



## CITY COUNCIL MEETING

<b>AGENDA SECTION</b>	ITEMS FOR CONSIDERATION
<b>MEETING DATE</b>	JANUARY 12, 2026

<b>ITEM:</b>	<b>Consideration of Resolution 2026-007, Sale of Bond Series 2026A.</b>	
<i>Presenting Item: Mitchell Forney Community Development Director</i>		
<b>DEPARTMENT:</b> Community Development	<b>BY/DATE:</b> Mitchell Forney / January 12, 2026	
<b>CORE CITY STRATEGIES:</b>		
_Community that Grows with Purpose and Equity	_Engaged, Effective and Forward-Thinking	
_High Quality Public Spaces	<input checked="" type="checkbox"/> Resilient and Prosperous Economy	
_Safe, Accessible and Built for Everyone	_Inclusive and Connected Community	

### BACKGROUND

At its December 8, 2025, meeting, the city council adopted Resolution 2025-93 setting forth the January 12<sup>th</sup>, 2026, sale of bond series 2026A. The City’s municipal advisor, Ehlers Inc. will obtain interest rate proposals for these bond sales from the financial markets prior to the meeting. At the 6 pm council meeting, city staff and consultants will present verbal and written reports summarizing the proposals. Typically, a recommendation will be provided to the council to accept the lowest bid and affirm the sale.

Included in the council packet is the draft of Resolutions 2026-007 prepared by the City’s bond counsel to accept the terms of the sale. Following the council’s action on this agenda item, the draft resolutions will be updated to reflect the actual proposal terms accepted.

For additional reference, the repayment source and financing purpose for these two bond issues as detailed in December 8<sup>th</sup>, 2025, council meeting packet and are repeated here:

*Proposed refunding bond series 2026A will be repaid by funds from the private developer Alatus. This refunding bond replaces the outstanding bond series 2023A, to extend the time for Alatus to obtain permanent financing for their purchase of the former Rainbow shopping center property at 43rd and Central Ave NE. Until then, these bond issues are serving as temporary financing for that redevelopment. This bond series will not result in any additional special assessments or property taxes. This project is described more fully in various recent and upcoming EDA agenda items.*

### STAFF RECOMMENDATION

Staff recommend approval of resolution 2026-007.

**RECOMMENDED MOTION(S):**

MOTION: Move to waive the reading of Resolution 2026-007, there being ample copies available to the public.

MOTION: Motion to adopt Resolution 2026-007, a resolution awarding the sale of taxable general obligation tax increment refunding bonds, series 2026a, in the original aggregate principal amount of **\$7,490,000**; fixing their form and specifications; directing their execution and delivery; providing for their payment; authorizing the execution of documents in connection therewith; and providing for the payment of bonds refunded thereby.

**ATTACHMENT(S)**

1. Resolution 2026-007