



MEMORANDUM

DATE: July 22, 2025

To: Honorable Mayor & City Council

CC: Dave Bennett, Director of Public Works/City Engineer; Jeff Schroepfer, Police Chief; Jake Reilly, Community Development Director; Lynette Peterson, City Clerk; Michelle Mahowald, Communications & Human Resources Director; Natalie Draper, Director of Library; Brenda Angelstad, Finance Director; Chris Hood, City Attorney

From: Ben Martig, City Administrator

RE: "Supplemental Agenda Background Memo" for July 22, 2025 No. 2.

Summary Report:

The following is an update on agenda items as supplemental background agenda information made available for Tuesday July 22, 2025:

City Council Meeting Supplemental:

16. Res. 2025-072 Consider Resolution Providing for the Issuance and Sale of \$4,440,000 General Obligation Street Reconstruction and Equipment Bonds, Series 2025A.

Attached is a summary table of the bids that were received on this morning's sale for the City's General Obligation bonds. Four (4) bids were received, a consistent turnout with what was expected given recent activity in the market. The winning bid came from Brownstone Investment Group and it indicates a 3.94% true interest cost on the bond issue. Our presale estimates were conservatively forecasting as high as 4.22%, so this is a great result for Northfield.

Ehlers and Kutak will be reviewing and confirming bids this afternoon. Additional documentation will be available for the Council at the meeting and will be posted on the City's website tomorrow (7/22) morning. Nick Anhut from Ehlers will be in attendance at tonight's meeting to present.

17. 25-401 Consider Approval of Relocating the Archery Range to Meadows Park.
See attached presentation.

City Council Work Session Supplemental:

1. 25-408 Absentee Balloting and Election Services – 2026 Planning Discussion.

See attached presentation.