

To: **Mayor and City Council**
Through: **Ryan Schroeder, City Manager**
From: **Charlene Stark, Finance Director**
Date: **January 25, 2021**

Bond Sale Results - Acceptance of Best Bid

BACKGROUND INFORMATION:

Council will recall the City set January 25th as the bond sale date for the City's issuance of GO Utility Revenue bonds for the City's share of the Lift Station 1 and 2 and Force main 2 project. Due to the project bid coming in better than expected the City was able to lower the bonds to be issued from \$2,580,000 reduced to \$2,275,000. The sale took place this morning in the office of Ehlers. Stacie Kvilvang from Ehlers will be here to go over the results and to submit for Council approval of the best bid.

FISCAL IMPACT:

		Amount
Fund:	Debt	\$2,275,000
Department:		
Account:		

STAFF RECOMMENDATION:

Staff recommends accepting the best bid from this morning's bond sale.

Bond sale results will be handed out at the meeting.

Attachment:

- Resolution