

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

RESOLUTION NO. 22-
A RESOLUTION CLOSING CAPITAL FUND (480) 2019 INFRASTRUCTURE FUND
AND TRANSFERRING THE REMAINING BALANCE OF APPROXIMATELY \$135,913
TO CAPITAL PROJECT FUND (501)-(PIR) PERMANENT REVOLVING FUND AS OF
DECEMBER 31, 2021

WHEREAS, in 2019, the City issued General Obligation Bonds, Series 2019A for CP2019-1 Golf Course Road Utility Improvements & CP2019 Cohasset Trail Phase 1, and

WHEREAS, there is a cash balance remaining of approximately \$135,913 in the Capital Infrastructure Fund, and

WHEREAS, the remaining funds may be used for future infrastructure projects,

NOW THEREFORE, BE IT RESOLVED, the City Council of the City of Grand Rapids, Itasca County, Minnesota, authorizes a resolution closing fund (480) Capital Projects Fund 2019 Infrastructure Bonds and transfer approximately \$135,913 to the Capital Project Fund (501)-(PIR) Permanent Revolving Fund as of December 31, 2021.

Adopted this 14th day of February 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.