

**TENTATIVE AGENDA  
RAYTOWN BOARD OF ALDERMEN  
MARCH 3, 2026**

REGULAR SESSION NO. 22  
RAYTOWN CITY HALL  
10000 EAST 59<sup>TH</sup> STREET  
RAYTOWN, MISSOURI 64133  
7:00 P.M.

AND  
ONLINE ZOOM WEBINAR

ZOOM.US/JOIN  
WEBINAR ID: 825 9507 2216  
PASSCODE: 445142

Invocation/Pledge of Allegiance  
Roll Call

Public Comments

**1. STUDY SESSION**

Municipal Separate Storm Sewer Systems (MS4) Annual Update  
Joey Carley, Public Works Director

**LEGISLATIVE SESSION**

**2. CONSENT AGENDA**

All matters listed under the Consent Agenda are considered to be routine by the Board of Aldermen and will be enacted by one motion without separate discussion or debate. An item designated for the Consent Agenda may be removed from the Consent Agenda at the request of the Mayor or an Alderman, where there is no objection by the remaining members of the Board. If there is an objection to removal of an item from the Consent Agenda, the item may be removed by a motion and vote of the Board.

**2a. Approval of the February 17, 2026 Board of Aldermen meeting minutes.**

**2b. R-3791-26: A RESOLUTION SUPPORTING THE MAYOR'S AD HOC EVENT COMMITTEE IN THEIR EFFORTS TO ORGANIZE A SUMMER CONCERT SERIES ON THE CITY'S GREENSPACE IN THE CENTRAL BUSINESS DISTRICT. Point of Contact: Mayor Michael McDonough and Dave Turner, Parks & Recreation Director.**

**REGULAR AGENDA**

**NEW BUSINESS**

- 3. FIRST READING: Bill No. 6708-26, Section XXX-A: AN ORDINANCE AUTHORIZING AND DIRECTING THE ISSUANCE, SALE AND DELIVERY OF \$7,200,000 PRINCIPAL AMOUNT OF GENERAL OBLIGATION BONDS, SERIES 2026, OF THE CITY OF RAYTOWN, MISSOURI; AND AUTHORIZING CERTAIN OTHER DOCUMENTS AND ACTIONS IN CONNECTION THEREWITH. Point of Contact: Kathryn P. Peters, Bond Counsel.**

★ A suspension of the rules is being requested by Bond Counsel.

4. **R-3792-26: A RESOLUTION** AUTHORIZING AND APPROVING ENGINEERING CONSTRUCTION PHASE SERVICES WITH GEORGE BUTLER ASSOCIATES FOR THE GO BOND EASTSIDE INDUSTRIAL DISTRICT PROJECT IN AN AMOUNT NOT TO EXCEED \$74,545.00 FOR FISCAL YEAR 2025-2026. Point of Contact: Joey Carley, Public Works Director.

## **COMMUNICATIONS**

5. **Communication from the Mayor**
6. **Communication from the City Administrator**
7. **Communication from the Board of Aldermen**

## **ADJOURNMENT**

**CITY OF RAYTOWN**  
**Request for Board Action**

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**DATE SUBMITTED:** 02/25/2026

**MEETING DATE:** March 3, 2026

**SUBMITTED BY:**

**DEPARTMENT:** Public Works

**Document Type:** Other

**SUBJECT/REQUEST**

Study Session - Municipal Separate Storm Sewer Systems annual update to the Board of Aldermen.

**BACKGROUND/JUSTIFICATION**

The City operates under State Municipal Separate Storm Sewer System (MS4) permit #MOR04C040. This permit is a compliance requirement of the City Raytown under the national Clean Water Act - National Pollution Discharge Elimination System (NPDES) program administered by the EPA. The permit allows stormwater discharges into waters of the state. The current MO State Operating Permit was issued on November 1, 2021, and expires September 30, 2026.

This agenda item is an annual update to report the progress the City has made over the past year, and the work that will be performed in the upcoming year and permit cycle.

**RECOMMENDED MOTION**

n/a

**PREVIOUS ACTION**

n/a

**COMMISSION/COMMITTEE REVIEW**

n/a

**FINANCIAL IMPACT**

**REVIEWED BY**

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**LIST OF REFERENCE DOCUMENTS ATTACHED**

None

**SUPPORTING DOCUMENTS  
(FOR CONTRACT ITEMS ONLY)**

**MINUTES**  
**RAYTOWN BOARD OF ALDERMEN**  
**FEBRUARY 17, 2026**  
REGULAR SESSION NO. 21  
RAYTOWN CITY HALL  
10000 EAST 59<sup>TH</sup> STREET  
RAYTOWN, MISSOURI 64133  
7:00 P.M.  
AND  
ONLINE ZOOM WEBINAR

Mayor Michael McDonough called the February 17, 2026, Board of Aldermen Regular Meeting to order at 7:01 p.m. Dónice Derico, of Seed of Faith International, provided the invocation and led the pledge of allegiance.

Roll was called by Teresa Henry, City Clerk, and the attendance was as follows:

Present: Alderman Greg Walters, Alderman Loretha Hayden, Alderman Janet Emerson, Alderman Theresa Garza, Alderman Josh Morales, Alderman Bonnaye Mims, Alderman Diane Krizek

Absent: Alderman Theresa Tush, Alderman Jim Aziere

**Public Comments**

Morris Melloy, 5816 Manning Avenue

Nelson Randolph, 5201 Sterling Avenue, Ward 3

A. Johnson, 5201 Sterling Avenue, of Mobilized Motivation

Aldermen Aziere and Tush joined the meeting at 7:18 p.m.

**LEGISLATIVE SESSION**

**1. CONSENT AGENDA**

All matters listed under the Consent Agenda are considered to be routine by the Board of Aldermen and will be enacted by one motion without separate discussion or debate. An item designated for the Consent Agenda may be removed from the Consent Agenda at the request of the Mayor or an Alderman, where there is no objection by the remaining members of the Board. If there is an objection to removal of an item from the Consent Agenda, the item may be removed by a motion and vote of the Board.

**1a. Approval of the February 3, 2026 Board of Aldermen meeting minutes.**

**1b. R-3787-26: A RESOLUTION** AUTHORIZING AND APPROVING THE EXPENDITURE OF FUNDS WITH ACS ELECTRONIC SYSTEMS FOR THE INSTALLATION AND UPGRADE OF SECURITY CAMERAS WITHIN THE CITY OF RAYTOWN IN AN AMOUNT NOT TO EXCEED \$149,671.00 FOR FISCAL YEAR 2025-2026. Point of Contact: Joey Carley, Public Works Director.

**1c. R-3788-26: A RESOLUTION** AUTHORIZING AND APPROVING A SERVICE AGREEMENT WITH NEER FOR THE DEVELOPEMNT OF A WASTEWATER MASTER PLAN IN AN AMOUNT NOT TO EXCEED \$50,000.00 FOR FISCAL YEAR 2025-2026. Point of Contact: Joey Carley, Public Works Director.

Alderman Mims, seconded by Alderman Emerson, made a motion to adopt. The motion was approved by a vote of 9-0.

Ayes: Aldermen Mims, Emerson, Morales, Tush, Krizek, Hayden, Aziere, Walters, Garza  
Nays: None

## **REGULAR AGENDA**

### **NEW BUSINESS**

**2. FIRST READING: Bill No. 6707-26, Section IV-A: AN ORDINANCE CONCERNING THE REMOVAL OF LATRICE THOMAS FROM THE OFFICE OF ALDERMAN OF THE CITY OF RAYTOWN, MISSOURI.** Point of Contact: Nathan F. Garrett, Special Counsel.

The item was read by title only by Teresa Henry, City Clerk.

Nathan F. Garrett, of Graves Garrett Greim LLC, presented the item. Mr. Garrett informed the Board of Aldermen this item would be brought back for its second reading on March 17, 2026.

**3. R-3789-26: A RESOLUTION AUTHORIZING A PROFESSIONAL SERVICES AGREEMENT WITH GENESIS ENVIRONMENTAL SOLUTIONS, INC. FOR REMOVAL OF AN UNDERGROUND FUEL STORAGE TANK IN AN AMOUNT NOT TO EXCEED \$35,000.00 AND AMEND THE FISCAL YEAR 2025-2026 BUDGET.** Point of Contact: Joey Carley, Public Works Director.

The item was read by title only by Teresa Henry, City Clerk.

Joey Carley, Public Works Director, presented the item.

Alderman Mims, seconded by Alderman Tush, made a motion to adopt. The motion was approved by a vote of 9-0.

Ayes: Aldermen Mims, Tush, Emerson, Walters, Garza, Hayden, Morales, Aziere, Krizek  
Nays: None

**4. R-3790-26: A RESOLUTION AMENDING THE FISCAL YEAR 2025-2026 BUDGET RELATED TO KENAGY PARK RENOVATION PROJECT.** Point of Contact: Dave Turner, Parks & Recreation Director.

The item was read by title only by Teresa Henry, City Clerk.

Dave Turner, Parks & Recreation Director, presented the item.

Alderman Mims, seconded by Alderman Garza, made a motion to adopt. The motion was approved by a vote of 9-0.

Ayes: Aldermen Mims, Garza, Tush, Krizek, Emerson, Hayden, Morales, Walters, Aziere  
Nays: None

## **COMMUNICATIONS**

### **5. Communication from the Mayor**

Mayor McDonough spoke on recent events and City business.

### **6. Communication from the City Administrator**

Diane Egger, City Administrator, provided an update on the City's current projects and plans.

## 7. Communication from the Board of Aldermen

Comments were made by Aldermen Garza, Hayden, and Morales.

### ADJOURNMENT

Alderman Hayden, seconded by Alderman Mims, made a motion to adjourn. The motion was approved by a majority of those present.

The meeting adjourned at 7:50 p.m.

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Teresa M Henry, City Clerk, MRCC

DRAFT

**CITY OF RAYTOWN**  
**Request for Board Action**

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**DATE SUBMITTED:** 02/25/2026

**MEETING DATE:** March 3, 2026

**SUBMITTED BY:**

**DEPARTMENT:** Administration

**Document Type:** Resolution

**SUBJECT/REQUEST**

**R-3791-26:** Authorize and approve the Raytown Live Music Series for the 2026 summer season.

**BACKGROUND/JUSTIFICATION**

The City of Raytown Planning Committee for the Raytown Live Music Series would like to request approval from the Board of Aldermen to continue the Raytown Live Music Series for the 2026 summer season.

The committee is planning on hosting 5 nights of music on the second Saturday of every month from May through September in 2026. The Committee is requesting to use the Raytown City Green Space for the events, and host music from 7:00 p.m. - 9:00 p.m. on the second Saturday of each month. Events will be funded through sponsorships and donations.

The Planning Committee will also plan for food trucks and possibly vendors to sell their wares for the spectators and participants of the events.

**RECOMMENDED MOTION**

**PREVIOUS ACTION**

**COMMISSION/COMMITTEE REVIEW**

Raytown Live Planning Committee recommends the event for approval.

**FINANCIAL IMPACT**

**REVIEWED BY**

Teresa Henry  
Michael Graham  
Jennifer Baird  
Diane Egger  
Teresa Henry

**LIST OF REFERENCE DOCUMENTS ATTACHED**

- |                           |
|---------------------------|
| 1. Reso Raytown Live 2026 |
|---------------------------|

**SUPPORTING DOCUMENTS  
(FOR CONTRACT ITEMS ONLY)**

**A RESOLUTION SUPPORTING THE MAYOR'S AD HOC EVENT COMMITTEE IN THEIR EFFORTS TO ORGANIZE A SUMMER CONCERT SERIES ON THE CITY'S GREENSPACE IN THE CENTRAL BUSINESS DISTRICT**

**WHEREAS**, the City of Raytown owns property in the central business district; and

**WHEREAS**, the Mayor has appointed an Ad Hoc Event Committee to explore and organize a summer concert series to be held on the City's property in the central business district; and

**WHEREAS**, the Raytown Park Board passed a resolution to support the summer concert series and assigned staff to assist with the organization of the series; and

**WHEREAS**, the Board of Aldermen find it is in the best interest of the City to the support the organization of a summer concert series to be held on the City's property in the central business district.

**NOW THEREFORE, BE IT RESOLVED BY THE BOARD OF ALDERMEN OF THE CITY OF RAYTOWN, MISSOURI, AS FOLLOWS:**

**THAT**, support of the Mayor's Ad Hoc Event Committee in their efforts to organize a summer concert series known as Raytown Live is hereby approved.

**PASSED AND ADOPTED** by the Board of Aldermen and **APPROVED** by the Mayor of the City of Raytown, Missouri, the 3<sup>rd</sup> day of March, 2026.

ATTEST:

\_\_\_\_\_  
Michael McDonough, Mayor

\_\_\_\_\_  
Teresa M. Henry, City Clerk

Approved as to Form:

\_\_\_\_\_  
Jennifer M. Baird, City Attorney

**CITY OF RAYTOWN  
 Request for Board Action**

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**DATE SUBMITTED: 02/25/2026**

**MEETING DATE: March 3, 2026**

**SUBMITTED BY:**

**DEPARTMENT: Finance**

**Document Type:** Ordinance

**SUBJECT/REQUEST**

**FIRST READING: Bill No. 6708-26, Section XXX-A:** An ordinance authorizing and directing the issuance, sale and delivery of GO Bonds, Series 2026

**BACKGROUND/JUSTIFICATION**

A request for qualifications (RFQ) was issued for a firm to issue a private placement general obligation bond in the amount of \$7.2 million for a 20-year period. Multiple firms received the RFQ with three firms responding. One of the responding firms was disqualified for responding with a 10-year term only. The remaining firms were as follows:

<b>Proposer</b>	<b>Webster Bank</b>	<b>Capital One</b>
Bond Amount	\$7,200,000	\$7,200,000
Proposed Bond Rate	4.29%	4.59%
Total Cost of Bond	\$10,863,017	\$11,143,558
All In Rate	4.387%	4.680%
Maturity Date	March 1, 2046	March 1, 2046

**RECOMMENDED MOTION**

Approve Webster to issue General Obligation Bond, Series 2026 in the amount of \$7,200,000.

**PREVIOUS ACTION**

**COMMISSION/COMMITTEE REVIEW**

**FINANCIAL IMPACT**

**REVIEWED BY**

Michael Graham Jennifer Baird Diane Egger Teresa Henry
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**LIST OF REFERENCE DOCUMENTS ATTACHED**

- |   |
|---|
| <ol style="list-style-type: none"><li>1. Ord Raytown General Obligation Bonds Series 2026</li><li>2. Go Bond Term Sheet 2.25.2026</li></ol> |
|---|

**SUPPORTING DOCUMENTS  
(FOR CONTRACT ITEMS ONLY)**

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**BILL NO. 6708-26**

**ORDINANCE NO. \_\_\_\_\_**

**CITY OF RAYTOWN, MISSOURI**

**PASSED**

**MARCH 3, 2026**

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**\$7,200,000**  
**GENERAL OBLIGATION BONDS**  
**SERIES 2026**

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EXHIBIT A FORM OF BONDS

**AN ORDINANCE AUTHORIZING AND DIRECTING THE ISSUANCE, SALE AND DELIVERY OF \$7,200,000 PRINCIPAL AMOUNT OF GENERAL OBLIGATION BONDS, SERIES 2026, OF THE CITY OF RAYTOWN, MISSOURI; AND AUTHORIZING CERTAIN OTHER DOCUMENTS AND ACTIONS IN CONNECTION THEREWITH.**

**WHEREAS**, the City of Raytown, Missouri (the “City”), is a fourth class city and political subdivision of the State of Missouri, duly created, organized and existing under and by virtue of the Constitution and laws of the State of Missouri; and

**WHEREAS**, the City is authorized under the General Obligation Bond Law (as defined below), to incur indebtedness and issue and sell general obligation bonds of the City to evidence such indebtedness for lawful purposes, upon obtaining the approval of at least four-sevenths of the qualified electors of the City voting on the question to incur indebtedness at certain municipal, primary or general elections or two-thirds of the qualified electors of the City voting on the question to incur indebtedness at other elections; and

**WHEREAS**, pursuant to such authority, an election was duly held in the City at the municipal election on November 8, 2022, on the question (the “2022 Question”) whether to issue the general obligation bonds of the City in the amount of \$7,200,000 for the purpose of acquiring, constructing, reconstructing, extending and improving the City’s storm sewer system (the “2022 Election”); and

**WHEREAS**, the votes cast at the 2022 Election were duly canvassed as provided by law, and it was found and declared that more than four-sevenths of the qualified voters of the City voting at said election on said question voted in favor of the issuance of said bonds, the vote on the 2022 Question having been 4,965 votes for and 3,712 votes against the issuance of said bonds; and

**WHEREAS**, none of the bonds authorized under the 2022 Question have been issued; and

**WHEREAS**, the City desires to issue \$7,200,000 of the bonds authorized under the 2022 Question; and

**WHEREAS**, it is hereby found and determined that it is necessary and advisable and in the best interest of the City and of its inhabitants at this time to authorize the issuance and delivery of said bonds pursuant to the General Obligation Bond Law for the purposes aforesaid as herein provided;

**NOW, THEREFORE, BE IT ORDAINED BY THE BOARD OF ALDERMEN OF THE CITY OF RAYTOWN, MISSOURI, AS FOLLOWS:**

**ARTICLE I**

**DEFINITIONS**

**Section 1.01. Definitions of Words and Terms.** In addition to words and terms defined elsewhere herein, the following words and terms as used in this Ordinance shall have the following meanings:

**“Arbitrage Instructions”** means the arbitrage investment and rebate instructions included in the City’s Federal Tax Certificate, as the same may be amended or supplemented in accordance with the provisions thereof.

**“Bond Counsel”** means Kutak Rock LLP, Kansas City, Missouri, or other attorneys or firm of attorneys with a nationally recognized standing in the field of municipal bond financing selected by the City.

**“Bond Payment Date”** means any date on which principal of or interest on any Bond is payable.

**“Bond Register”** means the books for the registration, transfer and exchange of Bonds kept at the office of the Paying Agent.

**“Bondowner”** or **“Registered Owner,”** when used with respect to any Bond, means the Person in whose name such Bond is registered on the Bond Register.

**“Bond”** or **“Bonds”** means the General Obligation Bonds, Series 2026, authorized and issued by the City pursuant to this Ordinance.

**“Business Day”** means a day other than a Saturday, Sunday or holiday on which the Paying Agent is scheduled in the normal course of its operations to be open to the public for conduct of its banking operations.

**“City”** means the City of Raytown, Missouri, and any successors or assigns.

**“Code”** means the Internal Revenue Code of 1986, as amended.

**“Debt Service Fund”** means the fund by that name referred to in **Section 5.01** hereof.

**“Defaulted Interest”** means interest on any Bond payable but not paid on any Interest Payment Date.

**“Defeasance Obligations”** means any of the following obligations:

(a) United States Government Obligations that are not subject to redemption in advance of their maturity dates;

(b) obligations of any state or political subdivision of any state, the interest on which is excluded from gross income for federal income tax purposes and which meet the following conditions:

(1) the obligations are (i) not subject to redemption prior to maturity or (ii) the trustee for such obligations has been given irrevocable instructions concerning their calling and redemption and the issuer of such obligations has covenanted not to redeem such obligations other than as set forth in such instructions;

(2) the obligations are secured by cash or United States Government Obligations that may be applied only to principal of, premium, if any, and interest payments on such obligations;

(3) such cash and the principal of and interest on such United States Government Obligations (plus any cash in the escrow fund) are sufficient to meet the liabilities of the obligations;

(4) such cash and United States Government Obligations serving as security for the obligations are held in an escrow fund by an escrow agent or a trustee irrevocably in trust; and

(5) such cash and United States Government Obligations are not available to satisfy any other claims, including those against the trustee or escrow agent; or

(c) Cash.

**“General Obligation Bond Law”** means Article VI, Section 26 of the Constitution of Missouri, 1945, as amended and Section 95.115 et seq., of the Revised Statutes of Missouri, as amended.

**“Interest Payment Date”** means the Stated Maturity of an installment of interest on any Bond.

**“Maturity,”** when used with respect to any Bond, means the date on which the principal of such Bond becomes due and payable as therein and herein provided, whether at the Stated Maturity thereof or call for redemption or otherwise.

**“Ordinance”** means this Ordinance adopted by the governing body of the City, authorizing the issuance of the Bonds, as amended from time to time.

**“Outstanding”** means, when used with reference to the Bonds, as of any particular date of determination, all Bonds theretofore authenticated and delivered hereunder, except the following Bonds:

(a) Bonds theretofore canceled by the Paying Agent or delivered to the Paying Agent for cancellation;

(b) Bonds deemed to be paid in accordance with the provisions of **Section 701** hereof; and

(c) Bonds in exchange for or in lieu of which other Bonds have been authenticated and delivered hereunder.

**“Paying Agent”** means UMB Bank, N.A., Kansas City, Missouri, and any successors or assigns.

**“Permitted Investments”** means any of the following securities, if and to the extent the same are at the time legal for investment of the City’s funds:

(a) United States Government Obligations;

(b) bonds, notes or other obligations of the State of Missouri, or any political subdivision of the State of Missouri, that at the time of their purchase are rated in either of the two highest rating categories by a nationally recognized rating service;

(c) repurchase agreements with any bank, bank holding company, savings and loan association, trust company, or other financial institution organized under the laws of the United

States or any state, that are continuously and fully secured by any one or more of the securities described in clause (a), (b) or (d) and have a market value at all times at least equal to the principal amount of such repurchase agreement and are held in a custodial or trust account for the benefit of the City;

(d) obligations of Government National Mortgage Association, the Federal Financing Bank, the Federal Intermediate Credit Corporation, Federal Banks for Cooperatives, Federal Land Banks, Federal Home Loan Banks and Farmers Home Administration;

(e) certificates of deposit or time deposits, whether negotiable or nonnegotiable, issued by any bank or trust company organized under the laws of the United States or any state, provided that such certificates of deposit or time deposits shall be either (1) continuously and fully insured by the Federal Deposit Insurance Corporation, or (2) continuously and fully secured by such securities as are described above in clauses (a) through (d) above, inclusive, which shall have a market value at all times at least equal to the principal amount of such certificates of deposit or time deposits;

(f) money market mutual funds (1) that invest in Government Obligations or that are registered with the federal Securities and Exchange Commission (SEC), meeting the requirements of Rule 2a-7 under the Investment Company Act of 1940, and (2) that are rated in either of the two highest categories by a nationally recognized rating service; and

(g) any other securities or investments that are lawful for the investment of moneys held in such funds or accounts under the laws of the State of Missouri.

**“Person”** means any natural person, corporation, partnership, joint venture, association, firm, joint-stock company, trust, unincorporated organization, or government or any agency or political subdivision thereof or other public body.

**“Project”** means providing funds to acquire, construct, reconstruct, extend and improve the City’s storm sewer system.

**“Project Fund”** means the fund by that name referred to in **Section 5.01**.

**“Purchaser”** means Webster Public Finance Corporation, the original purchaser of the Bonds.

**“Record Date”** for the interest payable on the Bonds on any Interest Payment Date means the 15th day (whether or not a Business Day) of the calendar month next preceding such Interest Payment Date.

**“Redemption Date,”** when used with respect to any Bond to be redeemed, means the date fixed for the redemption of such Bond pursuant to the terms of this Ordinance.

**“Redemption Price,”** when used with respect to any Bond to be redeemed, means the price at which such Bond is to be redeemed pursuant to the terms of this Ordinance, including the applicable redemption premium, if any, but excluding installments of interest whose Stated Maturity is on or before the Redemption Date.

**“Special Record Date”** means the date fixed by the Paying Agent pursuant to **Section 2.04** hereof for the payment of Defaulted Interest.

“**Stated Maturity,**” when used with respect to any Bond or any installment of interest thereon, means the date specified in each Bond as the fixed date on which the principal of such Bond or any installment of interest is due and payable.

“**United States Government Obligations**” means bonds, notes, certificates of indebtedness, treasury bills or other securities constituting direct obligations of, or obligations the principal of and interest on which are fully and unconditionally guaranteed as to full and timely payment by, the United States of America, including evidences of a direct ownership interest in future interest or principal payments on obligations issued or guaranteed by the United States of America (including the interest component of obligations of the Resolution Funding Corporation), or securities which represent an undivided interest in such obligations, which obligations are held in a custodial or trust account for the benefit of the City.

## ARTICLE II

### AUTHORIZATION OF BONDS

**Section 2.01. Authorization of Bonds.** There shall be issued and hereby are authorized and directed to be issued the General Obligation Bonds, Series 2026 of the City in a principal amount of \$7,200,000 (the “Bonds”), for the purpose of (1) financing the costs of the Project, and (2) paying costs related to the issuance of the Bonds.

**Section 2.02. Description of Bonds.** The Bonds shall consist of one fully registered bond without coupons in the denomination of the Outstanding principal amount thereof. The Bonds shall be substantially in the form set forth in **Exhibit A** attached hereto, and shall be subject to registration, transfer and exchange as provided in **Section 2.05** hereof. The Bonds shall be dated their date of delivery, shall be issued as a term bond, becoming due in the amount and on the Stated Maturity date set forth below, and shall bear interest at the interest rate per annum, as follows:

<b>Stated Maturity</b> <b><u>March 1</u></b>	<b>Principal</b> <b><u>Amount</u></b>	<b>Annual Rate</b> <b><u>of Interest</u></b>
2046	\$7,200,000	4.29%

The Bonds shall bear interest at the above-specified rate (computed on the basis of a 360-day year of twelve 30-day months) from the date thereof or from the most recent Interest Payment Date to which interest has been paid or duly provided for, payable semiannually on March 1 and September 1 in each year, beginning on September 1, 2026.

The Bonds, as originally issued or issued upon transfer, exchange or substitution, shall be in substantially the form set forth in **Exhibit A** attached hereto.

**Section 2.03. Designation of Paying Agent.** UMB Bank, N.A., Kansas City, Missouri, is hereby designated as the City’s paying agent for the payment of principal of and interest on the Bonds and bond registrar with respect to the registration, transfer and exchange of Bonds (the “Paying Agent”).

The City will at all times maintain a Paying Agent meeting the qualifications herein described for the performance of the duties hereunder. The City reserves the right to appoint a successor Paying Agent by (1) filing with the Paying Agent then performing such function a certified copy of the proceedings giving notice of the termination of such Paying Agent and appointing a successor, and (2) causing notice of the appointment of the successor Paying Agent to be given by first class mail to each Bondowner. The Paying Agent may resign upon giving written notice by first class mail to the City and the Registered Owners not less

than 60 days prior to the date such resignation is to take effect. No resignation or removal of the Paying Agent shall become effective until a successor acceptable to the City has been appointed and has accepted the duties of Paying Agent.

Every Paying Agent appointed hereunder shall at all times be a commercial banking association or corporation or trust company authorized to do business in the State of Missouri organized and doing business under the laws of the United States of America or of the State of Missouri, authorized under such laws to exercise trust powers and subject to supervision or examination by federal or state regulatory authority.

**Section 2.04. Method and Place of Payment of Bonds.** The principal or Redemption Price and interest on the Bonds shall be payable in any coin or currency of the United States of America that, on the respective dates of payment thereof, is legal tender for the payment of public and private debts.

The principal or Redemption Price of each Bond shall be paid at Maturity by check or draft to the Person in whose name such Bond is registered on the Bond Register at the Maturity thereof, upon presentation and surrender of such Bond at the payment office of the Paying Agent.

The interest payable on each Bond on any Interest Payment Date shall be paid to the Registered Owner of such Bond as shown on the Bond Register at the close of business on the Record Date for such interest by (a) check or draft mailed by the Paying Agent to the address of such Registered Owner shown on the Bond Register, or (b) in the case of an interest payment to any Registered Owner of \$500,000 or more in aggregate principal amount of Bonds, by electronic transfer to such Registered Owner upon written notice signed by such Registered Owner given to the Paying Agent by such Registered Owner, not less than 5 days prior to the Record Date for such interest, containing the electronic transfer instructions including the bank (which shall be in the continental United States), ABA routing number and account name and account number to which such Registered Owner wishes to have such transfer directed and an acknowledgment that an electronic transfer fee is payable.

Notwithstanding the foregoing provisions of this Section, any Defaulted Interest with respect to any Bond shall cease to be payable to the Registered Owner of such Bond on the relevant Record Date and shall be payable to the Registered Owner in whose name such Bond is registered at the close of business on the Special Record Date for the payment of such Defaulted Interest, which Special Record Date shall be fixed as hereinafter specified in this paragraph. The City shall notify the Paying Agent in writing of the amount of Defaulted Interest proposed to be paid on each Bond and the date of the proposed payment (which date shall be at least 30 days after receipt of such notice by the Paying Agent) and shall deposit with the Paying Agent at the time of such notice an amount of money equal to the aggregate amount proposed to be paid in respect of such Defaulted Interest or shall make arrangements satisfactory to the Paying Agent for such deposit prior to the date of the proposed payment. Following receipt of such funds, the Paying Agent shall fix a Special Record Date for the payment of such Defaulted Interest, which shall be not more than 15 nor less than 10 days prior to the date of the proposed payment. The Paying Agent shall promptly notify the City of such Special Record Date and, in the name and at the expense of the City, shall cause notice of the proposed payment of such Defaulted Interest and the Special Record Date therefor to be mailed, by first class mail, postage prepaid, to each Registered Owner of a Bond entitled to such notice at the address of such Registered Owner as it appears on the Bond Register not less than 10 days prior to such Special Record Date.

**Section 2.05. Registration, Transfer and Exchange of Bonds.** The City covenants that, as long as any of the Bonds remain Outstanding, it will cause the Bond Register to be kept at the office of the Paying Agent as herein provided. Each Bond when issued shall be registered in the name of the owner thereof on the Bond Register.

Bonds may be transferred and exchanged by the Registered Owner thereof to (i) an affiliate of the Registered Owner or (ii) banks, insurance companies or other financial institutions or their affiliates, only on the Bond Register as provided in this Section. Upon surrender of any Bond at the payment office of the Paying Agent, the Paying Agent shall transfer or exchange such Bond for a new Bond or Bonds in any authorized denomination of the same Stated Maturity and in the same aggregate principal amount as the Bond that was presented for transfer or exchange. Bonds presented for transfer or exchange shall be accompanied by a written instrument or instruments of transfer or authorization for exchange, in a form and with guarantee of signature satisfactory to the Paying Agent, duly executed by the Registered Owner thereof or by the Registered Owner's duly authorized agent. Nothing herein or in the Bonds shall limit the right of the Registered Owner of the Bonds to sell or assign participation interests therein to one or more entities listed in (i) or (ii) above.

In all cases in which the privilege of transferring or exchanging Bonds is exercised, the Paying Agent shall authenticate and deliver Bonds in accordance with the provisions of this Ordinance. The City shall pay the fees and expenses of the Paying Agent for the registration, transfer and exchange of Bonds provided for by this Ordinance and the cost of printing a reasonable supply of registered bond blanks. Any additional costs or fees that might be incurred in the secondary market, other than fees and expenses of the Paying Agent, are the responsibility of the Registered Owners of the Bonds. In the event any Registered Owner fails to provide a correct taxpayer identification number to the Paying Agent, the Paying Agent may make a charge against such Registered Owner sufficient to pay any governmental charge required to be paid as a result of such failure. In compliance with Section 3406 of the Code, such amount may be deducted by the Paying Agent from amounts otherwise payable to such Registered Owner hereunder or under the Bonds.

The City and the Paying Agent shall not be required (a) to register the transfer or exchange of any Bond that has been called for redemption after notice of such redemption has been mailed by the Paying Agent pursuant to **Section 3.03** hereof and during the period of 15 days next preceding the date of mailing of such notice of redemption; or (b) to register the transfer or exchange of any Bond during a period beginning at the opening of business on the day after receiving written notice from the City of its intent to pay Defaulted Interest and ending at the close of business on the date fixed for the payment of Defaulted Interest pursuant to **Section 2.04** hereof.

The City and the Paying Agent may deem and treat the Person in whose name any Bond is registered on the Bond Register as the absolute owner of such Bond, whether such Bond is overdue or not, for the purpose of receiving payment of, or on account of, said Bond and for all other purposes. All payments so made to any such Registered Owner or upon the Registered Owner's order shall be valid and effective to satisfy and discharge the liability upon such Bond to the extent of the sum or sums so paid, and neither the City nor the Paying Agent shall be affected by any notice to the contrary.

At reasonable times and under reasonable regulations established by the Paying Agent, the Bond Register may be inspected and copied by the Registered Owners of 10% or more in principal amount of the Bonds then Outstanding or any designated representative of such Registered Owners whose authority is evidenced to the satisfaction of the Paying Agent.

**Section 2.06. Execution, Registration, Authentication and Delivery of Bonds.** Each of the Bonds, including any Bonds issued in exchange or as substitutions for the Bonds initially delivered, shall be signed by the manual or facsimile signature of the Mayor and attested by the manual or facsimile signature of the City Clerk and shall have the official seal of the City affixed or imprinted thereon. In case any officer whose signature appears on any Bond ceases to be such officer before the delivery of such Bond, such signature shall nevertheless be valid and sufficient for all purposes, as if such person had remained in office until delivery. Any Bond may be signed by such persons who at the actual time of the execution of

such Bond are the proper officers to sign such Bond although at the date of such Bond such persons may not have been such officers.

The Mayor and City Clerk are hereby authorized and directed to prepare and execute the Bonds in the manner herein specified, and to cause the Bonds to be registered in the office of the State Auditor of Missouri as provided by law, and, when duly executed and registered, to deliver the Bonds to the Paying Agent for authentication.

The Bonds shall have endorsed thereon a certificate of authentication substantially in the form set forth in **Exhibit A** attached hereto, which shall be manually executed by an authorized officer or employee of the Paying Agent, but it shall not be necessary that the same officer or employee sign the certificate of authentication on all of the Bonds that may be issued hereunder at any one time. No Bond shall be entitled to any security or benefit under this Ordinance or be valid or obligatory for any purpose unless and until such certificate of authentication has been duly executed by the Paying Agent. Such executed certificate of authentication upon any Bond shall be conclusive evidence that such Bond has been duly authenticated and delivered under this Ordinance. Upon authentication, the Paying Agent shall deliver the Bonds to or upon the order of the Purchaser upon payment of the purchase price of the Bonds plus accrued interest thereon to the date of their delivery.

**Section 2.07. Mutilated, Destroyed, Lost and Stolen Bonds.** If (a) any mutilated Bond is surrendered to the Paying Agent or the Paying Agent receives evidence to its satisfaction of the destruction, loss or theft of any Bond, and (b) there is delivered to the Paying Agent such security or indemnity as may be required by the Paying Agent, then, in the absence of notice to the Paying Agent that such Bond has been acquired by a bona fide purchaser, the City shall execute and the Paying Agent shall authenticate and deliver, in exchange for or in lieu of any such mutilated, destroyed, lost or stolen Bond, a new Bond of the same Stated Maturity and of like tenor and principal amount.

If any such mutilated, destroyed, lost or stolen Bond has become or is about to become due and payable, the Paying Agent, in its discretion, may pay such Bond instead of delivering a new Bond.

Upon the issuance of any new Bond under this Section, the City may require the payment by the Registered Owner of a sum sufficient to cover any tax or other governmental charge that may be imposed in relation thereto and any other expenses (including the fees and expenses of the Paying Agent) connected therewith.

Every new Bond issued pursuant to this Section shall constitute a replacement of the prior obligation of the City, and shall be entitled to all the benefits of this Ordinance equally and ratably with all other Outstanding Bonds.

**Section 2.08. Cancellation and Destruction of Bonds Upon Payment.** All Bonds that have been paid or redeemed or that otherwise have been surrendered to the Paying Agent, either at or before Maturity, shall be canceled by the Paying Agent promptly upon the payment, redemption and surrender thereof to the Paying Agent and subsequently destroyed in accordance with the customary practices of the Paying Agent. The Paying Agent shall execute a certificate describing the Bonds so canceled and destroyed and shall file an executed counterpart of such certificate with the City.

**Section 2.09. Physical Delivery of Bonds.**

(a) **Physical Delivery of Bond Certificate.** The Bonds shall initially be registered to the Purchaser, which will receive a single, fully registered Bond certificate. The Bonds will not be

held in book entry form pursuant to subsection (b) below or registered to the therein-defined Securities Depository without the prior consent of Bondowner.

(b) **Provisions for Book Entry Bonds and Securities Depository.** The following provisions shall apply if in the future, the Bonds are registered to Cede & Co., the nominee for the Depository Trust Company, New York, New York (the “Securities Depository”).

(i) No beneficial owner will receive certificates representing their respective interests in the Bonds, except in the event the Paying Agent issues Replacement Bonds as provided in subsection (ii) hereof. It is anticipated that during the term of the Bonds, the Securities Depository will make book-entry transfers among its Participants and receive and transmit payment of principal of, premium, if any, and interest on, the Bonds to the Participants until and unless the Paying Agent authenticates and delivers Replacement Bonds to the beneficial owners as described in subsection (ii).

(ii) (A) If the City determines (1) that the Securities Depository is unable to properly discharge its responsibilities, or (2) that the Securities Depository is no longer qualified to act as a securities depository and registered clearing agency under the Securities and Exchange Act of 1934, as amended, or (B) if the Paying Agent receives written notice from Participants having interests in not less than 50% of the Bonds Outstanding, as shown on the records of the Securities Depository (and certified to such effect by the Securities Depository), that the continuation of a book-entry system to the exclusion of any Bonds being issued to any Bondholder other than Cede & Co. is no longer in the best interests of the beneficial owners of the Bonds, then the Paying Agent shall notify the Bondholders of such determination or such notice and of the availability of certificates to Owners requesting the same, and the Paying Agent shall register in the name of and authenticate and deliver Replacement Bonds to the beneficial owners or their nominees in principal amounts representing the interest of each, making such adjustments as it may find necessary or appropriate as to accrued interest and previous calls for redemption; provided, that in the case of a determination under (A)(1) or (A)(2) of this subsection (ii), the City, with the consent of the Paying Agent, may select a successor securities depository in accordance with subsection (iii) hereof to effect book-entry transfers. In such event, all references to the Securities Depository herein shall relate to the period of time when the Securities Depository is the registered owner of at least one Bond. Upon the issuance of Replacement Bonds, all references herein to obligations imposed upon or to be performed by the Securities Depository shall be deemed to be imposed upon and performed by the Paying Agent, to the extent applicable with respect to such Replacement Bonds. If the Securities Depository resigns and the City, the Paying Agent or Bondholders are unable to locate a qualified successor of the Securities Depository in accordance with subsection (iii) hereof, then the Paying Agent shall authenticate and cause delivery of Replacement Bonds to Bondholders, as provided herein. The Paying Agent may conclusively rely on information from the Securities Depository and its Participants as to the names, addresses and principal amounts held of the beneficial owners of the Bonds. The cost of printing, transfer and payment of Replacement Bonds shall be paid for by the City.

(iii) In the event the Securities Depository resigns, is unable to properly discharge its responsibilities, or is no longer qualified to act as a securities depository and registered clearing agency under the Securities Exchange Act of 1934, as amended, the City may appoint a successor Securities Depository provided the Paying Agent receives written evidence satisfactory to the Paying Agent with respect to the ability of the successor

Securities Depository to discharge its responsibilities. Any such successor Securities Depository shall be a securities depository which is a registered clearing agency under the Securities Exchange Act of 1934, as amended, or other applicable statute or regulation that operates a securities depository upon reasonable and customary terms. The Paying Agent upon its receipt of a Bond or Bonds for cancellation shall cause the delivery of Bonds to the successor Securities Depository in appropriate denominations and form as provided herein.

**Section 2.10. Sale of Bonds.** The sale of the Bonds to the Purchaser at a purchase price of \$7,200,000.00 (the principal amount of the Bonds, plus accrued interest (if any) to the date of delivery), is hereby ratified and confirmed. Delivery of the Bonds shall be made to the Purchaser as soon as practicable after the adoption of this Ordinance upon payment of the Purchase Price in accordance with the terms of this Ordinance related to the Bonds. Inasmuch as the Bonds are being privately placed with the Purchaser, the City will not take any affirmative action to cause the Bonds to be (a) assigned a separate rating by any municipal securities rating agency, (b) registered with The Depository Trust Company or any other securities depository, (c) issued pursuant to any type of offering document or official statement or (d) assigned a CUSIP number by Standard & Poor’s CUSIP Service.

**Section 2.11. Continuing Disclosure.** The City shall deliver to the Purchaser a copy of its audited financial statements for the prior fiscal year by the first day of the seventh month following the end of the City’s then-current fiscal year. As of the date of this Ordinance, the City’s fiscal year ends October 31, and the first day of the seventh month following such date is May 1. In the event that the audited financial statements are not available by the first day of the seventh month following such six-month period after the end of a fiscal year, the City will furnish unaudited financial statements to the Purchaser, and will then supply the audited financial statements immediately upon the availability thereof. In addition, the City shall annually provide to the Purchaser a copy of its annual budget as submitted or approved within 30 days of adoption by the Board of Aldermen of the City. The financial statements and budget shall be sent to the following email address (or such other address as the Purchaser supplies to the City in writing): PublicFinance@WebsterBank.com.

**ARTICLE III**

**REDEMPTION OF BONDS**

**Section 3.01. Redemption of Bonds.**

(a) **Optional Redemption of Bonds.** The Bonds are subject to optional redemption and payment prior to maturity at the option of the City, on March 1, 2032 and any date thereafter, in whole or in part at the following redemption prices expressed as percentages of the principal amount of such Bonds to be redeemed, together with interest accrued to the redemption date:

<u>Redemption Period</u>	<u>Redemption Price</u>
March 1, 2032 to February 28, 2033	102.0%
March 1, 2033 to February 28, 2034	101.0%
March 1, 2034 and thereafter	100.0%

Any partial redemption of Bonds shall (i) occur no more than once during any consecutive 12-month period, (ii) be in a principal amount of not less than \$1,000,000, and (iii) be applied to the then remaining principal repayment schedule in inverse order of installments coming due.

(b) **Mandatory Sinking Fund Redemption.** The Bonds are subject to mandatory redemption on each March 1 beginning March 1, 2027, and shall be redeemed on the dates set forth

below at 100% of the principal amount of the Bonds called for redemption plus accrued interest to the redemption date, without premium:

**TERM BOND**

<b>Payment Date March 1</b>	<b>Principal Amount</b>
2027	\$230,000
2028	245,000
2029	255,000
2030	265,000
2031	275,000
2032	290,000
2033	300,000
2034	315,000
2035	330,000
2036	340,000
2037	355,000
2038	370,000
2039	390,000
2040	405,000
2041	425,000
2042	440,000
2043	460,000
2044	480,000
2045	505,000
2046*	525,000

\* Final Maturity

**Section 3.02. Selection of Bonds to Be Redeemed.**

(a) The Paying Agent shall call Bonds for redemption and payment and shall give notice of such redemption as herein provided upon receipt by the Paying Agent at least 45 days prior to the Redemption Date of written instructions of the City specifying the principal amount, Stated Maturities, Redemption Date and Redemption Prices of the Bonds to be called for redemption. If the Bonds are refunded more than 90 days in advance of such Redemption Date, any escrow agreement entered into by the City in connection with such refunding shall provide that such written instructions to the Paying Agent shall be given by or on behalf of the City not more than 90 days prior to the Redemption Date. The Paying Agent may in its discretion waive such notice period so long as the notice requirements set forth in **Section 3.03** are met. The foregoing provisions of this paragraph shall not apply to the mandatory redemption of Bonds hereunder, and Bonds shall be called by the Paying Agent for redemption pursuant to such mandatory redemption requirements without the necessity of any action by the City and whether or not the Paying Agent shall hold moneys available and sufficient to effect the required redemption.

(b) As set forth in **Section 3.01(a)**, Bonds shall be redeemed only in the principal amount of \$1,000,000 or any integral multiple of \$5,000 in excess thereof. When less than all of the Outstanding Bonds are to be redeemed, such Bonds shall be redeemed in inverse order of mandatory sinking fund payments. Partial payments may occur no more than once each consecutive 12-month period.

**Section 3.03. Notice and Effect of Call for Redemption.** Unless waived by any Registered Owner of Bonds to be redeemed, official notice of any redemption shall be given by the Paying Agent on behalf of the City by mailing a copy of an official redemption notice by first class mail at least 30 days prior to the Redemption Date to the State Auditor of Missouri, the Purchaser of the Bonds and each Registered Owner of the Bond or Bonds to be redeemed at the address shown on the Bond Register.

All official notices of redemption shall be dated and shall contain the following information:

- (a) the Redemption Date;
- (b) the Redemption Price;
- (c) if less than all Outstanding Bonds of a maturity are to be redeemed, the identification (such identification to include interest rates, maturities and such additional information as the Paying Agent may reasonably determine) of the Bonds to be redeemed;
- (d) a statement that on the Redemption Date the Redemption Price will become due and payable upon each such Bond or portion thereof called for redemption and that interest thereon shall cease to accrue from and after the Redemption Date; and
- (e) the place where such Bonds are to be surrendered for payment of the Redemption Price, which shall be the payment office of the Paying Agent.

The failure of any Registered Owner to receive notice given as heretofore provided or any defect therein shall not invalidate any redemption.

Prior to any Redemption Date, the City shall deposit with the Paying Agent an amount of money sufficient to pay the Redemption Price of all the Bonds or portions of Bonds that are to be redeemed on that date.

Official notice of redemption having been given as aforesaid, the Bonds or portions of Bonds to be redeemed shall become due and payable on the Redemption Date, at the Redemption Price therein specified, and from and after the Redemption Date (unless the City defaults in the payment of the Redemption Price) such Bonds or portion of Bonds shall cease to bear interest. Upon surrender of such Bonds for redemption in accordance with such notice, the Redemption Price of such Bonds shall be paid by the Paying Agent. Installments of interest due on or prior to the Redemption Date shall be payable as herein provided for payment of interest. Upon surrender for any partial redemption of any Bond, there shall be prepared for the Registered Owner a new Bond or Bonds of the same Stated Maturity in the amount of the unpaid principal as provided herein. All Bonds that have been surrendered for redemption shall be canceled and destroyed by the Paying Agent as provided herein and shall not be reissued.

## ARTICLE IV

### SECURITY FOR AND PAYMENT OF BONDS

**Section 4.01. Security for the Bonds.** The Bonds shall be general obligations of the City payable from ad valorem taxes that may be levied without limitation as to rate or amount upon all the taxable tangible property, real and personal, within the territorial limits of the City. The full faith, credit and resources of the City are hereby irrevocably pledged for the prompt payment of the Bonds as the same become due.

**Section 4.02. Levy and Collection of Annual Tax.** For the purpose of providing for the payment of the Bonds as the same become due, there is hereby levied upon all of the taxable tangible property within the City a direct annual tax sufficient to produce the amounts necessary for the payment of the Bonds as the same become due and payable in each year.

The taxes referred to above shall be extended upon the tax rolls in each of the several years, respectively, and shall be levied and collected at the same time and in the same manner as the other ad valorem taxes of the City are levied and collected. The proceeds derived from said taxes shall be deposited in the Debt Service Fund, shall be kept separate and apart from all other funds of the City and shall be used for the payment of the Bonds as and when the same become due and the fees and expenses of the Paying Agent.

If at any time said taxes are not collected in time to pay the Bonds when due, the Finance Director is hereby authorized and directed to pay said Bonds out of the general funds of the City and to reimburse said general funds for money so expended when said taxes are collected.

## ARTICLE V

### ESTABLISHMENT OF FUNDS; DEPOSIT AND APPLICATION OF MONEYS

**Section 5.01. Establishment of Funds.** There have been or shall be established in the treasury of the City and shall be held and administered by the Finance Director of the City the following separate funds:

- (a) Project Fund.
- (b) Debt Service Fund.

**Section 5.02. Deposit of Bond Proceeds.** The net proceeds received from the sale of the Bonds shall be deposited simultaneously with the delivery of the Bonds as follows:

- (a) Any accrued interest on the Bonds shall be deposited in the Debt Service Fund.
- (b) The remaining balance of the proceeds of the Bonds shall be deposited in the Project Fund.

**Section 5.03. Application of Moneys in Debt Service Fund.** All amounts paid and credited to the Debt Service Fund shall be expended and used by the City for the purpose of paying the Bonds as and when the same become due and the usual and customary fees and expenses of the Paying Agent. The Finance Director is authorized and directed to withdraw from the Debt Service Fund sums sufficient to pay the Bonds and the fees and expenses of the Paying Agent as and when the same become due, and to forward such sums to the Paying Agent in a manner that ensures that the Paying Agent will receive immediately available funds in such amounts on or before the Business Day immediately preceding the dates when such

principal, interest and fees of the Paying Agent will become due. If, through the lapse of time or otherwise, the Registered Owners of Bonds are no longer entitled to enforce payment of the Bonds or the interest thereon, the Paying Agent shall return said funds to the City. All moneys deposited with the Paying Agent shall be deemed to be deposited in accordance with and subject to all of the provisions contained in this Ordinance and shall be held in trust by the Paying Agent for the benefit of the Registered Owners of the Bonds entitled to payment from such moneys.

Any moneys or investments remaining in the Debt Service Fund after the retirement of the indebtedness for which the Bonds were issued and all other indebtedness of the City shall be transferred and paid into the general fund of the City or as otherwise required by law.

**Section 5.04. Deposits and Investment of Moneys.** Moneys in each of the funds created by and referred to in this Ordinance shall be deposited in a bank or banks or other legally permitted financial institutions authorized to do business in the State of Missouri and that are members of the Federal Deposit Insurance Corporation. All such deposits shall be continuously and adequately secured by the financial institutions holding such deposits as provided by the laws of the State of Missouri. All moneys held in the funds created by this Ordinance shall be kept separate and apart from all other funds of the City so that there shall be no commingling of such funds with any other funds of the City.

Moneys held in any fund referred to in this Ordinance may be invested by the Finance Director at the direction of the Board of Aldermen, in accordance with this Ordinance and the Arbitrage Instructions, in Permitted Investments; provided, however, that no such investment shall be made for a period extending longer than to the date when the moneys invested may be needed for the purpose for which such fund was created. All earnings on any investments held in any fund shall accrue to and become a part of such fund.

**Section 5.05. Nonpresentment of Bonds.** If any Bond is not presented for payment when due, if funds sufficient to pay such Bond have been made available to the Paying Agent, all liability of the City to the Registered Owner thereof for the payment of such Bond shall forthwith cease, determine and be completely discharged, and thereupon it shall be the duty of the Paying Agent to hold such funds, without liability for interest thereon, for the benefit of the Registered Owner of such Bond, who shall thereafter be restricted exclusively to such funds for any claim of whatever nature on his part under this Ordinance or on, or with respect to, said Bond. If any Bond is not presented for payment within one year following the date when such Bond becomes due at Maturity, the Paying Agent shall repay to the City without liability for interest thereon the funds theretofore held by it for payment of such Bond, and such Bond shall, subject to the defense of any applicable statute of limitation, thereafter be an unsecured obligation of the City, and the Registered Owner thereof shall be entitled to look only to the City for payment, and then only to the extent of the amount so repaid to it by the Paying Agent, and the City or the Paying Agent shall not be liable for any interest thereon and shall not be regarded as a trustee of such money.

**Section 5.06. Payments Due on Saturdays, Sundays and Holidays.** In any case where a Bond Payment Date is not a Business Day, then payment of principal, Redemption Price or interest need not be made on such Bond Payment Date but may be made on the next succeeding Business Day with the same force and effect as if made on such Bond Payment Date, and no interest shall accrue for the period after such Bond Payment Date.

**Section 5.07. Application of Moneys in the Project Fund.** Moneys in the Project Fund shall be used by the City solely for the purpose of paying the costs of the Project for which the Bonds have been voted and authorized, in accordance with the plans and specifications therefor prepared by the City's architects or engineers heretofore approved by the Board of Aldermen and on file in the office of the City Clerk, including any alterations in or amendments to said plans and specifications deemed advisable and approved by the Board of Aldermen, and paying the costs and expenses of issuing the Bonds.

The Finance Director shall make withdrawals from the Project Fund only for a purpose within the scope of this Ordinance. Upon completion of the purpose for which the Bonds have been issued, any surplus remaining in the Project Fund shall be transferred to and deposited in the Debt Service Fund.

## ARTICLE VI

### REMEDIES

**Section 6.01. Remedies.** The provisions of this Ordinance, including the covenants and agreements herein contained, shall constitute a contract between the City and the Registered Owners of the Bonds, and the Registered Owner or Owners of not less than 10% in principal amount of the Bonds at the time Outstanding shall have the right for the equal benefit and protection of all Registered Owners of Bonds similarly situated:

- (a) by mandamus or other suit, action or proceedings at law or in equity to enforce the rights of such Registered Owner or Owners against the City and its officers, agents and employees, and to require and compel duties and obligations required by the provisions of this Ordinance or by the constitution and laws of the State of Missouri;
- (b) by suit, action or other proceedings in equity or at law to require the City, its officers, agents and employees to account as if they were the trustees of an express trust; and
- (c) by suit, action or other proceedings in equity or at law to enjoin any acts or things which may be unlawful or in violation of the rights of the Registered Owners of the Bonds.

**Section 6.02. Limitation on Rights of Bondowners.** The covenants and agreements of the City contained herein and in the Bonds shall be for the equal benefit, protection and security of the legal owners of any or all of the Bonds. All of the Bonds shall be of equal rank and without preference or priority of one Bond over any other Bond in the application of the funds herein pledged to the payment of the Bonds, or otherwise, except as to rate of interest, or date of Maturity or right of prior redemption as provided in this Ordinance. No one or more Bondowners secured hereby shall have any right in any manner whatever by his or their action to affect, disturb or prejudice the security granted and provided for herein, or to enforce any right hereunder, except in the manner herein provided, and all proceedings at law or in equity shall be instituted, had and maintained for the equal benefit of all Registered Owners of such Outstanding Bonds.

**Section 6.03. Remedies Cumulative.** No remedy conferred herein upon the Bondowners is intended to be exclusive of any other remedy, but each such remedy shall be cumulative and in addition to every other remedy and may be exercised without exhausting and without regard to any other remedy conferred herein. No waiver of any default or breach of duty or contract by the Registered Owner of any Bond shall extend to or affect any subsequent default or breach of duty or contract or shall impair any rights or remedies consequent thereon. No delay or omission of any Bondowner to exercise any right or power accruing upon any default shall impair any such right or power or shall be construed to be a waiver of any such default or acquiescence therein. Every substantive right and every remedy conferred upon the Registered Owners of the Bonds by this Ordinance may be enforced and exercised from time to time and as often as may be deemed expedient. If any suit, action or proceedings taken by any Bondowner on account of any default or to enforce any right or exercise any remedy has been discontinued or abandoned for any reason, or has been determined adversely to such Bondowner, then, and in every such case, the City and the Registered Owners of the Bonds shall be restored to their former positions and rights hereunder, respectively, and all rights, remedies, powers and duties of the Bondowners shall continue as if no such suit, action or other proceedings had been brought or taken.

## ARTICLE VII

### DEFEASANCE

**Section 7.01. Defeasance.** When any or all of the Bonds or scheduled interest payments thereon have been paid and discharged, then the requirements contained in this Ordinance and the pledge of the City's faith and credit hereunder and all other rights granted hereby shall terminate with respect to the Bonds or scheduled interest payments thereon so paid and discharged. Bonds or scheduled interest payments thereon shall be deemed to have been paid and discharged within the meaning of this Ordinance if there has been deposited with the Paying Agent, or other commercial bank or trust company authorized to do business in the State of Missouri and having full trust powers, at or prior to the Stated Maturity or Redemption Date of said Bonds or the interest payments thereon, in trust for and irrevocably appropriated thereto, moneys and/or Defeasance Obligations that, together with the interest to be earned on any such Defeasance Obligations, will be sufficient for the payment of the Bonds to the Stated Maturity or Redemption Date, or if default in such payment has occurred on such date, then to the date of the tender of such payments; provided, however, that if any such Bonds are to be redeemed prior to their Stated Maturity, (1) the City has elected to redeem such Bonds, and (2) either notice of such redemption has been given, or the City has given irrevocable instructions, or shall have provided for an escrow agent to give irrevocable instructions, to the Paying Agent to give such notice of redemption in compliance with **Section 3.03** of this Ordinance. Any money and Defeasance Obligations that at any time shall be deposited with the Paying Agent or other commercial bank or trust company by or on behalf of the City, for the purpose of paying and discharging any of the Bonds, shall be and are hereby assigned, transferred and set over to the Paying Agent or other bank or trust company in trust for the respective Registered Owners of the Bonds, and such moneys shall be and are hereby irrevocably appropriated to the payment and discharge thereof. All money and Defeasance Obligations deposited with the Paying Agent or other bank or trust company shall be deemed to be deposited in accordance with and subject to all of the provisions of this Ordinance.

## ARTICLE VIII

### MISCELLANEOUS PROVISIONS

**Section 8.01. Tax Covenants.** The City covenants and agrees that (1) it will comply with all applicable provisions of the Code necessary to maintain the exclusion from federal gross income of the interest on the Bonds and (2) comply with all provisions and requirements of the Federal Tax Certificate. The Mayor is hereby authorized to execute the Federal Tax Certificate in a form approved by Bond Counsel, for and on behalf of and as the act and deed of the City. The City will also pass such other ordinances, resolutions and take such other actions as may be necessary to comply with the Code and with all other applicable future laws, regulations, published rulings and judicial decisions in order to ensure that the interest on the Bonds will remain excluded from federal gross income, to the extent any such actions can be taken by the City.

The covenants contained in this Section and in the Federal Tax Certificate shall remain in full force and effect notwithstanding the defeasance of the Bonds pursuant to **Article VII** of this Ordinance or any other provision of this Ordinance until the final maturity of all Bonds Outstanding.

**Section 8.02. Annual Audit.** Annually, promptly after the end of the fiscal year, the City will cause an audit to be made of its funds and accounts for the preceding fiscal year by an independent public accountant or firm of independent public accountants. Within 30 days after the completion of each such audit, a copy thereof shall be filed in the office of the City Clerk. Such audits shall at all times during the usual business hours be open to the examination and inspection by any Registered Owner of any of the Bonds, or by anyone acting for or on behalf of such Registered Owner.

As soon as possible after the completion of the annual audit, the governing body of the City shall review such audit, and if the audit discloses that proper provision has not been made for all of the requirements of this Ordinance, the City shall promptly cure such deficiency.

**Section 8.03. Amendments.** The rights and duties of the City and the Bondowners, and the terms and provisions of the Bonds or of this Ordinance, may be amended or modified at any time in any respect by ordinance of the City with the written consent of the Registered Owners of not less than a majority in principal amount of the Bonds then Outstanding, such consent to be evidenced by an instrument or instruments executed by such Registered Owners and duly acknowledged or proved in the manner of a deed to be recorded, and such instrument or instruments shall be filed with the City Clerk, but no such modification or alteration shall:

- (a) extend the maturity of any payment due upon any Bond;
- (b) effect a reduction in the amount that the City is required to pay on any Bond;
- (c) permit preference or priority of any Bond over any other Bond; or
- (d) reduce the percentage in principal amount of Bonds required for the written consent to any modification or alteration of the provisions of this Ordinance.

Any provision of the Bonds or of this Ordinance may, however, be amended or modified by ordinance duly adopted by the governing body of the City at any time in any legal respect with the written consent of the Registered Owners of all of the Bonds at the time Outstanding.

Without notice to or the consent of any Bondowners, the City may amend or supplement this Ordinance for the purpose of curing any formal defect, omission, inconsistency or ambiguity therein or in connection with any other change therein that is not materially adverse to the security of the Bondowners.

Every amendment or modification of the provisions of the Bonds or of this Ordinance, to which the written consent of the Bondowners is given, as above provided, shall be expressed in an ordinance adopted by the governing body of the City amending or supplementing the provisions of this Ordinance and shall be deemed to be a part of this Ordinance. A certified copy of every such amendatory or supplemental ordinance, if any, and a certified copy of this Ordinance shall always be kept on file in the office of the City Clerk and shall be made available for inspection by the Registered Owner of any Bond or a prospective purchaser or owner of any Bond authorized by this Ordinance, and upon payment of the reasonable cost of preparing the same, a certified copy of any such amendatory or supplemental ordinance or of this Ordinance will be sent by the City Clerk to any such Bondowner or prospective Bondowner.

Any and all modifications made in the manner hereinabove provided shall not become effective until there has been filed with the City Clerk a copy of the ordinance of the City hereinabove provided for, duly certified, as well as proof of any required consent to such modification by the Registered Owners of the Bonds then Outstanding. It shall not be necessary to note on any of the Outstanding Bonds any reference to such amendment or modification.

The City shall furnish to the Paying Agent a copy of any amendment to the Bonds or this Ordinance that affects the duties or obligations of the Paying Agent under this Ordinance.

**Section 8.04. Notices, Consents and Other Instruments by Bondowners.** Any notice, consent, request, direction, approval or other instrument to be signed and executed by the Bondowners may be in any number of concurrent writings of similar tenor and may be signed or executed by such Bondowners in

person or by agent appointed in writing. Proof of the execution of any such instrument or of the writing appointing any such agent and of the ownership of Bonds, (except for the assignment of ownership of a Bond as provided for in the form of the Bond set forth in **Exhibit A** attached hereto), if made in the following manner, shall be sufficient for any of the purposes of this Ordinance, and shall be conclusive in favor of the City and the Paying Agent with regard to any action taken, suffered or omitted under any such instrument, namely:

(a) The fact and date of the execution by any person of any such instrument may be proved by a certificate of any officer in any jurisdiction who by law has power to take acknowledgments within such jurisdiction that the person signing such instrument acknowledged before such officer the execution thereof, or by affidavit of any witness to such execution.

(b) The fact of ownership of Bonds, the amount or amounts, numbers and other identification of Bonds, and the date of holding the same shall be proved by the Bond Register.

In determining whether the Registered Owners of the requisite principal amount of Bonds Outstanding have given any request, demand, authorization, direction, notice, consent or waiver under this Ordinance, Bonds owned by the City shall be disregarded and deemed not to be Outstanding under this Ordinance, except that, in determining whether the Bondowners shall be protected in relying upon any such request, demand, authorization, direction, notice, consent or waiver, only Bonds that the Bondowners know to be so owned shall be so disregarded. Notwithstanding the foregoing, Bonds so owned that have been pledged in good faith shall not be disregarded as aforesaid if the pledgee establishes to the satisfaction of the Bondowners the pledgee's right so to act with respect to such Bonds and that the pledgee is not the City.

**Section 8.05. Further Authority.** The officers of the City, including the Mayor and City Clerk, are hereby authorized and directed to execute all documents and take such actions as they may deem necessary or advisable in order to carry out and perform the purposes of this Ordinance and to make ministerial alterations, changes or additions in the foregoing agreements, statements, instruments and other documents herein approved, authorized and confirmed that they may approve, and the execution or taking of such action shall be conclusive evidence of such necessity or advisability.

**Section 8.06. Designation as Qualified Tax-Exempt Obligations.** The City hereby designates the Bonds as "qualified tax-exempt obligations" pursuant to Section 265(b)(3)(B) of the Internal Revenue Code of 1986, as amended. The officers of the City are authorized to execute appropriate certificates in connection therewith.

**Section 8.07. Severability.** If any section or other part of this Ordinance, whether large or small, is for any reason held invalid, the invalidity thereof shall not affect the validity of the other provisions of this Ordinance.

**Section 8.08. Governing Law.** This Ordinance shall be governed exclusively by and construed in accordance with the applicable laws of the State of Missouri.

**Section 8.09. Effective Date.** This Ordinance shall take effect and be in full force from and after its passage by the Board of Aldermen and approval by the Mayor.

**Section 8.10. Electronic Transaction.** The transaction described herein may be conducted and related documents may be received, delivered or stored by electronic means. Copies, telecopies, facsimiles, electronic files and other reproductions of original executed documents shall be deemed to be authentic and valid counterparts of such original documents for all purposes, including the filing of any claim, action or suit in the appropriate court of law.

BE IT REMEMBERED that the above was read two times by heading only, **PASSED and ADOPTED** by a majority of the Board of Aldermen and **APPROVED** by the Mayor of the City of Raytown, Jackson County, Missouri, this 3<sup>rd</sup> day of March, 2026.

\_\_\_\_\_  
Michael McDonough, Mayor

ATTEST:

APPROVED AS TO FORM:

\_\_\_\_\_  
Teresa M. Henry, City Clerk

\_\_\_\_\_  
Kathryn P. Peters, Bond Counsel

**EXHIBIT A  
TO ORDINANCE**

**(FORM OF BONDS)**

**UNITED STATES OF AMERICA  
STATE OF MISSOURI**

**Registered  
No. R-\_\_**

**Registered  
\$ \_\_\_\_\_**

**CITY OF RAYTOWN, MISSOURI  
GENERAL OBLIGATION BOND  
SERIES 2026**

**Interest Rate**

**Maturity Date**

**Dated Date**

**REGISTERED OWNER:** \_\_\_\_\_

**PRINCIPAL AMOUNT:** \_\_\_\_\_ **DOLLARS**

**THE CITY OF RAYTOWN, MISSOURI**, a fourth class city and political subdivision of the State of Missouri (the “City”), for value received, hereby acknowledges itself to be indebted and promises to pay to the registered owner shown above, or registered assigns, the principal amount shown above on the maturity date shown above unless called for redemption prior to said maturity date, and to pay interest thereon at the interest rate per annum shown above (computed on the basis of a 360-day year of twelve 30-day months) from the Dated Date shown above or from the most recent interest payment date to which interest has been paid or duly provided for, payable semiannually on March 1 and September 1 in each year, beginning on September 1, 2026, until said principal amount has been paid.

The principal or Redemption Price of this Bond shall be paid at maturity or upon earlier redemption by check or draft to the Person in whose name this Bond is registered on the Bond Register at the Maturity or Redemption Date thereof, without the requirement for presentation and surrender of this Bond except upon final payment hereof, at the payment office of UMB Bank, N.A., Kansas City (the “Paying Agent”). The interest payable on this Bond on any Interest Payment Date shall be paid to the Person in whose name this Bond is registered on the registration books maintained by the Paying Agent at the close of business on the Record Date for such interest, which shall be the 15th day (whether or not a Business Day) of the calendar month next preceding the Interest Payment Date. Such interest shall be payable (a) by check or draft mailed by the Paying Agent to the address of such Registered Owner shown on the Bond Register or (b) in the case of an interest payment to any Registered Owner of \$500,000 or more in aggregate principal amount of Bonds, by electronic transfer to such Registered Owner upon written notice given to the Paying Agent by such Owner, not less than 5 days prior to the Record Date for such interest, containing the electronic transfer instructions including the bank (which shall be in the continental United States), ABA routing number and account name and account number to which such Registered Owner wishes to have such transfer directed. The principal or

Redemption Price of and interest on the Bonds shall be payable by check or draft in any coin or currency that, on the respective dates of payment thereof, is legal tender for the payment of public and private debts.

This Bond constitutes the sole issue of an authorized series of bonds of the City designated “General Obligation Bonds, Series 2026,” aggregating the principal amount of \$7,200,000 (the “Bonds”), issued by the City for the purpose of financing the costs of the Project, under the authority of and in full compliance with the constitution and laws of the State of Missouri, and pursuant to an ordinance duly passed (the “Ordinance”) and proceedings duly and legally had by the governing body of the City. Capitalized terms not defined herein shall have the meanings set forth in the Ordinance.

***Optional Redemption of Bonds.*** The Bonds are subject to optional redemption and payment prior to maturity at the option of the City, on March 1, 2032 and any date thereafter, in whole or in part at the following redemption prices expressed as percentages of the principal amount of such Bonds to be redeemed, together with interest accrued to the redemption date:

<b><u>Redemption Period</u></b>	<b><u>Redemption Price</u></b>
March 1, 2032 to February 28, 2033	102.0%
March 1, 2033 to February 28, 2034	101.0%
March 1, 2034 and thereafter	100.0%

Any partial redemption of Bonds shall (i) occur no more than once during any consecutive 12-month period, (ii) be in a principal amount of not less than \$1,000,000, and (iii) be applied to the then remaining principal repayment schedule in inverse order of installments coming due.

***Mandatory Sinking Fund Redemption.*** The Bonds are subject to mandatory redemption on each March 1 beginning March 1, 2027 on the dates and in the amounts set forth below:

(Remainder of page intentionally left blank)

<b>Payment Date March 1</b>	<b>Principal Amount</b>
2027	\$230,000
2028	245,000
2029	255,000
2030	265,000
2031	275,000
2032	290,000
2033	300,000
2034	315,000
2035	330,000
2036	340,000
2037	355,000
2038	370,000
2039	390,000
2040	405,000
2041	425,000
2042	440,000
2043	460,000
2044	480,000
2045	505,000
2046*	525,000

\* Final Maturity

Notice of redemption, unless waived, is to be given by the Paying Agent by mailing an official redemption notice by first class mail at least 30 days prior to the Redemption Date to the State Auditor of Missouri, the original purchaser of the Bonds and each Registered Owner of the Bond or Bonds to be redeemed at the address shown on the Bond Register maintained by the Paying Agent. Notice of redemption having been given as aforesaid, the Bonds or portions of Bonds to be redeemed shall, on the Redemption Date, become due and payable at the Redemption Price therein specified, and from and after such date (unless the City defaults in the payment of the redemption price) such Bonds or portions of Bonds shall cease to bear interest.

The Bonds constitute general obligations of the City payable from ad valorem taxes that may be levied without limitation as to rate or amount upon all the taxable tangible property, real and personal, within the territorial limits of the City. The full faith, credit and resources of the City are irrevocably pledged for the prompt payment of the Bonds as the same become due.

The Bonds are issuable in the form of a single, fully registered bond without coupons in the denomination of the Outstanding principal amount.

This Bond may be transferred or exchanged, as provided in the Ordinance, only on the Bond Register kept for that purpose at the payment office of the Paying Agent, upon surrender of this Bond together with a written instrument of transfer or authorization for exchange satisfactory to the Paying Agent duly executed by the Registered Owner or the Registered Owner's duly authorized agent, and thereupon a new Bond or Bonds in any authorized denomination of the same maturity and in the same aggregate principal amount shall be

issued to the transferee in exchange therefor as provided in the Ordinance and upon payment of the charges therein prescribed. The City and the Paying Agent may deem and treat the Person in whose name this Bond is registered on the Bond Register as the absolute owner hereof for the purpose of receiving payments due hereon and for all other purposes.

The proceedings relating to the issuance of the Bonds have been presented to and filed with the State Auditor of Missouri, who has examined the same and has issued a certificate that such proceedings comply with the laws of the State of Missouri and that the conditions of the Ordinance under which the Bonds were ordered to be issued have been complied with.

This Bond shall not be valid or become obligatory for any purpose or be entitled to any security or benefit under the Ordinance until the Certificate of Authentication hereon has been executed by the Paying Agent.

**IT IS HEREBY DECLARED AND CERTIFIED** that all acts, conditions and things required to be done and to exist precedent to and in the issuance of the Bonds have been done and performed and do exist in due and regular form and manner as required by the constitution and laws of the State of Missouri; that a direct annual tax upon all taxable tangible property situated in the City has been levied for the purpose of paying the Bonds when due; and that the total indebtedness of the City, including this Bond and the series of which it is one, does not exceed any constitutional or statutory limitation.

**IN WITNESS WHEREOF**, the **CITY OF RAYTOWN, MISSOURI**, has caused this Bond to be executed by the manual or facsimile signature of its Mayor and attested by the manual or facsimile signature of its City Clerk and its official seal to be affixed or imprinted hereon.

**CERTIFICATE OF AUTHENTICATION**

**CITY OF RAYTOWN, MISSOURI**

This Bond is one of the Bonds of the issue described in the within-mentioned Ordinance.

By: \_\_\_\_\_  
Mayor

Registration Date: \_\_\_\_\_

**UMB Bank, N.A., Kansas City**  
Paying Agent

(Seal)

ATTEST:

By \_\_\_\_\_  
Authorized Signatory

\_\_\_\_\_  
City Clerk

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**ASSIGNMENT**

**FOR VALUE RECEIVED**, the undersigned hereby sells, assigns and transfers unto

\_\_\_\_\_  
Print or Type Name, Address and Social Security Number  
or other Taxpayer Identification Number of Transferee

the within Bond and all rights thereunder, and hereby irrevocably constitutes and appoints \_\_\_\_\_ agent to transfer the within Bond on the books kept by the Paying Agent for the registration thereof, with full power of substitution in the premises.

Dated: \_\_\_\_\_

\_\_\_\_\_  
NOTICE: The signature to this assignment must correspond with the name of the Registered Owner as it appears upon the face of the within Bond in every particular.

Signature Guaranteed By:

\_\_\_\_\_  
(Name of Eligible Guarantor Institution as defined by SEC Rule 17 Ad-15 (17 CFR 240.17 Ad-15))

By: \_\_\_\_\_  
Title:

---

**LEGAL OPINION**

The following is a true and correct copy of the approving legal opinion of Kutak Rock LLP, Bond Counsel, which was dated and issued as of the date of original issuance and delivery of the Bonds:

Kutak Rock LLP  
A Professional Corporation  
2405 Grand Boulevard  
Suite 600  
Kansas City, Missouri 64108

(LEGAL OPINION OF BOND COUNSEL)

---



**Joe Arndt**  
**Managing Director**  
**Webster Public Finance Corporation**  
Athens, GA 30601  
(706) 461-0274  
Email: [jarndt@websterbank.com](mailto:jarndt@websterbank.com)  
Website: [www.websterbank.com](http://www.websterbank.com)

February 18, 2026

Michael Graham  
Director of Finance  
City of Raytown, Missouri  
10000 East 59<sup>th</sup> Street  
Raytown, Missouri 64133

**Re: General Obligation Bonds, Series 2026**

Mr. Graham:

Webster Public Finance Corporation is pleased to present this proposal (the "Term Sheet") to the City of Raytown, Missouri subject to final credit approval, in connection with the above-referenced financing. Working with Webster has several major advantages, including:

- **Experience and Expertise:** Each member of the Webster Public Finance team has significant experience regarding the financing of essential governmental equipment and projects and can help you document your financing in a manner that complies with applicable local laws.
- **Financial Capability:** The Webster Public Finance team is part of Webster Bank, a publicly traded commercial bank, which has the capability of funding tax-exempt and taxable financings on a nationwide basis.
- **Reliability:** The Webster Public Finance team prides itself on excellent customer service and the prompt closing of awarded transactions.

We look forward to working with you and your team on this assignment, and please do not hesitate to contact us with any questions, comments, or concerns. We are positive that you'll enjoy working with Webster.

Sincerely,

A handwritten signature in black ink, appearing to read 'Joseph W. Arndt', written over a light blue horizontal line.

Joseph W. Arndt  
Managing Director  
[jarndt@websterbank.com](mailto:jarndt@websterbank.com)  
[www.websterbank.com](http://www.websterbank.com)



Joe Arndt  
 Managing Director  
 Webster Public Finance Corporation  
 Athens, GA 30601  
 (706) 461-0274  
 Email: [jarndt@websterbank.com](mailto:jarndt@websterbank.com)  
 Website: [www.websterbank.com](http://www.websterbank.com)

**TERM SHEET**

**TYPE OF FINANCING:** A tax-exempt, bank qualified General Obligation Bond, Series 2026 (the “Bond”). The Bond shall be delivered as a single, fully registered note in the denomination of the principal amount of the Bond, payable in principal installments, registered in the name of the Lender. Lender will fund the Bond on a private-placement basis.

**BORROWER/ISSUER:** City of Raytown, Missouri

**LENDER:** Webster Public Finance Corporation (“Webster” or the “Lender”), a wholly owned subsidiary of Webster Bank, National Association.

**AMOUNT FINANCED:** \$7,200,000 fully funded at closing

**PURPOSE/USE:** Proceeds from the sale of the bond are being used to acquire, construct, reconstruct, extend and improve the City’s storm sewer system.

**TERM:** Approximately 20 years with final maturity on 3/1/2046

**AMORTIZATION:**

1-Mar	Principal
2027	\$230,000
2028	\$245,000
2029	\$255,000
2030	\$265,000
2031	\$275,000
2032	\$290,000
2033	\$300,000
2034	\$315,000
2035	\$330,000
2036	\$340,000
2037	\$355,000
2038	\$370,000
2039	\$390,000
2040	\$405,000
2041	\$425,000
2042	\$440,000
2043	\$460,000
2044	\$480,000
2045	\$505,000
2046	\$525,000
<b>Total</b>	<b>\$7,200,000</b>

WAL shall not exceed 11.89 years.

**PAYMENT STRUCTURE:** Interest on the Bond will accrue from the date of initial delivery and will be payable March 1 and September 1 of each year commencing September 1, 2026 and will be calculated on the basis of a 360-day year consisting of twelve 30-day months.

**CLOSING DATE:** March 17, 2026

**INTEREST RATE:** A tax-exempt interest rate of 4.29%

**INTEREST RATE LOCK:** The Interest Rate quoted above is valid through March 17, 2026.

**SECURITY:** The Bonds will constitute general obligations of the City and will be payable as to both principal and interest from ad valorem taxes which may be levied without limitation as to rate or amount upon all the taxable tangible property, real and personal, within the territorial limits of the City. The full faith, credit and resources of the City are irrevocably pledged under the Bond Ordinance for the prompt payment of the Bonds as the same become due.

**PREPAYMENT:** The Borrower shall have the right to pre-pay the Bond in whole or in part on any business day by paying the Principal Balance plus any outstanding interest due, provided the Borrower gives Lender at least thirty (30) days prior written notice of its intent to do so. Partial prepayments i) may occur no more than once per calendar year, ii) must have a minimum principal payment of \$1 million, and iii) must occur in the reverse order of the amortization (longest dated payments paid first). The Redemption Price, as a percentage of the then outstanding Loan balance, shall be equal to:

Closing to February 29, 2032:	Noncallable
March 1, 2032 to February 28, 2033:	102%
March 1, 2033 to February 28, 2034:	101%
March 1, 2034 and thereafter:	100%

**FEES OF LENDER:** The Borrower shall pay a \$5,000 legal fee for Lender’s counsel at closing. The fee shall be fully earned and nonrefundable once paid.

**DOCUMENTATION:** Borrower shall provide the documentation for the Bond, including a validity and tax-exempt opinion, subject to review & approval by Lender. The Lender will use Gilmore & Bell as counsel to review the documents. The Borrower will be required to send the Lender financial statements on an annual basis by agreed upon dates.

**ASSIGNMENT:** The Lender is purchasing the Bond as a vehicle for making a commercial loan for its own account with the present intent to hold the Bond to maturity or earlier prepayment, and without

any present intent to distribute or sell any interest therein or portion, provided, however, the Lender reserves the right – without the consent of (but with notice to) the Borrower - to assign, transfer or convey the Bond or any interest therein or portion thereof, but no such assignment, transfer or conveyance shall be effective as against the Borrower, unless and until the Lender has delivered to the Borrower written notice thereof that discloses the name and address of the assignee and such assignment, transfer or conveyance shall be made only to (i) an affiliate of the registered owner of the Bond or (ii) banks, insurance companies or other financial institutions or their affiliates. Nothing in the Bond shall limit the right of the Lender or its assignees to sell or assign participation interests in the Bond to one or more entities listed in (i) or (ii). The Lender will sign an Investment Letter upon award.

**IRS CIRCULAR 230 DISCLOSURE:**

Lender and its affiliates do not provide tax advice. Accordingly, any discussion of U.S. tax matters contained herein (including any attachments) is not written or intended to be used, and cannot be used, in connection with the promotion, marketing or recommendation by anyone unaffiliated with Lender of any of the matters addressed herein or for the purpose of avoiding U.S. tax-related penalties.

**ADVISORY DISCLOSURE:**

The Lender is not a registered municipal advisor as defined under the Dodd-Frank Wall Street Reform and Consumer Protection Act and its related rules and regulations. In providing this Term Sheet, the Lender is not providing any advice, advisory services, or recommendations with respect to the structure, timing, terms, or similar matters concerning an issuance of municipal securities. This Term Sheet is a commercial, arms-length proposal that does not create a fiduciary duty by the Lender to the Borrower. The Borrower may engage, separately and at its own cost, an advisor to review this Term Sheet and the proposed transaction on the Borrower's behalf.

**CREDIT APPROVAL:**

Although favorably prescreened, the Bond is subject to final approval by Webster Bank and the negotiation of mutually acceptable documentation. For due diligence, Lender will require Borrower's three (3) most recent audited financial statements, its most recently adopted budget, and any other information that Lender may reasonably require.

**PROPOSAL EXPIRATION:**

Unless accepted by the City or extended in writing by Lender at its sole discretion, this Term Sheet shall expire at 5:00 pm CST on February 25, 2026. Once accepted, this Term Sheet shall expire if the Bond is not funded by March 17, 2026.

Upon receipt of the signed Term Sheet, we will use good faith efforts to negotiate and finance the Bond based on the terms herein. It is a pleasure to offer this financing proposal and we look forward to your favorable review.

Sincerely,



Joseph W. Arndt  
Managing Director  
[jarndt@websterbank.com](mailto:jarndt@websterbank.com)  
[www.websterbank.com](http://www.websterbank.com)

**Agreed to and Accepted by:**  
**City of Raytown, Missouri**  
**(subject to confirmation by the Board of Alderman expected at March 3, 2026 meeting)**

Diane Egger (Name)  
City Administrator (Title)  
2/25/26 (Date)



**CITY OF RAYTOWN**  
**Request for Board Action**

---

**DATE SUBMITTED:** 02/18/2026

**MEETING DATE:** March 3, 2026

**SUBMITTED BY:**

**DEPARTMENT:** Public Works

**Document Type:** Resolution

**SUBJECT/REQUEST**

**R-3792-26:** Approve engineering construction phase services with GBA to support the implementation of storm sewer improvements for the GO Bond Eastside Industrial District project in the amount not to exceed \$74,545.

**BACKGROUND/JUSTIFICATION**

The BOA previously approved the 1<sup>st</sup> GO Bond stormwater construction project low bid of Infrastructure Solutions LLC on January 20, 2026 for a construction amount not to exceed \$1,673,192.40.

This proposed agreement is for the engineering design firm, GBA, for the project construction administrative services that include review & approval of shop drawing submittals, hold a pre-construction conference with contractor & utility companies, applicable property owner meetings, review of payment applications, review of change orders, and serving as the professional representative throughout the construction process.

**RECOMMENDED MOTION**

Staff recommends approval as submitted.

**PREVIOUS ACTION**

BOA approved the 1<sup>st</sup> GO Bond stormwater construction project low bid of Infrastructure Solutions LLC on Jan. 20, 2026.

**COMMISSION/COMMITTEE REVIEW**

n/a

**FINANCIAL IMPACT**

Consultant:	George Butler Associates
Amount of Request/Contract:	\$74,545.00
Amount Budgeted:	\$4,282,936.00

Account Name:	Storm Water Fund – Capital Expenditures
Account #:	401-62-00-100-57000

**REVIEWED BY**

Joey Carley Michael Graham Jennifer Baird Diane Egger Teresa Henry
--

**LIST OF REFERENCE DOCUMENTS ATTACHED**

1. Reso GBA Construction Phase Sevices-GO Bond Eastside Industrial District Project 2. 1a GO Bond Area 26&77 Scope of Serv 3. 1b location maps
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**SUPPORTING DOCUMENTS  
 (FOR CONTRACT ITEMS ONLY)**

Document	Attached	If not attached, explain
Other:	yes	Scope of Services & Location Map

**A RESOLUTION AUTHORIZING AND APPROVING ENGINEERING CONSTRUCTION PHASE SERVICES WITH GEORGE BUTLER ASSOCIATES FOR THE GO BOND EASTSIDE INDUSTRIAL DISTRICT PROJECT IN AN AMOUNT NOT TO EXCEED \$74,545.00 FOR FISCAL YEAR 2025-2026**

**WHEREAS**, the City of Raytown, Missouri (City) approved the first GO Bond Storm Water Construction Project with Infrastructure Solutions, LLC pursuant to Resolution R-3784-26 on January 26, 2026; and

**WHEREAS**, the Scope of Services provided by George Butler Associates is set forth in the attached Exhibit "A" which addresses the tasks associated with this project; and

**WHEREAS**, the Board of Aldermen find that it is in the best interest of the citizens of the City of Raytown that the City authorize and approve the Scope of Services for Engineering Construction Phase Services with George Butler Associates for the GO Bond Eastside Industrial District Project in an amount not to exceed \$74,545.00 for fiscal year 2025-2026.

**NOW THEREFORE, BE IT RESOLVED BY THE BOARD OF ALDERMEN OF THE CITY OF RAYTOWN, MISSOURI, AS FOLLOWS:**

**THAT** the Scope of Services for Engineering Construction Phase Services with George Butler Associates for the GO Bond Eastside Industrial District Project in an amount not to exceed \$74,545.00 for fiscal year 2025-2026, in substantially the same form as attached hereto as Exhibit "A" and incorporated herein, is hereby authorized and approved; and

**FURTHER THAT** the City Administrator is hereby authorized to execute any and all documents necessary in connection with such Scope of Services and the City Clerk is authorized to attest thereto.

**PASSED AND ADOPTED** by the Board of Aldermen and **APPROVED** by the Mayor of the City of Raytown, Missouri, the 3<sup>rd</sup> day of March, 2026.

\_\_\_\_\_  
Michael McDonough, Mayor

ATTEST:

Approved as to Form:

\_\_\_\_\_  
Teresa M. Henry, City Clerk

\_\_\_\_\_  
Jennifer M. Baird, City Attorney

**EXHIBIT A**  
**SCOPE OF SERVICES**

Engineer: George Butler Associates, Inc. (ENGINEER)  
Owner: City of Raytown, Missouri (CITY)  
Project: GO Bond - Eastside Industrial District Storm Sewer Improvements Project  
GBA Project No: SWM-2025-03

**I. GENERAL**

The following paragraphs provide a general description of the Work required of this Scope of Services. Subsequent paragraphs describe in detail the professional services to be provided by ENGINEER to facilitate the Construction Phase of GO Bond – Eastside Industrial District Storm Sewer Improvements Project, which is one of the storm sewer projects that is to be funded by General Obligations (GO) Bonds encumbered by the CITY.

- A. The Project. The Public Works Department of the City of Raytown (CITY), Missouri, intends to implement storm sewer improvements in GO Bond Eastside Industrial District, which is located in Raytown, MO. As such, the CITY is contracting with ENGINEER to provide the necessary professional services.
- B. Background Information. The CITY is undertaking this Project to provide construction phase services for the GO Bond– Eastside Industrial District Storm Sewer Improvements Project. The project will focus on improvements to the storm sewer within GO Bond Areas 26 & 77, which can be generally described as the area east of Overton Ave, south of E 63<sup>rd</sup> Ave, west of Harris Ave, and north of E 67<sup>th</sup> St; here on referred to as the project area.
- C. Follow-On Phases. No additional follow-on phases are anticipated.
- D. General Description of Activities. The Basic Scope of Services to be performed by ENGINEER consists of construction phase services to support the implementation of storm sewer improvement plans in the project area. This Scope of Services includes review of payment applications, review of change orders, pre-construction conference and resident meetings, and serving as the Professional Representative throughout the construction process.
- E. Task Series Listing. The Basic Scope of Services is organized under the following Task Series:
  - 1. Task Series 100 - PROJECT MANAGEMENT AND ADMINISTRATION
  - 2. Task Series 200 - CONSTRUCTION PHASE SERVICES
- F. Explicit Responsibilities. The Basic Scope of Services explicitly sets forth what ENGINEER shall perform and does not implicitly put additional responsibilities or duties upon ENGINEER. The ENGINEER agrees to provide the specific Basic Services as identified

herein. Work not specifically discussed herein shall not be performed without an amendment or shall be provided as Optional Services upon written authorization from the CITY.

## **II. PROJECT MILESTONES AND CITY REVIEW REQUIREMENTS**

- A. ENGINEER shall complete the services in this scope within 270 calendar days following Notice To Proceed. ENGINEER's completion schedule will be extended by the CITY for delays beyond the reasonable control of the ENGINEER as approved by the CITY.
- B. The CITY hereby commits to review deliverables and provide comments within fourteen (14) calendar days after receipt of deliverables from ENGINEER. A review meeting, if needed, will be scheduled and conducted by ENGINEER no more than fourteen (14) calendar days after receipt of written consolidated CITY review comments, unless a mutually agreed upon date outside this schedule window is selected.

## **III. BASIC SCOPE OF SERVICES**

The following Task Series describe the Basic Scope of Services to be provided by the ENGINEER under the Project.

### **TASK SERIES 100 - PROJECT MANAGEMENT AND ADMINISTRATION**

The purpose of Project Management and Administration will be to manage, direct and oversee each element of Basic Services identified herein and subcontractors employed by the ENGINEER in completion of the Work. The following management activities will be provided by ENGINEER.

#### **Task 101 Project Management Services (9 months)**

Provide project management services necessary throughout the project to successfully manage and complete the work, including project correspondence and consultation with CITY Staff; supervision and coordination of services; scheduling and assignment of personnel resources; continuous monitoring of work progress; and maintenance of project controls.

Prepare and submit monthly invoices on a form acceptable to the CITY and provide a monthly project status report and updated project schedule, which shall accompany the monthly invoice submittal. The monthly project status report shall identify work performed by the ENGINEER, the work activities anticipated to be performed the next month, action items required by CITY, potential project scope variances with corrective action, a general assessment of the ENGINEER's ability to meet project schedule milestones, including identification of delays beyond its control, an estimate of work percent completion for each Task Series in the Basic Scope of Services based on the work completed, and the earned value of the completed work for each task series.

Schedule and attend up to 18 bi-weekly progress meetings with CITY and Contractor. Meetings to be held virtually via Teams and are budgeted to last for up to one (1) hour. Progress meetings will be attended by two (2) people from ENGINEER.

### **Task 102    Review Applications for Payments**

Review applications for payment with the contractor for compliance with the contract documents and submit to the CITY with a recommendation for payment. A total of nine (9) pay applications are budgeted for this project.

### **Task 103    Weekly Progress Reports**

Prepare and submit to the CITY weekly progress reports that indicate the work completed by the contractor during the previous week. It is anticipated that construction will go on for 36 weeks resulting in 36 progress reports. Since ENGINEER is not performing Construction Observation as part of this Scope, only information that has been shared with ENGINEER by Contractor or CITY will be discussed in the progress reports.

### **Task 104    Review Change Order Requests**

Review change order requests and discuss valid issues raised by the contractor in those requests with CITY staff. Develop and process change order documents requested by the CITY staff. It is anticipated that up to four (4) change order requests will be reviewed as part of this project.

## **TASK SERIES 200 - CONSTRUCTION PHASE SERVICES**

### **Task 201    Pre-Construction Conference / Resident Meeting**

Assist the CITY in conducting a pre-construction conference with the Contractor and other necessary parties. Up to three (3) team members from ENGINEER will attend this in-person conference that is budgeted to last up to two (2) hours. ENGINEER will provide a written summary of the conference. The ENGINEER will notify affected utility companies in writing prior to the pre-construction conference so that they have a chance to attend if they want to.

Assist the CITY in conducting a pre-construction conference with Residents and Contractor in the affected project area. ENGINEER will put together the resident notification for the CITY to send out to residents. Up to two (2) individuals from ENGINEER will attend this meeting which is budgeted to last up to three (3) hours. ENGINEER will attend the resident meeting in-person at a date and time set by the CITY. ENGINEER will take notes at the resident meeting and provide a meeting summary to the CITY.

### **Task 202    Act as City of Raytown's Professional Representative**

Act as the CITY's professional representative. Project coordinate and attend meetings with contractor and CITY at project site, as needed. Coordinate and conduct correspondence with residents on behalf of the CITY, as needed.

### **Task 203    Review Contractor's Submittals**

Review shop drawings, test results, and other submittals from Contractor to show conformance to the contract documents. Maintain a submittal log to document the processing of submittals. It is

anticipated that up to 15 submittals will be reviewed, and up to five (5) re-submittals will be reviewed a second time.

#### **Task 204 Pre-Construction Photos and Videos**

ENGINEER will coordinate with the Contractor the taking of pre-construction photos and video tapes of the construction alignment, temporary easements, adjacent developed properties, railroads, highways, and roadways. ENGINEER will review these items at the beginning of the project. Also, ENGINEER will take construction progress photos of critical elements throughout the project.

#### **Task 205 Substantial Completion Inspection**

Conduct substantial completion inspection. Up to three (3) team members from ENGINEER will accompany CITY staff on-site to review project completion and prepare and submit a log of punch list items to the CITY. Up to eight (8) hours are budgeted for this task.

#### **Task 206 Final Completion Inspections**

Conduct final completion inspection. Up to three (3) team members from ENGINEER will accompany both the contractor and CITY staff on-site to review project completion and determine if outstanding issues are still observed. Up to eight (8) hours are budgeted for this task. ENGINEER will document a summary of the inspection and provide to the CITY.

#### **Task 207 As-Constructed Drawings**

Utilize the as-constructed information provided by the contractor and the Resident Project Representative to update the drawings. Provide the CITY with digital PDFs of record drawings.

### **IV. ASSUMPTIONS**

1. Assume that 18 bi-weekly progress meetings will be necessary to complete this project.
2. Assume that nine (9) applications for payment will be reviewed and processed during this project.
3. Assume that four (4) change orders will be necessary to complete this project.
4. Assume that one (1) trip to the job site will be necessary to complete the substantial completion inspection.
5. Assume that one (1) trip to the job site will be necessary to complete the final completion inspection.

### **V. OPTIONAL SERVICES**

Work requested by the CITY that is not specifically stated in one of the Basic Scope of Services listed above shall be classified as Optional Services. Optional Services shall not be performed unless the CITY provides written authorization to ENGINEER that includes the scope of work for

each Optional Service to be performed and a maximum billing limit for compensation that has been mutually agreed upon. Optional Services shall include, but not limited to:

1. Additional meetings with CITY or Contractor beyond those specifically spelled out in this Scope.

## **VI. CITY'S RESPONSIBILITIES**

CITY will furnish, as required by Basic Services and not at the expense of the ENGINEER, the following items:

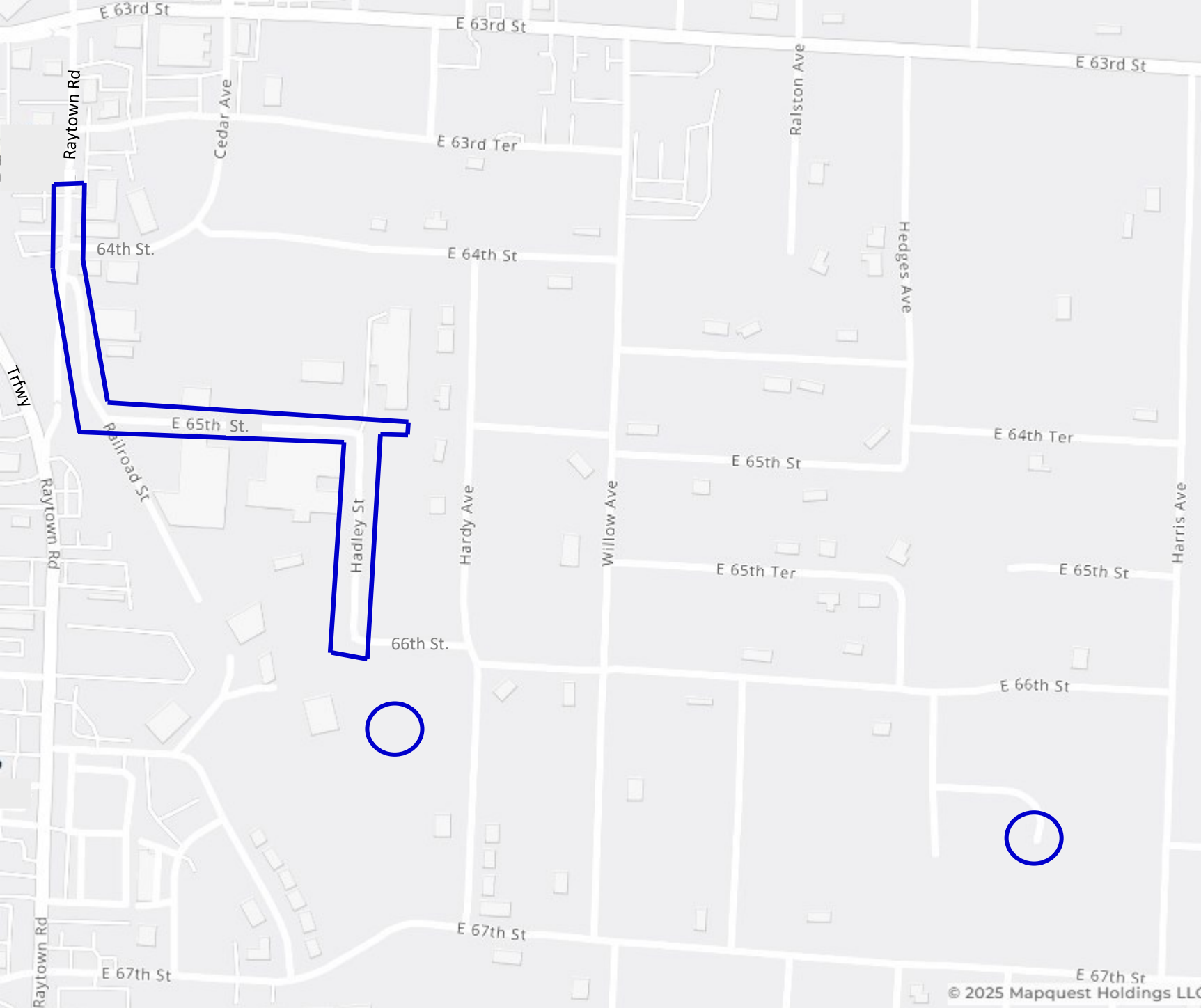
- A. Provide available information pertinent to the assignment, including GIS data, previous reports, drawings, specifications, and other data relative thereto. Provide said information within thirty (30) calendar days of receipt of a written request by ENGINEER.
- B. CITY's Project Manager will coordinate meetings between CITY staff and the ENGINEER.
- C. CITY will provide the following services:
  1. The CITY will reproduce and submit Construction Contract Documents and construction permit application to MDNR for approval, if needed.

(End of Scope of Services)

**EXHIBIT B  
FEE SCHEDULE**

FIRMS				TASK TOTAL		GBA		Principal	Lead AES	Senior Tech	Specialist	CO 3	Admin. Assistant	GBA Direct Expenses (Total)	Mileage (\$/mi)	Mailers (\$/EA)	
				\$	HRS	\$	HRS	\$313	\$235	\$181	\$187	\$137	\$116		\$1.00	\$400	
Project Duration ~ 270 Days																	
<b>TASK 1 - Project Management and Administration</b>																	
1.1	Project Management			\$15,687	72	\$15,687	72	9	36	0	18	0	9	\$0	0	0	
1.2	Review Applications for Payments			\$5,481	27	\$5,481	27	0	9	0	18	0	0	\$0	0	0	
1.3	Weekly Progress Reports			\$4,574	27	\$4,574	27	0	9	0	0	18	0	\$0	0	0	
1.4	Review Change Order Requests			\$3,377	16	\$3,377	16	0	8	0	8	0	0	\$0	0	0	
	Task 1 Hours				142		142	9	62	0	44	18	9		0	0	
	Task 1 Fee			\$29,119		\$29,119		\$2,816	\$14,582	\$0	\$8,224	\$2,457	\$1,040	\$0	\$0	\$0	
<b>TASK 2 - Construction Phase Services</b>																	
2.1	Pre-Construction Conference / Resident Meeting			\$7,875	32	\$7,875	32	0	18	4	10	0	0	\$1,050	650	1	
2.2	Act as City of Raytown's Professional Representative			\$6,951	40	\$6,951	40	0	10	0	10	20	0	\$0	0	0	
2.3	Review Contractor's Submittals			\$10,190	50	\$10,190	50	0	17.5	0	32.5	0	0	\$0	0	0	
2.4	Pre-construction Photos and Videos			\$3,377	16	\$3,377	16	0	8	0	8	0	0	\$0	0	0	
2.5	Substantial Completion Inspection			\$4,518	24	\$4,518	24	0	8	8	0	8	0	\$100	100	0	
2.6	Final Completion Inspections			\$4,518	24	\$4,518	24	0	8	8	0	8	0	\$100	100	0	
2.7	As-Constructed Drawings			\$7,997	44	\$7,997	44	0	12	0	16	16	0	\$0	0	0	
	Task 2 Hours				230		230	0	81.5	20	76.5	52	0		850	1	
	Task 2 Fee			\$45,427		\$45,427		\$0	\$19,169	\$3,612	\$14,298	\$7,098	\$0	\$1,250	\$850	\$400	
	TOTAL LABOR HOURS				372		372	9	144	20	121	70	9		850	1	
	TOTAL FEE			\$74,545		\$74,545		\$2,816	\$33,751	\$3,612	\$22,521	\$9,555	\$1,040	\$1,250	\$850	\$400	
	TOTAL LABOR HOURS				372.0		100.0%										
	TOTAL FEE			\$74,545													

# Eastside Industrial District Stormwater Improvement Project — Project Location Map



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