



Board of Commissioners
Resolution
B2024-293

15 West Kellogg Blvd.
Saint Paul, MN 55102
651-266-9200

Sponsor: Finance

Meeting Date: 12/17/2024

Title: Resolution Authorizing the 2025A Bond Sale

File Number: 2024-704

Background and Rationale:

The 2025 Capital Improvement Program (CIP) Bond ordinance, effective February 8, 2025, allows for the issuance of up to \$19.5 million of Capital Improvement Bonds.

Attached is the recommendation provided by the county's financial advisor, Baker Tilly Municipal Advisors, LLC. The recommendation is for the sale of general obligation CIP bonds, Series 2025A up to \$19,500,000, which includes funding for the county's new / major renovations and maintenance projects. Bid proposals for these 2025A bonds will be received February 10, 2025. The Series 2025A bonds, which will fund the CIP projects will close on March 12, 2025. The results of the sale of the 2025A bonds will be brought before the board for consideration of award on February 11, 2025.

The county board will direct the Pricing Committee members to award the sale of the bonds in alignment with the county's vision, mission, and goals, subject to certain structural parameters of the bond issue.

Recommendation:

The Ramsey County Board of Commissioners resolved to:

1. Approve the attached resolution providing for the competitive negotiated sale of approximately \$19,500,000 General Obligation Capital Improvement Plan Bonds, Series 2025A including the terms attached thereto.
2. Authorize a general obligation bond sale of up to \$19,500,000 of principal.
3. Set February 10, 2025, as the bond sale and award date for proposals received and report to the Ramsey County Board of Commissioners on February 11, 2025.

A motion to approve was made by Commissioner Frethem, seconded by Commissioner Ortega. Motion passed.

Aye: - 6: Frethem, McGuire, Moran, Ortega, Reinhardt, and Xiong

By: 

Jason Yang, Interim Chief Clerk - County Board