax law.

Continuing Disclosure. Compliance with the Continuing Disclosure Obligations with respect to each bond issue shall be evaluated (a) to ensure timely compliance with any annual disclosure requirement, and (b) to ensure that any material events have been properly disclosed as required by the Continuing Disclosure Obligation.

Record Keeping. If not otherwise specified in the Bond Documents, all records related to each bond issue shall be kept for the life of the indebtedness associated with such bond issue (including all tax-exempt refundings) plus six (6) years.

Incorporation of Tax Documents. The requirements, agreements and procedures set forth in the Tax Documents, now or hereafter in existence, are hereby incorporated into these procedures by this reference and are adopted as procedures of the Issuer with respect to the series of bonds to which such Tax Documents relate.

Consultation Regarding Questions or Concerns. Any questions or concerns which arise as a result of any review by the Compliance Officer shall be raised by the Compliance Officer with the Issuer's counsel or with bond counsel to determine whether non-compliance exists and what measures should be taken with respect to any non-compliance.

VCAP and Remedial Actions. The Issuer is aware of (a) the Voluntary Closing Agreement Program (known as "VCAP") operated by the Internal Revenue Service which allows issuers under certain circumstances to voluntarily enter into a closing agreement in the event of certain non-compliance with Federal tax requirements and (b) the remedial actions available to issuers of certain bonds under Section 1.141-12 of the Income Tax Regulations for private use of bond financed property which was not expected at the time the bonds were issued.

**CITY MANAGER'S REPORT
JUNE 17, 2024 MCCOOK CITY COUNCIL MEETING**

4.B.

ITEM NO. 3083 Approve on first reading, and under suspension of the rules, Ordinance No. 2024-3083 authorizing the issuance of Combined Utilities Revenue Bond Anticipation Notes in a principal amount not to exceed \$8 million to pay the construction costs of improvements to the City's combined utilities, including the sewer system improvement project, which notes are expected to be repaid with USDA financing or other long-term obligations upon completion of the project.

BACKGROUND:

The City of McCook is in the process of planning and developing a new wastewater treatment plant. The current plant was primarily built in the mid-1970's, with some components dating back to the 1950's. To the best of the City's knowledge, the City of McCook is the only municipality that continues to employ the RBC (ie. bio-disc) process of treating wastewater. The cleaning discs rest on large axles, and have continuously operated for approximately 50 years. Due to the weight of the discs, a number of the discs have broken and have been taken out of their respective train. As fewer discs function, concerns about complying with wastewater discharge rules grow. A new plant is needed to assure compliance continues into the future. As such, over the past few years, the City of McCook has begun its due diligence with respect to investigating the best wastewater treatment option for a community our size.

Discussion regarding the wastewater treatment plant project began in 2022. Miller & Associates was selected to serve as the engineer for the project pursuant to a competitive RFQ process. Miller & Associates and the City of McCook began reviewing various options, with said options including replacing the current system, constructing an MLE system, or constructing an SBR system. Miller & Associates completed an engineering study regarding each option. The study included costs associated with each option. Based on the study and recommendation from Miller & Associates, the City Council determined the SBR option to be the best for McCook.

Following the selection of the SBR option, City staff and Miller & Associates began the process of determining funding sources for the wastewater treatment plant project. This Spring, with the assistance of PFM, the City of McCook adopted a sewer rate schedule that contemplated the new wastewater treatment plant facility. User rates were adjusted to assist with the funding. The next step is to issue revenue bonds to pay for the project. User fees will guarantee bond repayment. City staff and Miller & Associates explored bonding options. Staff was informed that the traditional funding source of utilizing the State Revolving Loan Fund was not an option due to other obligated utility projects throughout Nebraska. The USDA was contacted to determine if funding was available, to which the City was informed funding was possible at a lower rate than what was available in the private market. Due to the USDA's regulations, it was determined that the best option for funding the project was to issue bonds, some of which will be public and some of which will be private. Two separate ordinances are included for the City Council's consideration. The first ordinance seeks the authorization of Combined Utilities Revenue Bonds in a principal amount not to exceed \$9 million. The second ordinance seeks the authorization of Combined Utilities Revenue Bond Anticipation Notes in a principal amount not to exceed \$8 million. The Anticipation Notes are necessary for the short term financing and will serve as a bridge to the larger, future issue.

Time is of the essence to assure the City locks in the USDA rate agreed upon at the May 20, 2024 McCook City Council meeting. As such, it is requested that both ordinances be passed on one reading.

APPROVALS:



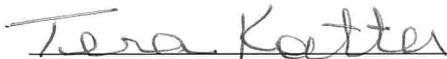
Nathan A. Schneider, City Manager

June 11, 2024



Lea Ann Doak, City Clerk

June 11, 2024



Tera Koetter, Assistant City Manager

June 11, 2024

CITY OF McCOOK, NEBRASKA

ORDINANCE NO. 2024-3083

PASSED JUNE 17, 2024

Authorizing

Not to Exceed

\$8,000,000

City of McCook, Nebraska
Bond Anticipation Notes
Series 2024

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EXHIBIT A FORM OF NOTES
EXHIBIT B POST ISSUANCE COMPLIANCE POLICY AND PROCEDURES

AN ORDINANCE AUTHORIZING THE ISSUANCE BY THE CITY OF McCOOK, NEBRASKA OF ITS BOND ANTICIPATION NOTES, SERIES 2024, IN AGGREGATE PRINCIPAL AMOUNT NOT TO EXCEED \$8,000,000; PRESCRIBING THE FORM AND DETAILS OF THE NOTES AND THE COVENANTS AND AGREEMENTS TO PROVIDE FOR THE PAYMENT AND SECURITY THEREOF; AUTHORIZING CERTAIN OFFICIALS TO DETERMINE THE PRINCIPAL AMOUNT, THE MATURITIES, THE INTEREST RATES, THE REDEMPTION PROVISIONS, THE FINANCIAL COVENANTS AND OTHER TERMS AND PROVISIONS RELATING TO THE NOTES AND AUTHORIZING THE SALE AND DELIVERY OF THE NOTES TO THE PURCHASER THEREOF; DESIGNATING THE NOTES AS QUALIFIED TAX-EXEMPT OBLIGATIONS; PROVIDING FOR THE PUBLICATION OF THE ORDINANCE IN PAMPHLET FORM; AND AUTHORIZING CERTAIN ACTIONS AND DOCUMENTS AND PRESCRIBING OTHER MATTERS RELATING THERETO.

WHEREAS, the City of McCook, Nebraska (the “**Issuer**”), is a political subdivision and city of the first class duly organized and existing under the laws of the State of Nebraska; and

WHEREAS, the Issuer owns and operates a revenue-producing Sewer System, Water system and Solid Waste System, referred to and defined herein collectively as the System, which serve the Issuer and the inhabitants within the Issuer’s service area; and

WHEREAS, the Issuer previously issued its Promissory Note (the “**2014 Note**”) issued to the Nebraska Department of Environment and Energy (formerly the Nebraska Department of Environmental Quality, “**NDEE**”) on April 9, 2014, in the principal amount of up to \$2,086,810, and entered into a Loan Agreement, as amended, in connection with the 2014 Note, as amended for Project No. D311560; and

WHEREAS, the Issuer previously issued its Combined Utilities Revenue and Refunding Bonds, Series 2021, dated August 24, 2021, in the original aggregate principal amount of \$6,555,000 (the “**Series 2021 Bonds**”), of which \$5,435,000 in aggregate principal amount are presently outstanding; and

WHEREAS, the Issuer previously issued its Promissory Note (“**2022 Note**”) to NDEE, dated as of May 12, 2022, in the principal amount of up to \$2,490,000, and entered into a Loan Agreement in connection with the 2022 Note with NDEE for NDEE Project No D311681; and

WHEREAS, contemporaneously with the authorization of the Notes herein, the Issuer has authorized issuance of its Combined Utilities Revenue Bonds in an aggregate stated principal amount not to exceed \$9,000,000, (the “**Series 2024 Bonds**”) which when issued will be on a parity with the 2014 Note, 2021 Bonds and 2022 Note (together, the “**Outstanding Bonds**”)

WHEREAS, Other than the Outstanding Bonds identified above, there are presently no other obligations payable from the revenues derived from the operation of the Systems; and

WHEREAS, it is hereby found and determined that it is necessary and advisable and in the best interest of the Issuer and of its inhabitants at this time to authorize the issuance and delivery of Bond Anticipation Notes in a principal amount not to exceed \$8,000,000 pursuant to the Act as herein provided to provide funds for improvements to the System; and

WHEREAS, in accordance with the requirements of Section 9.03 of the ordinance governing the Series 2021 Bonds and similar provisions for the Parity Bonds, all conditions, acts and things required by law to exist or to be done precedent to the issuance of notes pursuant to the Act and such ordinances will exist and will have been done as required by law.

NOW, THEREFORE, BE IT ORDAINED BY THE MAYOR AND CITY COUNCIL OF THE CITY OF McCOOK, NEBRASKA, AS FOLLOWS:

ARTICLE I

DEFINITIONS

In addition to words and terms defined elsewhere herein, the following capitalized words and terms as used in this Ordinance shall have the following meanings:

“*Act*” means Sections 18–1803 through 18–1805 and Section 10-142 of the Reissue Revised Statutes of Nebraska, as amended.

“*Authorized Denominations*” means \$5,000 or whole multiples thereof.

“*Authorized Officer*” means the Mayor, the City Manager, the City Clerk, the City Treasurer or any individual authorized to act on behalf of any such officer.

“*Bond Counsel*” means Gilmore & Bell, P.C., Omaha, Nebraska, or other attorney or firm of attorneys with a nationally recognized standing in the field of municipal bond financing selected by the Issuer.

“*Business Day*” means a 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 operations.

“*Cede & Co.*” means Cede & Co., as nominee name of The Depository Trust Company, New York, New York.

“*City Clerk*” or “*Clerk*” means the Clerk of the Issuer, including any person authorized to act on his or her behalf.

“*City Manager*” means the City Manager of the Issuer, including any person authorized to act on his or her behalf.

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

“Consultant” means an independent financial advisor, engineer or engineering firm, having a favorable reputation for skill and experience in the construction, financing and operation of public utilities and the preparation of management studies and financial feasibility studies in connection therewith, selected by the Issuer for the purpose of carrying out the duties imposed on the Consultant by this Ordinance.

“Council” means the City Council of the Issuer, which governs the actions of the Issuer.

“Debt Service Fund” means the fund by that name created by Section 5.01 hereof.

“Debt Service Requirements” means the aggregate principal payments (whether at maturity or pursuant to scheduled mandatory sinking fund redemption requirements) and interest payments on all System Revenue Bonds for the period of time for which calculated; provided, however, that for purposes of calculating such amount, principal and interest shall be excluded from the determination of Debt Service Requirements to the extent that such principal or interest is payable from amounts released from the Debt Service Reserve Fund as provided herein or deposited in trust, escrowed or otherwise set aside for the payment thereof with the Paying Agent or other commercial bank or trust company having full trust powers.

“Defaulted Interest” means interest on any Note that is payable but not paid on any Interest Payment Date.

“Defeasance Obligations” means any of the following obligations:

(a) United States Government Obligations that are not subject to redemption in advance of their maturity dates; or

(b) obligations of any state or political subdivision of any state the interest on which is excluded from gross income for federal income tax purposes and which meet the following conditions:

(i) the obligations are (A) not subject to redemption prior to maturity or (B) the trustee for such obligations has been given irrevocable instructions concerning their calling and redemption and the issuer of such obligations has covenanted not to redeem such obligations other than as set forth in such instructions;

(ii) the obligations are secured by cash or United States Government Obligations that may be applied only to principal of, premium, if any, and interest payments on such obligations;

(iii) such cash and the principal of and interest on such United States Government Obligations serving as security for the obligations, plus any cash in the escrow fund, are sufficient to meet the liabilities of the obligations;

(iv) such cash and United States Government Obligations serving as security for the obligations are held in an escrow fund by an escrow agent or a trustee irrevocably in trust;

(v) such cash and United States Government Obligations serving as security for the obligations are not available to satisfy any other claims, including those against the trustee or escrow agent; and

(vi) the obligations are rated in at least the second highest rating category by Moody's Investors Service, Inc. (presently "Aa") or Standard & Poor's Ratings Group (presently "AA").

"Expenses" means all reasonable and necessary expenses of operation, maintenance and repair of the Systems and keeping the Systems in good repair and working order (other than interest paid on System Revenue Bonds and the Revenue Notes and depreciation and amortization charges during the period of determination), determined in accordance with generally accepted accounting principles, including, without limiting the generality of the foregoing, current maintenance charges, expenses of reasonable upkeep and repairs, salaries, wages, costs of materials and supplies, Paying Agent fees and expenses, annual audits, periodic Consultant's reports, properly allocated share of charges for insurance, the cost of purchased water, gas and power, if any, obligations (other than for borrowed money or for rents payable under capital leases) incurred in the ordinary course of business, liabilities incurred by endorsement for collection or deposit of checks or drafts received in the ordinary course of business, short-term obligations incurred and payable within a particular fiscal year, other obligations or indebtedness incurred for the purpose of leasing (pursuant to a true or operating lease) equipment, fixtures, inventory or other personal property, and all other expenses incident to the operation of the Systems, but shall exclude all general administrative expenses of the Issuer not related to the operation of the Systems.

"Insurance Consultant" means an individual or firm selected by the Issuer qualified to survey risks and to recommend insurance coverage for entities engaged in operations similar to those of the Systems and having a favorable reputation for skill and experience in making such surveys and recommendations.

"Interest Payment Date" means the dates established by the Authorized Officer pursuant to Section 2.02 for the payment of interest on the Notes, until maturity or earlier redemption, or any other date on which interest shall be paid.

"Maturity Date" when used with respect to any Note means the date on which the principal of such Note becomes due and payable as therein and herein provided, whether at the Stated Maturity thereof or call for optional or mandatory redemption or otherwise.

"Maximum Annual Debt Service" means the maximum amount of Debt Service Requirements as computed for the then current or any future fiscal year.

"Mayor" means the Mayor of the Issuer, including any person authorized to act on his or her behalf.

“**Net Revenues Available for Debt Service**” means, for the period of determination, all Revenues less all Expenses as determined in accordance with generally accepted accounting principles.

“**Notes**” means the Issuer’s Bond Anticipation Notes, Series 2024, in the original aggregate principal amount not to exceed \$8,000,000, authorized and to be issued pursuant to this Ordinance.

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

“**Note Payment Date**” means any date on which principal of or interest on any Note is payable at the Maturity thereof or on any Interest Payment Date.

“**Note Register**” means the books for the registration, transfer and exchange of Notes kept at the office of the Paying Agent.

“**Operation and Maintenance Fund**” means the fund by that name created by Section 5.01 hereof.

“**Ordinance**” means this Ordinance as from time to time amended in accordance with the terms hereof.

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

- (a) Notes theretofore cancelled by the Paying Agent or delivered to the Paying Agent for cancellation;
- (b) Notes deemed to be paid in accordance with the provisions of Article XI hereof; and
- (c) Notes in exchange for or in lieu of which other Notes have been registered and delivered hereunder.

“**Parity Bonds**” means the Outstanding Bonds as defined in the recitals of this Ordinance, together with any parity bonds or other long term obligations payable out of the net income and revenues of the Systems hereafter issued or incurred in accordance with the provisions of this Ordinance and standing on a parity and equality with the Outstanding Bonds with respect to the payment of principal and interest out of the net income and Revenues of the Systems, so long as any such bonds remain outstanding and unpaid or until provision is made for the payment and defeasance of such bonds.

“**Parity Ordinance**” means the ordinances under which the Outstanding Bonds were issued and under which any Parity Bonds are hereafter issued.

“Participants” means those financial institutions for which the Securities Depository effects book-entry transfers and pledges of securities deposited with the Securities Depository, as such listing of Participants exists at the time of such reference.

“Paying Agent” means such paying agent as shall be determined by an Authorized Officer, and any successors and assigns.

“Permitted Investments” means any securities and obligations permitted under the laws, statutes and Constitution of the State of Nebraska for investment of the Issuer’s moneys held in the funds referred to in Section 5.01 hereof.

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

“Purchaser” means the Underwriter, as specified by an Authorized Officer in accordance with the provisions of Section 2.02 hereof.

“Record Date” for the interest payable on any Interest Payment Date means the fifteenth day (whether or not a Business Day) immediately preceding each Interest Payment Date.

“Redemption Date,” when used with respect to any Note 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 Note to be redeemed, means the price at which such Note 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.

“Replacement Notes” means Notes issued to the beneficial owners of the Notes in accordance with Section 2.09(b) hereof.

“Refunded Notes” has the meaning set forth in the recitals hereto.

“Revenue Fund” means the fund by that name created by Section 5.01 hereof.

“Revenues” means all income and revenues derived from the operation of the Systems, including investment and rental income, net proceeds from business interruption insurance (if any), the principal of gifts, bequests, contributions, grants and donations available to pay debt service of System Revenue Bonds and actually received during such period, and any amounts deposited in escrow in connection with the acquisition, construction, remodeling, renovation and equipping of facilities to be applied during the period of determination to pay interest on System Revenue Bonds, but excluding any profits or losses on the early extinguishment of debt or on the sale or other disposition, not in the ordinary course of business, of investments or fixed or capital assets, and also excluding the principal of gifts, bequests, contributions, grants and donations which are

specifically restricted by the donor, testator or grantor to a particular purpose which is inconsistent with their use for the payment of debt service on System Revenue Bonds.

“*Securities Depository*” means, initially, The Depository Trust Company, New York, New York, and its successors and assigns.

“*Special Record Date*” means the date fixed by the Paying Agent pursuant to Section 2.04 hereof for the payment of Defaulted Interest.

“*State*” means State of Nebraska.

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

“*Surplus Fund*” means the fund by that name created by Section 5.01 hereof.

“*System or Systems*” means, collectively, the sanitary sewer system of the Issuer presently serving the sewer users (the “Sewer System”), the water distribution system of the Issuer presently serving the water users (the “Water System”), and the solid waste collection system of the Issuer presently serving the solid waste disposers (the “Solid Waste System”), including, respectively, the plants and all appurtenances thereto, together with all extensions, improvements and repairs thereto hereafter made or acquired by the Issuer.

“*System Revenue Bonds*” means, collectively, the Outstanding Bonds and any additional Parity Bonds which are payable out of, or secured by an interest in, the income and Revenues derived from the operation of the Systems.

“*System Revenue Notes*” means, collectively, the Notes and all other revenue notes which are payable out of, or secured by an interest in, the income and Revenues derived from the operation of the Systems.

“*United States Government Obligations*” means bonds, notes, certificates of indebtedness, treasury bills or other securities constituting direct obligations of, or obligations the principal of and interest on which are fully and unconditionally guaranteed as to full and timely payment by, the United States of America, including evidences of a direct ownership interest in future interest or principal payments on obligations issued or guaranteed by the United States of America (including the interest component of obligations of the Resolution Funding Corporation), or securities which represent an undivided interest in such obligations, which obligations are rated in the highest rating category by a nationally recognized rating service, and such obligations are held in a custodial or trust account for the benefit of the Issuer.

“*Underwriter*” has the meaning set forth in Section 2.02 hereof.

ARTICLE II

AUTHORIZATION OF NOTES

Section 2.01. Authorization of Bond Anticipation Notes. The Issuer is authorized and directed to issue one or more series of Notes, designated “Bond Anticipation Notes, Series 2024”, or such other designations as may be appropriate, in an aggregate principal amount not to exceed \$8,000,000, for the purpose of providing funds to (i) finance the costs of certain improvements to the System, including the water system, and (ii) pay the costs of issuing the Notes.

Section 2.02. Description of Notes. To provide funds for the purpose as set out in Section 2.01, there shall be and there are hereby ordered issued the Notes, in one or more series, in the aggregate stated principal amount of not to exceed \$8,000,000. The Notes or any portion thereof are hereby authorized to be sold pursuant to a negotiated sale with an underwriter, as initial purchaser (the “**Underwriter**”), which Underwriter shall be approved by an Authorized Officer. In connection with such sale, the Authorized Officers, or any one or more of them, are hereby authorized to specify, determine, designate, establish and appoint, as the case may be, in one or more written designations which may be included in a note purchase agreement (each referred to herein as a “**Designation**”), (i) the aggregate purchase price of the Notes (including any original issue discount or premium) and the underwriting discount which shall not exceed 1.20% of the aggregate stated principal amount thereof, (ii) the form and contents of any note purchase agreement in connection with such sale, (iii) the title (including series designation), dated date, aggregate principal amount (including the aggregate principal amounts of serial Notes and term Notes, if any), which aggregate stated principal amount shall not exceed \$8,000,000, and the final maturity date, which shall not be later than December 15, 2029, (iv) the principal amounts maturing in each year, (v) the rate or rates of interest to be borne by each principal maturity of the Notes, provided that the true interest cost of the Notes shall not exceed 6.00%, (vi) the principal payment dates and interest payment dates, (vii) whether the Notes will be subject to redemption prior to their stated maturity, and if subject to such optional redemption, the provisions governing such redemption, including a redemption price not to exceed 104% of the principal amount then being redeemed plus accrued interest to the date of redemption, (viii) the amount and due date of each sinking fund installment for any of the Notes issued as term Notes, (ix) the designation of the Paying Agent and the form and content of any agreement between the City and such entity and (x) all other terms and provisions of the Notes not otherwise specified or fixed by this Ordinance.

The Notes shall consist of fully registered notes without coupons, numbered from R-1 upward, with such other designation as the Authorized Officers, or each individually, shall deem appropriate, in Authorized Denominations. The Notes, as originally issued or issued upon transfer, exchange or substitution, shall be substantially in the form set forth in Exhibit A attached hereto, with such changes acceptable to the Authorized Officers, or each individually, and bond counsel to the Issuer. The Notes shall be dated, shall be due and payable on the dates and in the amounts (subject to optional and mandatory redemption as provided in Article III hereof), and shall bear interest at the rates per annum as set forth in the Designation, (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 each Interest Payment Date.

Section 2.03. Designation of Paying Agent. The Paying Agent shall be the paying agent for the payment of the principal or Redemption Price of and interest on the Notes and the note registrar with respect to the registration, transfer and exchange of the Notes. If the Paying Agent is other than the City Treasurer, the Paying Agent shall serve in such capacities under the terms of an agreement entitled “Note Registrar and Paying Agent Agreement” between the Issuer and the Paying Agent (the “**Paying Agent Agreement**”) in the such form as the Authorized Officers, or each individually, shall deem appropriate and necessary. The Authorized Officers, or each individually, may execute the Paying Agent Agreement on behalf of the Issuer. The Paying Agent shall have only such duties and obligations as are expressly specified by this Ordinance and the Registrar and Paying Agent Agreement, and no other duties or obligations shall be implied to the Paying Agent.

The Issuer will at all times maintain a Paying Agent meeting the qualifications herein described for the performance of the duties hereunder. The Issuer reserves the right, and does hereby authorize the Authorized Officers, or each individually, to appoint a successor Paying Agent by (a) filing with the Paying Agent then performing such function notice of the termination of such Paying Agent and appointing a successor, and (b) causing notice of the appointment of the successor Paying Agent to be given by first-class mail to each Registered Owner. 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.

Unless the Paying Agent is the City Treasurer, every Paying Agent appointed hereunder shall at all times be a commercial banking association or corporation or trust company organized and doing business under the laws of the United States or of a state of the United States, authorized under such laws to exercise trust powers and subject to supervision or examination by federal or state regulatory authority

The Paying Agent shall be paid the usual fees and expenses for its services in connection therewith, which fees and expenses shall be paid as other Expenses are paid.

Section 2.04. Method and Place of Payment of Notes. The principal or Redemption Price of and interest on the Notes 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 Note shall be paid on the Maturity Date by check or draft to the Person in whose name such Note is registered on the Note Register on such Maturity Date, upon presentation and surrender of such Note at the designated office of the Paying Agent. The interest payable on each Note on any Interest Payment Date shall be paid to the Registered Owner of such Note as shown on the Note Register at the close of business on the Record Date for such interest by check or draft mailed by the Paying Agent to such Registered Owner at the address shown on the Note Register or in the case of an interest payment to any Registered Owner of \$100,000 or more in aggregate principal amount of Notes, by electronic transfer to such Registered Owner upon written notice given to the Paying Agent by such Registered Owner not less than 15 days prior to the Record Date for such interest, containing the electronic transfer instructions, including the bank (which shall be in the continental United States), ABA routing number and account number to which such Registered Owner wishes to have such transfer directed.

Notwithstanding the foregoing provisions of this Section, any Defaulted Interest with respect to any Note shall cease to be payable to the Registered Owner of such Note on the relevant Record Date and shall be payable to the Registered Owner in whose name such Note 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 Issuer shall notify the Paying Agent in writing of the amount of Defaulted Interest proposed to be paid on each Note and the date of the proposed payment (which date shall be at least 30 days after receipt of such notice by the Paying Agent) 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. The Paying Agent shall promptly notify the Issuer of such Special Record Date and, in the name and at the expense of the Issuer, 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 Note entitled to such notice at the address of such Registered Owner as it appears on the Note Register not less than 10 days prior to such Special Record Date.

The Paying Agent shall keep a record of payment of principal and Redemption Price of and interest on all Notes and shall at least annually forward a copy or summary of such records to the Issuer.

Section 2.05. Registration, Transfer and Exchange of Notes. As long as any of the Notes remain Outstanding, the Issuer will cause the Note Register to be kept at the designated office of the Paying Agent for the registration, transfer and exchange of Notes as herein provided. Each Note when issued shall be registered in the name of the Owner thereof on the Note Register.

Notes may be transferred and exchanged only on the Note Register as provided in this Section. Upon surrender of any Note at the designated office of the Paying Agent, the Paying Agent shall transfer or exchange such Note for a new Note or Notes in any authorized denomination of the same Stated Maturity and in the same aggregate principal amount as the Note that was presented for transfer or exchange. Notes 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 Notes is exercised, the Paying Agent shall authenticate and deliver Notes in accordance with the provisions of this Ordinance. The Issuer shall pay the fees and expenses of the Paying Agent for the registration, transfer and exchange of Notes provided for by this Ordinance and the cost of printing a reasonable supply of registered note blanks. Any additional costs or fees that might be incurred in the secondary market, other than fees of the Paying Agent, are the responsibility of the Registered Owners of the Notes. If 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.

The Issuer and the Paying Agent shall not be required (a) to register the transfer or exchange of any Note after notice calling such Note or portion thereof for redemption has been given or during the period of 15 days immediately preceding the first mailing of such notice of redemption (b) to issue, transfer or exchange Notes from the Record Date to the next Interest Payment Date, or (c) to register the transfer or exchange of any Note during a period beginning at the opening of business on the day after receiving written notice from the Issuer 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 2.04 hereof.

The Issuer and the Paying Agent may deem and treat the Person in whose name any Note is registered on the Note Register as the absolute owner of such Note, whether such Note 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 Note 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 effectual to satisfy and discharge the liability upon such Note to the extent of the sum or sums so paid, and neither the Issuer 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 Note Register may be inspected and copied by the Registered Owners (or a designated representative thereof) of 10% or more in principal amount of the Notes then Outstanding or any designated representative of such Registered Owners to be evidenced to the satisfaction of the Paying Agent.

Section 2.06. Execution, Authentication and Delivery of Notes. The Mayor and the City Clerk (each including anyone authorized to act on their behalf) are hereby authorized and directed to prepare and execute the Notes as herein specified and, when duly executed, to deliver the Notes to the Paying Agent for authentication.

Each of the Notes, including any Notes issued in exchange or as substitution for the Notes initially delivered, shall be signed by the manual or facsimile signature of the Mayor, attested by the manual or facsimile signature of the City Clerk. In case any officer whose signature appears on any Notes ceases to be such officer before the delivery of such Notes, such signature shall nevertheless be valid and sufficient for all purposes, as if such person had remained in office until delivery. Any Note may be signed by such Persons who at the actual time of the execution of such Note are the proper officers to sign such Note although at the date of such Note such Persons may not have been such officers.

The Notes 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 officer or employee of the Paying Agent, but it shall not be necessary that the same officer or employee sign the certificate of authentication on all of the Notes that may be issued hereunder at any one time. No Note 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 Note shall be conclusive evidence that such Note has been duly authenticated and delivered under this Ordinance. Upon authentication, the Paying Agent shall deliver the Notes to the Purchaser, upon

payment of the purchase price of the Notes plus accrued interest thereon to the date of their delivery.

Section 2.07. Mutilated, Destroyed, Lost and Stolen Notes. If (a) any mutilated Note is surrendered to the Paying Agent, or the Issuer and the Paying Agent receive evidence to their satisfaction of the destruction, loss or theft of any Note, and (b) there is delivered to the Paying Agent such security or indemnity as may be required by the Paying Agent, then, in the absence of notice to the Paying Agent that such Note has been acquired by a bona fide purchaser, the Issuer shall execute and, upon the Issuer request, the Paying Agent shall authenticate and deliver, in exchange for or in lieu of any such mutilated, destroyed, lost or stolen Note, a new Note of the same Stated Maturity and of like tenor and principal amount.

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

Upon the issuance of any new Note under this Section, the Issuer 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 Note issued pursuant to this Section shall constitute a replacement of the prior obligation of the Issuer and shall be entitled to all the benefits of this Ordinance equally and ratably with all other Outstanding Notes.

Section 2.08. Cancellation and Destruction of Notes Upon Payment. All Notes that have been paid or redeemed or that otherwise have been surrendered to the Paying Agent, either on or before the Maturity Date, 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 and applicable record retention laws. The Paying Agent shall execute a certificate in duplicate describing the Notes so cancelled and destroyed and shall file an executed counterpart of such certificate with the Issuer.

Section 2.09. Book-Entry Notes; Securities Depository.

(a) Unless otherwise directed by the Purchaser, the Notes shall initially be registered to Cede & Co., the nominee for the Securities Depository, and no beneficial owner will receive certificates representing their respective interests in the Notes, except if the Paying Agent issues Replacement Notes as provided in paragraph (b) hereof. It is anticipated that during the term of the Notes, the Securities Depository will make book-entry transfers among its Participants and receive and transmit payment of principal of, premium, if any, and interest on, the Notes to the Participants until and unless the Paying Agent authenticates and delivers Replacement Notes to the beneficial owners as described in paragraph (b).

(b) (i) If the Issuer determines (A) that the Securities Depository is unable to properly discharge its responsibilities, or (B) that the Securities Depository is no longer qualified to act as a securities depository and registered clearing agency under the Securities and Exchange Act of 1934, as amended, or (C) that the continuation of a

book-entry system to the exclusion of any Notes being issued to any Noteholder other than Cede & Co. is no longer in the best interests of the beneficial owners of the Notes, or (ii) if the Paying Agent receives written notice from Participants having interests in not less than 50% of the Notes Outstanding, as shown on the records of the Securities Depository (and certified to such effect by the Securities Depository), that the continuation of a book-entry system to the exclusion of any Notes being issued to any Noteholder other than Cede & Co. is no longer in the best interests of the beneficial owners of the Notes, then the Paying Agent shall notify the Noteholders of such determination or such notice and of the availability of certificates to Owners requesting the same, and the Paying Agent shall register in the name of and authenticate and deliver Replacement Notes to the beneficial owners or their nominees in principal amounts representing the interest of each, making such adjustments as it may find necessary or appropriate as to accrued interest and previous calls for redemption; provided, that in the case of a determination under clause (i)(A) or (i)(B) of this paragraph (b), the Issuer, with the consent of the Paying Agent, may select a successor securities depository in accordance with Section 2.09(c) hereof to effect book-entry transfers. In such event, all references to the Securities Depository herein shall relate to the period of time when the Securities Depository has possession of at least one Note. Upon the issuance of Replacement Notes, all references herein to obligations imposed upon or to be performed by the Securities Depository shall be deemed to be imposed upon and performed by the Paying Agent, to the extent applicable with respect to such Replacement Notes. If the Securities Depository resigns and the Issuer, the Paying Agent or Noteholders are unable to locate a qualified successor of the Securities Depository in accordance with Section 2.09(c) hereof, then the Paying Agent shall authenticate and cause delivery of Replacement Notes to Noteholders, as provided herein. The Paying Agent may rely on information from the Securities Depository and its Participants as to the names of the beneficial owners of the Notes. The cost of printing Replacement Notes shall be paid for by the Issuer.

(c) If the Securities Depository resigns, is unable to properly discharge its responsibilities, or is no longer qualified to act as a securities depository and registered clearing agency under the Securities Exchange Act of 1934, as amended, the Issuer may appoint a successor Securities Depository provided the Paying Agent receives written evidence satisfactory to the Paying Agent with respect to the ability of the successor Securities Depository to discharge its responsibilities. Any such successor Securities Depository shall be a securities depository which is a registered clearing agency under the Securities Exchange Act of 1934, as amended, or other applicable statute or regulation that operates a securities depository upon reasonable and customary terms. The Paying Agent upon its receipt of a Note or Notes for cancellation shall cause the delivery of Notes to the successor Securities Depository in appropriate denominations and form as provided herein.

Section 2.10. Offering Documents. The use and public distribution of any official statement, offering circular or any other offering document (including any preliminary thereof, the “**Offering Document**”) by the Purchaser in connection with the Notes is hereby authorized. Any Authorized Officer is authorized to approve the final Offering Document as so supplemented, amended and completed, and the use and distribution of the final Offering Document by the

Purchaser in connection with the Notes is hereby authorized. Any Authorized Officer is hereby authorized to execute and deliver a certificate pertaining to such Offering Document as prescribed therein, dated as of the date of payment for and delivery of the Notes.

The Issuer agrees to provide to the Purchaser within seven Business Days of the date of the sale of Notes sufficient copies of the final Offering Document to enable the Underwriter to comply with the requirements of Rule 15c2-12(b)(4) of the Securities and Exchange Commission and with the requirements of Rule G-32 of the Municipal Securities Rulemaking Board, if applicable.

Section 2.11. Sale of Notes. In accordance with and subject to the provisions of Section 2.02, the Authorized Officers, or each individually, are hereby authorized to sell the Notes to the Underwriter. Delivery of the Notes shall be made to the Underwriter as soon as practicable after the adoption of this Ordinance, upon payment therefor in accordance with the terms of sale. The Issuer is authorized to enter into a Note Purchase Agreement (the “**Purchase Agreement**”) between the Issuer and the Underwriter in form and substance acceptable to the Authorized Officers, or each individually. Such Authorized Officer is authorized to execute the Purchase Agreement, in form and substance acceptable to such Authorized Officer, for and on behalf of the Issuer, such officer’s signature thereon being conclusive evidence of such official’s and the Issuer’s approval thereof. The Underwriter shall have the right to direct the registration of the Notes and the denominations thereof within each maturity, subject to the restrictions of this Ordinance. Such Underwriter and its agents, representatives and counsel (including bond counsel) are hereby authorized to take such actions on behalf of the Issuer as are necessary to effectuate the closing of the issuance and sale of the Notes, including, without limitation, authorizing the release of the Notes by the Depository at closing.

Section 2.12. Authorization of Officers. The Authorized Officers, or each individually, is authorized and directed, in the exercise of his or her independent judgment and absolute discretion, to hereafter, from time to time, specify, set, designate, determine, establish and appoint, as the case may be, and in each case in accordance with and subject to the provisions of this Ordinance, the form, content, terms, and provisions of the Paying Agent Agreement, Continuing Disclosure Undertaking, and any closing and other documentation executed and delivered by the City in connection with authorization, issuance, sale and delivery of the Notes.

ARTICLE III

REDEMPTION OF NOTES

Section 3.01. Optional Redemption of Notes. At the option of the Issuer, the Notes or portions thereof may be called for redemption and payment prior to their respective Stated Maturities on the dates and at the Redemption Prices determined by the Authorized Officers, or each individually, in accordance with the provisions of **Section 2.02** hereof.

Section 3.02. Selection of Notes To Be Redeemed.

(a) The Paying Agent shall call Notes for redemption and payment and shall give notice of such redemption as herein provided upon receipt by the Paying Agent at least 45 days prior to the Redemption Date of written instructions of the Issuer specifying the principal amount, Stated

Maturities, Redemption Date and Redemption Prices of the Notes 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 3.03 hereof are met. The foregoing provisions of this paragraph shall not apply in the case of any mandatory redemption of Notes hereunder, and Notes shall be called by the Paying Agent for redemption pursuant to such mandatory redemption requirements without the necessity of any action by the Issuer and whether or not the Paying Agent holds moneys available and sufficient to effect the required redemption.

(b) Notes shall be redeemed only in Authorized Denominations. When less than all of the Outstanding Notes are to be redeemed, such Notes shall be redeemed from the Stated Maturities selected by the Issuer, and Notes of less than a full Stated Maturity shall be selected by the Paying Agent in Authorized Denominations in such equitable manner as the Paying Agent may determine.

(c) In the case of a partial redemption of Notes when Notes 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 Note 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 Note are selected for redemption, then upon notice of intention to redeem such \$5,000 unit or units, the Registered Owner of such Note or the Registered Owner's duly authorized agent shall present and surrender such Note to the Paying Agent (i) 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 (ii) for exchange, without charge to the Registered Owner thereof, for a new Note or Notes of the aggregate principal amount of the unredeemed portion of the principal amount of such Note. If the Registered Owner of any such Note fails to present such Note to the Paying Agent for payment and exchange as aforesaid, such Note 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 3.03. Notice and Effect of Call for Redemption. Unless waived by any Registered Owner of Notes to be redeemed, official notice of any redemption shall be given by the Paying Agent on behalf of the Issuer by mailing a copy of an official redemption notice by first-class mail at least 30 days prior to the Redemption Date (or such shorter period as may be acceptable to the then-Registered Owner), to the Purchaser of the Notes and each Registered Owner of the Notes to be redeemed at the address shown on the Note Register.

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

- (a) the Redemption Date;
- (b) the Redemption Price;
- (c) if less than all Outstanding Notes are to be redeemed, the identification (and, in the case of partial redemption of any Notes, the respective principal amounts) of the Notes to be redeemed;

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

(e) the place where such Notes are to be surrendered for payment of the Redemption Price, which shall be the designated corporate trust office of the Paying Agent.

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

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

Official notice of redemption having been given as aforesaid, the Notes or portions of Notes 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 Issuer defaults in the payment of the Redemption Price), such Notes or portion of Notes shall cease to bear interest. Upon surrender of such Notes for redemption in accordance with such notice, the Redemption Price of such Notes 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 Note, there shall be prepared for the Registered Owner a new Note or Notes of the same Stated Maturity in the amount of the unpaid principal as provided herein. All Notes that have been redeemed 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 Issuer as set out below, but no defect in said further notice or 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.

(a) Each further notice of redemption given hereunder shall contain the information required above for an official notice of redemption plus (i) the CUSIP numbers of all Notes being redeemed; (ii) the date of issue of the Notes as originally issued; (iii) the rate of interest borne by each Note being redeemed; (iv) the Stated Maturity of each Note being redeemed; and (v) any other descriptive information needed to identify accurately the Notes being redeemed; and

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

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

So long as the Securities Depository is effecting book-entry transfers of the Notes, the Issuer or the Paying Agent shall provide the notices specified in this Section to the Securities Depository. It is expected that the Securities Depository shall, in turn, notify its Participants and that the Participants, in turn, will notify or cause to be notified the beneficial owners. Any failure on the part of the Securities Depository or a Participant, or failure on the part of a nominee of a beneficial owner of a Note (having been mailed notice from the Paying Agent, a Participant or otherwise) to notify the beneficial owner of the Note so affected, shall not affect the validity of the redemption of such Note.

ARTICLE IV

SECURITY FOR NOTES

The Notes are special obligations of the City expected to be paid from proceeds of the permanent combined utilities revenue bonds to be issued by the City as Parity Bonds on a parity with the Outstanding Bonds. The City covenants and agrees that it will take all steps required to complete the improvements to the System, to operate and maintain the System, and to impose rates and charges for use of the System, all in a manner to allow it to issue and sell its combined utilities revenue bonds as Parity Bonds on a parity with the Outstanding Bonds pursuant to the terms of the Parity Ordinances; and further covenants and agrees to issue and sell its combined utilities revenue bonds or other bonds in a sufficient amount and at such times as will enable it to take up and payoff the Notes, both principal and interest, at or prior to maturity, to the extent not paid from other sources. The Notes are further secured as to the payment of principal and interest by a junior and subordinate pledge of the Revenues. The City hereby pledges, on a junior and subordinate basis to the Parity Bonds, the Revenues received from and after the date of issuance of the Notes to the payment of the principal of and interest on the Notes, in accordance with Section 9.03 of the Parity Ordinance for the Series 2021 Bonds, and similar provisions governing the Parity Bonds. The Notes shall not be or constitute a general obligation of the City, nor shall they constitute an indebtedness of the City within the meaning of any constitutional, statutory or charter provision, limitation or restriction, and the general taxing power of the City is not pledged to the payment of the Notes, either as to principal or interest.

The covenants and agreements of the Issuer contained in this Ordinance and in the Notes shall be for the equal benefit, protection and security of the legal owners of any or all of the Notes, all of which Notes shall be of equal rank and without preference or priority of one Note over any other Bond in the application of the funds herein pledged to the payment of the principal of, the premium and the interest on the Notes, or otherwise, except as to rate of interest, date of maturity and right of prior redemption as provided in this Ordinance. The City reserves the right to issue additional bond anticipation notes pursuant to Section 9.03 of the Parity Ordinances for the Series 2021 Bonds, and similar provisions governing the Parity Bonds, on a parity with the Notes payable on a junior lien basis to the Parity Bonds. The Notes shall stand on a parity and be equally and ratably secured with respect to the payment of principal, premium and interest from the net income and revenues derived from the operation of the Systems and in all other respects with any such other bond anticipation notes issued, all on a subordinate and junior basis to the Parity Bonds. The Notes shall not have any priority with respect to the payment of principal, premium or interest from said net income and revenues or otherwise over any such additional bond anticipation notes, and any such additional bond anticipation notes shall not have any priority with respect to the

payment of principal, premium or interest from said net income and revenues or otherwise over the Notes.

ARTICLE V

FUNDS; DEPOSIT AND APPLICATION OF NOTE PROCEEDS

Section 5.01. Establishment of Funds. There are hereby created and ordered to be established and maintained by the Treasurer of the Issuer the following separate funds to be known respectively as follows:

- (a) Project Fund for Bond Anticipation Notes, Series 2024 (the “**Project Fund**”);
- (b) Debt Service Fund for Bond Anticipation Notes, Series 2024 (the “**Debt Service Fund**”);
- (c) Rebate Fund for Bond Anticipation Notes, Series 2024 (the “**Rebate Fund**”).

The funds referred to in paragraphs (a) through (f) of this Section shall be maintained and administered by the Issuer solely for the purposes and in the manner as provided in this Ordinance so long as any of the Notes remain Outstanding within the meaning of this Ordinance.

Section 5.02. Deposit of Note Proceeds. The net proceeds received from the sale of the Notes shall be deposited simultaneously with the delivery of the Notes, as follows:

- (a) All accrued interest received from the sale of the Notes shall be deposited in the Debt Service Fund and applied in accordance with Section 6.02(b) hereof.
- (b) The remaining balance of the proceeds of the Notes shall be deposited in the Construction Fund. Moneys in the Construction Fund shall be used solely for the purposes of paying the costs of issuing the Notes and the costs of the Project.

ARTICLE VI

APPLICATION OF REVENUES

Section 6.01. Revenue Fund. The Issuer covenants and agrees that from and after the delivery of the Notes, and continuing as long as any of the Notes remain Outstanding hereunder, all of the Revenues derived and collected from the operation of the Systems shall as and when received be paid and deposited into the Revenue Fund established under the Parity Ordinances. Said Revenues shall be segregated and kept separate and apart from all other moneys, revenues, funds and accounts of the Issuer and shall not be commingled with any other moneys, revenues, funds and accounts of the Issuer. The Revenue Fund shall be administered and applied solely for the purposes and in the manner provided in the Parity Ordinances and this Ordinance.

Section 6.02. Application of Moneys in Funds. The Issuer covenants and agrees that from and after the delivery of the Notes and continuing, so long as any of the Notes shall remain Outstanding, it will on the first day of each month administer and allocate from the Surplus Fund then held in the Revenue Fund under the Parity Ordinances governing the Parity Bonds:

Debt Service Fund. Each month there shall be paid and credited to the Debt Service Fund for the Notes all amounts available in the Surplus Fund until debt service requirements on the next two Note Payment Dates for the Notes have been deposited in the Debt Service Fund.

Any amounts deposited in the Debt Service Fund as accrued interest in accordance with Section 5.02(a) hereof shall be credited against the Issuer's payment obligations as set forth in Section 6.02 above.

All amounts paid and credited to the Debt Service Fund shall be expended and used by the Issuer for the sole purpose of paying the interest on and the principal of the Notes as and when the same become due at Maturity and on each Interest Payment Date, as applicable.

The amounts required to be paid and credited to the Debt Service Fund pursuant to this Section shall be made at the same time and on a parity with the amounts at the time required to be paid and credited to the debt service funds established for the payment of principal and interest on any bond anticipation notes issued on a parity with the Notes pursuant to the provisions of the respective ordinances governing such bond anticipation notes. If at any time the moneys in the Revenue Fund are insufficient to make in full the payments and credits at the time required to be made to the Debt Service Fund and to the debt service funds established to pay the principal of and interest on the Notes and any such additional bond anticipation notes, the available moneys in the Revenue Fund shall be divided among such debt service funds in proportion to the respective principal amounts of said series of notes at the time outstanding which are payable from the moneys in said debt service funds.

Section 6.03. Transfer of Funds to Paying Agent. The Treasurer or other Authorized Officer is hereby authorized and directed to withdraw from the Debt Service Fund, and, to the extent necessary to prevent a default in the payment of either principal of or interest on the Notes, from the Debt Service Reserve Fund and the Surplus Fund as provided in Section 6.02 hereof, sums sufficient to pay the principal of, premium, if any, and interest on the Notes as and when the same become due on any Note Payment Date, and to forward such sums to the Paying Agent in a manner which ensures the Paying Agent will have available funds in such amounts on or before the Business Day immediately preceding each Note Payment Date. If, through lapse of time or otherwise, the Registered Owners of Notes are no longer entitled to enforce payment of their obligations, it shall be the duty of the Paying Agent forthwith to return said funds to the Issuer. 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.

Section 6.04. Payments Due on Saturdays, Sundays and Holidays. In any case where a Note Payment Date is not a Business Day, then payment of principal, Redemption Price or

interest need not be made on such Note Payment Date but may be made on the next succeeding Business Day with the same force and effect as if made on such Note Payment Date, and no interest shall accrue for the period after such Note Payment Date.

Section 6.05. Nonpresentment of Notes. If any Note is not presented for payment when the principal thereof becomes due at Maturity, if funds sufficient to pay such Note have been made available to the Paying Agent, all liability of the Issuer to the Registered Owner thereof for the payment of such Note 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 Note, 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 Note. If any Note is not presented for payment within four years following the date when such Note becomes due at Maturity, the Paying Agent shall repay to the Issuer the funds theretofore held by it for payment of such Note, and such Note shall, subject to the defense of any applicable statute of limitation, thereafter be an unsecured obligation of the Issuer, and the Registered Owner thereof shall be entitled to look only to the Issuer for payment, and then only to the extent of the amount so repaid to it by the Paying Agent, and the Issuer shall not be liable for any interest thereon and shall not be regarded as a trustee of such money.

ARTICLE VII

DEPOSIT AND INVESTMENT OF MONEYS

Money in each of the funds and accounts created by and referred to in this Ordinance shall be deposited in a bank or banks 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 United States of America or their state of incorporation.

Money held in any fund or account referred to in this Ordinance may be invested in Permitted Investments; provided, however, that no such investment shall be made for a period extending longer than the date when the money invested may be needed for the purpose for which such fund or account was created. All earnings on any investments held in any fund or account shall accrue to and become a part of such fund or account. All earnings on investments held in the Debt Service Reserve Fund shall accrue to and become a part of such Fund until the amount on deposit in the Debt Service Reserve Fund shall aggregate the Debt Service Reserve Requirement; thereafter, all such earnings shall be credited to the Debt Service Fund. In determining the amount held in any fund or account under any of the provisions of this Ordinance, obligations shall be valued at the lower of the cost or the market value thereof; provided, however, that investments held in the Debt Service Reserve Fund shall be valued at market value only. If and when the amount held in any fund or account shall be in excess of the amount required by the provisions of this Ordinance, the Issuer shall direct that such excess be paid and credited to the Debt Service Fund.

ARTICLE VIII

GENERAL COVENANTS AND PROVISIONS

The Issuer covenants and agrees with each of the Registered Owners of any of the Notes that so long as any of the Notes remain Outstanding and unpaid, it will, acting by and through the Council, comply with each of the following covenants:

Section 8.01. Efficient and Economical Operation. The Issuer will continuously own and will operate the Systems as revenue-producing facilities in an efficient and economical manner and will keep and maintain the same in good repair and working order. The Issuer will establish and maintain such rules and regulations for the use of the Systems as may be necessary to assure maximum utilization and most efficient operation of the Systems.

Section 8.02. Rate Covenant. The Issuer in accordance with and subject to applicable legal requirements will fix, establish, maintain and collect such rates and charges for the use and services furnished by or through the Systems as will produce revenues sufficient to (a) pay the costs of the operation and maintenance of the Systems; (b) pay the principal of the Parity Bonds then outstanding as and when the same become due at the Maturity thereof and the interest on the Parity Bonds and the Notes then outstanding as and when the same become due on any Interest Payment Date; (c) enable the Issuer to have in each fiscal year Net Revenues Available for Debt Service not less than 110% of Maximum Annual Debt Service on all Parity Bonds at the time outstanding; (d) provide reasonable and adequate reserves for the payment of all Parity Bonds then outstanding and the interest thereon and for the protection and benefit of the Systems as provided in this Ordinance; and (e) provide for adequate Net Revenues Available for Debt Service in order to issue additional Parity Bonds to take up and pay off the Notes at Maturity. The Issuer will require the prompt payment of accounts for service rendered by or through the Systems and will promptly take whatever action is legally permissible to enforce and collect delinquent charges. The Issuer will, from time to time as often as necessary, in accordance with and subject to applicable legal requirements, revise the rates and charges aforesaid in such manner as may be necessary or proper so that the Net Revenues Available for Debt Service will be sufficient to cover the obligations under this Section and otherwise under the provisions of this Ordinance. If in any fiscal year the Net Revenues Available for Debt Service are less than 110% of Maximum Annual Debt Service on all Parity Bonds then outstanding, the Issuer will immediately employ a Consultant to make recommendations with respect to such rates and charges. A copy of the Consultant's report and recommendations shall be filed with the City Clerk and the Purchaser of the Notes and shall be furnished to any Registered Owner of the Notes requesting a copy of the same, at the cost of such Registered Owner. The Issuer shall, to the extent feasible, follow the recommendations of the Consultant.

Section 8.03. Reasonable Charges for All Services. None of the facilities or services provided by the Systems will be furnished to any user (excepting the Issuer itself) without a reasonable charge being made therefor. If the revenues derived from the Systems are at any time insufficient to pay the reasonable Expenses of the Systems and also to pay all interest on and principal of the Notes as and when the same become due, then the Issuer will thereafter pay into the Revenue Fund a fair and reasonable payment in accordance with effective applicable rates and charges for all services provided by the Systems, and such payments will continue so long as the

same may be necessary in order to prevent or reduce the amount of any default in the payment of the interest on or principal of the Notes.

Section 8.04. Restrictions on Mortgage or Sale of Systems. The Issuer will not mortgage, pledge or otherwise encumber the Systems or any part thereof, nor will it sell, lease or otherwise dispose of the Systems or any material part thereof; provided, however, the Issuer may:

(a) sell at fair market value any portion of the Systems which has been replaced by other similar property of at least equal value, or which ceases to be necessary for the efficient operation of the Systems, and in the event of sale, the Issuer will apply the proceeds to either (i) redemption of Outstanding Notes in accordance with the provisions governing repayment of Notes in advance of Stated Maturity, or (ii) replacement of the property so disposed of by other property the revenues of which shall be incorporated into the Systems as hereinbefore provided;

(b) cease to operate, abandon or otherwise dispose of any property which has become obsolete, nonproductive or otherwise unusable to the advantage of the Issuer;

(c) lease, (i) as lessor, any real or personal property which is unused or unimproved, or which has become obsolete, nonproductive or otherwise unusable to the advantage of the Issuer, or which is being acquired as a part of a lease/purchase financing for the acquisition and/or improvement of such property; and/or (ii) as lessee, with an option of the Issuer to purchase, any real or personal property for the extension and improvement of the Systems; property being leased as lessor and/or lessee pursuant to this paragraph (c) shall not be treated as part of the Systems for purposes of this Section 8.05 and may be mortgaged, pledged or otherwise encumbered; or

(d) grant a security interest in equipment to be purchased with the proceeds of any loan, lease or other obligation undertaken in accordance with Article IX hereof; or

(e) sell, lease or convey all or substantially all of the Systems to another entity or enter into a management contract with another entity if:

(i) The transferee entity is a political subdivision organized and existing under the laws of the State, or instrumentality thereof, or an organization described in Section 501(c)(3) of the Code, and expressly assumes in writing the due and punctual payment of the principal of and premium, if any, and interest on all outstanding Notes according to their tenor, and the due and punctual performance and observance of all of the covenants and conditions of this Ordinance;

(ii) If there remains unpaid any Note which bears interest that is not includable in gross income under the Code, the Issuer receives an opinion of Note Counsel, in form and substance satisfactory to the Issuer, to the effect that under then existing law the consummation of such sale, lease or conveyance, whether or not contemplated on any date of the delivery of such Note, would not cause the interest payable on such Note to become includable in gross income under the Code;

(iii) The Issuer receives a certificate of the Consultant which demonstrates and certifies that immediately upon such sale or conveyance the transferee entity will not, as a result thereof, be in default in the performance or observance of any covenant or agreement to be performed or observed by it under this Ordinance;

(iv) Such transferee entity possesses such licenses to operate the Systems as may be required if it is to operate the Systems; and

(v) The Issuer receives an opinion of Bond Counsel, in form and substance satisfactory to the Issuer, as conclusive evidence that any such sale, lease or conveyance, and any such assumption, is permitted by law and complies with the provisions of this Section.

Section 8.05. Insurance. The Issuer will carry and maintain insurance with respect to the Systems and its operations against such casualties, contingencies and risks (including, but not limited to, property and casualty, fire and extended coverage insurance upon all of the properties being parts of the Systems insofar as the same are of an insurable nature, public liability, worker's compensation and employee dishonesty insurance), such insurance to be of the character and coverage and in such amounts as would normally be carried by other enterprises engaged in similar activities of comparable size and similarly situated. In the event of loss or damage, the Issuer, with reasonable dispatch, will use the proceeds of such insurance in reconstructing and replacing the property damaged or destroyed, or in paying the claims on account of which such proceeds were received, or if such reconstruction or replacement is unnecessary or impracticable, then the Issuer will pay and deposit the proceeds of such insurance into the Revenue Fund. The Issuer will annually review the insurance it maintains with respect to the Systems to determine that it is customary and adequate to protect its property and operations. The Issuer may elect to be self-insured for all or any part of the foregoing requirements if (a) the Issuer annually obtains a written evaluation with respect to such self-insurance program from an Insurance Consultant, (b) the evaluation is to the effect that the self-insurance program is actuarially sound, (c) unless the evaluation states that such reserves are not necessary, the Issuer deposits and maintains adequate reserves for the self-insurance program with a corporate trustee, who may be the Paying Agent, and (d) in the case of workers' compensation, adequate reserves created by the Issuer for such self-insurance program are deposited and maintained in such amount and manner as are acceptable to the State. The Issuer shall pay any fees and expenses of such Insurance Consultant in connection therewith. The cost of all insurance obtained pursuant to the requirements of this Section shall be paid as an Expense out of the Revenues of the Systems.

Section 8.06. Books, Records and Accounts. The Issuer will install and maintain proper books, records and accounts (entirely separate from all other records and accounts of the Issuer) in which complete and correct entries will be made of all dealings and transactions of or in relation to the Systems. Such accounts shall show the amount of Revenues received from the Systems, the application of such Revenues, and all financial transactions in connection therewith. Said books shall be kept by the Issuer according to standard accounting practices as applicable to the operation of facilities comparable to the Systems.

Section 8.07. Annual Budget. Prior to the commencement of each fiscal year, the Issuer will cause to be prepared and filed with the City Clerk a budget setting forth the estimated receipts and expenditures of the Systems, or a separate schedule for the Systems within the Issuer's overall budget, for the next succeeding fiscal year. The City Clerk, promptly upon the filing of said budget in the City Clerk's office, will mail a copy of said budget to the Purchaser of the Notes. Said annual budget shall be prepared in accordance with the laws and regulations of the State.

Section 8.08. Annual Audit. After the end of each fiscal year, the Issuer will cause an audit to be made of the Systems, or a separate schedule within the Issuer's audited financial statements, for the preceding fiscal year by a certified public accountant or firm of certified public accountants to be employed for that purpose and paid from the revenues of the Issuer. Said annual audit shall cover in reasonable detail the operations of the Systems during such fiscal year.

Within 30 days after the completion of each such audit, a copy thereof shall be filed in the office of the City Clerk, and a duplicate copy of the audit shall be mailed to the Purchaser of the Notes. Such audits shall at all times during the usual business hours be open to the examination and inspection by any taxpayer, any user of the services of the Systems, any Registered Owner of any of the Notes, or by anyone acting for or on behalf of such taxpayer, user or Registered Owner.

As soon as possible after the completion of the annual audit, the Council of the Issuer shall review such audit, and if the audit discloses that proper provision has not been made for all of the requirements of this Ordinance, the Issuer will promptly cure such deficiency and will promptly proceed to increase the rates and charges to be charged for the use and services furnished by the Systems as may be necessary to adequately provide for such requirements.

Section 8.09. Right of Inspection. The Purchaser of the Notes and any Registered Owner or Owners of 10% of the principal amount of the Notes then Outstanding shall have the right at all reasonable times to inspect the Systems and all records, accounts and data relating thereto, and shall be furnished all such information concerning the Systems and the operation thereof which the Purchaser or such Registered Owner or Owners may reasonably request.

Section 8.10. Administrative Personnel. The Issuer shall use its best efforts to employ at all times administrative personnel experienced and well qualified to operate the Systems. The Issuer further agrees that such administrative personnel shall be employed in sufficient numbers to ensure that the Systems will be operated in a prudent and efficient manner, following procedures generally accepted within the public utilities industry in the United States of America.

Section 8.11. Rules and Regulations. The Issuer will establish and maintain such rules and regulations for the use of the Systems as may be necessary to assure maximum occupancy and use thereof.

Section 8.12. Performance of Duties and Covenants. The Issuer will faithfully and punctually perform all duties, covenants and obligations with respect to the operation of the Systems now or hereafter imposed upon the Issuer by the Constitution and laws of the State and by the provisions of this Ordinance.

Section 8.13. Tax Covenants.

(a) The Issuer covenants that (i) it will comply with all applicable provisions of the Code, including Sections 103 and 141 through 150, necessary to maintain the exclusion from federal gross income of the interest on the Notes, and (ii) it will not use or permit the use of any proceeds of Notes or any other funds of the Issuer, or take or permit any other action, or fail to take any action, which would adversely affect the exclusion from federal gross income of the interest on the Notes. The Issuer will also adopt such other ordinances or resolutions and take such other actions as may be necessary to comply with the Code and with other applicable future law, in order to ensure that the interest on the Notes will remain excluded from federal gross income, to the extent any such actions can be taken by the Issuer.

(b) The Issuer covenants that (i) it will use the proceeds of the Notes as soon as practicable for the purposes for which the Notes are issued, and (ii) it will not invest or directly or indirectly use or permit the use of any proceeds of the Notes or any other funds of the Issuer in any manner, or take or omit to take any action, that would cause the Notes to be “arbitrage notes” within the meaning of Section 148(a) of the Code.

(c) The Issuer covenants and agrees that it will pay or provide for the payment from time to time of all amounts required to be rebated to the United States pursuant to Section 148(f) of the Code and any Treasury Regulations applicable to the Notes from time to time. The Issuer specifically covenants to pay or cause to be paid to the United States the required amounts of rebatable arbitrage at the times when due, if any.

(d) The Issuer covenants that it will not use any portion of the proceeds of the Notes, including any investment income earned on such proceeds, directly or indirectly, (i) in a manner that would cause any Note to be a “private activity note” within the meaning of Section 141(a) of the Code, or (ii) to make or finance a loan to any Person.

(e) [Reserved].

(f) The Authorized Officers, or each individually, may designate the Notes as “qualified tax-exempt obligations” under Section 265(b)(3) of the Code in accordance with **Section 8.13(f)(i)** hereof, or if applicable, deem designate the Notes as “qualified tax-exempt obligations” under Section 265(b)(3) of the Code in accordance with **Section 8.13(f)(ii)** hereof. Such designation shall be set forth in the Designation or the Tax Certificate executed in connection with the issuance of the Notes.

Any Authorized Officer is hereby authorized to take such other action as may be necessary to make effective the designation in this **Section 8.13(f)**.

(g) The foregoing covenants shall remain in full force and effect notwithstanding the defeasance of the Notes pursuant to Article XI of this Ordinance or any other provision of this Ordinance, until no Notes are Outstanding.

Section 8.14. Continuing Disclosure. The Issuer (i) authorizes and directs any Authorized Officer to execute and deliver, on the date of the issuance of the Notes, a Continuing

Disclosure Undertaking (the “**Undertaking**”) in such form that satisfies the requirements of Rule 15c2-12 promulgated under the Securities and Exchange Act of 1934, as amended (“**Rule 15c2-12**”) and is acceptable to the Original Purchaser and Note Counsel and (ii) covenants that it will comply with and carry out all of the provisions of the Undertaking. Notwithstanding any other provisions of this Ordinance, failure of the Issuer to comply with the Undertaking will not be considered a default under this Ordinance or the Notes; however, any Noteholder or Beneficial Owner may take such actions as may be necessary and appropriate, including seeking mandate or specific performance by court order, to cause the Issuer to comply with its obligations under this Section and the Undertaking. For purposes of this Section, “Beneficial Owner” means any person who (i) has the power, directly or indirectly, to vote or consent with respect to, or to dispose of ownership of, any Notes (including persons holding Notes through nominees, depositories or other intermediaries), or (ii) is treated as the owner of any Notes for federal income tax purposes.

Section 8.15. Issuance of Combined Utilities Revenue Bonds. The City will issue and sell its electric combined utilities revenue bonds or combined utilities revenue bond anticipation notes in an amount sufficient and at such times as will enable it to take up and pay the principal or Redemption Price of and interest on the Notes when and as the same become due. The City will deposit the proceeds of all such revenue bonds or revenue bond anticipation notes into the Debt Service Fund and disbursed only for the purpose of paying the principal or Redemption Price of and interest on the Notes at or prior to the Stated Maturity thereof.

ARTICLE IX

ADDITIONAL NOTES AND OBLIGATIONS

Section 9.01. Parity Lien Notes. As provided in Article IV herein, the City reserves the right to issue additional bond anticipation notes pursuant to Section 9.03 of the Parity Ordinances for the Series 2021 Bonds, and similar provisions governing the Parity Bonds, on a parity with the Notes payable on a junior lien basis to the Parity Bonds. The Notes shall stand on a parity and be equally and ratably secured with respect to the payment of principal, premium and interest from the net income and revenues derived from the operation of the Systems and in all other respects with any such other bond anticipation notes issued, all on a subordinate and junior basis to the Parity Bonds. The Notes shall not have any priority with respect to the payment of principal, premium or interest from said net income and revenues or otherwise over any such additional bond anticipation notes, and any such additional bond anticipation notes shall not have any priority with respect to the payment of principal, premium or interest from said net income and revenues or otherwise over the Notes. So long as any of the Notes remain Outstanding, the Issuer may issue .

Section 9.02. Junior Lien Notes and Other Obligations. Nothing in this Section contained shall prohibit or restrict the right of the Issuer to issue additional revenue notes or other revenue obligations for any lawful purpose in connection with the operation of the facility and benefiting the Systems and to provide that the principal of and interest on said revenue notes or obligations shall be payable out of the revenues of the Systems, provided, at the time of the issuance of such additional revenue notes or obligations, the Issuer is not in default in the performance of any covenant or agreement contained in this Ordinance (unless such additional

revenue notes or obligations are being issued to provide funds to cure such default), and provided, further, that such additional revenue notes or obligations shall be junior and subordinate to the Notes so that if at any time the Issuer shall be in default in paying either interest on or principal of the Notes, or if the Issuer is in default in making any payments required to be made by it under the provisions of Sections 6.02(a), (b) and (c) of this Ordinance, the Issuer shall make no payments of either principal of or interest on said junior and subordinate revenue notes or obligations until said default or defaults be cured. In the event of the issuance of any such junior and subordinate revenue notes or obligations, the Issuer, subject to the provisions aforesaid, may make provision for paying the principal of and interest on said revenue notes or obligations out of moneys in the Revenue Fund.

ARTICLE X

DEFAULT AND REMEDIES

Section 10.01. Events of Default. The following constitute “Events of Default” under this Resolution:

(a) failure by the Issuer to pay any payment of principal of, premium, if any, and interest on the Notes when due;

(b) failure by the Issuer to make any other payment required to be made hereunder, and such default shall continue for a period of 15 days;

(c) failure by the Issuer to observe and perform any other covenant, condition or agreement contained herein on its part to be observed or performed for a period of 30 days after written notice is given to the Issuer specifying such failure and requesting that it be remedied, provided that if the failure stated in such notice cannot be corrected within such 30-day period, no Event of Default shall exist if corrective action is instituted by the Issuer within the applicable period and diligently pursued until the default is corrected, but in no event for longer than 90 days; or

(d) determination that any representation or warranty made by the Issuer herein was untrue in any material respect when made.

Section 10.02. Remedies. The provisions of this Ordinance, including the covenants and agreements herein contained, shall constitute a contract between the Issuer and the Registered Owners of the Notes, and the Registered Owner or Owners of not less than 10% in principal amount of the Notes at the time Outstanding shall have the right for the equal benefit and protection of all Registered Owners of Notes 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 Issuer 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 Issuer, 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 Notes.

Section 10.03. Limitation on Rights of Noteholders. No one or more Noteholders 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 Notes.

Section 10.04. Remedies Cumulative. No remedy conferred herein upon the Noteholder 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 Note 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 Noteholder 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 Notes 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 proceeding taken by any Noteholder 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 Noteholder then, and in every such case, the Issuer and the Registered Owners of the Notes shall be restored to their former positions and rights hereunder, respectively, and all rights, remedies, powers and duties of the Noteholder shall continue as if no such suit, action or other proceeding had been brought or taken.

Section 10.05. Post-Issuance Compliance Policies and Procedures. In order to promote compliance with certain federal tax and securities laws relating to the bonds herein authorized (as well as other outstanding bonds) the policy and procedures attached hereto as Exhibit "B" (the "**Post-Issuance Compliance Policy and Procedures**") are hereby adopted and approved in all respects. To the extent that there is any inconsistency between the attached Post-Issuance Compliance Policy and Procedures and any similar policy or procedures previously adopted and approved, the Post-Issuance Compliance Policy and Procedures shall control. Any failure by the Issuer to comply with the Post-Issuance Compliance Policy and Procedures, in and of itself, will not constitute an Event of Default hereunder.

Section 10.06. No Obligation To Levy Taxes. Nothing contained in this Ordinance shall be construed as imposing on the Issuer any duty or obligation to levy any taxes either to meet any obligation incurred herein or to pay the principal of or interest on the Notes.

ARTICLE XI

DEFEASANCE

When any or all of the Notes or the interest payments thereon have been paid and discharged, then the requirements contained in this Ordinance and the pledge of revenues made hereunder and all other rights granted hereby shall terminate with respect to the Notes so paid and discharged. Notes or the 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 or Redemption Date of said Notes, in trust for and irrevocably appropriated thereto, money and/or Defeasance Obligations which, together with the interest to be earned thereon, will be sufficient for the payment of the principal or Redemption Price of said Notes, and/or interest to accrue on such Notes to the Stated Maturity or Redemption Date, as the case may be, or if default in such payment shall have occurred on such date, then to the date of the tender of such payments; provided, however, that if any such Notes shall be redeemed prior to the Stated Maturity thereof, (a) the Issuer shall have elected to redeem such Notes, and (b) either notice of such redemption shall have been given, or the Issuer shall have given irrevocable instructions, or shall have provided for an escrow agent to give irrevocable instructions, to the Paying Agent to redeem such Notes in compliance with Section 3.02(a) of this Ordinance. Any money 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 Issuer, for the purpose of paying and discharging any of the Notes or the interest payments thereon, 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 Notes, and such money 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 contained in this Ordinance.

ARTICLE XII

MISCELLANEOUS PROVISIONS

Section 12.01. Amendments. The rights and duties of the Issuer and the Noteholder, and the terms and provisions of the Notes or of this Ordinance, may be amended or modified at any time in any respect by Ordinance of the Issuer with the written consent of the Registered Owners of not less than a majority in principal amount of the Notes then Outstanding, such consent to be evidenced by an instrument or instruments executed by such Registered Owners and duly acknowledged or proved in the manner of a deed to be recorded, and such instrument or instruments shall be filed with the City Clerk.

Without the written consent of the Registered Owners of all of the Notes at the time Outstanding, no modification or alteration of this Ordinance shall:

- (a) extend the maturity of any payment of principal or interest due upon any Note;

(b) effect a reduction in the amount which the Issuer is required to pay by way of principal of or interest on any Note;

(c) permit the creation of a lien on the revenues of the Systems prior or equal to the lien of the Notes;

(d) permit preference or priority of any Notes over any other Notes; or

(e) reduce the percentage in principal amount of Notes required for the written consent to any modification or alteration of the provisions of this Ordinance.

Without notice to or the consent of any Noteholders, the Issuer 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 Noteholders.

Every amendment or modification of the provisions of the Notes or of this Ordinance shall be expressed in an ordinance adopted by the Council of the Issuer 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 City Clerk, and shall be made available for inspection by the Registered Owner of any Note or a prospective purchaser or owner of any Note 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 City Clerk to any such Noteholder or prospective Noteholder.

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

The Issuer shall furnish to the Paying Agent a copy of any amendment to the Notes or this Ordinance made hereunder which affects the duties or obligations of the Paying Agent under this Ordinance.

Section 12.02. Notices, Consents and Other Instruments by Noteholders. Any notice, consent, request, direction, approval, objection or other instrument required by this Ordinance to be signed and executed by the Noteholders may be in any number of concurrent writings of similar tenor and may be signed or executed by such Noteholders 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 Notes, 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 Issuer and the Paying Agent with regard to any action taken, suffered or omitted under any such instrument, namely:

(a) 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.

(b) The Note Register shall prove the fact of ownership of Notes, the amount or amounts, numbers and other identification of Notes, and the date of holding the same.

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

Section 12.03. Further Authority. The officers of the Issuer, including the Mayor 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 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 12.04. Severability. If any Section or other part of this Ordinance, whether large or small, is for any reason held invalid, the invalidity thereof shall not affect the validity of the other provisions of this Ordinance.

Section 12.05. Governing Law. This Ordinance shall be governed by and constructed in accordance with the applicable laws of the State of Nebraska.

Section 12.06. Effective Date; Publication in Pamphlet Form. This Ordinance shall take effect and be in full force from and after its passage by the Council and approval by the Mayor and upon its publication in pamphlet or electronic form as provided by law.

[Remainder of Page Intentionally Left Blank]

PASSED AND APPROVED June 17, 2024.

Linda Taylor, Ex-officio Mayor
and Council President

ATTEST:

Lea Ann Doak, City Clerk-Treasurer

**EXHIBIT A TO ORDINANCE
(FORM OF NOTES)**

EXCEPT AS OTHERWISE PROVIDED IN THE ORDINANCE (REFERRED TO HEREIN), THIS GLOBAL NOTE 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.

Registered
No. R- _____

Registered
\$ _____

**UNITED STATES OF AMERICA
STATE OF NEBRASKA
CITY OF MCCOOK**

**BOND ANTICIPATION NOTE
SERIES 2024**

Interest Rate	Maturity Date	Dated Date	CUSIP Number
---------------	---------------	------------	--------------

REGISTERED OWNER: CEDE & CO.

PRINCIPAL AMOUNT: _____ DOLLARS

The City of McCook, Nebraska, a political subdivision and city of the second class of the State of Nebraska (the "Issuer"), for value received, promises to pay to the registered owner shown above, or registered assigns, but solely from the source and in the manner herein specified, the principal amount shown above on the maturity date shown above, and to pay interest thereon, but solely from the source and in the manner herein specified, 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 _____ and _____ in each year, beginning on _____, 20__, until said principal amount has been paid.

The principal or redemption price of this Note shall be paid at maturity by check or draft or upon earlier redemption to the person in whose name this Note is registered at the maturity or redemption date thereof, upon presentation and surrender of this Note at the office of _____ (the "Paying Agent"). The interest payable on this Note on any interest payment date shall be paid to the person in whose name this Note is registered on the Note Register at the close of business on the Record Date for such interest by check or draft mailed by the Paying Agent to such registered owner at the address shown on the Note Register or at such other address as is furnished to the Paying Agent in writing by such registered owner or in the case of an interest payment to any registered owner of \$100,000 or more in aggregate principal amount of Notes, by electronic transfer to such registered owner upon written notice given to the

Paying Agent by such registered owner not less than 15 days prior to the Record Date for such interest, containing the electronic transfer instructions, including the bank (which shall be in the continental United States), ABA routing number and account number to which such Registered Owner wishes to have such transfer directed.

This Note is one of a duly authorized series of notes of the Issuer designated “Bond Anticipation Notes, Series 2024,” aggregating the principal amount of \$_____ (the “Notes”) under the authority of and in full compliance with the Constitution and laws of the State of Nebraska, including particularly Sections 18–1803 through 18–1805, and Section 10-142 of the Reissue Revised Statutes of Nebraska, as amended, and pursuant to an ordinance duly adopted by the governing body of the Issuer (herein called the “Ordinance”). Capitalized terms used herein and not otherwise defined herein shall have the meanings assigned to such terms in the Ordinance. The Notes are being issued by the Issuer for the purpose of financing improvements to the Combined Utilities, including the Sewer System of the City, and to pay certain costs of issuing the Notes.

At the option of the Issuer, Notes or portions thereof maturing on _____, 20__, and thereafter may be called for redemption and payment prior to maturity on _____, 20__, and thereafter in whole or in part at any time from the Stated Maturities selected by the Issuer (Notes of less than a full maturity to be selected in multiples of \$5,000 principal amount in such equitable manner as the Paying Agent shall designate) at par plus accrued interest thereon to the redemption date.

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 prior to the redemption date (or such shorter period as may be acceptable to the then Registered Owner), to the original purchaser(s) of the Notes and each Registered Owner of each of the Notes to be redeemed at the address shown on the Note Register. Notice of redemption having been given as aforesaid, the Notes or portions of Notes 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 Issuer defaults in the payment of the redemption price), such Notes or portions of Notes shall cease to bear interest.

The Notes are special obligations of the Issuer payable solely from, and secured as to the payment of principal and interest by a pledge of, the revenues derived from the operation of the Systems on a junior and subordinate basis to the Outstanding Bonds of the City payable from the System and any other Parity Bonds issued by the City. The Notes shall not be or constitute a general obligation of the Issuer, nor shall they constitute an indebtedness of the Issuer within the meaning of any constitutional, statutory or charter provision, limitation or restriction. The taxing power of the Issuer is not pledged to the payment of the Notes either as to principal or interest. Under the conditions set forth in the Ordinance, the Issuer has the right to issue parity notes and other obligations payable from the same source and secured by the same revenues as the Notes; provided, however, that such additional notes may be so issued only in accordance with and subject to the covenants, conditions and restrictions relating thereto set forth in the Ordinance.

The Issuer hereby covenants and agrees with the Registered Owner of this Note that it will keep and perform all covenants and agreements contained in the Ordinance, and will fix, establish, maintain and collect such rates, fees and charges for the use and services furnished by or through

the Systems, as will produce revenues sufficient to pay the costs of operation and maintenance of the Systems, interest on the Notes as and when the same become due, and allow for the issuance of Parity Bonds by the City to take up and pay off the Notes. Reference is made to the Ordinance for a description of the covenants and agreements made by the Issuer with respect to the collection, segregation and application of the revenues of the Systems, the nature and extent of the security for the Notes, the rights, duties and obligations of the Issuer with respect thereto, and the rights of the Registered Owners thereof.

The Notes are issuable in the form of fully registered Notes without coupons in the denomination of \$5,000 or any whole multiple thereof.

This Note may be transferred or exchanged, as provided in the Ordinance, only on the Note Register upon surrender of this Note together with a written instrument of transfer or exchange satisfactory to the Paying Agent duly executed by the Registered Owner or the Registered Owner's duly authorized agent, and thereupon a new Note or Notes in any authorized denomination of the same maturity and in the same aggregate principal amount shall be issued to the transferee in exchange therefor as provided in the Ordinance and upon payment of the charges therein prescribed. The Issuer and the Paying Agent may deem and treat the person in whose name this Note is registered on the Note 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 Notes are being issued by means of a book-entry system with no physical distribution of Note certificates to be made except as provided in the Ordinance. One Note certificate with respect to each date on which the Notes are stated to mature or with respect to each form of Notes, registered in the nominee name of the Securities Depository, is being issued and required to be deposited with the Securities Depository and immobilized in its custody. The book-entry system will evidence positions held in the Notes by the Securities Depository's participants, the beneficial ownership of the Notes 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 pursuant to rules and procedures established by the Securities Depository and its participants. The Issuer and the Paying Agent will recognize the Securities Depository nominee, while the registered owner of this Note, as the owner of this Note for all purposes, including (i) payments of principal of, and redemption premium, if any, and interest on, this Note, (ii) notices and (iii) voting. Transfer of principal, interest and any redemption premium payments to participants of the Securities Depository, and transfer of principal, interest and any redemption premium payments to beneficial owners of the Notes by participants of the Securities Depository, will be the responsibility of such participants and other nominees of such beneficial owners. The Issuer and the Paying Agent 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 Note, notwithstanding the provision hereinabove contained, payments of principal of, redemption premium, if any, and interest on this Note shall be made in accordance with existing arrangements among the Issuer, the Paying Agent and the Securities Depository.

This Note 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 CERTIFIED AND DECLARED that all acts, conditions and things required to exist, happen and be performed precedent to and in the issuance of the Notes have existed, happened and been performed in due time, form and manner as required by law, and that before the issuance of the Notes, provision has been duly made for the collection and segregation of the revenues of the Systems and for the application of the same as provided in the Ordinance.

IN WITNESS WHEREOF, the City of McCook, Nebraska, has executed this Note by causing it to be signed by the manual or facsimile signature of the Mayor of the City and attested by the manual or facsimile signature of its City Clerk.

CITY OF MCCOOK, NEBRASKA

By _____
Linda Taylor, Mayor

ATTEST:

Lea Ann Doak, City Clerk

CERTIFICATE OF AUTHENTICATION

This Note is one of the Notes of the issue described in the within-mentioned Ordinance.

Registration Date: _____

_____, as Paying Agent

By _____
Name _____
Title _____

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 Note and all rights thereunder, and hereby irrevocably constitutes and appoints _____ agent to transfer the within Note on the Note Register 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 Note in every particular.

Medallion Signature Guarantee:

EXHIBIT B TO ORDINANCE

Post Issuance Compliance Policy and Procedures Federal Tax Law and Disclosure Requirements for Tax-exempt Bonds and Other Publicly Offered Bonds

ISSUER NAME: CITY OF McCOOK, NEBRASKA

COMPLIANCE OFFICER (BY TITLE): CITY CLERK

POLICY

It is the policy of the Issuer identified above (the “Issuer”) to comply with all Federal tax requirements and securities law continuing disclosure obligations for its obligations issued as tax-exempt bonds or other tax-advantaged bonds, to ensure, as applicable (a) that interest on its tax-exempt bonds remains exempt from Federal income tax, (b) that the direct payments or tax credits associated with its bonds issued as tax advantaged bonds are received by the Issuer in a timely manner and (c) compliance with any continuing disclosure obligations of the Issuer with respect to its outstanding bonds, regardless of tax-exempt status.

PROCEDURES

Compliance Officer. Review of compliance with Federal tax requirements and securities law continuing disclosure obligations as generally outlined below shall be conducted by the Compliance Officer identified above (the “Compliance Officer”). To the extent more than one person has been delegated specific responsibilities, the Compliance Officer shall be responsible for ensuring coordination of all compliance review efforts.

Training. The Compliance Officer shall evaluate and review educational resources regarding post-issuance compliance with Federal tax and securities laws, including periodic review of resources published for issuers of tax-exempt obligations by the Internal Revenue Service (either on its website at <http://www.irs.gov/taxexemptbond>, or elsewhere) and the Municipal Securities Rulemaking Board (either on its Electronic Municipal Market Access website [“EMMA”] at <http://www.emma.msrb.org>, or elsewhere).

Compliance Review. A compliance review shall be conducted at least annually by or at the direction of the Compliance Officer. The review shall occur at the time the Issuer’s annual audit takes place, unless the Compliance Officer otherwise specifically determines a different time period or frequency of review would be more appropriate.

Scope of Review.

Document Review. At the compliance review, the following documents (the “Bond Documents”) shall be reviewed for general compliance with covenants and agreements and applicable regulations with respect to each outstanding bond issue:

- (a) the resolution(s) and/or ordinance(s), as applicable, adopted by the governing body of the Issuer authorizing the issuance of its outstanding bonds, together with any documents setting the final rates and terms of such bonds (the “Authorizing Proceedings”),
- (b) the tax documentation associated with each bond issue, which may include some or all of the following (the “Tax Documents”):
 - i. covenants, certifications and expectations regarding Federal tax requirements which are described in the Authorizing Proceedings;
 - ii. Form 8038 series filed with the Internal Revenue Service;
 - iii. tax certificates, tax compliance agreements, tax regulatory agreement or similar documents;
 - iv. covenants, agreements, instructions or memoranda with respect to rebate or private use;
 - v. any reports from rebate analysts received as a result of prior compliance review or evaluation efforts; and
 - vi. any and all other agreements, certificates and documents contained in the transcript associated with the Authorizing Proceedings relating to federal tax matters.
- (c) the Issuer’s continuing disclosure obligations, if any, contained in the Authorizing Proceedings or in a separate agreement (the “Continuing Disclosure Obligations”), and
- (d) any communications or other materials received by the Issuer or its counsel, from bond counsel, the underwriter or placement agent or its counsel, the IRS, or any other material correspondence relating to the tax-exempt status of the Issuer’s bonds or relating to the Issuer’s Continuing Disclosure Obligations.

Use and Timely Expenditure of Bond Proceeds. Expenditure of bond proceeds shall be reviewed by the Compliance Officer to ensure (a) such proceeds are spent for the purpose stated in the Authorizing Proceedings and as described in the Tax Documents and (b) that the proceeds, together with investment earnings on such proceeds, are spent within the timeframes described in the Tax Documents, and (c) that any mandatory redemptions from excess bond proceeds are timely made if required under the Authorizing Proceedings and Tax Documents.

Arbitrage Yield Restrictions and Rebate Matters. The Tax Documents shall be reviewed by the Compliance Officer to ensure compliance with any applicable yield restriction requirements under Section 148(a) of the Internal Revenue Code (the “Code”) and timely calculation and payment of any rebate and the filing of any associated returns pursuant to Section 148(f) of the Code. A qualified rebate analyst shall be engaged as appropriate or as may be required under the Tax Documents.

Use of Bond Financed Property. Expectations and covenants contained in the Bond Documents regarding private use shall be reviewed by the Compliance Officer to ensure

compliance. Bond-financed properties shall be clearly identified (by mapping or other reasonable means). Prior to execution, the Compliance Officer (and bond counsel, if deemed appropriate by the Compliance Officer) shall review (a) all proposed leases, contracts related to operation or management of bond-financed property, sponsored research agreements, take-or-pay contracts or other agreements or arrangements or proposed uses which have the potential to give any entity any special legal entitlement to the bond-financed property, (b) all proposed agreements which would result in disposal of any bond-financed property, and (c) all proposed uses of bond-financed property which were not anticipated at the time the bonds were issued. Such actions could be prohibited by the Authorizing Proceedings, the Tax Documents or Federal tax law.

Continuing Disclosure. Compliance with the Continuing Disclosure Obligations with respect to each bond issue shall be evaluated (a) to ensure timely compliance with any annual disclosure requirement, and (b) to ensure that any material events have been properly disclosed as required by the Continuing Disclosure Obligation.

Record Keeping. If not otherwise specified in the Bond Documents, all records related to each bond issue shall be kept for the life of the indebtedness associated with such bond issue (including all tax-exempt refundings) plus six (6) years.

Incorporation of Tax Documents. The requirements, agreements and procedures set forth in the Tax Documents, now or hereafter in existence, are hereby incorporated into these procedures by this reference and are adopted as procedures of the Issuer with respect to the series of bonds to which such Tax Documents relate.

Consultation Regarding Questions or Concerns. Any questions or concerns which arise as a result of any review by the Compliance Officer shall be raised by the Compliance Officer with the Issuer's counsel or with bond counsel to determine whether non-compliance exists and what measures should be taken with respect to any non-compliance.

VCAP and Remedial Actions. The Issuer is aware of (a) the Voluntary Closing Agreement Program (known as "VCAP") operated by the Internal Revenue Service which allows issuers under certain circumstances to voluntarily enter into a closing agreement in the event of certain non-compliance with Federal tax requirements and (b) the remedial actions available to issuers of certain bonds under Section 1.141-12 of the Income Tax Regulations for private use of bond financed property which was not expected at the time the bonds were issued.

**CITY MANAGER'S REPORT
JUNE 17, 2024 MCCOOK CITY COUNCIL MEETING**

4.C.

ITEM NO. 3084 Approve on first reading, and under suspension of the rules, Ordinance No. 2024-3084 authorizing the issuance of Municipal Improvement Bond Anticipation Notes in a principal amount not to exceed \$5 million to pay the construction costs of ballpark facilities and other improvements authorized by the voters at the City's sales tax election held on November 8, 2022.

BACKGROUND:

The City of McCook's citizens authorized a sales tax increase of .5 cents to allow for the construction of recreational facilities, to include a swimming pool and ballpark. Bonded indebtedness has already been issued for the swimming pool project. At this time, staff is requesting that Municipal Improvement Bond Anticipation Notes be issued to assist with the purchase of real property to serve as the location for the ballpark project. Staff has negotiated a purchase agreement with John Walters to purchase property located in Section Nineteen (19), Township Three (3), Range Twenty-nine (29), West of the 6th P.M., Red Willow County, Nebraska. The purchase agreement is subject to Council approval at this June 17, 2024 meeting. The purchase price for the property is \$3,186,000.00. A portion of the purchase price will be paid for by the sales tax proceeds and a portion of the purchase price will be paid for with existing general fund dollars. Anticipation notes carry a shorter term and can be called at an earlier date than normal.

APPROVALS:



Nathan A. Schneider, City Manager

June 11, 2024



Lea Ann Doak, City Clerk

June 11, 2024



Tera Koetter, Assistant City Manager

June 11, 2024

ORDINANCE NO. 2024-3084

AN ORDINANCE AUTHORIZING THE ISSUANCE AND SALE OF MUNICIPAL IMPROVEMENT BOND ANTICIPATION NOTES, IN ONE OR MORE SERIES, OF THE CITY OF McCOOK, NEBRASKA, OF THE AGGREGATE PRINCIPAL AMOUNT OF NOT TO EXCEED EIGHT HUNDRED THOUSAND DOLLARS (\$5,000,000) FOR THE PURPOSE OF PROVIDING INTERIM FINANCING FOR A PORTION OF THE COSTS OF CONSTRUCTING INFRASTRUCTURE IMPROVEMENTS; PRESCRIBING THE FORM OF SAID NOTES; AGREEING TO ISSUE BONDS TO PAY THE NOTES AT MATURITY OR TO PAY THE NOTES FROM OTHER AVAILABLE FUNDS; ENTERING INTO A CONTRACT ON BEHALF OF THE CITY WITH THE HOLDERS OF SAID NOTES; AND ORDERING THIS ORDINANCE PUBLISHED IN PAMPHLET OR ELECTRONIC FORM.

BE IT ORDAINED BY THE MAYOR AND CITY COUNCIL OF THE CITY OF McCOOK, NEBRASKA:

Section 1. The Mayor and City Council hereby find and determine:

(a) The City imposes a sales and use tax in the amount of 1.50% (the "1.5% Sales Tax") upon the same transactions within the City on which the State of Nebraska is authorized to impose a tax pursuant to the Local Option Revenue Act (Sections 77-27,142 to 77-27,148, R.R.S. Neb., as amended, the "Act").

(b) An election (the "Election") was duly called and held in conjunction with the Statewide General Election on November 8, 2022, pursuant to the Act, to impose an additional one-half of one percent (0.50%) sales and use tax to pay the costs to construct, acquire, improve, furnish, and equip public infrastructure projects, which shall include ballpark facilities (collectively, the "Project"), at which Election a majority of all the qualified electors voting on said proposition voted in favor of the levy and collection of the additional one-half of one percent (0.50%) sales and use tax (the "0.5% Sales Tax"; and together with the 1.5% Sales Tax, the "Tax").

(c) Pursuant to an ordinance passed and approved by the Mayor and Council, the City has imposed the 0.5% Sales Tax applicable to all taxable transactions within the City and continuing for a period of ten years, unless bonds are issued and some or all of the revenues from the 0.5% Sales Tax are pledged for payment of the bonds, in which case the 0.5% Sales Tax shall remain in effect until payment in full of said bonds and any refunding bonds, whichever date is later.

(d) The City is authorized to issue notes pursuant to the Act to provide financing for the Project and to pledge receipts of the Tax and dedicate a portion of its property tax levy authority as provided in Section 77-3442, R.R.S. Neb., as amended, for payment of such bonds.

(e) All conditions, acts and things required to exist or to be done precedent to the issuance of Municipal Improvement Bond Anticipation Notes, Series 2024, (or such other title as determined in a Designation as described below, the "Notes") of the City of McCook, Nebraska, in one or more series in the aggregate principal amount of not to exceed Five Million Dollars (\$5,000,000) pursuant to the Act to provide financing for a portion of the cost of the Project do exist and have been done as required by law.

Section 2. For the purpose of providing interim financing for the costs set out in Section 1 pending the issuance of bonds by the City, there shall be and there are hereby ordered issued bond anticipation notes of the City of McCook, Nebraska, which may be issued in one or more series, of the aggregate principal amount of not to exceed Five Million Dollars (\$5,000,000) (herein referred to as the "Notes" or the "notes"), consisting of fully registered notes, within each series numbered from 1 upwards in the order of issuance, in the denomination of \$5,000 each, or integral multiples thereof. The Notes shall bear interest at the rates per annum and become due and bear such other terms subject to and in accordance with the following:

The Mayor, City Manager, or City Clerk/Treasurer, (each, an "Authorized Officer") may negotiate for the sale of the Notes in one or more series (a) through a private placement to a bank or banks, or (b) pursuant to a negotiated sale with an underwriting firm (the "Underwriter"). In connection with such sale the Authorized Officers or any one or more of them are authorized to specify, determine, designate, establish and appoint, as the case may be, in one or more written designations which may be included in a note purchase agreement (each, a "Designation"), the following: (i) whether the Notes will be sold through a private placement to a bank or through a negotiated sale with the Underwriter; (ii) the aggregate purchase price of the Notes and, if applicable, the placement agent fee or underwriting discount which shall not exceed ___% of the aggregate stated principal amount thereof; (iii) the form and contents of any note purchase agreement or investor letter in connection with the sale of each series of Notes; (iv) for each series of notes issued, the title (including series designation), dated date, aggregate principal amount, which aggregate stated principal amount shall not exceed \$5,000,000, and the final maturity date, which shall not be later than December 15, 20__; (v) the principal amounts maturing in each year; (vi) the rate or rates of interest to be borne by each principal maturity, provided that the true interest cost of a series of the Notes shall not exceed ___%; (vii) the principal payment dates and interest payment dates; (viii) whether a series of the Notes will be subject to redemption prior to their stated maturity, and if subject to such optional redemption, the provisions governing such redemption, including a redemption price not to exceed 104% of the principal amount then being redeemed plus accrued interest to the date of redemption; (ix) the amount and due date of each sinking fund installment for any of the Notes issued as term Notes; (x) the designation of the Paying Agent and Registrar and the form and content of any agreement between the City and such entity, as necessary; and (xi) all other terms and provisions of the Notes not otherwise specified or fixed by this Ordinance.

Interest on the Notes shall be payable on such dates as shall be determined in the Designation, and the Notes shall bear such interest from the date of original issue or the most recent Interest Payment Date, whichever is later. The interest due on each Interest Payment Date shall be payable to the registered owners of record as of the close of business on the fifteenth day immediately preceding the Interest Payment Date (the

“Record Date”), subject to the provisions of Section 4 hereof, by check or draft mailed by the Paying Agent and Registrar to the address of such registered owner shown on the books of the Paying Agent and Registrar. The Notes shall be numbered from 1 upwards in the order of their issuance. No Note shall be issued originally or upon transfer or partial redemption having more than one principal maturity.

Also provided, however, the City reserves the right to redeem any or all of said notes prior to maturity on or after a date to be determined in the Designation, upon not less than thirty days written notice, at par and accrued interest to the date fixed for redemption. Such notice of call for redemption shall be sufficient if it has been sent to a registered holder of said note or notes by first class mail addressed to the registered address of said registered holder. If less than all of the notes are called and redeemed, such notes shall be called in increments of \$5,000 or integral multiples thereof. If less than all of the principal amount of any outstanding note is called for redemption, in such case upon the surrender of such note called for payment, there shall be issued to the registered owner of said note, without charge therefor, a registered note or notes for the unpaid principal balance in any of the authorized denominations authorized by this ordinance.

The principal of said notes and any interest due on said notes upon maturity or earlier call for redemption shall be payable at the office of the Paying Agent and Registrar (defined below), upon presentation and surrender of the note or notes when due or when called for payment prior to maturity.

Section 3. The City Treasurer, McCook, Nebraska, (or such bank or trust company as may be determined in a Designation) is hereby designated as paying agent and registrar (the “Paying Agent and Registrar”) for the Bond Anticipation Notes herein ordered issued and is hereby authorized to make payments of interest and principal from funds available for such purposes as provided herein as the same fall due. The Paying Agent and Registrar shall keep and maintain for the City books for the registration and transfer of the Notes. The names and registered addresses of the registered owner or owners of the Notes shall at all times be recorded in such books. In the case of a negotiated sale with the Underwriter, any Note may be transferred pursuant to its provisions by said Paying Agent and Registrar by surrender of such Note for cancellation, accompanied by a written instrument of transfer, in form satisfactory to said Paying Agent

and Registrar, duly executed by the registered owner in person or by such owner's duly authorized agent, and thereupon the Paying Agent and Registrar on behalf of the City will deliver (or send by registered mail to the transferee owner or owners thereof at such transferee owner's or owners' risk and expense), registered in the name of such transferee owner or owners, a new note or notes of the same series, interest rate, aggregate principal amount and maturity. In the case of a private placement with a bank, the Notes may be transferred, but only upon the bond register and only if (1) the registered owner has submitted to the Paying Agent and Registrar the Notes accompanied by an assignment in substantially the form attached to the Notes duly executed by the registered owner or the registered owner's attorney or legal representative, which assignment shall disclose the name, address and tax identification number of the assignee, and (2) the assignee is a bank or a qualified institutional buyer as defined in Rule 144A promulgated by the Securities and Exchange Commission and the owner has obtained from such proposed transferee and provided to the City, prior to such transfer and assignment, an investor letter or certificate in form satisfactory to the City. To the extent of the denominations authorized for the notes by this ordinance, one note may be transferred for several such notes of the same series, interest rate and maturity, and for a like aggregate principal amount, and several such notes may be transferred for one or several such notes, respectively of the same series, interest rate and maturity and for a like aggregate principal amount. In every case of transfer of a note, the surrendered note shall be cancelled and destroyed. All notes issued upon transfer of the notes so surrendered shall be valid obligations of the City evidencing the same obligations as the notes surrendered and shall be entitled to all the benefits and protection of this ordinance to the same extent as the notes upon transfer of which they were delivered. The City and said Paying Agent and Registrar shall not be required to transfer any note called for redemption for a period of 30 days next preceding the date fixed for redemption.

Section 4. Said Notes shall not be valid and binding on the City until authenticated by the Paying Agent and Registrar.

Section 5. Said notes shall be substantially in the following form:

UNITED STATES OF AMERICA
STATE OF NEBRASKA
COUNTY OF RED WILLOW

BOND ANTICIPATION NOTE
OF THE CITY OF McCOOK, NEBRASKA
SERIES 2024

No. R-1

<u>Interest Rate</u>	<u>Maturity Date</u>	<u>Date of Original Issue</u>	<u>CUSIP</u>
_____%	_____, 20__	_____, 2024	

Registered Owner:

Principal Amount: _____ (\$_____)

KNOW ALL PERSONS BY THESE PRESENTS: That the City of McCook, in the County of Red Willow, in the State of Nebraska, hereby acknowledges itself to owe and for value received promises to pay to the registered owner shown above and as shown on the registration books of the City on the maturity date shown above, the principal amount shown above in lawful money of the United States of America with interest thereon to maturity (or earlier redemption) from the date of original issue or most recent Interest Payment Date, whichever is later, at the rate per annum specified above, payable semiannually on _____ and _____ of each year, commencing _____, 20__ (each of said dates an "Interest Payment Date"). Said interest shall be computed on the basis of a 360-day year consisting of twelve 30-day months. The principal of this note and any interest due upon maturity or earlier call for redemption are payable at the office of _____, as Paying Agent and Registrar, in _____, Nebraska, upon presentation and surrender of the note when due or when called for payment prior to maturity. The interest payable on this note on any interest payment date shall be paid to the person in whose name this note is registered on the registration books maintained by the Paying Agent and Registrar at the close of business on the Record Date for such interest, which shall be the 15th day (whether or not a business day) next preceding the interest payment date. Such interest shall be payable by check or draft mailed by the Paying Agent and Registrar to the address of such registered owner shown on the note register. The principal or redemption price of and interest on this note shall be payable by check or draft in any coin or currency that, on the respective dates of payment thereof, is legal tender for the payment of public and private debts.

This note is redeemable at the option of the City prior to maturity at any time on or after _____, 20__ at par and accrued interest to date fixed for redemption. Notice of call of any note for redemption prior to maturity shall be sufficient if given in writing and mailed by first class mail, postage prepaid, to the registered owner at the address shown on the note register not less than thirty days prior to the date fixed for redemption.

This note is one of an issue of notes numbered from 1 upwards in order of issuance, of the total principal amount of _____ DOLLARS (\$_____) in the denomination of \$5,000 or integral multiples thereof, of even date and like tenor herewith, issued by the City of McCook for the purpose of providing interim financing to pay a portion of the costs to construct, acquire, improve, furnish, and equip public infrastructure projects, which shall include ballpark facilities, including the cost of issuance of said notes, pending the issuance of permanent bonds of the City. The issuance of this note and the other notes of this issue has been lawfully authorized by ordinance duly passed, signed and published by the Mayor and

City Council of said City in strict compliance with Section 77-27,142, R.R.S. Neb., as amended, and all other applicable laws.

The City agrees that the principal and interest of this note shall be payable from the proceeds of the issuance and sale of its bonds, the issuance and sale of its bond anticipation notes, or from other monies of the City lawfully available for such purposes.

The City reserves the right to issue additional bond anticipation notes for the purpose of paying the balance of the costs of the projects financed in part by this issue of notes or of other improvement projects of the City, for the purpose of refunding the notes of this issue at or prior to maturity and for the purpose of paying for additional improvements for the City. The ordinance under which these notes are issued constitutes an irrevocable contract between the City and the holders of all of said notes and said contract cannot be changed or altered without the written consent of the holders of seventy-five percent (75%) in principal amount of the notes of this series then outstanding.

[AS PROVIDED IN THE ORDINANCE REFERRED TO HEREIN, UNTIL THE TERMINATION OF THE SYSTEM OF BOOK-ENTRY-ONLY TRANSFERS THROUGH THE DEPOSITORY TRUST COMPANY, NEW YORK, NEW YORK (TOGETHER WITH ANY SUCCESSOR SECURITIES DEPOSITORY APPOINTED PURSUANT TO THE ORDINANCE, "DTC"), AND NOTWITHSTANDING ANY OTHER PROVISIONS OF THE ORDINANCE TO THE CONTRARY, A PORTION OF THE PRINCIPAL AMOUNT OF THIS NOTE MAY BE PAID OR REDEEMED WITHOUT SURRENDER HEREOF TO THE REGISTRAR. DTC OR A NOMINEE, TRANSFEREE OR ASSIGNEE OF DTC OF THIS NOTE MAY NOT RELY UPON THE PRINCIPAL AMOUNT INDICATED HEREON AS THE PRINCIPAL AMOUNT HEREOF OUTSTANDING AND UNPAID. THE PRINCIPAL AMOUNT HEREOF OUTSTANDING AND UNPAID SHALL FOR ALL PURPOSES BE THE AMOUNT DETERMINED IN THE MANNER PROVIDED IN THE ORDINANCE.

UNLESS THIS NOTE IS PRESENTED BY AN AUTHORIZED OFFICER OF DTC (A) TO THE REGISTRAR FOR REGISTRATION OF TRANSFER OR EXCHANGE OR (B) TO THE REGISTRAR FOR PAYMENT OF PRINCIPAL, AND ANY NOTE ISSUED IN REPLACEMENT HEREOF OR SUBSTITUTION HEREFOR IS REGISTERED IN THE NAME OF DTC AND ANY PAYMENT IS MADE TO DTC OR ITS NOMINEE, ANY TRANSFER, PLEDGE OR OTHER USE HEREOF FOR VALUE OR OTHERWISE BY OR TO ANY PERSON IS WRONGFUL BECAUSE ONLY THE REGISTERED OWNER HEREOF, DTC OR ITS NOMINEE, HAS AN INTEREST HEREIN.]

This note shall not be valid and binding on the City until authenticated by the Paying Agent and Registrar.

IT IS HEREBY CERTIFIED AND WARRANTED that all conditions, acts and things required by law to exist or to be done precedent to and in the issuance of this note did exist, did happen and were done and performed in regular and due form and time as provided by law.

IN WITNESS WHEREOF the Mayor and Council of the City of McCook, Nebraska, have caused this note to be executed on behalf of the City with the manual or facsimile signatures of the Mayor and the City Clerk and by causing the official seal of the City to be impressed or imprinted hereon, all as of the date of original issue specified above.

CITY OF McCOOK, NEBRASKA

Linda Taylor, Ex-officio Mayor
and Council President

ATTEST:

Lea Ann Doak, City Clerk-Treasurer
(SEAL)

CERTIFICATE OF AUTHENTICATION

This note is one of the notes of the issue designated therein and issued under the provisions of the ordinance authorizing said issue.

Paying Agent and Registrar

Authorized Signature

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 Bond Register 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.

Medallion Signature Guarantee:

Section 6. Each of the Notes shall be executed on behalf of the City with the manual or facsimile signatures of the Mayor and the City Clerk and shall have imprinted thereon the City's seal (which may be a facsimile seal). If the Notes are sold through a private placement with a bank, the provisions regarding DTC (defined herein) shall not apply. If the Notes are sold through a negotiated sale with the Underwriter, the Notes shall be issued initially as "book-entry-only" notes using the services of The Depository Trust Company ("DTC"), with one typewritten note certificate per maturity being issued to DTC. In such connection, said officers are authorized to execute and deliver a Letter of Representations in the form required by DTC (including any blanket letter previously executed and delivered by the City), for and on behalf of the City, which shall thereafter govern matters with respect to registration, transfer, payment and redemption of the Notes. Upon the issuance of the Notes as "book-entry-only" notes, the following provisions shall apply:

(a) The City and the Paying Agent and Registrar shall have no responsibility or obligation to any broker-dealer, bank or other financial institution for which the Depository holds Notes as securities depository (each, a "Bond Participant") or to any person who is an actual purchaser of a Note from a Bond Participant while the Notes are in book-entry form (each, a "Beneficial Owner") with respect to the following:

(i) the accuracy of the records of the Depository, any nominees of the Depository or any Bond Participant with respect to any ownership interest in the Notes,

(ii) the delivery to any Bond Participant, any Beneficial Owner or any other person, other than the Depository, of any notice with respect to the Notes, including any notice of redemption, or

(iii) the payment to any Bond Participant, any Beneficial Owner or any other person, other than the Depository, of any amount with respect to the Notes.

The Paying Agent and Registrar shall make payments with respect to the Notes only to or upon the order of the Depository or its nominee, and all such payments shall be valid and effective fully to satisfy and discharge the obligations with respect to such Notes to the extent of the sum or sums so paid. No person other than the Depository shall receive an authenticated Note, except as provided in (e) below.

(b) Upon receipt by the Paying Agent and Registrar of written notice from the Depository to the effect that the Depository is unable or unwilling to discharge its responsibilities, the Paying Agent and Registrar shall issue, transfer and exchange Notes requested by the Depository in appropriate amounts. Whenever the Depository requests the Paying Agent and Registrar to do so, the Paying Agent and Registrar will cooperate with the Depository in taking appropriate action after reasonable notice (i) to arrange, with the prior written consent of the City, for a substitute depository willing and able upon reasonable and customary terms to maintain custody of the Notes or (ii) to make available Notes registered in whatever name or names the Beneficial Owners transferring or exchanging such Notes shall designate.

(c) If the City determines that it is desirable that certificates representing the Notes be delivered to the Bond Participants and/or Beneficial Owners of the Notes and so

notifies the Paying Agent and Registrar in writing, the Paying Agent and Registrar shall so notify the Depository, whereupon the Depository will notify the Bond Participants of the availability through the Depository of note certificates representing the Notes. In such event, the Paying Agent and Registrar shall issue, transfer and exchange note certificates representing the Notes as requested by the Depository in appropriate amounts and in authorized denominations.

(d) Notwithstanding any other provision of this Ordinance to the contrary, so long as any Note is registered in the name of the Depository or any nominee thereof, all payments with respect to such Note and all notices with respect to such Note shall be made and given, respectively, to the Depository as provided in the Letter of Representations.

(e) Registered ownership of the Notes may be transferred on the books of registration maintained by the Paying Agent and Registrar, and the Notes may be delivered in physical form to the following:

(i) any successor securities depository or its nominee;

(ii) any person, upon (A) the resignation of the Depository from its functions as depository or (B) termination of the use of the Depository pursuant to this Section.

(f) In the event of any partial redemption of a Note unless and until such partially redeemed Note has been replaced in accordance with the provisions of this Ordinance, the books and records of the Paying Agent and Registrar shall govern and establish the principal amount of such Note as is then outstanding and all of the Notes issued to the Depository or its nominee shall contain a legend to such effect.

If for any reason the Depository resigns and is not replaced, the City shall immediately provide a supply of printed note certificates for issuance upon the transfers from the Depository and subsequent transfers or in the event of partial redemption. In the event that such supply of certificates shall be insufficient to meet the requirements of the Paying Agent and Registrar for issuance of replacement Notes upon transfer or partial redemption, the City agrees to order printed an additional supply of certificates and to direct their execution by manual or facsimile signature of its then duly qualified and acting Mayor and City Clerk of such City. In case any officer whose signature or facsimile thereof shall appear on any Note shall cease to be such officer before the delivery of such Note (including any note certificates delivered to the Paying Agent and Registrar for issuance upon transfer or partial redemption), such signature or such facsimile signature shall nevertheless be valid and sufficient for all purposes the same as if such officer or officers had remained in office until the delivery of such Note. The Notes shall not be valid and binding

on the City until authenticated by the Paying Agent and Registrar. The City Treasurer shall cause the Notes to be registered and authenticated. Upon execution, registration and authentication of the Notes, the City Treasurer is authorized to deliver them to the purchaser in the case of a private placement to a bank, or to the Underwriter, as initial purchaser, in the case of a negotiated sale, upon receipt of (a) the total stated principal amount of the Notes, plus accrued interest thereon to date of payment for the Notes, less any applicable Underwriter's discount or placement agent fee in an amount determined in the Designation and (b) in the case of a private placement, delivery to the City of an Investor Letter in form satisfactory to an Authorized Officer. In the case of a negotiated sale, the initial purchaser shall have the right to direct the registration of the Notes, subject to the restrictions of this Ordinance. Such purchaser and its agents, representatives and counsel (including the City's Bond Counsel) are hereby authorized to take such actions on behalf of the City as are necessary to effectuate the closing of the issuance and sale of the Notes, including, without limitation, authorizing the release of the Notes by the Depository at closing. In the case of a negotiated sale, the Authorized Officers are each individually authorized to execute the Note Purchase Agreement with respect to the Notes. The officers of the City, including but not limited to the Authorized Officers, are hereby further authorized to do any and all things and take any and all actions deemed by them to be necessary or appropriate in connection with the sale and issuance of the Notes.

Section 7. Proceeds of the Notes shall be applied to pay costs of the projects as described in Section 1 hereof. Costs of issuance may be paid out of Note proceeds.

Section 8. The City covenants and agrees that it will take all steps required to complete and maintain the improvements described in Section 1 hereof in a manner to allow it to issue and sell its municipal improvement bonds or other bonds as necessary to pay the outstanding principal amount of the Notes at or prior to maturity. The City covenants and agrees to issue and sell its municipal improvement bonds or other bonds in a sufficient amount and at such times as will enable it to take up and pay off the bond anticipation notes herein ordered issued, both principal and interest, at or prior to maturity, to the extent not paid from other sources. The Notes are special obligations of the City payable from, and

secured as to the payment of principal and interest by, such bonds and from a pledge of the Tax. The City hereby pledges the Tax to the payment of the principal of and interest on the Notes. The City hereby further agrees that it shall dedicate such portion of its property tax levy authority (as provided in Section 77-3442, R.R.S. Neb., as amended) as is necessary to provide funds which, together with receipts from the Tax as pledged to the payment of the Notes, bonds issued to repay the Notes, and any other monies made available and used for such purpose, will be sufficient to pay the principal of and interest on the Notes as the same fall due (including mandatory sinking fund redemptions). The pledge of the Tax provided for in this Section 8 for the Notes shall not prevent the City from otherwise applying receipts from the Tax in any year. In addition, the City further reserves the right to issue additional bonds (including bond anticipation notes) payable on par with the Notes equally and ratably secured by a pledge of receipts from the Tax.

Section 9. The City hereby reserves the right to issue additional bond anticipation notes for the purpose of paying the balance of the cost of the projects of the City set out in Section 1 hereof, for the purpose of refunding the Notes herein ordered issued at or prior to maturity or for the purpose of paying for additional improvements for the City.

Section 10. The City Clerk shall make and certify a complete transcript of the proceedings had and done by said City precedent to the issuance of said Notes, a copy of which shall be delivered to the Underwriter in the case of a negotiated sale, or the purchaser in the case of a private placement with a bank. After being executed by the Mayor and Clerk said Notes shall be delivered to the City Treasurer who shall be responsible therefor under her official bond. The City Treasurer is authorized and directed to deliver said Notes to the purchaser upon receipt of payment of the purchase price in accordance with the contract of the City with said purchaser.

Section 11. The City hereby covenants to the purchasers and holders of the Notes that it will make no use of the proceeds of said Notes issue, including money held in any sinking fund attributable to said Notes which would cause the Notes to be arbitrage bonds within the meaning of the Internal Revenue Code of 1986, as amended, and further covenants and agrees to take all actions necessary under current

federal law to maintain the tax-exempt status (as to taxpayers generally) of interest payable on the Notes. The City hereby designates the Notes as its “qualified tax-exempt obligations” under Section 265(b)(3)(B)(i)(III) of the Internal Revenue Code of 1986, as amended, and covenants and warrants that it does not reasonably anticipate issuance of tax-exempt bonds or other tax-exempt obligations, not including private activity bonds (other than qualified 501(c)(3) bonds), in the aggregate principal amount of more than \$10,000,000 in the calendar year in which the Notes are issued. The City agrees to take all further actions, if any, necessary to qualify the Notes herein authorized for such treatment if available.

Section 12. If any section, paragraph, clause or provision of this Ordinance shall be held invalid, the invalidity of such section, paragraph, clause or provision shall not affect any of the other provisions of this ordinance.

Section 13. All ordinances, resolutions or orders, or parts thereof, in conflict with the provisions of this Ordinance are to the extent of said conflict hereby repealed.

Section 14. In the case of a negotiated sale with the Underwriter, the City Council hereby authorizes one or more Authorized Officers to approve, deem final and deliver a Preliminary Official Statement and a final Official Statement for and on behalf of the City, all in accordance with Rule 15c2-12 promulgated by the Securities and Exchange Commission.

Section 15. This Ordinance shall be published in pamphlet or electronic form as provided by law.

This Ordinance shall take effect immediately upon its publication in pamphlet or electronic form.

PASSED AND APPROVED this 17th day of June, 2024.

Linda Taylor, Ex-officio Mayor
and Council President

ATTEST:

Lea Ann Doak, City Clerk-Treasurer

[SEAL]

I, the undersigned City Clerk for the City of McCook, Nebraska, hereby certify that the foregoing is a true and correct copy of the proceedings had and done by the Mayor and Council on _____, 2024; that all of the subjects included in the foregoing proceedings were contained in the agenda for the meeting, kept continually current and readily available for public inspection at the office of the City Clerk; that such subjects were contained in said agenda for at least twenty-four hours prior to said meeting; that a current copy of the Nebraska Open Meetings Act was available and accessible to members of the public, posted during such meeting in the room in which such meeting was held; that at least one copy of all reproducible material discussed at the meeting was available at the meeting for examination and copying by members of the public; that the said minutes from which the foregoing proceedings have been extracted were in written form and available for public inspection within ten working days and prior to the next convened meeting of said body; that all news media requesting notification concerning meetings of said body were provided advance notification of the time and place of said meeting and the subjects to be discussed at said meeting.

Lea Ann Doak, City Clerk-Treasurer

[SEAL]

**AGENDA ITEM
NO. 4.D.**

Please replace the resolution included in the packet with the attached amended resolution. Upon the request from West Central, the property listed in Property 29 has been removed and the property listed in Property 30 has been moved to Property 29.

CITY MANAGER'S REPORT
June 17, 2024 MCCOOK CITY COUNCIL MEETING

ITEM NO. ___ Presentation from Erica Bush with WCNDD (West Central Nebraska Development District) in regards to properties identified to be in violation of McCook's Code of Ordinances.

ITEM NO. ___ Approve Resolution No. 2024 - _____ approving the designation of nuisance properties as deemed by WCNDD and as declared in the Resolution.

BACKGROUND:

WCNDD initially evaluated properties in their designated area on April 30, 2024. Letters were then sent out by them to property owners that were in violation of McCook's Code of Ordinances requesting that these violations be resolved. On June 6, 2024, WCNDD did a follow up evaluation. Erica Bush, with WCNDD, has identified properties that still appear to have existing nuisances and documented them with photographs to present to the City Council.

City staff is requesting the City Council to approve Resolution 2024-____ which approves WCNDD's designation of the following properties as nuisances:

1. 1013 West K St, McCook, NE, PID 001612800
2. 1401 West M St, McCook, NE, PID 001612600
3. 1207 West 14th St, McCook, NE, PID 001612702
4. 1009 West 13th St, McCook, NE, PID 001619500
5. West 13th & J St, McCook, NE, PID 001619300
6. 1010 West 12th St, McCook, NE, PID 001618700
7. 1414 West Fairacres Dr, McCook, NE, PID 001054400
8. 1416 West Fairacres Dr, McCook, NE, PID 001054300
9. 1418 West Fairacres Dr, McCook, NE, PID 001054200
10. 1407 West Fairacres Dr, McCook, NE, PID 001055800
11. 1109 West 12th St, McCook, NE, PID 001616600
12. 1012 Missouri Ave, McCook, NE, PID 001619700
13. 1106 West 10th St, McCook, NE, PID 001644700
14. 1104 West 10th St, McCook, NE, PID 001644800
15. 1203 Missouri Ave, McCook, NE, PID 001615100
16. 1105 Missouri Ave, McCook, NE, PID 001615600
17. 1409 East Fairacres Dr, McCook, NE, PID 001056600
18. 1415 West 14th St, McCook, NE, PID 001060100
19. 1413 West 14th St, McCook, NE, PID 001060200
20. 1410 West 14th St, McCook, NE, PID 001061300
21. 1412 West 14th St, McCook, NE, PID 001061200
22. 1416 West 15th St, McCook, NE, PID 001062700
23. 1417 West 16th St, McCook, NE, PID 001063900
24. 1409 West 16th St, McCook, NE, PID 001063700
25. 1405 West 16th St, McCook, NE, PID 001063500
26. 1401 West 16th St, McCook, NE, PID 001063400
27. 1308 North Hwy 83, McCook, NE, PID 00108400
28. 1604 West J St, McCook, NE, PID 001230200
29. 1413 East Fairacres Dr, McCook, NE, PID 001056700

APPROVALS:

Nathan A. Schneider, City Manager

June 11, 2024

Lea Ann Doak, City Clerk

June 11, 2024

Tera Koetter
Tera Koetter, Assistant City Manager

June 11, 2024

**RESOLUTION NO. 2024-13
DECLARATION OF NUISANCE PROPERTIES**

The City Council of the City of McCook (hereinafter the City), in regular session assembled at the Council Chambers in McCook, Nebraska on this 17th of June 2024, hereby resolve as follows:

WHEREAS, The City of McCook desires to declare Nuisances pursuant to the City of McCook Code of Ordinances (Nuisance Ordinance Chapter 95).

NOW THEREFORE:

BE IT RESOLVED that the following properties located within the nuisance jurisdiction of the City of McCook, Nebraska have been submitted to the City Council at its regular meeting on June 17, 2024; and

BE IT FURTHER RESOLVED, that the City Council found the following properties are declared to have nuisances upon it contrary to the City of McCook Code of Ordinances and that said nuisances are ratified by this resolution:

- Property No. 1 - **2024 MCC 008 - PID 001612800, McCook, NE**
- Property No. 2 - **2024 MCC 010 - 1401 West M St, McCook, NE**
- Property No. 3 - **2024 MCC 012 - 1207 West 14th St, McCook, NE**
- Property No. 4 - **2024 MCC 024 - 1009 West 13th St, McCook, NE**
- Property No. 5 - **2024 MCC 026 - West 13th & J St, McCook, NE**
- Property No. 6 - **2024 MCC 027 - 1010 West 12th St, McCook, NE**
- Property No. 7 - **2024 MCC 035 - PID 001054400, McCook, NE**
- Property No. 8 - **2024 MCC 035 - PID 001054300, McCook, NE, and**
- Property No. 9 - **2024 MCC 035 - PID 001054200, McCook, NE**
- Property No. 10 - **2024 MCC 036 - 1407 West Fairacres Dr, McCook, NE**
- Property No. 11 - **2024 MCC 044 - 1109 West 12th St, McCook, NE**
- Property No. 12 - **2024 MCC 052 - 1012 Missouri Ave, McCook, NE**
- Property No. 13 - **2024 MCC 069 - 1106 West 10th St, McCook, NE**
- Property No. 14 - **2024 MCC 070 - 1104 West 10th St, McCook, NE**
- Property No. 15 - **2024 MCC 072 - 1203 Missouri Ave, McCook, NE**

- Property No. 16 - **2024 MCC 078 - 1105 Missouri Ave, McCook, NE**
- Property No. 17 - **2024 MCC 085 - 1409 East Fairacres Dr, McCook, NE**
- Property No. 18 - **2024 MCC 087 - 1415 West 14th St, McCook, NE**
- Property No. 19 - **2024 MCC 088 - 1413 West 14th St, McCook, NE**
- Property No. 20 - **2024 MCC 093 - 1410 West 14th St, McCook, NE**
- Property No. 21 - **2024 MCC 094 - 1412 West 14th St, McCook, NE**
- Property No. 22 - **2024 MCC 100 - 1416 West 15th St, McCook, NE**
- Property No. 23 - **2024 MCC 101 - 1417 West 16th St, McCook, NE**
- Property No. 24 - **2024 MCC 102 - 1409 West 16th St, McCook, NE**
- Property No. 25 - **2024 MCC 103 - 1405 West 16th St, McCook, NE**
- Property No. 26 - **2024 MCC 104 - 1401 West 16th St, McCook, NE**
- Property No. 27 - **2024 MCC 105 - 1308 North Hwy 83, McCook, NE**
- Property No. 28 - **2024 MCC 107 - 1604 West J St, McCook, NE**
- Property No. 29 - ~~**2024 MCC 109 - PID 001062000, McCook, NE**~~
- ~~**Property No. 30 - 2024 MCC 110 - PID 001056700, McCook, NE**~~

BE IT FINALLY RESOLVED, that the City shall proceed as determined under the administrative procedure of Chapter 95.03.

INTRODUCED AND PASSED THIS 17TH DAY OF JUNE 2024.

Linda Taylor, Ex-officio Mayor
and Council President

ATTEST:

Lea Ann Doak, City Clerk-Treasurer

CITY MANAGER'S REPORT
June 17, 2024 MCCOOK CITY COUNCIL MEETING

4.D.
ITEM NO. ___ Presentation from Erica Bush with WCNDD (West Central Nebraska Development District) in regards to properties identified to be in violation of McCook's Code of Ordinances.

4.E.
ITEM NO. ___ Approve Resolution No. 2024 - 13 approving the designation of nuisance properties as deemed by WCNDD and as declared in the Resolution.

BACKGROUND:

WCNDD initially evaluated properties in their designated area on April 30, 2024. Letters were then sent out by them to property owners that were in violation of McCook's Code of Ordinances requesting that these violations be resolved. On June 6, 2024, WCNDD did a follow up evaluation. Erica Bush, with WCNDD, has identified properties that still appear to have existing nuisances and documented them with photographs to present to the City Council.

City staff is requesting the City Council to approve Resolution 2024-___ which approves WCNDD's designation of the following properties as nuisances:

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14. 1104 West 10th St, McCook, NE, PID 001644800
15. 1203 Missouri Ave, McCook, NE, PID 001615100
16. 1105 Missouri Ave, McCook, NE, PID 001615600
17. 1409 East Fairacres Dr, McCook, NE, PID 001056600
18. 1415 West 14th St, McCook, NE, PID 001060100
19. 1413 West 14th St, McCook, NE, PID 001060200
20. 1410 West 14th St, McCook, NE, PID 001061300
21. 1412 West 14th St, McCook, NE, PID 001061200
22. 1416 West 15th St, McCook, NE, PID 001062700
23. 1417 West 16th St, McCook, NE, PID 001063900
24. 1409 West 16th St, McCook, NE, PID 001063700
25. 1405 West 16th St, McCook, NE, PID 001063500
26. 1401 West 16th St, McCook, NE, PID 001063400
27. 1308 North Hwy 83, McCook, NE, PID 00108400
28. 1604 West J St, McCook, NE, PID 001230200
29. 1405 West 15th St, McCook, NE, PID 001062000
30. 1413 East Fairacres Dr, McCook, NE, PID 001056700

APPROVALS:

Nate Schneider (hd)
Nathan A. Schneider, City Manager

June 11, 2024

Lea Ann Doak
Lea Ann Doak, City Clerk

June 11, 2024

Tera Koetter
Tera Koetter, Assistant City Manager

June 11, 2024

**RESOLUTION NO. 2024-13
DECLARATION OF NUISANCE PROPERTIES**

The City Council of the City of McCook (hereinafter the City), in regular session assembled at the Council Chambers in McCook, Nebraska on this 17th of June 2024, hereby resolve as follows:

WHEREAS, The City of McCook desires to declare Nuisances pursuant to the City of McCook Code of Ordinances (Nuisance Ordinance Chapter 95).

NOW THEREFORE:

BE IT RESOLVED that the following properties located within the nuisance jurisdiction of the City of McCook, Nebraska have been submitted to the City Council at its regular meeting on June 17, 2024; and

BE IT FURTHER RESOLVED, that the City Council found the following properties are declared to have nuisances upon it contrary to the City of McCook Code of Ordinances and that said nuisances are ratified by this resolution:

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- Property No. 8 - **2024 MCC 035 - PID 001054300, McCook, NE, and**
- Property No. 9 - **2024 MCC 035 - PID 001054200, McCook, NE**
- Property No. 10 - **2024 MCC 036 - 1407 West Fairacres Dr, McCook, NE**
- Property No. 11 - **2024 MCC 044 - 1109 West 12th St, McCook, NE**
- Property No. 12 - **2024 MCC 052 - 1012 Missouri Ave, McCook, NE**
- Property No. 13 - **2024 MCC 069 - 1106 West 10th St, McCook, NE**
- Property No. 14 - **2024 MCC 070 - 1104 West 10th St, McCook, NE**
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- Property No. 29 - **2024 MCC 109 - PID 001062000, McCook, NE**
- Property No. 30 - **2024 MCC 110 - PID 001056700, McCook, NE**

BE IT FINALLY RESOLVED, that the City shall proceed as determined under the administrative procedure of Chapter 95.03.

INTRODUCED AND PASSED THIS 17TH DAY OF JUNE 2024.

Linda Taylor, Ex-officio Mayor
and Council President

ATTEST:

Lea Ann Doak, City Clerk-Treasurer

AGENDA ITEM NO. 4.C.

Please replace the ordinance included in the packet with the attached amended ordinance. The final document received from the attorney included a typo correction in the title of the ordinance and in Section 2 the terms and conditions were completed.

ORDINANCE NO. 2024-3084

AN ORDINANCE AUTHORIZING THE ISSUANCE AND SALE OF MUNICIPAL IMPROVEMENT BOND ANTICIPATION NOTES, IN ONE OR MORE SERIES, OF THE CITY OF McCOOK, NEBRASKA, OF THE AGGREGATE PRINCIPAL AMOUNT OF NOT TO EXCEED FIVE MILLION THOUSAND DOLLARS (\$5,000,000) FOR THE PURPOSE OF PROVIDING INTERIM FINANCING FOR A PORTION OF THE COSTS OF CONSTRUCTING INFRASTRUCTURE IMPROVEMENTS; PRESCRIBING THE FORM OF SAID NOTES; AGREEING TO ISSUE BONDS TO PAY THE NOTES AT MATURITY OR TO PAY THE NOTES FROM OTHER AVAILABLE FUNDS; ENTERING INTO A CONTRACT ON BEHALF OF THE CITY WITH THE HOLDERS OF SAID NOTES; AND ORDERING THIS ORDINANCE PUBLISHED IN PAMPHLET OR ELECTRONIC FORM.

BE IT ORDAINED BY THE MAYOR AND CITY COUNCIL OF THE CITY OF McCOOK, NEBRASKA:

Section 1. The Mayor and City Council hereby find and determine:

(a) The City imposes a sales and use tax in the amount of 1.50% (the "1.5% Sales Tax") upon the same transactions within the City on which the State of Nebraska is authorized to impose a tax pursuant to the Local Option Revenue Act (Sections 77-27,142 to 77-27,148, R.R.S. Neb., as amended, the "Act").

(b) An election (the "Election") was duly called and held in conjunction with the Statewide General Election on November 8, 2022, pursuant to the Act, to impose an additional one-half of one percent (0.50%) sales and use tax to pay the costs to construct, acquire, improve, furnish, and equip public infrastructure projects, which shall include ballpark facilities (collectively, the "Project"), at which Election a majority of all the qualified electors voting on said proposition voted in favor of the levy and collection of the additional one-half of one percent (0.50%) sales and use tax (the "0.5% Sales Tax"; and together with the 1.5% Sales Tax, the "Tax").

(c) Pursuant to an ordinance passed and approved by the Mayor and Council, the City has imposed the 0.5% Sales Tax applicable to all taxable transactions within the City and continuing for a period of ten years, unless bonds are issued and some or all of the revenues from the 0.5% Sales Tax are pledged for payment of the bonds, in which case the 0.5% Sales Tax shall remain in effect until payment in full of said bonds and any refunding bonds, whichever date is later.

(d) The City is authorized to issue notes pursuant to the Act to provide financing for the Project and to pledge receipts of the Tax and dedicate a portion of its property tax levy authority as provided in Section 77-3442, R.R.S. Neb., as amended, for payment of such bonds.

(e) All conditions, acts and things required to exist or to be done precedent to the issuance of Municipal Improvement Bond Anticipation Notes, Series 2024, (or such other title as determined in a Designation as described below, the "Notes") of the City of McCook, Nebraska, in one or more series in the aggregate principal amount of not to exceed Five Million Dollars (\$5,000,000) pursuant to the Act to provide financing for a portion of the cost of the Project do exist and have been done as required by law.

Section 2. For the purpose of providing interim financing for the costs set out in Section 1 pending the issuance of bonds by the City, there shall be and there are hereby ordered issued bond anticipation notes of the City of McCook, Nebraska, which may be issued in one or more series, of the aggregate principal amount of not to exceed Five Million Dollars (\$5,000,000) (herein referred to as the “Notes” or the “notes”), consisting of fully registered notes, within each series numbered from 1 upwards in the order of issuance, in the denomination of \$5,000 each, or integral multiples thereof. The Notes shall bear interest at the rates per annum and become due and bear such other terms subject to and in accordance with the following:

The Mayor, City Manager, or City Clerk/Treasurer, (each, an “Authorized Officer”) may negotiate for the sale of the Notes in one or more series (a) through a private placement to a bank or banks, or (b) pursuant to a negotiated sale with an underwriting firm (the “Underwriter”). In connection with such sale the Authorized Officers or any one or more of them are authorized to specify, determine, designate, establish and appoint, as the case may be, in one or more written designations which may be included in a note purchase agreement (each, a “Designation”), the following: (i) whether the Notes will be sold through a private placement to a bank or through a negotiated sale with the Underwriter; (ii) the aggregate purchase price of the Notes and, if applicable, the placement agent fee or underwriting discount which shall not exceed 1.20% of the aggregate stated principal amount thereof; (iii) the form and contents of any note purchase agreement or investor letter in connection with the sale of each series of Notes; (iv) for each series of notes issued, the title (including series designation), dated date, aggregate principal amount, which aggregate stated principal amount shall not exceed \$5,000,000, and the final maturity date, which shall not be later than December 15, 2027; (v) the principal amounts maturing in each year; (vi) the rate or rates of interest to be borne by each principal maturity, provided that the true interest cost of a series of the Notes shall not exceed 6.00%; (vii) the principal payment dates and interest payment dates; (viii) whether a series of the Notes will be subject to redemption prior to their stated maturity, and if subject to such optional redemption, the provisions governing such redemption, including a redemption price not to exceed 104% of the principal amount then being redeemed plus accrued interest to the date of redemption; (ix) the amount and due date of each sinking fund installment for any of the Notes issued as term Notes; (x) the designation of the Paying Agent and Registrar and the form and content of any agreement between the City and such entity, as necessary; and (xi) all other terms and provisions of the Notes not otherwise specified or fixed by this Ordinance.

Interest on the Notes shall be payable on such dates as shall be determined in the Designation, and the Notes shall bear such interest from the date of original issue or the most recent Interest Payment Date, whichever is later. The interest due on each Interest Payment Date shall be payable to the registered owners of record as of the close of business on the fifteenth day immediately preceding the Interest Payment Date (the

“Record Date”), subject to the provisions of Section 4 hereof, by check or draft mailed by the Paying Agent and Registrar to the address of such registered owner shown on the books of the Paying Agent and Registrar. The Notes shall be numbered from 1 upwards in the order of their issuance. No Note shall be issued originally or upon transfer or partial redemption having more than one principal maturity.

Also provided, however, the City reserves the right to redeem any or all of said notes prior to maturity on or after a date to be determined in the Designation, upon not less than thirty days written notice, at par and accrued interest to the date fixed for redemption. Such notice of call for redemption shall be sufficient if it has been sent to a registered holder of said note or notes by first class mail addressed to the registered address of said registered holder. If less than all of the notes are called and redeemed, such notes shall be called in increments of \$5,000 or integral multiples thereof. If less than all of the principal amount of any outstanding note is called for redemption, in such case upon the surrender of such note called for payment, there shall be issued to the registered owner of said note, without charge therefor, a registered note or notes for the unpaid principal balance in any of the authorized denominations authorized by this ordinance.

The principal of said notes and any interest due on said notes upon maturity or earlier call for redemption shall be payable at the office of the Paying Agent and Registrar (defined below), upon presentation and surrender of the note or notes when due or when called for payment prior to maturity.

Section 3. The City Treasurer, McCook, Nebraska, (or such bank or trust company as may be determined in a Designation) is hereby designated as paying agent and registrar (the “Paying Agent and Registrar”) for the Bond Anticipation Notes herein ordered issued and is hereby authorized to make payments of interest and principal from funds available for such purposes as provided herein as the same fall due. The Paying Agent and Registrar shall keep and maintain for the City books for the registration and transfer of the Notes. The names and registered addresses of the registered owner or owners of the Notes shall at all times be recorded in such books. In the case of a negotiated sale with the Underwriter, any Note may be transferred pursuant to its provisions by said Paying Agent and Registrar by surrender of such Note for cancellation, accompanied by a written instrument of transfer, in form satisfactory to said Paying Agent

and Registrar, duly executed by the registered owner in person or by such owner's duly authorized agent, and thereupon the Paying Agent and Registrar on behalf of the City will deliver (or send by registered mail to the transferee owner or owners thereof at such transferee owner's or owners' risk and expense), registered in the name of such transferee owner or owners, a new note or notes of the same series, interest rate, aggregate principal amount and maturity. In the case of a private placement with a bank, the Notes may be transferred, but only upon the bond register and only if (1) the registered owner has submitted to the Paying Agent and Registrar the Notes accompanied by an assignment in substantially the form attached to the Notes duly executed by the registered owner or the registered owner's attorney or legal representative, which assignment shall disclose the name, address and tax identification number of the assignee, and (2) the assignee is a bank or a qualified institutional buyer as defined in Rule 144A promulgated by the Securities and Exchange Commission and the owner has obtained from such proposed transferee and provided to the City, prior to such transfer and assignment, an investor letter or certificate in form satisfactory to the City. To the extent of the denominations authorized for the notes by this ordinance, one note may be transferred for several such notes of the same series, interest rate and maturity, and for a like aggregate principal amount, and several such notes may be transferred for one or several such notes, respectively of the same series, interest rate and maturity and for a like aggregate principal amount. In every case of transfer of a note, the surrendered note shall be cancelled and destroyed. All notes issued upon transfer of the notes so surrendered shall be valid obligations of the City evidencing the same obligations as the notes surrendered and shall be entitled to all the benefits and protection of this ordinance to the same extent as the notes upon transfer of which they were delivered. The City and said Paying Agent and Registrar shall not be required to transfer any note called for redemption for a period of 30 days next preceding the date fixed for redemption.

Section 4. Said Notes shall not be valid and binding on the City until authenticated by the Paying Agent and Registrar.

Section 5. Said notes shall be substantially in the following form:

UNITED STATES OF AMERICA
STATE OF NEBRASKA
COUNTY OF RED WILLOW

BOND ANTICIPATION NOTE
OF THE CITY OF McCOOK, NEBRASKA
SERIES 2024

No. R-1

<u>Interest Rate</u> _____ %	<u>Maturity Date</u> _____, 20__	<u>Date of Original Issue</u> _____, 2024	<u>CUSIP</u>
---------------------------------	-------------------------------------	--	--------------

Registered Owner:

Principal Amount: _____ (\$ _____)

KNOW ALL PERSONS BY THESE PRESENTS: That the City of McCook, in the County of Red Willow, in the State of Nebraska, hereby acknowledges itself to owe and for value received promises to pay to the registered owner shown above and as shown on the registration books of the City on the maturity date shown above, the principal amount shown above in lawful money of the United States of America with interest thereon to maturity (or earlier redemption) from the date of original issue or most recent Interest Payment Date, whichever is later, at the rate per annum specified above, payable semiannually on _____ and _____ of each year, commencing _____, 20__ (each of said dates an "Interest Payment Date"). Said interest shall be computed on the basis of a 360-day year consisting of twelve 30-day months. The principal of this note and any interest due upon maturity or earlier call for redemption are payable at the office of _____, as Paying Agent and Registrar, in _____, Nebraska, upon presentation and surrender of the note when due or when called for payment prior to maturity. The interest payable on this note on any interest payment date shall be paid to the person in whose name this note is registered on the registration books maintained by the Paying Agent and Registrar at the close of business on the Record Date for such interest, which shall be the 15th day (whether or not a business day) next preceding the interest payment date. Such interest shall be payable by check or draft mailed by the Paying Agent and Registrar to the address of such registered owner shown on the note register. The principal or redemption price of and interest on this note shall be payable by check or draft in any coin or currency that, on the respective dates of payment thereof, is legal tender for the payment of public and private debts.

This note is redeemable at the option of the City prior to maturity at any time on or after _____, 20__ at par and accrued interest to date fixed for redemption. Notice of call of any note for redemption prior to maturity shall be sufficient if given in writing and mailed by first class mail, postage prepaid, to the registered owner at the address shown on the note register not less than thirty days prior to the date fixed for redemption.

This note is one of an issue of notes numbered from 1 upwards in order of issuance, of the total principal amount of _____ DOLLARS (\$ _____) in the denomination of \$5,000 or integral multiples thereof, of even date and like tenor herewith, issued by the City of McCook for the purpose of providing interim financing to pay a portion of the costs to construct, acquire, improve, furnish, and equip public infrastructure projects, which shall include ballpark facilities, including the cost of issuance of said notes, pending the issuance of permanent bonds of the City. The issuance of this note and the other notes of this issue has been lawfully authorized by ordinance duly passed, signed and published by the Mayor and

City Council of said City in strict compliance with Section 77-27,142, R.R.S. Neb., as amended, and all other applicable laws.

The City agrees that the principal and interest of this note shall be payable from the proceeds of the issuance and sale of its bonds, the issuance and sale of its bond anticipation notes, or from other monies of the City lawfully available for such purposes.

The City reserves the right to issue additional bond anticipation notes for the purpose of paying the balance of the costs of the projects financed in part by this issue of notes or of other improvement projects of the City, for the purpose of refunding the notes of this issue at or prior to maturity and for the purpose of paying for additional improvements for the City. The ordinance under which these notes are issued constitutes an irrevocable contract between the City and the holders of all of said notes and said contract cannot be changed or altered without the written consent of the holders of seventy-five percent (75%) in principal amount of the notes of this series then outstanding.

[AS PROVIDED IN THE ORDINANCE REFERRED TO HEREIN, UNTIL THE TERMINATION OF THE SYSTEM OF BOOK-ENTRY-ONLY TRANSFERS THROUGH THE DEPOSITORY TRUST COMPANY, NEW YORK, NEW YORK (TOGETHER WITH ANY SUCCESSOR SECURITIES DEPOSITORY APPOINTED PURSUANT TO THE ORDINANCE, "DTC"), AND NOTWITHSTANDING ANY OTHER PROVISIONS OF THE ORDINANCE TO THE CONTRARY, A PORTION OF THE PRINCIPAL AMOUNT OF THIS NOTE MAY BE PAID OR REDEEMED WITHOUT SURRENDER HEREOF TO THE REGISTRAR. DTC OR A NOMINEE, TRANSFEREE OR ASSIGNEE OF DTC OF THIS NOTE MAY NOT RELY UPON THE PRINCIPAL AMOUNT INDICATED HEREON AS THE PRINCIPAL AMOUNT HEREOF OUTSTANDING AND UNPAID. THE PRINCIPAL AMOUNT HEREOF OUTSTANDING AND UNPAID SHALL FOR ALL PURPOSES BE THE AMOUNT DETERMINED IN THE MANNER PROVIDED IN THE ORDINANCE.

UNLESS THIS NOTE IS PRESENTED BY AN AUTHORIZED OFFICER OF DTC (A) TO THE REGISTRAR FOR REGISTRATION OF TRANSFER OR EXCHANGE OR (B) TO THE REGISTRAR FOR PAYMENT OF PRINCIPAL, AND ANY NOTE ISSUED IN REPLACEMENT HEREOF OR SUBSTITUTION HEREFOR IS REGISTERED IN THE NAME OF DTC AND ANY PAYMENT IS MADE TO DTC OR ITS NOMINEE, ANY TRANSFER, PLEDGE OR OTHER USE HEREOF FOR VALUE OR OTHERWISE BY OR TO ANY PERSON IS WRONGFUL BECAUSE ONLY THE REGISTERED OWNER HEREOF, DTC OR ITS NOMINEE, HAS AN INTEREST HEREIN.]

This note shall not be valid and binding on the City until authenticated by the Paying Agent and Registrar.

IT IS HEREBY CERTIFIED AND WARRANTED that all conditions, acts and things required by law to exist or to be done precedent to and in the issuance of this note did exist, did happen and were done and performed in regular and due form and time as provided by law.

IN WITNESS WHEREOF the Mayor and Council of the City of McCook, Nebraska, have caused this note to be executed on behalf of the City with the manual or facsimile signatures of the Mayor and the City Clerk and by causing the official seal of the City to be impressed or imprinted hereon, all as of the date of original issue specified above.

CITY OF McCOOK, NEBRASKA

Linda Taylor, Ex-officio Mayor
and Council President

ATTEST:

Lea Ann Doak, City Clerk-Treasurer
(SEAL)

CERTIFICATE OF AUTHENTICATION

This note is one of the notes of the issue designated therein and issued under the provisions of the ordinance authorizing said issue.

Paying Agent and Registrar

Authorized Signature

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 Bond Register 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.

Medallion Signature Guarantee:

Section 6. Each of the Notes shall be executed on behalf of the City with the manual or facsimile signatures of the Mayor and the City Clerk and shall have imprinted thereon the City's seal (which may be a facsimile seal). If the Notes are sold through a private placement with a bank, the provisions regarding DTC (defined herein) shall not apply. If the Notes are sold through a negotiated sale with the Underwriter, the Notes shall be issued initially as "book-entry-only" notes using the services of The Depository Trust Company ("DTC"), with one typewritten note certificate per maturity being issued to DTC. In such connection, said officers are authorized to execute and deliver a Letter of Representations in the form required by DTC (including any blanket letter previously executed and delivered by the City), for and on behalf of the City, which shall thereafter govern matters with respect to registration, transfer, payment and redemption of the Notes. Upon the issuance of the Notes as "book-entry-only" notes, the following provisions shall apply:

(a) The City and the Paying Agent and Registrar shall have no responsibility or obligation to any broker-dealer, bank or other financial institution for which the Depository holds Notes as securities depository (each, a "Bond Participant") or to any person who is an actual purchaser of a Note from a Bond Participant while the Notes are in book-entry form (each, a "Beneficial Owner") with respect to the following:

(i) the accuracy of the records of the Depository, any nominees of the Depository or any Bond Participant with respect to any ownership interest in the Notes,

(ii) the delivery to any Bond Participant, any Beneficial Owner or any other person, other than the Depository, of any notice with respect to the Notes, including any notice of redemption, or

(iii) the payment to any Bond Participant, any Beneficial Owner or any other person, other than the Depository, of any amount with respect to the Notes.

The Paying Agent and Registrar shall make payments with respect to the Notes only to or upon the order of the Depository or its nominee, and all such payments shall be valid and effective fully to satisfy and discharge the obligations with respect to such Notes to the extent of the sum or sums so paid. No person other than the Depository shall receive an authenticated Note, except as provided in (e) below.

(b) Upon receipt by the Paying Agent and Registrar of written notice from the Depository to the effect that the Depository is unable or unwilling to discharge its responsibilities, the Paying Agent and Registrar shall issue, transfer and exchange Notes requested by the Depository in appropriate amounts. Whenever the Depository requests the Paying Agent and Registrar to do so, the Paying Agent and Registrar will cooperate with the Depository in taking appropriate action after reasonable notice (i) to arrange, with the prior written consent of the City, for a substitute depository willing and able upon reasonable and customary terms to maintain custody of the Notes or (ii) to make available Notes registered in whatever name or names the Beneficial Owners transferring or exchanging such Notes shall designate.

(c) If the City determines that it is desirable that certificates representing the Notes be delivered to the Bond Participants and/or Beneficial Owners of the Notes and so notifies the Paying Agent and Registrar in writing, the Paying Agent and Registrar shall so notify the Depository, whereupon the Depository will notify the Bond Participants of the availability through the Depository of note certificates representing the Notes. In such event, the Paying Agent and Registrar shall issue, transfer and exchange note certificates representing the Notes as requested by the Depository in appropriate amounts and in authorized denominations.

(d) Notwithstanding any other provision of this Ordinance to the contrary, so long as any Note is registered in the name of the Depository or any nominee thereof, all payments with respect to such Note and all notices with respect to such Note shall be made and given, respectively, to the Depository as provided in the Letter of Representations.

(e) Registered ownership of the Notes may be transferred on the books of registration maintained by the Paying Agent and Registrar, and the Notes may be delivered in physical form to the following:

(i) any successor securities depository or its nominee;

(ii) any person, upon (A) the resignation of the Depository from its functions as depository or (B) termination of the use of the Depository pursuant to this Section.

(f) In the event of any partial redemption of a Note unless and until such partially redeemed Note has been replaced in accordance with the provisions of this Ordinance, the books and records of the Paying Agent and Registrar shall govern and establish the principal amount of such Note as is then outstanding and all of the Notes issued to the Depository or its nominee shall contain a legend to such effect.

If for any reason the Depository resigns and is not replaced, the City shall immediately provide a supply of printed note certificates for issuance upon the transfers from the Depository and subsequent transfers or in the event of partial redemption. In the event that such supply of certificates shall be insufficient to meet the requirements of the Paying Agent and Registrar for issuance of replacement Notes upon transfer or partial redemption, the City agrees to order printed an additional supply of certificates and to direct their execution by manual or facsimile signature of its then duly qualified and acting Mayor and City Clerk of such City. In case any officer whose signature or facsimile thereof shall appear on any Note shall cease to be such officer before the delivery of such Note (including any note certificates delivered to the Paying Agent and Registrar for issuance upon transfer or partial redemption), such signature or such facsimile signature shall nevertheless be valid and sufficient for all purposes the same as if such officer or

officers had remained in office until the delivery of such Note. The Notes shall not be valid and binding on the City until authenticated by the Paying Agent and Registrar. The City Treasurer shall cause the Notes to be registered and authenticated. Upon execution, registration and authentication of the Notes, the City Treasurer is authorized to deliver them to the purchaser in the case of a private placement to a bank, or to the Underwriter, as initial purchaser, in the case of a negotiated sale, upon receipt of (a) the total stated principal amount of the Notes, plus accrued interest thereon to date of payment for the Notes, less any applicable Underwriter's discount or placement agent fee in an amount determined in the Designation and (b) in the case of a private placement, delivery to the City of an Investor Letter in form satisfactory to an Authorized Officer. In the case of a negotiated sale, the initial purchaser shall have the right to direct the registration of the Notes, subject to the restrictions of this Ordinance. Such purchaser and its agents, representatives and counsel (including the City's Bond Counsel) are hereby authorized to take such actions on behalf of the City as are necessary to effectuate the closing of the issuance and sale of the Notes, including, without limitation, authorizing the release of the Notes by the Depository at closing. In the case of a negotiated sale, the Authorized Officers are each individually authorized to execute the Note Purchase Agreement with respect to the Notes. The officers of the City, including but not limited to the Authorized Officers, are hereby further authorized to do any and all things and take any and all actions deemed by them to be necessary or appropriate in connection with the sale and issuance of the Notes.

Section 7. Proceeds of the Notes shall be applied to pay costs of the projects as described in Section 1 hereof. Costs of issuance may be paid out of Note proceeds.

Section 8. The City covenants and agrees that it will take all steps required to complete and maintain the improvements described in Section 1 hereof in a manner to allow it to issue and sell its municipal improvement bonds or other bonds as necessary to pay the outstanding principal amount of the Notes at or prior to maturity. The City covenants and agrees to issue and sell its municipal improvement bonds or other bonds in a sufficient amount and at such times as will enable it to take up and pay off the bond anticipation notes herein ordered issued, both principal and interest, at or prior to maturity, to the

extent not paid from other sources. The Notes are special obligations of the City payable from, and secured as to the payment of principal and interest by, such bonds and from a pledge of the Tax. The City hereby pledges the Tax to the payment of the principal of and interest on the Notes. The City hereby further agrees that it shall dedicate such portion of its property tax levy authority (as provided in Section 77-3442, R.R.S. Neb., as amended) as is necessary to provide funds which, together with receipts from the Tax as pledged to the payment of the Notes, bonds issued to repay the Notes, and any other monies made available and used for such purpose, will be sufficient to pay the principal of and interest on the Notes as the same fall due (including mandatory sinking fund redemptions). The pledge of the Tax provided for in this Section 8 for the Notes shall not prevent the City from otherwise applying receipts from the Tax in any year. In addition, the City further reserves the right to issue additional bonds (including bond anticipation notes) payable on par with the Notes equally and ratably secured by a pledge of receipts from the Tax.

Section 9. The City hereby reserves the right to issue additional bond anticipation notes for the purpose of paying the balance of the cost of the projects of the City set out in Section 1 hereof, for the purpose of refunding the Notes herein ordered issued at or prior to maturity or for the purpose of paying for additional improvements for the City.

Section 10. The City Clerk shall make and certify a complete transcript of the proceedings had and done by said City precedent to the issuance of said Notes, a copy of which shall be delivered to the Underwriter in the case of a negotiated sale, or the purchaser in the case of a private placement with a bank. After being executed by the Mayor and Clerk said Notes shall be delivered to the City Treasurer who shall be responsible therefor under her official bond. The City Treasurer is authorized and directed to deliver said Notes to the purchaser upon receipt of payment of the purchase price in accordance with the contract of the City with said purchaser.

Section 11. The City hereby covenants to the purchasers and holders of the Notes that it will make no use of the proceeds of said Notes issue, including money held in any sinking fund attributable to said Notes which would cause the Notes to be arbitrage bonds within the meaning of the Internal Revenue

Code of 1986, as amended, and further covenants and agrees to take all actions necessary under current federal law to maintain the tax-exempt status (as to taxpayers generally) of interest payable on the Notes. The City hereby designates the Notes as its “qualified tax-exempt obligations” under Section 265(b)(3)(B)(i)(III) of the Internal Revenue Code of 1986, as amended, and covenants and warrants that it does not reasonably anticipate issuance of tax-exempt bonds or other tax-exempt obligations, not including private activity bonds (other than qualified 501(c)(3) bonds), in the aggregate principal amount of more than \$10,000,000 in the calendar year in which the Notes are issued. The City agrees to take all further actions, if any, necessary to qualify the Notes herein authorized for such treatment if available.

Section 12. If any section, paragraph, clause or provision of this Ordinance shall be held invalid, the invalidity of such section, paragraph, clause or provision shall not affect any of the other provisions of this ordinance.

Section 13. All ordinances, resolutions or orders, or parts thereof, in conflict with the provisions of this Ordinance are to the extent of said conflict hereby repealed.

Section 14. In the case of a negotiated sale with the Underwriter, the City Council hereby authorizes one or more Authorized Officers to approve, deem final and deliver a Preliminary Official Statement and a final Official Statement for and on behalf of the City, all in accordance with Rule 15c2-12 promulgated by the Securities and Exchange Commission.

Section 15. This Ordinance shall be published in pamphlet or electronic form as provided by law.
This Ordinance shall take effect immediately upon its publication in pamphlet or electronic form.

PASSED AND APPROVED this 17th day of June, 2024.

Mayor

ATTEST:

City Clerk

[SEAL]

I, the undersigned City Clerk for the City of McCook, Nebraska, hereby certify that the foregoing is a true and correct copy of the proceedings had and done by the Mayor and Council on _____, 2024; that all of the subjects included in the foregoing proceedings were contained in the agenda for the meeting, kept continually current and readily available for public inspection at the office of the City Clerk; that such subjects were contained in said agenda for at least twenty-four hours prior to said meeting; that a current copy of the Nebraska Open Meetings Act was available and accessible to members of the public, posted during such meeting in the room in which such meeting was held; that at least one copy of all reproducible material discussed at the meeting was available at the meeting for examination and copying by members of the public; that the said minutes from which the foregoing proceedings have been extracted were in written form and available for public inspection within ten working days and prior to the next convened meeting of said body; that all news media requesting notification concerning meetings of said body were provided advance notification of the time and place of said meeting and the subjects to be discussed at said meeting.

City Clerk

[SEAL]

**CITY MANAGER'S REPORT
JUNE 17, 2024 MCCOOK CITY COUNCIL MEETING**

ITEM NO. 4.F. Discussion regarding increasing the City of McCook's lease payment from NPPD by .5%.

BACKGROUND:

Nebraska Public Power District operates an integrated electric utility system, leasing the City of McCook's electric distribution system to serve McCook's residents and businesses. In return, the City of McCook receives lease payments from NPPD.

On January 1, 2019, a new lease agreement was executed by the City and NPPD. The term of the lease was extended to 25 years. In return for the longer lease term, NPPD agreed to increase the lease payment from 12% to 12.5%. Additionally, the lease allows the City to implement an additional one-half percent annual incremental increase, with a cap established at 14%. The City of McCook has not increased its percentage since January 1, 2019.

Any one-half percent increase, if opted, must be done on an annual basis and sufficient notice must be given by the City to NPPD of the change. The lease establishes the notification period at 90 days prior to October 1st. Based on conversations with NPPD representatives, other municipalities have elected to increase its collection rates.

Staff wishes to discuss increasing the lease payment rate by .5%. In support of said increase, the City has received less revenue pursuant to its lease with NPPD over the past couple years. Specifically, from May of 2023 to May of 2024, the City received \$36,000 less in receipted lease payments due to a number of variables.

APPROVALS:



Nathan A. Schneider, City Manager

June 4, 2024



Lea Ann Doak, City Clerk

June 4, 2024

**CITY MANAGER'S REPORT
JUNE 17, 2024 MCCOOK CITY COUNCIL MEETING**

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APPROVALS:



Nathan A. Schneider, City Manager

June 4, 2024



Lea Ann Doak, City Clerk

June 4, 2024

Aug-22	\$ 153,165.06	\$ 31,250.00	\$ 121,915.06			
Sep-22	\$ 152,778.63	\$ 56,250.00	\$ 96,528.63	\$ 969,857.60	12	\$ 80,821.47
Oct-22	\$ 145,544.00	\$ 31,250.00	\$ 114,294.00			
Nov-22	\$ 103,702.82	\$ 31,250.00	\$ 72,452.82			
Dec-22	\$ 89,504.28	\$ 31,250.00	\$ 58,254.28			
Jan-23	\$ 108,007.65	\$ 31,250.00	\$ 76,757.65			
Feb-23	\$ 118,879.32	\$ 31,250.00	\$ 87,629.32			
Mar-23	\$ 111,617.71	\$ 31,250.00	\$ 80,367.71			
Apr-23	\$ 103,199.38	\$ 31,250.00	\$ 71,949.38			
May-23	\$ 98,395.61	\$ 31,250.00	\$ 67,145.61	\$ 628,850.77		
Jun-23	\$ 85,742.53	\$ 31,250.00	\$ 54,492.53			
Jul-23	\$ 102,278.76	\$ 31,250.00	\$ 71,028.76			
Aug-23	\$ 131,664.21	\$ 31,250.00	\$ 100,414.21			
Sep-23	\$ 142,974.38	\$ 31,250.00	\$ 111,724.38	\$ 966,510.65	12	\$ 80,542.55
Oct-23	\$ 141,470.35	\$ 31,250.00	\$ 110,220.35			
Nov-23	\$ 101,410.68	\$ 31,250.00	\$ 70,160.68			
Dec-23	\$ 91,706.10	\$ 31,250.00	\$ 60,456.10			
Jan-24	\$ 97,675.36	\$ 31,250.00	\$ 66,425.36			
Feb-24	\$ 115,884.85	\$ 31,250.00	\$ 84,634.85			
Mar-24	\$ 109,097.65	\$ 31,250.00	\$ 77,847.65			
Apr-24	\$ 93,499.56	\$ 31,250.00	\$ 62,249.56			
May-24	\$ 91,579.86	\$ 31,250.00	\$ 60,329.86	\$ 592,324.41		
Jun-24						
Jul-24						
Aug-24						
Sep-24				\$ 592,324.41	12	\$ 49,360.37

Compare NPPD rpts YTD
 difference \$36,000.

<u>Mon/YR</u>	<u>NPPD Pmt</u>	<u>Insurance</u>	<u>Month Total</u>	<u>Year Total</u>	<u>Months</u>	<u>Average</u>
Oct-18						
Nov-18						
Dec-18						
Jan-19	\$ 302,369.19	\$ 93,750.00	\$ 208,619.19			
Feb-19	\$ 109,985.14	\$ 31,250.00	\$ 78,735.14			
Mar-19	\$ 116,707.61	\$ 31,250.00	\$ 85,457.61			
Apr-19	\$ 112,580.19	\$ 31,250.00	\$ 81,330.19			
May-19	\$ 95,803.00	\$ 31,250.00	\$ 64,553.00			
Jun-19	\$ 92,865.40	\$ 31,250.00	\$ 61,615.40			
Jul-19	\$ 103,078.49	\$ 31,250.00	\$ 71,828.49			
Aug-19	\$ 137,293.53	\$ 31,250.00	\$ 106,043.53			
Sep-19	\$ 153,615.61	\$ 31,250.00	\$ 122,365.61	\$ 880,548.16	11	\$ 80,049.83
Oct-19	\$ 140,441.53	\$ 31,250.00	\$ 109,191.53			
Nov-19	\$ 109,155.97	\$ 31,250.00	\$ 77,905.97			
Dec-19	\$ 97,746.20	\$ 31,250.00	\$ 66,496.20			
Jan-20	\$ 103,025.18	\$ 31,250.00	\$ 71,775.18			
Feb-20	\$ 112,949.43	\$ 31,250.00	\$ 81,699.43			
Mar-20	\$ 108,933.32	\$ 31,250.00	\$ 77,683.32			
Apr-20	\$ 98,926.80	\$ 31,250.00	\$ 67,676.80			
May-20	\$ 97,683.69	\$ 31,250.00	\$ 66,433.69			
Jun-20	\$ 88,320.79	\$ 31,250.00	\$ 57,070.79			
Jul-20	\$ 104,994.16	\$ 31,250.00	\$ 73,744.16			
Aug-20	\$ 155,356.01	\$ 31,250.00	\$ 124,106.01			
Sep-20	\$ 151,578.01	\$ 31,250.00	\$ 120,328.01	\$ 994,111.09	12	\$ 82,842.59
Oct-20	\$ 142,346.08	\$ 31,250.00	\$ 111,096.08			
Nov-20	\$ 105,882.59	\$ 31,250.00	\$ 74,632.59			
Dec-20	\$ 95,142.21	\$ 31,250.00	\$ 63,892.21			
Jan-21	\$ 99,775.83	\$ 31,250.00	\$ 68,525.83			
Feb-21	\$ 112,754.18	\$ 31,250.00	\$ 81,504.18			
Mar-21	\$ 112,493.03	\$ 31,250.00	\$ 81,243.03			
Apr-21	\$ 106,561.91	\$ 31,250.00	\$ 75,311.91			
May-21	\$ 97,095.63	\$ 31,250.00	\$ 65,845.63			
Jun-21	\$ 90,106.55	\$ 31,250.00	\$ 58,856.55			
Jul-21	\$ 106,032.24	\$ 31,250.00	\$ 74,782.24			
Aug-21	\$ 144,690.12	\$ 31,250.00	\$ 113,440.12			
Sep-21	\$ 149,008.25	\$ 31,250.00	\$ 117,758.25	\$ 986,888.62	12	\$ 82,240.72
Oct-21	\$ 143,967.25	\$ 31,250.00	\$ 112,717.25			
Nov-21	\$ 105,615.91	\$ 31,250.00	\$ 74,365.91			
Dec-21	\$ 88,818.31	\$ 31,250.00	\$ 57,568.31			
Jan-22	\$ 99,176.97	\$ 31,250.00	\$ 67,926.97			
Feb-22	\$ 110,020.60	\$ 31,250.00	\$ 78,770.60			
Mar-22	\$ 114,843.19	\$ 31,250.00	\$ 83,593.19			
Apr-22	\$ 106,514.91	\$ 31,250.00	\$ 75,264.91			
May-22	\$ 95,738.62	\$ 31,250.00	\$ 64,488.62			
Jun-22	\$ 89,643.30	\$ 31,250.00	\$ 58,393.30			
Jul-22	\$ 109,574.85	\$ 31,250.00	\$ 78,324.85			

Year	January	February	March	April	May	June	July	August	September	October	November	December	Total	Monthly Average
2022	\$110,020.60	\$114,843.19	\$106,514.91	\$95,738.62	\$89,643.30	\$109,574.85	\$153,165.06	\$152,778.63	\$145,544.00	\$103,702.82	\$89,504.28	\$108,007.65	\$1,379,037.91	\$114,919.83
2023	\$118,879.32	\$111,617.71	\$103,199.38	\$98,395.61	\$85,742.53	\$102,278.76	\$131,664.21	\$142,974.38	\$141,470.47	\$101,410.68	\$91,706.10	\$97,675.36	\$1,327,014.51	\$110,584.54
2024	\$115,884.85	\$109,097.65	\$93,499.56	\$91,579.86										\$102,515.48

*I updated Marc & April
to Grant's spreadsheet*

**CITY MANAGER'S REPORT
JUNE 17, 2024 CITY COUNCIL MEETING**

ITEM: 4.G.

Introduce and approve Ordinance No. 2024-3080 on first reading, amending the City of McCook's Code of Ordinances by adding Chapter 75 Sections 75.01 through and including Section 75.99 under Title VII Traffic Code.

BACKGROUND:

City staff members have continued working on fleshing out necessary details for a potential UTV ordinance. City staff has authored and is ready to present to the Council Ordinance No. 2024-3080 by adding Chapter 75 Sections 75.01 through and including 75.99 under Title VII Traffic Code. The ordinance will come into effect on January 1, 2025. This will allow time for staff in the police department to work on the implementation of office procedures and to train on the inspection process of UTV's.

A UTV Application for Inspection & Permit and Acceptable Operations Map are included for the Council's review.

The ordinance is ready for consideration on its first reading.

**FISCAL
IMPACT: None.**

APPROVALS:



Nathan A. Schneider, City Manager

6/10/2024



Lea Ann Doak, City Clerk

6/10/2024



Tera Koetter, Assistant City Manager

June 10, 2024



Kevin Hodgson, Police Chief

June 10, 2024



Unauthorized Routes of Travel – City of McCook

- = Operation Prohibited by Statute & ordinance
- = Crossings Authorized by Ordinance

Note: Exemptions for Pub. Pwr. Util. & Pol. Subs.



CITY OF MCCOOK



UTV APPLICATION FOR INSPECTION & PERMIT

Date: _____

Name: _____

(Last)

(First)

(Middle Initial)

Address: _____

Driver's License: (Number): _____ (State of Issuance): _____

Insurance Company: _____

Policy Number: _____

I am making application for a permit to operate a UTV vehicle on the streets, alleys, and other public right-of-way within the limits of the City of McCook, Nebraska. I attest that I am the owner of said UTV. I have supplied a copy of current proof of financial responsibility as required by Nebraska Revised State 60-6,167. I agree to comply with McCook City Ordinance. I certify that the contents of this application contained herein are true and correct.

Owner's Signature: _____

Make & Model: _____

VIN#: _____

Headlights Brake Lights Turn Signals Rear View Mirror

Front Reflectors Rear Reflectors Slow Moving Vehicle Emblem/Flag

Seat Belts U.S. Forrest Service – Qualified Spark Arrester Certificate of Title

Inspection Date: _____

Permit Fee \$100.00

Paid By: _____

Permit# _____ Valid From: _____ to _____

MPD Officer: _____

(OFFICE USE ONLY)

REGISTRATION STICKER NUMBER: _____ / EXPIRES: _____ NOTE: REGISTRATION STICKER MUST BE PROMINENTLY DISPLAYED ON UTILITY-TYPE VEHICLES AS PRESCRIBED IN CITY ORDINANCE. ADVISED REGISTRATION VALID FOR ONE CALENDAR YEAR PROVIDED COPY OF ORDINANCE PROVIDED COPY OF MAP

BY: _____ / DATE: _____ (McCook Police Department)

ORDINANCE NO. 2024-3080

AN ORDINANCE PROVIDING FOR THE AMENDMENT OF THE CITY OF MCCOOK CODE OF ORDINANCES; AMENDING TITLE VII: TRAFFIC CODE, ADDING CHAPTER 75: UTILITY-TYPE VEHICLES; PROHIBITING THE OPERATION OF ALL-TERRAIN VEHICLES AND ALLOW THE OPERATION OF UTILITY-TYPE VEHICLES ON CITY STREETS AND SETTING FORTH THE PROVISIONS UNDER WHICH UTILITY-TYPE VEHICLES MAY BE OPERATED; TO REPEAL CONFLICTING ORDINANCES AND SECTIONS; AND TO PROVIDE AN EFFECTIVE DATE.

NOW, THEREFORE, BE IT ORDAINED BY THE MAYOR AND CITY COUNCIL OF THE CITY OF MCCOOK, NEBRASKA:

Section 1. That Title VII: Traffic Code, of the City of McCook Code of Ordinances is hereby amended, Chapter 75: Utility-Type Vehicles shall be added to read as follows:

CHAPTER 75: UTILITY-TYPE VEHICLES

§ 75.01 DEFINITIONS

For the purposes of this chapter, the following definitions shall apply unless the context clearly indicates or requires a different meaning.

ALL-TERRAIN VEHICLE. Any motorized off-highway vehicle which is (a) 50 inches or less in width, (b) has a dry weight of 1,200 pounds or less; (c) travels on 3 or more non-highway tires; (d) is designed for operator use only with no passengers or is specifically designed by the original manufacturer for the operator and 1 passenger.

CITY STREETS & ALLEYS. Those ways within the political subdivision that are platted and dedicated to the City of McCook for use as a street or alley.

LOW SPEED VEHICLE. Low-speed vehicle means a (a) four-wheeled motor vehicle (l) whose speed attainable on one mile is more than twenty miles per hour and not more than twenty-five miles per hour on a paved, level surface. (Neb. Rev. Stat. §60-501)

STATE HIGHWAY. A road or street, including the entire area within the right-of-way, which has been designated a part of the state highway system.

UTILITY-TYPE VEHICLE. Any motorized off-highway vehicle which (a) is 74 inches in width or less; (b) is not more than 180 inches, including the bumper, in length; (c) has a dry weight of 2,000 pounds or less; and (d) travels on 4 or more non-highway tires. **UTILITY-TYPE VEHICLE** does not include all-terrain vehicles, golf cart or golf car vehicles, or low speed vehicles. (Neb. Rev. Stat. §60-135.01)

§ 75.02 OPERATION OF ALL-TERRAIN VEHICLES PROHIBITED; EXCEPTIONS.

It shall be unlawful for any person to operate an all-terrain vehicle, golf cart, golf car, or low speed vehicles upon any street, highway, or state highway within the corporate limits of the city or upon any publicly owned parking lot or other publicly owned property within the corporate limits of the city. Except as otherwise provided, duly authorized all-terrain vehicles may be operated within the political subdivision by authorized city personnel during the course of their normal duties, educational personnel, and public power utilities.
(Neb. Rev. Stat. §60-6,356(2)(b))

§ 75.03 OPERATION OF UTILITY-TYPE VEHICLES ON STREETS AND HIGHWAYS.

A utility-type vehicle may be operated on streets and highways (excluding state highways) within the corporate limits of the city, in accordance with the following operating requirements:

- (A) Operation occurs only between the hours of sunrise and sunset;
- (B) The headlight and taillight of the vehicle shall be on at all times;
- (C) The total number of persons on the utility-type vehicle, including the operator and all passengers, shall not exceed the seating capacity as designed by the manufacturer of the utility-type vehicle;
- (D) The utility-type vehicle shall have a registration decal issued by the McCook Police Department as set forth in § 75.06;
- (E) Any person operating a utility-type vehicle as authorized in this section:
 - (1) Shall not operate such vehicle at a speed in excess of 30 miles per hour and shall observe posted speed limits if lower than 30 miles per hour;
 - (2) Shall have a valid Class O operator's license;
 - (3) Shall obey all applicable state and local traffic laws, ordinances, and regulations;
 - (4) Shall properly utilize seatbelts and all provided safety equipment in the utility-type vehicle;
 - (5) Shall have liability insurance coverage for the utility-type vehicle while operating the utility-type vehicle on any street or highway in accordance with the State of Nebraska's Financial

Responsibility Law as defined in N.R.S. 60-6,356 and;

(6) Shall provide proof of insurance coverage to any peace officer requesting such proof within 5 days of such request as defined in N.R.S. 60-6,356.

(H) Shall not operate a utility-type vehicle on the sidewalks or walking trails within the corporate limits of the city.

(Neb. Rev. Stat. §60-6,356(3))

§ 75.04 UTILITY-TYPE VEHICLE; EQUIPMENT REQUIRED

Every utility-type vehicle shall be equipped with:

(A) A brake system maintained in good operating condition;

(B) An adequate muffler system in good working condition;

(C) A United States Forest Service - qualified spark arrester;

(D) A rear-view mirror;

(E) A working headlight and taillight;

(F) Working turn signals; and

(G) Equipped with a bicycle safety flag which extends not less than 5 feet above the ground attached to the rear of the vehicle, said bicycle safety flag shall be triangular in shape with an area of not less than 30 square inches and shall be day glow in color.

(Neb. Rev. Stat. §60-6,356(3))

§ 75.05 MODIFICATION OF UTILITY-TYPE VEHICLE PROHIBITED.

No person shall:

(A) Equip the exhaust system of a utility-type vehicle with a cutout, bypass, or similar device,

(B) Operate a utility-type vehicle with an exhaust system so modified, and

(C) Operate a utility-type vehicle with a spark arrester removed or modified, except for use in a closed-course competition event.

(Neb. Rev. Stat. §60-6,359)

§ 75.06 REGISTRATION.

- (A) It shall be an offense for any person to operate any utility-type vehicle within the corporate limits of the city unless:
 - (1) The utility-type vehicle has passed an inspection by the City of McCook Police Department;
 - (2) The owner has demonstrated proof of insurance to the McCook Police Department; and
 - (3) The owner has obtained from the McCook Police Department a registration decal for the current year affixed to the utility-type vehicle in a conspicuous place. Any person obtaining a current year registration decal to operate a utility-type vehicle within the corporate limits of the city shall pay to the city a fee set by resolution of the City Council as set forth in Chapter 38, City of McCook's Fee Schedule. No registration decal fee shall be assessed for registration of any political subdivision utility-type or all-terrain type vehicle.
- (B) All registrations issued under the provisions of this chapter shall be effective from January 1 to December 31, and all registrations shall expire December 31 of the year in which they were issued.
- (C) The City reserves the right to suspend or revoke the registration of a utility-type vehicle within the city for violation of any provision of this chapter.

§ 75.07 OPERATION OF UTILITY-TYPE VEHICLE ON STATE HIGHWAY PROHIBITED; LIMITED CROSSING PERMITTED.

A utility-type vehicle shall not be operated on any state highway with two or more divided lanes, and the crossing of any state highway with two or more divided lanes shall only be permitted if:

- (A) The crossing is made at an angle of approximately 90 degrees to the direction of the state highway and at a place where no obstruction prevents a quick and safe crossing;
- (B) The vehicle is brought to a complete stop before crossing the shoulder or roadway of the state highway;
- (C) The operator yields the right-of-way to all oncoming traffic that constitutes an immediate potential hazard;
- (D) The crossing is made only at a traffic signal controlled intersection of such state highway with another street or highway when the state highway consists of more than two divided lanes; and

(E) Both the headlight and taillight of the utility-type vehicle are on when the crossing is made.
(Neb. Rev. Stat. §60-6,356(5))

§ 75.08 UTILITY-TYPE VEHICLE; ACCIDENT; REPORT REQUIRED.

If an accident results in the death of any person, the injury of any person which requires treatment of the person by a physician, or property damage in the amount of \$1,500 or more, the operator of each utility-type vehicle involved shall give notice of the accident in the same manner as provided by Nebraska Revised Statute 60-699.
(Neb. Rev. Stat. §60-6,361)

§ 75.09 OPERATION OF UTILITY-TYPE VEHICLES AND ALL-TERRAIN TYPE VEHICLES IN A PARADE.

All-terrain vehicles and utility-type vehicles may be operated on streets and highways without complying with this chapter while in parades which have been authorized by the State of Nebraska, or any department, board, commission, or political subdivision of the State of Nebraska.

§ 75.99 PENALTY.

Any person convicted of violating any provision of this chapter shall be punished by a fine of \$250 for a first offense. A second and subsequent violation(s) of any aforementioned provision shall be punished by a fine of \$500. In addition to any penalties for a violation hereof, the City of McCook Police Department may impound any all-terrain or utility-type vehicle when operated in violation of Nebraska law or this Code.

Section 2. Any other ordinance or code section passed and approved prior to passage, approval, and publication or posting of this ordinance and in conflict with its provisions is repealed.

Section 3. This ordinance shall take effect and be in full force from January 1, 2025 and be in full force from and after its passage, approval and publication as required by law in its entirety or in pamphlet form, as the case may be.

PASSED AND APPROVED this _____ day of _____, 2024.

Linda Taylor, Ex-officio Mayor
and Council President

ATTEST:

Lea Ann Doak, City Clerk-Treasurer

**CITY MANAGER'S REPORT
JUNE 17, 2024 MCCOOK CITY COUNCIL MEETING**

4.H.
ITEM NO. Approve Ordinance No. 2024 - 3081 on first reading amending Section 95.35 Weeds, Litter, Stagnant Water; to add an additional provision which includes all specific nuisances listed in Section 95.02 of the McCook Code or Ordinances.

BACKGROUND:

Recently, the City of McCook adopted Ordinance No. 2024-3079 which repealed the unlicensed vehicles provision from the Code of Ordinances and amended the nuisance abatement provisions of the Code of Ordinances to comply with West Central Nebraska Development District's preferred nuisance language.

As a result of these changes, staff requests the Council amend Chapter 95 Weeds, Litter, Stagnant Water, Section 95.35 Litter, to include a provision that ties the new specific nuisance language found in newly amended Section 95.02 to Section 95.35. This item is necessary to authorize city staff to proceed against litter violations not currently contemplated in Section 95.35.

APPROVALS:



Nathan A. Schneider, City Manager

June 4, 2024



Lea Ann Doak, City Clerk

June 4, 2024



Tera Koetter, Assistant City Manager

June 4, 2024

ORDINANCE NO. 2024-3081

AN ORDINANCE OF THE CITY OF MCCOOK, NEBRASKA AMENDING THE CITY OF MCCOOK CODE OF ORDINANCES CHAPTER 95, ENTITLED "NUISANCE; HEALTH AND SANITATION", SECTION 95.35(G) - WEEDS, LITTER, STAGNANT WATER, ADDING SUBSECTION (F) LISTING SPECIFIC NUISANCES; TO PROVIDE THAT THIS ORDINANCE SHALL BE MADE A PART OF THE CITY OF MCCOOK CODE OF ORDINANCES; REPEALING ALL ORDINANCES OR PARTS OF ORDINANCES IN CONFLICT HEREWITH; AND PROVIDING FOR THE EFFECTIVE DATE AND PUBLICATION THEREOF.

BE IT ORDAINED BY THE MAYOR AND CITY COUNCIL OF THE CITY OF MCCOOK, NEBRASKA:

Section 1. The City of McCook Code of Ordinances Chapter 95 "Nuisance; Health and Sanitation", Section 95.35 be amended to read as follows:

§ 95.35 WEEDS, LITTER, STAGNANT WATER.

(A) Lots or pieces of ground within the municipality or within its extraterritorial zoning jurisdiction shall be drained or filled so as to prevent stagnant water or any other nuisance accumulating thereon.

(B) The owner or occupant of any lot or piece of ground within the municipality or within its extraterritorial zoning jurisdiction shall keep the lot or piece of ground and the adjoining streets and alleys free of any growth of 12 inches or more in height of weeds, grasses, or worthless vegetation.

(C) The throwing, depositing, or accumulation of litter on any lot or piece of ground within the municipality or within its extraterritorial zoning jurisdiction is prohibited.

(D) It is hereby declared to be a nuisance to permit or maintain any growth of 12 inches or more in height of weeds, grasses, or worthless vegetation on any lot or piece of ground within the municipality or within its extraterritorial zoning jurisdiction or on the adjoining streets or alleys or to litter or cause litter to be deposited or remain thereon except in proper receptacles.

(E) Any owner or occupant of a lot or piece of ground shall, upon conviction of violating this section, be guilty of an offense.

(F) (1) Notice to abate and remove such nuisance shall be given to each owner or owner's duly authorized agent and to the occupant, if any. Notice shall be given by first-class mail or by personal service. If notice is given by first-class mail, such mail shall be conspicuously marked as to its importance. Within five days after receipt of such notice, the owner or occupant of the lot or piece of ground may request a hearing with the municipality to appeal the decision to abate or remove a nuisance by filing a written appeal with the office of the Clerk. A hearing on the appeal shall be held within 14 days after the filing of the appeal

and shall be conducted by the City Manager. The City Manager shall render a decision on the appeal within five business days after the conclusion of the hearing. If the appeal fails, the municipality may have such work done. Within five days after receipt of such notice, if the owner or occupant of the lot or piece of ground does not request a hearing with the municipality or fails to comply with the order to abate and remove the nuisance, the municipality may have such work done.

(2) The costs and expenses of any such work shall be paid by the owner. If unpaid for two months after such work is done, the municipality may either:

(a) Levy and assess the costs and expenses of the work upon the lot or piece of ground so benefitted as a special assessment in the same manner as other special assessments for improvements are levied and assessed; or

(b) Recover in a civil action the costs and expenses of the work upon the lot or piece of ground and the adjoining streets and alleys.

(G) For the purpose of this section, the following definitions shall apply unless the context clearly indicates or requires a different meaning.

LITTER. Includes but is not limited to:

(a) Trash, rubbish, refuse, garbage, paper, rags, and ashes;

(b) Wood, plaster, cement, brick, or stone building rubble;

(c) Grass, leaves, and worthless vegetation except when used as ground mulch or in a compost pile;

(d) Offal and dead animals; and

(e) Any machine or machines, vehicle or vehicles, or parts of a machine or vehicle which have lost their identity, character, utility, or serviceability as such through deterioration, dismantling, or the ravages of time, are inoperative or unable to perform their intended functions, or are cast off, discarded, or thrown away or left as waste, wreckage, or junk.

(f) All specific nuisances listed in Section 95.02 of this code.

WEEDS.

(a) Includes, but are not limited to: bindweed (*Convolvulus arvensis*), puncture vine (*Tribulus terrestris*), leafy spurge (*Euphorbia esula*), Canada thistle (*Cirsium arvense*), perennial peppergrass (*Lepidium draba*), Russian knapweed (*Centaurea picris*), Johnson grass (*Sorghum halepense*), nodding or musk thistle, quack grass (*Agropyron repens*), perennial sow thistle

(Sonchus arvensis), horse nettle (Solanum carolinense), bull thistle (Cirsium lanceolatum), buckthorn (Rhamnus sp.) (toun), hemp plant (Cannabis sativa), and ragweed (Ambrosiaceae).

(b) Weeds, grasses, and worthless vegetation does not include vegetation applied or grown on a lot or piece of ground outside the corporate limits of the municipality but inside the municipality's extraterritorial zoning jurisdiction expressly for the purpose of weed or erosion control.
(Neb. RS 17-563, 26-230)

Section 2. All ordinances or parts of ordinances in conflict herewith are hereby repealed.

Section 3. This ordinance shall take effect and be in full force from and after its passage, approval, and publication or posting as required by law.

PASSED AND APPROVED this ____ day of _____, 2024.

Linda Taylor, Ex-Officio Mayor
and President of the Council

ATTEST:

Lea Ann Doak, City Clerk-Treasurer

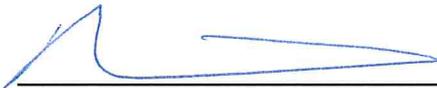
**CITY MANAGER'S REPORT
JUNE 17, 2024 MCCOOK CITY COUNCIL MEETING**

ITEM NO. 4.1. Update regarding the swimming pool project and ballpark project.

BACKGROUND:

Staff would like to keep this item as a place keeper on the McCook City Council agendas while we work through the planning and construction process for both the swimming pool and the ballpark.

APPROVALS:



Nathan A. Schneider, City Manager

June 6, 2024



Lea Ann Doak, City Clerk

June 6, 2024



Tera Koetter, Assistant City Manager

June 6, 2024

**CITY MANAGER'S REPORT
JUNE 17, 2024 MCCOOK CITY COUNCIL MEETING**

4.L.
ITEM NO. ___ Approve Resolution No. 2024 - 14 approving a Real Estate Purchase Agreement between John D. Walters and Deborah D. Walters and the City of McCook for real property legally described as: Part of the Northwest Quarter (NW1/4) Northwest Quarter (NW1/4); Northeast Quarter (NE1/4) Northwest Quarter (NW1/4); Southwest Quarter (SW1/4) Northwest Quarter (NW1/4); and part of the Southeast Quarter (SE1/4) Northwest (NW1/4), Section Nineteen (19), Township Three (3), Range Twenty-nine (29), West of the 6th P.M., Red Willow County, Nebraska.

BACKGROUND:

As directed by the McCook City Council pursuant to a Special Meeting held on May 22, 2024, City of McCook staff members have worked with John and Deborah Walters to develop a purchase agreement for the purchase of real property located in the Northwest 1/4 of Section 19, Township 3, Range 29, West of the 6th P.M., Red Willow County, Nebraska. The ~~agreed~~ ^{cont} purchase price for the property is \$3,186,000.00, which represents a value of \$25,000 per acre. The price was determined after an appraisal was conducted by Excel Appraisal Solutions and a thorough review of purchases for similarly situated Cities of the First Class was conducted by City staff members. Staff members reviewed recent real estate purchases in Grand Island, Crete, Seward, York, Lexington, North Platte, Holdrege, Kearney, Hastings, and Scottsbluff (among other communities) to arrive at a fair purchase price for mixed use real estate. The purchase agreement contemplates the grant of naming rights to the Seller with a provision that allows the Buyer to attach sponsorship rights to the facility that will assist paying operational costs associated with the new complex. The purchase agreement is subject to an existing farm lease, which will expire prior to construction of McCook's new ballpark facility. The purchase agreement contemplates a closing date of August 1, 2024. Additional terms such as inspection rights, environmental considerations, real estate taxes, risk of loss delineations, default provisions, purchase/closing expense responsibilities, and other terms are included in the agreement.

APPROVALS:



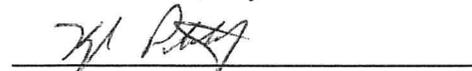
June 11, 2024

Nathan A. Schneider, City Manager



June 11, 2024

Lea Ann Doak, City Clerk



June 11, 2024

Kyle Potthoff, Public Works Director



June 11, 2024

Tera Koetter, Assistant City Manager

RESOLUTION 2024-14

WHEREAS, the City of McCook, Nebraska is interested in acquiring certain property located in Red Willow County, Nebraska for the purpose of construction of a Sports Complex.

WHEREAS, Section 18-1755, R.R.S., authorizes a city acquiring an interest in real property by purchase or eminent domain to do so only after the City Council has authorized the acquisition by action taken in a public meeting after notice and a public hearing was held for the purpose of discussing the proposed acquisition of this property; and

NOW, THEREFORE, BE IT RESOLVED BY THE MAYOR AND COUNCIL OF THE CITY OF MCCOOK, NEBRASKA:

SECTION 1. The City of McCook shall enter into a Purchase Agreement with John D. Walters and Deborah D. Walters, setting the terms and conditions for the purchase of the following described real estate located in Red Willow County, Nebraska:

A tract of land located in the Northwest Quarter (NW1/4), Section Nineteen (19), Township Three (3), Range Twenty-nine (29), West of the 6th P.M., Red Willow County, Nebraska; more particularly described as follows:

Part of the Northwest Quarter (NW1/4) Northwest Quarter (NW1/4); Northeast Quarter (NE1/4) Northwest Quarter (NW1/4); Southwest Quarter (SW1/4) Northwest Quarter (NW1/4); and part of the Southeast Quarter (SE1/4) Northwest (NW1/4), Section Nineteen (19), Township Three (3), Range Twenty-nine (29), West of the 6th P.M., Red Willow County, Nebraska.

SECTION 2. The Mayor of the City of McCook is hereby authorized and directed to execute said agreement on behalf of the City of McCook.

SECTION 3. Said agreement, referred to hereinabove, is inserted in full and attached herewith, and made a part hereof as Exhibit "A".

SECTION 4. That this resolution shall be in full force and effect immediately upon its passage and adoption.

SECTION 5. That all resolutions or parts of resolutions in conflict herewith are hereby repealed.

PASSED AND APPROVED THIS 17th day of June, 2024.

Linda Taylor, Ex-officio Mayor
and Council President

ATTEST:

Lea Ann Doak, City Clerk-Treasurer

**CITY MANAGER'S REPORT
JUNE 17, 2024 MCCOOK CITY COUNCIL MEETING**

4.N.

ITEM NO. ___ Adopt Resolution No. 2024- 12 ratifying the Collective Bargaining Agreement between the City of McCook and the Fraternal Order of Police, Lodge 57 for the period of October 1, 2024 to September 30, 2026, and authorize the Mayor to sign said agreement.

BACKGROUND:

Last year, the City of McCook and F.O.P. Lodge 57 amended its collective bargaining agreement to address potential manpower shortages. One of the conditions of the collective bargaining agreement amendment was that the sides would reconvene for the FY 2024-2025 collective bargaining period to amend the agreement, implementing the results of a wage study into an updated collective bargaining agreement which would become effective April 1, 2024 for the F.O.P. members. The City of McCook contracted with Paul Essman to conduct the wage study. The City of McCook began the wage study process at the end of 2023 and it was completed in the Spring of 2024.

The wage study incorporates data from towns that fit within the City's array. Additionally, it includes data from three larger communities that competes for employees.

The wage study provides the minimum and maximum hourly wages for McCook's collective bargaining positions (police, detective, and dispatcher). It also provides the minimum and maximum hourly wages for the array communities. When comparing McCook to the array, McCook's minimum and maximum wage for police officers, detectives, and dispatchers is in the bottom one-quarter.

Staff is proposing adjusting all three positions (police officer, detective, and dispatcher) to the midpoint culled from the wage study.

In 2015, the City of McCook and F.O.P. agreed to adopt a step schedule. The step schedule was used to determine the rate of pay for F.O.P. employees. Each step of the step schedule represents one year of employment. The step schedule extends to 8 steps. At the expiration of the steps, the employee will be "maxed out" and will only receive cost of living wage increases. In order to situate each of the employees, Staff has proposed placing each of the employees on the step that most closely corresponds to the employee's current tenure with the City of McCook.

Staff believes that by offering a more competitive wage, the City of McCook will become a more attractive place to work. Recently, the City of McCook has experienced a substantial reduction in police personnel applications. Part of the reason for the lack of interest can be attributed to the lower wages. A second positive benefit of the agreement could be employee retention. It requires a lot of time, money, and energy to train new officers. It has been the City of McCook's position that when you have a good employee, steps must be taken to retain the employee. Offering a competitive wage will help retain our employees.

Two other items would be modified per this agreement:

- 1) Two floating holidays would be changed to three floating holidays per Article 13, Section 2(j).

2) The Cost of Living Adjustment minimum would be adjusted to 2.5% and the maximum COLA would be removed (this item directly ties to the recent inflationary issues experienced by all employers).

APPROVALS:



Lea Ann Doak, City Clerk

June 10, 2024



Nate Schneider, City Manager

June 10, 2024



Tera Koetter, Assistant City Manager

June 10, 2024

RESOLUTION NO. 2022-12

WHEREAS, the City of McCook, Nebraska recognizes the Fraternal Order of Police Lodge 57 as the exclusive collective bargaining agent for all full-time police officers, detectives, and dispatchers below the rank of sergeant and chief dispatcher, excluding the Police Chief, sergeants, chief dispatcher and all other employees.

NOW, THEREFORE, be it resolved by the Mayor and Council of the City of McCook, Nebraska:

SECTION 1. That the Mayor and Council hereby ratifies the execution of the Collective Bargaining Agreement with the Fraternal Order of Police Lodge 57 for the period of October 1, 2024 - September 30, 2026.

SECTION 2. That said agreement referred to hereinabove is inserted in full and attached herewith, and made a part hereof.

PASSED AND APPROVED this 17th day of June, 2024.

Linda Taylor, Ex-officio Mayor
and Council President

ATTEST:

Lea Ann Doak, City Clerk