

SUBJECT

BOARD RESOLUTION NO. 25-951

Amending the 2025 Saint Paul Regional Water Services spending budget to record the cost-neutral change in spending for principal and interest due on PFA note DW09.

2025 STRATEGIC PLAN GOALS: Financial Stability

The Board’s 2025 adopted budget included \$3,735,385 for principal and interest debt payment on 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 budget amendment 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.

\$ 198,697,999	2025 Initial Adopted Budget
\$ 12,000,000	2025 Budget Amendment No. 1 Water Treatment Plan
\$ 0	2025 Budget Amendment No. 2 Organization Restructure -neutral change
\$ 0	2025 Budget Amendment No. 3 Debt service PFA note 2024
\$ 210,697,999	2025 Amended Budget

BUDGET ADJUSTMENT # 3									
WATER UTILITY FUND									
CHANGES TO 2025 ADOPTED BUDGET									
Spending									
Accounting Unit/Account	2025 Adopted Budget	Amendment	2025 Amended Budget						Comments*
6906920XX-78205	\$2,235,786	(\$1,235,786)	\$1,000,000						To transfer from placeholder AU for debt to AU created for 2024 PFA note
6906920XX-78805	\$1,500,000	(\$800,000)	\$700,000						To transfer from placeholder AU for debt to AU created for 2024 PFA note
690972024N-78205	\$0	\$1,235,786	\$1,235,786						To transfer to AU created for 2024 PFA note from placeholder AU
690972024N-78805	\$0	\$800,000	\$800,000						To transfer to AU created for 2024 PFA note from placeholder AU
Total Spending	\$3,735,786	\$0	\$3,735,786						
*AU=Accounting Units									

RECOMMENDATION

Approval