

Council Meeting: August 13, 2026	Prepared By: Jay Tobin, City Administrator
Topic: Public Hearing - Civic Campus Bonding	Action Required:

Summary

Background

Minnesota Statutes Section 475.521 authorizes cities to finance certain municipal facilities through Capital Improvement Plan (CIP) bonds following adoption of a five-year Capital Improvement Plan and a public hearing. The proposed 2026–2030 CIP identifies the construction of a new Civic Campus, including City Hall and a Public Safety Facility, as the capital improvement to be financed under the Plan.

The City's evaluation of its municipal facilities has occurred over multiple planning efforts, including the 2018 Wold facility study and the 2025 BKV Group Facility Needs Assessment. Those studies concluded that the existing facility is undersized for current and future operations, requires significant building system improvements, and cannot be reasonably expanded on the existing site. The proposed Civic Campus is intended to address the long-term operational needs of City Hall and the Police Department.

Discussion

The proposed CIP authorizes a not-to-exceed principal amount of \$40 million in General Obligation Capital Improvement Plan Bonds. Approval of the CIP does not require issuance of the full amount of bonds or establish the project's final cost. The authorization establishes the maximum financing available under the five-year Capital Improvement Plan. The City may issue bonds in one or more series or delay issuance during the life of the Plan, provided the total principal amount does not exceed the authorized maximum.

The CIP concludes that the proposed financing remains within both Minnesota's statutory municipal debt limit and the annual Capital Improvement Plan debt service limitation. Debt service would be paid from property taxes.

If the Council adopts the resolution following the public hearing, Minnesota law provides a 30-day reverse referendum period during which a petition signed by at least five percent of the voters participating in the last municipal general election may require voter approval before bonds may be issued.

Financial/Budget

Adoption of the Capital Improvement Plan and Resolution No. 2026-58 does not authorize the issuance of bonds or create an immediate financial obligation. The resolution provides preliminary approval for a not-to-exceed principal amount of \$40 million in Capital Improvement Plan bonds, establishing the

maximum financing authority under the 2026–2030 Capital Improvement Plan. The actual amount and timing of any bond issuance will be determined following completion of design, refinement of project costs, consideration of utility participation and available federal funding, and compliance with all statutory requirements, including the reverse referendum process.

Options

1. Conduct the public hearing, receive public testimony, and adopt Resolution No. 2026-58 approving the 2026–2030 Capital Improvement Plan and providing preliminary approval for the issuance of General Obligation Capital Improvement Plan Bonds in a not-to-exceed principal amount of \$40,000,000.
2. Conduct the public hearing and direct staff to return with additional information or revisions prior to Council consideration of the Capital Improvement Plan and Resolution.
3. Conduct the public hearing and take no further action.

Recommendation

Staff recommends that City Council conduct the public hearing and adopt Resolution No. 2026-58 approving the 2026–2030 Capital Improvement Plan and providing preliminary approval for the issuance of up to \$40,000,000 of General Obligation Capital Improvement Plan Bonds.

Council Action

Staff recommends that City Council conduct the public hearing and adopt Resolution No. 2026-58 approving the 2026–2030 Capital Improvement Plan and providing preliminary approval for the issuance of up to \$40,000,000 of General Obligation Capital Improvement Plan Bonds.

Attachments

1. [Corcoran CIP Slide Deck for Aug 13 2026 Meeting.pdf](#)
2. [Corcoran CIP 2026 CIP PLAN.pdf](#)
3. [Resolution 2026-60 Finding No Relationship to Comp Plan .pdf](#)
4. [Resolution 2026 Approving CIP revised](#)
5. [Corcoran_Civic_Campus_Key_Decision_Timeline_1994_2026.pdf](#)