

ORDINANCE NO. 1476

AN ORDINANCE AUTHORIZING THE ISSUANCE OF UP TO \$5,600,000 GENERAL OBLIGATION IMPROVEMENT BONDS, SERIES 2022A 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 2022 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 \$5,600,000.
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.

Passed this 20th day of June, 2022.

This Ordinance introduced by Council Member: Plowman

This Ordinance introduced on: June 6, 2022

This Ordinance published on: June 11, 2022

This Ordinance given a hearing on: June 20, 2022

This Ordinance adopted on: June 20, 2022

This Ordinance published on: June 25, 2022