

RESOLUTION NO. 21-R-47

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF REPUBLIC, MISSOURI, DETERMINING THE INTENT OF THE CITY OF REPUBLIC, MISSOURI, TO REIMBURSE ITSELF FOR CERTAIN CAPITAL EXPENDITURES IN CONNECTION WITH THE ACQUISITION, CONSTRUCTION AND EQUIPPING OF A PUBLIC WORKS FACILITY.

WHEREAS, the City of Republic, Missouri ("City" or "Republic") is a municipal corporation and Charter City located in Greene County, Missouri, being duly created, organized, and existing under the laws of the State of Missouri; and

WHEREAS, the BUILDS Department solicited and awarded a bid to Ross Construction Group, LLC for the construction of a new BUILDS Department Building (Project); and

WHEREAS, the City has not issued debt for this Project, but has had expenditures for this Project that may need to be captured in future debt issuance.

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF REPUBLIC, MISSOURI, AS FOLLOWS:

Section 1. The City of Republic, Missouri (the "City") has incurred capital expenditures in connection with the acquisition, construction and equipping of a public works facility (the "Project") and may incur additional capital expenditures in connection with the Project on and after the date hereof. The City intends to reimburse itself for such expenditures with the proceeds of bonds or other obligations to be issued by the City (the "Obligations"). The maximum net proceeds of Obligations expected to be issued for the Project will be \$5,545,000.

Section 2. This Resolution shall be in full force and effect from and after its adoption.

PASSED AND APPROVED at a regular meeting of the City Council of the City of Republic, Missouri, this 5th day of October 2021.

Matt Russell, Mayor

ATTEST:

Laura Burbridge, City Clerk

Approved as to Form:  10/1/2021, Damon Phillips, City Attorney
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Final Passage and Vote: _____