

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

RESOLUTION NO. 25-

A RESOLUTION TO AUTHORIZE THE FOLLOWING OPERATING TRANSFER FROM THE SPECIAL REVENUE FUND-YANMAR ARENA TO THE DEBT SERVICE FUND-GO REFUNDING BONDS, SERIES 2024A IN THE AMOUNT OF \$158,333.33 FOR THE BOND INTEREST PAYMENT ON SEPTEMBER 18, 2024

WHEREAS, on December 5, 2022, the Grand Rapids City Council approved to award the \$10,000,000 Taxable GO Temporary Bonds, Series 2022A for the Yanmar Arena Capital Improvement Project, and

WHEREAS, on September 18, 2024 GO Refunding Bonds Series 2024A paid Taxable GO Temporary Bond Series 2022A in full along with interest of \$158,333.33 and

WHEREAS, State bonding allows for debt payments from ice fees from the Special Revenue Fund-Yanmar Arena, and

WHEREAS, the Interest payment was paid out of the Debt Service Fund, and are now requesting to transfer from the Special Revenue Fund-Yanmar Arena as follows;

\$158,333.33 from the Special Revenue Fund-Yanmar Arena to the Debt Service Fund-GO Refunding Bonds, Series 2024A

NOW THEREFORE, BE IT RESOLVED, the City Council of the City of Grand Rapids, Itasca County, Minnesota, authorizes the following operating transfer from the Civic Center Fund to the GO Refunding Bonds in the amount of \$158,333.33 for the bond interest payment as of December 31, 2024.

Adopted this 24th day of February 2025.

Tasha Connelly, Mayor

Attest:

Kimberly 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.