
MEMORANDUM

TO: MAYOR SPEWAK
CITY COUNCIL
FINANCE COMMITTEE

FROM: SAM ZES

SUBJECT: 2018 BUDGET AMENDMENT

DATE: DECEMBER 17, 2018

As discussed at the November 19, 2018 City Council Budget Work Session, it is recommended that the Council approves the following amendment to the 2018 Budget:

- **Capital Expenditures- Debt Service Principal**

Account # 4750-6-00

Increase additional \$393,000

Due to the new fire house coming in under budget, the remaining funds were applied to the balance of the escrow fund at Commerce Bank. The City will save \$67,608.20 in interest over the life of the loan as a result of this transaction.