

Councilmember _____ introduced the following resolution and moved for its adoption:

RESOLUTION #15-04-101

**RESOLUTION AUTHORIZING THE CALL OF THE OUTSTANDING
TAXABLE GENERAL OBLIGATION TAX INCREMENT BONDS, SERIES 2012B**

WHEREAS, by Resolution duly adopted on April 24, 2012 (the "Resolution"), the City issued \$7,320,000 original principal amount of Taxable General Obligation Tax Increment Bonds, Series 2012B, dated June 5, 2012 (the "Bonds"). The City has sufficient funds on hand in the debt service account of the Taxable General Obligation Tax Increment Bonds, Series 2012B Fund (the "Debt Service Account") to call the remaining \$7,145,000 outstanding principal amount of the June 1, 2016 through 2024 maturities of the Bonds on June 1, 2015, at a price of par plus accrued interest.

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF RAMSEY, ANOKA COUNTY, STATE OF MINNESOTA, as follows:

1. The City Council hereby determines that there exists sufficient funds in the Debt Service Account to prepay on June 1, 2015, \$7,145,000 aggregate principal amount of Bonds maturing on June 1 of the years 2016 through 2024, and the interest due thereon.

2. Northland Trust Services Inc., in Minneapolis, Minnesota, the bank at which the principal and interest on the Bonds are payable, is hereby authorized and directed to cause the Notice of Call for Redemption attached hereto as Exhibit A to be given in accordance with the provisions of the Resolution.

3. No further action shall be required of the City Council to complete prepayment of the Bonds.

The motion for the adoption of the foregoing resolution was duly seconded by councilmember _____, and upon vote being taken thereon, the following voted in favor thereof:

and the following voted against the same:

and the following abstained:

and the following were absent:

Whereupon said resolution was declared duly passed and adopted by the Ramsey City Council this the 14th day of April, 2015.

Mayor

ATTEST:

City Clerk

STATE OF MINNESOTA

COUNTY OF ANOKA
CITY OF RAMSEY

I, the undersigned, being the duly qualified and acting City Administrator of the City of Ramsey, Minnesota, DO HEREBY CERTIFY that I have carefully compared the attached and foregoing extract of minutes with the original thereof on file in my office, and that the same is a full, true and complete transcript of the minutes of a meeting of the City Council duly called and held on the date therein indicated, insofar as such minutes relate to authorizing the call of the outstanding Taxable General Obligation Tax Increment Bonds, Series 2012B.

WITNESS my hand officially on April 14, 2015.

City Administrator

EXHIBIT A

NOTICE OF CALL FOR REDEMPTION
TAXABLE GENERAL OBLIGATION TAX INCREMENT BONDS, SERIES 2012B
CITY OF RAMSEY, ANOKA COUNTY, MINNESOTA

NOTICE IS HEREBY GIVEN that by order of the City Council of the City of Ramsey, Anoka County, Minnesota, there have been called for redemption and prepayment on

June 1, 2015

those outstanding bonds of the City designated Taxable General Obligation Tax Increment Bonds, Series 2012B, dated June 5, 2012, having stated maturity dates or subject to mandatory redemption in the years 2016 through 2024 and totaling \$7,145,000 in principal amount and having CUSIP numbers listed below:

<u>Year</u>	<u>CUSIP Number*</u>
2016	751813 QF6
2017	751813 QG4
2018	751813 QH2
2019	751813 QJ8
2020	751813 QK5
2021	751813 QL3
2022	751813 QM1
2023	751813 QN9
2024	751813 QP4

The bonds are being called at a price of par plus accrued interest to June 1, 2015, on which date all interest on the bonds will cease to accrue. Holders of the bonds hereby called for redemption are requested to present their bonds for payment at Northland Trust Services Inc., 45 South 7th Street, Suite 2000, Minneapolis, Minnesota.

Dated: April 14, 2015.

BY ORDER OF THE CITY COUNCIL
CITY OF RAMSEY, MINNESOTA

/s/ Kurtis Ulrich, City Administrator

* The City shall not be responsible for the selection of or use of the CUSIP numbers, nor is any representation made as to their correctness indicated in the notice. They are included solely for the convenience of the holder.