



Brainerd City Council Agenda Request

Requested Meeting Date:

Title of Item:

Agenda	Action Requested:	
CONSENT AGENDA	Approve/Deny Motion	Direction Requested
P&F COMMITTEE	Adopt Resolution (attach draft)	Discussion Item
SPW COMMITTEE	Ordinance 1 st Reading	Hold Public Hearing*
MAIN AGENDA	<i>*provide copy of published hearing notice</i>	

Submitted by:

Department:

Presenter:

Estimated Time Needed:

Summary of Issue:

Alternative, Options, Effects on Others/Comments:

Recommended Action/Motion:

Financial Impact:

Is there a cost associated with this request:

What is the total cost, with tax and shipping:

Is this budgeted? (Please Explain)

**RESOLUTION
NO. XX:22**

**RESOLUTION RELATING TO FINANCE
TRANSFERRING CERTAIN FUNDS TO AND FROM SINKING FUNDS**

BE IT RESOLVED by the City Council of the City of Brainerd, Crow Wing County, Minnesota (City) as follows:

Section 1. Background: Findings.

- 1.01 The City maintains Sinking Fund No. 301 (Fund 301) for the purpose of paying bonded indebtedness for the City's portion of the General Obligation Airport Improvement Refunding Bonds portion of Series 2010A.
- 1.02 The bonds have been paid off February 1, 2022, and the balance in Fund 301 is a positive \$35,427.90 as of October 31, 2022.
- 1.03 The City maintains Sinking Fund No. 313 (Fund 313) for the purpose of paying bonded indebtedness for the City's General Obligation Improvement Bonds of Series 2011A.
- 1.04 The bonds have been paid off February 1, 2022, and the balance in Fund 313 is a positive \$48,472.16 as of October 31, 2022.

Section 2. Transfer: Authorizations.

- 2.01 A sum of \$35,427.90 is to be transferred from Fund 301 to Fund 101 to bring the fund balance in Fund 301 to \$0.
- 2.02 Any future delinquent tax revenues from Fund 301 will be deposited into Capital Projects Fund No. 400.
- 2.03 A sum of \$48,472.16 is to be transferred from Fund 313 to Fund 101 to bring the fund balance in Fund 313 to \$0.
- 2.04 Any future special assessment or delinquent tax revenues from Fund 313 will be deposited into Capital Projects Fund No. 400.

Adopted this ____ day of _____ 2022

KELLY BEVANS
President of the Council

Approved this ____ day of _____ 2022

DAVE BADEAUX
Mayor

ATTEST:

JENNIFER BERGMAN
City Administrator