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Title: Pertaining to an application for a loan from the Drinking Water Revolving Fund to fund the continued construction of the McCarron's Water Treatment Plant Improvements.

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Attachments: 1. Staff Report, 2. Resolution 24-369

Date	Ver.	Action By	Action	Result
3/12/2024	1	Board of Water Commissioners	Adopted	Pass

Pertaining to an application for a loan from the Drinking Water Revolving Fund to fund the continued construction of the McCarron's Water Treatment Plant Improvements.

WHEREAS, the Board of Water Commissioners of the City of Saint Paul has been provided an opportunity to finance the continued construction of the McCarron's Water Treatment Plant Improvements through a loan from the Drinking Water Revolving Fund administered by the Minnesota Public Facilities Authority for the amount of approximately \$29,000,000; and

WHEREAS, the Board of Water Commissioners of the City of Saint Paul has the legal authority to apply for the loan and the financial, technical, and managerial capacity to repay the loan and ensure proper utilization of the funds; now, therefore, be it

RESOLVED, that the Board of Water Commissioners of the City of Saint Paul is hereby authorized to apply to the Minnesota Public Facilities Authority for a loan from the Drinking Water Revolving Fund for improvements to its drinking water system as described in the loan application; and, be it

FURTHER RESOLVED, that the Board of Water Commissioners of the City of Saint Paul estimates the loan amount to be \$29,000,000 for the continued construction of the McCarron's Water Treatment Plant Improvements (pending the results of a robust cash flow analysis, as discussed in the Staff Report); and, be it

FURTHER RESOLVED, that the Board of Water Commissioners of the City of Saint Paul hereby expresses its official intent to use proceeds of this loan to reimburse expenditures related to the continued construction of the McCarron's Water Treatment Plant Improvements made prior to the issuance of its general obligation bond to the Minnesota Public Facilities Authority; and, be it

FINALLY RESOLVED, that the Board of Water Commissioners of the City of Saint Paul, hereby authorizes Saint Paul Regional Water Services' General Manager to make application to the Minnesota Public Facilities Authority for said loan on its behalf.

