



MEMORANDUM

To: Mayor and Council
From: Belinda Weaver, City Treasurer
Date: August 20, 2020
Subject: Clarification Memo for Item # 71

Belinda Weaver

The August 27 City Council agenda includes an item for the Mayor and Council's consideration to approve an ordinance authorizing the issuance of Taxable Commercial Paper Notes to provide short term loans for interim financing on utility projects.

Within the body of the Additional Backup Information section of the Recommendation for Action ("RCA"), there is a reference made to the current Line of Credit total that lists out the principal and interest portions of the amount. The interest portion for the existing Line of Credit should be \$6,657,535, not the \$35,506,850 amount listed in the RCA for Item # 71.