

RESOLUTION NO. _____

Making provisions for the issuance of not to exceed \$16,000,000 General
Obligation Refunding Bonds, Series 2017C

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 Corporate Bonds, Series 2010D (the “Series 2010D Bonds”), and, in the ordinance authorizing the issuance of the Series 2010D Bonds, the City reserved the right to call for early redemption as of June 1, 2018, the maturities of the Series 2010D Bonds coming due after June 1, 2018; and

WHEREAS, the City now proposes to issue not to exceed \$16,000,000 General Obligation Refunding Bonds, Series 2017C (the “Series 2017C Refunding Bonds”) in order to pay the cost of refunding the maturities of the Series 2010D Bonds coming due after June 1, 2018, 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 2017C 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 2017C Refunding Bonds are hereby ordered to be issued in the future in a principal amount not to exceed \$16,000,000.

The Series 2017C 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 All resolutions or parts thereof in conflict herewith are hereby repealed to the extent of such conflict.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

STATE OF IOWA
COUNTY OF SCOTT
CITY OF DAVENPORT

SS:

I, the undersigned, Deputy City Clerk of the City of Davenport, Iowa, do hereby certify that as such Deputy City Clerk I have in my possession or have access to the complete corporate records of the City and of its Council and officers and that I have carefully compared the transcript hereto attached with those corporate records and that the transcript hereto attached is a true, correct and complete copy of all the corporate records in relation to the adoption of a resolution expressing intent to issue not to exceed \$8,000,000 General Obligation Refunding Bonds, Series 2017B, and in relation to the adoption of a resolution expressing intent to issue not to exceed \$16,000,000 General Obligation Refunding Bonds, Series 2017C, referred to therein, and that the transcript hereto attached contains a true, correct and complete copy of each resolution.

WITNESS MY HAND this _____ day of _____, 2017.

Deputy City Clerk