

Council Agenda Item: 25-0918R



MEETING DATE: DECEMBER 8, 2025

SUBJECT/TITLE: RESOLUTION APPROVING CAPITAL IMPROVEMENT PLAN AND STATING INTENT TO ISSUE GENERAL OBLIGATION CAPITAL IMPROVEMENT BONDS UNDER MINNESOTA STATUTES, SECTUION 475.521

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 24-0946R.

BACKGROUND: Each December, a capital improvement plan 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 capital improvement plan with the understanding the city will later issue a bond for the projects.

BUDGET/FISCAL IMPACT: This bond issue is necessary to fund expenditures incurred in conjunction with the capital improvement plan.

OPTIONS: Approve

NECESSARY ACTION: Approve

ATTACHMENTS: 2026 CIP Summary