CERTIFICATE OF CITY MANAGER

In reference to the City of Marco Island, Florida Utility System Refunding Revenue Bonds, Series 2026 (the "Bonds"), the undersigned hereby finds, determines and declares:

1. The City Council (the "Council") of the City of Marco Island, Florida (the "City") adopted Resolution No. 03-55 on September 29, 2003, as it may be amended and supplemented from time to time, and as particularly amended by Resolution No. 05-71 adopted on October 17, 2005 (collectively, the "Original Resolution"), and a resolution adopted on August 3, 2026 ((the "Supplemental Resolution" and, collectively with the Original Resolution, the "Bond Resolution") which authorized the issuance of the Bonds for the primary purpose of currently refunding all or a portion of City of Marco Island, Florida Utility System Refunding Revenue Bonds, Series 2016. All capitalized undefined terms used herein shall have the meanings ascribed thereto in the Bond Resolution.

2. Pursuant to the Supplemental Resolution, the undersigned City Manager is authorized by the Council to take the actions required for the award and delivery of the Bonds as set forth in Section 2 of the Supplemental Resolution only in the event that the City is in receipt of one or more properly delivered bids to purchase the Bonds, said offer to provide for, among other things, (i) the issuance of not exceeding $31,000,000 aggregate principal amount of the Bonds, (ii) the net present value debt service savings as a percentage of the principal amount of the Refunded Bonds shall not be less than 3.00%, (iii) a final maturity of the Bonds, not being later than October 1, 2040, and (iv) a purchase price (defined to mean original principal amount, plus any related original issue premium less any related original issue discount less related underwriting discount) in excess of 99% of the aggregate principal amount of the Bonds, plus accrued interest, if any.

3. The Bonds have been subjected to competitive bids based on lowest true interest cost in accordance with the Supplemental Resolution and applicable law. Bids were solicited pursuant to the Official Notice of Sale. Qualifying bids for the Bonds, attached hereto as <u>Composite Exhibit A,</u> were received and were publicly opened. On the basis of the lowest true interest cost to the City, subject to receipt of the good faith deposit in accordance with the terms in the Official Notice of Sale, the Bonds are hereby awarded on an all-or-none basis to __________ (the "Original Purchaser") based on its proposed true interest cost of ____% as set forth on its bid and as verified by the City's Municipal Advisor.

4. The Bonds are scheduled to be delivered to the Original Purchaser on __________, 2026.

5. Pursuant to the authority contained in the Supplemental Resolution, the City has heretofore adjusted the final principal amounts from that which were set forth in the Official Notice of Sale. After making such permitted adjustments:

(a) The aggregate principal amount of the Bonds is $__________.

(b) The purchase price of the Bonds is $__________ (which equals the par amount of the Bonds of $__________ less an underwriting discount of $__________ plus a **[net]** original issue premium of $__________), bearing interest at the rates hereinafter set forth.

(c) The Bonds shall be dated as of the date of their delivery and shall mature on October 1 of the following years, shall bear interest payable on April 1 and October 1, commencing __________ 1, ____, with such principal amounts and interest rates as follows:

$__________ City of Marco Island, Florida
Utility System Refunding Revenue Bonds, Series 2026

$__________ Serial 2026 Bonds

Maturity (October 1)	Principal Amount	Interest Rate
	$	%

$_____________ _____% Term Bonds due October 1, _____

6. The Bonds maturing on or prior to October 1, _____, are not subject to redemption prior to their stated dates of maturity. The Bonds maturing on or after October 1, _____ are redeemable prior to their stated dates of maturity, at the option of the City, in whole or in part on any date on or after October 1, _____ (in such manner of selection of maturities as the City shall deem appropriate and by lot within maturities), at the redemption price of 100%, plus interest accrued to the date of redemption.

7. The Bonds maturing on October 1, _____ shall be subject to mandatory redemption prior to maturity, by lot, in such manner as the Registrar may deem appropriate, at a redemption price equal to the principal amount thereof plus interest accrued to the date of redemption, on October 1, _____, and on each October 1 thereafter, from Amortization Installments deposited in the Redemption Account, in the following principal amounts in the years specified:

Date (October 1)	Amortization Installments
	$
*	

___

*Maturity.

8. The Refunded Bonds consist of the Series 2016 Bonds which mature on and after October 1, _____.

EXECUTED as of this _____ day of __________, 2026.

CITY OF MARCO ISLAND, FLORIDA

By:______________________________

Name: Casey Lucius, Ph.D.

Title: City Manager