

GRAND RAPIDS PUBLIC UTILITIES COMMISSION

RESOLUTION NO. 07-14-21-6

APPROVING THE ISSUANCE AND SALE OF TAXABLE GENERAL OBLIGATION WASTEWATER REVENUE REFUNDING BONDS, SERIES 2021C (PUBLIC UTILITIES COMMISSION), BY THE CITY OF GRAND RAPIDS, MINNESOTA IN THE APPROXIMATE AGGREGATE PRINCIPAL AMOUNT OF \$1,235,000

WHEREAS, the City of Grand Rapids (the "City"), through its Public Utilities Commission (the "PUC") has constructed, owns and operates facilities for giving primary and secondary treatment to industrial wastes to assist in meeting state and federal water pollution abatement criteria (collectively, the "Facilities");

WHEREAS, as part of the Facilities, the PUC owns and operates a solid waste disposal facility under Industrial Solid Waste Disposal Facility Permits SW-210 (the "Permit"), for deposit of solid waste from the Facilities; and

WHEREAS, in accordance with the Permit, at the request of Blandin Paper Company (the "Company") the PUC constructed an expansion of the solid waste disposal facility (the "2013 Project") to accommodate an increased volume of paper mill sludge along with paper mill wood and coal ash to meet the Company's needs for the processing of industrial wastes; and

WHEREAS, in order to finance the 2013 Project, the City issued its \$2,305,000 City of Grand Rapids, Minnesota (Public Utilities Commission) Taxable General Obligation Utility Revenue Bonds, Series 2013C (the "Prior Bonds"); and

WHEREAS, the PUC and the City desire to advance refund the Prior Bonds through the issuance of the City's Taxable General Obligation Wastewater Revenue Refunding Bonds, Series 2021C (Public Utilities Commission) (the "Bonds"), in the approximate aggregate principal amount of \$1,235,000; and

NOW THEREFORE, BE IT RESOLVED, by the Grand Rapids Public Utility Commission, in Grand Rapids, Minnesota, as follows:

1. The PUC approves of the issuance by the City of the Bonds on terms and conditions consistent with the following:

a. The original principal amount of the Bonds shall not exceed \$1,235,000 payable from net revenues of the Facilities.

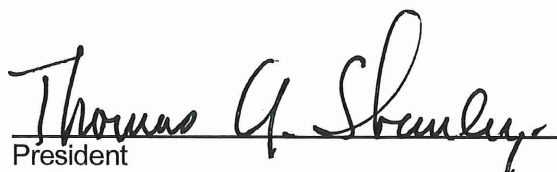
b. The Bonds shall mature no later than February 1, 2029, subject to earlier maturities or mandatory redemption as may be determined by the PUC and the City.

c. The Bonds shall be subject to optional redemption prior to maturity on such terms and conditions as the City Council shall determine to be advantageous and marketable.

2. Staff is authorized and directed to cooperate with City staff and the City's legal and municipal advisors in offering the Bonds for sale.

3. This resolution shall take effect immediately upon adoption.

Adopted this 14th day of July, 2021.



President

Witness:



Secretary

CERTIFICATION

I, Julie Kennedy, the General Manager of the Grand Rapids Public Utilities Commission, hereby certify that the attached is a true and correct copy of Resolution No.07-14-21-6, which resolution was duly adopted by the Board of Commissioners of the Grand Rapids Public Utilities Commission at a regular meeting on July 14, 2021.

Dated: July 14, 2021.

By 
Its General Manager

