

ORDINANCE NO.: 2013-129

TO AMEND ORDINANCE NO. 2005-125, WHICH AUTHORIZED THE ISSUANCE OF NOT EXCEEDING \$7,750,000 GENERAL OBLIGATION BOND ANTICIPATION NOTES, SERIES 2006A AND TAXABLE SERIES 2006B, OF THE CITY OF COLUMBIA, SOUTH CAROLINA, TO AUTHORIZE THE USE OF CERTAIN UNEXPENDED BOND ANTICIPATION NOTE PROCEEDS FOR THE CITY'S GENERAL CAPITAL IMPROVEMENTS NEEDS; AND OTHER MATTERS RELATING THERETO

WHEREAS, the City of Columbia, South Carolina (the "City") has heretofore issued its \$3,760,000 General Obligation Bond Anticipation Notes, Series 2006A (the "2006A BAN") and \$2,840,000 General Obligation Bond Anticipation Notes, Taxable Series 2006B (the "2006B BAN" and, together with the 2006A BAN, the "2006 BANS"), pursuant to Ordinance No. 2005-125 on November 30, 2005 (the "2006 BAN Ordinance"), by the City Council of the City (the "Council"); and,

WHEREAS, pursuant to the 2006 BAN Ordinance, the proceeds of the 2006 BANS were used to finance the construction of certain parking facilities to serve occupants in certain buildings to be constructed in conjunction with the University's research campus (the "Project," as more particularly defined in the 2006 BAN Ordinance); and,

WHEREAS, upon completion of the Project, certain unexpended proceeds of each of the 2006A BAN and the 2006B BAN (the "Unexpended Proceeds") remained on deposit with the City; and,

WHEREAS, the City now desires to use the Unexpended Proceeds for its general capital improvements needs, and proposes to amend the definition of Project in the 2006 BAN Ordinance accordingly; NOW, THEREFORE,

BE IT ORDAINED by the Mayor and City Council of the City of Columbia this ___ day of _____, 2013 as follows:

Section 1. Amendment of 2006 BAN Ordinance. The definition of "Project" in the 2006 BAN Ordinance is hereby amended to include, in addition to the previously-described projects, such general capital improvements needs of the City, as may be approved by the Council from time to time. Notwithstanding anything herein to the contrary, the 2006 BAN Ordinance, as amended as provided in this Section 1, shall remain in full force and effect.

Section 2. Authorization. The City Manager and the Chief Financial Officer, for and on behalf of the City, is fully empowered and authorized to take such further action and to execute and deliver such additional certificates or documents, including but not limited to a supplemental federal tax certificate related to the 2006 BANS, as may be necessary to utilize the Unexpended Proceeds and otherwise effect the transactions contemplated hereby, and the action of such

officers in executing and delivering any necessary documents, in such form as the officers executing such documents shall approve, is hereby fully authorized.

Section 3. Severability. If any section, phrase, sentence, or portion of this Ordinance is for any reason held invalid or unconstitutional by any court of competent jurisdiction, such portion shall be deemed a separate, distinct, and independent provision, and such holding shall not affect the validity of the remaining portions thereof.

Section 4. Effective Date of Ordinance. This Ordinance shall take effect and be in full force from and after the date of its enactment.

Requested by:

Mayor and City Council

Approved by:

City Manager

Approved as to form:

City Attorney

Introduced:

Final Reading:

Mayor

ATTEST:

City Clerk