



Legislation Text

File #: RES PH 19-161, **Version:** 1

Approving acceptance of Minnesota China Friendship Garden Society funds for the St. Paul - Changsha China Friendship Garden project; amending the financing and spending budget for the Department of Parks and Recreation and City Internal Loan Fund in the amount of \$345,922.09 for the project; and approving an internal loan.

WHEREAS, the Minnesota China Friendship Garden Society (the "Society") has been actively fundraising since 2010 for construction of a cultural garden in Phalen Regional Park; and

WHEREAS, the City of Saint Paul, Department of Parks and Recreation, has received \$880,000 from the Society for the St. Paul - Changsha China Friendship Garden project (the "Project"); and

WHEREAS, additional funds are needed to complete the Project and the Minnesota China Friendship Garden Society plans to contribute an additional \$345,922.09; and

WHEREAS, the Society will provide \$105,922.09 of contributions on hand and the City of Saint Paul will make an advance from the Internal Loan Fund to provide the additional \$240,000.00 (the "Loan"); and

WHEREAS, the Society will pledge its future contributions to repay the Loan for the Project, execute a Note and required security documents with the City of Saint Paul; and

WHEREAS, the City of Saint Paul, Department of Parks and Recreation wishes to accept said \$345,922.09 from the Minnesota China Garden Friendship Society to fund the Project and to repay the Loan for the Project as anticipated in the draft repayment schedule attached; and

WHEREAS, this project positively impacts Phalen Regional Park and the City of Saint Paul with the installation of the Xiang Jiang Pavilion (a replica of Changsha's famous Aiwan Pavilion), the Hmong Cultural wall sculpture, and the West Entrance Archway; and

WHEREAS, it is the desire of the Department of Parks and Recreation to accept the funds and to amend the financing and spending budget for the project and enter into an Internal Loan agreement, in the form attached to this resolution with the Office of Financial Services to be repaid by the Society's pledged future contributions to the Project; 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 \$345,922.09 in excess of those estimated in the Capital Improvement Budget; now, therefore, be it

RESOLVED, by the City Council of the City of Saint Paul, upon recommendation of the Mayor and the advice of the Long Range Capital Improvement Budget Committee, that \$345,922.09 is available for appropriation in the Capital Improvement Budget, and said budget, as heretofore adopted by the Council, is hereby amended in the particulars as specified in the attached financial analysis; and, be it

FURTHER RESOLVED, that the City of Saint Paul accepts the funds from the Minnesota China Friendship Garden Society and thanks the Minnesota China Friendship Garden Society for their generous gift; and, be it

FURTHER RESOLVED, that the proper City officials are authorized to execute documents related to the Internal Loan, including the Record of Internal Loan, Note, security and other documents with the Society.

See Attachment

The St. Paul Long-Range Capital Improvement Budget Committee received this request on May 13, 2019, and recommends approval.