



CITY OF SAINT PAUL

ALASKA

MEMORANDUM TO COUNCIL

TO: Mayor and City Council Members

FROM: Phillip A. Zavadil, City Manager

CC: Aubrey Wegeleben, City Clerk; Stephanie Mandregan, Finance Director

DATE: December 18, 2024

RE: Resolution 24-18 – A Resolution Authorizing the City to Continue to Apply for a Loan from Northrim Bank for Purchase of Bulk Fuel

SUMMARY: Resolution 24-18 approves the City to continue to apply for a loan from Northrim Bank for purchase of bulk fuel.

PREVIOUS COUNCIL ACTION: On June 9, 2022, Council approved resolution 22-09 authorizing the City to apply for a loan from Northrim Bank for the purchase of bulk fuel.

BACKGROUND AND DISCUSSION: Northrim Bank is requesting another resolution from the Council to authorize the City to apply for a loan to purchase bulk fuel.

ALTERNATIVES: Council could choose not to approve this resolution.

FINANCIAL IMPLICATIONS: If council choose not to borrow money to purchase fuel, we would need to come up with the funds upfront.

ADMINISTRATION COMMENTS AND RECOMMENDATION: Administration recommends approval of this resolution.

PROPOSED MOTION: I move to approve Resolution 24-18.

ATTACHMENTS: Resolution 24-18 and Resolution 22-09.