



City of Saint Paul

City Hall and Court House
15 West Kellogg Boulevard
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Legislation Text

File #: RES PH 21-70, **Version:** 1

Amending the City's Capital Improvement Budget and Operating Budget to reflect the final sale details resulting from the issuance of the G.O. Various Purpose and Refunding Bonds, Series 2021A; the G.O. Street Reconstruction and Refunding Bonds, Series 2021B; the G.O. Temporary Tax Increment Bonds, Series 2021C; and the G.O. Library Refunding Bonds, Series 2021D.

WHEREAS, on February 3, 2021, the City Council adopted RES 21-119 preliminarily approving the 2021 Bond Sale, and on March 24, 2021, adopted RES 21-354, RES 21-355, and RES 21-356 awarding the sale of the bonds which will close on April 21, 2021; and

WHEREAS, on April 7, 2021 the Library Board approved RES 21-459 setting parameters for the G.O. Library Refunding Bonds, Series 2021D, and on April 14, 2021, the City Council adopted RES 21-449 awarding the sale of the bonds which will close on May 12, 2021; and

WHEREAS, the spending and financing budgets need to be adjusted in the bond proceeds accounts and the City's debt fund to reflect the final results of the sale; and

WHEREAS, the Mayor, pursuant to Section 10.07.1 of the Charter of the City of Saint Paul, certifies that there are unencumbered funds of \$85,867,524 in the City's capital and operating budget that may be appropriated; now, therefore, be it

RESOLVED, by the Council of the City of Saint Paul, upon recommendation of the Mayor that \$85,867,524 is available for appropriation in the City Capital and Operating Budget, that said budget, as heretofore adopted by Council, is hereby further amended by the particulars as specified in the attached financial analysis.

See Attachment

The St. Paul Long-Range Capital Improvement Budget Committee received this request on May 10, 2021 and recommended approval.