



Legislation Details (With Text)

File #: RES PH 15-122 **Version:** 1

Type: Resolution-Public Hearing **Status:** Passed
In control: City Council
Final action: 5/6/2015

Title: Amending the City's 2015 Operating Budget to reflect an advance from the internal borrowing fund to finance a portion of the Highland and Sunray Library Renovation Projects.

Sponsors: Chris Tolbert

Indexes:

Code sections:

Attachments: 1. PH RES 15-122 - Library internal loan

Date	Ver.	Action By	Action	Result
5/11/2015	1	Mayor's Office	Signed	
5/6/2015	1	City Council	Adopted	Pass

Amending the City's 2015 Operating Budget to reflect an advance from the internal borrowing fund to finance a portion of the Highland and Sunray Library Renovation Projects.

WHEREAS, on December 18, 2013, City Council adopted RES 13-2032 authorizing an internal loan from the City's internal borrowing fund to finance a budgeted portion renovation projects at the Highland and Sunray Libraries; and

WHEREAS, the project now requires the previously approved advance; and

WHEREAS, the advance will be secured and repaid by the Friends of the St. Paul Public Libraries Capital Campaign; 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 \$1,946,650 in excess of those estimated in the 2015 Budget for the Internal Borrowing Fund and;

THEREFORE BE IT RESOLVED, that the Council of the City of Saint Paul, upon recommendation of the Mayor, that \$1,946,650 is available for appropriation in the 2015 Budget, and said budgets, as heretofore adopted by Council, is hereby further amended by the particulars as specified in the attached financial analysis.

See Attachment