



## Legislation Text

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**File #:** RES PH 21-285, **Version:** 1

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Amending the financing and spending plans in the Department of Parks and Recreation in the amount of \$18,000,000 to reflect bond issued proceeds received from the Port Authority of the City for the EAB Capital Project.

WHEREAS, the City of Saint Paul, in partnership with the Port Authority of the City of Saint Paul (the "Port Authority"), expects to pay capital expenditures for items such as, but not limited to, the replacement of approximately 13,000 ash trees on public boulevards in the City due to an infestation of the Emerald Ash Borer ("EAB") (collectively, the "EAB Project"), with costs up to \$18,000,000; and

WHEREAS, EAB has created an environmental crisis throughout the City of Saint Paul with remaining public Ash trees needing to be removed within the next 3 years, and the City has requested that the Port Authority issue up to \$18,000,000 of general obligation bonds in one or more series of taxable or tax-exempt bonds (the "EAB Bonds") solely for use to fund the costs of the EAB Project and to respond and solve this environmental crisis; and

WHEREAS, the City and the Port Authority are jointly working on the EAB Project that will be memorialized in a joint powers agreement to be negotiated by and entered into between the City and the Port Authority, and will propose to finance the EAB Project through the Port Authority's issuance of one or more series of tax-exempt or taxable bonds that are a general obligation of the City (the "EAB Bonds"); and

WHEREAS, The City has a reasonable expectation (within the meaning of Treasury Regulations, Section 1.148-1(b)) that it will make expenditures for the EAB Project in the years 2021 through 2026, focusing on removing the dead, dying, or infested public Ash trees by the end of 2024, and working to replant the removed trees by the end of 2026; and

WHEREAS, the Department of Parks and Recreation wishes to establish a capital project budget with financing and spending plans for the EAB Capital Project in the amount of \$18,000,000; and

WHEREAS, the Mayor, pursuant to Section 10.07.1 of the Charter of the City of Saint Paul, does certify that there are available for appropriation funds of \$18,000,000 in excess of those estimated in the 2021 Capital Improvement Budget; now, therefore, be it

RESOLVED, by the City Council of the City of Saint Paul, upon recommendation of the Mayor and advice of the Long Range Capital Improvement Budget Committee, that \$18,000,000 is available for appropriation in the 2021 Capital Improvement Budget, and said 2021 budget, as heretofore adopted by the Council, is hereby further amended as indicated on the attached financial analysis; and, be it

See Attachment

### [..CIB Recommendation](#)

The St. Paul Long-Range Capital Improvement Budget Committee received this request on October 11, 2021 and recommended approval.