
Sponsor: Finance

Meeting Date: 11/12/2024

Title: 2025 Capital Improvement Program Bond Ordinance - Waive
First Reading and Set Public Hearing Date

File Number: 2024-445

Background and Rationale:

Ramsey County issues general obligation bonds to finance capital improvement projects identified in the county's annual Capital Improvement Plan.

The county's Capital Improvement Plan and Budget for 2025 includes \$19.5 million in capital improvement projects to be financed by bonds. This bond authority is included in the proposed 2025 Bond Ordinance as a placeholder, giving Ramsey County the ability to issue bonds for specific projects.

The proposed 2025 Capital Improvement Program Bond Ordinance authorizes the issuance of General Obligation Capital Improvement Plan Bonds and sets the maximum principal amount of bond issuance at \$19.5 million. The total principal amount of bonds issued cannot be more, and may be less, than the maximum set in this proposed Ordinance. At a future date, the Ramsey County Board will be requested to approve the actual amount of bonds issued and to award the sale of bonds to the best bidder.

Project financing included in the proposed 2025 Bond Ordinance:

2025 Proposed CIP New / Major Renovations Projects	\$13,000,000
2025 Proposed CIP Maintenance Projects	<u>\$6,500,000</u>
Total 2025 Bond Ordinance amount	\$19,500,000

The Ramsey County Home Rule Charter section 5.01.A.3 requires that certain acts of the Ramsey County Board shall be by ordinance, including: "Authorize the bonding and borrowing of money." The Ramsey County Home Rule Charter section 5.02 states each proposed ordinance shall receive two readings: first, at the time it is presented, and second, at the time of the public hearing as required by law. Both readings may be waived if a copy of the ordinance is supplied to each member of the Ramsey County Board prior to its introduction. In accordance with these requirements, the proposed 2025 Capital Improvement Program Bond Ordinance was provided to each commissioner prior to its introduction on November 12, 2024.

The Ramsey County Home Rule Charter section 5.02 states that every proposed ordinance shall hold a public hearing as required by law. A notification of the public hearing, which includes the draft ordinance will be publicized in advance of the public hearing.

This action sets the date of the Public Hearing as December 3, 2024, at 9 a.m. or as soon thereafter as possible, in the Council Chambers. Persons who intend to testify are encouraged to sign up online at ramseycounty.us/chiefclerk or contact the Chief Clerk at 651-266-9200 prior to December 3, 2024. If in-person testimony is not feasible, comments may alternatively be provided via the following methods:

- Email: chiefclerk@ramseycounty.us

- Phone 651-266-9200
- Written letter to: Chief Clerk, 15 West Kellogg Blvd, 250 Courthouse, Saint Paul, MN 55102

Recommendation:

The Ramsey County Board of Commissioners resolved to:

1. Waive the first reading of the proposed 2025 Capital Improvement Program Bond Ordinance.
2. Set the Public Hearing date of December 3, 2024, at 9 a.m. or as soon as possible thereafter, in the Council Chambers, third floor of Ramsey County Courthouse, 15 West Kellogg Boulevard, Saint Paul, MN, 55102 to afford the public an opportunity to comment on the proposed 2025 Capital Improvement Program Bond Ordinance.

A motion to approve was made by Commissioner Frethem, seconded by Commissioner Xiong.

Motion passed.

Aye: - 4: Frethem, Ortega, Reinhardt, and Xiong

Absent: - 2: McGuire, and Moran

By: 

Jason Yang, Interim Chief Clerk - County Board