



Legislation Text

File #: RES 24-724, **Version:** 1

Amending the 2024 Saint Paul Regional Water Services spending budget to record the cost-neutral change in spending for principal and interest due on PFA note DW08.

WHEREAS, the 2024 adopted budget included \$3,735,385 for principal and interest payments for the McCarron's Treatment Plant project; and

WHEREAS, the amount was budgeted in a placeholder accounting unit "6906920XX NP 20XX Future Debt Proceeds"; and

WHEREAS, PFA note DW08 for \$25,000,000 was signed and closed on August 22, 2023. New accounting unit 690972023N was created for the debt service on the note; and

WHEREAS, the administrative order will result in no increase or decrease to spending, it will transfer the budget to the correct accounting unit; therefore via

ADMINISTRATIVE ORDER, consistent with the authority granted to the Mayor in Section 10.07.4 of the City Charter, and on the request of the Board of Water Commissioners to amend the 2024 budget in the spending budget of the Water Utility Fund, the Office of Financial Services is authorized to amend said budget in the manner as specified in the attached financial analysis.