



REQUEST FOR COUNCIL ACTION

AGENDA DATE: November 8, 2021

AGENDA ITEM: Consider adopting a resolution closing the Debt Service Fund-2013A GO Improvement Refunding Bonds and transfer the remaining balance of approximately \$211,435 to the Capital Project Fund- Permanent Improvement Revolving Fund.

PREPARED BY: Barb Baird

BACKGROUND:

In 2013, the City Council refunded current and crossover Series 2004A and 2005A General Obligation Improvement and Refunding Bonds. All the debt has been paid and there is a balance remaining of \$211,435. The remaining funds may be used for future infrastructure projects.

REQUESTED COUNCIL ACTION:

Make a motion adopting a resolution closing the Debt Service Fund-2013A GO Improvement Refunding Bonds and transfer the remaining balance of approximately \$211,435 to the Capital Project Fund- Permanent Improvement Revolving Fund.