



Legislation Text

File #: RES PH 19-408, **Version:** 1

Accepting Minnesota China Friendship Garden Society funds for the St. Paul - Changsha China Friendship Garden project; authorizing an Internal Loan in an amount up to \$250,000; and amending the financing and spending budget for the City Internal Loan Fund.

WHEREAS, the actions contained herein were previously before this Council on June 5, 2019, and approved under RES PH 19-161; and

WHEREAS, the present resolution amends and corrects the actions taken under RES PH 19-161, together with its attachments, which contained incomplete budget information; and

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 accepted \$780,000 from the Society for the Saint Paul - Changsha China Friendship Garden project, (the "Project"); and

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

WHEREAS, the Society provided \$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 amount up to \$250,000.00 (the "Loan"); and

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

WHEREAS, the City of Saint Paul, Department of Parks and Recreation, previously accepted said \$345,922.09 from the Minnesota China Garden Friendship Society to fund the Project and to repay the Loan for the Project; 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 Embroidery wall sculpture, and the West Entrance Arch; 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 Internal Loan Fund and enter into an Internal Loan agreement 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 \$250,000.00 in excess of those estimated in the 2019 Budget; now, therefore, be it

RESOLVED, by the City Council of the City of Saint Paul, that:

1. The City of Saint Paul accepts the funds from the Minnesota China Friendship Garden

Society for the Project and thanks the Minnesota China Friendship Garden Society for their generous gift.

2. A loan to the Department of Parks and Recreation from the Internal Loan Fund in an amount up to \$250,000.00 is authorized and the proper City officials are authorized and directed to execute documents related to the Internal Loan, including the Record of Internal Loan, Note, security, and other documents with the Society.
3. Upon recommendation of the Mayor the financing and spending budget for the City Internal Loan Fund as heretofore adopted by the Council, is hereby amended in the particulars as specified in the attached financial analysis.

See Attachment