

City Clerk's Office

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Ulli S. Watkiss City Clerk

April 30, 2010

To: Executive Committee

From: Budget Committee

Subject: 2009 Sinking Fund Surplus

Recommendations:

The Budget Committee recommends to the Executive Committee that:

- 1. City Council approve payment of the tax-supported sinking fund surplus of \$9,232,344.10 and \$230,621.83 for Water and Wastewater as declared by the Sinking Fund Committee and that these funds be applied to the City's capital financing requirements.
- 2. City Council authorize the appropriate officials to take the necessary action to give effect thereto.

Background:

The Budget Committee on April 30, 2010, considered a report (April 19, 2010) from the Deputy City Manager and Chief Financial Officer, titled "2009 Sinking Fund Surplus".

for City Clerk

P.A. Morris

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