



## REQUEST FOR COUNCIL ACTION

**AGENDA DATE:** July 8, 2024

**AGENDA ITEM:** Consider adopting a resolution providing for issuance and sale of General Obligation Refunding Bonds, Series 2024A, in the proposed aggregate principal amount of \$8,380,000.

**PREPARED BY:** Barb Baird

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### **BACKGROUND:**

On December 22, 2022, the City issued its Taxable General Obligation Temporary Bonds, Series 2022, in the original aggregate principal amount of \$10,000,000, pursuant to Minnesota Statutes, Chapter 475, as amended, including Section 475.61, subdivision 6, Section 412.301, and Sections 469.1812 through 469.1815, as amended, and the provisions of Laws of Minnesota 2021, First Special Session, Chapter 14, Article 8, Section. The proceeds of the Temporary Bonds were used to provide temporary financing for the construction, renovation, and improvement of the ice arena located at 1401 NW Third Avenue in the City, including but not limited to replacement of the roof, replacement of the ice plant, new capital equipment, and building, utility and grounds improvements.

### **REQUESTED COUNCIL ACTION:**

Make a motion adopting a resolution providing for issuance and sale of General Obligation Refunding Bonds, Series 2024A, in the proposed aggregate principal amount of \$8,380,000.