



Department Source: Finance

To: City Council

From: City Manager & Staff

Council Meeting Date: October 17, 2022

Re: Resolution Authorizing the City of Columbia to Offer the Competitive Sale of Water and Electric System Revenue Bonds Series 2022

Executive Summary

This resolution authorizes the competitive public sale of approximately \$27,695,000 principal amount series 2022 W&L Bonds

Discussion

The issuance of the Electric System Revenue Bonds Series 2022 will be for the purpose of extending, expanding, improving, repairing, replacing and equipping the System. This resolution will give Staff, the City Municipal Advisor, and the City Bond Attorney the flexibility to issue the bonds when needed, and acts as the authorization to begin the debt issuing process. Staff is estimating that the First reading of the bond ordinance will be in November and the actual sale of the bonds in December or January depending on the timing of the Standard and Poor's debt rating for the City.

The "Notice of Bond Sale", a copy of which is marked "Exhibit A," is attached to the Resolution.

Fiscal Impact

Short-Term Impact: The impact is not known at this time, more information will be provided once the interest rate is set.

Long-Term Impact: Enter the cost of proposed legislation to the city for years **beyond two**.

Strategic & Comprehensive Plan Impact

Strategic Plan Impacts:

Primary Impact: Reliable Infrastructure, Secondary Impact: Secondary, Tertiary Impact: Tertiary

Comprehensive Plan Impacts:

Primary Impact: Infrastructure, Secondary Impact: Secondary, Tertiary Impact: Tertiary

Legislative History

Date	Action
05/21/2018	B93-18 An ordinance calling a special election in the City of Columbia, Missouri, to be held on Tuesday, August 7, 2018, on the



City of Columbia

701 East Broadway, Columbia, Missouri 65201

	<p>question whether to issue the Water and Electric System Revenue Bonds of the City of Columbia, Missouri, in the amount of \$42,845,000.00 for the purpose of extending, expanding, improving, repairing, replacing and equipping the city-owned waterworks system; describing the form of the notice of election; authorizing and directing the city clerk to give notice of the election; and fixing the time when this ordinance shall become effective.</p>
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Suggested Council Action

Adoption of the resolution.