LEGAL NOTICE

SUMMARY NOTICE OF SALE
$500,000 GENERAL OBLIGATION IMPROVEMENT BONDS, SERIES 2025A
CITY OF CANBY, MINNESOTA

Bids for the Improvement Bonds described above (the “Improvement Bonds”) will be received by the City of Canby (the “City”), on Wednesday, January 15, 2025, at 11:00 a.m., central time, at the office of John W, Meyer PhD, 511 Chinook Avenue Southwest, Avon, Minnesota, at which time they will be opened and tabulated. Bids are subject to the provisions of the Notice of Sale dated January 15, 2025.

SALE DATE: January 15, 2025

TIME: 11:00 A.M. (CST)

CONSIDERATION: Consideration of the bids for award of the sale of the Improvement Bonds will be by the City Council at a regular meeting at 6:00 p.m., the same day as the bids are received.

DATE OF BONDS: January 15, 2025

MATURITY: February 1 as follows:

Year							
2026	$ 20,000	2031	$ 25,000	2036	$ 25,000	2041	$ 30,000
2027	$ 20,000	2032	$ 25,000	2037	$ 25,000	2042	$ 30,000
2028	$ 20,000	2033	$ 25,000	2038	$ 25,000	2043	$ 30,000
2029	$ 20,000	2034	$ 25,000	2039	$ 25,000	2044	$ 30,000
2030	$ 20,000	2035	$ 25,000	2040	$ 25,000	2045	$ 30,000

INTEREST: August 1, 2025 and semiannually thereafter

MINIMUM BID: $ 490,000.

GOOD FAITH DEPOSIT: $ 10,000, payable to the City of Canby

LEGAL OPINION: Fryberger, Buchanan, Smith & Frederick, P.A. of Duluth, Minnesota

OPTIONAL REDEMPTION: The City may elect on February 1, 2035, and on any day thereafter, to prepay the Improvements Bonds maturing February 1, 2036, and thereafter.

REGISTRAR/PAYING AGENT: U.S. Bank National Association, St. Paul, Minnesota

RATING: Not Rated

TAX STATUS: Tax-Exempt & Bank Qualified

MUNICIPAL ADVISOR: John W, Meyer PhD

For copies of the Official Notice of Sale, the Preliminary Official Statement of the City of Canby, Minnesota, and the Bid Form please contact John W. Meyer PhD, Municipal Advisor Principal, 511 Chinook Avenue Southwest, Avon, Minnesota 56310, Phone (320) 420-1000, Fax (320) 323-4746, or email johnmeyerphd@gmail.com

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