



Legislation Text

File #: RES 20-469, **Version:** 1

Pertaining to an application for a loan from the Drinking Water Revolving Fund to fund the piloting, design, and consulting work for the McCarron's Treatment Plant Project.

WHEREAS, the Board of Water Commissioners of the City of Saint Paul, Minnesota has been provided an opportunity to finance the piloting, design, and consulting fee portion of the McCarron's Treatment Plant Project for a value of approximately \$20,000,000; and

WHEREAS, the City Council of the City of Saint Paul and the Mayor approved \$10,000,000 of this financing and spending in the City's 2020 adopted budget; and

WHEREAS, the Board of Water Commissioners of the City of Saint Paul, Minnesota is preparing an amendment to the 2020 Adopted Budget that will include an additional \$10,000,000 of funding for this work to fully fund the approximately \$20,000,000 needed for this portion of the McCarron's Treatment Plant Project; 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 \$20,000,000 or the actual cost of the piloting, design, and consulting fee portion of the McCarron's Treatment Plant Project; 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 utilization of the funds; 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 expenditures related to piloting, design, and consulting fees 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.