

*CIP Bonding Schedule dated November 16, 2017*  
**5-Year City Capital Improvement Plan Bond Issuance**  
*City of Northfield, Minnesota*

The City Council must take the following actions before Bonds can be issued:

- City Council directs preparation of a 5-Year Capital Improvement Plan related to Chapter 475.521
- City Council conducts a Public Hearing on issuance of Bonds and Capital Improvement Plan.
- City Council approves Bonds and Capital Improvement Plan by at least a 2/3rds vote of the governing body membership.

The table below lists the steps in the bond issuing process:

12/5/2017	Northfield City Council approves calling for Public Hearing on issuance of CIP Bonds.
12/8/2017	Close date to get Notice of Public Hearing on issuance of CIP Bonds to official newspaper for publication.
12/13/2017	Publish Notice of Public Hearing on issuance of Bonds for the City's 5-Year Facilities Capital Improvement Plan (publication no more than 28 days and no less than 14 days prior to hearing date). Additionally, notice may be posted on the City's official web site.
1/2/2018	City Council holds Public Hearing at 6:00 p.m. on the issuance of Bonds and on Capital Improvement Plan and adopts Resolution giving preliminary approval for their issuance and approving Capital Improvement Plan by at least a 3/5ths vote of the governing body membership.
1/2/2018	City approves resolutions approving plans and specs and authorizing bids for construction of the project effective 2/2/2018 after completion of the reverse referendum period.
2/1/2018	Reverse referendum period ends (within 30 days of the public hearing).
3/20/2018	City approves construction contracts, JPA amendments and lease agreements.
3/20/2018	City Council provides for sale of Bonds.
4/3/2018	City Council accepts offer for Bonds and adopts Resolution-Approving sale of Bonds.
5/1/2018	Tentative closing/receipt of funds.

