



TOWN OF BOONSBORO

21 NORTH MAIN STREET ♦ BOONSBORO, MARYLAND 21713

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MEMORANDUM

To: Mayor Long and Town Council Members

From: Megan Clark, Town Manager

Date: July 22, 2016

Subject: WWTP Debt Transfer

The USDA Loan Payment of \$79,501 is due August 26th for the Wastewater Treatment Plant Debt.

The Fiscal Year 2017 Sewer Fund Budget includes allocated funding for debt payments and would make these payments in November and May.

Staff is requesting to transfer \$79,501 from the General Fund to the Sewer Fund for the loan payment. To date, the Sewer Fund has borrowed \$849,306.72 from the General Fund to cover the debt payments of the wastewater treatment plant.

If you have any questions, or need additional information, please let me know.

Thanks!