



## REQUEST FOR COUNCIL ACTION

**AGENDA DATE:** April 10, 2023

**AGENDA ITEM:** Consider adopting a resolution calling for a Public Hearing on a proposal to adopt an amendment to the 2021-2025 Capital Improvement Plan.

**PREPARED BY:** Barb Baird

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

The City Council will hold a public hearing regarding the approval of the amendment on Monday, May 8, 2023, after 5:00 p.m. at City Hall.

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

Grand Rapids Library Project

### REQUESTED COUNCIL ACTION:

Make a motion adopting a resolution calling for a Public Hearing on a proposal to adopt an amendment to the 2021-2025 Capital Improvement Plan on Monday, May 8, 2023 after 5:00p.m. at City Hall.