

CITY OF NORTHFIELD, MINNESOTA  
CITY COUNCIL RESOLUTION 2020-054  
RESOLUTION PROVIDING FOR THE SALE OF \$5,425,000 GENERAL  
OBLIGATION STREET RECONSTRUCTION, IMPROVEMENT AND  
STORMWATER REVENUE BONDS, SERIES 2020A

- A. WHEREAS, the City Council of the City of Northfield, Minnesota has heretofore determined that it is necessary and expedient to issue general obligation bonds in the aggregate principal amount of \$5,425,000 (herein the "Bonds") to finance various 2020 street and utility capital improvement projects in the City; and
- B. WHEREAS, the City has retained Ehlers & Associates, Inc., in Roseville, Minnesota ("Ehlers"), as its independent municipal advisor for the Bonds in accordance with Minnesota Statutes, Section 475.60, Subdivision 2(9);

NOW, THEREFORE, BE IT RESOLVED by the City Council of the City of Northfield, Minnesota, as follows:

1. Authorization; Findings. The City Council hereby authorizes Ehlers to assist the City for the sale of the Bonds.
2. Meeting; Proposal Opening. The City Council shall meet at 6:00 p.m. on July 7, 2020, for the purpose of considering proposals for and awarding the sale of the Bonds.
3. Official Statement. In connection with said sale, the officers or employees of the City are hereby authorized to cooperate with Ehlers and participate in the preparation of an official statement for the Bonds and to execute and deliver it on behalf of the City upon its completion.

PASSED by the City Council of the City of Northfield on this 2nd day of June, 2020.

ATTEST

\_\_\_\_\_  
City Clerk

\_\_\_\_\_  
Mayor

VOTE:   \_\_\_  POWNELL       \_\_\_  DELONG       \_\_\_  GRABAU       \_\_\_  NAKASIAN  
          \_\_\_  NESS       \_\_\_  PETERSON WHITE       \_\_\_  ZWEIFEL