



Legislation Details (With Text)

File #: RES PH 15-167 **Version:** 1

Type: Resolution-Public Hearing **Status:** Passed
In control: City Council
Final action: 6/17/2015

Title: Amending the City's 2015 Capital Improvement Budget to reflect the issuance of the Series 2015A General Obligation Capital Improvement Bonds.

Sponsors: Russ Stark

Indexes:

Code sections:

Attachments: 1. RES PH 15-15-167 Financial Analysis

Date	Ver.	Action By	Action	Result
6/24/2015	1	Mayor's Office	Signed	
6/17/2015	1	City Council	Adopted	Pass

Amending the City's 2015 Capital Improvement Budget to reflect the issuance of the Series 2015A General Obligation Capital Improvement Bonds.

WHEREAS, on February 2, 2015, City Council adopted RES 15-397 preliminarily approving the Series 2015A General Obligation Capital Improvement Bonds and on April 8, 2015 approved RES 15-616 awarding the sale of the bonds which closed on May 5, 2015; and

WHEREAS, the 2015A bonds funds the 2015 Capital Improvement Budget as well as the cost of issuance; and

WHEREAS, sending and financing adjustments to the budget are necessary to reflect the actual sale results;

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 appropriations of \$10,988,660 in the 2015 Capital Improvement Budget and;

THEREFORE BE IT RESOLVED, that the Council of the City of Saint Paul, upon recommendation of the Mayor, that \$10,988,660 is available for appropriation in the 2015 Capital Improvement Budget, and said budgets, as heretofore adopted by Council, is hereby further amended by the particulars as specified in the attached financial analysis.