WABASHA CITY COUNCIL

WABASHA CITY HALL

Monday, July 13, 2026

https://us02web.zoom.us/j/82339495094

Special Council Meeting 9:00 AM

1. **Consent Agenda**
2. **General Business**
    1. Public Hearing: Port Authority Bond Ordinance 03-2026
    2. Approve Port Authority Bond Ordinance 03-2026
3. **Adjournment**

City Council Special **2. 1.**

Meeting Date: 07/13/2026

ITEM TITLE: Public Hearing: Port Authority Bond Ordinance 03-2026

DEPARTMENT: Administration

PURPOSE:

ITEM SUMMARY:

EXHIBIT A

CITY OF WABASHA
COUNTY OF WABASHA
STATE OF MINNESOTA
NOTICE OF PUBLIC HEARING

NOTICE IS HEREBY GIVEN that the City Council of the City of Wabasha, Minnesota, will hold a public hearing on Monday, July 13, 2026, commencing at 9:00 A.M. in the City Council Chambers at City Hall, 900 Hiawatha Drive East, in Wabasha, Minnesota, to consider the adoption of an ordinance authorizing the issuance of bonds of the Wabasha Port Authority and Development Agency (the "Authority") in an amount not to exceed $2,750,000, to which the full faith, credit, and taxing powers of the City of Wabasha are to be pledged. The proceeds of the bonds are proposed to finance the acquisition and betterment of an operational port facility and related improvements within Industrial Development District No. 1.
A copy of the proposed ordinance is available upon request by contacting 651-565-4568.
All interested persons may appear at the public hearing and present their views.

BY ORDER OF THE CITY OF WABASHA, MINNESOTA
By: /s/ Caroline Gregerson
City Administrator

ACTION REQUIRED:

Hold a public hearing.

City Council Special **2. 2.**

Meeting Date: 07/13/2026

ITEM TITLE: Approve Port Authority Bond Ordinance 03-2026

DEPARTMENT: Administration

PURPOSE:

ITEM SUMMARY:

Review Port Authority Bond Ordinance 03-2026. This ordinance is required in order for the Port Authority to obtain bond funding for the barge terminal project.

ACTION REQUIRED:

Approve Port Authority Bond Ordinance 03-2026.

Attachments

Ordinance 03-2026 Wabasha Port Authority GO Bonds 2026A - (V2) Ordinance Authorizing Issuance of GO Bonds 2026A-200765662-v1

ORDINANCE NO. 03-2026

AN ORDINANCE AUTHORIZING THE ISSUANCE OF BONDS BY THE WABASHA PORT AUTHORITY AND DEVELOPMENT AGENCY IN THE MAXIMUM PRINCIPAL AMOUNT OF $2,750,000 FOR THE PURPOSE OF SECURING FUNDS AS NEEDED BY THE CITY OF WABASHA TO FINANCE THE ACQUISITION AND BETTERMENT OF AN OPERATIONAL PORT FACILITY AND RELATED IMPROVEMENTS WITHIN INDUSTRIAL DEVELOPMENT DISTRICT NO. 1 IN FURTHERANCE OF SAID PORT AUTHORITY'S PROGRAM OF HARBOR AND RIVER IMPROVEMENTS AND INDUSTRIAL DEVELOPMENT; AND AUTHORIZING SAID PORT AUTHORITY TO PLEDGE THE FULL FAITH, CREDIT AND RESOURCES OF THE CITY OF WABASHA AND THE LEVY OF AD VALOREM PROPERTY TAXES FOR THE SECURITY OF SAID BONDS.

WHEREAS, The City Council of the City of Wabasha, being duly advised in the premises, finds and determines that it is necessary for the Wabasha Port Authority and Development Agency to issue and sell bonds in the aggregate principal amount of $2,750,000 for the purpose of securing funds as needed by the City of Wabasha to finance the acquisition and betterment of an operational port facility and related improvements within the Industrial Development District No. 1 in furtherance of the program of harbor and river improvements and industrial development authorized by Minnesota Statutes, Sections 469.048 through 469.068; and it is necessary and proper for the City Council, pursuant to said laws, to authorize the issuance and sale of said bonds and the pledge of the full faith, credit and resources of the City of Wabasha and the levying of ad valorem property taxes for the security thereof, and to prescribe and consent to the form and terms of said bonds when and as issued by the Port Authority under the authorization granted by this ordinance;

NOW, THEREFORE, THE CITY COUNCIL OF THE CITY OF WABASHA DOES ORDAIN:

Section 1. That pursuant to and in accordance with the provisions, terms and conditions of this ordinance and of Minnesota Statutes Section 469.048 through 469.068, and 469.079, authority is hereby granted to the Wabasha Port Authority and Development Agency to issue and sell its bonds as authorized by Minnesota Statutes, Section 469.060 and Chapter 475 and that said bonds are authorized to be issued and sold in the aggregate principal amount not to exceed $2,750,000 for the purpose of securing funds as needed by the City, in said aggregate amount, to finance the acquisition and betterment of an operational port facility and related improvements required for the Port Authority's program of harbor and river improvements and industrial development within the Industrial Development District No. 1.

Section 2. That as security for the prompt and faithful payment of both principal and interest on said bonds, said Port Authority is hereby authorized to pledge the full

faith, credit and resources of the City of Wabasha and to levy and ad valorem property taxes therefor as provided in Section 469.060, Minnesota Statutes, and that the bonds issued and sold pursuant to this ordinance shall be issued and sold by the Port Authority in the manner provided by law, and subject to such terms and conditions as the Port Authority may determine and the City Council may approve by resolution.

Section 3. That said Port Authority shall provide for the exercise of the authority hereby granted for its issuance and sale of its said bonds, and the pledge of the full faith, credit and resources of said City of Wabasha as security for the payment of the same by appropriate resolutions; and that in each such instance said Port Authority shall make due compliance with all applicable requirements of this ordinance, Minnesota Statutes, Sections 469.048 through 469.068 and Chapter 475, and all other applicable laws.

Section 4. After adopting, signing and attestation, this Ordinance shall be posted as required by law, and shall be published once in the official newspaper of the City and shall be effective upon such publication.

The foregoing Ordinance was introduced by Councilmember _____, who moved its adoption. The motion for the adoption of the foregoing Ordinance was duly seconded by Councilmember _____ and upon a vote being taken thereon, the following Councilmembers voted in favor thereof:

and the following voted against the same:

Whereupon said Ordinance was declared duly passed and adopted this 13th day of July, 2026.

_____
Mayor

Attest:

_____
Deputy Clerk

Published in the Wabasha Herald this ___ day of _____, 2026.