Memorandum

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To:	**Mayor Nelson and Members of the City Council**
From:	**Daniel R. Buchholtz, ICMA-CM, Administrator, Clerk/Treasurer**
Date:	**September 16, 2026**
Subject:	**Reimbursement of City Hall Project Expenditures and Transfer of Bond Proceeds**

Resolution No. 2026-45 authorizes two accounting transfers related to the 2024 City Hall Renovation/Expansion Project and the 2024A G.O. Capital Improvement Plan Bonds.

Prior to issuance of the bonds, the City paid $267,177.69 in eligible City Hall renovation and expansion costs from Fund 416 – Building Maintenance and Renewal. The resolution reimburses Fund 416 for those expenditures using proceeds from Fund 435 – 2024 City Hall Renovation/Expansion Project.

The resolution also transfers $547,609.09 from Fund 435 to Fund 335 – 2024 G.O. Capital Improvement Plan Bond Debt Service Fund. These funds are not presently needed for project expenditures and will instead be available for payment of principal and interest on the bonds. A balance will remain in Fund 435 to cover any remaining eligible project costs, contingencies, or other lawful expenditures associated with the project.

Recommendation

Staff recommends approval of Resolution No. 2026-45 authorizing reimbursement of eligible City Hall project expenditures and the partial transfer of bond proceeds to the 2024 G.O. Capital Improvement Plan Bond Debt Service Fund.

If you have any questions, please do not hesitate to contact me at 763-784-6491.