Introduced By: ______________________ Council Bill Number: R 154-26

A RESOLUTION

authorizing the offering for sale of approximately $39,765,000.00 principal amount of Special Obligation Bonds, Series 2026, of the City of Columbia, Missouri associated with improvements to the City's electric and water metering infrastructure.

WHEREAS, the City of Columbia, Missouri (the "City") is a constitutional charter 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 the City's Charter; and

WHEREAS, the City desires to issue its Special Obligation Bonds, Series 2026 (the "Bonds") to pay costs of (1) improving the City's electric and water metering infrastructure, including the replacement of the existing meter reading process (the "Project"), and (2) issuing the Bonds; and

WHEREAS, the City is authorized under its Charter and the Constitution of the State of Missouri to issue and sell special obligation bonds for the purpose of financing the Project, with the principal of and interest on such special obligation bonds being payable by the City only upon appropriation of moneys therefore by the City Council; and

WHEREAS, the Bonds shall not constitute a general obligation of the City, nor shall the Bonds constitute an indebtedness of the City within the meaning of any constitutional, statutory or Charter provision, limitation or restriction, and the taxing power of the City will not be pledged to the payment of the principal of or interest on the Bonds.

Now, therefore, be it resolved by the Council of the City of Columbia, Missouri, as follows:

SECTION 1. The City is hereby authorized to offer at competitive public sale approximately $39,765,000 principal amount of the Bonds, as described in the Notice of Bond Sale attached hereto as **Exhibit A**.

SECTION 2. The Director of Finance is hereby authorized and directed to receive electronic bids for the purchase of the Bonds, upon the terms and conditions set forth in the Notice of Bond Sale. The City Council hereby authorizes the Director of Finance, after consultation with the City's financial advisor, to establish the date for receipt of bids for the Bonds.

SECTION 3. The Notice of Bond Sale is hereby approved in substantially the form attached hereto as **Exhibit A**, and the City Manager or the Director of Finance is hereby authorized to execute such Notice of Bond Sale, with such changes and additions thereto as the City Manager or the Director of Finance, in consultation with the City's financial advisor, shall deem necessary or appropriate, and to use such document in connection with the public sale of the Bonds.

SECTION 4. The Preliminary Official Statement is hereby approved in substantially the form attached hereto as **Exhibit B** with such changes and additions thereto as the City Manager or the Director of Finance, in consultation with the City's financial advisor and bond counsel, shall deem necessary or appropriate, and to use such document in connection with the public sale of the Bonds.

SECTION 5. The Director of Finance is hereby authorized and directed to give notice of the competitive public sale of the Bonds by publishing a summary of the Notice of Bond Sale in a newspaper having general circulation in the City, such publication to be made at least 10 days prior to the date of sale, and by mailing copies of the Notice of Bond Sale and Preliminary Official Statement to all parties and financial institutions which in the opinion of the Director of Finance might be interested in the purchase of the Bonds and to anyone else who makes a written request for copies thereof.

SECTION 6. For the purpose of enabling the original purchaser of the Bonds to comply with the requirements of Rule 15c2 12(b)(1) of the Securities and Exchange Commission, the City Manager or the Director of Finance is hereby authorized to certify that the City deems the Preliminary Official Statement to be "final" as of its date, except for the omission of such information as is permitted by Rule 15c2 12(b)(1), and to take such other actions or execute such other documents as such officers in their reasonable judgment deem necessary to enable the original purchaser to comply with the requirements of such Rule.

SECTION 7. The City Manager is hereby authorized to execute the winning bid or "pricing summary" for the Bonds prepared by the City's financial advisor following receipt of the bids for the Bonds. The issuance and sale of the Bonds will be contingent upon passage of an ordinance of the City Council authorizing the issuance and sale of the Bonds.

SECTION 8. The City agrees to provide to the original purchaser of the Bonds, within seven business days of the date of the sale of Bonds or within sufficient time to accompany any confirmation that requests payment from any customer of the original purchaser, whichever is earlier, sufficient copies of the final Official Statement to enable the original purchaser to comply with the requirements of Rule 15c2 12(b)(4) of the Securities and Exchange Commission and with the requirements of Rule G 32 of the Municipal Securities Rulemaking Board.

SECTION 9. The City hereby authorizes and empowers the officers and representatives of the City to do all such acts and things and to execute, acknowledge and deliver all such documents as may in their discretion be deemed necessary or desirable in order to carry out or comply with the terms and provisions of this Resolution in connection with the structure and sale of the Bonds. All of the acts and undertakings of such officers and representatives which are in conformity with the intent and purposes of this Resolution, whether heretofore or hereafter taken or done shall be and the same are hereby in all respects, ratified, confirmed and approved.

ADOPTED: ________________________________

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Mayor and Presiding Officer

ATTEST:

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City Clerk

APPROVED AS TO FORM:

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City Counselor