

Councilmember introduced the following resolution and moved for its adoption:

RESOLUTION #20-253

**EXTRACT OF MINUTES OF A MEETING OF THE CITY COUNCIL
CITY OF RAMSEY MINNESOTA**

HELD: October 27, 2020

Pursuant to due call and notice thereof, a regular or special meeting of the City Council of the City of Ramsey, Anoka County, Minnesota, was duly called and held at the City Hall in Ramsey, Minnesota on October 27, 2020, at 7:00 p.m. for the purpose, in part, of giving preliminary approval to the issuance of general obligation capital improvement plan bonds and adopting the capital improvement plan.

**RESOLUTION GIVING PRELIMINARY APPROVAL TO THE ISSUANCE OF
GENERAL OBLIGATION CAPITAL IMPROVEMENT PLAN BONDS IN AN
AMOUNT NOT TO EXCEED \$10,000,000, ADOPTING THE CITY OF RAMSEY,
MINNESOTA, CAPITAL IMPROVEMENT PLAN FOR THE YEARS 2020
THROUGH 2024 AND AUTHORIZING THE SALE OF GENERAL OBLIGATION
BONDS**

A. WHEREAS, the City Council of the City of Ramsey, Minnesota (the "City") proposes to issue its general obligation capital improvement plan bonds (the "Bonds") and adopt the City of Ramsey, Minnesota, Capital Improvement Plan for the years 2020 through 2024 the "Plan"); and

B. WHEREAS, the City has caused notice of the public hearing on the intention to issue the Bonds and on the proposed adoption of the Plan to be published pursuant to and in accordance with Minnesota Statutes, Section 475.521; and

C. WHEREAS, a public hearing on the intention to issue the Bonds and on the proposed Plan has been held on this date, following published notice of the public hearing as required by law; and

D. WHEREAS, in approving the Plan, the City Council considered for each project and for the overall Plan:

1. The condition of the City's existing infrastructure, including the projected need for repair and replacement;
2. The likely demand for the improvement;
3. The estimated cost of the improvement;
4. The available public resources;
5. The level of overlapping debt in the City;
6. The relative benefits and costs of alternative uses of the funds;
7. Operating costs of the proposed improvements; and

8. Alternatives for providing services more efficiently through shared facilities with other local governmental units; and

E. WHEREAS, the City Council has determined that the issuance of general obligation capital improvement plan bonds in the aggregate principal amount of up to \$10,000,000 is the best way to finance the capital improvements identified in the Plan.

NOW, THEREFORE, BE IT RESOLVED by the City Council of the City of Ramsey, Minnesota, that:

1. The City hereby ratifies the actions of the City Clerk in causing the publication of the Notice of Public Hearing to be published in the official newspaper of the City or in a newspaper of general circulation in the City as required by law; and

2. The City hereby adopts the Plan and authorizes the issuance of up to \$10,000,000 aggregate principal amount of general obligation capital improvement plan bonds.

3. The City has retained Ehlers & Associates, Inc., in Roseville, Minnesota ("Ehlers"), as its independent municipal advisor for the approximately \$9,935,000 General Obligation Capital Improvement Plan Bonds, Series 2020A(the "Bonds") in accordance with Minnesota Statutes, Section 475.60, Subdivision 2(9) to finance the capital improvements identified in the Plan. The City Council hereby authorizes Ehlers to assist the City for the sale of the Bonds. The City Council shall meet at 7:00 p.m. on December 8, 2020, for the purpose of considering proposals for and awarding the sale of the Bonds. 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.

The motion for the adoption of the foregoing resolution was duly seconded by councilmember _____ and, after full discussion thereof and upon a 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 the resolution was declared duly passed and adopted by the Ramsey City Council this the 27th day of October, 2020.

[Bonds must be approved by at least a three-fifths vote of the membership.]

[Issuance of Bonds is subject to a 30-day reverse referendum after the public hearing.]

STATE OF MINNESOTA
COUNTY OF ANOKA
CITY OF RAMSEY

I, the undersigned, being duly qualified and acting Clerk of the City of Ramsey, Minnesota, do hereby certify that I have carefully compared the attached and foregoing extract of minutes with the original minutes of a meeting of the City Council, duly called and held on the date therein indicated, which are on file and of record in my office, and the same is a full, true and complete transcript therefrom insofar as the same relates to a resolution giving preliminary approval to the issuance of the City's general obligation capital improvement plan bonds and adopting the City's capital improvement plan therefor.

WITNESS my hand on _____, 2020.

City Clerk