



Legislation Details (With Text)

File #: RES PH 20- 58 **Version:** 1
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In control: City Council
Final action: 3/18/2020

Title: Amending the City's Capital Improvement Budget and Operating Budget to reflect the final sale details resulting from the issuance of the G.O. Various Purpose Bonds, Series 2020A, the G.O. Street Improvement Special Assessment Refunding Bonds, Series 2020B, and the G.O. Temporary Tax Increment Bonds, Series 2020C.

Sponsors: Amy Brendmoen

Indexes: Bond Sale

Code sections:

Attachments: 1. Financial Analysis RES PH 20-58

Date	Ver.	Action By	Action	Result
3/20/2020	1	Mayor's Office	Signed	
3/18/2020	1	City Council		

Amending the City's Capital Improvement Budget and Operating Budget to reflect the final sale details resulting from the issuance of the G.O. Various Purpose Bonds, Series 2020A, the G.O. Street Improvement Special Assessment Refunding Bonds, Series 2020B, and the G.O. Temporary Tax Increment Bonds, Series 2020C.

WHEREAS, on February 15, 2020, the City Council adopted RES 20-62 preliminarily approving the 2020 Bond Sale and on February 12, 2020, adopted RES 20-262, RES 20-264, and RES 20-265 awarding the sale of the bonds which will close on March 11, 2020; and

WHEREAS, the spending and financing budgets need to be adjusted in the bond proceeds accounts and the City's debt fund to reflect the final results of the sale; and

WHEREAS, the Mayor, pursuant to Section 10.07.1 of the Charter of the City of Saint Paul, certifies that there are unencumbered funds of \$49,323,275 in the City's capital and operating budget that may be appropriated; now, therefore, be it

RESOLVED, by the Council of the City of Saint Paul, upon recommendation of the Mayor that \$49,323,275 is available for appropriation in the City Capital and Operating Budget, that said budget, as heretofore adopted by Council, is hereby further amended by the particulars as specified in the attached financial analysis.

See Attachment

The St. Paul Long-Range Capital Improvement Budget Committee received this request on March 9, 2020, and recommends approval.