



Agenda Statement

File #: RES 19-0041 **Version:** 1
Type: Resolution **Status:** Passed
File created: 8/27/2019 **In control:** City Council
On agenda: 9/3/2019 **Final action:** 9/3/2019
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
Sponsors: City Council
Indexes:
Code sections:
Attachments: 1. Resolution 2019 Budget Financial Advisory Services

Date	Ver.	Action By	Action	Result
9/3/2019	1	City Council	approved	Pass

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