

SUBJECT

BOARD RESOLUTION NO. 23-1569

Amending the 2023 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 DW08.

STRATEGIC PLAN GOALS: Financial Stability

The Board's 2023 adopted budget included \$8,632,300 for principal, interest and cost of debt issuance for the McCarron's Treatment Plant project. In August 2023, PFA note DW08 for \$25,000,000 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 2023 Budget accounting codes to be revised are included in the attachment and summarized below.

Accounting Unit/Account	2023 Adopted Budget	Amendment 1 (Admin Adjust #3)	2023 Amended budget	Amendment 2 Proposed Change	Revised Budget
6906920XX-78205	\$2,550,496	(\$1,227,067)	\$1,323,429	(\$700,000)	\$623,429
6906920XX-78805	\$5,850,000	(\$2,613,428)	\$3,236,572	(\$757,222)	\$2,479,350
6906920XX-78910	\$30,000	\$0	\$30,000	(\$10,000)	\$20,000
6906920XX-78960	\$104,304	\$0	\$104,304	(\$20,000)	\$84,304
6906920XX-78980	\$97,500	\$0	\$97,500	(\$32,500)	\$65,000
690972023N-78205	\$0	\$0	\$0	\$700,000	\$700,000
690972023N-78805	\$0	\$0	\$0	\$757,222	\$757,222
690972023N-78910	\$0	\$0	\$0	\$10,000	\$10,000
690972023N-78960	\$0	\$0	\$0	\$20,000	\$20,000
690972022N-78980	\$0	\$0	\$0	\$32,500	\$32,500
Total Spending	\$8,632,300	(\$3,840,495)	\$4,791,805	\$0	\$4,791,805

See attached Financial Analysis

RECOMMENDATION

Approval