

SUBJECT

BOARD RESOLUTION NO. 24-1331

Amending the 2024 Saint Paul Regional Water Services spending budget to record the cost-neutral change in spending for the cost of issuance, principal and interest due on PFA note DW09.

STRATEGIC PLAN GOALS: Financial Stability

The Board’s 2024 adopted budget included \$3,798,286 for principal, interest and cost of debt issuance for the McCarron’s Treatment Plant project. In August 2024, PFA note DW09 for \$29,000,000 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 2024 Budget accounting codes to be revised are included in the attachment and summarized below.

Accounting Unit/Account	2024 Adopted Budget	Amendment 1 (Admin Adjust #2)	2024 Amended budget	Amendment 2 Proposed Change	Revised Budget
6906920XX-78205	\$2,235,786	(\$1,077,000)	\$1,158,786	(\$1,158,786)	\$0
6906920XX-78805	\$1,500,000	(\$468,246)	\$1,031,754	(\$1,031,754)	\$0
6906920XX-78910	\$10,000	\$0	\$10,000	(\$10,000)	\$0
6906920XX-78960	\$20,000	\$0	\$20,000	(\$20,000)	\$0
6906920XX-78980	\$32,500	\$0	\$32,500	(\$32,500)	\$0
690972024N-78205	\$0	\$0	\$0	\$1,158,786	\$1,158,786
690972024N-78805	\$0	\$0	\$0	\$1,031,754	\$1,031,754
690972024N-78910	\$0	\$0	\$0	\$15,000	\$15,000
690972024N-78960	\$0	\$0	\$0	\$15,000	\$15,000
690972024N-78980	\$0	\$0	\$0	\$32,500	\$32,500
Total Spending	\$3,798,286	(\$1,545,246)	\$2,253,040	\$0	\$2,253,040

RECOMMENDATION

Approval