

MEMORANDUM

To: Mayor and City Councilmembers
Steve Parker, City Manager

From: Susan Caddell, Director of Finance

Subject: Budget Amendments

Date: April 10, 2024

Included in these agenda items are budget amendments to both the General, Utility and Debt Service Funds. At the last City Council meeting, City Council approved the issuance of the 2024 Certificates of Obligation Bonds. We will be receiving the funds mid-April and need to allocate those funds. These budget amendments allocate the proceeds to the different projects. The Debt Service Fund budget amendment allocates the accrued interest from the sale as well as some fund balance towards the September 2024 payment on the bonds.

I will be available for questions prior to and during the meeting. Please let me know if you have any questions.