

City of Scottsbluff, Nebraska

Monday, October 19, 2020

Regular Meeting

Item Resolut.1

Council to discuss and consider action on the Resolution directing the call of the outstanding principal amount of \$290,000 Tax Supported Lease Rental Revenue and Refunding Bonds for payment and redemption prior to maturity and authorize the Mayor to sign the Resolution.

Staff Contact: Liz Loutzenhiser, Finance Director

RESOLUTION _____

**THE CITY OF SCOTTSBLUFF LEASING CORPORATION,
IN THE STATE OF NEBRASKA**

**RESOLUTION DIRECTING THE CALL OF THE OUTSTANDING PRINCIPAL
AMOUNT OF \$290,000 TAX SUPPORTED LEASE RENTAL REVENUE AND
REFUNDING BONDS, SERIES 2015, DATED JUNE 23, 2015, ISSUED BY THE CITY
OF SCOTTSBLUFF LEASING CORPORATION, IN THE STATE OF NEBRASKA,
FOR THE BENEFIT OF THE CITY OF SCOTTSBLUFF, NEBRASKA, FOR
PAYMENT AND REDEMPTION PRIOR TO MATURITY**

BE IT RESOLVED by the Mayor and City Council (the “**Council**”) of the City of Scottsbluff, Nebraska (the “**City**”) as follows:

Section 1. That The City of Scottsbluff Leasing Corporation, in the State of Nebraska (the “**Corporation**”) has, for the benefit of the City, issued and outstanding its Tax Supported Lease Rental Revenue and Refunding Bonds, Series 2015, date of original issue – June 23, 2015, issued pursuant to a Trust Indenture dated as of February 15, 2003, (as amended and supplemented, the “**Indenture**”) between the Corporation and U.S. Bank National Association, as Trustee (the “**Trustee**”). Pursuant to the Indenture, the Corporation may call its bonds for redemption prior to maturity at the direction of the City.

Section 2. That the Corporation is hereby directed to call the following maturities of bonds for redemption on December 1, 2020 (the “**Call Date**”):

Tax Supported Lease Rental Revenue and Refunding Bonds, Series 2015, date of original issue—June 23, 2015, in the principal amount of Two Hundred Ninety Thousand Dollars (\$290,000), numbered as shown on the books of the Trustee becoming due and bearing interest as follows:

Principal	Maturing	Interest	
<u>Amount</u>	<u>December 1</u>	<u>Rate</u>	<u>CUSIP No.</u>
\$140,000	2021	2.00%	81029H CP2
150,000	2022	2.15	81029H CQ0

Said bonds are hereinafter referred to as the “Called Bonds.”

The Called Bonds are subject to redemption at any time on or after June 23, 2020, at the principal amount thereof plus accrued interest to the date fixed for redemption, and said interest is payable semiannually.

Section 3. The Called Bonds are to be paid off at the designated corporate trust office of the Trustee.

Section 4. The Mayor, Clerk, Treasurer and all other officers of the City and the Corporation are hereby authorized to execute and deliver such documents and certifications and take all other actions as determined necessary to carry out the provisions and the intent of this Resolution. Any actions and determinations made herein pursuant to this Resolution are and shall constitute an action of the City without further action of the Council.

Section 5. A copy of the Direction for Call, attached hereto as Exhibit A, shall be executed by the appropriate officials and filed with the Trustee as soon as possible. The Trustee is hereby directed to mail notice to all registered owners of the Called Bonds to be redeemed not less than thirty days prior to the Call

Date in accordance with the ordinance authorizing the issuance of the Called Bonds and to take all other actions deemed necessary in connection therewith.

PASSED: _____, 2020.

**CITY OF SCOTTSBLUFF,
IN THE STATE OF NEBRASKA**

[SEAL]

By: _____
Mayor

Attest: _____
Clerk

EXHIBIT A

DIRECTION FOR CALL

**TAX SUPPORTED LEASE RENTAL REVENUE AND REFUNDING BONDS, SERIES 2015
OF THE CITY OF SCOTTSBLUFF LEASING CORPORATION (THE “CORPORATION”), IN THE
STATE OF NEBRASKA**

Section 1. The following maturities of bonds issued by the Corporation for the benefit of the City of Scottsbluff, Nebraska (the “City”) are hereby called for redemption on December 1, 2020:

Tax Supported Lease Rental Revenue and Refunding Bonds, Series 2015, date of original issue—June 23, 2015, in the principal amount of Two Hundred Ninety Thousand Dollars (\$290,000), numbered as shown on the books of the Trustee becoming due and bearing interest as follows:

Principal <u>Amount</u>	Maturing December 1 <u>Of Year</u>	Interest <u>Rate</u>	<u>CUSIP No.</u>
\$140,000	2021	2.00%	81029H CP2
150,000	2022	2.15	81029H CQ0

Said bonds are hereinafter referred to as the “Called Bonds.”

The Called Bonds are subject to redemption at any time on or after June 23, 2020, at the principal amount thereof plus accrued interest to the date fixed for redemption, and said interest is payable semiannually.

Section 2. The Called Bonds are to be paid off at the office of the U.S. Bank National Association, as trustee, paying agent and registrar (the “Trustee”).

Section 3. This Direction for Call is hereby determined to be made by the Corporation at the direction of the City, pursuant to the Trust Indenture dated as of February 15, 2003, as amended and supplemented, by and between the Corporation and the Trustee, authorizing the issuance of the Called Bonds. The actions and determinations made herein pursuant to the Indenture are and shall constitute the action of the Corporation and the City without further action of the Board of the Corporation or the Mayor and Council of the City.

Section 4. A copy of this Direction for Call shall be filed with the Trustee, not less than thirty days prior to said date fixed for redemption of the Called Bonds. The Trustee is hereby directed to mail notice to all registered owners of the Called Bonds to be redeemed not less than thirty days prior to the date fixed for redemption in accordance with an ordinance authorizing the issuance of the Called Bonds and to take all other actions deemed necessary in connection therewith.

Dated as of the ____ day of _____, 2020.

By: _____
Title: President

The City hereby requests and directs that the Called Bonds be called for redemption on December 1, 2020, as described above.

CITY OF SCOTTSBLUFF, NEBRASKA

By: _____
Title: Mayor