



REQUEST FOR COUNCIL ACTION

AGENDA DATE: May 8, 2023

AGENDA ITEM: Conduct a Public Hearing for review and proposal to adopt an amendment to the 2021-2025 Capital Improvement Plan.

PREPARED BY: Barb Baird

BACKGROUND:

The City of Grand Rapids, Minnesota has issued bonds to finance capital expenditures under a Capital Improvement Plan over a period of five years; and there is a proposal to amend the Plan to allow up to \$625,000 of unspent bond proceeds to fund additional capital projects, pursuant to Minnesota Statutes, Section 475.521 (the CIP Act). The CIP Act applies to specific capital improvements for the purposes of city halls, public works, and public safety facilities. The 2005 Legislature added towns to the meaning of a municipality, as well as libraries and town halls to the meaning of a capital improvement under the CIP Act.

The Plan Amendment does not increase the overall size of the budget and the Plan Amendment makes no other modification to the Plan.

The project to be funded with the unspent bond proceeds is:

Grand Rapids Library Façade Project

REQUESTED COUNCIL ACTION:

Hold a Public Hearing for review and proposed adoption of the 2021-2025 Amended Capital Improvement Plan.