

CITY OF NORTHFIELD, MINNESOTA  
CITY COUNCIL RESOLUTION 2025-055

A RESOLUTION OF THE MAYOR AND CITY COUNCIL OF THE CITY OF NORTHFIELD, MINNESOTA TO CLOSE THE 2011A GO IMPROVEMENT BOND FUND, THE 2012A GO IMPROVEMENT BOND FUND, 2016C AND AUTHORIZE INTERFUND TRANSFERS TO 2022A GO BOND FUND AND TO CLOSE 2016C EQUIPMENT CERTIFICATE BOND FUND AND AUTHORIZE AN INTERFUND TRANSFER TO 2023B EQUIPMENT CERTIFICATE BOND FUND AND TO CLOSE HILEY NEFF TIF FUND AND AUTHORIZE CORRESPONDING INTERFUND TRANSFERS AND 2024 BUDGET AMENDMENTS

WHEREAS, the 2011A and 2012A GO Improvement Bond Funds and 2016C Equipment Certificate Bond Funds are complete; and have balances;

WHEREAS, the Hiley Neff TIF Fund is complete; and has a balance.

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

1. Fund #312 The 2011A GO Improvement Bond Fund be closed, the assets (approximately \$22,596), will be transferred from the 2011A GO Improvement Bond Fund to #323 The 2022A GO Bond Fund;
2. Fund #313 The 2012A GO Improvement Bond Fund be closed, the assets (approximately \$18,699), will be transferred from the 2012A GO Improvement Bond Fund to #323 The 2022A GO Bond Fund;
3. Fund #356 The 2016C Equipment Certificate Bond Fund be closed, the assets (approximately \$10,553), will be transferred from the 2016C Equipment Certificate Bond Fund to #360 The 2023B Equipment Certificate Bond Fund;
4. Fund #381 Hiley Neff TIF Fund be closed and balance transferred;
5. Authorize 2024 budget amendments to accommodate these transfers;
6. The Finance Director is hereby directed to record the transactions effective on December 31, 2024.

PASSED by the City Council of the City of Northfield on this 3rd day of June 2024.

ATTEST

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

\_\_\_\_\_  
Mayor

VOTE:   \_\_\_  ZWEIFEL   \_\_\_  BEUMER   \_\_\_  DAHLEN   \_\_\_  HOLMES  
          \_\_\_  NESS   \_\_\_  PETERSON WHITE   \_\_\_  SOKUP