

RESOLUTION NO. 2024-_____

A RESOLUTION OF THE LODI CITY COUNCIL AUTHORIZING APPROPRIATION FOR WASTEWATER DEBT SERVICE

WHEREAS, the Fiscal Year 2024/2025 adopted budget includes appropriations for annual wastewater debt service payments; and

WHEREAS, due to a clerical error, the budget appropriation for the principal payment on the 2004 certificates of participation was not included as part of the adopted Fiscal Year 2024/2025 budget; and

WHEREAS, the Series 2004A Wastewater System Revenue Certificates of Participation (2004 COPs) were issued in 2004 to pay for wastewater treatment plant upgrades at the White Slough Water Pollution Control Facility; and

WHEREAS, the structure of this remaining maturity for the 2004 COPs has been a constant interest payment each year until this final year when the bonds are set to mature and principal is due; and

WHEREAS, staff recommends authorizing the appropriation of funds in the amount of \$2,059,123 for wastewater debt service payment to Wastewater Bond Principal and Interest.

NOW, THEREFORE, BE IT RESOLVED that the Lodi City Council does hereby appropriate funds in the amount of \$2,059,123 for wastewater debt service payment to Wastewater Bond as follows:

Wastewater Bond Principal	\$2,070,000.00	53053001.75025
Wastewater Bond Interest	\$ (10,877.00)	53053001.75024

DATED: November 6, 2024

I hereby certify that Resolution No. 2024-_____ was passed and adopted by the City Council of the City of Lodi in a regular meeting held November 6, 2024, by the following vote:

AYES: COUNCIL MEMBERS –

NOES: COUNCIL MEMBERS –

ABSENT: COUNCIL MEMBERS –

ABSTAIN: COUNCIL MEMBERS –

OLIVIA NASHED
City Clerk

2024-_____