



Legislation Details (With Text)

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Type: Resolution-Public Hearing **Status:** Passed
In control: City Council
Final action: 11/20/2019

Title: Amending the City's Operating Budget to reflect the final details resulting from the issuance of the Sewer Revenue Bonds, Series 2019F.

Sponsors: Amy Brendmoen

Indexes:

Code sections:

Attachments: 1. RES PH 19-275 Financial Analysis Sewer 2019F

Date	Ver.	Action By	Action	Result
11/21/2019	1	Mayor's Office	Signed	
11/20/2019	1	City Council	Adopted	Pass

Amending the City's Operating Budget to reflect the final details resulting from the issuance of the Sewer Revenue Bonds, Series 2019F.

WHEREAS, on February 6, 2019, the City Council adopted RES 19-167 preliminarily approving the 2019 Bond Sale and on May 15, 2019 adopted RES 19-730 awarding the sale of the bonds which closed on June 19, 2019; and

WHEREAS, accounting units for the 2019 Sewer Revenue Bonds were not available when the 2019 budget was adopted; and

WHEREAS, the financing and spending budgets need to be adjusted in the Sewer Fund to reflect the final results of the sale; and

WHEREAS, the Mayor, pursuant to Section 10.07.4 of the Charter of the City of Saint Paul, does certify that there are available for appropriation, funds of \$112,210 in excess of those estimated in the City Operating Budget; and

NOW, THEREFORE, BE IT RESOLVED that the Council of the City of Saint Paul, upon recommendation of the Mayor, that \$112,210 is available for appropriation in the City's Operating Budget, and said budget, as heretofore adopted by Council, is hereby further amended by the particulars as specified in the attached financial analysis.

See Attachment