

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

RESOLUTION NO. 24-

A RESOLUTION AUTHORIZING AN OPERATING TRANSFER FROM THE DEBT SERVICE FUND-2019A GO & ABATEMENT BONDS TO THE CAPITAL PROJECT FUND-PERMANENT IMPROVEMENT REVOLVING FUND (PIR) IN THE AMOUNT OF \$38,190

WHEREAS, in 2019, the City issued General Obligation Bonds for the improvements designated as the Golf Course Road Utility Extension/Great River Acres Development, and

WHEREAS, when preparing for the sale of the bonds the City did not have the final assessment information determined for the development of the infrastructure going into the Pillars of Grand Rapids, and

WHEREAS, the transfer of assessment years 2022 & 2023 is necessary, and

NOW THEREFORE, BE IT RESOLVED, the City Council of the City of Grand Rapids, Itasca County, Minnesota, authorizes an operating transfer from the Debt Service Fund-2019A GO & Abatement Bonds to the Capital Project Fund- Permanent Improvement Revolving Fund (PIR) in the amount of \$38,190.

Adopted this 8th day of July 2024.

Tasha Connelly, 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.