

## APPENDIX C

### *Pre-Sale Schedule dated March 10, 2015 5-Year City Street Reconstruction Plan Bond Issuance City of Ramsey, Minnesota*

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

- City Council directs preparation of a 5-Year Street Reconstruction Plan.
- City Council conducts a Public Hearing on issuance of Bonds and Street Reconstruction Plan.
- City Council approves Bonds and Street Reconstruction Plan by unanimous vote.

The table below lists the steps in the issuing process:

February 10, 2015: City Council adopts Resolution calling for Public Hearing on issuance of Bonds and on Street Reconstruction Plan.
February 16, 2015: Close date to get Notice of Public Hearing on issuance of Bonds and on Street Reconstruction Plan to official newspaper for publication.
February 20, 2015: Publish Notice of Public Hearing on issuance of Bonds and on Street Reconstruction Plan (publication no more than 28 days and no less than 10 days prior to hearing date).
March 10, 2015: City Council holds Public Hearing at 7:00 p.m. on Bonds and on Street Reconstruction Plan and adopts Resolution giving preliminary approval for their issuance and approving Street Reconstruction Plan by unanimous vote of its membership present.
March 10, 2015: City Council provides for sale of Bonds.
April 9, 2015: Reverse referendum period ends (within 30 days of the public hearing).
April 14, 2015: City Council accepts offer for Bonds and adopts Resolution-Approving sale of Bonds.
May 7, 2014: Tentative closing/receipt of funds.

Net Debt Limit	
Assessor's Estimated Market Value	1,795,975,400
Multiply by 3%	0.03
Statutory Debt Limit	53,879,262
Less: Debt Paid Solely from Taxes	(20,050,000)
Unused Debt Limit	33,829,262