

Budget Journal Entry

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References

Audit Trail: Actualizing JE:

Budget Revision Request

Agenda Item: Agenda Date: 10/2/2018 Approval: BOS 4/5 Has Board Letter: Yes
 Title: Funding for contract with KNN Public Financing for on-call municipal advisory services
 Budget Action: Increase appropriations of \$50,000 in the Debt Service Municipal Finance Debt Service Fund for Services and Supplies funded by release of Restricted Purpose of Fund Fund Balance.

Justification: This agreement is for the firm of KNN Public Finance, LLC to provide municipal advisory services as requested by the County. Municipal Advisors have specialized expertise in municipal debt issuance and perform such duties as analyzing financial markets, preparing debt service analyses, evaluating debt structuring alternatives and assisting in developing financing plans for capital projects. This agreement will give the County the flexibility to use KNN as needed in future debt issuances. No General Fund impact.

Budget Revision Request Financial Summary

Fund	Department	Project	Object Level	Source Amount	Use Amount
0036 - Municipal Finance Debt Svc	992 - Debt Service		55 - Services and Supplies	0.00	50,000.00
0036 - Municipal Finance Debt Svc	992 - Debt Service		92 - Changes to Restricted	50,000.00	0.00
Fund: 0036 - Municipal Finance Debt Svc, Department: 992 - Debt Service Total:				<u>50,000.00</u>	<u>50,000.00</u>

Accounting

Fund	Dept	GL Acct	LI Acct	Debit Amount	Credit Amount	Prog	OUnit	Proj	Budget Period	Description
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0036	992	2420	9799	50,000.00		5540	201810	KNN Public Financing contract
0036	992	2530	7325		50,000.00	5430	201810	KNN Public Financing contract
			Total	<u>50,000.00</u>	<u>50,000.00</u>			

Signatures

Signed By - Approval Type Signed On Department/Agency Valid