

Council member introduced the following resolution and moved for its adoption:

RESOLUTION NO. 22-
A RESOLUTION CLOSING DEBT SERVICE FUND (354) GENERAL OBLIGATION
STATE-AID STREET BONDS 2007B AND TRANSFERRING THE REMAINING
BALANCE OF APPROXIMATELY \$11,410 TO DEBT SERVICE FUND (362)-GENERAL
OBLIGATION STATE-AID STREET BONDS 2012B

WHEREAS, in December 2007, the City issued General Obligation State-Aid Street Bonds, Series 2007B for CP2003-6, Railroad Crossing Closures/Improvements and

WHEREAS, there is a cash balance remaining of approximately \$11,410 in the Debt Service Fund, and

WHEREAS, the Bonds have been paid in full with annual State-Aid allotments from the Minnesota Department of Transportation,

NOW THEREFORE, BE IT RESOLVED, the City Council of the City of Grand Rapids, Itasca County, Minnesota, authorizes a resolution closing fund (354) Debt Service Fund General Obligation State-Aid Street Bonds 2007B and transfer approximately \$11,410 to the Debt Service Fund (362)-General Obligation State-Aid Street Bonds 2012B.

Adopted this 25th day of July 2022.

Dale Christy, Mayor

Attest:

Kim Gibeau, City Clerk

Councilmember seconded the foregoing resolution and the following voted in favor thereof: ; and the following voted against same: None, whereby the resolution was declared duly passed and adopted.