

CITY OF FALCON HEIGHTS  
COUNCIL RESOLUTION

March 10, 2021

No. 21-15

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**A RESOLUTION ADOPTING POST-ISSUANCE DEBT COMPLIANCE POLICY FOR TAX-EXEMPT AND TAX-ADVANTAGED GOVERNMENTAL BONDS**

**WHEREAS**, the City of Falcon Heights, Minnesota (the "City") from time to time will issue tax-exempt and tax-advantaged governmental bonds; and

**WHEREAS**, under the Internal Revenue Code of 1986, as amended and related regulations (the "Code"), and Securities and Exchange Commission (the "SEC") the City is required to take certain actions after bond issuance to ensure that interest on those bonds remains in compliance with the Code and SEC; and

**WHEREAS**, the City has determined to adopt a policy regarding how the City will carry out its compliance responsibilities via written procedures, and to that end, has caused to be prepared documents titled Post-Issuance Debt Compliance Policy and Post-Issuance Debt Compliance Procedures; and

**WHEREAS**, the City Council (the "Council") of the City has reviewed the Post-Issuance Debt Compliance Policy in connection with the Post-Issuance Debt Compliance Procedures and has determined that it is in the best interest of the District to adopt the Policy.

**NOW THEREFORE, BE IT RESOLVED BY THE CITY OF FALCON HEIGHTS, MINNESOTA;** the Council approves the Policy as shown in the form attached; and

**BE IT FURTHER RESOLVED;** City staff are authorized to take all actions necessary to carry out the Post-Issuance Debt Compliance Policy and Post-Issuance Debt Compliance Procedures.

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Moved by: Andrews

Approved by: 

Randall C. Gustafson  
Mayor

GUSTAFSON      5      In Favor  
MIAZGA  
ANDREWS      Ø      Against  
LEEHY  
WEHYEE

Attested by: 

Sack Thongvanh  
City Administrator