

City of Saint Paul

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Legislation Text

File #: RES 16-649, Version: 1

Pertaining to an application for a loan from the Drinking Water Revolving Fund to fund the McCarron's Switchgear and Electrical Replacement Improvements and the West St. Paul Pump Station Generator and Electrical Improvements.

WHEREAS, the Board of Water Commissioners of the City of Saint Paul, Minnesota has been provided an opportunity to finance the purchase and installation of the McCarron's Switchgear and Electrical Replacement Improvements and the West Saint Paul Pump Station Generator and Electrical Improvements for approximately \$7,200,000.00; and

WHEREAS, the City Council of the City of Saint Paul and the Mayor approved this financing and spending in the City's 2016 adopted budget; and

NOW, THEREFORE, BE IT RESOLVED, that the Board of Water Commissioners of the City of Saint Paul, Minnesota is hereby authorized to apply to the Minnesota Public Facilities Authority for a loan from the Drinking Water Revolving Fund for improvements to its drinking water system as described in the loan application; and

BE IT FURTHER RESOLVED, that the Board of Water Commissioners of the City of Saint Paul, Minnesota estimates the loan amount to be approximately \$7,200,000.00, or the as-bid costs of the projects; and

BE IT FURTHER RESOLVED, that the Board of Water Commissioners of the City of Saint Paul, Minnesota has the legal authority to apply for the loan, and the financial, technical, and managerial capacity to repay the loan and ensure proper construction, operation and maintenance of the project for its design life; and

BE IT FURTHER RESOLVED, that the Board of Water Commissioners of the City of Saint Paul, Minnesota hereby expresses its official intent to use proceeds of this loan to reimburse it for design and construction expenditures made prior to the issuance of its general obligation bond to the Public Facilities Authority; and

BE IT FINALLY RESOLVED, that the Board of Water Commissioners of the City of Saint Paul, Minnesota hereby authorizes Saint Paul Regional Water Services General Manager to make application to the Minnesota Public Facilities Authority for said loan on its behalf.