

RE: GO TO MARKET RESOLUTION

Background:

The City plans on issuing \$19.5 million in bonds for the purpose of financing water and wastewater projects including, but not limited to the Ashley Dr. Water Tower, the Sludge Holding Basin, and the Southwest Regional Lift Station. This resolution authorizes our municipal advisor, Baker Tilly and our bond counsel, Gilmore & Bell to "go to market".

Analysis:

There are a variety of documents that must be prepared and procedures that must be followed in order to offer our bonds for sale. This resolution will grant authorization to our municipal advisor and bond counsel to craft these documents and follow these procedures on behalf of the City. It is a way to ensure that Council is aware that these activities are occurring. It is anticipated that an authorizing ordinance with sale parameters will be presented to Council for a first reading on April 14 and a second reading on April 28th. Further, we anticipate the bond sale to occur sometime in May with the bond proceeds disbursed and available in June.

Recommendation:

Staff recommends approval of this Resolution in order to proceed with the issuance of \$19.5 million in bonds for the Ashley Drive Water tower, the Sludge Holding Basin and the SW Regional Lift Station.

MEMO SUBMITTED BY:

Jennifer Evans | Director of Finance
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RESOLUTION NO. 2026-05

A RESOLUTION OF THE COUNCIL OF THE CITY OF NIXA AUTHORIZING THE OFFERING OF SPECIAL OBLIGATION BONDS FOR SALE.

WHEREAS the City desires to finance the costs of acquiring, constructing, installing, improving, furnishing, and equipping water and wastewater improvements, including but not limited to (1) Ashley Drive Water Tower, (2) sludge holding basin for the Wastewater Treatment Plant, and (3) West Regional Lift Station, for the City (collectively, the "Project"); and

WHEREAS the City has selected the firm of Baker Tilly Municipal Advisors LLC (the "Municipal Advisor"), as municipal advisor, and Gilmore & Bell, P.C., as bond counsel ("Bond Counsel"), for a series of special obligation bonds in an aggregate principal amount of approximately \$19,500,000.00 (the "Bonds") to finance the costs of the Project; and

WHEREAS the City Council desires to authorize the Municipal Advisor and Bond Counsel to proceed with the preparation of documents for the offering for sale of the Bonds pursuant to a competitive public sale; and

WHEREAS the City Council also desires to authorize the Municipal Advisor and Bond Counsel to proceed with the preparation, review, and distribution of documents for said sale.

NOW, THEREFORE, BE IT RESOLVED BY THE COUNCIL OF THE CITY OF NIXA, AS FOLLOWS, THAT:

SECTION 1: The Municipal Advisor and Bond Counsel are hereby authorized to proceed with the preparation of a notice of sale (the "Notice of Sale"), a preliminary official statement (the "Preliminary Official Statement"), and a final official statement (the "Official Statement") to provide for the competitive public sale of the Bonds. The final terms of the Bonds shall be determined and approved by subsequent ordinance of the City Council.

SECTION 2: The City Council hereby authorizes the execution of the final Official Statement by the Mayor, the City Administrator, or other appropriate officers of the City with such changes and additions thereto as such officials shall deem necessary or appropriate, such official's signature thereon being conclusive evidence of such official's, and the City's, approval thereof. The City Council hereby consents to the use and public distribution by the Municipal Advisor of the Notice of Sale, the Preliminary Official Statement, and the final Official Statement in connection with the offering for sale of the Bonds.

SECTION 3: For the purpose of enabling the purchaser of the Bonds to comply with the requirements of Rule 15c2-12(b)(1) of the Securities and Exchange Commission, the Mayor, the City Administrator, or other appropriate officers of the City are hereby authorized, if requested, to provide the purchaser a letter or certification to the effect that the City deems the information contained in 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

RESOLUTION NO. 2026-05

officers in their reasonable judgment deem necessary to enable the purchaser to comply with the requirements of such Rule.

SECTION 4: The City agrees to provide to the purchaser of the Bonds within seven business days of the date of the agreement to purchase the Bonds or within sufficient time to accompany any confirmation that requests payment from any customer of the purchaser, whichever is earlier, sufficient copies of the final Official Statement to enable the 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 5: The City expects to make capital expenditures after the date of this Resolution in connection with the Project, and the City hereby declares its intent to reimburse itself for such expenditures with the proceeds of the tax-exempt financing to be subsequently authorized. The maximum amount of reimbursement from the proceeds of the Bonds to be spent in connection with the Project is not expected to exceed \$19,500,000.00.

SECTION 6: The Mayor, the City Administrator, and other officers and representatives of the City are hereby authorized and directed to take such other action as may be necessary to carry out the offering for sale of the Bonds.

SECTION 7: This Resolution shall be in full force and effect from and after its final passage by the City Council and after its approval by the Mayor, subject to the provisions of section 3.11(g) of the City Charter.

ADOPTED BY THE COUNCIL THIS _____ DAY OF _____ 2026.

ATTEST:

PRESIDING OFFICER

CITY CLERK

APPROVED BY THE MAYOR THIS _____ DAY OF _____ 2026.

ATTEST:

MAYOR

CITY CLERK

APPROVED AS TO FORM:

CITY ATTORNEY