



701 East Broadway, Columbia, Missouri 65201

Council Memo

Department Source: Finance

To: City Council

From: City Manager & Staff

Council Meeting Date: August 3, 2026

Re: A Resolution Authorizing the City of Columbia to Offer the Sale of Special Obligation Bonds, Series 2026.

Impacted Ward: Citywide

Executive Summary

This resolution authorizes the competitive public sale of approximately \$39,765,000 principal amount Special Obligation Bonds, Series 2026.

Discussion

The issuance of the series 2026 Special Obligation Bonds will be for the purpose of improving the City's electric and water metering infrastructure, including the replacement of the existing meter reading process. These improvements will modernize the City's current electric and water meter infrastructure and replace and retrofit tens of thousands of aging meters with advanced technology designed to improve billing accuracy, outage detection and customer access to utility data. The City entered a "guaranteed energy costs savings contract" with Ameresco to install and implement the advanced metering infrastructure. The City projects the Project to generate total savings and increased revenues of approximately \$71 million over a 15-year period.

The Bonds will be issued for the original principal amount of \$39,765,000*. The Bonds will consist of fully registered bonds in denominations of \$5,000 or any multiple of \$5,000.

Proposals for the purchase of the Bonds will be received on Wednesday, September 23, 2026 until 10am CDT.

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: N/A

Strategic & Comprehensive Plan Impact

Strategic Plan Impacts:

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

Comprehensive Plan Impacts:

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

Legislative History

Date	Action
06/08/2026	Advanced Metering Infrastructure (AMI) Pre-Council Work Session. https://gocolumbiamo.legistar.com/LegislationDetail.aspx?ID=8057816&GUID=62CA4927-DA4B-4006-A26A-EEF3932A12BA&Options=ID Text Attachments Other &Search=Advanced+Metering+Infrastructure

Suggested Council Action

Adoption of the resolution