



Legislation Text

File #: RES 17-45, **Version:** 1

Pertaining to a 2017 Budget Amendment No. 1 to record the decrease in spending and financing for the change in assumptions for the water service base fee and right of way recovery fee for quarterly accounts designated as Single Family with a 1" service connection, and other changes in financing and spending.

WHEREAS, Resolution 17-42 was presented on January 10, 2017; and the amount needed in 2017 to fund this rate change is \$475,000, which will be financed from decreases in spending and uses of fund balance; and

WHEREAS, in its 2017 budget, the Board of Water Commissioners did authorize financing of \$7,478,000 for residential water service base fee and \$1,875,000 for right of way recovery fee; and

WHEREAS, in its 2016 budget, the Board of Water Commissioners did authorize spending of \$200,000 for a capital expenditure that is no longer required; and

WHEREAS, in its 2017 budget, the Board of Water Commissioners did authorize financing of \$710,000 and spending of \$757,550 for the McCarron's High Service Pump Replacement and related debt issuance and debt service payments; and

WHEREAS, in its 2017 budget, the Board of Water Commissioners did authorize spending of \$398,265 for debt service payments for the 2016 Minnesota Public Facilities Authority (MNPFA) Note; and

WHEREAS, in its 2017 budget, the Board of Water Commissioners did authorize spending of \$2,035,000 for operational expenditures; therefore, be it

RESOLVED, that the Board of Water Commissioners does hereby recommend amendment to its 2017 Adopted Budget, resulting in a decrease of \$985,000 to the 2017 Adopted Budget, resulting in an amended budget of \$65,813,861, the details of such are attached, and does recommend approval by the Saint Paul City Council.