



Legislation Text

File #: RES PH 15-281, **Version:** 2

Authorizing expenditures before bond sale with official intent to reimburse with bond proceeds in the 2016 Capital Improvement Bond issue.

WHEREAS, the City's 2016 capital budget will include \$1 million in Capital Improvement Bonds for the construction of a new facility to house the Police Department's Communication Services and Maintenance ("CSM") operations, as Phase I of the proposed project, "New Facility for Training, Special Investigative Task Force" (CF-6603207); and

WHEREAS, the Police Department and Office of Financial Services Real Estate Section ("Project Managers") wish to begin the process of assessing the soil conditions at the proposed site at 1675 Energy Park Drive and drafting design documents in preparation for the issuance of a request for proposals in early 2016 for the construction of the CSM facility; and

WHEREAS, the assessment and design steps, which are proposed to be undertaken in 2015, are estimated to cost up to \$100,000 ("Initial Costs"); and

WHEREAS, the proposed financing for the Initial Costs is 2015 CIB Contingency funds; and

WHEREAS, if the 2016 Capital Improvement Bonds are sold, the Project would reimburse the 2015 CIB Contingency for the Initial Costs; now, therefore be it

RESOLVED, by the City Council of the City of Saint Paul, upon the recommendation of the Mayor and advice of the Long Range Capital Improvement Budget Committee, that \$100,000.00 is available in the 2015 Capital Improvement Budget (2015 CIB Contingency), and that it is the intent of the Project Managers to reimburse for these costs with the 2016 Capital Improvement Bond issue. This resolution is intended to constitute a declaration of the City of Saint Paul's official intent, for purposes of Section 1.150-2 of the Treasury Regulations, with respect to certain original expenditures made from any sources other than the proceeds of the 2016 Capital Improvement Bonds; and be it further

RESOLVED, that the 2015 Capital Improvement Budget, as heretofore adopted by the Council, is hereby further amended in the particulars as indicated in the attached financial analysis.

See Attachment

The Saint Paul Long-Range Capital Improvement Budget Committee received this request on September 14, 2015 and recommended approval.