

Council Agenda Item: 25-0919R



MEETING DATE: DECEMBER 8, 2025

SUBJECT/TITLE: RESOLUTION OF THE CITY OF DULUTH MINNESOTA, STATING THE INTENT TO ISSUE GENERAL OBLIGATION CAPITAL EQUIPMENT NOTES, SERIES 2026, IN THE APPROXIMATE AMOUNT OF \$4,825,000 AND APPROVING THE CAPITAL EQUIPMENT LIST ASSOCIATED WITH THE NOTES

SUBMITTED BY: Joshua Bailey, City Auditor

RECOMMENDATION: Approve.

BOARD/COMMISSION/COMMITTEE RECOMMENDATION: Not applicable.

PREVIOUS COUNCIL ACTION: This is an annual resolution brought before council. The previous year's resolution was 24-0947R.

BACKGROUND: Each December, a capital equipment list is brought before council in conjunction with a resolution of intent to issue bonds. In the fall of 2026, another resolution will be brought before council that approves the terms of the actual bond issue. This resolution authorizes the city to begin spending on the equipment with the understanding the city will later issue a bond for the equipment.

BUDGET/FISCAL IMPACT: This bond issue is necessary to fund expenditures incurred in conjunction with equipment purchases.

OPTIONS: Approve

NECESSARY ACTION: Approve

ATTACHMENTS: Exhibit A