

**RESOLUTION NUMBER 2021-4-
RESOLUTION AUTHORIZING THE CHISAGO LAKES JOINT
SEWAGE TREATMENT COMMISSION TO ISSUE, SELL AND
DELIVER A NOT TO EXCEED \$850,000 GENERAL OBLIGATION
REVENUE NOTE, SERIES 2021A**

BE IT RESOLVED, by the City Council of Stacy, Minnesota, a member of the Chisago Lakes Joint Sewage Treatment Commission, Chisago County, Minnesota (the "Member") as follows:

Section 1. Statutory Authority. Pursuant to authority contained in the Laws of Minnesota 2001, Chapter 214, Section 47 (the "Enabling Act") and Minnesota Statutes, Sections 444.075, 115.46 and Chapter 475, the Chisago Lakes Joint Sewage Treatment Commission (the "Issuer") is authorized to issue its general obligation bonds or notes for the purpose of financing the cost of capital improvements to the Issuer's sewer system. Pursuant to authority contained in the Enabling Act, each member of the Issuer must pass adopt a resolution authorizing the Issuer to issue and sell its bonds.

Section 2. Project. The Issuer intends to construct sanitary sewer system improvements within the Issuer's jurisdiction.

Section 3. Authorization. The Member authorizes the Issuer to issue and sell the Issuer's not to exceed \$850,000 General Obligation Revenue Note, Series 2021A, of which the principal of and interest on the Note shall be paid primarily from net revenues derived from the operation of the Issuer's sewer system.

Adopted: April 13, 2021.

Upon motion by _____, seconded by _____, and carried, the above resolution was adopted.

Yea votes:

Nay votes:

Absent:

I, Sharon Payne, City Clerk for the City of Stacy, Minnesota, do hereby certify that I have compared the foregoing with the original resolution and that the same is a true and correct copy of the whole thereof.

WITNESS MY HAND AND SEAL OF OFFICE in Chisago City, Minnesota, this 13th day of April, 2021.

City Clerk