

SUBJECT

BOARD RESOLUTION NO. 22-1607

Pertaining to 2022 Administrative Order No. 6 amending the 2022 spending budget to record the cost-neutral change in spending for the cost of issuance, principal, and interest due on PFA note DW07.

STRATEGIC PLAN GOALS: Financial Stability

The Board's 2022 adopted budget included \$1,519,722 for the cost of debt issuance for the McCarron's Treatment Plant Project. In June 2022, PFA note DW07 for \$46,000,000 was signed and closed. A new accounting unit was created for the debt service on the note. This Order will authorize the Office of Financial Services to assign the debt service to the appropriate accounting unit.

This administrative order will result in no increase or decrease in spending. The 2022 Budget accounting codes to be revised are included in the attachment and summarized below.

Accounting Unit/Account	2021 Adopted Budget	Proposed Change	Revised Budget
6906920XX-78205	\$700,000	(\$700,000)	\$0
6906920XX-78805	\$757,222	(\$757,222)	\$0
6906920XX-78910	\$10,000	(\$10,000)	\$0
6906920XX-78960	\$20,000	(\$20,000)	\$0
6906920XX-78980	\$32,500	(\$32,500)	\$0
690972022DS-78205	\$0	\$700,000	\$700,000
690972022DS-78805	\$0	\$757,222	\$757,222
690972022DS-78910	\$0	\$10,000	\$10,000
690972022DS-78960	\$0	\$20,000	\$20,000
690972022DS-78980	\$0	\$32,500	\$32,500
Total Spending	\$1,519,722	\$0	\$1,519,722

See attached Financial Analysis

RECOMMENDATION

Approval