



REQUEST FOR COUNCIL ACTION

AGENDA DATE: July 25, 2022

AGENDA ITEM: Consider adopting a resolution to authorize closing Debt Service Fund-General Obligation State-Aid Street Bond 2007B Fund.

PREPARED BY: Barb Baird

BACKGROUND:

On December 10, 2007, the City Council approved the sale of \$1,150,000 General Obligation (GO) State-Aid Street Bonds for CP 2003-6, Railroad Crossing Closures/Improvements. The bonds have been paid in full with annual State-Aid allotments from the Minnesota Department of Transportation.

REQUESTED COUNCIL ACTION:

Make a motion adopting a resolution to authorize closing Debt Service Fund-GO State-Aid Street Bonds 2007B, transferring the remaining balance of approximately \$11,410 to Debt Service Fund-GO State-Aid Street Bonds 2012B.