

**CITY OF CIRCLE PINES, MINNESOTA
REGULAR CITY COUNCIL MEETING**

**April 14, 2020
7:00 P.M.**

AGENDA

1. Call to Order
2. Roll Call

*Dave Bartholomay, Mayor
Matt Percy, Council Member
Jennifer Rauner, Council Member
Dean Goldberg, Council Member
Steve McChesney, Council Member
Patrick Antonen, City Administrator*

3. Setting of Agenda **Note:** Consent Agenda items will be acted on with one motion unless a council member requests their placement on the regular agenda -
4. a. Taxpayer Comments
b. Council Member Comments
c. Mayor Comments

5. COMMITTEE REPORTS

a.

6. COUNCIL BUSINESS

a. Consent Agenda

<u>Item</u>	<u>Action</u>
1. Minutes - 3/17/20 Special Council Meeting (Enclosed)	Approve
- 3/24/20 Regular Council Meeting (Enclosed)	Approve
2. General Fund Disbursements (Enclosed)	Approve
3. Police Disbursements (Enclosed)	Approve
4. Fire Disbursements (Enclosed)	Approve
5. Licenses (Enclosed)	Approve

Council Action _____

b. Resolution 2020-05 Calling for Bond Sale (Memo)

Council Action _____

c. COVID-19 Update (Verbal)

Council Action _____

7. ADJOURN TO WORK SESSION

**CITY OF CIRCLE PINES, MINNESOTA
REGULAR CITY COUNCIL MEETING**

**Tuesday, March 17, 2020
5:30 p.m.**

Mayor Bartholomay gave an update on actions taken by the city in response to the Coronavirus, COVID-19. He noted more information can be found on the city website and websites for the Minnesota Department of Health and the Centers for Disease Control.

Bartholomay noted that City Administrator Antonen is implementing the city's Emergency Preparedness Plan and Centennial Lakes Police Chief Jim Coan is also present as part of the emergency preparedness team and is directing the Emergency Management Services for public safety. He commented that Coan and Antonen have connected with colleagues to identify the best path forward.

Coan reported there have been many meetings during this evolving situation including those with county emergency management team, county health department, city administrators, and the department's supervisory and command staffs. He said although this is a very challenging time in uncharted waters, he firmly believes we will get through it.

Coan read a memo he sent to police officers today that reinforced keeping everyone as safe as possible during the COVID-19 pandemic. He stressed that officers follow guidelines, take appropriate actions when necessary and inform and educate the public as to why officers must follow the guidelines. He added that officers also refer citizens to the Minnesota Department of Health, the CDC and CLPD website for answers to concerns and additional information. Coan noted the department, as of now, is keeping its walk-in lobby open to the public with restrictions.

Coan stressed the importance of all public officials being a source of clear, calm and accurate information and thanked the council for putting together this resolution.

Antonen gave a summary of the city's response to the pandemic. He said an Emergency Declaration was signed by the mayor early this morning that allowed staff to remain in the office but close city hall to the public. He said all events that utilize city hall have been postponed and most customer business will be conducted online, over the phone or via the utilities payment drop box. He mentioned that social distancing, disinfecting and cleaning procedures are being followed by staff.

Antonen said utilities staff is only responding to high-priority calls such as furnace repairs, CO alarms and gas leaks and is following a protocol for asking customers a series of questions before staff enters their home. He said this should be re-evaluated on April 3 to see where we are.

Tonight, Antonen said, we will be discussing extending the declaration of local State of Emergency that was enacted by resolution this morning. He said council will also consider approval of an Emergency Preparedness Plan that dictates how the city will respond to this pandemic emergency.

Bartholomay urged citizens to help neighbors and think of ways to support local businesses as they struggle with the economic slowdown. He noted that churches and nonprofits will play a critical role in helping people in the near future.

1. CALL TO ORDER

Mayor Bartholomay called the meeting to order at 5:45 p.m.

2. ROLL CALL

Also present were Council Members McChesney, Goldberg and Rauner and City Administrator Antonen. Council Member Percy was present remotely via video conferencing.

3. SETTING OF AGENDA

There were no changes to the agenda.

4. COMMENTS

a. Taxpayer Comments

There were no taxpayer comments.

b. Council Member Comments

There were no council member comments.

c. Mayor Comments

There were no mayor comments.

5. COMMITTEE REPORTS

There were no committee reports.

6. COUNCIL BUSINESS

a. **Resolution No. 2020-04 Extending Declaration of State of Emergency**

City Administrator Antonen explained that this resolution was drafted with the help of the city attorney and was modeled after the state's declaration of State of Emergency. He said basically, this allows the city to respond to incidents that may arise as a result of the COVID-19 pandemic that are a threat to essential services of the city. He said once the emergency declaration is enacted, it can only be terminated by resolution of the council. He added if there is a national disaster declared, it is possible the city could potentially recover expenses incurred due to the emergency.

Council Member Rauner asked if the dollar amount for emergency purchases is sufficient. Antonen responded he believes it is.

It was clarified that the resolution signed this morning by Mayor Bartholomay is effective for three days and this resolution extends that timeframe.

Council Member McChesney asked if the emergency funding also includes costs incurred for increased police services. Antonen said there is already a resolution in effect with the police department that gives the police chief that authority. Antonen said this resolution is for the functioning of city services – water, sewer, natural gas and roads.

MOTION: Goldberg moved, seconded by Rauner, to approve **Resolution No. 2020-04**, City Council Consent to Mayoral Resolution No. 2020-03, Declaring a Local Emergency. **Motion carried by Roll Call Vote of 5 Ayes, 0 Nays.**

b. **Approval of Emergency Preparedness Plan COVID-19**

City Administrator Antonen mentioned the last time the Emergency Preparedness Plan was updated was during the influenza pandemic H1N1, and it is now updated to include COVID-19. He directed the public to the city website where there is a section devoted to COVID-19 information. He said the city's Facebook page and Twitter account will also be updated as often as possible.

Mayor Bartholomay expressed appreciation and thanks to Antonen and CLPD Chief Coan for their efforts on updating this plan.

Council Member Rauner asked if this plan requires an ending resolution. Antonen explained it does not as it simply continues to be in effect.

MOTION: Rauner moved, seconded by Goldberg, to approve the City of Circle Pines Emergency Preparedness and Response Plan as submitted. **Motion carried by Roll Call Vote of 5 Ayes, 0 Nays.**

Chief Coan reminded the public the department is following the Anoka County Communications Center change in protocol with regards to responding to situations where people have flu-like symptoms or have been overseas and the department is conveying that information to first responders. In those situations, police officers have been advised to stand by and allow the medics to respond. He added the department does have an adequate supply of emergency protective equipment.

Council Member Goldberg thanked City Administrator Antonen, Chief Coan, Mayor Bartholomay and city staff for work and preparation that has gone into this in a very short time. He said he is proud of what everyone has achieved and laid out, and it is a great plan.

7. ADJOURNMENT

MOTION: Rauner moved, seconded by McChesney, to adjourn the meeting at 5:57 p.m. **Motion carried by Roll Call Vote of 5 Ayes, 0 Nays.**

Mayor

Clerk

**CITY OF CIRCLE PINES, MINNESOTA
REGULAR CITY COUNCIL MEETING**

**Tuesday, March 24, 2020
7:00 p.m.**

1. CALL TO ORDER

Mayor Bartholomay called the meeting to order at 7:00 p.m. He noted the meeting is being conducted via online video means pursuant to Minnesota Statutes Section 13D.021.

Bartholomay said the US Secretary of Health and Human Services declared a public health emergency in response to the Coronavirus COVID-19 on January 31, 2020, the World Health Organization recognized COVID-19 as a pandemic on March 11, 2020, and President Trump declared COVID-19 a National Emergency on March 13, 2020. He said Minnesota Governor Tim Walz issued Executive Order 20-01 declaring a Peacetime Emergency in the State of Minnesota in response to the regional outbreak of Coronavirus and that order was extended for 30 days on March 16, 2020.

On the morning of March 17, 2020, Bartholomay signed an Emergency Order for the City of Circle Pines that was unanimously ratified that evening by the full city council. He said on March 20, 2020, City Administrator Patrick Antonen issued a written determination that city council in-person meetings and meetings conducted pursuant to Minnesota Statutes Section 13D.02 are not practical or prudent because of a health pandemic or declared emergency.

Bartholomay said City Administrator Antonen is now physically present at the city council meeting location of Circle Pines city hall, and the mayor and all city council members are participating in this meeting via video conferencing. He noted all council members can hear one another and can hear and participate in all discussion and testimony. He said members of the public are invited to participate during the meeting at the city hall location where they will be able to hear all discussion and testimony and roll call votes by council members.

Bartholomay thanked city staff and council members for this online meeting. He advised that the council is working with staff to monitor the 2020 budget and all planned projects in light of the Coronavirus crisis and its impact on the residents and our city.

2. ROLL CALL

Present via video conferencing were Council Members McChesney, Goldberg, Rauner and Percy. City Administrator Antonen was present in Circle Pines city council chambers and participating via video conferencing. It was noted there were no audience members present in council chambers.

3. SETTING OF AGENDA

There were no changes to the agenda.

4. COMMENTS

a. Taxpayer Comments

There were no taxpayer comments.

b. Council Member Comments

Council Member Goldberg thanked City Administrator Antonen and city staff for being present and running city hall while it is closed to the public. He said he appreciates the dedication and is certain citizens also appreciate it.

c. Mayor Comments

Mayor Bartholomay commented on the following:

- Potential impact of COVID-19 on the 2020 budgets
- Cancelled community events due to Coronavirus

5. COMMITTEE REPORTS

a. Utilities Commission

Mayor Bartholomay reported the commission met March 18, and business included award of the 2020 Centennial Utilities Scholarships to Logan Herrmeyer and Anna Sauter, first and second place respectively. He said the commission previously received a donation request for the annual Lions Easter Egg Hunt, but it was withdrawn as the event was postponed until next year.

Bartholomay said the commission also approved the update of the Emergency Preparedness Plan that was approved by the city council. He noted the plan gives the city administrator responsibilities to handle the Emergency Preparedness Plan, working in conjunction with the public safety director Chief Jim Coan from Centennial Lakes Police Department.

He said the commission also approved a \$1,000 donation to the Centennial Food Shelf, a decision made in response to increased needs at the food shelf due to the Coronavirus effect on the community. Bartholomay noted that donations made in March are matched, so \$1,000 buys \$2,000 worth of food.

Council Member McChesney asked if there are contingency plans for utilities staffing. Bartholomay said that will be addressed in the COVID-19 update tonight.

6. COUNCIL BUSINESS

a. Consent Agenda

Items included:

1. Minutes – 03/10/20 Regular Council Meeting
2. General Fund Disbursements
2. Police Disbursements
3. Fire Disbursements

MOTION: Rauner moved, seconded by Percy, to approve the Consent Agenda as presented. **Motion carried by Roll Call Vote of 5 Ayes and 0 Nays.**

b. COVID-19 Update

Mayor Bartholomay reported that on March 17, 2020, an emergency meeting was held and an update to the Emergency Preparedness Plan was approved.

City Administrator Antonen commented there has been a flurry of emails and conference calls since last week's meeting, with virtual meetings and webinars on the situation. He said the first operation of business is to make sure we have appropriate staffing levels and he has met with management staff to decide on the best course of action so we are able to execute the essential services of the city – water, sewer, natural gas, and passable streets – and fire and police protection. He said to accomplish that goal, we will move the public works crew into split shifts with one crew active and the other on standby, keeping them apart in the event one crew goes down and the other crew can step in to continue essential functions. Antonen said the public works crew has been training on disaster planning during the last couple days with more cross-training being done.

Antonen said there is a similar split procedure at city hall with finance and administrative staff, so at any one time there will be no more than four people in the office with appropriate distancing in office spaces and general shared areas.

Antonen mentioned he is in constant contact with the police and fire chiefs to make sure things are being done as recommended by the county, state and federal government.

Council Member Percy asked if further splitting would be done with a team if one member is diagnosed or has symptoms. Antonen said the CDC guidelines will be followed, so if someone comes down with potential symptoms, they will be quarantined right away and the rest of the team monitored. He said splitting the public works groups into groups of three allows separation and any jobs that require more than one person are being delayed as long as possible to help create social distancing.

Percy asked how individual contact with citizens would be limited. Antonen said only high priority calls such as furnace out, CO call or gas leak are being responded to in order to limit interaction. He said anytime one of these calls is requested, staff asks the customer an additional series of questions to help prepare the responding crew member who will wear protective gear. He said the appliance technician who has the most interaction with the public will further isolate himself and will respond to calls from home instead of from the public works shop.

Council Member Rauner asked how this will affect the beginning of the upcoming street project where tree removal is planned. Antonen said that will be a fluid situation and will all depend on if the governor does a Shelter in Place order. He said in that case, the project will not be deemed essential and it would be paused. He said at this time a virtual public open house is planned to discuss the project and its tree removals and it will be a meeting like this one. He said the gas part of the project is planned to begin in a couple weeks, so letters will go out prior to that.

Rauner asked if there will be some sort of outlet for homeowners to ask questions and provide feedback if they're not able to meet in person. Antonen said the project observer, city engineer and himself will attempt to meet with homeowners individually on site to maintain the social distancing.

Rauner asked how the contractor is doing and if they're expecting any delays. Antonen said he received an email today and the contractor is ready to go. He said the contractor is aware that the gas is done first and the gas contractor is also ready to start. He reiterated that a governor declaration of Shelter in Place would affect these.

Bartholomay asked that anyone with ideas on creative ways to communicate with residents about the street project submit them to the city administrator. He asked Antonen to provide information about the deferral policy for residents in the street project area. Antonen said if the project is delayed, there is potential that it will not be substantially complete this year so the city would not be able

to certify the special assessment this year and it could potentially be done next year. Antonen said he spoke with the city's financial advisor and it's possible payments could also be extended out to allow a 15-year payback instead of a 10-year payback to help lower the payments for residents. He said there are also deferments for financial hardships and he will do research on how extensive those deferrals can be.

c. Update on 2020 Census

Mayor Bartholomay commented on the importance of responding to the 2020 census.

Council Member Goldberg introduced Andrew Virden, Director of Census Operations and Engagement, who joined the meeting via video conferencing, gave a summary of how the census process works with regard to funding for cities. He said Circle Pines' participation in census reporting so far this year is above national response percentages. He said the census bureau estimates that in Minnesota, 17.7 percent, or 965,000, of its residents will not self-respond to the census form.

Virden said the Director of the Census has delayed field operations and put a pause on it until April 1 and has pushed off until mid-April counts at group quarters such as assisted living, dormitories and quarters for those who are incarcerated. He said counts for the homeless have been pushed back until April 29, 30 and May 1 and college students' counts delayed until May 7. Virden noted the self-response period has also been extended until May 27.

Virden said this year's census is going to be a challenge as the federal government is attempting to conduct it with half as many offices and half as many people. He said it will be even more difficult with a health crisis on top of a financial crisis and the website is My2020census.gov for those who want to respond.

Quad Press reporter Shannon Granholm asked via text message to the city administrator what would happen if a resident lost their code to use to respond online to the census. Virden said the 12-digit code is not actually necessary to respond to the census and what it does is simply auto-fill your address online. He said online, if you do not have the code, you can indicate that you don't have it and it will allow you to enter your address manually.

Council Member Rauner commented on how easy it is to respond to the census online. She said she did not have her code and it took her about five minutes.

Council Member Percy added that he also responded and visited the website map of the responses. He thanked Virden for the information and commented on how important it is for residents.

Goldberg thanked Virden for joining the meeting this evening. He then gave a PowerPoint presentation on the 2020 census that included thanks to the Complete Count Committee, City Administrator Antonen and Quad News Reporter Shannon Granholm; establishment of "Census Man"; promotion of the 2020 census through ads, letters, public events, door-knocking, city website and newsletter information; statistics on what the city can lose without a complete census count, including Local Government Aid and \$150,000 per year for roads; and how a complete count also benefits the school district.

Goldberg urged residents to respond to the census online at My2020census.gov or by phone at 844-330-2020. He stressed there is much at stake.

Bartholomay, on behalf of the council, thanked Goldberg for the wonderful work he has done for the 2020 Census. He said needs that were clearly outlined include help for streets, schools, health care and Local Government Aid. He asked that everyone fill out the census as completing the count makes such a difference to the community and this is the time to take action.

Percy commented the numbers provided by Goldberg and Bartholomay show real dollars that come into the city. He asked that residents spend 10 minutes to fill out the census to receive money that comes back to them in the form of tax savings.

All council members expressed thanks to Goldberg for his efforts on the 2020 Census.

7. ADJOURNMENT

MOTION: McChesney moved, seconded by Rauner, to adjourn the meeting at 8:12 p.m. **Motion carried by Roll Call Vote of 5 Ayes and 0 Nays.**

Mayor

Clerk

Invoice	Seq	Type	Description	Invoice Date	Total Cost	Per
03/30/2020						
10495 AMERICAN EXPRESS CREDIT CARD						
03 30 20	1	Invoice	Amex Credit Card Services for Feb - City	03/30/2020	33.99	03/20
Total 03 30 20:					33.99	
Total 10495 AMERICAN EXPRESS CREDIT CARD:					33.99	
30580 CHASE						
3 30 20	1	Invoice	Chase Credit Card Services for Feb - City	03/30/2020	124.95	03/20
Total 3 30 20:					124.95	
Total 30580 CHASE:					124.95	
40278 DEARBORN NATL LIFE INS CO						
033020	1	Invoice	EFT-APRIL LIFE/DISABILITY	03/30/2020	76.20	03/20
033020	2	Invoice	EFT-APRIL LIFE/DISABILITY	03/30/2020	71.56	03/20
033020	3	Invoice	EFT-APRIL LIFE/DISABILITY	03/30/2020	46.60	03/20
033020	4	Invoice	EFT-APRIL LIFE/DISABILITY	03/30/2020	118.26	03/20
033020	5	Invoice	EFT-APRIL LIFE/DISABILITY	03/30/2020	14.78	03/20
033020	6	Invoice	EFT-APRIL LIFE/DISABILITY	03/30/2020	183.44	03/20
Total 033020:					510.84	
Total 40278 DEARBORN NATL LIFE INS CO:					510.84	
80015 HEALTH PARTNERS						
96016610	1	Invoice	EFT-APRIL HEALTH INS	03/30/2020	1,446.99	03/20
96016610	2	Invoice	EFT-APRIL HEALTH INS	03/30/2020	143.99	03/20
Total 96016610:					1,590.98	
Total 80015 HEALTH PARTNERS:					1,590.98	
210222 US BANK CORPORATE PMT SYS						
033020	1	Invoice	VISA-AMAZON CASTER WHEELS/BINS	03/30/2020	41.54	03/20
033020	6	Invoice	VISA-AMAZON CASTER WHEELS/BINS	03/30/2020	27.70	03/20
033020	7	Invoice	VISA-AMAZON CELL PHONE CASE DO	03/30/2020	48.16	03/20
033020	8	Invoice	VISA-AMAZON FORESTRY HELMET SHEIL	03/30/2020	75.98	03/20
033020	9	Invoice	VISA-EHLERS SEMINAR KM	03/30/2020	183.00	03/20
033020	14	Invoice	VISA-ADOBE SUBSCRIPTION	03/30/2020	29.99	03/20
033020	15	Invoice	VISA-TWIN PINES CENSUS PRINT TEES	03/30/2020	91.81	03/20
033020	16	Invoice	VISA-AMAZON RECEPTION CHAIRS	03/30/2020	321.36	03/20
033020	17	Invoice	VISA-AMAZON BANKER BOXS	03/30/2020	20.34	03/20
033020	18	Invoice	VISA-ZORO FUEL NOZZEL	03/30/2020	33.31	03/20
Total 033020:					873.19	
Total 210222 US BANK CORPORATE PMT SYS:					873.19	
240500 XPRESS BILL PAY						
45921	1	Invoice	Xpress Bill Pay Services for Feb - City	03/30/2020	25.83	03/20

Invoice	Seq	Type	Description	Invoice Date	Total Cost	Per
			Total 45921:		25.83	
			Total 240500 XPRESS BILL PAY:		25.83	
			Total 03/30/2020:		3,159.78	
			Grand Totals:		3,159.78	

Report GL Period Summary

Vendor number hash: 0
Vendor number hash - split: 0
Total number of invoices: 0
Total number of transactions: 0

Report Criteria:

Invoice Detail.GL Account = 10110100-506477506710,70210100-702499702730

Invoice	Seq	Type	Description	Invoice Date	Total Cost	Per
04/01/2020						
130100 MAMA						
668	1	Invoice	MAMA LUNCHEON 2/27 PA	04/01/2020	25.00	04/20
Total 668:					25.00	
Total 130100 MAMA:					25.00	
Total 04/01/2020:					25.00	

Invoice	Seq	Type	Description	Invoice Date	Total Cost	Per
04/06/2020						
30640 CINTAS						
4046730336	1	Invoice	Shop Cleaning	04/14/2020	9.32	04/20
4046730336	2	Invoice	Shop Cleaning	04/14/2020	9.33	04/20
Total 4046730336:					18.65	
4046730444	1	Invoice	CH Cleaning	04/06/2020	76.90	04/20
Total 4046730444:					76.90	
Total 30640 CINTAS:					95.55	
90157 I U O E LOCAL 49						
41420	1	Invoice	May Benefits	04/14/2020	862.50	04/20
41420	2	Invoice	May Benefits	04/14/2020	230.00	04/20
41420	3	Invoice	May Benefits	04/14/2020	1,035.00	04/20
41420	11	Invoice	May Benefits	04/14/2020	1,840.00	04/20
Total 41420:					3,967.50	
Total 90157 I U O E LOCAL 49:					3,967.50	
Total 04/06/2020:					4,063.05	

Invoice	Seq	Type	Description	Invoice Date	Total Cost	Per
04/07/2020						
10230 AID ELECTRIC CORP., INC						
61767	1	Invoice	LIGHT FOR FLAG POLE CH	04/14/2020	154.62	04/20
Total 61767:					154.62	
Total 10230 AID ELECTRIC CORP., INC:					154.62	
30540 CENTURY LINK						
041420	1	Invoice	GL PHONE APRIL	04/14/2020	28.20	04/20
Total 041420:					28.20	
Total 30540 CENTURY LINK:					28.20	
31147 CONTINENTAL RESEARCH CORP						
0012461	1	Invoice	DISINFECTANT	04/14/2020	55.80	04/20
0012461	2	Invoice	DISINFECTANT	04/14/2020	4.65	04/20
0012461	3	Invoice	DISINFECTANT	04/14/2020	9.30	04/20
Total 0012461:					69.75	
Total 31147 CONTINENTAL RESEARCH CORP:					69.75	
31238 CORPORATE CONNECTION INC						
54023	1	Invoice	PUBLIC WORKS UNIFORMS	04/14/2020	192.20	04/20
54023	2	Invoice	SAFETY GLASSES	04/14/2020	4.58	04/20
Total 54023:					196.78	
54037	1	Invoice	PARKS UNIFORMS	04/14/2020	140.00	04/20
54037	2	Invoice	PARKS UNIFORMS	04/14/2020	1,120.02	04/20
54037	3	Invoice	PARKS UNIFORMS	04/14/2020	140.01	04/20
Total 54037:					1,400.03	
54124	1	Invoice	HAND SANITIZER COVID-19	04/14/2020	9.48	04/20
54124	2	Invoice	HAND SANITIZER COVID-19	04/14/2020	9.48	04/20
Total 54124:					18.96	
Total 31238 CORPORATE CONNECTION INC:					1,615.77	
70578 GRAINGER, INC.						
9483293743	1	Invoice	STORM SHELTER SIGNS	04/14/2020	3.36	04/20
Total 9483293743:					3.36	
Total 70578 GRAINGER, INC.:					3.36	
80520 HOFF BARRY, P.A.						
15709	1	Invoice	MARCH LEGAL	04/14/2020	2,115.00	04/20

Invoice	Seq	Type	Description	Invoice Date	Total Cost	Per
Total 15709:					2,115.00	
Total 80520 HOFF BARRY, P.A.:					2,115.00	
80554 HOME DEPOT CREDIT SERVICES						
041420	1	Invoice	PLYWOOD COVID 19	04/14/2020	14.33	04/20
041420	2	Invoice	CASTERS, BRUSH MISC	04/14/2020	3.27	04/20
041420	3	Invoice	CASTERS, BRUSH MISC	04/14/2020	6.55	04/20
041420	4	Invoice	STREET PATCH	04/14/2020	121.20	04/20
041420	5	Invoice	PARK BLDG MTC	04/14/2020	77.63	04/20
041420	6	Invoice	SHOP FLOOR-SEALANT	04/14/2020	3.38	04/20
041420	7	Invoice	GRINDER	04/14/2020	9.90	04/20
041420	8	Invoice	GRINDER	04/14/2020	9.90	04/20
041420	9	Invoice	SHELF ANCHORING SCREWS LESTER BLD	04/14/2020	64.51	04/20
Total 041420:					310.67	
Total 80554 HOME DEPOT CREDIT SERVICES:					310.67	
80555 THE HOME DEPOT PRO						
542328323	1	Invoice	HAND SANITIZER COVID-19	04/14/2020	4.28	04/20
542328323	2	Invoice	HAND SANITIZER COVID-19	04/14/2020	.36	04/20
542328323	3	Invoice	HAND SANITIZER COVID-19	04/14/2020	.71	04/20
Total 542328323:					5.35	
Total 80555 THE HOME DEPOT PRO:					5.35	
120330 LEAGUE OF MN CITIES INS TRUST						
041420	1	Invoice	MUNCIPAL/VEH/PROP INS 2/12/20-2/12/20	04/14/2020	40,205.25	04/20
Total 041420:					40,205.25	
Total 120330 LEAGUE OF MN CITIES INS TRUST:					40,205.25	
131144 MOHAWK RESOURCES LTD						
50646	1	Invoice	MOWER HOIST LIFT ASST	04/14/2020	3,801.60	04/20
Total 50646:					3,801.60	
Total 131144 MOHAWK RESOURCES LTD:					3,801.60	
230100 W S B & ASSOCIATES, INC						
R-013714-00	1	Invoice	FEB 2020 STREET PROJECT	04/14/2020	7,966.50	04/20
Total R-013714-000-13:					7,966.50	
Total 230100 W S B & ASSOCIATES, INC:					7,966.50	
Total 04/07/2020:					56,276.07	
Grand Totals:					60,364.12	

Vendor number hash:	0
Vendor number hash - split:	0
Total number of invoices:	0
Total number of transactions:	0

Report Criteria:

Invoice Detail.GL Account = 10110100-506477506710,70210100-702499702730

Report Criteria:
 Report type: Summary

GL Period	Check Issue Date	Ck No	Payee	Description	Check Amount
03/20	03/31/2020	13145	AXON ENTERPRISE, INC	25 FT STANDARD CARTRIDGE	828.00
03/20	03/31/2020	13146	DON'S CIRCLE SERVICE	VEHICLE REPAIRS & MTC	82.99
03/20	03/31/2020	13147	EMERGENCY MEDICAL PRODUCTS,IN	MEDICAL SUPPLY GLOVES COVID-19	269.75
03/20	03/31/2020	13148	4IMPRINT, INC	COLORING BOOKS/CRAYONS/BADGE	696.82
03/20	03/31/2020	13149	GOV OFFICE LLC	ANNUAL WEBSITE HOSTING 2020	660.00
03/20	03/31/2020	13150	MY HOLDINGS INC	CLEANING TREATMENT VIRUSES/BA	227.50
03/20	03/31/2020	13151	SHRED-N-GO, INC	SHREDDING SERVICE MARCH	54.73
Grand Totals:					2,819.79

Name	Vendor #	Invoice	Seq	Type	Description	Invoice Date	Pmt Due Date	Total Cost	GL Account	GL Period	GL Activity
03/30/2020											
11685 AXON ENTERPRISE, INC											
AXON ENT	11685	SI-1648	1	Invoi	25 FT STANDARD CARTRIDGE	03/30/2020	03/30/2020	828.00	901-42-2100-215	03/20	0
Total 11685 AXON ENTERPRISE, INC:								828.00			
40700 DON'S CIRCLE SERVICE											
DON'S CIR	40700	219665	1	Invoi	VEHICLE REPAIRS & MTC	03/30/2020	03/30/2020	28.00	901-42-2100-404	03/20	0
DON'S CIR	40700	219667	1	Invoi	VEHICLE REPAIRS & MTC	03/30/2020	03/30/2020	54.99	901-42-2100-404	03/20	0
Total 40700 DON'S CIRCLE SERVICE:								82.99			
50175 EMERGENCY MEDICAL PRODUCTS,INC											
EMERGEN	50175	214405	1	Invoi	MEDICAL SUPPLY GLOVES COVID-19	03/31/2020	03/31/2020	269.75	901-42-2100-216	03/20	2020
Total 50175 EMERGENCY MEDICAL PRODUCTS,INC:								269.75			
60500 4IMPRINT, INC											
4IMPRINT, I	60500	825861	1	Invoi	COLORING BOOKS/CRAYONS/BADGE	03/30/2020	03/30/2020	696.82	901-42-2100-219	03/20	0
Total 60500 4IMPRINT, INC:								696.82			
70425 GOV OFFICE LLC											
GOV OFFI	70425	11724	1	Invoi	ANNUAL WEBSITE HOSTING 2020	03/30/2020	03/30/2020	660.00	901-42-2100-403	03/20	0
Total 70425 GOV OFFICE LLC:								660.00			
131265 MY HOLDINGS INC											
MY HOLDI	131265	3781	1	Invoi	CLEANING TREATMENT VIRUSES/BA	03/30/2020	03/30/2020	227.50	901-42-2100-401	03/20	2020
Total 131265 MY HOLDINGS INC:								227.50			
190387 SHRED-N-GO, INC											
SHRED-N-	190387	103786	1	Invoi	SHREDDING SERVICE MARCH	03/30/2020	03/30/2020	54.73	901-42-2100-201	03/20	0
Total 190387 SHRED-N-GO, INC:								54.73			
Total 03/30/2020:								2,819.79			

3/30/2020 GL Period Summary

GL Period	Amount
03/20	2,819.79
Grand Totals:	2,819.79

Grand Totals: 2,819.79

Report GL Period Summary

GL Period	Amount
03/20	2,819.79
Grand Totals:	<u>2,819.79</u>

Vendor number hash: 595837
Vendor number hash - split: 595837
Total number of invoices: 8
Total number of transactions: 8

Terms Description	Invoice Amount	Discount Amount	Net Invoice Amount
Open Terms	2,819.79	.00	2,819.79
Grand Totals:	<u>2,819.79</u>	<u>.00</u>	<u>2,819.79</u>

Agenda Item 6a4

CENTENNIAL FIRE DISTRICT

Invoice Register - Edit Report
Input Dates: 3/24/2020 - 3/30/2020

Page: 1
Mar 29, 2020 03:23PM

Name	Vendor Number	Invoice	Seq	Type	Description	Invoice Date	Payment Due Date	Total Cost	GL Account	GL Period
03/30/2020										
30480 CENTENNIAL UTILITIES										
CENTENNI	30480	3 30 20	1	Invoi	Feb Gas, Water (Station 1)	03/30/2020	03/30/2020	143.41	801-42-2210-380	03/20
Total 30480 CENTENNIAL UTILITIES:								143.41		
31137 CONNEXUS ENERGY										
CONNEXU	31137	3 30 20	1	Invoi	2/5-3/5 Electric (for Station 1)	03/30/2020	03/30/2020	630.33	801-42-2210-380	03/20
Total 31137 CONNEXUS ENERGY:								630.33		
50135 EMERGENCY RESPONSE SOLUTIONS										
EMERGEN	50135	14778	1	Invoi	MSA Cairns XF1 Flre Helmet	03/30/2020	03/30/2020	768.35	801-42-2210-570	03/20
Total 50135 EMERGENCY RESPONSE SOLUTIONS:								768.35		
60650 FRATTALLONE'S HARDWARE STORE										
FRATTALL	60650	071199/G	1	Invoi	Coffee Filter, Kleenex, Clorox, Spr	03/30/2020	03/30/2020	46.32	801-42-2210-202	03/20
Total 60650 FRATTALLONE'S HARDWARE STORE:								46.32		
130205 MMKR, INC										
MMKR, INC	130205	47671	1	Invoi	2019 Audit, services through 2/29/	03/30/2020	03/30/2020	4,250.00	801-42-2210-301	03/20
Total 130205 MMKR, INC:								4,250.00		
130555 MSFCA										
MSFCA	130555	3 30 20	1	Invoi	Safety Hopper Rental on 7/15/20	03/30/2020	03/30/2020	50.00	801-42-2210-217	03/20
Total 130555 MSFCA:								50.00		
180600 CITY OF ROSEVILLE										
CITY OF R	180600	228601	1	Invoi	Mar Phone & IT Services	03/30/2020	03/30/2020	1,196.00	801-42-2210-320	03/20
Total 180600 CITY OF ROSEVILLE:								1,196.00		
220200 VERIZON WIRELESS										
VERIZON	220200	98505646	1	Invoi	2/16-3/15 Mobile Broadband & Mo	03/30/2020	03/30/2020	190.83	801-42-2210-321	03/20
Total 220200 VERIZON WIRELESS:								190.83		
Total 03/30/2020:								7,275.24		

3/30/2020 GL Period Summary

GL Period	Amount
03/20	7,275.24
Grand Totals:	7,275.24

Grand Totals: 7,275.24

<u>GL Period</u>	<u>Amount</u>
03/20	7,275.24
Grand Totals:	<u>7,275.24</u>

Vendor number hash: 833962
Vendor number hash - split: 833962
Total number of invoices: 8
Total number of transactions: 8

<u>Terms Description</u>	<u>Invoice Amount</u>	<u>Discount Amount</u>	<u>Net Invoice Amount</u>
Open Terms	7,275.24	.00	7,275.24
Grand Totals:	<u>7,275.24</u>	<u>.00</u>	<u>7,275.24</u>

Report Criteria:

Report type: Summary

GL Period	Check Issue Date	Check Number	Vendor Number	Payee	Description	Check Amount
03/20	03/30/2020	8784	30480	CENTENNIAL UTILITIES	Feb Gas, Water (Station 1)	143.41
03/20	03/30/2020	8785	31137	CONNEXUS ENERGY	2/5-3/5 Electric (for Station 1)	630.33
03/20	03/30/2020	8786	50135	EMERGENCY RESPONSE SOLU	MSA Cairns XF1 Fire Helmet	768.35
03/20	03/30/2020	8787	60650	FRATTALLONE'S HARDWARE S	Coffee Filter, Kleenex, Clorox, Spr	46.32
03/20	03/30/2020	8788	130205	MMKR, INC	2019 Audit, services through 2/29/	4,250.00
03/20	03/30/2020	8789	130555	MSFCA	Safety Hopper Rental on 7/15/20	50.00
03/20	03/30/2020	8790	180600	CITY OF ROSEVILLE	Mar Phone & IT Services	1,196.00
03/20	03/30/2020	8791	220200	VERIZON WIRELESS	2/16-3/15 Mobile Broadband & Mo	190.83
Grand Totals:						7,275.24

Name	Vendor Number	Invoice	Seq	Type	Description	Invoice Date	Payment Due Date	Total Cost	GL Account	GL Period
04/01/2020										
80050 HSA BANK										
HSA BANK	80050	4 1 20	1	Invoi	Q2 HSA Contributions	04/01/2020	04/01/2020	1,392.78	801-15501	04/20
Total 80050 HSA BANK:								<u>1,392.78</u>		
Total 04/01/2020:								<u>1,392.78</u>		

4/1/2020 GL Period Summary

GL Period	Amount
04/20	<u>1,392.78</u>
Grand Totals:	<u><u>1,392.78</u></u>

Name	Vendor Number	Invoice	Seq	Type	Description	Invoice Date	Payment Due Date	Total Cost	GL Account	GL Period
04/02/2020										
10800 ANOKA CO FIRE PROTECT. COUNCIL										
ANOKA CO	10800	101	1	Invoi	2020 Annual Membership Dues	04/02/2020	04/02/2020	460.00	801-42-2210-433	04/20
ANOKA CO	10800	136	1	Invoi	2020 Annual PSDS Cost-Centervil	04/02/2020	04/02/2020	2,740.00	801-42-2210-321	04/20
ANOKA CO	10800	137	1	Invoi	2020 Annual PSDS Cost -Circle Pi	04/02/2020	04/02/2020	3,383.00	801-42-2210-321	04/20
Total 10800 ANOKA CO FIRE PROTECT. COUNCIL:								6,583.00		
40200 DIVERSIFIED TEXTURING &										
DIVERSIFI	40200	1028	1	Invoi	12 pcs Axes Engraved	04/02/2020	04/02/2020	60.00	801-42-2210-495	04/20
Total 40200 DIVERSIFIED TEXTURING &:								60.00		
60650 FRATTALLONE'S HARDWARE STORE										
FRATTALL	60650	071275/G	1	Invoi	Lysol, Glovesy, Disf Wipes	04/02/2020	04/02/2020	54.55	801-42-2210-202	04/20
Total 60650 FRATTALLONE'S HARDWARE STORE:								54.55		
130555 MSFCA										
MSFCA	130555	1494	1	Invoi	Annual Membership Renewal	04/02/2020	04/02/2020	160.00	801-42-2210-433	04/20
Total 130555 MSFCA:								160.00		
200390 TWIN CITY GARAGE DOOR CO, INC										
TWIN CITY	200390	Z130873	1	Invoi	STATION 3 DOOR MTC on 3/17	04/02/2020	04/02/2020	325.00	801-42-2210-401	04/20
Total 200390 TWIN CITY GARAGE DOOR CO, INC:								325.00		
210300 US BANK										
US BANK	210300	04 25 20	1	Invoi	Target-garbage bags, soap	04/25/2020	04/25/2020	13.23	801-42-2210-495	04/20
US BANK	210300	04 25 20	2	Invoi	Target-food	04/25/2020	04/25/2020	61.02	801-42-2210-495	04/20
US BANK	210300	04 25 20	3	Invoi	Blue Card-Online Training Subscri	04/25/2020	04/25/2020	385.00	801-42-2210-331	04/20
US BANK	210300	04 25 20	4	Invoi	Refund on Arson Conference	04/25/2020	04/25/2020	268.07-	801-42-2210-331	04/20
US BANK	210300	04 25 20	5	Invoi	Refund on Arson Conference	04/25/2020	04/25/2020	268.07-	801-42-2210-331	04/20
US BANK	210300	04 25 20	6	Invoi	FISDAP-3/9	04/25/2020	04/25/2020	210.00	801-42-2210-201	04/20
US BANK	210300	04 25 20	7	Invoi	MN Dept of HS - NetStudy 2.0	04/25/2020	04/25/2020	20.00	801-42-2240-201	04/20
Total 210300 US BANK:								153.11		
Total 04/02/2020:								7,335.66		

4/2/2020 GL Period Summary

GL Period	Amount
04/20	7,335.66
Grand Totals:	7,335.66

Grand Totals: 8,728.44

Report GL Period Summary

GL Period	Amount
04/20	8,728.44
Grand Totals:	<u>8,728.44</u>

Vendor number hash: 754545
Vendor number hash - split: 2016345
Total number of invoices: 9
Total number of transactions: 15

Terms Description	Invoice Amount	Discount Amount	Net Invoice Amount
Open Terms	8,728.44	.00	8,728.44
Grand Totals:	<u>8,728.44</u>	<u>.00</u>	<u>8,728.44</u>

Report Criteria:

Report type: Summary

GL Period	Check Issue Date	Check Number	Vendor Number	Payee	Description	Check Amount
04/20	04/02/2020	8792	10800	ANOKA CO FIRE PROTECT. CO	2020 Annual PSDS Cost -Circle Pi	6,583.00
04/20	04/02/2020	8793	40200	DIVERSIFIED TEXTURING &	12 pcs Axes Engraved	60.00
04/20	04/02/2020	8794	60650	FRATTALLONE'S HARDWARE S	Lysol, Glovesy, Disf Wipes	54.55
04/20	04/02/2020	8795	130555	MSFCA	Annual Membership Renewal	160.00
04/20	04/02/2020	8796	200390	TWIN CITY GARAGE DOOR CO,	STATION 3 DOOR MTC on 3/17	325.00
04/20	04/01/2020	2020007	80050	HSA BANK	Q2 HSA Contributions	1,392.78
04/20	04/02/2020	2020009	210300	US BANK	MN Dept of HS - NetStudy 2.0	153.11
Grand Totals:						<u>8,728.44</u>

2020 Licenses Needing Approval

All licenses on this list have insurance, bond, worker's comp, and have paid fee.

Date for Council Approval: 4/14/2020

- 1 Harvey Mechanical LLC
- 2 Joel Smith Heating & Air Conditioning, Inc.



200 Civic Heights Circle
Circle Pines, MN 55014
Office: (763) 784-5898
TDD: (763) 784-9724

CIRCLE PINES

Fax: (763) 785-2859
www.ci.circle-pines.mn.us

Memo

To: City Council Members
From: Patrick Antonen 
Date: April 9, 2020
Re: Resolution Calling for Bond Sale

You will find enclosed a presale report and resolution for the 2020 street improvement bonds related to the street reconstruction project. Nick Anhut from Ehlers will be present to answer your questions on the proposed resolution. The requested action is to approve Resolution No. 2020-05.

PA

Enclosures: (2) Bond Presale Report, Resolution No. 2020-05

April 14, 2020

Pre-Sale Report for

City of Circle Pines, Minnesota

\$7,485,000 General Obligation Bonds, Series 2020A

CIRCLE PINES
Minnesota

Prepared by:

Nick Anhut, CIPMA
Senior Municipal Advisor

Chris Mickelson, CIPMA
Municipal Advisor

Executive Summary of Proposed Debt

Proposed Issue:	\$7,485,000 General Obligation Bonds, Series 2020A (the “Bonds”)
Purposes:	<p>The proposed issue includes tax-exempt, fixed-rate financing for the City’s 2020 Street and Utility Improvement project and potential refunding of the remaining balance of the City’s Series 2012A Bonds. Inclusive of estimated financing costs, the anticipated amounts of the Bonds are allocated as follows:</p> <ul style="list-style-type: none"> • \$2,425,000 Street Improvement portion. Debt service will be paid from a combination of 10-year special assessments and a property tax levy collected from 2021 to 2035. Capitalized interest will be included to provide for interim interest payment due prior to collection of the pledged revenues. • \$935,000 Sanitary Sewer portion. Debt service will be paid from the system’s net revenues over a 15-year period. • \$955,000 Water portion. Debt service will be paid from the system’s net revenues over a 15-year period. • \$675,000 Storm portion. Debt service will be paid from the system’s net revenues over a 15-year period. • \$2,495,000 Current Refunding portion. The 2012A Bonds have a balance of \$3,380,000 at interest rates of 1.70% to 3.00%. Debt service is paid from pledged tax increment revenues, assessments, utility funds and property taxes. The City will utilize existing utility funds to pay off their \$965,000 principal balance to eliminate over \$106,000 in future interest expenses. Conservative estimates for refinancing rates are 1.35% to 2.05%. Net of financing costs, refunding the remaining amount is expected to reduce debt service expense by an additional \$26,500 over the next eight years. The Net Present Value Benefit of the refunding is estimated to be \$24,441, equal to 1.0% of the refunded principal. <p>The refunding is considered to be a Current Refunding under federal regulations as the obligations being refunded are callable (pre-payable) within at least 90 days of issuing the new Bonds.</p>
Authority:	<p>The Bonds will be general obligations of the City for which its full faith, credit and taxing powers are pledged. The Bonds are being issued pursuant to Minnesota Statutes, Chapters:</p> <ul style="list-style-type: none"> • 429 Street Improvement Portion. As the City is assessing at least 20% of the bonded street improvement project costs, this portion of the Bonds can be a general obligation without a referendum and will not count against the City’s debt limit. • 444 Utility Improvement Portions. Chapter 444 allows cities to issue debt without limitation as long as debt service is expected to be paid from net revenues of the City’s water, sewer and stormwater utility systems. • 475 – General Municipal Bonding Authority and Refunding Portion.

<p>Term/Call Feature:</p>	<p>The Bonds are being issued for a term of fifteen years, eight months in total. Principal on the Bonds will be due on February 1 in the years 2021 through 2036. Interest is payable every six months beginning February 1, 2021.</p> <p>The Bonds will be offered with a call option making them subject to prepayment at the discretion of the City on February 1, 2028 or any date thereafter.</p>
<p>Bank Qualification:</p>	<p>Because the City is expecting to issue no more than \$10,000,000 in tax exempt debt during the calendar year, the City will be able to designate the Bonds as “bank qualified” obligations. Bank qualified status broadens the market for the Bonds, which can result in lower interest rates.</p>
<p>Rating:</p>	<p>The City’s most recent bond issues were rated by S&P Global Ratings. The current ratings on those bonds are “AA+.” The City’s credit rating was most recently upgraded to this rating in 2018. The City will request a new rating for the Bonds.</p>
<p>Method of Sale/Placement:</p>	<p>We will solicit competitive bids for the purchase of the Bonds from underwriters and banks. We will include an allowance for discount bidding in the terms of the issue. The discount is treated as an interest item and provides the underwriter with all or a portion of their compensation in the transaction. If the Bonds are purchased at a price greater than the minimum bid amount (maximum discount), the unused allowance may be used to reduce your final borrowing amount.</p>
<p>Premium Pricing:</p>	<p>In most recent cases, investors in municipal bonds prefer “premium” pricing structures. A premium is achieved when the coupon for any maturity (the interest rate paid by the issuer) exceeds the yield to the investor, requiring a price paid that is greater than the face value of the bonds. The sum of the amounts paid in excess of face value is considered “reoffering premium.” The underwriter of the bonds will retain a portion of this reoffering premium as their compensation (or “discount”) but will pay the remainder of the premium to the City. The amount of the premium varies, but it is not uncommon to see premiums for new issues in the range of 2.00% to 10.00% of the face amount of the issue. This means that an issuer with a \$2,000,000 offering may receive bids that result in proceeds of \$2,040,000 to \$2,200,000.</p> <p>Ehlers will identify appropriate premium restrictions for the Bonds intended to achieve the City’s objectives for this financing. For this issue of Bonds we have been directed to use the net premium to reduce the size of the issue to minimize repayment and borrow only the net proceeds necessary for the project and refunding. The resulting adjustments may slightly change the calculation of the true interest cost of the issue, either up or down.</p>
<p>Review of Existing Debt:</p>	<p>We have reviewed all outstanding indebtedness for the City and find that, other than the 2012A Bonds proposed to be refunded by this issue, there are no other refunding opportunities at this time.</p> <p>We will continue to monitor the market and the call dates for the City’s outstanding debt and will alert you to any future refunding opportunities as they arise.</p>

Continuing Disclosure:	Because the City has more than \$10,000,000 in outstanding debt (including this issue) and this issue is over \$1,000,000, the City will be agreeing to provide certain updated Annual Financial Information and its Audited Financial Statement annually, as well as providing notices of the occurrence of certain reportable events to the Municipal Securities Rulemaking Board (the “MSRB”), as required by rules of the Securities and Exchange Commission (SEC). The City is already obligated to provide such reports for its existing bonds and has contracted with Ehlers to prepare and file the reports.
Arbitrage Monitoring:	Because the Bonds tax-exempt obligations, the City must ensure compliance with certain Internal Revenue Service (IRS) rules throughout the life of the issue. These rules apply to all gross proceeds of the issue, including initial bond proceeds and investment earnings in construction and debt service funds. How issuers spend bond proceeds and how they track interest earnings on funds (arbitrage/yield restriction compliance) are common subjects of IRS inquiries. Your specific responsibilities will be defined in the Signature and Nonlitigation Certificate prepared by your Bond Attorney and provided at closing. You have retained Ehlers to assist you in complying with these rules.
Investment of Bond Proceeds:	Ehlers is a registered investment advisor for the City and will assist in developing an appropriate strategy to assist with the investment of bond proceeds to maximize earnings until the proceeds are needed to pay project costs.
Risk Factors:	<p>Special Assessments: We have assumed 20% of special assessments will be prepaid and available to pay for construction costs and we have assumed the remaining assessments will be levied as projected. If the City receives a significant increase in pre-paid assessments or reduces its assessments, it may need to utilize other funds or increase the levy portion of the debt service to make up for lower assessment revenues.</p> <p>Current Refunding: The Bonds are being issued to finance a current refunding of the remaining portion of the 2012A Bonds. The 2012A Bonds are “callable” or prepayable now. The new Bonds will not be pre-payable until February 1, 2028.</p> <p>The City will utilize existing funds to prepay the balance attributable to the utility funds. The remaining refunding is being undertaken based in part on an assumption that the City does not expect to pre-pay the TIF or levy-supported portions of the debt and is seeking to reduce future debt service expenses in conjunction with financing the 2020 project.</p>
Other Service Providers:	<p>This debt issuance will require the engagement of other public finance service providers. This section identifies those other service providers, so Ehlers can coordinate their engagement on your behalf. Where you have previously used a particular firm to provide a service, we have assumed that you will continue that relationship. Fees charged by these service providers will be paid from proceeds of the obligation, unless you notify us that you wish to pay them from other sources. Our pre-sale bond sizing includes a good faith estimate of these fees, but the final fees may vary. If you have any questions pertaining to the identified service providers or their role, or if you would like to use a different service provider for any of the listed services please contact us.</p> <p>Bond Counsel: Taft Stettinius & Hollister LLP Paying Agent: Bond Trust Services Corporation Rating Agency: S&P Global Ratings (S&P)</p>

<p>Basis for Recommendation:</p>	<p>Based on the City’s objectives, our advisory relationship and characteristics of various municipal financing options, we are recommending the issuance of General Obligation Bonds as a suitable option to finance the city’s 2020 Street and Utility Improvements project and refinance existing debt based on:</p> <ul style="list-style-type: none"> • The issuance is consistent with the City’s practices for financing its capital needs and the refunding is structured to reduce existing debt service obligations being repaid by funds not anticipated to be available for prepayment. • General Obligation pledge can result in lower interest rates than most other financing options. • The expectation this form of financing will meet the City’s objectives for term, prepayment flexibility and structure of repayment. • The method of sale process identified complies with City policy as well as best practices endorsed by the Government Finance Officers Association (GFOA).
<p>Summary:</p>	<p>The decisions to be made by the City Council are as follows:</p> <ul style="list-style-type: none"> • Accept or modify the finance assumptions described in this report, and • Consider the resolution delegating the authority to execute the financing, as detailed in this report, to a pricing committee consisting of the Mayor and City Administrator.

This presale report summarizes our understanding of the City’s objectives for the structure and terms of this financing as of this date. As additional facts become known or capital markets conditions change, we may need to modify the structure and/or terms of this financing to achieve results consistent with the City’s objectives.

Proposed Debt Issuance Schedule

Pre-Sale Review by City Council:	April 14, 2020
Conference with Rating Agency:	Week of April 27, 2020
Due Diligence Call to review Official Statement:	Week of April 27 th , 2020
Distribute Official Statement:	Week of April 30, 2020
Anticipated sale date; City Council Considers Resolution to Ratify the Sale of the Bonds:	May 12, 2020
Estimated Closing Date:	June 4, 2020
Redemption Date for Series 2012A Bonds Being Refunded:	June 15, 2020

Attachments

- Estimated Sources and Uses of Funds
- Estimated Proposed Debt Service Schedule
- Estimated Refunding Debt Service Comparison

Ehlers Contacts

Municipal Advisors:	Nick Anhut	(651) 697-8507
	Chris Mickelson	(651) 697-8556
Disclosure Coordinator:	Silvia Johnson	(651) 697-8580
Financial Analyst:	Alicia Gage	(651) 697-8551

The Preliminary Official Statement for this financing will be sent to the City Council at their home or email address for review prior to the sale date.

City of Circle Pines, Minnesota

\$7,485,000 General Obligation Bonds, Series 2020A

Issue Summary

Assumes Current Market BQ "AA+" Rate plus 25bps

Total Issue Sources And Uses

Dated 06/04/2020 | Delivered 06/04/2020

	Improvement	Sanitary Sewer	Water	Storm	Current Refunding 2012A	2012A - Utility Revenue	Issue Summary
Sources Of Funds							
Par Amount of Bonds	\$2,425,000.00	\$935,000.00	\$955,000.00	\$675,000.00	\$2,495,000.00	-	\$7,485,000.00
Planned Issuer Equity contribution	-	-	-	-	-	973,553.67	973,553.67
Prepaid Assessments	161,963.60	-	-	-	-	-	161,963.60
Total Sources	\$2,586,963.60	\$935,000.00	\$955,000.00	\$675,000.00	\$2,495,000.00	\$973,553.67	\$8,620,517.27
Uses Of Funds							
Total Underwriter's Discount (1.200%)	29,100.00	11,220.00	11,460.00	8,100.00	29,940.00	-	89,820.00
Costs of Issuance	29,158.31	11,242.49	11,482.97	8,116.24	29,999.99	-	90,000.00
Deposit to Capitalized Interest (CIF) Fund	30,624.02	-	-	-	-	-	30,624.02
Deposit to Project Construction Fund	2,494,337.78	911,980.62	934,070.53	658,670.99	-	-	4,999,059.92
Deposit to Current Refunding Fund	-	-	-	-	2,436,024.98	973,553.67	3,409,578.65
Rounding Amount	3,743.49	556.89	(2,013.50)	112.77	(964.97)	-	1,434.68
Total Uses	\$2,586,963.60	\$935,000.00	\$955,000.00	\$675,000.00	\$2,495,000.00	\$973,553.67	\$8,620,517.27

City of Circle Pines, Minnesota

\$7,485,000 General Obligation Bonds, Series 2020A

Issue Summary

Assumes Current Market BQ "AA+" Rate plus 25bps

Debt Service Schedule

Date	Principal	Coupon	Interest	Total P+I	Capitalized Interest	Net New D/S	105% of Total
02/01/2021	495,000.00	1.350%	89,709.43	584,709.43	(30,624.02)	554,085.41	581,789.68
02/01/2022	605,000.00	1.350%	129,585.00	734,585.00	-	734,585.00	771,314.25
02/01/2023	610,000.00	1.400%	121,417.50	731,417.50	-	731,417.50	767,988.38
02/01/2024	565,000.00	1.450%	112,877.50	677,877.50	-	677,877.50	711,771.38
02/01/2025	585,000.00	1.500%	104,685.00	689,685.00	-	689,685.00	724,169.25
02/01/2026	585,000.00	1.650%	95,910.00	680,910.00	-	680,910.00	714,955.50
02/01/2027	600,000.00	1.800%	86,257.50	686,257.50	-	686,257.50	720,570.38
02/01/2028	610,000.00	1.900%	75,457.50	685,457.50	-	685,457.50	719,730.38
02/01/2029	520,000.00	2.050%	63,867.50	583,867.50	-	583,867.50	613,060.88
02/01/2030	365,000.00	2.150%	53,207.50	418,207.50	-	418,207.50	439,117.88
02/01/2031	370,000.00	2.200%	45,360.00	415,360.00	-	415,360.00	436,128.00
02/01/2032	300,000.00	2.150%	37,220.00	337,220.00	-	337,220.00	354,081.00
02/01/2033	310,000.00	2.350%	30,770.00	340,770.00	-	340,770.00	357,808.50
02/01/2034	315,000.00	2.400%	23,485.00	338,485.00	-	338,485.00	355,409.25
02/01/2035	320,000.00	2.450%	15,925.00	335,925.00	-	335,925.00	352,721.25
02/01/2036	330,000.00	2.450%	8,085.00	338,085.00	-	338,085.00	354,989.25
Total	\$7,485,000.00	-	\$1,093,819.43	\$8,578,819.43	(30,624.02)	\$8,548,195.41	\$8,975,605.18

Significant Dates

Dated	6/04/2020
First Coupon Date	2/01/2021

Yield Statistics

Bond Year Dollars	\$53,272.63
Average Life	7.117 Years
Average Coupon	2.0532486%
Net Interest Cost (NIC)	2.2218530%
True Interest Cost (TIC)	2.2266518%
Bond Yield for Arbitrage Purposes	2.0395256%
All Inclusive Cost (AIC)	2.4176034%

City of Circle Pines, Minnesota

\$2,425,000 General Obligation Bonds, Series 2020A

Improvement

Debt Service Schedule

Date	Principal	Coupon	Interest	Total P+I	Capitalized	Net New D/S	105% of Total	Assessments	Levy/(Surplus)
					Interest				
02/01/2021	-	-	30,624.02	30,624.02	(30,624.02)	-	-	-	-
02/01/2022	165,000.00	1.350%	46,517.50	211,517.50	-	211,517.50	222,093.38	80,871.74	141,221.64
02/01/2023	170,000.00	1.400%	44,290.00	214,290.00	-	214,290.00	225,004.50	80,871.73	144,132.77
02/01/2024	170,000.00	1.450%	41,910.00	211,910.00	-	211,910.00	222,505.50	80,871.74	141,633.76
02/01/2025	175,000.00	1.500%	39,445.00	214,445.00	-	214,445.00	225,167.25	80,871.74	144,295.51
02/01/2026	175,000.00	1.650%	36,820.00	211,820.00	-	211,820.00	222,411.00	80,871.74	141,539.26
02/01/2027	180,000.00	1.800%	33,932.50	213,932.50	-	213,932.50	224,629.13	80,871.74	143,757.39
02/01/2028	185,000.00	1.900%	30,692.50	215,692.50	-	215,692.50	226,477.13	80,871.74	145,605.39
02/01/2029	185,000.00	2.050%	27,177.50	212,177.50	-	212,177.50	222,786.38	80,871.74	141,914.64
02/01/2030	190,000.00	2.150%	23,385.00	213,385.00	-	213,385.00	224,054.25	80,871.75	143,182.50
02/01/2031	195,000.00	2.200%	19,300.00	214,300.00	-	214,300.00	225,015.00	80,871.73	144,143.27
02/01/2032	120,000.00	2.150%	15,010.00	135,010.00	-	135,010.00	141,760.50	-	141,760.50
02/01/2033	125,000.00	2.350%	12,430.00	137,430.00	-	137,430.00	144,301.50	-	144,301.50
02/01/2034	125,000.00	2.400%	9,492.50	134,492.50	-	134,492.50	141,217.13	-	141,217.13
02/01/2035	130,000.00	2.450%	6,492.50	136,492.50	-	136,492.50	143,317.13	-	143,317.13
02/01/2036	135,000.00	2.450%	3,307.50	138,307.50	-	138,307.50	145,222.88	-	145,222.88
Total	\$2,425,000.00	-	\$420,826.52	\$2,845,826.52	(30,624.02)	\$2,815,202.50	\$2,955,962.63	\$808,717.39	\$2,147,245.24

Significant Dates

Dated	6/04/2020
First Coupon Date	2/01/2021

Yield Statistics

Bond Year Dollars	\$19,991.46
Average Life	8.244 Years
Average Coupon	2.1050316%
Net Interest Cost (NIC)	2.2505938%
True Interest Cost (TIC)	2.2556815%
Bond Yield for Arbitrage Purposes	2.0395256%
All Inclusive Cost (AIC)	2.4216513%

City of Circle Pines, Minnesota

\$647,854 General Obligation Bonds, Series 2020A

Assessments

2.00% over TIC - Equal P&I

Assessments

Date	Principal	Coupon	Interest	Total P+I
12/31/2021	53,337.93	4.250%	27,533.81	80,871.74
12/31/2022	55,604.79	4.250%	25,266.94	80,871.73
12/31/2023	57,968.00	4.250%	22,903.74	80,871.74
12/31/2024	60,431.64	4.250%	20,440.10	80,871.74
12/31/2025	62,999.98	4.250%	17,871.76	80,871.74
12/31/2026	65,677.48	4.250%	15,194.26	80,871.74
12/31/2027	68,468.78	4.250%	12,402.96	80,871.74
12/31/2028	71,378.70	4.250%	9,493.04	80,871.74
12/31/2029	74,412.29	4.250%	6,459.46	80,871.75
12/31/2030	77,574.81	4.250%	3,296.92	80,871.73
Total	\$647,854.40	-	\$160,862.99	\$808,717.39

Significant Dates

Filing Date	1/01/2021
First Payment Date	12/31/2021

City of Circle Pines, Minnesota

\$935,000 General Obligation Bonds, Series 2020A

Sanitary Sewer

Debt Service Schedule

Date	Principal	Coupon	Interest	Total P+I	Fiscal Total
06/04/2020	-	-	-	-	-
02/01/2021	-	-	12,187.40	12,187.40	12,187.40
08/01/2021	-	-	9,256.25	9,256.25	-
02/01/2022	55,000.00	1.350%	9,256.25	64,256.25	73,512.50
08/01/2022	-	-	8,885.00	8,885.00	-
02/01/2023	55,000.00	1.400%	8,885.00	63,885.00	72,770.00
08/01/2023	-	-	8,500.00	8,500.00	-
02/01/2024	55,000.00	1.450%	8,500.00	63,500.00	72,000.00
08/01/2024	-	-	8,101.25	8,101.25	-
02/01/2025	60,000.00	1.500%	8,101.25	68,101.25	76,202.50
08/01/2025	-	-	7,651.25	7,651.25	-
02/01/2026	60,000.00	1.650%	7,651.25	67,651.25	75,302.50
08/01/2026	-	-	7,156.25	7,156.25	-
02/01/2027	60,000.00	1.800%	7,156.25	67,156.25	74,312.50
08/01/2027	-	-	6,616.25	6,616.25	-
02/01/2028	60,000.00	1.900%	6,616.25	66,616.25	73,232.50
08/01/2028	-	-	6,046.25	6,046.25	-
02/01/2029	60,000.00	2.050%	6,046.25	66,046.25	72,092.50
08/01/2029	-	-	5,431.25	5,431.25	-
02/01/2030	65,000.00	2.150%	5,431.25	70,431.25	75,862.50
08/01/2030	-	-	4,732.50	4,732.50	-
02/01/2031	65,000.00	2.200%	4,732.50	69,732.50	74,465.00
08/01/2031	-	-	4,017.50	4,017.50	-
02/01/2032	65,000.00	2.150%	4,017.50	69,017.50	73,035.00
08/01/2032	-	-	3,318.75	3,318.75	-
02/01/2033	65,000.00	2.350%	3,318.75	68,318.75	71,637.50
08/01/2033	-	-	2,555.00	2,555.00	-
02/01/2034	70,000.00	2.400%	2,555.00	72,555.00	75,110.00
08/01/2034	-	-	1,715.00	1,715.00	-
02/01/2035	70,000.00	2.450%	1,715.00	71,715.00	73,430.00
08/01/2035	-	-	857.50	857.50	-
02/01/2036	70,000.00	2.450%	857.50	70,857.50	71,715.00
Total	\$935,000.00	-	\$181,867.40	\$1,116,867.40	-

Yield Statistics

Bond Year Dollars	\$8,415.54
Average Life	9.001 Years
Average Coupon	2.1610897%
Net Interest Cost (NIC)	2.2944144%
True Interest Cost (TIC)	2.2999630%
Bond Yield for Arbitrage Purposes	2.0395256%
All Inclusive Cost (AIC)	2.4535621%

IRS Form 8038

Net Interest Cost	2.1610897%
Weighted Average Maturity	9.001 Years

City of Circle Pines, Minnesota

\$955,000 General Obligation Bonds, Series 2020A

Water

Debt Service Schedule

Date	Principal	Coupon	Interest	Total P+I	Fiscal Total
06/04/2020	-	-	-	-	-
02/01/2021	-	-	12,460.60	12,460.60	12,460.60
08/01/2021	-	-	9,463.75	9,463.75	-
02/01/2022	55,000.00	1.350%	9,463.75	64,463.75	73,927.50
08/01/2022	-	-	9,092.50	9,092.50	-
02/01/2023	55,000.00	1.400%	9,092.50	64,092.50	73,185.00
08/01/2023	-	-	8,707.50	8,707.50	-
02/01/2024	60,000.00	1.450%	8,707.50	68,707.50	77,415.00
08/01/2024	-	-	8,272.50	8,272.50	-
02/01/2025	60,000.00	1.500%	8,272.50	68,272.50	76,545.00
08/01/2025	-	-	7,822.50	7,822.50	-
02/01/2026	60,000.00	1.650%	7,822.50	67,822.50	75,645.00
08/01/2026	-	-	7,327.50	7,327.50	-
02/01/2027	60,000.00	1.800%	7,327.50	67,327.50	74,655.00
08/01/2027	-	-	6,787.50	6,787.50	-
02/01/2028	60,000.00	1.900%	6,787.50	66,787.50	73,575.00
08/01/2028	-	-	6,217.50	6,217.50	-
02/01/2029	65,000.00	2.050%	6,217.50	71,217.50	77,435.00
08/01/2029	-	-	5,551.25	5,551.25	-
02/01/2030	65,000.00	2.150%	5,551.25	70,551.25	76,102.50
08/01/2030	-	-	4,852.50	4,852.50	-
02/01/2031	65,000.00	2.200%	4,852.50	69,852.50	74,705.00
08/01/2031	-	-	4,137.50	4,137.50	-
02/01/2032	65,000.00	2.150%	4,137.50	69,137.50	73,275.00
08/01/2032	-	-	3,438.75	3,438.75	-
02/01/2033	70,000.00	2.350%	3,438.75	73,438.75	76,877.50
08/01/2033	-	-	2,616.25	2,616.25	-
02/01/2034	70,000.00	2.400%	2,616.25	72,616.25	75,232.50
08/01/2034	-	-	1,776.25	1,776.25	-
02/01/2035	70,000.00	2.450%	1,776.25	71,776.25	73,552.50
08/01/2035	-	-	918.75	918.75	-
02/01/2036	75,000.00	2.450%	918.75	75,918.75	76,837.50
Total	\$955,000.00	-	\$186,425.60	\$1,141,425.60	-

Yield Statistics

Bond Year Dollars	\$8,618.71
Average Life	9.025 Years
Average Coupon	2.1630341%
Net Interest Cost (NIC)	2.2960007%
True Interest Cost (TIC)	2.3015392%
Bond Yield for Arbitrage Purposes	2.0395256%
All Inclusive Cost (AIC)	2.4547800%

IRS Form 8038

Net Interest Cost	2.1630341%
Weighted Average Maturity	9.025 Years

City of Circle Pines, Minnesota

\$675,000 General Obligation Bonds, Series 2020A

Storm

Debt Service Schedule

Date	Principal	Coupon	Interest	Total P+I	Fiscal Total
06/04/2020	-	-	-	-	-
02/01/2021	-	-	8,811.79	8,811.79	8,811.79
08/01/2021	-	-	6,692.50	6,692.50	-
02/01/2022	40,000.00	1.350%	6,692.50	46,692.50	53,385.00
08/01/2022	-	-	6,422.50	6,422.50	-
02/01/2023	40,000.00	1.400%	6,422.50	46,422.50	52,845.00
08/01/2023	-	-	6,142.50	6,142.50	-
02/01/2024	40,000.00	1.450%	6,142.50	46,142.50	52,285.00
08/01/2024	-	-	5,852.50	5,852.50	-
02/01/2025	40,000.00	1.500%	5,852.50	45,852.50	51,705.00
08/01/2025	-	-	5,552.50	5,552.50	-
02/01/2026	40,000.00	1.650%	5,552.50	45,552.50	51,105.00
08/01/2026	-	-	5,222.50	5,222.50	-
02/01/2027	45,000.00	1.800%	5,222.50	50,222.50	55,445.00
08/01/2027	-	-	4,817.50	4,817.50	-
02/01/2028	45,000.00	1.900%	4,817.50	49,817.50	54,635.00
08/01/2028	-	-	4,390.00	4,390.00	-
02/01/2029	45,000.00	2.050%	4,390.00	49,390.00	53,780.00
08/01/2029	-	-	3,928.75	3,928.75	-
02/01/2030	45,000.00	2.150%	3,928.75	48,928.75	52,857.50
08/01/2030	-	-	3,445.00	3,445.00	-
02/01/2031	45,000.00	2.200%	3,445.00	48,445.00	51,890.00
08/01/2031	-	-	2,950.00	2,950.00	-
02/01/2032	50,000.00	2.150%	2,950.00	52,950.00	55,900.00
08/01/2032	-	-	2,412.50	2,412.50	-
02/01/2033	50,000.00	2.350%	2,412.50	52,412.50	54,825.00
08/01/2033	-	-	1,825.00	1,825.00	-
02/01/2034	50,000.00	2.400%	1,825.00	51,825.00	53,650.00
08/01/2034	-	-	1,225.00	1,225.00	-
02/01/2035	50,000.00	2.450%	1,225.00	51,225.00	52,450.00
08/01/2035	-	-	612.50	612.50	-
02/01/2036	50,000.00	2.450%	612.50	50,612.50	51,225.00
Total	\$675,000.00	-	\$131,794.29	\$806,794.29	-

Yield Statistics

Bond Year Dollars	\$6,094.38
Average Life	9.029 Years
Average Coupon	2.1625563%
Net Interest Cost (NIC)	2.2954657%
True Interest Cost (TIC)	2.3011742%
Bond Yield for Arbitrage Purposes	2.0395256%
All Inclusive Cost (AIC)	2.4543390%

IRS Form 8038

Net Interest Cost	2.1625563%
Weighted Average Maturity	9.029 Years

City of Circle Pines, Minnesota

\$7,485,000 General Obligation Bonds, Series 2020A

Issue Summary

Assumes Current Market BQ "AA+" Rate plus 25bps

2012A Refunded Bonds

Date	Type of Bond	Coupon	FV Principal	Price	Issue Price
2012A GO Imp and Ref Bonds CR file		GO TIF (Cur Ref 2002 Bds)			
02/01/2021	Serial Coupon	1.700%	135,000.00	100.000%	135,000.00
02/01/2022	Serial Coupon	2.000%	140,000.00	100.000%	140,000.00
02/01/2023	Serial Coupon	2.150%	140,000.00	100.000%	140,000.00
02/01/2024	Serial Coupon	2.300%	145,000.00	100.000%	145,000.00
02/01/2025	Serial Coupon	2.400%	150,000.00	100.000%	150,000.00
02/01/2026	Serial Coupon	2.550%	155,000.00	100.000%	155,000.00
02/01/2027	Serial Coupon	2.750%	160,000.00	100.000%	160,000.00
02/01/2028	Serial Coupon	3.000%	165,000.00	100.000%	165,000.00
02/01/2029	Serial Coupon	3.000%	165,000.00	100.000%	165,000.00
Subtotal		-	\$1,355,000.00	-	\$1,355,000.00
-		-	-	-	-
2012A GO Imp and Ref Bonds CR file		GO CIP (Xover Ref 2005A Bds)			
02/01/2021	Serial Coupon	1.700%	200,000.00	100.000%	200,000.00
Subtotal		-	\$200,000.00	-	\$200,000.00
-		-	-	-	-
2012A GO Imp and Ref Bonds CR file		Improvement			
02/01/2021	Serial Coupon	1.700%	130,000.00	100.000%	130,000.00
02/01/2022	Serial Coupon	2.000%	135,000.00	100.000%	135,000.00
02/01/2023	Serial Coupon	2.150%	140,000.00	100.000%	140,000.00
02/01/2024	Serial Coupon	2.300%	85,000.00	100.000%	85,000.00
02/01/2025	Serial Coupon	2.400%	90,000.00	100.000%	90,000.00
02/01/2026	Serial Coupon	2.550%	90,000.00	100.000%	90,000.00
02/01/2027	Serial Coupon	2.750%	95,000.00	100.000%	95,000.00
02/01/2028	Serial Coupon	3.000%	95,000.00	100.000%	95,000.00
Subtotal		-	\$860,000.00	-	\$860,000.00
-		-	-	-	-
2012A GO Imp and Ref Bonds CR file		Revenue			
02/01/2021	Serial Coupon	1.700%	110,000.00	100.000%	110,000.00
02/01/2022	Serial Coupon	2.000%	115,000.00	100.000%	115,000.00
02/01/2023	Serial Coupon	2.150%	115,000.00	100.000%	115,000.00
02/01/2024	Serial Coupon	2.300%	115,000.00	100.000%	115,000.00
02/01/2025	Serial Coupon	2.400%	120,000.00	100.000%	120,000.00
02/01/2026	Serial Coupon	2.550%	125,000.00	100.000%	125,000.00
02/01/2027	Serial Coupon	2.750%	130,000.00	100.000%	130,000.00
02/01/2028	Serial Coupon	3.000%	135,000.00	100.000%	135,000.00
Subtotal		-	\$965,000.00	-	\$965,000.00
Total		-	\$3,380,000.00	-	\$3,380,000.00

City of Circle Pines, Minnesota

\$2,495,000 General Obligation Bonds, Series 2020A

Current Refunding 2012A

Debt Service Schedule

Date	Principal	Coupon	Interest	Total P+I	Fiscal Total
06/04/2020	-	-	-	-	-
02/01/2021	495,000.00	1.350%	25,625.62	520,625.62	520,625.62
08/01/2021	-	-	16,121.25	16,121.25	-
02/01/2022	290,000.00	1.350%	16,121.25	306,121.25	322,242.50
08/01/2022	-	-	14,163.75	14,163.75	-
02/01/2023	290,000.00	1.400%	14,163.75	304,163.75	318,327.50
08/01/2023	-	-	12,133.75	12,133.75	-
02/01/2024	240,000.00	1.450%	12,133.75	252,133.75	264,267.50
08/01/2024	-	-	10,393.75	10,393.75	-
02/01/2025	250,000.00	1.500%	10,393.75	260,393.75	270,787.50
08/01/2025	-	-	8,518.75	8,518.75	-
02/01/2026	250,000.00	1.650%	8,518.75	258,518.75	267,037.50
08/01/2026	-	-	6,456.25	6,456.25	-
02/01/2027	255,000.00	1.800%	6,456.25	261,456.25	267,912.50
08/01/2027	-	-	4,161.25	4,161.25	-
02/01/2028	260,000.00	1.900%	4,161.25	264,161.25	268,322.50
08/01/2028	-	-	1,691.25	1,691.25	-
02/01/2029	165,000.00	2.050%	1,691.25	166,691.25	168,382.50
Total	\$2,495,000.00	-	\$172,905.62	\$2,667,905.62	-

City of Circle Pines, Minnesota

\$2,495,000 General Obligation Bonds, Series 2020A

Current Refunding 2012A

Debt Service Comparison

Date	Total P+I	Net New D/S	Old Net D/S	Savings
02/01/2021	520,625.62	521,590.59	521,485.00	(105.59)
02/01/2022	322,242.50	322,242.50	323,580.00	1,337.50
02/01/2023	318,327.50	318,327.50	323,080.00	4,752.50
02/01/2024	264,267.50	264,267.50	267,060.00	2,792.50
02/01/2025	270,787.50	270,787.50	271,770.00	982.50
02/01/2026	267,037.50	267,037.50	271,010.00	3,972.50
02/01/2027	267,912.50	267,912.50	274,762.50	6,850.00
02/01/2028	268,322.50	268,322.50	272,750.00	4,427.50
02/01/2029	168,382.50	168,382.50	169,950.00	1,567.50
Total	\$2,667,905.62	\$2,668,870.59	\$2,695,447.50	\$26,576.91

Refunding Bond Information

Refunding Dated Date	6/04/2020
Refunding Delivery Date	6/04/2020

City of Circle Pines, MN

\$8,830,000 GO Improvement and Refunding Bonds, Series 2012A

Utility Revenue Portion

Debt Service To Maturity And To Call

Date	Redeemed Bonds	Accrued Interest	D/S To Call	Principal	Coupon	Interest	Redeemed D/S
06/04/2020	-	-	-	-	-	-	-
06/15/2020	965,000.00	8,553.67	973,553.67	-	-	-	-
08/01/2020	-	-	-	-	-	11,490.00	11,490.00
02/01/2021	-	-	-	110,000.00	1.700%	11,490.00	121,490.00
08/01/2021	-	-	-	-	-	10,555.00	10,555.00
02/01/2022	-	-	-	115,000.00	2.000%	10,555.00	125,555.00
08/01/2022	-	-	-	-	-	9,405.00	9,405.00
02/01/2023	-	-	-	115,000.00	2.150%	9,405.00	124,405.00
08/01/2023	-	-	-	-	-	8,168.75	8,168.75
02/01/2024	-	-	-	115,000.00	2.300%	8,168.75	123,168.75
08/01/2024	-	-	-	-	-	6,846.25	6,846.25
02/01/2025	-	-	-	120,000.00	2.400%	6,846.25	126,846.25
08/01/2025	-	-	-	-	-	5,406.25	5,406.25
02/01/2026	-	-	-	125,000.00	2.550%	5,406.25	130,406.25
08/01/2026	-	-	-	-	-	3,812.50	3,812.50
02/01/2027	-	-	-	130,000.00	2.750%	3,812.50	133,812.50
08/01/2027	-	-	-	-	-	2,025.00	2,025.00
02/01/2028	-	-	-	135,000.00	3.000%	2,025.00	137,025.00
Total	\$965,000.00	\$8,553.67	\$973,553.67	\$965,000.00	-	\$115,417.50	\$1,080,417.50

Redemption Bond Information

Redemption Dated Date

6/04/2020

EXTRACT OF MINUTES OF A MEETING OF THE
CITY COUNCIL OF THE
CITY OF CIRCLE PINES, MINNESOTA

HELD: APRIL 14, 2020

Pursuant to due call and notice thereof, a regular or special meeting of the City Council of the City of Circle Pines, Minnesota, was duly held on April 14, 2020, at 7:00 P.M.

Member _____ introduced the following resolution and moved its adoption:

**RESOLUTION NO. 2020-05 APPROVING THE AUTHORIZATION FOR THE ISSUANCE OF
GENERAL OBLIGATION BONDS, SERIES 2020A**

BE IT RESOLVED by the City Council of the City of Circle Pines, Minnesota (the "City") as follows:

1. The City Council hereby finds and declares that it is necessary and expedient for the City to sell and issue its fully registered general obligation bonds in the total aggregate principal amount of not to exceed \$7,600,000 (herein, the "Bonds"). The proceeds of the Bonds will be used to finance (i) various street and utility improvement projects within the City; (ii) together with existing funds effect the redemption and prepayment of the City's General Obligation Improvement and Refunding Bonds, Series 2012A, dated June 14, 2012 (the "Series 2012A Bonds") through a current refunding for reduction of debt service costs; and (iii) to pay the costs associated with issuing the Bonds.
2. The City Council hereby authorizes its Municipal Advisor, Ehlers and Associates Inc., to assist the City in the sale of the Bonds in accordance with Minnesota Statutes, Section 475.60, Subdivision 2(9). The officers and employees of the City are hereby authorized to cooperate with Ehlers and participate in the preparation of an official statement for the Bonds and to execute and deliver it on behalf of the City upon its completion.
3. The Mayor and the Administrator are hereby authorized to approve the sale of the Bonds in an aggregate principal amount of not to exceed \$7,600,000 with a total interest cost not to exceed 2.75%.
4. Upon approval of the sale of the Bonds by the Mayor and the Administrator, the City Council will take action at a regular or special scheduled meeting thereafter to adopt the necessary approving resolutions as prepared by the City's bond counsel.

The motion for the adoption of the foregoing resolution was duly seconded by member _____ and, after full discussion thereof and upon a vote being taken thereon, the following voted in favor thereof:

and the following voted against the same:

Whereupon said resolution was declared duly passed and adopted.

STATE OF MINNESOTA
COUNTY OF ANOKA
CITY OF CIRCLE PINES

I, the undersigned, being the duly qualified and acting City Administrator of the City of Circle Pines, Minnesota, DO HEREBY CERTIFY that I have compared the attached and foregoing extract of minutes with the original thereof on file in my office, and that the same is a full, true and complete transcript of the minutes of a meeting of the City Council of the City, duly called and held on the date therein indicated, insofar as such minutes relate to approving the authorization for the issuance of general obligation bonds.

WITNESS my hand on April 14, 2020.

City Administrator