

**ORDINANCE NO. 1502**

**AN ORDINANCE AUTHORIZING THE ISSUANCE OF UP TO \$9,450,000 GENERAL OBLIGATION IMPROVEMENT BONDS, SERIES 2023A AND THE LEVYING OF TAXES TO SECURE PAYMENT THEREFOR.**

The City of Willmar hereby ordains:

1. In accordance with Minnesota Statutes, Chapters 429 and 475, the City of Willmar has heretofore determined to construct and finance various public improvement projects in the City, including without limitation street and related public improvement projects included in the 2023 Improvement Projects.
2. In order to finance said improvements it is necessary to issue General Obligation Improvement Bonds of the City in the amount of up to \$9,450,000.
3. For the purposes of complying with Minnesota Statutes, Section 475.61, there will be levied a direct ad valorem tax upon all taxable property in the municipality in such amounts as are required by law to secure payment of said Bonds.
4. This Ordinance is adopted in order to authorize the borrowing of money and the issuance of General Obligation Improvement Bonds and the levying of taxes therefor as provided in Section 2.12 of the City Charter. Further details shall be set forth by resolution.

This Ordinance introduced by Council Member Fagerlie  
This Ordinance introduced on June 20, 2023  
Hearing notice published on July 1, 2023  
This Ordinance given a hearing on July 17, 2023  
This Ordinance adopted on July 17, 2023  
This Ordinance published on July 22, 2023