



City of Columbia

701 East Broadway, Columbia, Missouri 65201

Department Source: Finance

To: City Council

From: City Manager & Staff

Council Meeting Date: April 15, 2019

Re: Resolution adopting the Notice of Sale of Water and Electric System Revenue Bonds, Series 2019A

Executive Summary

This resolution authorizes the notice of sale of Water and Electric System Revenue Bonds, Series 2019A in an amount not to exceed \$15,590,000.

Discussion

The attached resolution authorizes the sale of Water & Electric System Revenue Bonds, Series 2019A in an amount not to exceed \$15,590,000.

The purpose of these bonds is to extend and improve the System. In August 2018 the citizens of Columbia approved the issuance of \$42.825 million of bonds to fund various water system improvements. This is the first installment leaving \$27.235 million of the voted authority remaining.

The "Notice of Bond Sale", a copy of which is marked "Exhibit A" and "The Preliminary Official Statement", a copy of which is marked as "Exhibit B" are attached to the Resolution.

Fiscal Impact

Short-Term Impact: Repayment will be funded through the 3% water rate increase approved on ordinance 23763 dated 1/22/2019.

Long-Term Impact: Principal plus interest matures annually each October until 2049.

Strategic & Comprehensive Plan Impact

Strategic Plan Impacts:

Primary Impact: Operational Excellence, Secondary Impact: Secondary, Tertiary Impact: Tertiary

Comprehensive Plan Impacts:

Primary Impact: Not Applicable, Secondary Impact: Secondary, Tertiary Impact: Tertiary

Legislative History

Date	Action
01/22/2019	Ordinance 23763 amending Chapter 27 of the City Code as it relates to water rates.

Suggested Council Action

Adopt the attached Resolution.