

September 2, 2025

ITEM: New Business – Resolution 09.25.03: Providing for the Issuance and Sale of a \$965,000 General Obligation Improvement and Utility Revenue Note, Series 2025A, Pledging for the Security Thereof Special Assessments and Net Revenues

BACKGROUND: The attached resolution issues a bond through Security Bank & Trust, Winsted, Minnesota in the amount of \$965,000 over 20 years with an interest rate set at 4.65% for the 7th Avenue South, 13th Avenue South, and Moulton and Parsons Drive improvement project. Approval of this resolution awards the sale of bonds and sets the closing date for September 16, 2025.

STAFF RECOMMENDATION: Approve/Deny Resolution.