

RESOLUTION NO. _____

**RESOLUTION OF THE BOARD OF PUBLIC UTILITIES RECOMMENDING THAT
THE CITY COUNCIL AUTHORIZE THE ISSUANCE AND SALE OF SANTA ROSA
WASTEWATER REVENUE REFUNDING BONDS, SERIES 2018A**

WHEREAS, the City of Santa Rosa (the “City”) previously authorized, issued and sold multiple series of its wastewater revenue bonds pursuant to an Indenture of Trust dated as of February 1, 1988 (the “Master Indenture”), by and between the City and U.S. Bank National Association (the “Trustee”), as successor trustee, and multiple supplements to the Master Indenture (the Master Indenture and such supplements being collectively referred to herein as the “Indenture”), including the following two series of bonds:

(i) City of Santa Rosa Wastewater Revenue Bonds, Series 2007A, which were issued pursuant to a Fifteenth Supplemental Indenture, dated as of June 1, 2007 (the “Series 2007A Bonds”); and

(ii) City of Santa Rosa Wastewater Revenue Refunding Bonds, Series 2016A (the “Series 2016A Bonds”), which were issued pursuant to a Nineteenth Supplemental Indenture, dated as of August 1, 2016, the proceeds of which Series 2016A Bonds were used, in part, to refund the portion of the Series 2007A Bonds that could be refunded with tax-exempt bonds on an advance basis; and

WHEREAS, staff has recommended that the City issue its Wastewater Revenue Refunding Bonds, Series 2018A (the “Series 2018A Bonds”) at this time for the purpose of defeasing and redeeming the remaining outstanding Series 2007A Bonds; and

WHEREAS, in addition, the proceeds of the Series 2018A Bonds will be used to fund the Reserve Account for the Series 2018A Bonds and pay the costs of issuing the Series 2018A Bonds; and

WHEREAS, the Series 2018A Bonds are proposed to be issued pursuant to the Indenture and a Twentieth Supplemental Indenture of Trust (the “Twentieth Supplemental Indenture”), by and between the City and U.S. Bank National Association or such other bank selected by the City; and

WHEREAS, Stifel, Nicolaus & Company, Incorporated, as underwriter for the Series 2018A Bonds (the “Underwriter”), has proposed to submit an offer to the City to purchase the Series 2018A Bonds, and in connection therewith, Jones Hall, A Professional Law Corporation, as bond and disclosure counsel to the City, has prepared on behalf of the City an “Official Statement” describing the Series 2018A Bonds, the City, and the City’s Wastewater Enterprise, and a “Continuing Disclosure Certificate” (which is attached to the Official Statement as an exhibit), the preliminary forms of which are on file with the Secretary.

NOW, THEREFORE, BE IT RESOLVED that the Board of Public Utilities recommends that the City Council authorize and approve the issuance of the Series 2018A Bonds; and

BE IT FURTHER RESOLVED that the Board of Public Utilities recommends that the City Council authorize the execution of such documents and the performance of such acts as may be necessary or desirable to effect the issuance of the Series 2018 Bonds.

DULY AND REGULARLY ADOPTED by the City of Santa Rosa Board of Public Utilities this 15th day of November, 2018.

AYES:

NOES:

ABSENT:

ABSTAIN:

APPROVED: _____
Daniel J. Galvin, III, Chair

ATTEST:

By: _____
Gina Perez, Recording Secretary

APPROVED AS TO FORM:

By: _____
City Attorney