

CITY OF NORTHFIELD, MINNESOTA  
CITY COUNCIL RESOLUTION 2018-064

A RESOLUTION OF THE MAYOR AND CITY COUNCIL OF THE CITY OF NORTHFIELD, MINNESOTA TO CLOSE THE 2015 AND 2016 CAPITAL PROJECTS FUNDS, TRANSIT FUND, COMMUNITY RESOURCE CENTER and 1992 TIF BOND FUNDS AND AUTHORIZE INTERFUND TRANSFERS

WHEREAS, the street improvement projects accounted for in the 2015 and 2016 Capital Projects Fund are complete; and

WHEREAS, the transit fund is no longer being used; and

WHEREAS, the Community Resource Center and 1992 TIF (2001B) Bonds have been paid off.

NOW, THEREFORE, BE IT RESOLVED BY THE MAYOR AND CITY COUNCIL THAT:

1. The 2015 Capital Projects Fund #416 be closed, the residual assets (approximately \$165,379), will be transferred to the 2015A GO Improvement Bond Fund #316.
2. The 2016 Capital Projects Fund #417 be closed, the residual assets (approximately \$209,753) will be transferred to the 2016C GO Improvement Bond Fund #317/
3. The Community Resource Center Bond Fun #351 be closed, the residual assets (approximately \$142,724) will be transferred to the Community Resource Center Fund #211.
4. The Transit Grant Fund #251 will be closed. The deficit (approximately \$19,175), will be transferred to the Transit Grant Fund from the General Fund #101.
5. The 1992 TIF Debt (2001B) #376 will be closed, the residual assets (approximately \$625) will be transferred to the Capital Reserves Fund #475.
6. The Finance Director is hereby directed to record the transactions effective on December 31, 2017.

PASSED by the City Council of the City of Northfield on this 5th day of June 2018.

ATTEST

\_\_\_\_\_  
City Clerk

\_\_\_\_\_  
Mayor

VOTE:      \_\_\_ POWNELL    \_\_\_ COLBY    \_\_\_ DELONG    \_\_\_ NAKASIAN  
              \_\_\_ NESS     \_\_\_ PETERSON WHITE    \_\_\_ ZWEIFEL