



## REQUEST FOR COUNCIL ACTION

**AGENDA DATE:** December 19, 2022

**AGENDA ITEM:** Consider adopting a resolution to authorize closing Capital Projects Fund-2020 Infrastructure Fund.

**PREPARED BY:** Barb Baird

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### **BACKGROUND:**

In 2020, the City issued \$2,275,000 General Obligation Street Reconstruction Bonds, Series 2020A for three projects totaling \$2,980,000. All of the projects are complete and there is a fund balance remaining of approximately \$104,330. We are recommending transferring the remaining balance to the Capital Projects Fund-Permanent Improvement Revolving Fund and close the fund.

### **REQUESTED COUNCIL ACTION:**

Make a motion to adopting a resolution to authorize closing Capital Projects Fund-2020 Infrastructure Fund and transfer the balance of approximately \$104,330 to Capital Project Fund-Permanent Improvement Revolving Fund.