



Legislation Details (With Text)

File #: Res. 2018-048 **Version:** 1 **Name:**
Type: Resolution **Status:** Passed
File created: 4/16/2018 **In control:** City Council
On agenda: 5/1/2018 **Final action:** 5/1/2018
Title: Consider Resolution providing for the Sale of \$4,215,000 General Obligation Improvement Bonds, Series 2018A for the NAFRS project

Sponsors:

Indexes:

Code sections:

Attachments: 1. 1 - PreSaleResolution.Northfield.2018A, 2. 2 - PreSaleReport(Draft).Northfield.2018A, 3. 3 - Series 2018 GO CIP Bond estimate 4.24.2018 debt apportioned at various NAFRS formulas (003)

Date	Ver.	Action By	Action	Result
5/1/2018	1	City Council	approve	Pass

City Council Meeting Date: May 1, 2018

To: Mayor and City Council

From: Ben Martig, City Administrator
Brenda Angelstad, Finance Director

Consider Resolution providing for the Sale of \$4,215,000 General Obligation Improvement Bonds, Series 2018A for the NAFRS project

Action Requested:

The Northfield City Council approves the attached Resolution providing for the Sale of \$4,215,000 General Obligation Improvement Bonds, Series 2018A.

Summary Report:

It is requested that the City Council approve the resolution authorizing the sale of bonds to finance the NAFRS Fire Hall Expansion Project.

Nick Anhut with Ehlers will be in attendance at the meeting to present the background documents and recommendations.

Alternative Options:

Choose not to finance the NAFRS Fire Hall Expansion Project. Staff does not recommend this option.

Financial Impacts:

For more detail regarding annual debt payments, see attachments.

Tentative Timelines:

May 15, 2018 - Council Consideration of Resolution Awarding of Bonds