



REQUEST FOR COUNCIL ACTION

AGENDA DATE: February 14, 2022

AGENDA ITEM: Consider adopting a resolution to authorize closing Capital Projects Fund-2019 Infrastructure Fund.

PREPARED BY: Barb Baird

BACKGROUND:

In 2019, the City issued \$1,585,000 General Obligation Bonds, Series 2019A for two projects totaling \$4,231,822. All of the projects are complete and there is a fund balance remaining of approximately \$135,913. We are recommending transferring the remaining balance to the Capital Projects Fund-Permanent Improvement Revolving Fund and close the fund as of December 31, 2021.

REQUESTED COUNCIL ACTION:

Make a motion to adopting a resolution to authorize closing Capital Projects Fund-2019 Infrastructure Fund and transfer the balance of approximately \$135,913 to Capital Project Fund-Permanent Improvement Revolving Fund as of December 31, 2021.