

RESOLUTION NO. _____

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

WHEREAS, the City of Santa Rosa (the “City”) previously authorized, issued and sold its City of Santa Rosa Water Revenue Bonds, Series 2008, in the initial principal amount of \$13,850,000 (the “Refunded Bonds”), pursuant to an Indenture of Trust, dated as of July 1, 2008 (the “2008 Indenture”), by and between the City and Zions Bank, a division of ZB, National Association, as successor trustee (the “2008 Trustee”) for the purpose of financing certain improvements to the City’s water enterprise (the “Water System”); and

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

WHEREAS, in addition, the proceeds of the Series 2018 Bonds will be used to pay the costs of issuing the Series 2018 Bonds; and

WHEREAS, the Series 2018 Bonds are proposed to be issued pursuant to an Indenture of Trust (the “Indenture”), by and between the City and Zions Bancorporation, National Association, as trustee; and

WHEREAS, Stifel, Nicolaus & Company, Incorporated, as underwriter for the Series 2018 Bonds (the “Underwriter”), has proposed to submit an offer to the City to purchase the Series 2018 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 2018 Bonds, the City, and the City’s Water 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 City Clerk.

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