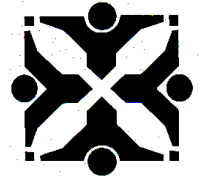




Term Sheet

Purpose	To current refund all of City's Series 2012-A2 as shown below for economic savings
Tax Status	Federally taxable
Dated/Delivery Date	October 21, 2020
Expected Pricing Date	September 21, 2020
Call Feature	Par call on 10/1/28
Estimated Cost of Issuance	\$50,000 fixed cost of issuance plus \$10.00 per bond underwriter's discount
Coupon Payment Dates	April 1 and October 1, beginning April 1, 2021
Principal Amortization	October 1, 2021 through October 1, 2030
Pricing Scale	Based on current market conditions
Solution	The refunding is structured for level annual savings to the extent possible, the shift of refunded principal from one fiscal year to the other, coupled with the first maturity date of the new bonds of 10/1/21 (FY 2022), will force upfront savings on a fiscal year basis, though refunded principal has March maturity dates, the City desires the new bonds to have October maturity dates
Debt Service Reserve Fund	The Series 2020C Bonds will not have a new debt service reserve fund (DSRF). Monies held in the Series 2012-A2 reserve fund, currently funded at \$621,227.50, will be used as sources of funds for this financing
Funding of Escrow	Gross Funded (Redemption of the refunded bonds will occur one day closing)
Rating Agency	S&P Global

City of Columbia, Missouri
 Taxable Special Obligation Refunding Bonds
 Series 2020C



Refunded Bonds

Issue	Maturity	Type	Coupon	Maturity Value	CUSIP Number	Redemption
Dated 3/08/2012						
2012-A2 Parking	3/1/21	Serial	2.50%	445,000	198045 FW1	9/18/20
2012-A2 Parking	3/1/22	Serial	2.50%	460,000	198045 FX9	9/18/20
2012-A2 Parking	3/1/23	Serial	3.00%	470,000	198045 FY7	9/18/20
2012-A2 Parking	3/1/24	Serial	2.40%	485,000	198045 FZ4	9/18/20
2012-A2 Parking	3/1/25	Serial	3.00%	495,000	198045 GA8	9/18/20
2012-A2 Parking	3/1/26	Serial	3.00%	510,000	198045 GB6	9/18/20
2012-A2 Parking	3/1/27	Serial	2.75%	525,000	198045 GC4	9/18/20
2012-A2 Parking	3/1/28	Term 1	3.00%	540,000	198045 GE0	9/18/20
2012-A2 Parking	3/1/29	Term 1	3.00%	555,000	198045 GE0	9/18/20
2012-A2 Parking	3/1/30	Term 2	4.00%	570,000	198045 GD2	9/18/20
2012-A2 Parking	3/1/31	Term 2	4.00%	595,000	198045 GD2	9/18/20
Subtotal				\$5,650,000		

\$5,155,000

City of Columbia, Missouri

Taxable Special Obligation Refunding Bonds (Refund Parking 2012A-2 Only)

Table of Contents

Report

Sources & Uses	1
Debt Service Schedule	2
Gross Debt Service Comparison	4
Pricing Summary	6
Current Refunding Escrow	7
Debt Service To Maturity And To Call	8
Summary Of Bonds Refunded	9

\$5,155,000

City of Columbia, Missouri

Taxable Special Obligation Refunding Bonds (Refund Parking 2012A-2 Only)

Sources & Uses

Dated 10/21/2020 | Delivered 10/21/2020

Sources Of Funds

Par Amount of Bonds	\$5,155,000.00
Transfers from Prior Issue DSR Funds	621,227.50

Total Sources **\$5,776,227.50**

Uses Of Funds

Total Underwriter's Discount (1.000%)	51,550.00
Costs of Issuance	50,000.00
Deposit to Current Refunding Fund	5,674,423.69
Rounding Amount	253.81

Total Uses **\$5,776,227.50**

\$5,155,000

City of Columbia, Missouri

Taxable Special Obligation Refunding Bonds (Refund Parking 2012A-2 Only)

Debt Service Schedule

Date	Principal	Coupon	Interest	Total P+I
04/01/2021	-	-	30,126.00	30,126.00
10/01/2021	495,000.00	0.730%	33,891.75	528,891.75
04/01/2022	-	-	32,085.00	32,085.00
10/01/2022	495,000.00	0.820%	32,085.00	527,085.00
04/01/2023	-	-	30,055.50	30,055.50
10/01/2023	500,000.00	0.920%	30,055.50	530,055.50
04/01/2024	-	-	27,755.50	27,755.50
10/01/2024	505,000.00	1.040%	27,755.50	532,755.50
04/01/2025	-	-	25,129.50	25,129.50
10/01/2025	510,000.00	1.190%	25,129.50	535,129.50
04/01/2026	-	-	22,095.00	22,095.00
10/01/2026	515,000.00	1.370%	22,095.00	537,095.00
04/01/2027	-	-	18,567.25	18,567.25
10/01/2027	525,000.00	1.530%	18,567.25	543,567.25
04/01/2028	-	-	14,551.00	14,551.00
10/01/2028	530,000.00	1.720%	14,551.00	544,551.00
04/01/2029	-	-	9,993.00	9,993.00
10/01/2029	535,000.00	1.790%	9,993.00	544,993.00
04/01/2030	-	-	5,204.75	5,204.75
10/01/2030	545,000.00	1.910%	5,204.75	550,204.75
Total	\$5,155,000.00	-	\$434,890.75	\$5,589,890.75

Yield Statistics

Bond Year Dollars	\$28,538.61
Average Life	5.536 Years
Average Coupon	1.5238680%
Net Interest Cost (NIC)	1.7045004%
True Interest Cost (TIC)	1.7093051%
Bond Yield for Arbitrage Purposes	1.5176567%
All Inclusive Cost (AIC)	1.8977823%

IRS Form 8038

Net Interest Cost	1.5238680%
Weighted Average Maturity	5.536 Years

\$5,155,000

City of Columbia, Missouri

Taxable Special Obligation Refunding Bonds (Refund Parking 2012A-2 Only)

Debt Service Schedule

Date	Principal	Coupon	Interest	Total P+I
09/30/2021	-	-	30,126.00	30,126.00
09/30/2022	495,000.00	0.730%	65,976.75	560,976.75
09/30/2023	495,000.00	0.820%	62,140.50	557,140.50
09/30/2024	500,000.00	0.920%	57,811.00	557,811.00
09/30/2025	505,000.00	1.040%	52,885.00	557,885.00
09/30/2026	510,000.00	1.190%	47,224.50	557,224.50
09/30/2027	515,000.00	1.370%	40,662.25	555,662.25
09/30/2028	525,000.00	1.530%	33,118.25	558,118.25
09/30/2029	530,000.00	1.720%	24,544.00	554,544.00
09/30/2030	535,000.00	1.790%	15,197.75	550,197.75
09/30/2031	545,000.00	1.910%	5,204.75	550,204.75
Total	\$5,155,000.00	-	\$434,890.75	\$5,589,890.75

Yield Statistics

Bond Year Dollars	\$28,538.61
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IRS Form 8038

Net Interest Cost	1.5238680%
Weighted Average Maturity	5.536 Years

\$5,155,000

City of Columbia, Missouri

Taxable Special Obligation Refunding Bonds (Refund Parking 2012A-2 Only)

Gross Debt Service Comparison - Calendar Year Basis

Date	Principal	Coupon	Interest	New D/S	OLD D/S	Savings
10/01/2021	495,000.00	0.730%	64,017.75	559,017.75	611,840.00	52,822.25
10/01/2022	495,000.00	0.820%	64,170.00	559,170.00	615,527.50	56,357.50
10/01/2023	500,000.00	0.920%	60,111.00	560,111.00	612,727.50	52,616.50
10/01/2024	505,000.00	1.040%	55,511.00	560,511.00	614,857.50	54,346.50
10/01/2025	510,000.00	1.190%	50,259.00	560,259.00	611,612.50	51,353.50
10/01/2026	515,000.00	1.370%	44,190.00	559,190.00	611,537.50	52,347.50
10/01/2027	525,000.00	1.530%	37,134.50	562,134.50	611,668.75	49,534.25
10/01/2028	530,000.00	1.720%	29,102.00	559,102.00	611,350.00	52,248.00
10/01/2029	535,000.00	1.790%	19,986.00	554,986.00	609,925.00	54,939.00
10/01/2030	545,000.00	1.910%	10,409.50	555,409.50	605,200.00	49,790.50
10/01/2031	-	-	-	-	606,900.00	606,900.00
Total	\$5,155,000.00	-	\$434,890.75	\$5,589,890.75	\$6,723,146.25	\$1,133,255.50

PV Analysis Summary (Gross to Gross)

Gross PV Debt Service Savings	1,030,109.17
Transfers from Prior Issue DSR Fund	(621,227.50)
Contingency or Rounding Amount	253.81
Net Present Value Benefit	\$409,135.48
Net PV Benefit / \$5,650,000 Refunded Principal	7.241%
Net PV Benefit / \$5,155,000 Refunding Principal	7.937%

Refunding Bond Information

Refunding Dated Date	10/21/2020
Refunding Delivery Date	10/21/2020

\$5,155,000

City of Columbia, Missouri

Taxable Special Obligation Refunding Bonds (Refund Parking 2012A-2 Only)

Gross Debt Service Comparison - Fiscal Year Basis

Date	Principal	Coupon	Interest	New D/S	OLD D/S	Savings
09/30/2021	-	-	30,126.00	30,126.00	611,840.00	581,714.00
09/30/2022	495,000.00	-	65,976.75	560,976.75	615,527.50	54,550.75
09/30/2023	495,000.00	-	62,140.50	557,140.50	612,727.50	55,587.00
09/30/2024	500,000.00	-	57,811.00	557,811.00	614,857.50	57,046.50
09/30/2025	505,000.00	-	52,885.00	557,885.00	611,612.50	53,727.50
09/30/2026	510,000.00	-	47,224.50	557,224.50	611,537.50	54,313.00
09/30/2027	515,000.00	-	40,662.25	555,662.25	611,668.75	56,006.50
09/30/2028	525,000.00	-	33,118.25	558,118.25	611,350.00	53,231.75
09/30/2029	530,000.00	-	24,544.00	554,544.00	609,925.00	55,381.00
09/30/2030	535,000.00	-	15,197.75	550,197.75	605,200.00	55,002.25
09/30/2031	545,000.00	-	5,204.75	550,204.75	606,900.00	56,695.25
Total	\$5,155,000.00	-	\$434,890.75	\$5,589,890.75	\$6,723,146.25	\$1,133,255.50

PV Analysis Summary (Gross to Gross)

Gross PV Debt Service Savings	1,030,109.17
Transfers from Prior Issue DSR Fund	(621,227.50)
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Net PV Benefit / \$5,650,000 Refunded Principal	7.241%
Net PV Benefit / \$5,155,000 Refunding Principal	7.937%

Refunding Bond Information

Refunding Dated Date	10/21/2020
Refunding Delivery Date	10/21/2020

\$5,155,000

City of Columbia, Missouri

Taxable Special Obligation Refunding Bonds (Refund Parking 2012A-2 Only)

Pricing Summary

Maturity	Type of Bond	Coupon	Yield	Maturity Value	Price	Dollar Price
10/01/2021	Serial Coupon	0.730%	0.730%	495,000.00	100.000%	495,000.00
10/01/2022	Serial Coupon	0.820%	0.820%	495,000.00	100.000%	495,000.00
10/01/2023	Serial Coupon	0.920%	0.920%	500,000.00	100.000%	500,000.00
10/01/2024	Serial Coupon	1.040%	1.040%	505,000.00	100.000%	505,000.00
10/01/2025	Serial Coupon	1.190%	1.190%	510,000.00	100.000%	510,000.00
10/01/2026	Serial Coupon	1.370%	1.370%	515,000.00	100.000%	515,000.00
10/01/2027	Serial Coupon	1.530%	1.530%	525,000.00	100.000%	525,000.00
10/01/2028	Serial Coupon	1.720%	1.720%	530,000.00	100.000%	530,000.00
10/01/2029	Serial Coupon	1.790%	1.790%	535,000.00	100.000%	535,000.00
10/01/2030	Serial Coupon	1.910%	1.910%	545,000.00	100.000%	545,000.00
Total	-	-	-	\$5,155,000.00	-	\$5,155,000.00

Bid Information

Par Amount of Bonds	\$5,155,000.00
Gross Production	\$5,155,000.00
Total Underwriter's Discount (1.000%)	\$(51,550.00)
Bid (99.000%)	5,103,450.00
Total Purchase Price	\$5,103,450.00
Bond Year Dollars	\$28,538.61
Average Life	5.536 Years
Average Coupon	1.5238680%
Net Interest Cost (NIC)	1.7045004%
True Interest Cost (TIC)	1.7093051%

\$5,155,000

City of Columbia, Missouri

Taxable Special Obligation Refunding Bonds (Refund Parking 2012A-2 Only)

Current Refunding Escrow

Date	Rate	Receipts	Disbursements	Cash Balance
10/21/2020	-	5,674,423.69	-	5,674,423.69
10/22/2020	-	-	5,674,423.69	-
Total	-	\$5,674,423.69	\$5,674,423.69	-

Investment Parameters

Investment Model [PV, GIC, or Securities]	Securities
Default investment yield target	Bond Yield
Cash Deposit	5,674,423.69
Total Cost of Investments	\$5,674,423.69
Target Cost of Investments at bond yield	\$5,674,185.38
Actual positive or (negative) arbitrage	(238.31)
Yield to Receipt	-
Yield for Arbitrage Purposes	1.5176567%

Debt Service To Maturity And To Call

Date	Refunded Bonds	Interest to Call	D/S To Call	Principal	Coupon	Interest	Refunded D/S
10/21/2020	-	-	-	-	-	-	-
10/22/2020	5,650,000.00	24,423.69	5,674,423.69	-	-	-	-
03/01/2021	-	-	-	445,000.00	2.500%	86,201.25	531,201.25
09/01/2021	-	-	-	-	-	80,638.75	80,638.75
03/01/2022	-	-	-	460,000.00	2.500%	80,638.75	540,638.75
09/01/2022	-	-	-	-	-	74,888.75	74,888.75
03/01/2023	-	-	-	470,000.00	3.000%	74,888.75	544,888.75
09/01/2023	-	-	-	-	-	67,838.75	67,838.75
03/01/2024	-	-	-	485,000.00	2.400%	67,838.75	552,838.75
09/01/2024	-	-	-	-	-	62,018.75	62,018.75
03/01/2025	-	-	-	495,000.00	3.000%	62,018.75	557,018.75
09/01/2025	-	-	-	-	-	54,593.75	54,593.75
03/01/2026	-	-	-	510,000.00	3.000%	54,593.75	564,593.75
09/01/2026	-	-	-	-	-	46,943.75	46,943.75
03/01/2027	-	-	-	525,000.00	2.750%	46,943.75	571,943.75
09/01/2027	-	-	-	-	-	39,725.00	39,725.00
03/01/2028	-	-	-	540,000.00	3.000%	39,725.00	579,725.00
09/01/2028	-	-	-	-	-	31,625.00	31,625.00
03/01/2029	-	-	-	555,000.00	3.000%	31,625.00	586,625.00
09/01/2029	-	-	-	-	-	23,300.00	23,300.00
03/01/2030	-	-	-	570,000.00	4.000%	23,300.00	593,300.00
09/01/2030	-	-	-	-	-	11,900.00	11,900.00
03/01/2031	-	-	-	595,000.00	4.000%	11,900.00	606,900.00
Total	\$5,650,000.00	\$24,423.69	\$5,674,423.69	\$5,650,000.00	-	\$1,073,146.25	\$6,723,146.25

Yield Statistics

Average Life	5.642 Years
Weighted Average Maturity (Par Basis)	5.642 Years
Average Coupon	3.2915837%

Refunding Bond Information

Refunding Dated Date	10/21/2020
Refunding Delivery Date	10/21/2020

\$5,155,000

City of Columbia, Missouri

Taxable Special Obligation Refunding Bonds (Refund Parking 2012A-2 Only)

Summary Of Bonds Refunded

Issue	Maturity	Type	of Bond	Coupon	Maturity Value	Call Date	Call Price
Dated 3/08/2012 Delivered 3/08/2012							
2012-A2 Parking	03/01/2021	Serial	Coupon	2.500%	445,000	10/22/2020	100.000%
2012-A2 Parking	03/01/2022	Serial	Coupon	2.500%	460,000	10/22/2020	100.000%
2012-A2 Parking	03/01/2023	Serial	Coupon	3.000%	470,000	10/22/2020	100.000%
2012-A2 Parking	03/01/2024	Serial	Coupon	2.400%	485,000	10/22/2020	100.000%
2012-A2 Parking	03/01/2025	Serial	Coupon	3.000%	495,000	10/22/2020	100.000%
2012-A2 Parking	03/01/2026	Serial	Coupon	3.000%	510,000	10/22/2020	100.000%
2012-A2 Parking	03/01/2027	Serial	Coupon	2.750%	525,000	10/22/2020	100.000%
2012-A2 Parking	03/01/2028	Term 1	Coupon	3.000%	540,000	10/22/2020	100.000%
2012-A2 Parking	03/01/2029	Term 1	Coupon	3.000%	555,000	10/22/2020	100.000%
2012-A2 Parking	03/01/2030	Term 2	Coupon	4.000%	570,000	10/22/2020	100.000%
2012-A2 Parking	03/01/2031	Term 2	Coupon	4.000%	595,000	10/22/2020	100.000%
Subtotal	-			-	\$5,650,000	-	-
Total	-			-	\$5,650,000	-	-