



Legislation Text

File #: RES PH 18-195, **Version:** 1

Amending the City's Capital Project Budget to account for the General Obligation Capital Notes, Series 2012D interest earnings and bond premium.

WHEREAS, on November 7, 2012, the City Council adopted RES 12-1973 preliminary resolution approving the issuance of the General Obligation Capital Notes and on December 5, 2012 adopted RES PH 12-333 establishing the budget for the financing and spending of Capital Notes and RES PH 12-2159 awarding the sale of the bonds which closed on December 20, 2012; and

WHEREAS, interest earnings and bond premiums have been identified in the Series 2012D bond proceeds fund in the amount of \$161,773; and

WHEREAS, the COMET ERP Implementation capital project budget will be increased to account for the additional interest earning and bond premium in the amount of \$161,773; and

WHEREAS, the Mayor, pursuant to Section 10.07.1 of the Charter of the City of Saint Paul, does certify that there are available for appropriation, funds of \$161,773 in excess of those estimated in the Capital Project Budget;

THEREFORE BE IT RESOLVED, by the Council of the City of Saint Paul, upon recommendation of the Mayor and the advice of the Long Range Capital Improvement Budget Committee, that \$161,773 is available for appropriation in the Capital Project Budget, as heretofore adopted by Council, and is hereby further amended by the particulars as specified in the attached financial analysis.

See Attachment

The Saint Paul Long-Range Capital Improvement Budget Committee received this request on July 9, 2018 and recommended approval.