



118 Central Avenue North, New Prague, MN 56071  
phone: 952-758-4401 fax: 952-758-1149

---

---

## MEMORANDUM

---

---

**TO:** HONORABLE MAYOR AND CITY COUNCIL  
**FROM:** JOSHUA TETZLAFF, CITY ADMINISTRATOR  
ROBIN PIKAL, FINANCE DIRECTOR  
**SUBJECT:** AUTHORIZING THE CLOSURE OF ACCOUNTS  
**DATE:** FEBRUARY 26<sup>TH</sup>, 2026

---

Below is a list of five accounts that are proposed to be closed effective 12/31/2025. The closure of these accounts will streamline our chart of accounts and maintain clear financial statements.

**Fund 227 Rental:** This account was a rental building at 505 5<sup>th</sup> Ave NW (tin building Southwest of the Fire/Ambulance Building). As of spring/summer 2025, the building was demolished to accommodate space for the new police station. This account has a surplus balance of \$47,217.52 at 12/31/2025 that will be transferred to the General Fund 101.

**Fund 395 2009 Street Reconstruction Fund:** This account had its final debt service payment made in 2025. This account has a surplus balance of \$17,362.86 at 12/31/2025 and will be transferred to the General Projects Fund 499.

**Fund 418 2020 Main Street CIP:** The account has a negative balance of -\$236,878.80 at 12/31/2025 and will be transferred to General Projects Fund 499.

**Fund 421 total reconstruction of Main Street:** This account has a surplus balance of \$347,210.09 at 12/31/2025, since there are still principal and interest payments remaining, the surplus will be transferred to the corresponding Debt Service Fund 321.

**Fund 472 11<sup>th</sup> Ave Project:** This account had its final debt service payment made in 2022. The account has a surplus balance of \$164,305.89 at 12/31/2025 and will be transferred to General Projects Fund 499.

### **Recommendation**

Staff recommends approval of the attached Resolutions #CC-26-03-02-02, #CC-26-03-02-03, #CC-26-03-02-04, #CC-26-03-02-05 and #CC-26-03-02-06