

Board of Commissioners Resolution

B2020-227

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

Sponsor: Finance

Meeting Date: 11/17/2020

Item Number: 2020-505

Title: 2021 Capital Improvement Program Bond Ordinance – Waive
Second Reading

Background:

The proposed 2021 Capital Improvement Program (CIP) Bond Ordinance authorizes the issuance of General Obligation Capital Improvement Bonds to finance capital projects identified in the County's approved 2021 Capital Improvement Plan, or as the plan may be amended in the future by the County Board.

The proposed ordinance sets the maximum amount of bond issuance at \$19,700,000, which is the amount identified for bond financing in the approved 2021 Capital Improvement Plan. The total amount of bonds issued under this ordinance may be less, and cannot be more than the maximum set in this ordinance. At a future date, the County Board will be requested to approve the actual amount of bonds issued and to award the sale of bonds to the lowest bidder.

Project financing included in the proposed 2021 CIP Bond Ordinance:

2021 Regular CIP Projects	\$ 4,000,000
2021 Major CIP Projects	\$15,700,000
2021 CIP Bond Ordinance amount	<u>\$ 19,700,000</u>

Ramsey County issues bonds in accordance with Ordinance No. 93-292, adopted on July 29, 1993, which sets forth the procedure for issuing bonds via ordinance in compliance with the Ramsey County Home Rule Charter. The County's ordinance procedures require every proposed ordinance receive two readings; first, at the time it is presented, and second, at the time of the public hearing. Both readings may be waived if a copy of the ordinance is supplied to each member of the County Board prior to its introduction.

In accordance with these requirements, the second reading of the proposed 2021 Capital Improvement Program Bond ordinance may be waived because a copy of the proposed ordinance was supplied to each member of the County Board prior to its introduction October 27, 2020.

Recommendation:

The Ramsey County Board of Commissioners resolved to:

Waive the second reading of the proposed 2021 Capital Improvement Program Bond Ordinance.

A motion to approve was made by Commissioner Ortega, seconded by Commissioner MatasCastillo. Ayes – 6: Frethem, MatasCastillo, McDonough, McGuire, Ortega, Reinhardt. Absent: Carter. Motion passed.

By: _____
Janet M. Guthrie, Chief Clerk – County Board