



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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1 **RESOLUTION NO. 2026-05**

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

3
4 **WHEREAS** the City desires to finance the costs of acquiring, constructing,
5 installing, improving, furnishing, and equipping water and wastewater improvements,
6 including but not limited to (1) Ashley Drive Water Tower, (2) sludge holding basin for the
7 Wastewater Treatment Plant, and (3) West Regional Lift Station, for the City (collectively,
8 the "Project"); and
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10 **WHEREAS** the City has selected the firm of Baker Tilly Municipal Advisors LLC (the
11 "Municipal Advisor"), as municipal advisor, and Gilmore & Bell, P.C., as bond counsel
12 ("Bond Counsel"), for a series of special obligation bonds in an aggregate principal amount
13 of approximately \$19,500,000.00 (the "Bonds") to finance the costs of the Project; and
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15 **WHEREAS** the City Council desires to authorize the Municipal Advisor and Bond
16 Counsel to proceed with the preparation of documents for the offering for sale of the Bonds
17 pursuant to a competitive public sale; and
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19 **WHEREAS** the City Council also desires to authorize the Municipal Advisor and
20 Bond Counsel to proceed with the preparation, review, and distribution of documents for
21 said sale.
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23 **NOW, THEREFORE, BE IT RESOLVED BY THE COUNCIL OF THE CITY OF
NIXA, AS FOLLOWS, THAT:**

24
25 **SECTION 1:** The Municipal Advisor and Bond Counsel are hereby authorized to
26 proceed with the preparation of a notice of sale (the "Notice of Sale"), a preliminary official
27 statement (the "Preliminary Official Statement"), and a final official statement (the "Official
28 Statement") to provide for the competitive public sale of the Bonds. The final terms of the
29 Bonds shall be determined and approved by subsequent ordinance of the City Council.
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32 **SECTION 2:** The City Council hereby authorizes the execution of the final Official
33 Statement by the Mayor, the City Administrator, or other appropriate officers of the City with
34 such changes and additions thereto as such officials shall deem necessary or appropriate,
35 such official's signature thereon being conclusive evidence of such official's, and the City's,
36 approval thereof. The City Council hereby consents to the use and public distribution by
37 the Municipal Advisor of the Notice of Sale, the Preliminary Official Statement, and the final
38 Official Statement in connection with the offering for sale of the Bonds.
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41 **SECTION 3:** For the purpose of enabling the purchaser of the Bonds to comply with
42 the requirements of Rule 15c2-12(b)(1) of the Securities and Exchange Commission, the
43 Mayor, the City Administrator, or other appropriate officers of the City are hereby
44 authorized, if requested, to provide the purchaser a letter or certification to the effect that
45 the City deems the information contained in the Preliminary Official Statement to be "final"
46 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

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

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

58 **SECTION 5:** The City expects to make capital expenditures after the date of this
59 Resolution in connection with the Project, and the City hereby declares its intent to
60 reimburse itself for such expenditures with the proceeds of the tax-exempt financing to be
61 subsequently authorized. The maximum amount of reimbursement from the proceeds of
62 the Bonds to be spent in connection with the Project is not expected to exceed
63 \$19,500,000.00.

64
65 **SECTION 6:** The Mayor, the City Administrator, and other officers and
66 representatives of the City are hereby authorized and directed to take such other action as
67 may be necessary to carry out the offering for sale of the Bonds.

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

74 ADOPTED BY THE COUNCIL THIS DAY OF 2026.

ATTEST:

79 **PRESIDING OFFICER**

CITY CLERK

81 APPROVED BY THE MAYOR THIS DAY OF 2026.

ATTEST:

86 MAYOR

CITY CLERK

88 APPROVED AS TO FORM

99
90 _____
91 CITY ATTORNEY