



City of Saint Paul

City Hall and Court House
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Legislation Text

File #: RES PH 20-104, **Version:** 1

Amending the City's Operating Budget to reflect the final details resulting from the issuance of the Sewer Revenue and Refunding Bonds, Series 2020D.

WHEREAS, on January 15, 2020, the City Council adopted RES 20-62 preliminarily approving the 2020 Bond Sale and on February 12, 2020 adopted RES 20-266 awarding the sale of the bonds which closed on March 11, 2020; and

WHEREAS, accounting units for the 2020 Sewer Revenue Bonds were not available when the 2020 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 \$37,779,333 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 \$37,779,333 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