



Agenda Item Summary Sheet

Item No: **E-7**
Meeting Date: **October 2, 2024**

Item Title: Consideration of Capital Project Fund ordinance amendments

Item Summary:

At the October 2nd Board of Commissioners meeting, staff is requesting Board consideration of the following Capital Project Ordinances:

- Consideration of Capital Project Ordinance amendment #5 for the Public Services Complex Project. This amendment increases interest income and building capital outlay by \$62,150 each.
- Consideration of Water Capital Project Ordinance amendment #3 for the Public Services Complex Project and Advanced Metering Infrastructure Projects. This amendment increases interest income and building capital outlay for the Public Services Complex by \$16,203 each.

Number of Attachments: 2

Specific Action Requested:

Provided for Board review and adoption.

Submitted By: Finance Director Amy Miller

Date: September 27, 2024

Finance Officer Comment:

These ordinances budget for interest income received on LOBs escrow funds. The interest is required to be spent on the project the funds were borrowed for. These funds will account for change orders and other items associated with the Public Services Complex project. The Town is currently meeting the spending requirements of the Two-Year Spending Exception for arbitrage and is complying with US Treasury Regulations. No arbitrage is currently owed.

Signature: Amy Miller

Date: September 27, 2024

Town Attorney Comment:

N/A

Signature: John Leidy

Date: September 27, 2024

Town Manager Comment and/or Recommendation:

I concur with staff's request.

Signature: Andy Garman

Date: September 27, 2024