

ORDINANCE NO. 200173

Approving the issuance by the City of Kansas City Missouri of its special obligation bonds in three series (collectively, the "Series 2020 Bonds"), one to finance certain projects with an estimated cost of \$11,208,636.00 on a taxable basis, one to finance certain projects with an estimated cost of \$7,827,058.00 on a tax-exempt basis and one to finance certain costs of the expansion of the City's streetcar system with an estimated cost of \$9,100,000.00, such Series 2020 Bonds to be issued in an aggregate principal amount not to exceed \$30,100,000.00; approving and authorizing certain documents and actions relating to the issuance of the Series 2020 Bonds; renaming Fund No. 3440, the Special Obligation Series 2020B/C Tax-Exempt Bond Fund; estimating and appropriating revenue of \$459,364.00 in Fund No. 3439, the 2020A Taxable Special Obligation Bond Fund; estimating and appropriating revenue of \$645,777.60 in Fund No. 3440, the Special Obligation Series 2020B/C Tax-Exempt Bond Fund; designating requisitioning authority and authorizing the Director of Finance to close project accounts; and declaring the City's intent to reimburse itself from bond proceeds.

WHEREAS, the City of Kansas City, Missouri (the "City") is authorized under its charter to issue its notes, bonds or other obligations in evidence thereof; and

WHEREAS, the City proposes to issue its Taxable Special Obligation Bonds (Kansas City, Missouri Projects), which shall be designated the Series 2020A Bonds or such other series designation as the Director of Finance shall determine (the "Series 2020A Bonds"), to provide funds: (a) to acquire, construct, reconstruct and/or improve certain projects within the City with an estimated aggregate cost of \$11,208,636 as set forth on Schedule I attached hereto and made a part hereof by reference (the "Taxable City Projects") and (b) to pay certain costs related to the issuance of the Series 2020A Bonds; and

WHEREAS, the City proposes to issue its Special Obligation Bonds (Kansas City, Missouri, Projects), which shall be designated the Series 2020B Bonds or such other series designation as the Director of Finance shall determine (the "Series 2020B Bonds"), to provide funds: (a) to acquire, construct, reconstruct and/or improve certain projects within the City with an estimated aggregate cost of \$7,827,058 as set forth on Schedule II attached hereto and made a part hereof by reference (the "Tax-Exempt City Projects"), and (b) to pay certain costs related to the issuance of the Series 2020B Bonds; and

WHEREAS, the Series 2020A Bonds and Series 2020B Bonds shall be issued pursuant to a Trust Indenture (the "Indenture"), by and between the City and UMB Bank, N.A., as Trustee (the "Trustee"); and

WHEREAS, pursuant to Committee Substitute for Ordinance No. 190510 passed July 11, 2019, the City has authorized the expenditure of \$9,100,000.00 to finance certain preliminary costs relating to the phase II expansion of the City's Streetcar System including design and other costs (the "Streetcar System Expansion Project"), such costs to be financed by the issuance of special obligation bonds in 2020; and

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WHEREAS, the City wishes to solicit bids to obtain a loan to finance such preliminary Streetcar System Expansion Project through the private placement of such special obligation bonds, and to authorize the Director of Finance to award the purchase of such bonds to the successful bidder; and

WHEREAS, the City proposes to issue its Special Obligation Bonds (Streetcar System Expansion Project), which shall be designated the Series 2020C Bonds or such other series designation as the Director of Finance shall determine (the "Series 2020C Bonds"), on a private placement basis, to provide funds: (a) to pay a portion of the cost of the Streetcar System Expansion Project with an estimated cost of \$9,100,000 and (b) to pay certain costs related to the issuance of the Series 2020C Bonds; and

WHEREAS, the Series 2020C Bonds shall be issued pursuant to a Bond Issuance and Purchase Agreement (the "Bond Issuance Agreement") by and between the City and the purchaser named therein, under which UMB Bank, N.A. will serve as Paying Agent for the City; and

WHEREAS, the Series 2020A Bonds, Series 2020B Bonds and Series 2020C Bonds are referred to collectively herein as the "2020 Bonds;" and

WHEREAS, the Series 2020 Bonds issued on a tax-exempt basis are referred to collectively herein as the "Tax-Exempt Bonds" and the Series 2020 Bonds issued on a taxable basis are referred to collectively herein as the "Taxable Bonds;" and

WHEREAS, in order to enhance the security for all or a portion of the Series 2020 Bonds and achieve a lower cost of borrowing, it may be desirable for the City to arrange for a municipal bond insurance policy, letter of credit or other credit enhancement facility, insuring or guaranteeing the payment of the principal of and interest on all or a portion of the Series 2020 Bonds and/or a surety bond or debt service reserve fund policy for any debt service reserve fund, to be issued by a bond insurance company, commercial bank or other financial institution acceptable to the City; and

WHEREAS, the City has found and determined that the financing of the Tax-Exempt City Projects, the Taxable City Projects and the Streetcar System Expansion Project as described above will benefit the citizens of the City; and

WHEREAS, it is expected that the Tax-Exempt City Projects and the Streetcar System Expansion Project will be financed with the proceeds of Tax-Exempt Bonds, however, any such project may be financed with the proceeds of Taxable Bonds in whole or in part, and it is further expected that the Taxable City Projects will be financed with the proceeds of Taxable Bonds, however, any such project may be financed with the proceeds of Tax-Exempt Bonds in whole or in part, in each case if the Director of Finance determines that such issuance would be in the best interests of the City, acting upon the recommendation of co-bond counsel; and

WHEREAS, it is expected that each of the Series 2020B Bonds and Series 2020C Bonds will be issued as Tax-Exempt Bonds, however, each such series may be issued as Taxable Bonds in whole or in part if the Director of Finance, acting upon the

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recommendation of co-bond counsel, determines that such issuance would be in the best interests of the City; and

WHEREAS, in order to accomplish the foregoing, it is necessary and desirable that the City approve the transactions described in this Ordinance and the execution and delivery of the financing documents and certain other matters in connection with the transaction, as herein provided; NOW, THEREFORE,

BE IT ORDAINED BY THE COUNCIL OF KANSAS CITY:

Section 1. Authorization of Bonds; Authorization and Execution of Bond Purchase Agreement, Bond Issuance Agreement and Certificates of Final Terms. The City hereby authorizes the issuance of its Series 2020 Bonds in the aggregate principal amount not to exceed \$30,100,000. The City hereby authorizes the issuance of its Series 2020A Bonds for the purpose of providing funds for the following: (a) to finance the Taxable City Projects and (b) to pay certain costs of issuance of the Series 2020A Bonds. The City hereby authorizes the issuance of its Series 2020B Bonds for the purpose of providing funds for the following: (a) to finance the Tax-Exempt City Projects and (b) to pay certain costs of issuance of the Series 2020B Bonds. The City hereby authorizes the issuance of its Series 2020C Bonds for the purpose of providing funds for the following: (a) to finance the Streetcar System Expansion Project and (b) to pay certain costs of issuance of the Series 2020C Bonds. Each series of the Series 2020 Bonds shall be dated the date set forth in the applicable Indenture or Agreement and applicable form of Bond. The Tax-Exempt Bonds shall bear interest at rates initially not to exceed a true interest cost of 4.25% and the Taxable Bonds shall bear interest at rates initially not to exceed a true interest cost of 4.75%. Each series of the Series 2020 Bonds shall have such other terms and provisions as shall be provided in the Indenture or the Bond Issuance Agreement, as applicable, approved by the Director of Finance.

The Director of Finance is authorized to award the purchase of the Series 2020C Bonds to the successful bidder chosen by the Director of Finance. The Director of Finance is authorized and directed to approve the purchase price for each series of the Series 2020 Bonds, the principal amounts by maturity, the interest rates, the terms of credit enhancement, if any, and the other final terms of the Series 2020 Bonds, including applicable redemption provisions, subject to the limitations set forth in this Section, and in that connection, to execute and deliver, for each series of the Series 2020 Bonds, the Certificate of Final Terms for and on behalf of and as the act and deed of the City, which approval will be conclusively evidenced by the Director of Finance's execution of the Certificate of Final Terms. Upon execution, the Certificate of Final Terms for the Series 2020A Bonds will be attached to this Ordinance as **Exhibit A-1**, the Certificate of Final Terms for the Series 2020B Bonds will be attached to this Ordinance as **Exhibit A-2** and the Certificate of Final Terms for the Series 2020C Bonds will be attached to this Ordinance as **Exhibit A-3** and the City Clerk is hereby authorized to file each such Certificate of Final Terms with this Ordinance. The City is authorized to enter into a Bond Purchase Agreement for the Series 2020A Bonds and Series 2020B Bonds in accordance with the Certificates of Final Terms and to enter into the Bond Issuance Agreement for the Series 2020C Bonds in accordance with the Certificates of Final

Terms. The Director of Finance is authorized to execute the Bond Purchase Agreement and the Bond Issuance Agreement for and on behalf of and as the act and deed of the City.

Section 2. Limited Obligations. Each series of the Series 2020 Bonds and the interest thereon shall be special, limited obligations of the City payable solely out of Appropriated Moneys (as defined in the Indenture or Bond Issuance Agreement, as applicable) and moneys in the Funds and Accounts held by the Trustee under the Indenture (other than the Rebate Fund), and shall be secured by a transfer, pledge and assignment of and a grant of a security interest in the Trust Estate to the Trustee and in favor of the owners of the applicable Bonds. Each series of the Series 2020 Bonds and interest thereon shall not be deemed to constitute a debt or liability of the City within the meaning of any constitutional, statutory or charter limitation or provision, and shall not constitute a pledge of the full faith and credit of the City, but shall be payable solely from the funds provided for in the Indenture or Bond Issuance Agreement, as applicable. The issuance of the Series 2020 Bonds shall not, directly, indirectly or contingently, obligate the City to levy any form of taxation therefor or to make any appropriation for their payment.

Section 3. Authorization and Approval of Financing Documents. The proposed documents relating to the financing (the "Financing Documents") are hereby approved in substantially the forms submitted to the City Council, and the Director of Finance is authorized to execute and deliver the Financing Documents with such changes therein and additions thereto as the Director of Finance deems necessary or appropriate, including but not limited to any changes and additions to the form of Bond Issuance Agreement approved by the Director of Finance as a part of the private placement of the Series 2020C Bonds.

- (a) Indenture relating to the Series 2020A Bonds and Series 2020B Bonds.
- (b) Bond Issuance Agreement relating to the Series 2020C Bonds.
- (c) Tax Compliance Agreement or Tax Compliance Certificate of the City for each series of the Tax-Exempt Bonds, which sets forth certain representations, facts, expectations, terms and conditions relating to the use and investment of the proceeds of the applicable series of Tax-Exempt Bonds, to establish and maintain the exclusion of interest on such Bonds from gross income for federal income tax purposes, and to provide guidance for complying with the arbitrage rebate provisions of §148(f) of the Internal Revenue Code.
- (d) Continuing Disclosure Undertaking relating to the Series 2020A Bonds and Series 2020B Bonds, under which the City agrees to provide continuing disclosure of certain financial information, operating data and material events, for the benefit of the owners of such Bonds and to assist the Underwriters thereof in complying with Rule 15c2-12 of the Securities and Exchange Commission.

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(e) Bond Purchase Agreement relating to the Series 2020A Bonds and Series 2020B Bonds, or any series thereof, between the City and the Underwriters of such Bonds (as defined below), under which the City agrees to sell and the Underwriters agree to purchase the Series 2020A Bonds and Series 2020B Bonds, upon such terms and conditions thereof as set in such Bond Purchase Agreement and the applicable Certificates of Final Terms, as described in **Section 1**.

The City Council further approves the execution and delivery by the City of any documents which may be required in connection with the execution and delivery by the City of the Indentures and issuance of the Series 2020 Bonds and of such other documents as the Director of Finance deems necessary or appropriate in connection with the transactions authorized by this Ordinance.

Section 4. Credit Enhancement. The City hereby authorizes the Director of Finance to obtain a bond insurance policy, letter of credit or other credit enhancement ("Credit Enhancement") for some or all of the Series 2020 Bonds and the purchase or a surety bond or debt service reserve fund policy for any debt service reserve fund, if necessary or desired, from a credit provider with such credit rating that, in the opinion of the applicable Underwriters, the Financial Advisors and the Director of Finance, there will be achieved an economic benefit for the City if the Series 2020 Bonds are secured by such Credit Enhancement. The purchase of such Credit Enhancement and the entering into of such agreements with respect thereto as may be necessary or appropriate are hereby approved. Such credit enhancement may be such type, in such amount and provided by such entity or entities as the Director of Finance shall determine to be in the best interest of the City. The officials of the City are authorized and directed to execute all documents, agreements, instruments and certificates in connection with such credit enhancement.

Section 5. Official Statement. The City hereby delegates authority to the Director of Finance to prepare, approve and deem final any Preliminary Official Statement and any final Official Statement for the Series 2020A Bonds and Series 2020B Bonds, with the signature of the Director of Finance thereon being conclusive evidence of the Director's approval and the City's approval thereof and to approve the final terms of each such series of the Series 2020 Bonds, including any credit enhancement of a series of the Series 2020 Bonds. The City hereby consents to the use and public distribution of any Preliminary Official Statement and any final Official Statement in connection with the offering for sale of each such series of the Series 2020 Bonds.

Section 6. Approval of Selection of Professionals.

(a) The City approves the selection of Hilltop Securities, Inc. and Moody Reid Financial Advisors to act as Co-Financial Advisors in connection with the issuance of the Series 2020 Bonds. The City approves the selection of Kutak Rock LLP and the Hardwick Law Firm LLC to act as Co-Bond Counsel in connection with the issuance of the Series 2020 Bonds. The City approves the selection of Kutak Rock LLP and the Hardwick Law Firm LLC to act as Co-Disclosure Counsel in connection with the issuance of the Series 2020 Bonds.

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(b) The City approves the selection of UMB or an affiliate thereof to act as senior manager Underwriter and Valdés & Moreno or an affiliate thereof to act as co-manager Underwriter (collectively, the "Underwriters") in connection with the issuance of the Series 2020A Bonds and Series 2020B Bonds, and authorizes the Director of Finance to select any additional members of the underwriting syndicate, if any.

Section 7. Renaming of Fund No. 3440. That the name of Fund No. 3440, the Special Obligation Series 2020 Bond Fund, is hereby changed to the Special Obligation Series 2020B/C Tax-Exempt Bond Fund.

Section 8. Estimation of Revenue. That the revenue in the following accounts of Fund No. 3439, the 2020A Taxable Special Obligation Bond Fund, is hereby estimated in the following amount:

AL-3439-120000-590000	Proceeds from Sale of Bonds	\$159,364.00
AL-3439-120000-485100	Premium on Sale of Bonds	<u>300,000.00</u>
	TOTAL	\$459,364.00

Section 9. Appropriations. That the sum of \$472,575.00 is hereby appropriated from the Unappropriated Fund Balance of Fund No. 3439, the Special Obligation Series 2020A Taxable Bond Fund, to the following accounts:

AL-3439-129631-B	Underwriters' Discount	\$172,575.00
AL-3439-129632-B	Discount on Sale of Bonds -2020A	<u>300,000.00</u>
	TOTAL	\$472,575.00

Section 10. Appropriations. That the sum of \$13,211.00 is hereby reduced from the appropriations in Fund No. 3439, the Special Obligation Series 2020A Taxable Bond Fund in the following account:

AL-3439-129620-B	Cost of Issuance-2020A	\$ 13,211.00
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Section 11. Estimation of Revenue. That the revenue in the following accounts of Fund No. 3440, the Special Obligation Series 2020B/C Tax-Exempt Bond Fund, is hereby estimated in the following amount:

AL-3440-120000-590000	Proceeds from Sale of Bonds	\$137,942.00
AL-3440-120000-485100	Premium on Sale of Bonds	<u>202,835.60</u>
	TOTAL	\$340,777.60

Section 12. Appropriations. That the sum of \$340,777.60 is hereby appropriated from the Unappropriated Fund Balance of Fund No. 3440, the Special Obligation Series 2020B/C Tax-Exempt Bond Fund, to the following accounts:

AL-3440-129620-B	Cost of Issuance-2020B	\$ 60,763.80
AL-3440-129631-B	Underwriters' Discount	120,075.00
AL-3440-129632-B	Discount on Sale of Bonds -2020B	149,938.80

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AL-3440-129686-B	Arbitrage Rebate Calculation-2020B	<u>10,000.00</u>
	TOTAL	\$340,777.60

Section 13. Estimation of Revenue. That the revenue in the following account of Fund No. 3440, the Special Obligation Series 2020B/C Tax-Exempt Bond Fund, is hereby estimated in the following amount:

AL-3440-120000-485100	Premium on Sale of Bonds	\$300,000.00
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Section 14. Appropriations. That the sum of \$5,000.00 is hereby reduced from the appropriations in Fund No. 3440, the Special Obligation Series 2020B/C Tax-Exempt Bond Fund in the following account:

AL-3440-129620-B	Cost of Issuance-2020C	\$ 5,000.00
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Section 15. Appropriations. That the sum of \$305,000.00 is hereby appropriated from the Unappropriated Fund Balance of Fund No. 3440, the Special Obligation Series 2020B/C Tax-Exempt Bond Fund, to the following accounts:

AL-3440-129632-B	Discount on Sale of Bonds -2020C	\$300,000.00
AL-3440-129686-B	Arbitrage Rebate Calculation-2020C	<u>5,000.00</u>
	TOTAL	\$305,000.00

Section 16. The Director of Finance is hereby authorized to modify the previously approved estimated revenues and appropriations in Sections 8, 9, 10, 11, 12, 13, 14 and 15 and in Ordinance Nos. 190335, 190443, 191009, 191012, 190692, 200016, 190927, 200046, and 190510 as required to correctly record the budgetary amounts finalized through the sale of the Bonds into the marketplace.

Section 17. Designating Authorities. The Director of Finance is hereby designated as requisitioning authority for Account Nos. AL-3439-129620-B, AL-3439-129631-B, AL-3439-129632-B, AL-3440-129620-B, AL-3440-129631-B, AL-3440-129632-B and AL-3440-129686-B.

Section 18. Closing Project Accounts. The Director of Finance is hereby authorized to close project accounts, open encumbrances and retainage related to the accounts in Sections 9, 10, 12 and 14, and return the unspent portion to the Fund balance from which it came upon the earliest of : (i) Project's completion; (ii) final maturity of financing or (iii) five years after issuance.

Section 19. Declaration of Intent. The City previously declared its official intent to reimburse itself for certain expenditures made with respect to the Tax-Exempt Projects and the Streetcar System Expansion Project with the proceeds of bonds expected to be issued by the City. The City declares its official intent to reimburse itself for any expenditures made on any Taxable City Project, to the extent that the Director of Finance hereafter determines that any such project should be financed with proceeds of Tax-Exempt Bonds, with a maximum principal amount of \$12,000,000 for such projects.

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This constitutes a declaration of official intent under Treasury Regulation Section 1.150-2.

Section 20. Further Authority. The officials of the City are further authorized and directed to execute such documents, instruments and certificates and to take such further actions on behalf of the City as shall be necessary or desirable to effect the terms and provisions of this Ordinance.

I hereby certify that there is a balance, otherwise unencumbered, to the credit of the appropriation to which the foregoing expenditure is to be charged, and a cash balance, otherwise unencumbered, in the treasury, to the credit of the fund from which payment is to be made, each sufficient to meet the obligation hereby incurred.



Tammy L. Queen
Director of Finance

Approved as to form and legality:



Katherine Chandler
Assistant City Attorney



Authenticated as Passed



Quinon Lucas, Mayor



Marilyn Sanders, City Clerk
MAR 05 2020

Date Passed

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SCHEDULE I

Series 2020A Projects

<u>Description of Project</u>	<u>Estimated Project Cost*</u>	<u>Appropriated by Ordinance:</u>
West Bottoms Garage ADA	\$ 2,446,000	190335
ADA Compliance Project	215,000	190335
Conv. Garage Design Scope	1,300,000	190443
Conv. Garage Construction	5,400,000	191009
Convention Hotel Catering	<u>1,847,636</u>	191012
TOTAL	\$ 11,208,636	

* Estimated Project costs represent the estimates of the City as of the date hereof and are included for informational purposes only. Nothing contained herein shall limit or prevent the City from expending Series 2020A proceeds or proceeds of another series of Series 2020 Bonds on any of the identified Series 2020A Projects in such amounts as the Director of Finance determines is necessary and appropriate.

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SCHEDULE II

Series 2020B Projects

<u>Description of Project</u>	<u>Estimated Project Cost*</u>	<u>Appropriated by Ordinance:</u>
Parks Northland Facility	\$ 2,450,000	190692
Walnut St. – 3 rd to 5 th St	2,417,058	190927
City Hall – Renovations	960,000	200046
Liberty Memorial	<u>2,000,000</u>	200016
TOTAL	\$ 7,827,058	

* Estimated Project costs represent the estimates of the City as of the date hereof and are included for informational purposes only. Nothing contained herein shall limit or prevent the City from expending Series 2020B proceeds or proceeds of another series of Series 2020 Bonds on any of the identified Series 2020B Projects in such amounts as the Director of Finance determines is necessary and appropriate.

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EXHIBIT A-1
CERTIFICATE OF FINAL TERMS
SERIES 2020A BONDS

The undersigned Director of Finance of the City of Kansas City, Missouri (the "City"), in connection with the issuance of the City's \$_____ Taxable Special Obligation Bonds (Kansas City, Missouri Projects) Series 2020A (the "Series 2020A Bonds"), certifies pursuant to Section 1 of Ordinance No. _____ of the City (the "Ordinance"), as follows:

1. Original Principal Amount. The Series 2020A Bonds are issued in the original principal amount of \$_____.
2. Maturity Schedule. The Series 2020A Bonds will mature on the dates and in the amounts and bear interest at the rates as set forth in the Trust Indenture dated as of April 1, 2020 (the "Indenture") by and between the City and UMB Bank, N.A., as Trustee, and as summarized on Schedule ____ to this Certificate.
3. True Interest Cost: The true interest cost of the Series 2020A Bonds is _____%, as shown on Schedule ____ to this Certificate.
4. Purchase Price. The purchase price of the Series 2020A Bonds is \$_____, representing \$_____ principal amount, plus net original issue premium of \$_____, less Underwriters' discount of \$_____.
5. Optional Redemption. The Series 2020A Bonds are subject to optional redemption pursuant to the Indenture on the dates and in the amounts as set forth therein.

The terms set forth in this Certificate of Final Terms are within the limitations of Section 1 of the Ordinance.

Delivered this ____ day of April, 2020.

CITY OF KANSAS CITY, MISSOURI

By: _____
Tammy L. Queen
Director of Finance

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EXHIBIT A-2
CERTIFICATE OF FINAL TERMS
SERIES 2020B BONDS

The undersigned Director of Finance of the City of Kansas City, Missouri (the "City"), in connection with the issuance of the City's \$_____ Special Obligation Bonds (Kansas City, Missouri Projects) Series 2020B (the "Series 2020B Bonds"), certifies pursuant to Section 1 of Ordinance No. _____ of the City (the "Ordinance"), as follows:

1. Original Principal Amount. The Series 2020B Bonds are issued in the original principal amount of \$_____.
2. Maturity Schedule. The Series 2020B Bonds will mature on the dates and in the amounts and bear interest at the rates as set forth in the Trust Indenture dated as of April 1, 2020 (the "Indenture") by and between the City and BOKF, N.A., as Trustee, and as summarized on Schedule ___ to this Certificate.
3. True Interest Cost: The true interest cost of the Series 2020B Bonds is _____%, as shown on Schedule ___ to this Certificate.
4. Purchase Price. The purchase price of the Series 2020B Bonds is \$_____, representing \$_____ principal amount, plus net original issue premium of \$_____, less Underwriters' discount of \$_____.
5. Optional Redemption. The Series 2020B Bonds are subject to optional redemption pursuant to the Indenture on the dates and in the amounts as set forth therein.

The terms set forth in this Certificate of Final Terms are within the limitations of Section 1 of the Ordinance.

Delivered this _____ day of April, 2020.

CITY OF KANSAS CITY, MISSOURI

By: _____
Tammy L. Queen
Director of Finance

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EXHIBIT A-3
CERTIFICATE OF FINAL TERMS
SERIES 2020C BONDS

The undersigned Director of Finance of the City of Kansas City, Missouri (the "City"), in connection with the issuance of the City's \$_____ Special Obligation Bonds (Kansas City, Missouri Projects) Series 2020C (the "Series 2020C Bonds"), certifies pursuant to Section 1 of Ordinance No. _____ of the City (the "Ordinance"), as follows:

1. Original Principal Amount. The Series 2020C Bonds are issued in the original principal amount of \$_____.
2. Maturity Schedule and Purchaser. The Series 2020C Bonds will mature on the dates and in the amounts and bear interest at the rates as set forth in the Bond Issuance and Purchase Agreement dated as of April __, 2020 (the "Bond Issuance Agreement") by and between the City and _____, as Purchaser, and as summarized on Schedule __ to this Certificate.
3. True Interest Cost: The true interest cost of the Series 2020C Bonds is _____%, as shown on Schedule __ to this Certificate.
4. Purchase Price. The purchase price of the Series 2020C Bonds is \$_____, representing \$_____ principal amount.
5. Optional Redemption. The Series 2020C Bonds are subject to optional redemption pursuant to the Bond Issuance Agreement on the dates and in the amounts as set forth therein.

The terms set forth in this Certificate of Final Terms are within the limitations of Section 1 of the Ordinance.

Delivered this ____ day of April, 2020.

CITY OF KANSAS CITY, MISSOURI

By: _____
Tammy L. Queen
Director of Finance