

CITY OF NORTHFIELD, MINNESOTA
CITY COUNCIL RESOLUTION 2017-059
PROVIDING FOR THE SALE OF \$970,000
GENERAL OBLIGATION IMPROVEMENT BONDS, SERIES 2017A,
AND \$460,000 TAXABLE GENERAL OBLIGATION TAX
INCREMENT REFUNDING BONDS, SERIES 2017B

WHEREAS, the City Council of the City of Northfield, Minnesota has determined that it is necessary and expedient to issue the City's \$970,000 General Obligation Improvement Bonds, Series 2017A (the "2017A Bonds") to finance the street portion of the City's 2017 Street Reclamation project, and \$465,000 Taxable General Obligation Tax Increment Refunding Bonds, Series 2017B (the "Series 2017B Bonds") to execute a current refunding of the City's Taxable General Obligation Tax Increment Refunding Bonds, Series 2007D; and

WHEREAS, the City has retained Ehlers & Associates, Inc., in Roseville, Minnesota ("Ehlers"), as its independent municipal advisor for the 2017A Bonds and 2017B Bonds in accordance with Minnesota Statutes, Section 475.60, Subdivision 2(9).

NOW, THEREFORE, BE IT RESOLVED BY THE NORTHFIELD CITY COUNCIL THAT:

1. The City Council hereby authorizes Ehlers to assist the City for the sale of the 2017A Bonds and 2017B Bonds.
2. The City Council shall meet at 6:00 p.m. on August 8, 2017, for the purpose of considering proposals for and awarding the sale of the 2017A Bonds and 2017B Bonds.
3. In connection with said sale, City staff is hereby authorized to cooperate with Ehlers and participate in the preparation of an official statement and offering documents for the 2017A Bonds and 2017B Bonds and to execute and deliver them on behalf of the City upon their completion.

PASSED by the City Council of the City of Northfield this 18th day of July, 2017.

ATTEST:

City Clerk

Mayor

VOTE: ____ POWNELL ____ COLBY ____ DELONG ____ NAKASIAN
 ____ NESS ____ PETERSON WHITE ____ ZWEIFEL