



Legislation Details (With Text)

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In control: City Council
Final action: 9/28/2022

Title: Amending the City's operating budget to reflect the final sale details resulting from the issuance of the Sewer Revenue Bonds, Series 2022B.

Sponsors: Amy Brendmoen

Indexes:

Code sections:

Attachments: 1. RES PH 22-282 Financial Analysis Sewer

Date	Ver.	Action By	Action	Result
9/29/2022	1	Mayor's Office	Signed	
9/28/2022	1	City Council	Adopted	Pass

Amending the City's operating budget to reflect the final sale details resulting from the issuance of the Sewer Revenue Bonds, Series 2022B.

WHEREAS, on February 2, 2022, the City Council adopted RES 22-56 preliminarily approving the 2022 Bond Sale, and on August 17, 2022, adopted RES 22-1001 awarding the sale of the bonds which closed on September 14, 2022; and

WHEREAS, the spending and financing budgets need to be adjusted in the City's sewer 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 \$8,185,387 in the City's 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 \$8,185,387 is available for appropriation in the City 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