Legislation Details (With Text)

File #:	RES PH 17-37 **Version:** 1		
Type:	Resolution-Public Hearing	**Status:**	Passed
		In control:	City Council
		Final action:	2/1/2017

Title: Granting preliminary approval to the issuance of certain General Obligation Bonds to acquire the Public Safety Facility from the Port Authority of the City of Saint Paul, and approving a Special Purpose Capital Improvements Plan with respect to the Public Safety Project.

Sponsors: Amy Brendmoen

Indexes:

Code sections:

Attachments: 1. Exhibit A - Special Purpose Plan.pdf, 2. Exhibit B - Public Safety Facility Detail Page.pdf

Date	Ver.	Action By	Action	Result
2/3/2017	1	Mayor's Office	Signed	
2/1/2017	1	City Council	Adopted	Pass

Granting preliminary approval to the issuance of certain General Obligation Bonds to acquire the Public Safety Facility from the Port Authority of the City of Saint Paul, and approving a Special Purpose Capital Improvements Plan with respect to the Public Safety Project.

WHEREAS, the City of Saint Paul, Minnesota (the “City”) and the Port Authority of the City of Saint Paul, Minnesota (the “Port Authority”) previously entered into a Project Management Agreement, dated June 1, 2015 (the “Project Management Agreement”), whereby (a) the Port Authority agreed to develop and provide financing for the development, acquisition, construction, installation, and equipping of a new public safety training facility to be located at 600 Lafayette in the City (the “Public Safety Training Facility”) and for the demolition of the existing Public Safety Annex and stabilization of the Public Safety Annex site after demolition; and (b) the City agreed to purchase the Public Safety Training Facility; and

WHEREAS, the Project Management Agreement contains provisions under which the City may acquire the completed or partially completed Public Safety Training Facility; and

WHEREAS, the City wishes to issue up to $17,000,000 of General Obligation Public Safety Capital Improvement Plan Bonds (the “Public Safety Bonds”) pursuant to Minnesota Statutes, Section 475.521, as amended (the “CIP Act”) and Minnesota Statutes, Chapter 475, as amended, for the purpose of (i) the acquisition, installation, and equipping of the Public Safety Training Facility for use by the City’s police and fire departments, (ii) the construction of a new police communication services and maintenance garage (the “Public Safety Radio Facility”), (iii) the construction and equipping of an administrative facility for the police department (collectively the capital projected identified in (i) through (iii) are referred to as the “Public Safety Project”), and (iv) pay costs of issuance of the Public Safety Bonds; and

WHEREAS, Section 475.521 of the Municipal Debt Act requires that the City Council of this City hold a public hearing with respect to the issuance of the Public Safety Bonds in order to finance a capital improvement project (the Public Safety Project) in a 5-year Special Purpose Capital Improvements Plan (the “Special Purpose Plan”) that addresses the requirements of Section 475.521 of the Municipal Debt Act; and

WHEREAS, City staff has prepared a Special Purpose Plan (attached hereto as Exhibit A) with respect to the acquisition and development of the Public Safety Project and such Special Purpose Plan has been presented to and the factors set forth therein have been considered by this City Council; and

WHEREAS, on the date hereof, prior to consideration of this resolution, this City Council held a public hearing with respect to the Special Purpose Plan for the acquisition and development of the Public Safety Project and the issuance of the Public Safety Bonds and the public was given an opportunity to comment on the proposed Special Purpose Plan and the Public Safety Bonds; and

WHEREAS, the notice of public hearing for the Special Purpose Plan and the Public Safety Portion of the Public Safety Bonds was published in the *Legal Ledger*, the official newspaper of the City, on January 12, 2017, which date was not more than 28 days and not less than 14 days prior to the date of the public hearing, as required by Section 475.521 of the Municipal debt Act; and

WHEREAS, the issuance of the Public Safety Bonds is subject to the requirement that the City does not receive a petition within thirty (30) days signed by five percent (5%) of the voters from the last general election requesting that the City hold an election prior to the issuance of the Public Safety Bonds.

NOW, THEREFORE BE IT RESOLVED by the Council of the City of Saint Paul, Minnesota, that

1) The Director, Office of Financial Services, City Treasurer, City Debt Manager and other appropriate City officials and staff are hereby authorized and directed to proceed with the actions necessary to acquire and develop the Public Safety Project in accordance with the Special Purpose Plan.

2) The actions of the City staff to publish the notice of public hearing with respect to the Special Purpose Plan and the Public Safety Bonds are hereby approved and ratified.

3) The Special Purpose Plan is hereby approved in the form attached hereto as Exhibit A.

4) Springsted Incorporated and Barnes & Thornburg LLP are hereby authorized to work with City staff to prepare the Official Statement for the Public Safety Bonds and such other documents, instruments and certificates as may be necessary for further approval of this City Council and the Port Authority for the completion of the sale of the Public Safety Bonds in order to acquire and develop the Public Safety Project.

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