



## Legislation Text

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

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**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