



City of Saint Paul

City Hall and Court House
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Legislation Text

File #: RES 22-211, **Version:** 1

Pertaining to an application for a loan from the Drinking Water Revolving Fund to fund the design, and the first year of construction for the McCarron's Treatment Plant Project.

WHEREAS, the Board of Water Commissioners of the City of Saint Paul has been provided an opportunity to finance the final design and first year of construction of the McCarron's Treatment Plant Project through a loan from the Drinking Water Revolving Fund administered by the Minnesota Public Facilities Authority for the amount of approximately \$45,000,000; and

WHEREAS, the Board of Water Commissioners of the City of Saint Paul 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; now, therefore, be it

RESOLVED, that the Board of Water Commissioners of the City of Saint Paul 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 estimates the loan amount to be \$45,000,000 for the final design and the first year of construction of the McCarron's Treatment Plant Project; and, be it

FURTHER RESOLVED, that the Board of Water Commissioners of the City of Saint Paul, hereby expresses its official intent to use proceeds of this loan to reimburse expenditures related to final design and the first year of construction made prior to the issuance of its general obligation bond to the Minnesota Public Facilities Authority; and, be it

FINALLY RESOLVED, that the Board of Water Commissioners of the City of Saint Paul, hereby authorizes Saint Paul Regional Water Services' General Manager to make application to the Minnesota Public Facilities Authority for said loan on its behalf.