



Legislation Details (With Text)

File #: Res. 2018-003 **Version:** 1 **Name:**

Type: Resolution **Status:** Passed

File created: 12/8/2017 **In control:** City Council

On agenda: 1/2/2018 **Final action:** 1/2/2018

Title: Consider Resolution Giving Preliminary Approval for the Issuance of the City’s General Obligation Capital Improvement Plan Bonds in an Amount not to Exceed \$4,215,000 and Adopting the City of Northfield, Minnesota Capital Improvement Plan for 2018 through 2022 Under Minnesota Statutes, Section 475.521.

Sponsors:

Indexes:

Code sections:

Attachments: 1. 1 - Resolution Approving NAFRS CIP Bonds, 2. 2 - CIP Bonding Summary Memo, 3. 3 - Fire Station Project Tentative Timeline

Date	Ver.	Action By	Action	Result
1/2/2018	1	City Council	approve	Pass

City Council Meeting Date: January 2, 2018

To: Mayor and City Council

From: Ben Martig, City Administrator

Consider Resolution Giving Preliminary Approval for the Issuance of the City’s General Obligation Capital Improvement Plan Bonds in an Amount not to Exceed \$4,215,000 and Adopting the City of Northfield, Minnesota Capital Improvement Plan for 2018 through 2022 Under Minnesota Statutes, Section 475.521.

Action Requested:

The Northfield City Council makes a motion to approve a Resolution Giving Preliminary Approval for the Issuance of the City’s General Obligation Capital Improvement Plan Bonds in an Amount not to Exceed \$4,215,000 and Adopting the City of Northfield, Minnesota Capital Improvement Plan for 2018 through 2022 Under Minnesota Statutes, Section 475.521.

Summary Report:

See attached CIP Bonding Summary Memo for background on the resolution and financing.

Alternative Options:

None recommended.

Financial Impacts:

See CIP Bonding Summary Memo.

Tentative Timelines:

See attached timeline.