

SUBJECT

BOARD RESOLUTION NO. 22-74

Pertaining to the issuance of Water Revenue Bonds, Series 2022, to finance Phase I and year one of Phase II of the McCarron's Treatment Plant Improvement Project (2020-2022 Projects).

BACKGROUND INFORMATION

This resolution will request and recommend that the City Council of Saint Paul authorize the issuance of the Series 2022 bonds in order to fund the McCarron's Treatment Plant Improvements-Phase I, including the design, pilot testing and site preparation and the first year of Phase II including the purchase of water treatment equipment, demolition of existing structures and beginning the construction of the new treatment facilities.

A similar resolution was approved by the Board at its September 8, 2020 meeting requesting the issuance of the Series 2021 bonds for this project. The Board will again review the issuance for the 2022 bonds and take concurring action at their meeting following their issuance as was done April 13, 2021 regarding the 2021 bonds.

The resolution also allows the Board to use the proceeds from the Revenue Bonds, Series 2022, to reimburse expenditures made for the 2020-2022 Projects prior to the issuance of the bonds.

RECOMMENDATION

Board approval is recommended.