



Memorandum

To: Mayor Nelson and Members of the City Council

From: Daniel R. Buchholtz, MMC, Administrator, Clerk/Treasurer

Date: February 10, 2021

Subject: Resolution 21-08

The City Council authorized the refunding of the 2014A GO Improvement Bond. The new bond, 2021A GO Improvement Refunding Bond, has been sold. The transaction closes on February 17, 2021.

Staff is seeking authority to close the current debt service fund for the 2014A GO Improvement Fund and transfer the assets/liabilities/fund balance from that fund to a new debt service fund for the 2021A GO Improvement Bond.

If you have any questions, please don't hesitate to contact me at 763-784-6491.