

OFFICIAL BID FORM

Tuesday, April 2, 2024

Mayor and Board of Aldermen
City of Starkville, Mississippi
Attn: Lesa Hardin, City Clerk
110 West Main Street
Starkville, Mississippi 39759

RE: Bid for \$13,000,000 General Obligation Public Improvement Bonds, Series 2024 (Parks and Recreation Improvements Project)

Ladies and Gentlemen:

We hereby offer to pay \$_____ for the \$13,000,000 General Obligation Public Improvement Bonds, Series 2024 (Parks and Recreation Improvements Project) (the “Bonds”), of the City of Starkville, Mississippi (the “Municipality”), dated, bearing interest from, and to be delivered on April 23, 2024, in definitive form as registered bonds, as described in the Notice of Bond Sale dated April 4, 2023 (the “Notice of Bond Sale”). This proposal is submitted subject to all of the terms and conditions of the Notice of Bond Sale, which by reference is hereby made a part of this bid.

Pursuant to the Notice of Bond Sale, the Bonds will not bear a greater overall maximum interest rate to maturity than 11% per annum, nor will the interest rate for any one maturity exceed 11% per annum. No Bond will bear more than one rate of interest; each Bond will bear interest, calculated on the 30/360 basis, from its date to its stated maturity date at the interest rate specified in the bid; all Bonds of the same maturity will bear the same rate of interest from date to maturity; and the lowest interest rate specified will not be less than 70% of the highest interest rate specified. Each interest rate specified in any bid must be a multiple of 1/8th of 1% or 1/10th of 1% and a 0% rate of interest cannot be named.

The Bonds will bear interest payable on August 1, 2024, and semiannually thereafter on February 1 and August 1 of each year, and will mature, with option of prior payment as detailed in the Notice of Bond Sale, on February 1 in the years and principal amounts, and bear interest at the rates as follows:

Year of Maturity	Principal Amount	Interest Rate
2025	\$395,000	_____%
2026	\$415,000	_____%
2027	\$435,000	_____%
2028	\$455,000	_____%
2029	\$480,000	_____%
2030	\$505,000	_____%
2031	\$530,000	_____%
2032	\$555,000	_____%
2033	\$585,000	_____%
2034	\$615,000	_____%

Year of Maturity	Principal Amount	Interest Rate
2035	\$650,000	_____ %
2036	\$680,000	_____ %
2037	\$715,000	_____ %
2038	\$755,000	_____ %
2039	\$785,000	_____ %
2040	\$820,000	_____ %
2041	\$855,000	_____ %
2042	\$885,000	_____ %
2043	\$925,000	_____ %
2044	\$960,000	_____ %

Based upon the interest rate or rates specified above, we compute the gross interest cost to the Municipality to be \$_____, the true interest cost (deducting premium of \$_____, if any) to be \$_____, and the average annual true interest rate from the date of the Bonds to their respective maturities to be _____%.

The Bonds will be awarded to the bidder whose bid results in the lowest true interest cost to the Municipality. The lowest true interest cost of the Bonds will be calculated as that rate which when used in computing the present worth of all payments of principal and interest on the Bonds (compounded semi-annually from the dated date of the Bonds) produces a value equal to the purchase price of the Bonds. For the purpose of calculating the true interest cost, the principal amount of any term bonds scheduled for mandatory sinking fund redemption (if any) shall be treated as a serial maturity in each year. Each bidder is required to specify its calculation of the true interest cost resulting from its bid, but such information shall not be treated as part of its proposal. All bids will remain firm for eight hours after the time specified for the opening of bids, and an award of the Bonds, or rejection of bids, will be made by resolution of the Mayor and Board of Aldermen of the Municipality (the "Governing Body") within said period of time, and the Governing Body (or its designees) will give a verbal notice to the winning bidder, if any, within approximately 1 hour of such decision.

If there is any discrepancy as between the actual interest cost computed upon the rate or rates of interest above specified and the interest cost or average rate hereinabove set forth, the interest rate or rates above specified and the actual interest cost or average interest rate computed upon said rate or rates shall prevail.

A good faith deposit in the form of a wire transfer or a cashier's check, certified check, or exchange, issued or certified by a bank and payable to the "Mayor and Board of Aldermen of the City of Starkville, Mississippi," in the amount of \$260,000 accompanies this proposal as a guarantee that we will carry out this contract and accept delivery of the Bonds if this proposal is accepted, which shall be returned to the undersigned (a) if this bid be not accepted or (b) if the Municipality should fail to deliver the Bonds to the undersigned in accordance with the terms of this proposal, or applied as and for liquidated damages in the event that the undersigned fails to take up and pay for the Bonds.

All bids submitted in electronic form must be submitted to PARITY® via the BiDCOMP Competitive Bidding System. All bids not in electronic form should be sealed and delivered to the City Clerk at her office in the City Hall located at 110 West Main Street in the Municipality on or before the hour stated in the Notice of Bond Sale.

BIDDER NAME: _____

BIDDER SIGNATURE: _____

TITLE: _____

LOCATION: _____

ASSOCIATES (if any):

Acceptance

The above proposal has been accepted by resolution of the Mayor and Board of Aldermen of the City of Starkville, Mississippi, on _____, 2024, and receipt of the within-mentioned good faith deposit, is hereby acknowledged this day, _____, 2024.

City of Starkville, Mississippi

City Clerk

(seal)