



Legislation Details (With Text)

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Title: Amending the City's Operating Budget to reflect the final sale details resulting from the issuance of the G.O. Capital Notes, Series 2023B.

Sponsors:

Indexes:

Code sections:

Attachments: 1. AO 23-58 Financial Analysis

Date	Ver.	Action By	Action	Result
6/14/2023	1	City Council	Received and Filed	

Amending the City's Operating Budget to reflect the final sale details resulting from the issuance of the G.O. Capital Notes, Series 2023B.

WHEREAS, on January 11, 2023, the City Council adopted RES 23-67 preliminarily approving the 2023 Bond Sale, and on May 25, 2023 adopted RES 23-754 awarding the sale of the bonds which closed on May 31, 2023; and

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

WHEREAS, the Mayor, pursuant to Section 57.09 and 10.07.4 of the City Administrative Code, does certify that there are available for transfer appropriation funds of \$2,400,000 in the City's operating budget; NOW

THEREFORE, BE IT RESOLVED, by the Council of the City of Saint Paul, upon recommendation of the Mayor that \$2,400,000 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.