



Legislation Details (With Text)

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In control: City Council
Final action: 10/25/2023

Title: Amending the City's Operating Budget to reflect the final sale details resulting from the issuance of the Sewer Revenue Bonds, Series 2023E.

Sponsors: Amy Brendmoen

Indexes:

Code sections:

Attachments: 1. RES PH 23-319 Financial Analysis Sewer

Date	Ver.	Action By	Action	Result
10/27/2023	1	Mayor's Office	Signed	
10/25/2023	1	City Council	Adopted	Pass

Amending the City's Operating Budget to reflect the final sale details resulting from the issuance of the Sewer Revenue Bonds, Series 2023E.

WHEREAS, on January 11, 2023, the City Council adopted RES 23-67 preliminarily approving the 2023 Bond Sale, and on September 13, 2023, adopted RES 23-1299 awarding the sale of the bonds which closed on October 12, 2023; and

WHEREAS, the spending and financing budgets need to be adjusted in the City's sewer fund to reflect the final results of the sale; and

WHEREAS, the Mayor, pursuant to Section 10.07.1 of the Charter of the City of Saint Paul, certifies that there are unencumbered funds of \$8,211,458.65 in the City's operating budget that may be appropriated; NOW

THEREFORE, BE IT RESOLVED, by the Council of the City of Saint Paul, upon recommendation of the Mayor that \$8,211,458.65 is available for appropriation in the City Operating Budget, that said budget, as heretofore adopted by Council, is hereby further amended by the particulars as specified in the attached financial analysis.

See Attachment