



Legislation Text

File #: AO 22-77, **Version:** 2

Amending the 2022 Saint Paul Regional Water Services spending budget to reflect the final sale details resulting from the issuance of the PFA Note, Series 2021 for the McCarron's Treatment Plant Improvement Project.

WHEREAS, The Board of Water Commissioners of the City of Saint Paul (the "Board") included \$10,000,000 in the 2020 adopted budget for design costs of the McCarron's Treatment Plant Improvement Project; and

WHEREAS, on August 26, 2020, the Honorable Council of the City of Saint Paul ("City") adopted RES PH 20-170 increasing the budget for design costs of the McCarron's Treatment Plant Improvement project by an additional \$10,000,000 consistent with the request of the Board made to the City pursuant to RES 20-981 on July 8, 2020; and

WHEREAS, PFA note DW06 for \$15,400,000 was signed and closed in June 2021 to fund design costs as authorized by City Council RES 21-460; and

WHEREAS, the total \$20,000,000 capital project budget for design costs will not be needed and can be decreased \$4.6M, and the construction budget for the McCarron's Treatment Plant Improvement Project requires an increase of \$4.6M to be funded by future debt proceeds; and

WHEREAS, the administrative order will result in no increase or decrease to spending; now, therefore, via

ADMINISTRATIVE ORDER, consistent with the authority granted to the Mayor in Section 10.07.4 of the City Charter, and on the request of the Board of Water Commissioners to amend the 2022 budget in the spending budget of the Water Utility Fund, the Office of Financial Services is authorized to amend said budget in the manner as specified in the attached financial analysis.