**CITY OF NORTH ST. PAUL**
**CITY COUNCIL**
**WORKSHOP AGENDA**
**April 21, 2020**
**5:00 PM**

Due to the Governor's Emergency Declaration, the Mayor has determined that in-person meetings during this pandemic are not practical or safe. All meetings of the City Council and other City-governed boards and commissions will be held by telephone or other electronic means until further notice. (Minn. Stat. 13D.021)

Our upcoming Council Workshop on April 21st will be held via Zoom. Zoom is an online platform that allows attendees to 'join' the meeting via video or telephone. The City Council workshop meeting will be 'open to the public' to listen in, but will be muted from contributing at all times.

The **April 21st meeting can be accessed at:**

https://zoom.us/j/98515868003
Meeting ID: 985 1586 8003
**from a PC, Mac, tablet, iPhone or Android device**
**or by phone at 1-301-715-8692**

**I. CALL TO ORDER**

**II. ROLL CALL**
Council Member Thorsen
Council Member Petersen
Council Member Walczak
Council Member Sonnek
Mayor Furlong

**III. ADOPT AGENDA**

**IV. TOPIC(S)**
A. Bonding for the 2020 Street Project and the Downtown Development and Street work.
B. Discussion on Pro-rating the liquor license due to Covid. (Documents to be added Monday)
C. Discussion on amending the 3.2 liquor license.
D. Operational Updates.

**V. OTHER BUSINESS**

**VI. ADJOURNMENT**

# City of North St. Paul, Minnesota

**Pre-Sale Summary for Issuance of Bonds**

*$6,555,000 Taxable General Obligation Tax Increment Revenue Bonds, Series 2020A*[1]
*$1,980,000 General Obligation Utility Revenue Bonds, Series 2020B*[1]

The Council has under consideration the issuance of bonds to finance (i) capital and administrative expenditures within the City's Tax Increment Financing (Redevelopment) District No. 4-8 (the "Series 2020A Bonds") and (ii) waste water, municipal water, and surface water system improvements (the "Series 2020B Bonds"). The Series 2020A Bonds and the Series 2020B Bonds will be collectively herein referred to as the "Bonds". This document provides information relative to the proposed issuance.

On March 11, 2020, the World Health Organization proclaimed the Coronavirus (COVID-19) to be a pandemic. The continually changing conditions resulting from the pandemic have created significant, ongoing volatility in the financial markets. It is not known what impact this may have on the City's ability to issue the proposed Bonds on the timeline, at the interest rate estimates, or under the method of sale presented in this Pre-Sale Summary. This document and corresponding schedules are based on estimates made at the time this document was prepared. In the time leading up to the City's sale, BTMA will continually monitor the market on the City's behalf and will work with the City to address issues and/or identify alternative approaches to the City's financing.

**KEY EVENTS:** The following summary schedule includes the timing of some of the key events that will occur relative to the Bond issuances.

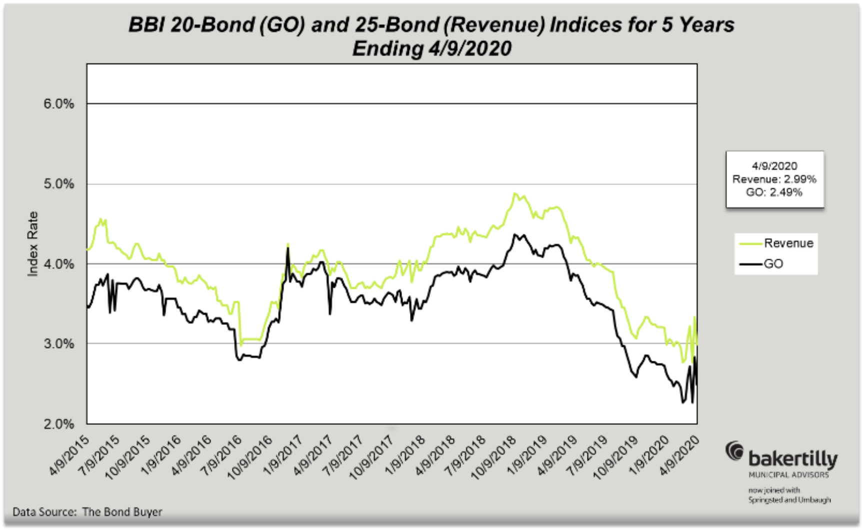
| | |
|---|---|
| April 21, 2020 | Council considers Parameters Resolutions authorizing the sale date and terms and establishes pricing committee in the event of alternative method of sale |
| Week of May 6, 2020 | Rating conference is conducted |
| **May 19, 2020, 11:00 a.m.** | **Competitive proposals are received** |
| **May 19, 2020, 6:30 p.m.** | **Council considers award of the Bonds** |
| June 17, 2020 | Proceeds are received |

**RATING:** An application will be made to S&P Global Ratings (S&P) for ratings on the Bonds. The City's general obligation debt is currently rated "AA" by S&P.

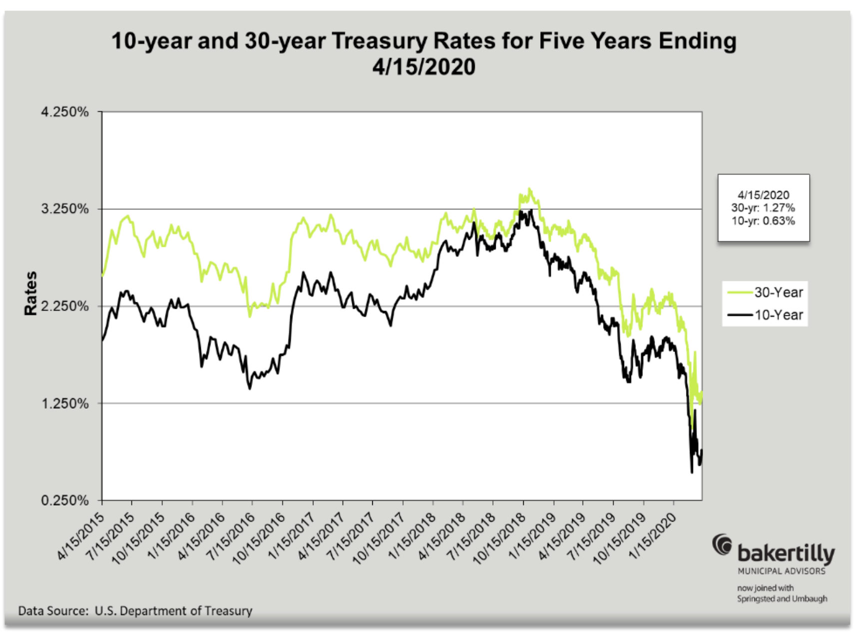
[1] Preliminary and subject to change

Study No.: 616.134_1425842.135_1425848
Date: April 16, 2020

**THE MARKET:** Performance of the tax-exempt market is often measured by the Bond Buyer's Index ("BBI") which measures the yield of high grade municipal bonds in the 20th year for general obligation bonds rated Aa2 by Moody's or AA by S&P (the BBI 20-Bond GO Index) and the 30th year for revenue bonds rated A1 by Moody's or A+ by S&P (the BBI 25-Bond Revenue Index). The following chart illustrates these two indices over the past five years.




Interest rates for the taxable municipal market are quoted as a spread to U.S. Treasury Securities. To give you an indication of the relative position of that market, the chart below tracks the yield of the 10-year and 30-year U.S. Treasury over the last five years.



$6,555,000 Taxable General Obligation Tax Increment Revenue Bonds, Series 2020A

## Description of Issue

**PURPOSE:**

The City established Tax Increment Financing (Redevelopment) District No. 4-8 (the "Redevelopment District") to facilitate the redevelopment of 9 properties for the construction of a new mixed-use building with structured parking. The proposed new development is expected to include 89 market rate apartments with 3000 square feet of retail/commercial space. The City has determined that tax increment financing assistance is necessary to offset a portion of the extraordinary redevelopment costs. Proceeds of the Series 2020A Bonds will be used to finance capital and administrative expenditures within the Redevelopment District and to pay the costs associated with issuing the Series 2020A Bonds.

The Series 2020A Bonds are being issued as a taxable obligation as required by IRS regulations.

**AUTHORITY:**

Statutory Authority: The Series 2020A Bonds are being issued pursuant to Minnesota Statutes, Chapters 469 and 475.

Statutory Requirements: In order to issue tax increment supported debt under Minnesota Statutes, Chapter 469, the debt service for projects must be paid, in the aggregate, with at least 20% tax increment revenue. The projects being financed are expected to meet this requirement.

**PARAMETER LIMITS:**

Pursuant to the Parameters Resolutions to be adopted by the City Council on April 21, 2020, the authority to award the sale of the Series 2020A Bonds has been delegated to the City's Mayor and the City Manager, who are authorized to award the Series 2020A Bonds on the day of sale subject to the following parameters:

- the principal amount of the Series 2020A Bonds may not exceed $7,000,000 not including the amount of any premium received and,
- the true interest cost may not exceed 5.00%.

**SECURITY AND SOURCE OF PAYMENT:**

The Bonds have been structured with twenty-five principal payments to coincide with the term of the Redevelopment District. Principal payments are structured to result in approximately level annual levy requirements incorporating the estimated Redevelopment District revenues available for repayment of the Series 2020A Bonds.

**STRUCTURING SUMMARY:**

The Series 2020A Bonds are a general obligation of the City, secured by its full faith and credit and taxing power. In addition, the City will pledge net tax increment revenues of the City's Redevelopment District No. 4-8.

The City will use net revenues of the Redevelopment District to pay a portion of the debt service on the Series 2020A Bonds as it becomes due. The City expects to levy ad valorem property taxes for repayment of the portion of the debt service due net of collection of tax increment revenues of the Redevelopment District.

The City will make its first levy for the Series 2020A Bonds in 2021 for first collection in 2022. The interest payments due February 1, 2021 thru February 1, 2022 are due prior to first anticipated collection of Redevelopment District revenues and will be paid from capitalized interest included in the principal amount of the Series 2020A Bonds. Thereafter, each year's ad valorem property tax and tax increment collections are expected to be sufficient to pay the

| | |
|---|---|
| | interest to come due on August 1 in the year of collection and the principal and interest due February 1 in the following year. |
| **SCHEDULES ATTACHED:** | Schedules attached for the Series 2020A Bonds include: sources and uses and estimated net debt service vs. revenue for the Series 2020A, given current market conditions. |
| **ADDITIONAL ATTACHMENTS:** | In addition to the schedules attached, is an estimate of Redevelopment District revenues to be used for repayment of the Series 2020A Bonds. |
| **RISKS/SPECIAL CONSIDERATIONS:** | The outcome of this financing will rely on the market conditions at the time of the sale. Any projections included herein are estimates based on current market conditions.<br><br>Principal payments have been structured around estimated tax increment collections. If actual collections are different than estimated, the levy requirement will differ from what is shown in this Summary. |
| **SALE TERMS AND MARKETING:** | Variability of Issue Size: A specific provision in the sale terms permits modifications to the issue size and/or maturity structure to customize the issue once the price and interest rates are set on the day of sale.<br><br>Alternative Methods of Sale: As part of the Parameters Resolution authorizing the issuance of the Series 2020A Bonds, the Council has approved the use of alternative methods of issuance for the Series 2020A Bonds in light of the current Pandemic. These alternatives may be used in the event that they are determined to be beneficial to the City in lieu of a competitive public offering process.<br><br>Prepayment Provisions: Series 2020A Bonds maturing on or after February 1, 2031 may be prepaid at a price of par plus accrued interest on or after February 1, 2030.<br><br>Bank Qualification: Although the City does not expect to issue more than $10 million in tax-exempt obligations that count against the $10 million limit for this calendar year, the Series 2020A Bonds are being issued as taxable obligations; therefore, bank qualification does not apply. |

$1,980,000 General Obligation Utility Revenue Bonds, Series 2020B

**Description of Issue**

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|---|---|
| **PURPOSE:** | Proceeds of the Series 2020B Bonds will be used to finance recommended utilities improvements as outlined in the City's 2020 Street and Utility Improvements Project portion of the 2014-2020 Capital Improvement Plan, which includes sanitary sewer rehabilitation, water main replacement, and storm sewer improvements. |
| **AUTHORITY:** | Statutory Authority: The Series 2020B Bonds are being issued pursuant to Minnesota Statutes, Chapters 444 and 475.<br><br>Statutory Requirements: Pursuant to Minnesota Statutes, Chapter 444 and the resolution awarding the Series 2020B Bonds, the City will covenant to maintain rates for the City's water, storm, and sanitary sewer systems (collectively, the "Utilities") in an amount sufficient to generate revenues to support the operation of the Utilities and to pay debt service. The City is |

required to annually review the budget of the Utilities to determine whether current rates and charges are sufficient and to adjust them as necessary.

The City currently has four outstanding bond issues (the Series 2014A Bonds, the Series 2015A Bonds, the Series 2016A Bonds, and the Series 2018A Bonds) for which net revenues of the Water, Surface Water, and Waste Water Funds (the "Utilities Funds") are pledged for repayment of debt service. Additionally, the City uses, but did not pledge, net revenues of the Utilities for a repayment of a portion of their Series 2017A Bonds. The following table shows the calculation of net revenues available to pay debt service from the Utilities Funds using results of the fiscal year ending December 31, 2019. The maximum calendar year debt service to be paid from net revenues of the Utilities Funds pledged, including this issue, is estimated to be $1,476,648.

**Net Revenue Calculation - Year Ended Dec 31, 2019**

| | Water | Surface Water | Waste Water | Total |
|---|---|---|---|---|
| Operating Revenues | 1,852,700 | 881,196 | 2,325,937 | 5,059,833 |
| Operating Expenses | 827,869 | 317,898 | 1,536,494 | 2,682,261 |
| Operating Income | 1,024,831 | 563,298 | 789,443 | 2,377,572 |
| Investment Earnings | 142,853 | 100,198 | 111,037 | 354,088 |
| Income Available to Pay Debt Service | **$1,167,684** | **$663,496** | **$900,480** | **$2,731,660** |
| Estimated Pledged Max Debt Service | | | | 1,476,648.24 |
| Remaining Capacity | | | | $1,255,012 |
| Coverage | | | | 1.85x |
| Estimated Total Max Debt Service* | | | | 1,482,993.43 |
| Remaining Capacity | | | | $1,248,667 |

**Includes 2017A D/S paid by the Utilities*

**PARAMETER LIMITS:**

Pursuant to the Parameters Resolutions to be adopted by the City Council on April 21, 2020, the authority to award the sale of the Series 2020B Bonds has been delegated to the City's Mayor and the City Manager, who are authorized to award the Series 2020B Bonds on the day of sale subject to the following parameters:

- the principal amount of the Series 2020B Bonds may not exceed $2,250,000 not including the amount of any premium received and,
- the true interest cost may not exceed 4.00%.

**SECURITY AND SOURCE OF PAYMENT:**

The Series 2020B Bonds are a general obligation of the City, secured by its full faith and credit and taxing power. In addition, the City will pledge net revenues of its Utilities Funds.

The City will use net revenues of the Utilities Funds to pay the debt service on the Series 2020B Bonds as it becomes due. The City does not anticipate the need to levy for repayment of this portion of the Bonds.

**STRUCTURING SUMMARY:**

In consultation with the City, the Bonds have been structured with a repayment term of fifteen years to result in approximately level annual debt service requirements.

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|---|---|
| **SCHEDULES ATTACHED:** | Schedules attached for the Series 2020B Bonds include: sources and uses and estimated debt service for the Series 2020B Bonds as a whole and by purpose, given current market conditions. |
| **RISKS/SPECIAL CONSIDERATIONS:** | The outcome of this financing will rely on the market conditions at the time of the sale. Any projections included herein are estimates based on current market conditions. |
| **SALE TERMS AND MARKETING:** | Variability of Issue Size: A specific provision in the sale terms permits modifications to the issue size and/or maturity structure to customize the issue once the price and interest rates are set on the day of sale. |

Alternative Methods of Sale: As part of the Parameters Resolution authorizing the issuance of the Series 2020B Bonds, the Council has approved the use of alternative methods of issuance for the Series 2020B Bonds in light of the current Pandemic. These alternatives may be used in the event that they are determined to be beneficial to the City in lieu of a competitive public offering process.

Prepayment Provisions: Bonds maturing on or after February 1, 2030 may be prepaid at a price of par plus accrued interest on or after February 1, 2029.

Bank Qualification: The City does not expect to issue more than $10 million in tax-exempt obligations that count against the $10 million limit for this calendar year; therefore, the Bonds are designated as bank qualified.

## Post Issuance Compliance

**COMPLIANCE:** The issuance of the Bonds will result in post-issuance compliance responsibilities. The responsibilities are in two primary areas: (i) compliance with federal arbitrage requirements and (ii) compliance with secondary disclosure requirements.

**Note: taxable issues, such as the Series 2020A Bonds, are not subject to arbitrage requirements.**

Federal arbitrage requirements include a wide range of implications that have been taken into account as the Series 2020B Bonds have been structured. Post-issuance compliance responsibilities for this tax-exempt issue include both rebate and yield restriction provisions of the IRS Code. In general terms the arbitrage requirements control the earnings on unexpended bond proceeds, including investment earnings, moneys held for debt service payments (which are considered to be proceeds under the IRS regulations), and/or reserves. Under certain circumstances any "excess earnings" will need to be paid to the IRS to maintain the tax-exempt status of the Bonds. Any interest earnings on gross bond proceeds or debt service funds should not be spent until it has been determined based on actual facts that they are not "excess earnings" as defined by the IRS Code.

The arbitrage rules provide for an exception to the rebate requirements for an issuer that issues $5 million or less of tax-exempt obligations in a calendar year; therefore, the City will qualify as a small issuer and the Bonds will be exempt from rebate.

Regardless of whether the issue qualifies for an exemption from the rebate provisions, yield restriction provisions will apply to Series 2020B Bond proceeds (including interest earnings) unspent after three years and the debt service fund throughout the term of the Bonds. These moneys should be monitored until the Series 2020B Bonds are retired.

Secondary disclosure requirements result from an SEC requirement that underwriters provide ongoing disclosure information to investors. To meet this requirement, any prospective underwriter will require the City to commit to providing the information needed to comply under a continuing disclosure agreement.

Baker Tilly Municipal Advisors currently provides both arbitrage and continuing disclosure services to the City. Baker Tilly Municipal Advisors will work with the City staff to include the Bonds under the existing Agreement for Municipal Advisor Services.

**SUPPLEMENTAL INFORMATION AND BOND RECORD:**

Supplementary information will be available to City staff including detailed terms and conditions of sale, comprehensive structuring schedules and information to assist in meeting post-issuance compliance responsibilities.

Upon completion of the financings, a bond record will be provided that contains pertinent documents and final debt service calculations for the transactions.

# $6,555,000

## City of North St. Paul, Minnesota

### Taxable General Obligation Tax Increment Revenue Bonds, Series 2020A

## Sources & Uses

**Dated 06/17/2020 | Delivered 06/17/2020**

| | |
|---|---|
| **Sources Of Funds** | |
| Par Amount of Bonds | $6,555,000.00 |
| **Total Sources** | **$6,555,000.00** |
| **Uses Of Funds** | |
| Deposit to Project Construction Fund | 6,000,000.00 |
| Deposit to Capitalized Interest (CIF) Fund | 352,546.20 |
| Total Underwriter's Discount (2.200%) | 144,210.00 |
| Costs of Issuance | 56,205.00 |
| Deposit to Project Construction Fund | 2,038.80 |
| **Total Uses** | **$6,555,000.00** |

# $6,555,000

## City of North St. Paul, Minnesota

### Taxable General Obligation Tax Increment Revenue Bonds, Series 2020A

## NET DEBT SERVICE vs. REVENUE

| Date | Principal | Coupon | Interest | Total P+I | CIF | Net New D/S | 105% Overlevy | TIF Revenue | Required Levy |
|---|---|---|---|---|---|---|---|---|---|
| 02/01/2021 | - | - | 135,223.20 | 135,223.20 | (135,223.20) | - | - | - | - |
| 02/01/2022 | - | - | 217,323.00 | 217,323.00 | (217,323.00) | - | - | - | - |
| 02/01/2023 | 40,000.00 | 2.030% | 217,323.00 | 257,323.00 | - | 257,323.00 | 270,189.15 | 125,725.00 | 144,464.15 |
| 02/01/2024 | 180,000.00 | 2.050% | 216,511.00 | 396,511.00 | - | 396,511.00 | 416,336.55 | 274,554.00 | 141,782.55 |
| 02/01/2025 | 185,000.00 | 2.100% | 212,821.00 | 397,821.00 | - | 397,821.00 | 417,712.05 | 274,554.00 | 143,158.05 |
| 02/01/2026 | 190,000.00 | 2.250% | 208,936.00 | 398,936.00 | - | 398,936.00 | 418,882.80 | 274,554.00 | 144,328.80 |
| 02/01/2027 | 190,000.00 | 2.400% | 204,661.00 | 394,661.00 | - | 394,661.00 | 414,394.05 | 274,554.00 | 139,840.05 |
| 02/01/2028 | 195,000.00 | 2.600% | 200,101.00 | 395,101.00 | - | 395,101.00 | 414,856.05 | 274,554.00 | 140,302.05 |
| 02/01/2029 | 200,000.00 | 2.750% | 195,031.00 | 395,031.00 | - | 395,031.00 | 414,782.55 | 274,554.00 | 140,228.55 |
| 02/01/2030 | 205,000.00 | 2.900% | 189,531.00 | 394,531.00 | - | 394,531.00 | 414,257.55 | 274,554.00 | 139,703.55 |
| 02/01/2031 | 215,000.00 | 3.000% | 183,586.00 | 398,586.00 | - | 398,586.00 | 418,515.30 | 274,554.00 | 143,961.30 |
| 02/01/2032 | 220,000.00 | 3.100% | 177,136.00 | 397,136.00 | - | 397,136.00 | 416,992.80 | 274,554.00 | 142,438.80 |
| 02/01/2033 | 225,000.00 | 3.200% | 170,316.00 | 395,316.00 | - | 395,316.00 | 415,081.80 | 274,554.00 | 140,527.80 |
| 02/01/2034 | 235,000.00 | 3.250% | 163,116.00 | 398,116.00 | - | 398,116.00 | 418,021.80 | 274,554.00 | 143,467.80 |
| 02/01/2035 | 240,000.00 | 3.350% | 155,478.50 | 395,478.50 | - | 395,478.50 | 415,252.43 | 274,554.00 | 140,698.43 |
| 02/01/2036 | 250,000.00 | 3.400% | 147,438.50 | 397,438.50 | - | 397,438.50 | 417,310.43 | 274,554.00 | 142,756.43 |
| 02/01/2037 | 260,000.00 | 3.500% | 138,938.50 | 398,938.50 | - | 398,938.50 | 418,885.43 | 274,554.00 | 144,331.43 |
| 02/01/2038 | 265,000.00 | 3.550% | 129,838.50 | 394,838.50 | - | 394,838.50 | 414,580.43 | 274,554.00 | 140,026.43 |
| 02/01/2039 | 275,000.00 | 3.600% | 120,431.00 | 395,431.00 | - | 395,431.00 | 415,202.55 | 274,554.00 | 140,648.55 |
| 02/01/2040 | 285,000.00 | 3.620% | 110,531.00 | 395,531.00 | - | 395,531.00 | 415,307.55 | 274,554.00 | 140,753.55 |
| 02/01/2041 | 295,000.00 | 3.630% | 100,214.00 | 395,214.00 | - | 395,214.00 | 414,974.70 | 274,554.00 | 140,420.70 |
| 02/01/2042 | 305,000.00 | 3.650% | 89,505.50 | 394,505.50 | - | 394,505.50 | 414,230.78 | 274,554.00 | 139,676.78 |
| 02/01/2043 | 320,000.00 | 3.680% | 78,373.00 | 398,373.00 | - | 398,373.00 | 418,291.65 | 274,554.00 | 143,737.65 |
| 02/01/2044 | 330,000.00 | 3.700% | 66,597.00 | 396,597.00 | - | 396,597.00 | 416,426.85 | 274,554.00 | 141,872.85 |
| 02/01/2045 | 345,000.00 | 3.720% | 54,387.00 | 399,387.00 | - | 399,387.00 | 419,356.35 | 274,554.00 | 144,802.35 |
| 02/01/2046 | 355,000.00 | 3.740% | 41,553.00 | 396,553.00 | - | 396,553.00 | 416,380.65 | 274,554.00 | 141,826.65 |
| 02/01/2047 | 370,000.00 | 3.760% | 28,276.00 | 398,276.00 | - | 398,276.00 | 418,189.80 | 274,554.00 | 143,635.80 |
| 02/01/2048 | 380,000.00 | 3.780% | 14,364.00 | 394,364.00 | - | 394,364.00 | 414,082.20 | 274,554.00 | 139,528.20 |
| Total | $6,555,000.00 | - | $3,967,540.70 | $10,522,540.70 | (352,546.20) | $10,169,994.50 | $10,678,494.23 | $6,989,575.00 | $3,688,919.23 |

| | |
|---|---|
| Dated | 6/17/2020 |
| Delivery Date | 6/17/2020 |
| First Coupon Date | 2/01/2021 |

**Yield Statistics**

| | |
|---|---|
| Bond Year Dollars | $112,773.67 |
| Average Life | 17.204 Years |
| Average Coupon | 3.5181446% |
| Net Interest Cost (NIC) | 3.6460202% |
| True Interest Cost (TIC) | 3.6644260% |
| Bond Yield for Arbitrage Purposes | 3.4850877% |
| All Inclusive Cost (AIC) | 3.7358638% |

*File | NORTH ST PAUL.SF | 2020 Taxable GO TIF Bonds | SINGLE PURPOSE | 4/16/2020 | 8:39 AM*

REPORT2

## Projected Tax Increment Report

**City of North Saint Paul, Minnesota**
**Tax Increment Financing (Redevelopment) District No. 4-8**
**Uptown Commons Apartment Project**
**Updated Revenues based on $18.25M with 0% annual inflator to support $2.25M TIF Note**

| | Annual Period Ending (1) | Total Market Value [1] (2) | Total Net Tax Capacity [2] (3) | Less: Original Net Tax Capacity [3] (4) | Less: Fiscal Disp. @ 36.6019% (5) | Retained Captured Net Tax Capacity (6) | Times: Tax Capacity Rate [4] (7) | Annual Gross Tax Increment (8) | Less: State Aud. Deduction 0.360% (9) | Subtotal Net Tax Increment (10) | Less: City Retainage 5.00% (11) | Less: City Retainage 0.00% (12) | Annual Net Revenue for Bonds (13) | P.V. Annual Net Rev. To 02/01/21 5.00% | P.V. Annual Gross TI To 02/01/21 3.00% | P.V. City Retainage 02/01/21 4.00% | Annual Periods 02/01/21 |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| 2019 | 12/31/19 | 1,379,000 | 17,238 | 17,238 | 0 | 0 | 137.795% | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0.0000 |
| 2020 | 12/31/20 | 1,379,000 | 17,238 | 17,238 | 0 | 0 | 137.795% | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0.0000 |
| 2021 | 12/31/21 | 1,379,000 | 17,238 | 17,238 | 0 | 0 | 137.795% | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 1.0000 |
| 2022 | 12/31/22 | 9,125,000 | 115,000 | 17,238 | 1,373 | 96,390 | 137.795% | 132,820 | 478 | 132,342 | 6,617 | 0 | 125,725 * | 114,036 | 125,196 | 6,118 | 2.0000 |
| 2023 | 12/31/23 | 18,250,000 | 230,750 | 17,238 | 3,020 | 210,493 | 137.795% | 290,048 | 1,044 | 289,004 | 14,450 | 0 | 274,554 | 237,170 | 265,435 | 12,846 | 3.0000 |
| 2024 | 12/31/24 | 18,250,000 | 230,750 | 17,238 | 3,020 | 210,493 | 137.795% | 290,048 | 1,044 | 289,004 | 14,450 | 0 | 274,554 | 225,876 | 257,704 | 12,352 | 4.0000 |
| 2025 | 12/31/25 | 18,250,000 | 230,750 | 17,238 | 3,020 | 210,493 | 137.795% | 290,048 | 1,044 | 289,004 | 14,450 | 0 | 274,554 | 215,120 | 250,198 | 11,877 | 5.0000 |
| 2026 | 12/31/26 | 18,250,000 | 230,750 | 17,238 | 3,020 | 210,493 | 137.795% | 290,048 | 1,044 | 289,004 | 14,450 | 0 | 274,554 | 204,876 | 242,911 | 11,420 | 6.0000 |
| 2027 | 12/31/27 | 18,250,000 | 230,750 | 17,238 | 3,020 | 210,493 | 137.795% | 290,048 | 1,044 | 289,004 | 14,450 | 0 | 274,554 | 195,120 | 235,836 | 10,981 | 7.0000 |
| 2028 | 12/31/28 | 18,250,000 | 230,750 | 17,238 | 3,020 | 210,493 | 137.795% | 290,048 | 1,044 | 289,004 | 14,450 | 0 | 274,554 | 185,829 | 228,967 | 10,558 | 8.0000 |
| 2029 | 12/31/29 | 18,250,000 | 230,750 | 17,238 | 3,020 | 210,493 | 137.795% | 290,048 | 1,044 | 289,004 | 14,450 | 0 | 274,554 | 176,980 | 222,298 | 10,152 | 9.0000 |
| 2030 | 12/31/30 | 18,250,000 | 230,750 | 17,238 | 3,020 | 210,493 | 137.795% | 290,048 | 1,044 | 289,004 | 14,450 | 0 | 274,554 | 168,552 | 215,823 | 9,762 | 10.0000 |
| 2031 | 12/31/31 | 18,250,000 | 230,750 | 17,238 | 3,020 | 210,493 | 137.795% | 290,048 | 1,044 | 289,004 | 14,450 | 0 | 274,554 | 160,526 | 209,537 | 9,386 | 11.0000 |
| 2032 | 12/31/32 | 18,250,000 | 230,750 | 17,238 | 3,020 | 210,493 | 137.795% | 290,048 | 1,044 | 289,004 | 14,450 | 0 | 274,554 | 152,882 | 203,434 | 9,025 | 12.0000 |
| 2033 | 12/31/33 | 18,250,000 | 230,750 | 17,238 | 3,020 | 210,493 | 137.795% | 290,048 | 1,044 | 289,004 | 14,450 | 0 | 274,554 | 145,602 | 197,509 | 8,678 | 13.0000 |
| 2034 | 12/31/34 | 18,250,000 | 230,750 | 17,238 | 3,020 | 210,493 | 137.795% | 290,048 | 1,044 | 289,004 | 14,450 | 0 | 274,554 | 138,668 | 191,756 | 8,345 | 14.0000 |
| 2035 | 12/31/35 | 18,250,000 | 230,750 | 17,238 | 3,020 | 210,493 | 137.795% | 290,048 | 1,044 | 289,004 | 14,450 | 0 | 274,554 | 132,065 | 186,171 | 8,024 | 15.0000 |
| 2036 | 12/31/36 | 18,250,000 | 230,750 | 17,238 | 3,020 | 210,493 | 137.795% | 290,048 | 1,044 | 289,004 | 14,450 | 0 | 274,554 | 125,776 | 180,748 | 7,715 | 16.0000 |
| 2037 | 12/31/37 | 18,250,000 | 230,750 | 17,238 | 3,020 | 210,493 | 137.795% | 290,048 | 1,044 | 289,004 | 14,450 | 0 | 274,554 | 119,787 | 175,484 | 7,418 | 17.0000 |
| 2038 | 12/31/38 | 18,250,000 | 230,750 | 17,238 | 3,020 | 210,493 | 137.795% | 290,048 | 1,044 | 289,004 | 14,450 | 0 | 274,554 | 114,083 | 170,373 | 7,133 | 18.0000 |
| 2039 | 12/31/39 | 18,250,000 | 230,750 | 17,238 | 3,020 | 210,493 | 137.795% | 290,048 | 1,044 | 289,004 | 14,450 | 0 | 274,554 | 108,650 | 165,410 | 6,859 | 19.0000 |
| 2040 | 12/31/40 | 18,250,000 | 230,750 | 17,238 | 3,020 | 210,493 | 137.795% | 290,048 | 1,044 | 289,004 | 14,450 | 0 | 274,554 | 103,477 | 160,593 | 6,595 | 20.0000 |
| 2041 | 12/31/41 | 18,250,000 | 230,750 | 17,238 | 3,020 | 210,493 | 137.795% | 290,048 | 1,044 | 289,004 | 14,450 | 0 | 274,554 | 98,549 | 155,915 | 6,341 | 21.0000 |
| 2042 | 12/31/42 | 18,250,000 | 230,750 | 17,238 | 3,020 | 210,493 | 137.795% | 290,048 | 1,044 | 289,004 | 14,450 | 0 | 274,554 | 93,856 | 151,374 | 6,097 | 22.0000 |
| 2043 | 12/31/43 | 18,250,000 | 230,750 | 17,238 | 3,020 | 210,493 | 137.795% | 290,048 | 1,044 | 289,004 | 14,450 | 0 | 274,554 | 89,387 | 146,965 | 5,863 | 23.0000 |
| 2044 | 12/31/44 | 18,250,000 | 230,750 | 17,238 | 3,020 | 210,493 | 137.795% | 290,048 | 1,044 | 289,004 | 14,450 | 0 | 274,554 | 85,130 | 142,684 | 5,637 | 24.0000 |
| 2045 | 12/31/45 | 18,250,000 | 230,750 | 17,238 | 3,020 | 210,493 | 137.795% | 290,048 | 1,044 | 289,004 | 14,450 | 0 | 274,554 | 81,077 | 138,529 | 5,420 | 25.0000 |
| 2046 | 12/31/46 | 18,250,000 | 230,750 | 17,238 | 3,020 | 210,493 | 137.795% | 290,048 | 1,044 | 289,004 | 14,450 | 0 | 274,554 | 77,216 | 134,494 | 5,212 | 26.0000 |
| 2047 | 12/31/47 | 18,250,000 | 230,750 | 17,238 | 3,020 | 210,493 | 137.795% | 290,048 | 1,044 | 289,004 | 14,450 | 0 | 274,554 | 73,539 | 130,576 | 5,011 | 27.0000 |
| | | | | | | | | $7,384,020 | $26,578 | $7,357,442 | $367,867 | $0 | $6,989,575 | $3,623,829 | $4,885,920 | $214,825 | |

** City has the election to opt delay receipt of first increment up to 4 years from approval date. Adopted TIF Plan specifies 2022 as first year of collection*

*(1) Total estimated market value based on information provided by County Assessor assuming $200,000/unit and $150/sf*
***very preliminary and subject to further review. Includes 0% annual market value inflator***

*(2) Total net tax capacity based on residential rental class rate of 1.25% and commercial-industrial class rate of 1.5% first $150,000 and 2% value above $150,000*

*(3) Original net tax capacity based on portion of existing land and building values for 9 parcel to be included in development*

*(4) Total local tax capacity rate for taxes payable 2020, special district MNB*

# $1,980,000

## City of North St. Paul, Minnesota

### General Obligation Utility Revenue Bonds, Series 2020B

### Issue Summary

## Total Issue Sources And Uses

### Dated 06/17/2020 | Delivered 06/17/2020

| | Waste Water Utility | Water Utility | Surface Water Utility | Issue Summary |
|---|---|---|---|---|
| **Sources Of Funds** | | | | |
| Par Amount of Bonds | $405,000.00 | $790,000.00 | $785,000.00 | $1,980,000.00 |
| **Total Sources** | **$405,000.00** | **$790,000.00** | **$785,000.00** | **$1,980,000.00** |
| **Uses Of Funds** | | | | |
| Deposit to Project Construction Fund | 382,138.56 | 761,818.88 | 753,847.95 | 1,897,805.39 |
| Costs of Issuance | 14,873.88 | 17,376.00 | 17,266.02 | 49,515.90 |
| Total Underwriter's Discount (1.500%) | 6,075.00 | 11,850.00 | 11,775.00 | 29,700.00 |
| Rounding Amount | 1,912.56 | (1,044.88) | 2,111.03 | 2,978.71 |
| **Total Uses** | **$405,000.00** | **$790,000.00** | **$785,000.00** | **$1,980,000.00** |

# $1,980,000

## City of North St. Paul, Minnesota

### General Obligation Utility Revenue Bonds, Series 2020B

### Issue Summary

## Debt Service Schedule

| Date | Principal | Coupon | Interest | Total P+I | 105% D/S |
|---|---|---|---|---|---|
| 02/01/2021 | 125,000.00 | 1.550% | 25,941.99 | 150,941.99 | 158,489.09 |
| 02/01/2022 | 115,000.00 | 1.550% | 39,755.00 | 154,755.00 | 162,492.75 |
| 02/01/2023 | 115,000.00 | 1.600% | 37,972.50 | 152,972.50 | 160,621.13 |
| 02/01/2024 | 125,000.00 | 1.650% | 36,132.50 | 161,132.50 | 169,189.13 |
| 02/01/2025 | 125,000.00 | 1.750% | 34,070.00 | 159,070.00 | 167,023.50 |
| 02/01/2026 | 125,000.00 | 1.850% | 31,882.50 | 156,882.50 | 164,726.63 |
| 02/01/2027 | 125,000.00 | 1.950% | 29,570.00 | 154,570.00 | 162,298.50 |
| 02/01/2028 | 125,000.00 | 2.050% | 27,132.50 | 152,132.50 | 159,739.13 |
| 02/01/2029 | 135,000.00 | 2.150% | 24,570.00 | 159,570.00 | 167,548.50 |
| 02/01/2030 | 140,000.00 | 2.250% | 21,667.50 | 161,667.50 | 169,750.88 |
| 02/01/2031 | 140,000.00 | 2.350% | 18,517.50 | 158,517.50 | 166,443.38 |
| 02/01/2032 | 140,000.00 | 2.450% | 15,227.50 | 155,227.50 | 162,988.88 |
| 02/01/2033 | 145,000.00 | 2.550% | 11,797.50 | 156,797.50 | 164,637.38 |
| 02/01/2034 | 150,000.00 | 2.650% | 8,100.00 | 158,100.00 | 166,005.00 |
| 02/01/2035 | 150,000.00 | 2.750% | 4,125.00 | 154,125.00 | 161,831.25 |
| Total | $1,980,000.00 | - | $366,461.99 | $2,346,461.99 | $2,463,785.09 |

**SIGNIFICANT DATES**

| | |
|---|---|
| Dated | 6/17/2020 |
| Delivery Date | 6/17/2020 |
| First Coupon Date | 2/01/2021 |

**Yield Statistics**

| | |
|---|---|
| Bond Year Dollars | $15,772.00 |
| Average Life | 7.966 Years |
| Average Coupon | 2.3234973% |
| Net Interest Cost (NIC) | 2.5118057% |
| True Interest Cost (TIC) | 2.5235292% |
| Bond Yield for Arbitrage Purposes | 2.3099205% |
| All Inclusive Cost (AIC) | 2.8902310% |

**IRS Form 8038**

| | |
|---|---|
| Net Interest Cost | 2.3234973% |
| Weighted Average Maturity | 7.966 Years |

**Interest rates are estimates. Changes in rates may cause significant alterations to this schedule. The actual underwriter's discount bid may also vary.**

# $405,000

## City of North St. Paul, Minnesota

### General Obligation Utility Revenue Bonds, Series 2020B

### Waste Water Utility

## Debt Service Schedule

| Date | Principal | Coupon | Interest | Total P+I | 105% D/S |
|---|---|---|---|---|---|
| 02/01/2021 | 25,000.00 | 1.550% | 5,304.44 | 30,304.44 | 31,819.66 |
| 02/01/2022 | 25,000.00 | 1.550% | 8,137.50 | 33,137.50 | 34,794.38 |
| 02/01/2023 | 25,000.00 | 1.600% | 7,750.00 | 32,750.00 | 34,387.50 |
| 02/01/2024 | 25,000.00 | 1.650% | 7,350.00 | 32,350.00 | 33,967.50 |
| 02/01/2025 | 25,000.00 | 1.750% | 6,937.50 | 31,937.50 | 33,534.38 |
| 02/01/2026 | 25,000.00 | 1.850% | 6,500.00 | 31,500.00 | 33,075.00 |
| 02/01/2027 | 25,000.00 | 1.950% | 6,037.50 | 31,037.50 | 32,589.38 |
| 02/01/2028 | 25,000.00 | 2.050% | 5,550.00 | 30,550.00 | 32,077.50 |
| 02/01/2029 | 25,000.00 | 2.150% | 5,037.50 | 30,037.50 | 31,539.38 |
| 02/01/2030 | 30,000.00 | 2.250% | 4,500.00 | 34,500.00 | 36,225.00 |
| 02/01/2031 | 30,000.00 | 2.350% | 3,825.00 | 33,825.00 | 35,516.25 |
| 02/01/2032 | 30,000.00 | 2.450% | 3,120.00 | 33,120.00 | 34,776.00 |
| 02/01/2033 | 30,000.00 | 2.550% | 2,385.00 | 32,385.00 | 34,004.25 |
| 02/01/2034 | 30,000.00 | 2.650% | 1,620.00 | 31,620.00 | 33,201.00 |
| 02/01/2035 | 30,000.00 | 2.750% | 825.00 | 30,825.00 | 32,366.25 |
| Total | $405,000.00 | - | $74,879.44 | $479,879.44 | $503,873.41 |

**SIGNIFICANT DATES**

| | |
|---|---|
| Dated | 6/17/2020 |
| Delivery Date | 6/17/2020 |
| First Coupon Date | 2/01/2021 |

**Yield Statistics**

| | |
|---|---|
| Bond Year Dollars | $3,222.00 |
| Average Life | 7.956 Years |
| Average Coupon | 2.3240050% |
| | |
| Net Interest Cost (NIC) | 2.5125525% |
| True Interest Cost (TIC) | 2.5244019% |
| Bond Yield for Arbitrage Purposes | 2.3099205% |
| All Inclusive Cost (AIC) | 3.0684801% |

**IRS Form 8038**

| | |
|---|---|
| Net Interest Cost | 2.3240050% |
| Weighted Average Maturity | 7.956 Years |

**Interest rates are estimates. Changes in rates may cause significant alterations to this schedule. The actual underwriter's discount bid may also vary.**

# $790,000

## City of North St. Paul, Minnesota

### General Obligation Utility Revenue Bonds, Series 2020B

### Water Utility

## Debt Service Schedule

| Date | Principal | Coupon | Interest | Total P+I | 105% D/S |
|---|---|---|---|---|---|
| 02/01/2021 | 50,000.00 | 1.550% | 10,358.44 | 60,358.44 | 63,376.36 |
| 02/01/2022 | 45,000.00 | 1.550% | 15,872.50 | 60,872.50 | 63,916.13 |
| 02/01/2023 | 45,000.00 | 1.600% | 15,175.00 | 60,175.00 | 63,183.75 |
| 02/01/2024 | 50,000.00 | 1.650% | 14,455.00 | 64,455.00 | 67,677.75 |
| 02/01/2025 | 50,000.00 | 1.750% | 13,630.00 | 63,630.00 | 66,811.50 |
| 02/01/2026 | 50,000.00 | 1.850% | 12,755.00 | 62,755.00 | 65,892.75 |
| 02/01/2027 | 50,000.00 | 1.950% | 11,830.00 | 61,830.00 | 64,921.50 |
| 02/01/2028 | 50,000.00 | 2.050% | 10,855.00 | 60,855.00 | 63,897.75 |
| 02/01/2029 | 55,000.00 | 2.150% | 9,830.00 | 64,830.00 | 68,071.50 |
| 02/01/2030 | 55,000.00 | 2.250% | 8,647.50 | 63,647.50 | 66,829.88 |
| 02/01/2031 | 55,000.00 | 2.350% | 7,410.00 | 62,410.00 | 65,530.50 |
| 02/01/2032 | 55,000.00 | 2.450% | 6,117.50 | 61,117.50 | 64,173.38 |
| 02/01/2033 | 60,000.00 | 2.550% | 4,770.00 | 64,770.00 | 68,008.50 |
| 02/01/2034 | 60,000.00 | 2.650% | 3,240.00 | 63,240.00 | 66,402.00 |
| 02/01/2035 | 60,000.00 | 2.750% | 1,650.00 | 61,650.00 | 64,732.50 |
| Total | $790,000.00 | - | $146,595.94 | $936,595.94 | $983,425.74 |

**SIGNIFICANT DATES**

Dated........................................ 6/17/2020
Delivery Date........................................ 6/17/2020
First Coupon Date........................................ 2/01/2021

**Yield Statistics**

Bond Year Dollars........................................ $6,306.56
Average Life........................................ 7.983 Years
Average Coupon........................................ 2.3245009%

Net Interest Cost (NIC)........................................ 2.5124006%
True Interest Cost (TIC)........................................ 2.5241165%
Bond Yield for Arbitrage Purposes........................................ 2.3099205%
All Inclusive Cost (AIC)........................................ 2.8452578%

**IRS Form 8038**
Net Interest Cost........................................ 2.3245009%
Weighted Average Maturity........................................ 7.983 Years

**Interest rates are estimates. Changes in rates may cause significant alterations to this schedule. The actual underwriter's discount bid may also vary.**

# $785,000

## City of North St. Paul, Minnesota

### General Obligation Utility Revenue Bonds, Series 2020B

### Surface Water Utility

## Debt Service Schedule

| Date | Principal | Coupon | Interest | Total P+I | 105% D/S |
|---|---|---|---|---|---|
| 02/01/2021 | 50,000.00 | 1.550% | 10,279.11 | 60,279.11 | 63,293.07 |
| 02/01/2022 | 45,000.00 | 1.550% | 15,745.00 | 60,745.00 | 63,782.25 |
| 02/01/2023 | 45,000.00 | 1.600% | 15,047.50 | 60,047.50 | 63,049.88 |
| 02/01/2024 | 50,000.00 | 1.650% | 14,327.50 | 64,327.50 | 67,543.88 |
| 02/01/2025 | 50,000.00 | 1.750% | 13,502.50 | 63,502.50 | 66,677.63 |
| 02/01/2026 | 50,000.00 | 1.850% | 12,627.50 | 62,627.50 | 65,758.88 |
| 02/01/2027 | 50,000.00 | 1.950% | 11,702.50 | 61,702.50 | 64,787.63 |
| 02/01/2028 | 50,000.00 | 2.050% | 10,727.50 | 60,727.50 | 63,763.88 |
| 02/01/2029 | 55,000.00 | 2.150% | 9,702.50 | 64,702.50 | 67,937.63 |
| 02/01/2030 | 55,000.00 | 2.250% | 8,520.00 | 63,520.00 | 66,696.00 |
| 02/01/2031 | 55,000.00 | 2.350% | 7,282.50 | 62,282.50 | 65,396.63 |
| 02/01/2032 | 55,000.00 | 2.450% | 5,990.00 | 60,990.00 | 64,039.50 |
| 02/01/2033 | 55,000.00 | 2.550% | 4,642.50 | 59,642.50 | 62,624.63 |
| 02/01/2034 | 60,000.00 | 2.650% | 3,240.00 | 63,240.00 | 66,402.00 |
| 02/01/2035 | 60,000.00 | 2.750% | 1,650.00 | 61,650.00 | 64,732.50 |
| Total | $785,000.00 | - | $144,986.61 | $929,986.61 | $976,485.94 |

**SIGNIFICANT DATES**

Dated........................................ 6/17/2020
Delivery Date........................................ 6/17/2020
First Coupon Date........................................ 2/01/2021

**Yield Statistics**

Bond Year Dollars........................................ $6,243.44
Average Life........................................ 7.953 Years
Average Coupon........................................ 2.3222215%

Net Interest Cost (NIC)........................................ 2.5108193%
True Interest Cost (TIC)........................................ 2.5224859%
Bond Yield for Arbitrage Purposes........................................ 2.3099205%
All Inclusive Cost (AIC)........................................ 2.8447037%

**IRS Form 8038**

Net Interest Cost........................................ 2.3222215%
Weighted Average Maturity........................................ 7.953 Years

**Interest rates are estimates. Changes in rates may cause significant alterations to this schedule.**
**The actual underwriter's discount bid may also vary.**

**TO**: City of North St. Paul
**FROM**: Soren Mattick
**DATE**: February 26, 2020
**RE**: Liquor License Structure in North St. Paul

"Restaurant A" holds a 3.2% on-sale license in North St. Paul. Due to the changing market and decrease in demand of 3.2% beer across the nation, Restaurant A cannot offer sufficient selection. Restaurant A is apprehensive of obtaining an on-sale intoxicating liquor license due to the cost.

Restaurant A can serve 3.2%, wine, and malt liquor (aka strong beer) by supplementing an on-sale wine license with their on-sale 3.2% license. This would bypass the need for an intoxicating liquor license.

Here are the conditions needed for Restaurant A to fall into this category:

- have an on-sale wine license;
- have an on-sale 3.2% license;
- have gross receipts be at least 60% attributable to the sale of food; and
- receive approval from the city council by ordinance to serve strong beer.

Code §117.030 (E), Minn. Stat. §340A.404 subd. 5(b).

The City Council is free to lower the cost of a wine license without needing to lower the cost of the intoxicating liquor license. Minn. Stat. 340A.408 subd. 2(7)(c), Minn. Stat. 340A.408 subds. 1, 2. For example, the City Council could lower the cost of an on-sale wine license to $150.00.

**Insurance**
Currently, Restaurant A is not required to have liquor liability insurance because the business is exempt. Code §117.050, Minn. Stat. §304A.409.

Restaurant A would likely still fall under the exceptions of the liquor liability insurance if this path is chosen. Restaurant A must show that it:

- is a holder of an on-sale 3.2 percent malt liquor license with sales of less than $25,000 of 3.2 percent malt liquor for the preceding year or
- is a holder of an on-sale wine license with sales of less than $25,000 for wine for the preceding year.

If Restaurant A can show either of the above then it remains exempt from the liquor liability insurance requirement.

**Sunday Sales License**
The Sunday sales ordinance currently allows for a holder of an on-sale license to apply and receive a Sunday Sales permit which would allow the holder to serve intoxicating liquor.

"The holder of an "on-sale" liquor license may apply to the Council for a Sunday sales license pursuant to which such licensee may sell intoxicating liquor ..." Code §117.160.

This ordinance is disjointed because, in theory, a holder of a 3.2% license could receive a Sunday sale license and serve intoxicating liquor on Sundays. This ordinance should be amended to allow a license holder to obtain a Sunday sales license to serve whatever alcohol the applicant currently is allowed to sell, whether that be wine, 3.2%, etc.

§ 117.160 SUNDAY SALES LICENSES.

Special licenses for the sale of ~~intoxicating liquor~~ alcoholic beverages on Sundays shall be issued only under the following conditions:

(A) The holder of an "on-sale" ~~liquor~~ license may apply to the Council for a Sunday sales license pursuant to which such licensee may sell ~~intoxicating liquor~~ alcoholic beverages the holder is otherwise licensed to sell for consumption on the licensed premises between the hours of 8:00 a.m. on Sundays and 1:00 a.m. on Mondays in conjunction with the sale of food, provided that the licensee is in conformance with the Minnesota Clean Air Act;

(B) No Sunday sales license shall be issued contrary to state law;

(C) All the requirements of this chapter are followed;

(D) No Sunday sales license may be issued to an on-sale licensee unless the licensee operates a restaurant as defined in § 117.015, serving meals regularly to the public and having facilities for serving at least 30 diners at the same time, at least 24 of which must be at tables separate from the bar. Establishments must also comply with § 117.126;

(E) Any on-sales licensee who requests a certificate of compliance for Sunday sales and which is refused such a certificate by the City Manager may appeal the same to the Council within ten days after the refusal and payment of a $200 fee to cover the costs of the appeal by the city. The Council shall consider all such evidence as it considers valid in determining whether or not the licensee is eligible for a Sunday sales license. Only one such request shall be allowed each license year;

(F) Any Sunday sales licensee who offers for sale any ~~intoxicating liquor~~ alcoholic beverage before 8:00 a.m. on Sundays or after 1:00 a.m. on Mondays, shall be considered as violating the liquor law and shall, as penalty, forfeit its Sunday ~~liquor~~ sales license for at least a one-year period, in addition to any other penalties that may be applicable, and/or any other sanctions imposed by the City Council.