



Memorandum

To: Mayor Nelson and Members of the City Council

From: Daniel R. Buchholtz, MMC, Administrator, Clerk/Treasurer

Date: February 29, 2024

Subject: Approval of Sale of 2024A GO CIP Bond

Included in the packet is Resolution 2024-25, Awarding Sale of the 2024A GO Capital Improvement Plan Bond for the City Hall Renovation/Expansion project.

Bids for the bonds will be opened at 10:00am on Monday, March 4, 2024 at Northland Securities.

The City was assigned an AA rating from Standard & Poor's, which is an excellent bond rating for a City our size. This rating will ensure a competitive interest rate on the bonds.

The results of the bond issue will be presented to the City Council at your meeting. If you have any questions, please do not hesitate to contact me at 763-784-6491.