

RESOLUTION NO. \_\_\_\_\_

Making provisions for the issuance of not to exceed \$8,000,000 General Obligation Refunding Bonds, Series 2017B

WHEREAS, the City of Davenport, in Scott County, Iowa (the “City”), in the performance of its corporate functions as prescribed by the laws of the State of Iowa and the Charter of the City, has previously issued its General Obligation Communication Building Bonds, Series 2009C (the “Series 2009C Bonds”), and, in the ordinance authorizing the issuance of the Series 2009C Bonds, the City reserved the right to call for early redemption as of June 1, 2017, the maturities of the Series 2009C Bonds coming due after June 1, 2017; and

WHEREAS, the City now proposes to issue not to exceed \$8,000,000 General Obligation Refunding Bonds, Series 2017B (the “Series 2017B Refunding Bonds”) in order to pay the cost of refunding the maturities of the Series 2009C Bonds coming due after June 1, 2017, and, pursuant to notice duly published and a hearing held thereon, has proposed that it is in the best interest of the City that the Series 2017B Refunding Bonds be authorized by the City Council;

NOW, THEREFORE, Be It Resolved by the City Council of the City of Davenport, Iowa, as follows:

Section 1. All objections received or made at the hearing are hereby overruled, and the Series 2017B Refunding Bonds are hereby ordered to be issued in the future in a principal amount not to exceed \$8,000,000.

The Series 2017B Refunding Bonds shall bear interest, shall be payable as to principal and interest on the dates and in the amounts, may be subject to prepayment prior to maturity and may contain such other terms and provisions as shall be determined by the City Council at the time the Refunding Bonds are sold.

Section 2. All resolutions or parts thereof in conflict herewith are hereby repealed to the extent of such conflict.

Passed and approved January 11, 2017.

\_\_\_\_\_  
Mayor

Attest:

\_\_\_\_\_  
Deputy City Clerk

It was also reported that, pursuant to notice duly published, the City Council had met as the Committee-of-the-Whole on January 4, 2017, to permit residents or property owners of the City to present oral or written objections to the proposed issuance of not to exceed \$16,000,000 General Obligation Refunding Bonds, Series 2017C. After receiving and considering all comments and objections, the hearing was closed and the meeting was adjourned until the regular meeting of the City Council at the current time and place.

Alderman \_\_\_\_\_ introduced and moved the adoption of the resolution hereinafter set out making provisions for the issuance of such bonds. The motion was seconded by Alderman \_\_\_\_\_ and the Mayor put the question on the motion and, the roll being called, the following named Aldermen voted:

Ayes: \_\_\_\_\_

Nays: \_\_\_\_\_

Whereupon, the Mayor declared the motion duly carried and said resolution adopted, as hereinafter set out.