

City of Seward, NE
Tuesday, February 3, 2015
Regular Session

Item G6

**CONSIDERATION OF A RESOLUTION CALLING WATER
SYSTEM REVENUE REFUNDING BONDS, SERIES 2010, FOR
REDEMPTION - D.A. Davidson, Paul Grieger**

Staff Contact:

RESOLUTION NO. _____

**RESOLUTION CALLING WATER SYSTEM REVENUE REFUNDING BONDS,
SERIES 2010, FOR REDEMPTION**

BE IT RESOLVED by the Mayor and City Council of the City of Seward, Nebraska:

Section 1. That the following bonds of the City of Seward, Nebraska (the “City”), which are callable at any time on or after March 30, 2015, are hereby authorized to be irrevocably called for redemption on such date as set forth in the Designation of Call Date (as defined below):

Water System Revenue Refunding Bonds, Series 2010, date of original issue—March 30, 2010, in the principal amount of One Million Four Hundred Ninety-five Thousand Dollars (\$1,495,000), numbered as shown on the books of the Paying Agent becoming due and bearing interest as follows:

<u>Principal Amount</u>	<u>Maturing June 1 Of Year</u>	<u>Interest Rate</u>	<u>CUSIP No.</u>
\$165,000	2015	2.40%	818488 EH7
145,000	2016	2.80	818488 EJ3
155,000	2017	3.15	818488 EK0
160,000	2018	3.45	818488 EL8
160,000	2019	3.60	818488 EM6
170,000	2020	3.75	818488 EN4
175,000	2021	3.85	818488 EP9
180,000	2022	3.95	818488 EQ7
185,000	2023	4.05	818488 ER5

Said bonds were issued for the purpose of refunding the City’s outstanding Water System Revenue Refunding Bonds, Series 2003, date of original issue – February 15, 2003, in the principal amount of \$105,000, the City’s outstanding Water System Revenue Bonds, Series 2003B, date of original issue – June 6, 2003, in the principal amount of \$2,070,000 and the City’s outstanding Water System Revenue Bonds, Series 2004, date of original issue – May 21, 2004, in the principal amount of \$100,000, and to pay costs of issuance and underwriting associated with issuance of the Series 2010 Bonds.

Section 2. Said bonds are payable at the principal corporate trust office of The Jones National Bank & Trust Company of Seward, in Seward, Nebraska, as paying agent and registrar (the “Paying Agent”).

Section 3. The Mayor or City Clerk of the City (each, an “Authorized Officer”) are each individually hereby authorized at any time on or after the date of this resolution to determine the call date for said Bonds on behalf of the City and such determination, when made in writing (the “Direction for Call”), shall constitute the action of the City without further action of the Mayor and City Council of the City. The Call Date shall be set for such date as determined in the Direction for Call, and such determination shall be made by an Authorized Officer not later than August 1, 2015, after which the Authorized Officers shall have no authority to make any such determination hereunder without further action of the Mayor and City Council of the City and this resolution shall be of no further force and effect. Upon delivery of this resolution and the Direction for Call to the Paying Agent, said bonds shall be irrevocably called for redemption on the Call Date.

Section 4. A copy of this resolution and the Direction for Call shall be filed at least 30 days prior to the date of call with the Paying Agent and said Paying Agent is hereby irrevocably instructed to mail notice to each registered owner of said bonds not less than thirty days prior to the date fixed for redemption, all in accordance with the ordinance authorizing said called bonds.

PASSED AND APPROVED this 3rd day of February, 2015.

ATTEST:

Joshua Eickmeier, Mayor

Bonnie Otte
Assistant Administrator / Clerk-Treasurer /
Budget & Human Resource Director

[SEAL]