

RESOLUTION NO. 21-08

**RESOLUTION AUTHORIZING FUND CLOSURE OF 2014A GO IMPROVEMENT
BOND DEBT SERVICE FUND AND TRANSFER ASSETS TO NEW 2021A GO
IMPROVEMENT REFUNDING BOND DEBT SERVICE FUND**

WHEREAS, the City Council authorized the issuance of the 2021A GO Improvement Refunding Bond to provide funds to call the remaining bonds in the 2014A GO Improvement issue; and

WHEREAS, it is appropriate to close the debt service fund for the 2014A GO Improvement Bond and transfer all assets to the new 2021A GO Improvement Refunding Bond.

NOW, THEREFORE, BE IT RESOLVED by the City Council of the City of Spring Lake Park that the City Council does hereby authorize the following:

1. Authorize creation of a new debt service fund, #334, 2021A G.O Improvement Refunding Bond Fund.
2. Close Fund #330, 2014A G.O. Improvement-Debt Service Fund, and transfer balances and receivables to Fund #334, 2021A G.O. Improvement Refunding Bond Fund.

BE IT FURTHER RESOLVED that the effective date of the transfer is February 17, 2021.

The foregoing Resolution was moved for adoption by Councilmember .

Upon Vote being taken thereon, the following voted in favor thereof:.

And the following voted against the same:

Whereon the Mayor declared said Resolution duly passed and adopted the 16th day of February, 2021.

APPROVED BY:

Robert Nelson, Mayor

ATTEST:

Daniel R. Buchholtz, City Administrator

State of Minnesota)
Counties of Anoka and Ramsey) ss
City of Spring Lake Park)

I, Daniel R. Buchholtz, duly appointed and qualified City Clerk in and for the City of Spring Lake Park, Anoka and Ramsey Counties, Minnesota, do hereby Certify that the foregoing is a true and correct copy of Resolution No. 21-08, A Resolution Authorizing Fund Closure and Transfers, adopted by the Spring Lake Park City Council at their regular meeting on the 16th day of February, 2021.

(SEAL)

Daniel R. Buchholtz, Administrator,
Clerk/Treasurer

Dated: _____