

AGENDA REPORT

Meeting Date: August 17, 2022 **Item Number:** 5
Prepared By: Jason Greiner **Account Code:** _____
Date Prepared: 8/11/22 **Exhibits:** _____

Subject
Consider and act upon FY 2021-2022 Budget Amendments.

Recommendation
Staff recommends that the WEDC Board of Directors approve the FY 2021-2022 Budget Amendments.

Discussion
Staff will submit FY 2021-2022 Budget Amendments for consideration by City Council on August 23, 2022. The WEDC amendments detailed below adjust the budget to account for items that need to be amended following receipt of loan proceeds from the Series 2022 Note and Board-authorized real estate transactions and projects.

Revenues
111-4000-49325 Bank Note Proceeds
Receipt of Loan Proceeds: \$8,108,000.00

Expenses
111-5611-56040 Special Services
Loan Origination Costs \$ 108,000.00
Demolition- 200 W Brown \$ 10,000.00 (Pending Approval 8-17-22)

111-5611-56570 Engineering/Architecture
Alanis Sanitary Sewer Design \$ 20,500.00 (Approved 6-13-22)
FM 544 Gateway Design \$ 53,000 (Pending Approval 8-17-22)

111-5611-57410 Principal Payment
August/Sept Series 2022 \$ 40,451.68

111-5611-57415 Interest Payment
August/Sept Series 2022 \$ 64,783.26

111-5611-58110 Land-Purchase Price
200 W. Brown \$ 159,325.57