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MEMORANDUM

TO: HONORABLE MAYOR AND CITY COUNCIL
FROM: JOSHUA TETZLAFF, CITY ADMINISTRATOR
SUBJECT: RESOLUTION AUTHORIZING EDA TO SELL LEASE REVENUE BONDS
DATE: SEPTEMBER 12, 2025

At a meeting in July, the City Council voted 4-1 to authorize the EDA to move forward with the sale of Lease Revenue bonds and take ownership of the police station that is being constructed.

As the EDA is preparing to sell those bonds, the City Attorney provided the attached resolution for the City Council to pass. It is the City Attorney's opinion that this resolution will ensure that the intentions of the City Council are clear in their authorization.

Recommendation

Staff recommends approval of Resolution #25-09-15-02, Authorizing the Issuance of Lease Revenue Bonds, Series 2025C.