

**GRAND RAPIDS PUBLIC UTILITIES COMMISSION**

**RESOLUTION NO. 10-25-23-15**

**RATIFYING THE ISSUANCE AND SALE OF \$4,575,000  
CITY OF GRAND RAPIDS, MINNESOTA (PUBLIC  
UTILITIES COMMISSION)  
GENERAL OBLIGATION UTILITY REVENUE BONDS, SERIES 2023B**

WHEREAS, on October 23, 2023 the City of Grand Rapids, Minnesota (the "City") considered its Resolution No.23-84 (the "City Resolution"), awarding the sale of its City of Grand Rapids, Minnesota (Public Utilities Commission) General Obligation Utility Revenue Bonds, Series 2023B (the "Bonds"); and

WHEREAS, the City Resolution pledges certain Net Revenues (as defined therein) of the Grand Rapids Public Utilities Commission (the "Commission") to payment of the Bonds, and sets forth certain covenants and agreements of the Commission with respect to the Bonds and the water and wastewater systems; and

WHEREAS, the Commission desires to approve the sale of the Bonds and to ratify, accept and assume the covenants and obligations of the Commission described in the City Resolution;

NOW, THEREFORE, BE IT RESOLVED by the Grand Rapids Public Utilities Commission, as follows:

1. The Commission hereby ratifies and approves the issuance of the Bonds and the pledge thereto of Net Revenues.
2. The Commission hereby ratifies, accepts and assumes all covenants and obligations ascribed to it under the City Resolution, as if fully set forth herein, and agrees, for the benefit of the City and the Bondholders, to comply therewith.

Adopted this 25th day of October, 2023.

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Tom Stanley, President  
Grand Rapids Public Utilities Commission

Attest:

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Luke Francisco, Secretary  
Grand Rapids Public Utilities Commission

## **CERTIFICATION**

I, Julie Kennedy, the General Manager of the Public Utilities Commission of Grand Rapids, Minnesota, do hereby certify that the attached copy of Resolution No. 10-25-23-15 adopted on October 25, 2023, is a true and correct copy of the original.

By: \_\_\_\_\_  
Its: General Manager