F19

To: Mayor and Council

From: Cindy Kudrna, Finance Director

Date: April 28, 2017

Re: Budget Amendment

The water department is needing to amend the current FY17 budget for a loan payment of $30,364.50 that is due June 1, 2017. This is the joint loan that the city and water department approved last spring. Because the timing of the bond issue was after March 15th which is when the budget is due to the state, this payment was not initially budgeted for.

To proceed with the budget amendment, the Council is required to direct the publication of the Notice of Public Hearing Amendment of Current City Budget and set a public hearing date for May 17, 2017.

The state budget amendment form will be provided to you prior to the May 17, 2017 meeting.

Please call me prior to the meeting if you have any questions or concerns.