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Memorandum

To: Honorable Mayor and City Council
From: Julie Casteen, Assistant City Manager
Re: Supplemental Appropriation for OWRB Loan
Date: November 1, 2019

BACKGROUND

The Public Works Authority recently closed on a loan with the Oklahoma Water Resources Board (OWRB) to fund improvements at the Wastewater Treatment Plant.

Because the funding for this project was not included in the Fiscal Year 2019-2020 budget, supplemental appropriations are needed:

	<u>Supplemental Appropriation</u>	<u>Fund</u>
Revenues:		
Loan Proceeds	\$11,373,000.00	OWRB Loan Fund
Expenses:		
Administrative Fees (closing costs)	\$232,960.00	OWRB Loan Fund
Infrastructure (construction costs)	\$11,140,040.00	OWRB Loan Fund

STAFF RECOMMENDATION

Staff recommends approval of supplemental appropriations per Resolution 2019-32.

Attachments:
Resolution 2019-32