

SUBJECT

BOARD RESOLUTION NO. 25-1629

Amending the 2025 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 DW10.

2025 STRATEGIC PLAN GOALS: Financial Stability

The Board's 2025 adopted budget included \$3,798,286 for principal, interest and cost of debt issuance for the McCarron's Treatment Plant project. PFA note DW10 for \$28,000,000 is scheduled to be signed and closed by December 2025. 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 2025 Budget accounting codes to be revised are included in the attachment and summarized below.

BUDGET ADJUSTMENT #5 WATER UTILITY FUND CHANGES TO 2025 ADOPTED BUDGET

Spending

Accounting Unit/Account	2025 Adopted Budget	Amendment 1 (Budget Adjust # 3)	2025 Amended budget	Amendment 2 Proposed Change	2025 Revised Budget	Comments*
6906920XX-78205	\$2,235,786	(\$1,235,786)	\$1,000,000	(\$1,000,000)	\$0	To transfer from placeholder AU for debt to AU created for 2025 PFA note
6906920XX-78805	\$1,500,000	(\$800,000)	\$700,000	(\$700,000)	\$0	To transfer from placeholder AU for debt to AU created for 2025 PFA note
6906920XX-78910	\$15,000	\$0	\$15,000	(\$15,000)	\$0	To transfer from placeholder AU for debt to AU created for 2025 PFA note
6906920XX-78960	\$15,000	\$0	\$15,000	(\$15,000)	\$0	To transfer from placeholder AU for debt to AU created for 2025 PFA note
6906920XX-78980	\$32,500	\$0	\$32,500	(\$32,500)	\$0	To transfer from placeholder AU for debt to AU created for 2025 PFA note
690972025N-78205	\$0	\$0	\$0	\$997,000	\$997,000	To transfer to AU created for 2025 PFA note from placeholder AU
690972025N-78805	\$0	\$0	\$0	\$700,000	\$700,000	To transfer to AU created for 2025 PFA note from placeholder AU
690972025N-78910	\$0	\$0	\$0	\$16,500	\$16,500	To transfer to AU created for 2025 PFA note from placeholder AU
690972025N-78960	\$0	\$0	\$0	\$16,500	\$16,500	To transfer to AU created for 2025 PFA note from placeholder AU
690972025N-78980	\$0	\$0	\$0	\$32,500	\$32,500	To transfer to AU created for 2025 PFA note from placeholder AU
Total Spending	\$3,798,286	(\$2,035,786)	\$1,762,500	\$0	\$1,762,500	
*AU=Accounting Units						

RECOMMENDATION

Approval