



Legislation Text

File #: RES 19-0041, **Version:** 1

ITEM TITLE:

#19-41 - Amending the 2019 City Budget by Appropriating \$150,000 from Unrestricted Debt Service Fund Balance to Professional Services for Financial Advisory Services Contract.

SUBMITTED BY: Brian Carlson, Finance Director

FISCAL NOTES:

Expenditure Required: \$150,000

Unencumbered Balance: \$7.8MM

Funding Source: Debt Service Fund Balance

RECOMMENDATION:

Approve

SUMMARY STATEMENT:

- This resolution funds the Hilltop Securities contract.
- Expenses for the proposed \$15MM bond issue will be approximately \$21,000, plus expense reimbursements.
- The contract encumbrance of \$150,000 will carry forward to future budget years for any future bond issues or related special projects.
- Attachment: Resolution 2019 Budget Financial Advisory Services