



CITY COUNCIL MEETING

AGENDA ITEM

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| Prepared By: <i>Allie Polsfuss, City Administrator on behalf of the Finance Committee</i> | Meeting Date: <i>11/3/2025</i> | Item Name: <i>Hold Public Hearing and Approve Resolution Adopting a Street Reconstruction Plan and Approve the Issuance of General Obligation Street Reconstruction Bonds</i> |
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BACKGROUND

At the City Council meeting October 6, 2025, the Council called for a public hearing for the issuance of Street Reconstruction Plan Bonds and Adopt the Street Reconstruction Finance Plan for the Buschmann Road Project.

OVERVIEW

As a part of the bond issuance process, the Council needs to hold a public hearing to consider a resolution giving preliminary approval for the issuance of the City's General Obligation Street Reconstruction Plan Bonds in an amount not to exceed \$3,350,000 and adopt the City's Street Reconstruction Finance Plan in connection with the 2026 Buschmann Road and Ranchette Drive Reconstruction Project.

The public hearing notice appeared in the local official newspaper on October 15th in compliance with Minnesota state statutes.

Attachment A includes the resolution for consideration and the Street Reconstruction Finance Plan as prepared by Ehlers & Associates for the construction project.

Rebecca Kurtz, a senior Municipal Advisor representing Ehlers, will be present to answer any questions the Council or public may have. Todd Ehlers, our advisor, had two other meetings to attend tonight.

STAFF RECOMMENDATION

Approve the Resolution Adopting a Street Reconstruction Plan and Approving the Issuance of General Obligation Street Reconstruction Bonds.

SUPPORTING DOCUMENTS

Attachment A- Resolution

Attachment B- Street Reconstruction Plan