

- E. Resolution 2203, Approving Limited Use Permit with MnDOT
- F. Accept and Approve Hiring of New Fire Personnel
- G. Hire Unscheduled Part-Time Ambulance Employees

A motion was made by Council Member Berg, seconded by Council Member Johnson and unanimously carried, to approve the Consent Agenda as presented.

Resolution 2204,
Providing for the
Issuance and Sale of
\$2,480,000 General
Obligation Bonds,
Series 2016A,
Pledging for the
Security Thereof
Special Assessments
and Net Revenues
and Levying a Tax for
the Payment Thereof

City Administrator Johnson introduced George Eilertson from Northland Securities, who provided background information with regard to the West Side II preliminary financing plan and reviewed the bond sale report. He reported that the City's AA- bond rating with Standard & Poor's was affirmed, commenting that any municipality with a AA category bond rating is considered to have very strong credit. He noted that criteria for this rating included strong management with good financial policies and practices, strong budgetary performance with operating surpluses in the general fund, very strong budget flexibility with strong available fund balances, and proximity to both Rochester and the Twin Cities. He reported that three financing bids were received, with Robert W. Baird & Company of Milwaukee being the low bid, at a true interest cost of 2.27%. Mr. Eilertson reported that if Resolution 2204 was adopted, the City would receive the proceeds from the bond issue at the end of June. The bond call date would be February 1, 2024.

A motion was made by Council Member Johnson, seconded by Council Member Berg and unanimously carried, to adopt Resolution 2204.

Approve Public
Improvement and
Special Assessment
Agreement

Administrator Johnson provided background information and reviewed the proposed special assessment agreement that would be used for residents requesting to replace their water and/or sanitary sewer lines during the construction of the Westside II Improvement Project. He recommended establishing a 15-year payback agreement at an interest rate of 3.75%.

A motion was made by Council Member Berg, seconded by Council Member Holst and unanimously carried, to approve the public improvement and special assessment agreement, with the recommended timeframe and interest rate.

Staff Reports

City Engineer Anderson provided an update regarding the West Side II street improvement project.

Public Works Director Bergeson reported with regard to the City-wide clean-up day. He thanked Gibson Sanitation for their assistance.

Police Chief McCormick reported regarding street closures during the North Star Grand Prix bike race and Bicycle Festival activities on June 16.

Chief McCormick requested Council action on a request for a temporary street closure of Veterans Lane between 3 and 11 p.m. on June 18 during a VFW event. He indicated that this request was inadvertently omitted from a list of street closures previously approved by the City Council. A motion was made by Council Member Johnson, seconded by Council Member Holst and unanimously carried, to approve the temporary street closure request.

Administrator Johnson reported that a Legacy Grant application for funding of design and construction plans for the historic Third Street Bridge was submitted on May 27.

Mayor and Council
Reports

Council Member Berg reported with regard to a recent meeting with School District and Shepherd's Center representatives for preliminary discussion of a proposed pickleball court next to the current tennis courts. Potential funding sources toward this project were discussed.

Adjournment

The meeting adjourned at 6:54 p.m.

Adopted by the City Council of the City of Cannon Falls on the 21st day of June, 2016.

Lyman M. Robinson, Mayor

ATTEST:

Ronald S. Johnson, City Administrator