



Board of Commissioners

Agenda - Final-revised

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

November 17, 2020 - 9 a.m.

Council Chambers - Courthouse Room 300

ROLL CALL

PLEDGE OF ALLEGIANCE

1. **Agenda of November 17, 2020 is Presented for Approval.** [2020-466](#)

Sponsors: County Managers Office

Approve the agenda of November 17, 2020.

2. **Minutes from November 10, 2020 are Presented for Approval** [2020-475](#)

Sponsors: County Managers Office

Approve the November 10, 2020 Minutes.

ORDINANCE PROCEDURES

3. **2021 Solid Waste Facility Bond Ordinance - Waive Second Reading** [2020-446](#)

Sponsors: Finance

Waive the second reading of the proposed 2021 Solid Waste Facility Bond Ordinance.

4. **2021 Solid Waste Facility Bond Ordinance - Hold Public Hearing** [2020-447](#)

Sponsors: Finance

Hold a public hearing to afford the public an opportunity to comment on the proposed 2021 Solid Waste Facility Bond Ordinance.

5. **2021 Capital Improvement Program Bond Ordinance - Waive Second Reading** [2020-505](#)

Sponsors: Finance

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

6. **2021 Capital Improvement Program Bond Ordinance - Hold Public Hearing** [2020-506](#)

Sponsors: Finance

Hold a public hearing to afford the public an opportunity to comment on the proposed 2021 Capital Improvement Program Bond Ordinance.

COVID UPDATE**ADMINISTRATIVE ITEMS****7. Agreement with Evolve Adoption and Family Services for Social and Medical History Writing Services [2020-507](#)**

Sponsors: Social Services

1. Approve the selection of and the agreement with Evolve Adoption and Family Services, 5850 Omaha Avenue North, Stillwater, MN 55082 for foster child social and medical history writing services for the period of November 17, 2020 through November 16, 2023, with two additional one-year renewal periods, in accordance with the rates as established in the agreement.
2. Authorize the Chair and Chief Clerk to execute the agreement.
3. Authorize the County Manager to approve and execute change orders and amendments to the agreement, in accordance with the County's procurement policies and procedures, provided the amounts are within the limits of available funding, in a form approved by the County Attorney's Office.

8. Agreement with Goodwill-Easter Seals for Minnesota Family Investment Program - Families Achieving Success Today Program [2020-403](#)

Sponsors: Workforce Solutions

1. Approve the selection of and the agreement with Goodwill-Easter Seals Minnesota, 553 Fairview Avenue, Saint Paul, MN 55106 to provide integrated services for Minnesota Family Investment Program Families Achieving Success Today program for the initial period of January 1, 2021 through December 31, 2023, with the option to renew up to one 2-year period for a 5 year period, in accordance with the rates established in the agreement.
2. Authorize the Chair and Chief Clerk to execute the agreement.
3. Authorize the County Manager to execute change orders and amendments to the agreement in accordance with the County's procurement policies and procedures, provided the amounts are within the limits of available funding.

9. Appointments to the Workforce Innovation Board [2020-492](#)

Sponsors: Workforce Solutions

Appoint the following individuals to represent Business on the Workforce Innovation Board of Ramsey County for terms beginning November 17, 2020:

- Julie Thiel - term ends July 31, 2021
- Susan Jambor - term ends July 31, 2022.

10. COVID-19 Authorization for Procurement Contracts and Amendments funded through the Coronavirus Aid, Relief, and Economic Security (CARES) Act [2020-542](#)

Sponsors: Finance

1. Authorize the County Manager to enter into a contract with SPEDCO for \$1.65 million to run a non-profit relief fund program utilizing remaining CARES Act funding dedicated to addressing emergency response costs.

2. Approve \$9.7 million of the CARES Act funding be used to address emergency response costs associated with operating the County during the emergency period.
3. Authorize the County Manager to accept \$748,620 for the Ramsey County Care Facility from the CARES Act Provider Relief Fund.
4. Authorize the County Manager to accept \$421,304 to support election work from the Minnesota Secretary of State Elections- CARES Act funding

11. General Obligation Capital Improvement Plan Refunding Bonds, Series 2020A & Series 2020B - Award Sale [2020-445](#)

Sponsors: Finance

Award the sale of approximately \$19,475,000 General Obligation Capital Improvement Plan Refunding Bonds, Series 2020A and approximately \$28,030,000 Taxable General Obligation Refunding Bonds, Series 2020B.

POLICY ITEM

12. Conduit Bonds/Conduit Financing Policy for Affordable Housing Projects [2020-521](#)

Sponsors: Community & Economic Development

Approve the amended policy and procedures summary supporting participation in a conduit bond financing program for affordable housing.

COUNTY CONNECTIONS

BOARD CHAIR UPDATE

OUTSIDE BOARD AND COMMITTEE REPORTS

ADJOURNMENT

Following County Board Meeting:

10:30 a.m. estimated - County Board Discussion - Elections Recap - virtual meeting (public access to view this virtual workshop live is available in the County Manager's Office - 250 Courthouse, 15 W. Kellogg Blvd. W, St. Paul)

1:30 p.m. - County Board Workshop - A Systems Approach to Dismantling Mass Incarceration - virtual meeting (public access to view this virtual workshop live is available in the County Manager's Office - 250 Courthouse, 15 W. Kellogg Blvd. W, St. Paul)

Advance Notice:

November 24, 2020	County board meeting – Council Chambers
December 1, 2020	County board meeting – Council Chambers
December 8, 2020	No board meeting - AMC Annual Conference
December 15, 2020	County board meeting – Council Chambers



Board of Commissioners

Request for Board Action

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

Item Number: 2020-466

Meeting Date: 11/17/2020

Sponsor: County Manager's Office

Title

Agenda of November 17, 2020 is Presented for Approval.

Recommendation

Approve the agenda of November 17, 2020.



Board of Commissioners

Request for Board Action

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

Item Number: 2020-475

Meeting Date: 11/17/2020

Sponsor: County Manager's Office

Title

Minutes from November 10, 2020 are Presented for Approval

Recommendation

Approve the November 10, 2020 Minutes.

Attachments

1.November 10, 2020 Minutes

Board of Commissioners Minutes

November 10, 2020 - 9 a.m.

Council Chambers - Courthouse Room 300

The Ramsey County Board of Commissioners met in regular session at 9:00 a.m. with the following members present: Frethem, MatasCastillo, McDonough, McGuire, Ortega, Reinhardt, and Chair Carter. Also present were Ryan O'Connor, County Manager, and John Kelly, First Assistant County Attorney.

ROLL CALL

Present: Carter, Frethem, MatasCastillo, McDonough, McGuire, Ortega, and Reinhardt

PLEDGE OF ALLEGIANCE

1. Agenda of November 10, 2020 is Presented for Approval. [2020-465](#)

Sponsors: County Managers Office

Motion by MatasCastillo, seconded by McGuire. Motion passed.

Aye: Carter, Frethem, MatasCastillo, McDonough, McGuire, Ortega, and Reinhardt

2. Minutes from November 3, 2020 are Presented for Approval [2020-474](#)

Sponsors: County Managers Office

Motion by McDonough, seconded by MatasCastillo. Motion passed.

Aye: Carter, Frethem, MatasCastillo, McDonough, McGuire, Ortega, and Reinhardt

INFORMATION

3. COVID Information [2020-509](#)

Sponsors: County Managers Office

Presented by County Manager Ryan O'Connor and Kathy Hedin, Deputy County Manager - Health and Wellness Service Team. Discussion can be found on archived video.

ADMINISTRATIVE ITEMS

4. First Amendment to Joint Powers Agreement with the Ramsey County Geographic Information System Users Group [2020-494](#)

Sponsors: Information Services

Motion by McDonough, seconded by Reinhardt. Motion passed.

Aye: Carter, Frethem, MatasCastillo, McDonough, McGuire, Ortega, and Reinhardt

Resolution: B2020-223

5. Participation in the Special Service Improvement District for Downtown Saint Paul. [2020-510](#)

Sponsors: Property Management

Motion by McDonough, seconded by Reinhardt. Motion passed.

Aye: Carter, Frethem, MatasCastillo, McDonough, McGuire, Ortega, and Reinhardt

Resolution: B2020-224

6. Appointments to the Ramsey County Citizens Advisory Council [2020-287](#)

Sponsors: Health and Wellness Administration

Motion by McDonough, seconded by Reinhardt. Motion passed.

Aye: Carter, Frethem, MatasCastillo, McDonough, McGuire, Ortega, and Reinhardt

Resolution: B2020-225

COUNTY CONNECTIONS

Presented by County Manager, Ryan O'Connor. Discussion can be found on archived video.

BOARD CHAIR UPDATE

Discussion can be found on archived video.

OUTSIDE BOARD AND COMMITTEE REPORTS

Discussion can be found on archived video.

ADJOURNMENT

Chair Carter declared the meeting adjourned at 10:06 a.m.

Board of Commissioners

Request for Board Action

Item Number: 2020-446

Meeting Date: 11/17/2020

Sponsor: Finance

Title

2021 Solid Waste Facility Bond Ordinance - Waive Second Reading

Recommendation

Waive the second reading of the proposed 2021 Solid Waste Facility Bond Ordinance.

Background

As part of the approved Recycling and Energy (R&E) Center enhancements financing structure, Ramsey County proposes to issue general obligation bonds, on behalf of both Ramsey and Washington Counties, to fund the aggregate County Enhancement Loan amount for the R&E Center enhancements.

The R&E enhancements financing structure was approved by the R&E Board (Resolution R&E Board - 2020-09) and the Ramsey County Board (Resolution B2020-201) and includes the following:

1. *Approve the financing structure for the R&E Center enhancements, to include the following:*
 - a. *Each county shall loan a proportionate share to the R&E Board sufficient to cover its share of total financing, including all financing costs for the R&E Center enhancements, according to the percentages set forth in the joint powers agreement: Ramsey County - 73%, Washington County - 27% (the "County Enhancement Loans").*
 - b. *Ramsey County shall issue general obligation bonds on behalf of both counties (the "County Bonds") to fund the aggregate County Enhancement Loan amount for the R&E Center enhancements.*
 - c. *Ramsey County and Washington County shall enter into an agreement whereby Washington County agrees that Ramsey County will issue bonds on behalf of both counties, and that Washington County shall provide its general obligation pledge to Ramsey County for its share of the financing and pay its share of the total financing of the R&E Center enhancements through its loan agreement with the R&E Board.*
 - d. *The R&E Board shall be obligated to and is hereby authorized to enter into one or more loan agreements pursuant to which it will agree to repay the County Enhancements Loans from facility revenues, County Environmental Charges and other available revenues on terms and conditions that match, or are otherwise consistent with, any terms and conditions of any other loans outstanding and owed to the counties, additional covenants required by the counties and the County Bonds issued to fund R&E Board's County Enhancements Loans.*

The two R&E Center enhancement projects, a durable compostable bag processing system and a recyclables recovery system are estimated to cost \$19,286,450 and \$23,575,000 respectively, for a total estimated cost of \$42,861,450. To allow for small adjustments and costs of issuance, the proposed 2021 Solid Waste Facility Bond Ordinance sets the maximum amount of bonding at \$43,000,000. The proposed ordinance sets the maximum amount of bonds that can be issued, the actual amount of bonds issued may be less, and cannot be more, than the maximum set in the ordinance. The County Board will be requested at future dates to approve the actual amount of bonds issued and to award the sale of the bonds to the lowest bidder.

The proposed bonds would be issued by ordinance in accordance with procedures set forth in the County's General Bonding Ordinance No. 93-292, adopted on July 29, 1993, and in compliance with the Ramsey County Home Rule Charter.

County Ordinance procedures require that 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 first reading of proposed 2021 Solid Waste Facility Bond Ordinance was waived by the County Board on October 20, 2020 when the item was first presented and the second reading may also be waived because the County Board received a full copy of the proposed ordinance prior to its introduction.

County Goals (Check those advanced by Action)

☐ Well-being ☒ Prosperity ☒ Opportunity ☒ Accountability

Bond financing aligns with the County's Opportunity and Prosperity goals by facilitating strategic capital investments which cultivate economic development and prosperity in the community.

Racial Equity Impact

This action by itself does not have a measurable racial equity impact, as the action is just one step in the ordinance process required by the County Charter to issue bonds. The County issues bonds to finance numerous capital improvement projects, each of which provides programs and services to the community. The racial equity impact is considered by the County departments during the development of the associated programs and services for each capital project.

Community Participation Level and Impact

The bonds issued by Ramsey County pursuant to this proposed ordinance will be joint obligations of Ramsey and Washington Counties, with the proceeds loaned to Ramsey/Washington Recycling and Energy Board for enhancements to the R&E Center. The enhancements are the result of policy direction in the two county solid waste management master plans. Preparation of the Ramsey County plan included significant community engagement, as did the purchase of the R&E Center and discussion about the enhancements. The County Board also holds a public hearing as part of the Bond Ordinance process to afford the public an opportunity to comment on this proposed project.

☒ Inform ☒ Consult ☒ Involve ☐ Collaborate ☐ Empower

Fiscal Impact

The proposed 2021 Solid Waste Facility Bond Ordinance authorizes a maximum amount of \$43 million of bond issuance to finance the R&E Center enhancement loans. The actual amount of bonding may be less and the final bonding amount will be determined and considered by the County Board at a later date. The County expects to receive loan payments from the R&E Board and Washington County equal to the required debt service on the County Bonds resulting in no cost to Ramsey County. The expected term of the loans and bonds is 25 years.

County Manager Comments

County Board approval is required for Ordinance procedures.

Last Previous Action

On October 20, 2020, the County Board waived the first reading of the proposed 2021 Solid Waste Facility

Bond Ordinance (Resolution B2020-208) and set the date of the Public Hearing for November 17, 2020 (Resolution B2020-209)

On October 20, 2020, the County Board approved the Recycling and Energy Center Enhancements Financing Structure (Resolution B2020-201)

Attachments

1. Proposed 2021 Solid Waste Facility Bond Ordinance
2. Proposed Schedule of Events - 2021 Solid Waste Facility Bond Sale

OFFICIAL SUMMARY OF ORDINANCE AUTHORIZING
THE ISSUANCE OF NOT TO EXCEED
\$43,000,000 GENERAL OBLIGATION
SOLID WASTE FACILITY REVENUE BONDS

This ordinance authorizes the issuance of bonds in an amount not to exceed \$43,000,000 for recycling system enhancements as identified in the Ramsey/Washington Recycling & Energy Center Enhancements Financing Plan.

ORDINANCE NO. _____

AN ORDINANCE AUTHORIZING THE ISSUANCE OF NOT TO EXCEED \$43,000,000
GENERAL OBLIGATION SOLID WASTE FACILITY REVENUE BONDS

WHEREAS, the Home Rule Charter (the “Home Rule Charter”) of Ramsey County, Minnesota (the “County”) authorizes the issuance of bonds to finance authorized expenditures of the County.

NOW, THEREFORE, THE BOARD OF COMMISSIONERS OF THE COUNTY OF RAMSEY DOES ORDAIN as follows:

1. Authorization of Bonds - The bonding and borrowing of money by the issuance of general obligation bonds in an amount not to exceed \$43,000,000 (the “Bonds”) is hereby authorized to finance the costs of issuance of the Bonds and to fund a loan to the Ramsey/Washington Recycling and Energy Joint Powers Board to finance the costs of recycling system enhancements at the existing solid waste processing facility in Newport, MN (the “Recycling & Energy Center”) as identified in the Ramsey/Washington Recycling & Energy Center Enhancements Financing Plan, including without limitation a durable compostable bag processing system and a recyclables recovery system, and other improvements to the Recycling & Energy Center authorized by the County.
2. Bonding Procedure and Terms - The Bonds shall be scheduled for sale and awarded for sale by resolutions. The specific amount, maturities, interest rates and other terms and conditions of the Bonds and covenants with respect to the Bonds shall be set or made by resolution.
3. Taxes - The Bonds shall be general obligations to which the full faith and credit and taxing powers of the County are pledged. The Bonds may also be paid from interest earnings on the debt service account, from loan repayment revenues paid by the Ramsey/Washington Recycling and Energy Joint Powers Board, and from any other moneys appropriated by the County Board. The taxes levied for the payment of the Bonds shall not limit or reduce the ability of the County to levy taxes for the payment of the costs of other capital improvements or obligations issued to finance the payment of such costs
4. Authorization of Refunding Bonds - The bonding or borrowing of money by the issuance of bonds or other obligations to refund the Bonds is hereby authorized on the same basis as set forth in paragraphs 4 and 5 of Ordinance No. 93-292, authorizing the refunding of bonds issued prior to November 6, 1992. Further proceedings to schedule such refunding bonds for sale, to set the terms and conditions thereof, to make covenants with respect thereto and to award the sale thereof may be, and are hereby authorized to be, done or taken by resolution.
5. Referendum Upon Petition - This ordinance is subject to the ordinance procedure of the County’s Home Rule Charter, including the holding of a referendum if a sufficient petition is filed within forty-five (45) days after its publication. Among other conditions to be met, a sufficient petition must be signed by registered voters of the County equal in number to ten percent (10%) of those who voted in the County for the office of President of the United States in the last general election.

ESTIMATED SCHEDULE OF EVENTS
2021 SOLID WASTE FACILITY BOND SALE

Date

September 28	Legistar deadline – First Reading and Set Date for Public Hearing RBAs
October 12	Agenda Review and Final Docs - First Reading and Set Date for Public Hearing RBAs
October 20	Board meeting - First Reading of Ordinance and Set Date for Public Hearing RBAs (Public hearing shall be no sooner than 10 days after first reading is published)
November 17	Second Reading of Ordinance Hold Public Hearing
December 1	Action on Ordinance
December 9	Publication of Ordinance Forty-five (45) day Referendum Petition waiting period starts
December 14	Begin preparation of draft official statement
January 4	Draft official statement distributed for review internally
January 23	Ordinance becomes effective Referendum period closes 45 days after Ordinance Publication
January 26	Resolution authorizing bond sale
January 27	Post final Official Statement on internet Final Preliminary Official Statement delivered to rating agencies
February 1-5	Rating conferences conducted
February 9-11	Rating determination by Moody's and Standard & Poor's
February 22	Take bids on bonds
February 23	Board considers awarding the sale of bonds
March 18	Bond Proceeds Received

Highlighted dates are Board Actions

Board of Commissioners

Request for Board Action

Item Number: 2020-447

Meeting Date: 11/17/2020

Sponsor: Finance

Title

2021 Solid Waste Facility Bond Ordinance - Hold Public Hearing

Recommendation

Hold a public hearing to afford the public an opportunity to comment on the proposed 2021 Solid Waste Facility Bond Ordinance.

Background

As part of the approved Recycling and Energy (R&E) Center enhancements financing structure, Ramsey County proposes to issue general obligation bonds, on behalf of both Ramsey and Washington Counties, to fund the aggregate County Enhancement Loan amount for the R&E Center enhancements.

The R&E enhancements financing structure was approved by the R&E Board (Resolution R&E Board 2020-09) and the Ramsey County Board (Resolution B2020-201) including the following:

1. *Approve the financing structure for the R&E Center enhancements, with said financing structure to include the following:*
 - a. *Each county shall loan a proportionate share to the R&E Board sufficient to cover its share of total financing, including all financing costs, for the R&E Center enhancements, according to the percentages set forth in the joint powers agreement: Ramsey County - 73%, Washington County - 27% (the "County Enhancement Loans").*
 - b. *Ramsey County shall issue general obligation bonds on behalf of both counties (the "County Bonds") to fund the aggregate County Enhancement Loan amount for the R&E Center enhancements.*
 - c. *Ramsey County and Washington County shall enter into an agreement whereby Washington County agrees that Ramsey County will issue bonds on behalf of both counties, and that Washington County shall provide its general obligation pledge to Ramsey County for its share of the financing and pay its share of the total financing of the R&E Center enhancements through its loan agreement with the R&E Board.*
 - d. *The R&E Board shall be obligated to and is hereby authorized to enter into one or more loan agreements pursuant to which it will agree to repay the County Enhancements Loans from facility revenues, County Environmental Charges and other available revenues on terms and conditions that match, or are otherwise consistent with, any terms and conditions of any other loans outstanding and owed to the counties, additional covenants required by the counties and the County Bonds issued to fund R&E Board's County Enhancements Loans.*

The two R&E Center enhancement projects, a durable compostable bag processing system and a recyclables recovery system are estimated to cost \$19,286,450 and \$23,575,000 respectively, for a total estimated cost of \$42,861,450. To allow for small adjustments and costs of issuance, the proposed 2021 Solid Waste Facility Bond Ordinance sets the maximum amount of bonding at \$43,000,000. The proposed ordinance sets the maximum amount of bonds that can be issued, the actual amount of bonds issued may be less, and cannot be

more, than the maximum set in the ordinance. The County Board will be requested at future dates to approve the actual amount of bonds issued and to award the sale of the bonds to the lowest bidder.

The proposed bonds would be issued by ordinance in accordance with procedures set forth in the County's General Bonding Ordinance No. 93-292, adopted on July 29, 1993, and in compliance with the Ramsey County Home Rule Charter.

The Ramsey County Home Rule Charter states that the County Board will hold a public hearing to afford the public the opportunity to comment on each proposed ordinance. On October 20, 2020, the County Board (Resolution B2020-209) established November 17, 2020 as the date for the public hearing on the proposed 2021 Solid Waste Facility Bond Ordinance. The notice for this public hearing was published on October 28, 2020.

County Goals (Check those advanced by Action)

☐ Well-being ☒ Prosperity ☒ Opportunity ☒ Accountability

Bond financing aligns with the County's Opportunity and Prosperity goals by facilitating strategic capital investments which cultivate economic development and prosperity in the community.

Racial Equity Impact

This action by itself does not have a measurable racial equity impact, as the action is just one step in the ordinance process required by the County Charter to issue bonds. The County issues bonds to finance numerous capital improvement projects, each of which provides programs and services to the community. The racial equity impact is considered by the County departments during the development of the associated programs and services for each capital project.

Community Participation Level and Impact

The bonds issued by Ramsey County pursuant to this proposed ordinance will be joint obligations of Ramsey and Washington Counties, with the proceeds loaned to Ramsey/Washington Recycling and Energy Board for enhancements to the R&E Center. The enhancements are the result of policy direction in the two county solid waste management master plans. Preparation of the Ramsey County plan included significant community engagement, as did the purchase of the R&E Center and discussion about the enhancements. The County Board also holds a public hearing as part of the Bond Ordinance process to afford the public an opportunity to comment on this proposed project.

☒ Inform ☒ Consult ☒ Involve ☐ Collaborate ☐ Empower

Fiscal Impact

The proposed 2021 Solid Waste Facility Bond Ordinance authorizes a maximum amount of \$43 million of bond issuance to finance the R&E Center enhancement loans. The actual amount of bonding may be less and the final bonding amount will be determined and considered by the County Board at a later date. The County expects to receive loan payments from the R&E Board and Washington County equal to the required debt service on the County Bonds resulting in no cost to Ramsey County. The expected term of the loans and bonds is 25 years.

County Manager Comments

County Board approval is required for Ordinance procedures.

Last Previous Action

On October 20, 2020, the County Board waived the first reading of the proposed 2021 Solid Waste Facility Bond Ordinance (Resolution B2020-208) and set the date of the Public Hearing for November 17, 2020

(Resolution B2020-209)

On October 20, 2020, the County Board approved the Recycling and Energy Center Enhancements Financing Structure (Resolution B20202-201)

Attachments

1. Proposed 2021 Solid Waste Facility Bond Ordinance
2. Proposed Schedule of Events - 2021 Solid Waste Facility Bond Sale
3. Affidavit of Publication

OFFICIAL SUMMARY OF ORDINANCE AUTHORIZING
THE ISSUANCE OF NOT TO EXCEED
\$43,000,000 GENERAL OBLIGATION
SOLID WASTE FACILITY REVENUE BONDS

This ordinance authorizes the issuance of bonds in an amount not to exceed \$43,000,000 for recycling system enhancements as identified in the Ramsey/Washington Recycling & Energy Center Enhancements Financing Plan.

ORDINANCE NO. _____

AN ORDINANCE AUTHORIZING THE ISSUANCE OF NOT TO EXCEED \$43,000,000
GENERAL OBLIGATION SOLID WASTE FACILITY REVENUE BONDS

WHEREAS, the Home Rule Charter (the “Home Rule Charter”) of Ramsey County, Minnesota (the “County”) authorizes the issuance of bonds to finance authorized expenditures of the County.

NOW, THEREFORE, THE BOARD OF COMMISSIONERS OF THE COUNTY OF RAMSEY DOES ORDAIN as follows:

1. Authorization of Bonds - The bonding and borrowing of money by the issuance of general obligation bonds in an amount not to exceed \$43,000,000 (the “Bonds”) is hereby authorized to finance the costs of issuance of the Bonds and to fund a loan to the Ramsey/Washington Recycling and Energy Joint Powers Board to finance the costs of recycling system enhancements at the existing solid waste processing facility in Newport, MN (the “Recycling & Energy Center”) as identified in the Ramsey/Washington Recycling & Energy Center Enhancements Financing Plan, including without limitation a durable compostable bag processing system and a recyclables recovery system, and other improvements to the Recycling & Energy Center authorized by the County.
2. Bonding Procedure and Terms - The Bonds shall be scheduled for sale and awarded for sale by resolutions. The specific amount, maturities, interest rates and other terms and conditions of the Bonds and covenants with respect to the Bonds shall be set or made by resolution.
3. Taxes - The Bonds shall be general obligations to which the full faith and credit and taxing powers of the County are pledged. The Bonds may also be paid from interest earnings on the debt service account, from loan repayment revenues paid by the Ramsey/Washington Recycling and Energy Joint Powers Board, and from any other moneys appropriated by the County Board. The taxes levied for the payment of the Bonds shall not limit or reduce the ability of the County to levy taxes for the payment of the costs of other capital improvements or obligations issued to finance the payment of such costs
4. Authorization of Refunding Bonds - The bonding or borrowing of money by the issuance of bonds or other obligations to refund the Bonds is hereby authorized on the same basis as set forth in paragraphs 4 and 5 of Ordinance No. 93-292, authorizing the refunding of bonds issued prior to November 6, 1992. Further proceedings to schedule such refunding bonds for sale, to set the terms and conditions thereof, to make covenants with respect thereto and to award the sale thereof may be, and are hereby authorized to be, done or taken by resolution.
5. Referendum Upon Petition - This ordinance is subject to the ordinance procedure of the County’s Home Rule Charter, including the holding of a referendum if a sufficient petition is filed within forty-five (45) days after its publication. Among other conditions to be met, a sufficient petition must be signed by registered voters of the County equal in number to ten percent (10%) of those who voted in the County for the office of President of the United States in the last general election.

**RAMSEY COUNTY, MINNESOTA
OFFICE OF THE COUNTY MANAGER
ST. PAUL, MINNESOTA
NOTICE OF PUBLIC HEARING**

NOTICE IS HEREBY GIVEN that the Ramsey County Board of Commissioners will hold a Public Hearing at 9:00 a.m., or as soon thereafter as possible, on Tuesday, November 17, 2020, in the Council Chambers, third floor Court House, 15 West Kellogg Boulevard, Saint. Paul, Minnesota, 55102. This Public Hearing will be conducted to afford the public the opportunity to comment on the proposed 2021 Solid Waste Facility Bond Ordinance. The maximum proposed bond issuance under this ordinance is \$43,000,000. The proposed bond issuance by Ramsey County will be on behalf of both Ramsey and Washington Counties and will fund loans to the Ramsey/Washington Recycling and Energy Board to finance two recycling facility enhancement projects.

The entire proposed Ordinance can be accessed through www.ramsey-county/publichearings, or by calling the Chief Clerk – County Board at (651) 266-8014. Persons who intend to testify are requested to contact (651) 266-8014 or janet.guthrie@co.ramsey.mn.us prior to November, 17, 2020. There will be limited space in the Council Chambers for in-person testimony due to social distancing requirements. If in-person testimony is not feasible, please submit your public comment online at ramseycounty.us/chiefclerk and it will be provided to the County Board.

**OFFICIAL SUMMARY OF ORDINANCE AUTHORIZING
THE ISSUANCE OF NOT TO EXCEED
\$43,000,000 GENERAL OBLIGATION
SOLID WASTE FACILITY REVENUE BONDS**

This ordinance authorizes the issuance of bonds in an amount not to exceed \$43,000,000 for recycling system enhancements as identified in the Ramsey/Washington Recycling & Energy Center Enhancements Financing Plan.

**AN ORDINANCE AUTHORIZING THE ISSUANCE OF NOT TO EXCEED
\$43,000,000 GENERAL OBLIGATION SOLID WASTE FACILITY REVENUE
BONDS**

WHEREAS, the Home Rule Charter (the "Home Rule Charter") of Ramsey County, Minnesota (the "County") authorizes the issuance of bonds to finance authorized expenditures of the County. NOW, THEREFORE, THE BOARD OF COMMISSIONERS OF THE COUNTY OF RAMSEY DOES ORDAIN as follows:

1. **Authorization of Bonds** - The bonding and borrowing of money by the issuance of general obligation bonds in an amount not to exceed \$43,000,000 (the "Bonds") is hereby authorized to finance the costs of issuance of the Bonds and to fund a loan to the Ramsey/Washington Recycling and Energy Joint Powers Board to finance the costs of recycling system enhancements at the existing solid waste processing facility in Newport, MN (the "Recycling & Energy Center") as identified in the Ramsey/Washington Recycling & Energy Center Enhancements Financing Plan, including without limitation a durable compostable bag processing system and a recyclables recovery system, and other improvements to the Recycling & Energy Center authorized by the County.

2. **Bonding Procedure and Terms** - The Bonds shall be scheduled for sale and awarded for sale by resolutions. The specific amount, maturities, interest rates and other terms and conditions of the Bonds and covenants with respect to the Bonds shall be set or made by resolution.

3. **Taxes** - The Bonds shall be general obligations to which the full faith and credit and taxing powers of the County are pledged. The Bonds may also be paid from interest earnings on the debt service account, from loan repayment revenues paid by the Ramsey/Washington Recycling and Energy Joint Powers Board, and from any other moneys appropriated by the County Board. The taxes levied for the payment of the Bonds shall not limit or reduce the ability of the County to levy taxes for the payment of the costs of other capital improvements or obligations issued to finance the payment of such costs.

4. **Authorization of Refunding Bonds** - The bonding or borrowing of money by the issuance of bonds or other obligations to refund the Bonds is hereby authorized on the same basis as set forth in paragraphs 4 and 5 of Ordinance No. 93-292, authorizing the refunding of bonds issued prior to November 6, 1992. Further proceedings to schedule such refunding bonds for sale, to set the terms and conditions thereof, to make covenants with respect thereto and to award the sale thereof may be, and are hereby authorized to be, done or taken by resolution.

5. **Referendum Upon Petition** - This ordinance is subject to the ordinance procedure of the County's Home Rule Charter, including the holding of a referendum if a sufficient petition is filed within forty-five (45) days after its publication. Among other conditions to be met, a sufficient petition must be signed by registered voters of the County equal in number to ten percent (10%) of those who voted in the County for the office of President of the United States in the last general election.

Published one time in the Vadnais Heights Press on October 28, 2020.

AFFIDAVIT OF PUBLICATION

STATE OF MINNESOTA)
) ss.
COUNTY OF RAMSEY)

Carter Johnson, being first duly sworn, on oath states as follows:

1. I am the publisher of the VADNAIS HEIGHTS PRESS, or the publisher's designated agent. I have personal knowledge of the facts stated in this Affidavit, which is made pursuant of Minnesota Statutes §331A.07.
2. The newspaper has complied with all of the requirements to constitute a qualified newspaper under Minnesota law, including those requirements found in Minnesota Statutes §331A.02.
3. The dates of the month and the year and day of the week upon which the public notice attached was published in the newspaper are as follows:

Once a week, for one week, it was published on Wednesday, the 28th day of October, 2020.

4. The publisher's lowest classified rate paid by commercial users for comparable space, as determined pursuant to §331A.06, is as follows:

a) Lowest classified rate paid by commercial users for comparable space _____

b) Maximum rate allowed by law for the above matter _____

c) Rate actually charged for the above matter \$ 5.09/inch

5. Mortgage Foreclosure Notices. Pursuant to Minnesota Statutes §580.033 relating to the publication of mortgage foreclosure notices: The newspaper's known office of issue is located in Ramsey County. The newspaper complies with the conditions described in §580.033, subd. 1, clause (1) or (2). If the newspaper's known office of issue is located in a county adjoining the county where the mortgaged premises or some part of the mortgaged premises described in the notice are located, a substantial portion of the newspaper's circulation is in the latter county.

We are a qualified newspaper in the following counties: Anoka, Ramsey and Washington

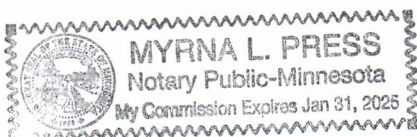
FURTHER YOUR AFFIANT SAITH NOT.

BY:

TITLE: Carter Johnson, Publisher
PRESS PUBLICATIONS
4779 Bloom Avenue
White Bear Lake, MN 55110

Subscribed and sworn to before me on this 28th day of October, 2020.

Myrna L. Press
Notary Public



ESTIMATED SCHEDULE OF EVENTS
2021 SOLID WASTE FACILITY BOND SALE

Date

September 28	Legistar deadline – First Reading and Set Date for Public Hearing RBAs
October 12	Agenda Review and Final Docs - First Reading and Set Date for Public Hearing RBAs
October 20	Board meeting - First Reading of Ordinance and Set Date for Public Hearing RBAs (Public hearing shall be no sooner than 10 days after first reading is published)
November 17	Second Reading of Ordinance Hold Public Hearing
December 1	Action on Ordinance
December 9	Publication of Ordinance Forty-five (45) day Referendum Petition waiting period starts
December 14	Begin preparation of draft official statement
January 4	Draft official statement distributed for review internally
January 23	Ordinance becomes effective Referendum period closes 45 days after Ordinance Publication
January 26	Resolution authorizing bond sale
January 27	Post final Official Statement on internet Final Preliminary Official Statement delivered to rating agencies
February 1-5	Rating conferences conducted
February 9-11	Rating determination by Moody's and Standard & Poor's
February 22	Take bids on bonds
February 23	Board considers awarding the sale of bonds
March 18	Bond Proceeds Received

Highlighted dates are Board Actions

Board of Commissioners

Request for Board Action

Item Number: 2020-505

Meeting Date: 11/17/2020

Sponsor: Finance

Title

2021 Capital Improvement Program Bond Ordinance - Waive Second Reading

Recommendation

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

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.

County Goals (Check those advanced by Action)

☐ Well-being ☒ Prosperity ☒ Opportunity ☒ Accountability

Racial Equity Impact

This action by itself does not have a measurable racial equity impact, as the action is just one step in the

ordinance process required by the County Charter to issue bonds. The County plans to issue bonds to finance numerous capital improvement projects, each of which provides programs and services to the community. The racial equity impact is considered by the County departments during the development of the associated programs and services for each capital project.

Community Participation Level and Impact

Ramsey County issues bonds to finance capital improvements identified in its annual capital improvement plan which is developed with public participation through the Capital Improvement Program Citizen's Advisory Committee (CIPAC), an advisory committee composed of up to 14 residents, appointed by the County Board, to assure public participation in the decision-making process. CIPAC reviews, rates and recommends capital improvement projects. The County Board also holds a public hearing as part of the Bond Ordinance process to afford the public an opportunity to comment on each proposed project. Direct community participation should be incorporated through the County departments in the development of the programs and services associated with each capital project.

☒ Inform ☒ Consult ☒ Involve ☐ Collaborate ☐ Empower

Fiscal Impact

The proposed 2021 Capital Improvement Program Bond Ordinance authorizes a maximum amount of bond issuance to finance the capital improvements identified in the County's 2021 Capital Improvement Program Budget and Financing Plan or as amended.

County Manager Comments

County Board approval is required for ordinance procedures.

Last Previous Action

On October 27, 2020, the County Board waived the first reading of the proposed 2021 Capital Improvement Program Bond Ordinance (Resolution B2020-215) and set the date of the Public Hearing for November 17, 2020 (Resolution B2020-216).

Attachments

1. Proposed 2021 Capital Improvement Program Bond Ordinance
2. Proposed Schedule of Events - 2021 Capital Improvement Program Bond Sale

1
2
3
4
5
6
7
8
9
10 OFFICIAL SUMMARY OF ORDINANCE
11 AUTHORIZING THE ISSUANCE OF
12 GENERAL OBLIGATION CAPITAL IMPROVEMENT BONDS
13 IN AN AGGREGATE AMOUNT NOT TO EXCEED \$19,700,000
14

15 This ordinance authorizes the issuance of bonds, notes or other obligations, in one or more series in
16 an aggregate principal amount not to exceed \$19,700,000 for capital improvement needs.
17
18
19

20 ORDINANCE NO. _____
21

22 AN ORDINANCE AUTHORIZING THE ISSUANCE OF GENERAL OBLIGATION CAPITAL
23 IMPROVEMENT BONDS IN AN AGGREGATE AMOUNT NOT TO EXCEED \$19,700,000
24
25

26 A. WHEREAS, since 1989, Ramsey County, Minnesota (the “County”), has issued
27 bonds to finance capital improvements identified in a capital improvement plan developed with
28 citizen participation; and
29

30 B. WHEREAS, the Home Rule Charter of the County (the “Home Rule Charter”) is a
31 desirable source of authority for the issuance of such bonds; and
32

33 C. WHEREAS, the County’s proposed capital improvement budget for 2021
34 contemplates undertaking capital improvements financed in part by bonds, notes or other
35 obligations, in one or more series, in an estimated aggregate amount of \$19,700,000; and
36

37 NOW, THEREFORE, THE BOARD OF COMMISSIONERS OF THE COUNTY OF
38 RAMSEY DOES ORDAIN as follows:
39

- 40 1. Authorization of Bonds - The bonding and borrowing of money by the issuance of general
41 obligation bonds, notes or other obligations, in one or more series from time to time as needed,
42 in an aggregate principal amount not to exceed \$19,700,000 plus the amount of any premium
43 paid with respect thereto (the “Bonds”) is hereby authorized to finance (1) the costs of
44 improvements set forth in the 2021 capital improvement budget of the County, as approved and
45 amended, (2) the costs of any other improvements set forth in the County’s capital
46 improvement budgets of any year and any other capital expenditures authorized by the County,

to the extent proceeds of the Bonds are not expended on improvements set forth in the 2020 capital improvement budget, as approved and amended. The amount authorized under this Ordinance is in addition to amounts previously authorized under prior ordinances of the County.

2. Bonding Procedure and Terms - The Bonds shall be scheduled for sale and awarded for sale by resolutions. The specific amount, maturities, interest rates and other terms and conditions of the Bonds and covenants with respect to the Bonds shall be set or made by resolution.
3. Taxes - The Bonds shall be general obligations to which the full faith and credit and taxing powers of the County are pledged. The Bonds may also be paid from interest earnings on the debt service account, and from any other moneys appropriated by the County Board. The taxes levied for the payment of the Bonds shall not limit or reduce the ability of the County to levy taxes for the payment of the costs of other capital improvements or obligations issued to finance the payment of such costs
4. Authorization of Refunding Bonds - The bonding or borrowing of money by the issuance of bonds or other obligations to refund the Bonds is hereby authorized on the same basis as set forth in paragraphs 4 and 5 of Ordinance No. 93-292, authorizing the refunding of bonds issued prior to November 6, 1992. Further proceedings to schedule such refunding bonds for sale, to set the terms and conditions thereof, to make covenants with respect thereto and to award the sale thereof may be, and are hereby authorized to be, done or taken by resolution.
5. Referendum Upon Petition - This ordinance is subject to the ordinance procedure of the County's Home Rule Charter, including the holding of a referendum if a sufficient petition is filed within forty-five (45) days after its publication. Among other conditions to be met, a sufficient petition must be signed by registered voters of the County equal in number to ten percent (10%) of those who voted in the County for the office of President of the United States in the last general election.

ESTIMATED SCHEDULE OF EVENTS
2021 CIP BOND SALE

Date

October 5, 2020	Legistar deadline – First Reading and Set Date for Public Hearing RBAs
October 19, 2020	Agenda Review and Final Docs - First Reading and Set Date for Public Hearing RBAs
October 27, 2020	First Reading of Ordinance Set Date for Public Hearing (No sooner than 10 days after first reading)
November 17	Second Reading of Ordinance Hold Public Hearing
December 1	Action on Ordinance
December 9	Publication of Ordinance Forty-five (45) day Referendum Petition waiting period starts
December 14	Begin preparation of draft official statement
January 4	Draft official statement distributed for review internally
January 23	Ordinance becomes effective Referendum period closes 45 days after Ordinance Publication
January 26	Resolution authorizing bond sale
January 27	Post final Official Statement on internet Final Preliminary Official Statement delivered to rating agencies
February 1-5	Rating conferences conducted
February 9-11	Rating determination by Moody's and Standard & Poor's
February 22	Take bids on bonds
February 23	Board considers awarding the sale of bonds
March 18	Bond Proceeds Received

Highlighted dates are Board Actions

Board of Commissioners

Request for Board Action

Item Number: 2020-506

Meeting Date: 11/17/2020

Sponsor: Finance

Title

2021 Capital Improvement Program Bond Ordinance - Hold Public Hearing

Recommendation

Hold a public hearing to afford the public an opportunity to comment on the proposed 2021 Capital Improvement Program Bond Ordinance.

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.

The Ramsey County Home Rule Charter states that the County Board will hold a public hearing to afford the public the opportunity to comment on each proposed ordinance. On October 27, 2020, County Board established November 17, 2020 as the date for the public hearing on the proposed 2021 Capital Improvement Program Bond Ordinance. The notice for this public hearing was published posted on the Ramsey County website.

County Goals (Check those advanced by Action)

☐ Well-being ☒ Prosperity ☒ Opportunity ☒ Accountability

Racial Equity Impact

This action by itself does not have a measurable racial equity impact, as the action is just one step in the ordinance process required by the County Charter to issue bonds. The County plans to issue bonds to finance numerous capital improvement projects, each of which provides programs and services to the community. The racial equity impact is considered by the County departments during the development of the associated programs and services for each capital project.

Community Participation Level and Impact

Ramsey County issues bonds to finance capital improvements identified in its annual capital improvement plan which is developed with public participation through the Capital Improvement Program Citizen's Advisory Committee (CIPAC), an advisory committee composed of up to 14 residents, appointed by the County Board, to assure public participation in the decision-making process. CIPAC reviews, rates and recommends capital improvement projects. The County Board also holds a public hearing as part of the Bond Ordinance process to afford the public an opportunity to comment on each proposed project. Direct community participation should be incorporated through the County departments in the development of the programs and services associated with each capital project.

☒ Inform☒ Consult☒ Involve☐ Collaborate☐ Empower**Fiscal Impact**

The proposed 2021 Capital Improvement Program Bond Ordinance authorizes a maximum amount of bond issuance to finance the capital improvements identified in the County's 2021 Capital Improvement Program Budget and Financing Plan, or as amended.

County Manager Comments

County Board approval is required for ordinance procedures. Bond financing aligns with the County's Opportunity and Prosperity goals by facilitating strategic capital investments which cultivate economic development and prosperity in the community.

Last Previous Action

On October 27, 2020, the County Board waived the first reading of the proposed 2021 Capital Improvement Program Bond Ordinance (Resolution B2020-215) and set the date of the Public Hearing for November 17, 2020 (Resolution B2020-216).

Attachments

1. Proposed 2021 Capital Improvement Program Bond Ordinance
2. Proposed Schedule of Events - 2021 Capital Improvement Program Bond Sale
3. Affidavit of Publication

1
2
3
4
5
6
7
8
9
10 OFFICIAL SUMMARY OF ORDINANCE
11 AUTHORIZING THE ISSUANCE OF
12 GENERAL OBLIGATION CAPITAL IMPROVEMENT BONDS
13 IN AN AGGREGATE AMOUNT NOT TO EXCEED \$19,700,000
14

15 This ordinance authorizes the issuance of bonds, notes or other obligations, in one or more series in
16 an aggregate principal amount not to exceed \$19,700,000 for capital improvement needs.
17
18
19

20 ORDINANCE NO. _____
21

22 AN ORDINANCE AUTHORIZING THE ISSUANCE OF GENERAL OBLIGATION CAPITAL
23 IMPROVEMENT BONDS IN AN AGGREGATE AMOUNT NOT TO EXCEED \$19,700,000
24
25

26 A. WHEREAS, since 1989, Ramsey County, Minnesota (the “County”), has issued
27 bonds to finance capital improvements identified in a capital improvement plan developed with
28 citizen participation; and
29

30 B. WHEREAS, the Home Rule Charter of the County (the “Home Rule Charter”) is a
31 desirable source of authority for the issuance of such bonds; and
32

33 C. WHEREAS, the County’s proposed capital improvement budget for 2021
34 contemplates undertaking capital improvements financed in part by bonds, notes or other
35 obligations, in one or more series, in an estimated aggregate amount of \$19,700,000; and
36

37 NOW, THEREFORE, THE BOARD OF COMMISSIONERS OF THE COUNTY OF
38 RAMSEY DOES ORDAIN as follows:
39

- 40 1. Authorization of Bonds - The bonding and borrowing of money by the issuance of general
41 obligation bonds, notes or other obligations, in one or more series from time to time as needed,
42 in an aggregate principal amount not to exceed \$19,700,000 plus the amount of any premium
43 paid with respect thereto (the “Bonds”) is hereby authorized to finance (1) the costs of
44 improvements set forth in the 2021 capital improvement budget of the County, as approved and
45 amended, (2) the costs of any other improvements set forth in the County’s capital
46 improvement budgets of any year and any other capital expenditures authorized by the County,

to the extent proceeds of the Bonds are not expended on improvements set forth in the 2020 capital improvement budget, as approved and amended. The amount authorized under this Ordinance is in addition to amounts previously authorized under prior ordinances of the County.

2. Bonding Procedure and Terms - The Bonds shall be scheduled for sale and awarded for sale by resolutions. The specific amount, maturities, interest rates and other terms and conditions of the Bonds and covenants with respect to the Bonds shall be set or made by resolution.
3. Taxes - The Bonds shall be general obligations to which the full faith and credit and taxing powers of the County are pledged. The Bonds may also be paid from interest earnings on the debt service account, and from any other moneys appropriated by the County Board. The taxes levied for the payment of the Bonds shall not limit or reduce the ability of the County to levy taxes for the payment of the costs of other capital improvements or obligations issued to finance the payment of such costs
4. Authorization of Refunding Bonds - The bonding or borrowing of money by the issuance of bonds or other obligations to refund the Bonds is hereby authorized on the same basis as set forth in paragraphs 4 and 5 of Ordinance No. 93-292, authorizing the refunding of bonds issued prior to November 6, 1992. Further proceedings to schedule such refunding bonds for sale, to set the terms and conditions thereof, to make covenants with respect thereto and to award the sale thereof may be, and are hereby authorized to be, done or taken by resolution.
5. Referendum Upon Petition - This ordinance is subject to the ordinance procedure of the County's Home Rule Charter, including the holding of a referendum if a sufficient petition is filed within forty-five (45) days after its publication. Among other conditions to be met, a sufficient petition must be signed by registered voters of the County equal in number to ten percent (10%) of those who voted in the County for the office of President of the United States in the last general election.

**RAMSEY COUNTY, MINNESOTA
OFFICE OF THE COUNTY MANAGER
ST. PAUL, MINNESOTA
BOARD OF COMMISSIONERS
PUBLIC HEARING NOTICE**

NOTICE IS HEREBY GIVEN that the Ramsey County Board of Commissioners will hold a Public Hearing at 9:00 a.m., or as soon thereafter as possible, on Tuesday, November 17, 2020, in the Council Chambers, third floor Court House, 15 West Kellogg Boulevard, Saint. Paul, Minnesota, 55102. This Public Hearing will be conducted to afford the public the opportunity to comment on the proposed 2021 Capital Improvement Program projects and Ordinance. The maximum proposed bond issuance under this ordinance is \$19,700,000. The projects are summarized below:

<u>Project financing included in the 2021 Bond Ordinance:</u>	
2021 CIP Regular Projects	\$ 4,000,000
2021 CIP Major Projects	<u>15,700,000</u>
Maximum 2021 Bond Financing on Ordinance	\$ 19,700,000

The entire proposed Ordinance can be accessed through www.ramseycounty.org/publichearings, or by calling the Chief Clerk – County Board at (651) 266-8014. Persons who intend to testify are requested to contact (651) 266-8014 or janet.guthrie@co.ramsey.mn.us prior to Tuesday, November 17, 2020. There will be limited space in the Council Chambers for in-person testimony due to social distancing requirements. If in-person testimony is not feasible, please submit your public comment online at ramseycounty.us/chief-clerk and it will be provided to the County Board.

OFFICIAL SUMMARY OF ORDINANCE

**AUTHORIZING THE ISSUANCE OF
GENERAL OBLIGATION CAPITAL IMPROVEMENT BONDS
IN AN AGGREGATE AMOUNT NOT TO EXCEED \$19,700,000**

This ordinance authorizes the issuance of bonds, notes or other obligations, in one or more series in an aggregate principal amount not to exceed \$19,700,000 for capital improvement needs.

ORDINANCE NO. _____

**AN ORDINANCE AUTHORIZING THE ISSUANCE OF GENERAL
OBLIGATION CAPITAL IMPROVEMENT BONDS IN AN AGGREGATE
AMOUNT NOT TO EXCEED \$ 19,700,000**

A. WHEREAS, since 1989, Ramsey County, Minnesota (the "County"), has issued bonds to finance capital improvements identified in a capital improvement plan developed with citizen participation; and

B. WHEREAS, the Home Rule Charter of the County (the "Home Rule Charter") is a desirable source of authority for the issuance of such bonds; and

C. WHEREAS, the County's adopted capital improvement budget for 2021 contemplates undertaking capital improvements financed in part by bonds, notes or other obligations, in one or more series, in an estimated aggregate amount of \$ 19,700,000;

NOW, THEREFORE, THE BOARD OF COMMISSIONERS OF THE COUNTY OF RAMSEY DOES ORDAIN as follows:

1. Authorization of Bonds - The bonding and borrowing of money by the issuance of general obligation bonds, notes or other obligations, in one or more series from time to time as needed, in an aggregate principal amount not to exceed \$19,700,000 plus the amount of any premium paid with respect thereto (the "Bonds") is hereby authorized to finance (1) the costs of improvements set forth in the 2021 capital improvement budget of the County, (2) the costs of any other improvements set forth in the County's capital improvement budgets of any year and any other capital expenditures authorized by the County, to the extent proceeds of the Bonds are not expended on improvements set forth in the 2021 capital improvement budget due to changes occurring after the date hereof. The amount authorized under this Ordinance is in addition to amounts previously authorized under prior ordinances of the County.

2. Bonding Procedure and Terms - The Bonds shall be scheduled for sale and awarded for sale by resolutions. The specific amount, maturities, interest rates and other terms and conditions of the Bonds and covenants with respect to the Bonds shall be set or made by resolution.

3. Taxes - The Bonds shall be general obligations to which the full faith and credit and taxing powers of the County are pledged. The Bonds may also be paid from interest earnings on the debt service account, and from any other moneys appropriated by the County Board. The taxes levied for the payment of the Bonds shall not limit or reduce the ability of the County to levy taxes for the payment of the costs of other capital improvements or obligations issued to finance the payment of such costs.

4. Authorization of Refunding Bonds - The bonding or borrowing of money by the issuance of bonds or other obligations to refund the Bonds is hereby authorized on the same basis as set forth in paragraphs 4 and 5 of Ordinance No. 93-292, authorizing the refunding of bonds issued prior to November 6, 1992. Further proceedings to schedule such refunding bonds for sale, to set the terms and conditions thereof, to make covenants with respect thereto and to award the sale thereof may be, and are hereby authorized to be, done or taken by resolution.

5. Referendum Upon Petition - This ordinance is subject to the ordinance procedure of the County's Home Rule Charter, including the holding of a referendum if a sufficient petition is filed within forty-five (45) days after its publication. Among other conditions to be met, a sufficient petition must be signed by registered voters of the County equal in number to ten percent (10%) of those who voted in the County for the office of President of the United States in the last general election.

Published one time in the Vadnais Heights Press on November 4, 2020.

AFFIDAVIT OF PUBLICATION

STATE OF MINNESOTA)
) ss.
COUNTY OF RAMSEY)

Carter Johnson, being first duly sworn, on oath states as follows:

1. I am the publisher of the VADNAIS HEIGHTS PRESS, or the publisher's designated agent. I have personal knowledge of the facts stated in this Affidavit, which is made pursuant of Minnesota Statutes §331A.07.
2. The newspaper has complied with all of the requirements to constitute a qualified newspaper under Minnesota law, including those requirements found in Minnesota Statutes §331A.02.
3. The dates of the month and the year and day of the week upon which the public notice attached was published in the newspaper are as follows:


Once a week, for one week, it was published on Wednesday, the 4th day of November, 2020.

4. The publisher's lowest classified rate paid by commercial users for comparable space, as determined pursuant to §331A.06, is as follows:
 - a) Lowest classified rate paid by commercial users for comparable space _____
 - b) Maximum rate allowed by law for the above matter _____
 - c) Rate actually charged for the above matter \$ 5.09/inch


5. Mortgage Foreclosure Notices. Pursuant to Minnesota Statutes §580.033 relating to the publication of mortgage foreclosure notices: The newspaper's known office of issue is located in Ramsey County. The newspaper complies with the conditions described in §580.033, subd. 1, clause (1) or (2). If the newspaper's known office of issue is located in a county adjoining the county where the mortgaged premises or some part of the mortgaged premises described in the notice are located, a substantial portion of the newspaper's circulation is in the latter county.

We are a qualified newspaper in the following counties: Anoka, Ramsey and Washington

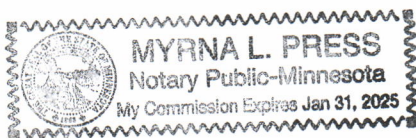
FURTHER YOUR AFFIANT SAITH NOT.

BY: 
TITLE: Carter Johnson, Publisher
PRESS PUBLICATIONS
4779 Bloom Avenue
White Bear Lake, MN 55110

Subscribed and sworn to before me on this 4th day of November, 2020.



Notary Public



ESTIMATED SCHEDULE OF EVENTS
2021 CIP BOND SALE

Date

October 5, 2020	Legistar deadline – First Reading and Set Date for Public Hearing RBAs
October 19, 2020	Agenda Review and Final Docs - First Reading and Set Date for Public Hearing RBAs
October 27, 2020	First Reading of Ordinance Set Date for Public Hearing (No sooner than 10 days after first reading)
November 17	Second Reading of Ordinance Hold Public Hearing
December 1	Action on Ordinance
December 9	Publication of Ordinance Forty-five (45) day Referendum Petition waiting period starts
December 14	Begin preparation of draft official statement
January 4	Draft official statement distributed for review internally
January 23	Ordinance becomes effective Referendum period closes 45 days after Ordinance Publication
January 26	Resolution authorizing bond sale
January 27	Post final Official Statement on internet Final Preliminary Official Statement delivered to rating agencies
February 1-5	Rating conferences conducted
February 9-11	Rating determination by Moody's and Standard & Poor's
February 22	Take bids on bonds
February 23	Board considers awarding the sale of bonds
March 18	Bond Proceeds Received

Highlighted dates are Board Actions

Board of Commissioners

Request for Board Action

Item Number: 2020-507

Meeting Date: 11/17/2020

Sponsor: Social Services

Title

Agreement with Evolve Adoption and Family Services for Social and Medical History Writing Services

Recommendation

1. Approve the selection of and the agreement with Evolve Adoption and Family Services, 5850 Omaha Avenue North, Stillwater, MN 55082 for foster child social and medical history writing services for the period of November 17, 2020 through November 16, 2023, with two additional one-year renewal periods, in accordance with the rates as established in the agreement.
2. Authorize the Chair and Chief Clerk to execute the agreement.
3. Authorize the County Manager to approve and execute change orders and amendments to the agreement, in accordance with the County's procurement policies and procedures, provided the amounts are within the limits of available funding, in a form approved by the County Attorney's Office.

Background

The County has identified a need for a Provider to assist County Social Services staff in writing comprehensive social and medical histories for foster children and youth identified by the County.

Minnesota statutes require that the County work with the birth family, foster family, medical and treatment providers, and the child's school to ensure there is a detailed, thorough, and up-to-date social and medical history of children and youth in foster care. Social and medical histories are used to document family background information to assist in developing appropriate foster care interventions; assist in the foster and adoption matching process; document information required to comply with requirements for full disclosure to an adopting parent; provide a child with a comprehensive written document of her/her life history prior to and while in foster care; document a child's physical, mental, social/emotional, or behavioral disability, or how a child is at risk of developing one or more disabilities; to establish eligibility for adoption assistance; and to provide a child with family medical and genetic history information. The social and medical histories are also used to help keep children and youth connected with their biological families if they cannot reside with them.

Social and medical histories are currently written by County staff which significantly reduces the time that staff are available to provide direct services to the families on their caseloads. This contract will provide for the written documentation of social and medical histories so that County staff can focus on providing direct services to families.

On May 6, 2020, a competitive Request for Proposal (RFP) was released. The competitive solicitation summary is below:

Request for Proposals Title	Social and Medical History Writing
RFP Release Date	May 6, 2020
RFP Response Due Date	June 4, 2020

Number of Contractors Notified	13
Respondents	Evolve Adoption and Family Services
Proposal Evaluation Committee	The selection committee included two County Social Services Department Supervisors, a County Health and Wellness Administrative Division Research and Evaluation Planner, and the Executive Director of Ampersand Families.
RFP Evaluation Criteria	Qualifications, project understanding & approach, cost, cultural responsiveness
Contractors Recommended	Evolve Adoption and Family Services

The evaluation committee evaluated the proposal based on the criteria identified in the solicitation and is recommending Evolve Adoption and Family Services.

County Goals (Check those advanced by Action)

☒ Well-being

☐ Prosperity

☐ Opportunity

☐ Accountability

Racial Equity Impact

A detailed social and medical history is required for children entering foster care, many of whom are African American, American Indian, or multi-racial. In 2019, Ramsey County experienced disparities in these groups with 34.4% of out of home placements involving African American children and youth, 20.7% American Indian children and youth, and 9.2% multi-racial children and youth. At the same time these groups made up a much smaller percentage of Ramsey County's total population at 12.9%, 1.0% and 3.7% respectively. The Contractor is required to have staff available to meet the cultural and linguistic needs of the families and any professionals such as the guardian ad litem, therapists, and teachers involved in information gathering for the social and medical history documents.

Community Participation Level and Impact

A representative of the community was included on the evaluation team for the Social and Medical History Writing Request for Proposals that recommended entering into an agreement with Evolve Adoption and Family Services.

☒ Inform

☒ Consult

☒ Involve

☐ Collaborate

☐ Empower

Fiscal Impact

Funding for these services is available in the Social Service Department's 2021 budget. Costs are estimated to be \$100,000 annually.

County Manager Comments

County Board approval is required for new professional or client services agreements resulting from the Request for Proposals process.

Family and medical social history writing services for youth in foster care helps support the County's goal to strengthen individual, family and community health, safety and well-being through effective safety-net services, innovative programming, prevention and early intervention, and environmental stewardship.

Last Previous Action

None.

Attachments

1. Professional Services Agreement

Professional Services Agreement

This is an Agreement between Ramsey County, a political subdivision of the State of Minnesota, on behalf of Social Services, 160 East Kellogg Blvd. St. Paul, MN. 55101 ("County") and Evolve Adoption & Family Services, 5850 Omaha Ave N, Stillwater. MN 55082, registered as a Other Governmental Entities in the State of Minnesota ("Contractor").

1. Term

1.1.

The original term of this Agreement shall be from November 17, 2020 through November 16, 2023 and may be renewed for up to two (2) additional one year period(s).

The full term of this agreement (including renewals) is 5 year(s), 0 month(s) and 0 day(s).

1.1.1.

Contract renewals shall be made by way of a written Amendment to the original contract and signed by authorized representatives.

2. Scope of Service

The County agrees to purchase, and the Contractor agrees to furnish, services described as follows:

2.1.

Contractor will assist Ramsey County Social Services staff in writing comprehensive Social and Medical Histories for children and youth identified by Ramsey County. These are used to document family background information that guide practice and assist in developing appropriate interventions. Services are set forth in Attachment A: Contracted Services which is attached and made part of this Agreement.

In addition to duties outlined in the Data Practices section of this Agreement, the Contractor is made an agent of the "welfare system" as defined in Minn. Stat. section 13.46 subd. 1, and any data collected, created, received, stored, used, maintained or disclosed by contractor in performing its duties under the resulting contract is explicitly subject to the protections of the Minnesota Government Data Practices ACT ("MGDPA"), Minn. Stat. Ch. 13. Accordingly, the contractor shall ensure that employees and agents comply with and are properly trained on applicable laws and regulations including completing, as required, data privacy training provided by the County. Further, the Contractor shall ensure that all required notices are provided to participants consistent with Minn. Ch. 13, including Tennesen Warnings.

2.2.

The Contractor shall make every reasonable effort to provide services in a universally accessible, multi-cultural and/or multi-lingual manner to persons of diverse populations.

2.3.

The Contractor agrees to furnish the County with additional programmatic and financial information it reasonably requires for effective monitoring of services. Such information shall be furnished within a reasonable period, set by the County, upon request.

3. Schedule

The Contractor shall provide services as and if requested by the County, it being understood that the County might not purchase any services under this Agreement.

4. Cost

4.1.

The County shall pay the Contractor the following unit rates:

<u>Services</u>	<u>Contract Term</u>	<u>Rate</u>	<u>Unit</u>
Social and Medical History Writing	11/17/2020 – 11/16/2023	\$80.00	per hour

4.2.

The Contractor shall be paid for allowable uncompensated billable services upon the receipt of a monthly Ramsey County approved invoice submission.

4.3.

Invoices and supporting documentation shall be submitted in a manner as set forth below.

Electronic invoices are preferred. Invoices may also be submitted by mail:

1. E-mail – submit invoices to chs.accountspayable@co.ramsey.mn.us. E-mailed invoices and supporting documentation shall include encryption if private client information is included.
2. Mail – submit invoices to:
Accounts Payable
Ramsey County Health and Wellness Administrative Division
Suite 9200
160 East Kellogg Boulevard
St. Paul, MN 55101

Please call the AP Voicemail Line at 651-266-4199 with any payment questions or concerns

5. General Contract/Agreement Terms and Conditions

5.1. Payment

5.1.1.

No payment will be made until the invoice has been approved by the County.

5.1.2.

Payments shall be made when the materials/services have been received in accordance with the provisions of the resulting contract.

5.2. Application for Payments

5.2.1.

The Contractor shall submit an invoice once a month.

5.2.2.

Invoices for any goods or services not identified in this Agreement will be disallowed.

5.2.3.

Each application for payment shall contain the order/contract number, an itemized list of goods or services furnished and dates of services provided, cost per item or service, and total invoice amount.

5.2.4.

Payment shall be made within thirty-five (35) calendar days after the date of receipt of a detailed invoice and verification of the charges. At no time will cumulative payments to the Contractor exceed the percentage of project completion, as determined by the County.

5.2.5.

Payment of interest and disputes regarding payment shall be governed by the provisions of Minnesota Statutes §471.425.

5.2.6.

The Contractor shall pay any subcontractor within ten days of the Contractor's receipt of payment from the County for undisputed services provided by the subcontractor. The Contractor shall pay interest of 1 1/2 percent per month or any part of a month to the subcontractor on any undisputed amount not paid on time to the subcontractor. The minimum monthly interest penalty payment for an unpaid balance of \$100.00 or more is \$10.00. For an unpaid balance of less than \$100.00, the Contractor shall pay the actual penalty due to the subcontractor. A subcontractor who prevails in a civil action to collect interest penalties from the Contractor must be awarded its costs and disbursements, including attorney's fees, incurred in bringing the action.

5.3. Independent Contractor

The Contractor is and shall remain an independent contractor throughout the term of this Agreement and nothing herein is intended to create, or shall be construed as creating, the relationship of partners or joint ventures between the parties or as constituting the Contractor as an employee of the County.

5.4. Successors, Subcontracting and Assignment

5.4.1.

The Contractor binds itself, its partners, successors, assigns and legal representatives to the County in respect to all covenants and obligations contained in this Agreement.

5.4.2.

The Contractor shall not assign or transfer any interest in this Agreement without prior written approval of the County and subject to such conditions and provisions as the County may deem necessary.

5.5. Compliance With Legal Requirements

5.5.1.

The Contractor shall comply with all applicable federal, state and local laws and the rules and regulations of any regulatory body acting thereunder and all licenses, certifications and other requirements necessary for the execution and completion of the contract.

5.5.2.

Unless otherwise provided in the agreement, the Contractor, at its own expense, shall secure and pay for all permits, fees, charges, duties, licenses, certifications, inspections, and other requirements and approvals necessary for the execution and completion of the contract, including registration to do business in Minnesota with the Secretary of State's Office.

5.6. Data Practices

5.6.1.

All data collected, created, received, maintained or disseminated for any purpose in the course of the Contractor's performance under this Agreement is subject to the provisions of the Minnesota Government Data Practices Act, Minn. Stat. Ch. 13, any other applicable state statutes, any state rules adopted to implement the Act and statutes, as well as federal statutes and regulations on data privacy.

5.6.2.

The Contractor designates Susannah Barnes as its Responsible Designee, pursuant to the Minnesota Government Data Practices Act, Minnesota Statutes Chapter 13.02 Subdivision 6, as the individual responsible for any set of data collected to be maintained by Contractor in the execution of this Agreement.

5.6.3.

The Contractor shall take all reasonable measures to secure the computers or any other storage devices in which County data is contained or which are used to access County data in the course of providing services under this Agreement. Access to County data shall be limited to those persons with a need to know for the provision of services by the Contractor. Except where client services or construction are provided, at the end of the Project all County data will be purged from the Contractor's computers and storage devices used for the Project and the Contractor shall give the County written verification that the data has been purged.

5.7. Security

5.7.1.

The Contractor is required to comply with all applicable Ramsey County Information Services Security Policies ("Policies"), as published and updated by Information Services Information Security. The Policies can be made available on request.

5.7.2.

Contractors shall report to Ramsey County any privacy or security incident regarding the information of which it becomes aware. "Security Incident" means the attempted or successful unauthorized access, use, disclosure, modification, or destruction of information or interference with System operations in an information system. "Privacy incident" means violation of the Minnesota Government Data Practices Act (MGDPA) and/or the HIPAA Privacy Rule (45 C.F.R. Part 164, Subpart E), including, but not limited to, improper and/or unauthorized use or disclosure of protected information, and incidents in which the confidentiality of the information maintained by it has been breached. This report must be in writing and sent to the County not more than 7 days after learning of such non-permitted use or disclosure. Such a report will at least: (1) Identify the nature of the non-permitted use or disclosure; (2) Identify the data used or disclosed; (3) Identify who made the non-permitted use or disclosure and who received the non-permitted or violating disclosure; (4) Identify what corrective action was taken or will be taken to prevent further non-permitted uses or disclosures; (5) Identify what

was done or will be done to mitigate any deleterious effect of the non-permitted use or disclosure; and (6) Provide such other information, including any written documentation, as the County may reasonably request. The Contractor is responsible for notifying all affected individuals whose sensitive data may have been compromised as a result of the Security or Privacy incident.

5.7.3.

Contractors must ensure that any agents (including contractors and subcontractors), analysts, and others to whom it provides protected information, agree in writing to be bound by the same restrictions and conditions that apply to it with respect to such information.

5.7.4.

The County retains the right to inspect and review the Contractor's operations for potential risks to County operations or data. The review may include a review of the physical site, technical vulnerabilities testing, and an inspection of documentation such as security test results, IT audits, and disaster recovery plans.

5.7.5.

All County data and intellectual property stored in the Contractor's system is the exclusive property of the County.

5.8. Indemnification

The Contractor shall indemnify, hold harmless and defend the County, its officials, agents, and employees against any and all liability, losses, costs, damages, expenses, claims or actions, including reasonable attorney's fees, which the County, its officials, agents, or employees may hereafter sustain, incur or be required to pay, arising out of or by reason of any act or omission of the Contractor, or its subcontractors, and their officers, agents or employees, in the execution, performance, or failure to adequately perform the Contractor's obligations pursuant to this Agreement.

5.9. Contractor's Insurance

5.9.1.

The Contractor shall purchase and maintain such insurance as will protect the Contractor from claims which may arise out of, or result from, the Contractor's operations under this Agreement, whether such operations are by the Contractor or by any subcontractor, or by anyone directly employed by them, or by anyone for whose acts or omissions anyone of them may be liable.

5.9.2.

Throughout the term of this Agreement, the Contractor shall secure the following coverages and comply with all provisions noted. Certificates of Insurance shall be issued to the County contracting department evidencing such coverage to the County throughout the term of this Agreement.

5.9.3.

Commercial general liability of no less than \$500,000 per claim, \$1,500,000 per occurrence, \$2,000,000 general aggregate, \$2,000,000 products/completed operations total limit, \$1,500,000 personal injury and advertising liability.

5.9.3.1.

All policies shall be written on an occurrence basis using ISO form CG 00 01 or its equivalent. Coverage shall include contractual liability and XCU. Contractor

will be required to provide proof of completed operations coverage for 3 years after substantial completion.

5.9.3.2.

The Contractor is required to add Ramsey County, its officials, employees, volunteers and agents as Additional Insured to the Contractor's Commercial General Liability, Auto Liability, Pollution and Umbrella policies with respect to liabilities caused in whole or part by Contractor's acts or omissions, or the acts or omissions of those acting on Contractor's behalf in the performance of the ongoing operations, services and completed operations of the Contractor under this Agreement. The coverage shall be primary and non-contributory.

5.9.4.

Professional liability of no less than \$1,000,000 per claim and \$3,000,000 aggregate limit.

5.9.4.1.

Certificate of Insurance must indicate if the policy is issued on a claims-made or occurrence basis. If coverage is carried on a claims-made basis, then 1) the retroactive date shall be noted on the Certificate and shall be prior to or the day of the inception of the contract; and 2) evidence of coverage shall be provided for three years beyond expiration of the contract.

5.9.4.2.

Ramsey County, its officials, employees, and agents, shall be added to the policy as additional insured; a separation of insureds endorsement shall be provided to the benefit of the County.

5.9.5.

Workers' Compensation as required by Minnesota Law. Employer's liability with limits of \$500,000/\$500,000/\$500,000.

5.9.6.

An umbrella or excess liability policy over primary liability insurance coverages is an acceptable method to provide the required commercial general liability and employer's liability insurance amounts. If provided to meet coverage requirements, the umbrella or excess liability policy must follow form of underlying coverages and be so noted on the required Certificate(s) of Insurance.

5.9.7.

If the Contractor is driving on behalf of the County as part of the Contractor's services under the Agreement, a minimum of \$1,000,000 combined single limit auto liability, including hired, owned, and non-owned.

5.9.8.

The Contractor waives all rights against Ramsey County, its officials, employees, volunteers or agents for recovery of damages to the extent these damages are covered by the general liability, worker's compensation, and employers liability, automobile liability and umbrella liability insurance required of the Contractor under this Agreement.

5.9.9.

These are minimum insurance requirements. It is the sole responsibility of the Contractor to determine the need for and to procure additional insurance which may be needed in

connection with this Agreement. Copies of policies shall be submitted to the County upon written request.

5.9.10.

Certificates shall specifically indicate if the policy is written with an admitted or non-admitted carrier. Best's Rating for the insurer shall be noted on the Certificate, and shall not be less than an A-.

5.9.11.

The Contractor shall not commence work until it has obtained the required insurance and if required by this Agreement, provided an acceptable Certificate of Insurance to the County.

5.9.12.

All Certificates of Insurance shall provide that the insurer give the County prior written notice of cancellation or non-renewal of the policy as required by the policy provisions of Minn. Stat. Ch. 60A, as applicable. Further, all Certificates of Insurance to evidence that insurer will provide at least ten (10) days written notice to County for cancellation due to non-payment of premium.

5.9.13.

Nothing in this Agreement shall constitute a waiver by the County of any statutory or common law immunities, defenses, limits, or exceptions on liability.

5.9.14.

A Crime and Fidelity Bond is required if the Contractor is handling money for the County or has fiduciary responsibilities. The required amount will be as set forth in the solicitation document.

5.10. Audit

Until the expiration of six years after the furnishing of services pursuant to this Agreement, the Contractor, upon request, shall make available to the County, the State Auditor, or the County's ultimate funding source, a copy of the Agreement, and the books, documents, records, and accounting procedures and practices of the Contractor relating to this Agreement.

5.11. Notices

All notices under this Agreement, and any amendments to this Agreement, shall be in writing and shall be deemed given when delivered by certified mail, return receipt requested, postage prepaid, when delivered via personal service or when received if sent by overnight courier. All notices shall be directed to the Parties at the respective addresses set forth below. If the name and/or address of the representatives changes, notice of such change shall be given to the other Party in accordance with the provisions of this section.

County:

Olusola Oduwaiye, Contract Manager - 160 East Kellogg Blvd, Saint Paul, MN 55101

Contractor:

Susannah Barnes, Executive Director - 5850 Omaha Ave N, Stillwater. MN 55082

5.12. Non-Conforming Services

The acceptance by the County of any non-conforming goods/services under the terms of this Agreement or the foregoing by the County of any of the rights or remedies arising under the terms

of this Agreement shall not constitute a waiver of the County's right to conforming services or any rights and/or remedies in respect to any subsequent breach or default of the terms of this Agreement. The rights and remedies of the County provided or referred to under the terms of this Agreement are cumulative and not mutually exclusive.

5.13. Setoff

Notwithstanding any provision of this Agreement to the contrary, the Contractor shall not be relieved of liability to the County for damages sustained by the County by virtue of any breach of the contract by the Contractor. The County may withhold any payment to the Contractor for the purpose of setoff until such time as the exact amount of damages due the County from the Contractor is determined.

5.14. Conflict of Interest

The Contractor shall comply with all conflict of interest laws, ordinances, and regulations now in effect or hereafter to be enacted during the term of this Agreement. The Contractor warrants that it is not now aware of any facts that create a conflict of interest. If the Contractor hereafter becomes aware of any facts that might reasonably be expected to create a conflict of interest, it shall immediately make full written disclosure of such facts to the County. Full written disclosure shall include, but is not limited to, identification of all persons implicated and a complete description of all relevant circumstances. Failure to comply with the provisions of this subparagraph shall be deemed a material breach of this Agreement.

5.15. Respectful Workplace and Violence Prevention

The Contractor shall make all reasonable efforts to ensure that the Contractor's employees, officers, agents, and subcontractors do not engage in violence while performing under this Agreement. Violence, as defined by the Ramsey County Respectful Workplace and Violence Prevention Policy, is defined as words and actions that hurt or attempt to threaten or hurt people; it is any action involving the use of physical force, harassment, intimidation, disrespect, or misuse of power and authority, where the impact is to cause pain, fear or injury.

5.16. Force Majeure

Neither party shall be liable for any loss or damage incurred by the other party as a result of events outside the control of the party ("Force Majeure Events") including, but not limited to: war, storms, flooding, fires, strikes, legal acts of public authorities, or acts of government in time of war or national emergency.

5.17. Unavailability of Funding - Termination

The purchase of goods and/or labor services or professional and client services from the Contractor under this Agreement is subject to the availability and provision of funding from the United States, the State of Minnesota, or other funding sources, and the appropriation of funds by the Board of County Commissioners. The County may immediately terminate this Agreement if the funding for the purchase is no longer available or is not appropriated by the Board of County Commissioners. Upon receipt of the County's notice of termination of this Agreement the Contractor shall take all actions necessary to discontinue further commitments of funds to this Agreement. Termination shall be treated as termination without cause and will not result in any penalty or expense to the County.

5.18. Termination

5.18.1.

The County may immediately terminate this Agreement if any proceeding or other action is filed by or against the Contractor seeking reorganization, liquidation, dissolution, or insolvency of the Contractor under any law relating to bankruptcy, insolvency or relief of

debtors. The Contractor shall notify the County upon the commencement of such proceedings or other action.

5.18.2.

If the Contractor violates any material terms or conditions of this Agreement the County may, without prejudice to any right or remedy, give the Contractor, and its surety, if any, seven (7) calendar days written notice of its intent to terminate this Agreement, specifying the asserted breach. If the Contractor fails to cure the deficiency within the seven (7) day cure period, this Agreement shall terminate upon expiration of the cure period.

5.18.3.

The County may terminate this Agreement without cause upon giving at least thirty (30) calendar days written notice thereof to the Contractor. In such event, the Contractor shall be entitled to receive compensation for services provided in compliance with the provisions of this Agreement, up to and including the effective date of termination.

5.19. Interpretation of Agreement; Venue

5.19.1.

The Agreement shall be interpreted and construed according to the laws of the State of Minnesota. All litigation regarding this Agreement shall be venued in the appropriate State or Federal District Court in Ramsey County, Minnesota.

5.19.2.

The provisions of this Agreement are severable. If any part of this Agreement is rendered void, invalid or unenforceable, such rendering shall not affect the validity and enforceability of the remainder of this Agreement.

5.20. Warranty

The Contractor warrants that it has the legal right to provide the goods and services identified in this Agreement and further warrants that the goods and services provided shall be in compliance with the provisions of this Agreement.

5.21. Infringement

5.21.1.

Complementary to other "hold harmless" provisions included in this Agreement, the Contractor shall, without cost to the County, defend, indemnify, and hold the County, its officials, officers, and employees harmless against any and all claims, suits, liability, losses, judgments, and other expenses arising out of or related to any claim that the County's use or possession of the software, licenses, materials, reports, documents, data, or documentation obtained under the terms of this Agreement, violates or infringes upon any patents, copyrights, trademarks, trade secrets, or other proprietary rights or information, provided that the Contractor is promptly notified in writing of such claim. The Contractor will have the right to control the defense of any such claim, lawsuit, or other proceeding. The County will in no instance settle any such claim, lawsuit, or proceeding without the Contractor's prior written approval.

5.21.2.

If, as a result of any claim of infringement of rights, the Contractor or County is enjoined from using, marketing, or supporting any product or service provided under the agreement with the County (or if the Contractor comes to believe such enjoinderment imminent), the Contractor shall either arrange for the County to continue using the

software, licenses, materials, reports, documents, data, or documentation at no additional cost to the County, or propose an equivalent, subject to County approval. The acceptance of a proposed equivalent will be at the County's sole discretion. If no alternative is found acceptable to the County acting in good faith, the Contractor shall remove the software, licenses, materials, reports, documents, data, or documentation and refund any fees and any other costs paid by the County in conjunction with the use thereof.

5.22. Contract Provisions for Non-Federal Entity Contracts Under Federal Awards

5.22.1.

Contracts and subcontracts for more than the simplified acquisition threshold currently set at \$175,000, which is the inflation adjusted amount determined by the Civilian Agency Acquisition Council and the Defense Acquisition Regulations Council (Councils) as authorized by 41 U.S.C. 1908, shall address administrative, contractual, or legal remedies in instances where contractors violate or breach contract terms, and provide for such sanctions and penalties as appropriate.

5.22.2.

Resulting contracts and subcontracts in excess of \$10,000 shall address termination for cause and for convenience by the non--Federal entity including the manner by which it will be effected and the basis for settlement.

5.22.3.

Debarment and Suspension (Executive Orders 12549 and 12689)--A contract award at any tier (see 2 CFR 180.220) shall not be made to parties listed on the government-wide exclusions in the System for Award Management (SAM), in accordance with the OMB guidelines at 2 CFR 180 that implement Executive Orders 12549 (3 CFR part 1986 Comp., p. 189) and 12689 (3 CFR part 1989 Comp., p. 235), "Debarment and Suspension." SAM Exclusions contains the names of parties debarred, suspended, or otherwise excluded by agencies, as well as parties declared ineligible under statutory or regulatory authority other than Executive Order 12549.

5.22.4.

Rights to Inventions Made Under a Contract or Agreement. If the Federal award meets the definition of "funding agreement" under 37 CFR § 401.2 (a) and the County or the Contractor wishes to enter into a contract with a small business firm or nonprofit organization regarding the substitution of parties, assignment or performance of experimental, developmental, or research work under that "funding agreement," the County or the Contractor shall comply with the requirements of 37 CFR Part 401, "Rights to Inventions Made by Nonprofit Organizations and Small Business Firms Under Government Grants, Contracts and Cooperative Agreements," and any implementing regulations issued by the awarding agency.

5.22.5.

Byrd Anti--Lobbying Amendment (31 U.S.C. 1352)--Contractors that apply or bid for an award exceeding \$100,000 shall provide the required Contractor Certification Regarding Lobbying for Contracts, Grants, Loans and Cooperative Agreement form. Each tier certifies to the tier above that it will not and has not used Federal appropriated funds to pay any person or organization for influencing or attempting to influence an officer or employee of any agency, a member of Congress, officer or employee of Congress, or an employee of a member of Congress in connection with obtaining any Federal contract, grant or any other award covered by 31 U.S.C. 1352. Each tier shall also disclose any lobbying with non--Federal funds that takes place in connection with

obtaining any Federal award. Such disclosures shall be forwarded from tier to tier up to the non--Federal awardee, Ramsey County.

5.23. Debarment and Suspension

Ramsey County has enacted Ordinance 2013-330 [Ramsey County Debarment Ordinance](#) that prohibits the County from contracting with contractors who have been debarred or suspended by the State of Minnesota and/or Ramsey County.

5.24. Diverse Workforce Inclusion

For information and assistance in increasing the participation of women and minorities, contractors are encouraged to access the web sites below:

1. <http://www.JobConnectmn.com/>
2. <http://www.ConstructionHiringConnection.com/>

Job Connect and the Construction Hiring Connection provide a recruiting source for employers and contractors to post job openings and source diverse candidates.

Ramsey County's Job Connect links job seekers, employers, and workforce professionals together through our website, networking events and community outreach. The network includes over 10,000 subscribed job seekers ranging from entry-level to highly skilled and experienced professionals across a broad spectrum of industries.

Employers participate in the network by posting open jobs, meeting with workforce professionals and attending hiring events. Over 200 Twin Cities community agencies, all working with job seekers, participate in the network.

Ramsey County's Construction Hiring Connection (CHC) is an online and in-person network dedicated to the construction industry. The Construction Hiring Connection connects contractors and job seekers with employment opportunities, community resources and skills training related to the construction industry. Construction Hiring Connection is a tool for contractors to help meet diversity hiring goals. Over 1000 construction workers, representing all trades, ranging from newly graduated to journey level, are subscribed to the Construction Hiring Connection.

Additional assistance is available through jobconnectmn@ramseycounty.us or call 651-266-6042.

5.25. Alteration

Any alteration, variation, modification, or waiver of the provisions of this Agreement shall be valid only after it has been reduced to writing and signed by both parties.

5.26. Entire Agreement

The written Agreement, including all attachments, represent the entire and integrated agreement between the parties hereto and supersede all prior negotiations, representations or contracts, either written or oral. No subsequent agreement between the County and the Contractor to waive or alter any of the provisions of this Agreement shall be valid unless made in the form of a written Amendment to this Agreement signed by authorized representatives of the parties.

OVERALL OBEJECTIVE:

Contractor will assist Ramsey County Social Services staff in writing comprehensive Social and Medical Histories for children and youth identified by Ramsey County. These are used to document family background information that guide practice and assist in developing appropriate interventions; assist in the foster and adoption matching process; document information required to comply with requirements for full discourse to an adopting parent; provide a child with a comprehensive written document of her/her life history prior to and while in foster care; document a child's physical, mental, social/emotional, or behavioral disability, or how a child is at risk of developing one or more disabilities; to establish eligibility for adoption assistance; and to provide a child with family medical and genetic history information

Furthermore, the provider will help develop protocols that will keep children connected with their biological families if they cannot reside with them.

SPECIFIC TASKS TO BE PERFORMED:

The Contractor must:

1. Provide Social and Medical History forms to people who know the child, including relatives, foster parents, the guardian ad litem, therapists, teachers, etc., and ask them to complete sections that pertain to their knowledge of the child.
2. Be as thorough and specific as possible with details, particularly about the abuse or neglected experienced by a child and its impact on the child.
3. Be straightforward with uncomfortable information but present it in the most sensitive manner possible.
4. Clearly document the reasons a child cannot live with their birth parents.
5. Document as much historical information as can be determined – particularly developmental milestones – even for years a child was not in foster care.
6. Document a child's placement history as thoroughly as possible, including dates, care providers' first names and accurate reasons for removal.
7. Include as much positive information about a child and birth family members as possible.
8. Provide as many specific details as possible about birth parents, particularly what they look like.
9. Cite sources of information, and particularly verbal reports.
10. DHS requires that every section of the Social and Medical History be completed. Do not leave a section blank or answer "N/A." If something is unknown, indicate that what steps were taken to search out the information. For example, a response could be "Unknown. Worker verified with the Sioux Nation, no information could be found on enrollment" instead of "N/A".
11. Specify the frequency and severity of a child's challenging behaviors, including that the behaviors that are still occurring or when they last occurred.
12. Exclude identifying information. (Ensure compliance with all federal and state laws regarding disclosure of identifying and non-identifying information as pertains to the resulting Social and Medical History.)
13. Include redacted copies of all relevant attachments regarding a child, including psychological or psychiatric evaluations, assessments, IEPs and other school documents, and photos. ("Redacted" means that private data and identifying information has been removed from documents before they are attached to the Social and Medical History and are released. Redaction is frequently accomplished through blacking out or whiting out words and numbers, so they are no longer legible.) In the event that the County work has any of these items, the worker shall provide redacted copies for the Contractor.
14. Exclude copies of any attachments where the child's parents are the subject of the document. Relevant information about the parents must be summarized in the child's Social and Medical History if the information has implications for the child; however, any documents in their entirety, even documents from which relevant information was collected, may not be included as attachments to the child's Social and Medical History.
15. Provide a copy of the Social and Medical History to the County's referring working to review prior to finalizing it.
16. Complete each referred Social and Medical History within 30 business days from point of referral or seek prior approval from the County for an extension.

17. Facilitate communication between adoptive and biological family in cases where RCSS leadership requests additional support to provide these services after RCSS has closed its case.

Expectations

As a contracted provider of social and medical history writing, Contractor serves as an extension of County and is therefore expected to execute all roles and reporting requirements set forth as a responsibility of the County. In order to provide well written Social and Medical History Reports, Contractor will

1. Contractor will follow Minnesota Statutes to gather and compile the information required to write comprehensive Social and Medical Histories for children and teens identified by RCSS and will write a comprehensive document using the Commissioner's Designated Format.
2. Contractor staff will work on site at RCSS and sometimes at Evolve Adoption & Families' office. While working on social and medical histories and will require access to SSIS and any existing paper files. On some cases additional releases might be required so that Ampersand Families' staff might talk with key collaterals to fill in the most critical gaps in the available information.

Required Categories

1. Child's identifying information
2. Child's siblings
3. Child's cultural orientation
4. Child's placement history
5. Child's medical history and current health information
6. Child's educational information
7. Child's description as presented on State of Minnesota form DHS-6754A, Social and Medical History for a Child in Foster Care
8. Medical and social history of child's birth parents and birth relatives

MANDATORY REQUIREMENTS:

Contractor will work closely with RCCS staff to provided services in line with Minnesota Statute 260C.609 SOCIAL AND MEDICAL HISTORY. The Minnesota Statute 260C.609 requires that:

1. The responsible social services agency shall work with the birth family of the child, foster family, medical and treatment providers, and the child's school to ensure there is a detailed, thorough, and currently up-to-date social and medical history of the child as required under section [259.43](#) on the forms required by the commissioner.
2. When the child continues in foster care, the agency's reasonable efforts to complete the history shall begin no later than the permanency progress review hearing required under section [260C.204](#) or six months after the child's placement in foster care.
3. The Contractor must have capacity to complete each Social and Medical History referral within 30 business days or agree to submit a request for an extension at least five days prior to the deadline.
4. The Contractor must have staff who are technically and professionally capable of completing each Social and Medical History in compliance with Minn. Stat. section 260C.609 and the details provided in Paragraph 1.3. Scope of Services above.

Further, Minnesota Statute 259.43 BIRTH PARENT HISTORY; COMMISSIONER'S FORM provides specific guidance on the information that must be included in the Social and Medical History and specifies that it must be completed on the "Commissioner's Designated Format".

Referral Process

1. The County social worker will provide all necessary birth, medical, immunization and dental records; and the worker will complete a Social and Medical History referral form and give it to a Child Protection/Adult Supervisor for submission to the Contractor.
2. The Contractor must acknowledge and accept the referral by initiating phone contact with the referring worker within three days of receipt of referral.

Cultural Consideration

Contractor will retain appropriately trained and credentialed staff, needs of the specific target population being served. Contractor should demonstrate sufficiency of effort to hire and retain appropriate staff and to ensure language, and culture are not barriers to service delivery.

Advancing Racial and Health Equity in All Decision Making

To ensure racial equity in providing contracted services, the Contractor must have staff available to meet the cultural and linguistic needs of the children and youth who are the subject of the Social and Medical History, their family members, and all involved professionals including the guardian ad litem, therapists, teachers, etc.

Non-Discrimination

It is the policy of Ramsey County Foster Care and Adoptions to assure that all clients, applicants for, or services from Ramsey County Foster Care and Adoptions shall not be subjected to discrimination or denied the benefit of such services or assistance based on an applicant's or recipient's race, color, religion, national origin, sex, gender identity, gender expression, sexual orientation, political beliefs, age, disability, or marital status.

EVALUATION AND REPORTING - PERFORMANCE MEASURES:

Objective	Indicator	Who Applied To	Time of Measure	Data Source	Obtained By	Performance Goal
Effectiveness:						
1. Overall success of the Social and Medical History Writing	Narrative report of success stories, challenges, and need for technical assistance.	Eligible persons receiving contracted services	Every six months (Jan – June & July – Dec)	Reports from RCSS Staff	Provider to e-mail report to Contract Manager 30 days after end of each reporting period	N/A
Efficiency:						
1. Number of social and medical history writing completed within 30 business days from point of referral	Total number of contacted individuals about the service.	Eligible persons receiving contracted services	Every six months (Jan – June & July – Dec)	Reports from RCSS Staff	Provider to e-mail report to Contract Manager 30 days after end of each reporting period	90%
2. Number of social and medical history received by Ramsey	Number of persons receiving the	Eligible persons	Every six months	Reports from	Provider to e-mail report to	

County in a comprehensive manner as measured against DHS-6754A 3. Number of children referred by RCSS.	services.	receiving contracted services	(Jan – June & July – Dec)	RCSS Staff	Contract Manager 30 days after end of reporting period	100%
Race Equity:						
Staff will attend two trainings in understanding cultural differences in services delivery and advancing race equity.	Semi-annual report to list staff and the training attended	Contracted staff	Every six months (Jan – June & July - Dec)	Contractor	Progress report to Contract Manager 30 days after the end of the quarter	90% of staff to attend minimum of two trainings annually

Board of Commissioners

Request for Board Action

Item Number: 2020-403

Meeting Date: 11/17/2020

Sponsor: Workforce Solutions

Title

Agreement with Goodwill-Easter Seals for Minnesota Family Investment Program - Families Achieving Success Today Program

Recommendation

1. Approve the selection of and the agreement with Goodwill-Easter Seals Minnesota, 553 Fairview Avenue, Saint Paul, MN 55106 to provide integrated services for Minnesota Family Investment Program Families Achieving Success Today program for the initial period of January 1, 2021 through December 31, 2023, with the option to renew up to one 2-year period for a 5 year period, in accordance with the rates established in the agreement.
2. Authorize the Chair and Chief Clerk to execute the agreement.
3. Authorize the County Manager to execute change orders and amendments to the agreement in accordance with the County's procurement policies and procedures, provided the amounts are within the limits of available funding.

Background

The primary objectives of the Families Achieving Success Today (FAST) program are to work with the whole family in a highly engaged and more meaningful way to increase the percentage of participants in paid employment and education levels through career building, family income, economic stability and well-being. FAST enrollees are more likely to obtain and maintain employment, enroll in social service programs, increase their education levels, engage in workforce programming and actively seek employment than their peers enrolled in mainstream employment services.

In 2011, Ramsey County Workforce Solutions piloted the FAST project that integrated services for pre-60 month Minnesota Family Investment Program (MFIP) families with multiple barriers based on the Individual Placement and Support model (IPS), a well-documented best practice in the mental health community.

As a result of the success of the project and learnings achieved, Ramsey County Workforce Solutions released a Request for Proposals (RFP) in 2016 for the MFIP Families Achieving Success Today (FAST) program and continued to work with the selected vendor to provide IPS services to families. As of the end of December 31, 2020, the five-year term agreement will come to an end.

On June 24, 2020, Ramsey County released an RFP to seek a vendor to provide services for the MFIP FAST Program. The FAST program co-locates a multidisciplinary team, including mental and physical health providers, cultural elders and cultural services, county case managers and more to deliver a spectrum of coordinated full-family services in a safe, supportive and culturally attuned space.

The FAST program is a significant interest to the research and evaluation community because it is the first of its kind in the country and has consistently delivered positive outcomes. In 2019, Ramsey County was approached by Mathematica Policy Research to enter into a randomized control study of FAST to evaluate whether FAST program participants are better off than the control. The study is called NextGen and Ramsey

County is expected to receive considerable financial and technical assistance resources from NextGen in 2021. If Ramsey County is awarded NextGen, the funds will be added to the agreement with Goodwill-Easter Seals to adequately support the study.

Below is a competitive solicitation summary:

Title	MFIP FAST Program
RFP released date	June 24, 2020
RFP response date	August 6, 2020
Number of contractors notified	73 recipients received direct email notifications and the online DemandStar system sent out 282 notifications.
Number of RFP responses received	2
Evaluation Committee	1. Planning Specialist, Ramsey County Workforce Solutions 2. Employment Guidance Supervisor, Ramsey County Workforce Solutions 3. Program Supervisor, Dakota County Employment and Economic Assistance Department 4. Program Supervisor, Washington County Workforce Development Division
RFP Evaluation Criteria	1. Contractor Qualifications 2. Key Personnel Qualifications 3. Project Understanding and Approach 4. Cost 5. Equity Analysis Qualification 6. Cultural Competence and Culturally Appropriate Services
Contractor recommended	Goodwill-Easter Seals Minnesota

The evaluation team evaluated the two proposals based on the criteria identified in the solicitation and is recommending Goodwill-Easter Seals Minnesota.

The term of the agreement will be for the initial period of January 1, 2021 through December 31, 2023, with the option to renew up to one 2-year period for a 5 year period, in accordance with the rates established in the agreement.

County Goals (Check those advanced by Action)

☒ Well-being

☒ Prosperity

☒ Opportunity

☒ Accountability

Racial Equity Impact

Since 2014, FAST has integrated cultural consultants into the programming through including community elders in case consultations, reviewing program materials, active involvement on the FAST Oversight Committee and directly working with FAST families to assist them with school, connecting to mental health services and participating in group activities. FAST employment counselors are leaders in referring families to the MFIP Partners for Equity vendors which produce better outcomes than traditional employment services. The racial equity impact of FAST continues to benefit BIPOC families even during the pandemic. FAST enrollees of all races and ethnicities working with placement specialists are about twice as likely to have kept their employment during the COVID-19 pandemic as non-FAST enrollees with similar mental and physical disabilities. Enrollees in FAST during the pandemic have been about 74% Black, Indigenous and People of Color and 26% White non-Hispanic and will continue similarly with approximately 1,000 families to be served during the initial term.

Community Participation Level and Impact

Ramsey County continues to engage and co-create programming with communities to ensure services and

resources are directed in the most meaningful ways to families. Workforce Solutions is currently engaged in developing a department-wide community engagement plan for 2021 that will identify areas of further engagement opportunities around all services, including MFIP employment services. Below are some areas where community engagement currently occurs:

- Building partnerships with culturally specific organizations, educational institutions and employers
- Engaging cultural consultants in focused conversations with the community
- Investments in staff development and co-location across programs
- Community-based evaluation projects and feedback from program participants
- Program information sharing with the Workforce Innovation
- Collaboration with mental health community providers through service delivery
- Placement Specialists work more closely with employers

☒ Inform

☒ Consult

☒ Involve

☐ Collaborate

☐ Empower

Fiscal Impact

Funding for the services are included in the Workforce Solutions 2021 approved budget. The source of the funding is the Minnesota Family Investment Program Consolidated Fund Block Grant. The estimated amount for services during the initial three years is \$1,800,000.

County Manager Comments

County Board approval is required for new professional services agreements resulting from the Request for Proposals process.

For more information on FAST program, please see:

<https://www.ramseycounty.us/sites/default/files/Work%20with%20Ramsey/FAST%20IPS%20Presentation%20.pdf>

Last Previous Action

On April 12, 2016, the County Board approved the selection of an Individual Placement and Support integrated services provider for MFIP families (Resolution B2016-097).

On December 22, 2015, the County Board authorized the issuance of a Request for Proposals for Individual Placement and Support integrated services for MFIP families (Resolution B2015-406).

Attachments

1. Professional Services Agreement

Professional Services Agreement

This is an Agreement between Ramsey County, a political subdivision of the State of Minnesota, on behalf of Workforce Solutions (WFS), 2266 2nd Street N., North St. Paul, MN, 55109 ("County") and Goodwill Industries, Incorporated, 553 Fairview Avenue North, Saint Paul, MN 55104, doing business as (DBA) Goodwill-Easter Seals Minnesota, registered as a Corporation in the State of Minnesota ("Contractor").

1. Term

1.1.

The original term of this Agreement shall be from January 01, 2021 through December 31, 2023 and may be renewed for up to one (1) additional two year period(s).

The full term of this agreement (including renewals) is 5 year(s), 0 month(s) and 0 day(s).

1.1.1.

Contract renewals shall be made by way of a written Amendment to the original contract and signed by authorized representatives.

2. Scope of Service

The County agrees to purchase, and the Contractor agrees to furnish, services described as follows:

2.1.

2.1.1 Families Served

Contractor shall deliver quality, cost-effective, participant-effective, whole family and culturally competent services of up to 300 Family Stabilization Services (FSS) families at any point in time; if County is selected for inclusion in the NextGen evaluation, it will increase this caseload. WFS also retains the option to expand the population and numbers served. FSS families are characterized by a parent or caretaker who has been identified as FSS because the participant has one of the conditions listed below.

- Mental Illness
- Developmental Disability
- IQ below 80
- Learning Disability
- Illness, injury or incapacity
- Another member of the household is ill or incapacitated
- Another adult in the household has a serious and persistent mental illness, or a child in the household has a serious emotional disturbance

2.1.2. Service Delivery Strategies and Approaches

Families Achieving Success Today (FAST) is a highly collaborative program that is built upon partnerships that specialize in areas critical to participants in their endeavor in securing wellbeing and overall economic independence. In this collaboration, as funding allows and dependent on caseload size, WFS will provide FSS Employment Guidance Counselors (EGC), FSS EGC

supervision, along with children's mental health case management through Ramsey County Children's Mental Health. Additional supports through WFS include representation on the Oversight Committee and Evaluation.

Should County be included in the NextGen evaluation, FAST will be expanded to include resources for the successful bidder to add the staffing and services outlined in the Background section of this RFP under the heading: **Potential Future Expansion and Outside Evaluation.**

The Contractor shall provide the following services utilizing an interdisciplinary model with Minnesota Family Investment Program (MFIP) families on FSS:

- a. Use Individual Placement and Support (IPS) principles of consumer/individual choice including rapid engagement into job search, tailored employment plans and time unlimited supports and adhere to IPS fidelity practices;
- b. Use integrated services that include culturally responsive adult and children's mental health, health navigation, education and systems navigation, IPS placement specialist services, program coordination and case consultation all embedded into the traditional employment services model.
- c. During the term of the resulting contract, Contractor shall provide enough staff to meet the needs of WFS. The number of employees/subcontractors required for each position shall be determined by funding levels and the number of families enrolled. IPS fidelity identifies a maximum caseload of 20 for each IPS Placement Specialist.
- d. Provide career pathway and educational pathway planning for participants to obtain their GED and participate in relevant, short-term stackable credential employment training programs; and
- e. Include chemical health, domestic health, housing, school liaison, subsidized or unpaid work experience or services necessary to improve employment and family well-being outcomes.
- f. The Contractor will be responsible for case file management and data tracking of all participant activities in the Workforce One (WF1) system. Should the county be awarded NextGen or other additional funding from outside of MFIP, the contractor will be expected to collect and enter data into the NextGen database or a potential new database to satisfy the requirements of the funding source. These additional data would be collected to enhance the understanding of FAST through providing additional detail about each family's experience. Examples could include, but not be limited to: which staff person initiated a conversation about a particular employment opportunity, documentation of meetings attended, interviews with employers, job site tours and instances where FAST team members discuss a case with and/or without the family members present.
- g. The Contractor must:
 - Use a whole family approach;
 - Co-locate as many services as possible;
 - Foster coordinated referrals among agencies for participants through co-location & frequent case consultations;
 - Incorporate Motivational Interviewing (MI), Lifelong Learning Initiative (LLI) and Strength based service delivery practices;
 - Demonstrate integration and responsiveness to the cultural relevance and understanding of the participants served;

- Measure, maintain and strive to improve IPS fidelity;
- Establish an Oversight Committee with representatives from all scopes of services to continuously evaluate and improve services to families;
- Be able to work with employment counselors and families who represent a diverse array of backgrounds, cultures, ages, years of experience, etc.; and
- Demonstrate capacity and willingness to participate in outside evaluations, expansions or contractions to the service model and respond to recommendations from evaluations conducted by WFS or outside evaluations as directed by County.

2.1.3. Collaboration Expectations

- a. The Contractor shall collaborate with WFS FSS Employment Counselor Supervision and FSS Employment Counselors who provide participant case management.
- b. The Contractor shall also collaborate with Ramsey County Children's Mental Health to coordinate direct referrals and services for FAST families. This goal is achieved through assisting families in engaging in therapeutic support for their children, thus stabilizing families and enabling them to increase their stability and ultimately their income and exit from MFIP.
- c. The Contractor is expected to collaborate with the "Partners for Equity" organizations or additional specialized services WFS may fund to meet goals.
- d. The Contractor shall collaborate with community employers to help participants successfully obtain and retain employment.
- e. The Contractor shall collaborate internally within own agency and help participants access necessary referrals and resources.
- f. The Contractor shall create tangible partnerships with other community-based organizations to ensure that families are able to secure overall wellbeing and economic independence.
- g. The Contractor is required to participate in WFS sponsored evaluation and data collection projects as deemed necessary by WFS to improve program services and outcomes.

2.1.4. Integrated Multi-Disciplinary Service Delivery

- a. Integrated Service Delivery Definition: The Contractor is responsible for delivering integrated services to strengthen services and maximize efficiencies and resources. The delivery system is structured to support the Contractor's ability to respond to the participant/family needs in an efficient and economical manner. The purpose of using this service delivery method is to eliminate conflicting or competing goals for the participant and to develop one comprehensive plan that makes it easier for families to access and fully utilize.

Organizational integration must be both vertical and horizontal. Vertical integration involves establishing a single, unified and coordinated operation that includes the Contractor to be responsible for service deliveries. Horizontal organizational integration refers to inter-agency integration and collaboration with respect to shared clientele and can consist of sub-contract agreements, service agreements and/or communication protocols.

For the Contractor to be "integrated" rather than merely "connected" a set of governance, management, administrative and service-delivery processes and procedures must be developed and maintained throughout the delivery system, both vertically and horizontally.

- b. **Integrated Service Delivery Approach:** The Contractor is responsible for integrating culturally responsive adult and children's mental health services, health navigation for adults and children, IPS job placement and services necessary to improve employment and family well-being outcomes in collaboration with WFS EC and Ramsey County Mental Health children's case management. This integrated and multidisciplinary team approach will co-locate as many services as possible including WFS EC and Ramsey County Mental Health children's case management, resulting in service delivery that is comprehensive, coordinated and has full consideration of participant and family circumstances. Contractor must also have a clear plan to coordinate with any service provider that is not co-located and to ensure ease of access for participants and their families. Contractor is responsible to establish an Oversight Committee with representatives from all scope of services to continuously evaluate and improve services to families.
- c. **Evidence-Based Practices:** The service approach must include, at a minimum, MI, LLI and Strength-based service delivery models. Proposers are also encouraged to build in other evidence-based practices that are supported by research or show significant promise.

2.1.5. Performance Measures, Data Tracking and Evaluation Expectations

- a. The Contractor shall work with WFS and Health and Wellness Administration evaluation to refine performance measures. FAST performance will be measured using, IPS fidelity review, a bi-annual program evaluation and ongoing updates to the program evaluations. Participation and staff focus groups and/or surveys will be used as part of the ongoing evaluation of FAST. FAST success will also be measured using the County's MFIP report card including the following performance measures:

Program Outcomes	Purpose	Outcome Targets
1. Employment	Employment is the primary means to exit MFIP successfully or to become more self-sufficient, including FSS and those extended. All MFIP participants benefit from some employment.	A: 2% employed up to 19 hours a month
		B. 33% employed 20+ hours a month
		C: 22% employed 87+ hours a month
2. Job retention at 3 months	Sustained employment leads to improved self-sufficiency	90% of participants working and still on MFIP 3 Months later are employed at any level.
3. Three-year self-support index	Long-term exits off MFIP or working full-time lead to improved self-sufficiency.	78% are off MFIP and DWP or working full-time 3 years since on MFIP.
4. Increase family earned income, maintain	Increasing income is a key step towards self-sufficiency	A: income goals to be provided annually by the County

minimum full-time wages, or start earning income.		B: 25% of cases with no income in previous quarter earning \$10 or more per month in new quarter.
5. Participants exiting MFIP With Income.	Ultimate goal of MFIP is leaving with income.	10% of cases are off MFIP for three consecutive months with at least minimum wage.
6. Participants with open employment plan (EP).	The development of EPs gives direction and a road map to participants.	A: 80% of all participants with EP within 90 days of enrollment.
		B: 85% of all participants with EP within 120 days of enrollment.
7. Participants engaged in activities	All participants, including FSS, benefit from being actively engaged in activities.	90% of all participants with 3 or more hours per month of activities
8. Education is pursued for all ages	Education is a fundamental prerequisite for self-sufficient income.	A: Increase of 3 percentage points from previous quarter or 22% of participants without a HS diploma/GED are engaged in at least 87 hours per month of high school or GED activities.
		B: Increase of 1 percentage point from previous quarter or 5% of participants without a High School diploma or GED complete a GED or HS diploma certificate during a quarter.
9. Certificates	Certificates are important milestones on a participant's career pathway leading to employment outcomes and self-sufficiency.	A: Increase of 3 percentage points from previous quarter or 22% of participants engaged in at least 87 hours per month of training activities, up to 12 months and 13+.
		B: 5% of participants complete a certificate during a quarter.

- b. In addition to the quarterly report card, specific outcomes will be defined with the Contractor, WFS and Health and Wellness Administration evaluation team. Measures could include the Self Support Index, hours of paid employment, earnings and income, exits from MFIP with income, length of sustained active employment, level of engagement (increase in any activity hours), education enrollments and achievements, the Employability Measure and family well-being. Outcomes for family well-being could include:

Economic Security: Finding and retaining employment, other source of income if unable to work, adult education and work skills, enough food, stable & safe housing, ability to afford basic utilities, transportation, childcare.

Family Stability: Child education, financial literacy, parenting skills, family conflict resolution skills, support network, resolved legal issues.

Healthy Living: Safe community, access to healthcare, access to healthy foods, management of chronic illness including mental health and/or substance abuse.

- c. The Contractor shall cooperate with all evaluation efforts and program studies. The County will cooperate with/aid the Contractor, as the County deems necessary and per the Contractor's request, with technical assistance related to the collection of data and reporting mechanisms.
- d. The Contractor will be responsible for case file management and data tracking of all participant activities in the WF1 system. Where WF1 is inadequate or otherwise unable to be used for FAST specific data, Contractor will work with WFS to develop a secure database for data entry and management of these unique data where it can be stored, managed and shared at regular intervals with WFS program evaluators.

2.1.6. Budgetary Requirements

- a. The actual MFIP FAST 2021 – 2023 budget is subject to adjustments and negotiations made necessary by the future adopted biennial County Budgets and funding available from DHS for the MFIP consolidated block grant. WFS reserves the right to increase or decrease the budget based on funds available in the system and the number of clients needing our services.
- b. Selected Contractor's underspending at the end of the contract year will automatically revert to the County. WFS reserves the right to pull back funds due to underspending at any time during any contract year and re-allocate funds.
- c. To demonstrate a shared commitment with WFS, Contractor is expected to contribute supplementary funding and resources to the project through the mechanisms of foundation support, in-kind contributions, building collaborations, and fundraising.
- d. Selected Contractor will be considered sub-recipients of federal funds and subject to complying with Code of Federal Regulations (CFR)/Grant Regulations. Sub-recipient status means that Contractor is subject to a single audit requirement under federal law and is thus subject to the Office of Management and Budget circulars that would be appropriate for the Contractor. The Catalog of Federal Domestic Assistance (CFDA) number for MFIP Consolidated Funds and MFIP Innovation Funds is 93.558.

2.1.7. Training Requirements

- a. As applicable, Contractor will be required to attend DEED training on the use of the WF1 database before beginning to provide services. Training is provided several times during the year. Once initial training has occurred, the Contractor will be responsible for insuring that all new staff members receive training in the use of the WF1 before providing services.
- b. As applicable, assigned staff to Contractor will be required to complete policy training provided by the Department of Human Services (DHS) and by WFS.

- c. Contractor staff must comply with the requirements of the Minnesota Government Data Practices Act and applicable regulations and must maintain documentation showing each staff's annual completion of the HIPAA examination regulations if and when applicable
- d. Contractor must ensure that each counselor receives basic MI training and intermediate level MI training, participate in ongoing Coaching Circles and make available beginner and intermediate Coaching Training provided by staff who are trained as trainer experts.
- e. Contractor is required to develop coaches to conduct MI and Coaching Training, both of which can be done by the same staff during the Coaching Circles.
- f. Contractor must ensure that frontline staff, managers and supervisors attend all County sponsored trainings and all new staff receive training materials within thirty (90) days of hiring.
- g. Contractor must ensure that their management staff implement the training subject matter within thirty (30) days of the training and provide progress reports upon request to the WFS staff assigned to supervise the Contractor.
- h. Contractor must notify WFS of all staff changes including new hires, terminations or transfers of frontline and management staff within fourteen (14) days of the staff change.
- i. Upon receipt of new or revised program policies and procedures from DHS or WFS, the Contractor's management is expected to communicate all policy and procedure changes to staff and develop an immediate plan of action to implement the changes.
- j. Contractor shall use WFS authorized forms and reports listed on the WFS Providers Webpage.

2.1.8. Technology Requirements

- a. The Contractor is responsible for all technical assistance necessary to maintain all software and hardware used to provide MFIP-ES, including virus protection and firewalls.
- b. In addition to complying with Data Practices and Security requirements detailed in the County's general terms and conditions, the Contractor must comply with the County's encryption requirements whenever participants' private, confidential, or sensitive data is sent and received electronically. The encryption services must be compatible with the County's encryption service (Office 365) or have the capacity to send and receive Transport Layer Security (TLS) encryption messages through the Contractor's server. All costs related to implementing encryption services are at the Contractor's expense.
- c. The Contractor is responsible for obtaining, at its own expense, the following software and hardware:
 - i. Operating System: Microsoft Windows current version or the previous version.
 - ii. Office Suite: Microsoft Office current version or the previous version to include Word, Excel and Outlook applications at minimum.
 - iii. Adobe Reader: current version or the previous version.
 - iv. Computer Hardware: minimum hardware requirements recommended by Microsoft for the Operating System and Office Suite versions being used.
 - v. Web Browser: Microsoft Internet Explorer current version or the previous version recommended by Microsoft for the Operating System being used.
 - vi. Connectivity: Broadband Internet connection with enough throughput to facilitate WF1 use by all staff.
- a. Document scanning capability and utilization of the Electronic Document Storage (EDS) in WF1 to upload and store MFIP case file documents. MFIP files must be centrally located in EDS WF1

so they are easily accessible by all parties who are monitoring and providing services to MFIP recipients.

2.1.9. Communications & Marketing Requirements

- a. All publications or presentations related to the Purchased Services and produced by the Contractor must be pre-approved and shall include WFS's new logo and the statement, "...funded by [or "funded in part by", as appropriate] Workforce Solutions, a department of Ramsey County, a proud partner of CareerForce." WFS shall provide the Contractor with an electronic version of WFS's logo.
- b. All information released to the media regarding the Purchased Services shall state that the program is, "...sponsored and administered by Workforce Solutions, a department of Ramsey County, and operated under contract by" the Contractor.
- c. All brochures, publications, presentations, media releases and other written materials produced by the Contractor relating to Purchased Services must be pre-approved by WFS management or planning staff.
- d. If the Contractor applies for or partners with other agencies for grant funding that involve data or information about the population served through the Purchased Services, the Contractor agrees to notify WFS thirty (30) days in advance of the grant application. If the Contractor desires to conduct or publish any research, or to speak or present at professional conferences, involving such data, the Contractor agrees to notify WFS thirty (30) days prior to conducting or publishing such research or applying to present at any conferences.
- e. The Contractor must notify WFS a minimum of thirty (30) days in advance when facilitating workshops, seminars, conferences or webinars and participating in research or research studies relating to Purchased Services. The distribution of publications pertaining to programs or project outcomes and evaluation results directly related to Purchased Services must be pre-approved by WFS management staff.

2.1.10. Monitoring Requirements

- a. WFS reserves the right to monitor files for each Contractor, require Contractor to provide results of internal monitoring to WFS bi-monthly, conduct at least monthly continuous improvement reviews, and require improvement plans when appropriate.
- b. The Contractor shall submit annual racial equity plans to include the development and implementation of measurable actions and services to achieve racial equity; plans should establish racial equity as a key value, build staff and organizational capacity, and operationalize actions through implementation of new tools of decision-making and accountability.
- c. The Contractor shall maintain financial records through an accounting system which sufficiently and properly reflects all revenue received and all direct and indirect costs of any nature incurred in the performance of this Agreement as determined by WFS. All financial transactions must have supporting documentation.
- d. The Contractor shall maintain an accounting policy and procedure manual as part of a sound financial accounting system.

2.1.11. Background Check Requirements

1. The Contractor shall ensure it has a Background Studies policy in place and shall perform background studies on all staff, volunteers and contractors who may have contact with clients or client families. Contractor shall maintain records of completed and passed background studies. Contractor's background studies policies and records of completion shall be made available to WFS upon request.

2.2.

The Contractor shall make every reasonable effort to provide services in a universally accessible, multi-cultural and/or multi-lingual manner to persons of diverse populations.

2.3.

The Contractor agrees to furnish the County with additional programmatic and financial information it reasonably requires for effective monitoring of services. Such information shall be furnished within a reasonable period, set by the County, upon request.

3. Schedule

The Contractor shall provide services as and if requested by the County, it being understood that the County might not purchase any services under this Agreement.

4. Cost

4.1.

The County shall pay the Contractor the following unit rates:
Budget described in Attachment A, which is attached and made a part of this Agreement.

5. Special Conditions

5.1.

Ramsey County reserves the right, during the term of this contract, to add similar services via written amendment to accommodate accidental omissions, unforeseen service needs, and/or new service offerings.

6. General Contract/Agreement Terms and Conditions

6.1. Payment

6.1.1.

No payment will be made until the invoice has been approved by the County.

6.1.2.

Payments shall be made when the materials/services have been received in accordance with the provisions of the resulting contract.

6.2. Application for Payments

6.2.1.

The Contractor shall submit an invoice based on a negotiated payment schedule. Each billing must consist of an invoice. No payment will be made until the invoice has been approved by the County.

6.2.2.

Invoices for any goods or services not identified in this Agreement will be disallowed.

6.2.3.

Each application for payment shall contain the order/contract number, an itemized list of goods or services furnished and dates of services provided, cost per item or service, and total invoice amount.

6.2.4.

Payment shall be made within thirty-five (35) calendar days after the date of receipt of a detailed invoice and verification of the charges. At no time will cumulative payments to the Contractor exceed the percentage of project completion, as determined by the County.

6.2.5.

Payment of interest and disputes regarding payment shall be governed by the provisions of Minnesota Statutes §471.425.

6.2.6.

The Contractor shall pay any subcontractor within ten days of the Contractor's receipt of payment from the County for undisputed services provided by the subcontractor. The Contractor shall pay interest of 1 1/2 percent per month or any part of a month to the subcontractor on any undisputed amount not paid on time to the subcontractor. The minimum monthly interest penalty payment for an unpaid balance of \$100.00 or more is \$10.00. For an unpaid balance of less than \$100.00, the Contractor shall pay the actual penalty due to the subcontractor. A subcontractor who prevails in a civil action to collect interest penalties from the Contractor must be awarded its costs and disbursements, including attorney's fees, incurred in bringing the action.

6.3. Independent Contractor

The Contractor is and shall remain an independent contractor throughout the term of this Agreement and nothing herein is intended to create, or shall be construed as creating, the relationship of partners or joint ventures between the parties or as constituting the Contractor as an employee of the County.

6.4. Successors, Subcontracting and Assignment

6.4.1.

The Contractor binds itself, its partners, successors, assigns and legal representatives to the County in respect to all covenants and obligations contained in this Agreement.

6.4.2.

The Contractor shall not assign or transfer any interest in this Agreement without prior written approval of the County and subject to such conditions and provisions as the County may deem necessary.

6.4.3.

The Contractor shall not enter into any subcontract for performance of any services under this Agreement without the prior written approval of the County. The Contractor shall be responsible for the performance of all subcontractors.

6.5. Compliance With Legal Requirements

6.5.1.

The Contractor shall comply with all applicable federal, state and local laws and the rules and regulations of any regulatory body acting thereunder and all licenses, certifications and other requirements necessary for the execution and completion of the contract.

6.5.2.

Unless otherwise provided in the agreement, the Contractor, at its own expense, shall secure and pay for all permits, fees, charges, duties, licenses, certifications, inspections, and other requirements and approvals necessary for the execution and completion of the contract, including registration to do business in Minnesota with the Secretary of State's Office.

6.6. Data Practices

6.6.1.

All data collected, created, received, maintained or disseminated for any purpose in the course of the Contractor's performance under this Agreement is subject to the provisions of the Minnesota Government Data Practices Act, Minn. Stat. Ch. 13, any other applicable state statutes, any state rules adopted to implement the Act and statutes, as well as federal statutes and regulations on data privacy.

6.6.2.

The Contractor designates Dr. Michael Wirth-Davis as its Responsible Designee, pursuant to the Minnesota Government Data Practices Act, Minnesota Statutes Chapter 13.02 Subdivision 6, as the individual responsible for any set of data collected to be maintained by Contractor in the execution of this Agreement.

6.6.3.

The Contractor shall take all reasonable measures to secure the computers or any other storage devices in which County data is contained or which are used to access County data in the course of providing services under this Agreement. Access to County data shall be limited to those persons with a need to know for the provision of services by the Contractor. Except where client services or construction are provided, at the end of the Project all County data will be purged from the Contractor's computers and storage devices used for the Project and the Contractor shall give the County written verification that the data has been purged.

6.7. Security

6.7.1.

The Contractor is required to comply with all applicable Ramsey County Information Services Security Policies ("Policies"), as published and updated by Information Services Information Security. The Policies can be made available on request.

6.7.2.

Contractors shall report to Ramsey County any privacy or security incident regarding the information of which it becomes aware. "Security Incident" means the attempted or successful unauthorized access, use, disclosure, modification, or destruction of information or interference with System operations in an information system. "Privacy incident" means violation of the Minnesota Government Data Practices Act (MGDPA) and/or the HIPAA Privacy Rule (45 C.F.R. Part 164, Subpart E), including, but not limited to, improper and/or unauthorized use or disclosure of protected information, and incidents in which the confidentiality of the information maintained by it has been breached. This report must be in writing and sent to the

County not more than 7 days after learning of such non-permitted use or disclosure. Such a report will at least: (1) Identify the nature of the non-permitted use or disclosure; (2) Identify the data used or disclosed; (3) Identify who made the non-permitted use or disclosure and who received the non-permitted or violating disclosure; (4) Identify what corrective action was taken or will be taken to prevent further non-permitted uses or disclosures; (5) Identify what was done or will be done to mitigate any deleterious effect of the non-permitted use or disclosure; and (6) Provide such other information, including any written documentation, as the County may reasonably request. The Contractor is responsible for notifying all affected individuals whose sensitive data may have been compromised as a result of the Security or Privacy incident.

6.7.3.

Contractors must ensure that any agents (including contractors and subcontractors), analysts, and others to whom it provides protected information, agree in writing to be bound by the same restrictions and conditions that apply to it with respect to such information.

6.7.4.

The County retains the right to inspect and review the Contractor's operations for potential risks to County operations or data. The review may include a review of the physical site, technical vulnerabilities testing, and an inspection of documentation such as security test results, IT audits, and disaster recovery plans.

6.7.5.

All County data and intellectual property stored in the Contractor's system is the exclusive property of the County.

6.8. HIPAA Compliance

6.8.1.

The Contractor agrees to comply with the Health Insurance Portability and Accountability Act of 1996 (HIPAA, public law #104-191) and its amendments. The Contractor also agrees to comply with the HIPAA Privacy requirements, the HIPAA Standards for Electronic Transactions, the HIPAA Security requirements, the HIPAA Enforcement Rule, the HIPAA Breach Notification requirements, and any other applicable HIPAA laws, standards and requirements now or as they become law, including any future guidance issued by the Secretary of Health and Human Services.

6.9. Indemnification

The Contractor shall indemnify, hold harmless and defend the County, its officials, agents, and employees against any and all liability, losses, costs, damages, expenses, claims or actions, including reasonable attorney's fees, which the County, its officials, agents, or employees may hereafter sustain, incur or be required to pay, arising out of or by reason of any act or omission of the Contractor, or its subcontractors, and their officers, agents or employees, in the execution, performance, or failure to adequately perform the Contractor's obligations pursuant to this Agreement.

6.10. Contractor's Insurance

6.10.1.

The Contractor shall purchase and maintain such insurance as will protect the Contractor from claims which may arise out of, or result from, the Contractor's operations under this Agreement, whether such operations are by the Contractor or by any subcontractor, or by anyone directly employed by them, or by anyone for whose acts or omissions anyone of them may be liable.

6.10.2.

Throughout the term of this Agreement, the Contractor shall secure the following coverages and comply with all provisions noted. Certificates of Insurance shall be issued to the County contracting department evidencing such coverage to the County throughout the term of this Agreement.

6.10.3.

Commercial general liability of no less than \$500,000 per claim, \$1,500,000 per occurrence, \$2,000,000 general aggregate, \$2,000,000 products/completed operations total limit, \$1,500,000 personal injury and advertising liability.

6.10.3.1.

All policies shall be written on an occurrence basis using ISO form CG 00 01 or its equivalent. Coverage shall include contractual liability and XCU. Contractor will be required to provide proof of completed operations coverage for 3 years after substantial completion.

6.10.3.2.

The Contractor is required to add Ramsey County, its officials, employees, volunteers and agents as Additional Insured to the Contractor's Commercial General Liability, Auto Liability, Pollution and Umbrella policies with respect to liabilities caused in whole or part by Contractor's acts or omissions, or the acts or omissions of those acting on Contractor's behalf in the performance of the ongoing operations, services and completed operations of the Contractor under this Agreement. The coverage shall be primary and non-contributory.

6.10.4.

Professional liability of no less than \$1,000,000 per claim and \$2,000,000 aggregate limit.

6.10.4.1.

Certificate of Insurance must indicate if the policy is issued on a claims-made or occurrence basis. If coverage is carried on a claims-made basis, then 1) the retroactive date shall be noted on the Certificate and shall be prior to or the day of the inception of the contract; and 2) evidence of coverage shall be provided for three years beyond expiration of the contract.

6.10.4.2.

Ramsey County, its officials, employees, and agents, shall be added to the policy as additional insured; a separation of insureds endorsement shall be provided to the benefit of the County.

6.10.5.

Workers' Compensation as required by Minnesota Law. Employer's liability with limits of \$500,000/\$500,000/\$500,000.

6.10.6.

An umbrella or excess liability policy over primary liability insurance coverages is an acceptable method to provide the required commercial general liability and employer's liability insurance amounts. If provided to meet coverage requirements, the umbrella or excess liability policy must follow form of underlying coverages and be so noted on the required Certificate(s) of Insurance.

6.10.7.

If the Contractor is driving on behalf of the County as part of the Contractor's services under the Agreement, a minimum of \$1,000,000 combined single limit auto liability, including hired, owned, and non-owned.

6.10.8.

The Contractor waives all rights against Ramsey County, its officials, employees, volunteers or agents for recovery of damages to the extent these damages are covered by the general liability, worker's compensation, and employers liability, automobile liability and umbrella liability insurance required of the Contractor under this Agreement.

6.10.9.

These are minimum insurance requirements. It is the sole responsibility of the Contractor to determine the need for and to procure additional insurance which may be needed in connection with this Agreement. Copies of policies shall be submitted to the County upon written request.

6.10.10.

Certificates shall specifically indicate if the policy is written with an admitted or non-admitted carrier. Best's Rating for the insurer shall be noted on the Certificate, and shall not be less than an A-.

6.10.11.

The Contractor shall not commence work until it has obtained the required insurance and if required by this Agreement, provided an acceptable Certificate of Insurance to the County.

6.10.12.

All Certificates of Insurance shall provide that the insurer give the County prior written notice of cancellation or non-renewal of the policy as required by the policy provisions of Minn. Stat. Ch. 60A, as applicable. Further, all Certificates of Insurance to evidence that insurer will provide at least ten (10) days written notice to County for cancellation due to non-payment of premium.

6.10.13.

Nothing in this Agreement shall constitute a waiver by the County of any statutory or common law immunities, defenses, limits, or exceptions on liability.

6.10.14.

A Crime and Fidelity Bond is required if the Contractor is handling money for the County or has fiduciary responsibilities. The required amount will be as set forth in the solicitation document.

6.11. Audit

Until the expiration of six years after the furnishing of services pursuant to this Agreement, the Contractor, upon request, shall make available to the County, the State Auditor, or the County's ultimate funding source, a copy of the Agreement, and the books, documents, records, and accounting procedures and practices of the Contractor relating to this Agreement.

6.12. Notices

All notices under this Agreement, and any amendments to this Agreement, shall be in writing and shall be deemed given when delivered by certified mail, return receipt requested, postage prepaid, when delivered via personal service or when received if sent by overnight courier. All notices shall be directed to the Parties at the respective addresses set forth below. If the name and/or address of the representatives changes, notice of such change shall be given to the other Party in accordance with the provisions of this section.

County:

Amy Green, 2266 2nd Street N., North St. Paul, MN, 55109

Contractor:

Sheila Olson, 552 Fairview Avenue North, Saint Paul, MN, 55104

6.13. Non-Conforming Services

The acceptance by the County of any non-conforming goods/services under the terms of this Agreement or the foregoing by the County of any of the rights or remedies arising under the terms of this Agreement shall not constitute a waiver of the County's right to conforming services or any rights and/or remedies in respect to any subsequent breach or default of the terms of this Agreement. The rights and remedies of the County provided or referred to under the terms of this Agreement are cumulative and not mutually exclusive.

6.14. Setoff

Notwithstanding any provision of this Agreement to the contrary, the Contractor shall not be relieved of liability to the County for damages sustained by the County by virtue of any breach of the contract by the Contractor. The County may withhold any payment to the Contractor for the purpose of setoff until such time as the exact amount of damages due the County from the Contractor is determined.

6.15. Conflict of Interest

The Contractor shall comply with all conflict of interest laws, ordinances, and regulations now in effect or hereafter to be enacted during the term of this Agreement. The Contractor warrants that it is not now aware of any facts that create a conflict of interest. If the Contractor hereafter becomes aware of any facts that might reasonably be expected to create a conflict of interest, it shall immediately make full written disclosure of such facts to the County. Full written disclosure shall include, but is not limited to, identification of all persons implicated and a complete description of all relevant circumstances. Failure to comply with the provisions of this subparagraph shall be deemed a material breach of this Agreement.

6.16. Respectful Workplace and Violence Prevention

The Contractor shall make all reasonable efforts to ensure that the Contractor's employees, officers, agents, and subcontractors do not engage in violence while performing under this Agreement. Violence, as defined by the Ramsey County Respectful Workplace and Violence Prevention Policy, is defined as words and actions that hurt or attempt to threaten or hurt people; it is any action involving the use of physical force, harassment, intimidation, disrespect, or misuse of power and authority, where the impact is to cause pain, fear or injury.

6.17. Force Majeure

Neither party shall be liable for any loss or damage incurred by the other party as a result of events outside the control of the party ("Force Majeure Events") including, but not limited to: war, storms, flooding, fires, strikes, legal acts of public authorities, or acts of government in time of war or national emergency.

6.18. Unavailability of Funding - Termination

The purchase of goods and/or labor services or professional and client services from the Contractor under this Agreement is subject to the availability and provision of funding from the United States, the State of Minnesota, or other funding sources, and the appropriation of funds by the Board of County Commissioners. The County may immediately terminate this Agreement if the funding for the purchase is no longer available or is not appropriated by the Board of County Commissioners. Upon receipt of the County's notice of termination of this Agreement the Contractor shall take all actions necessary to discontinue further commitments of funds to this Agreement. Termination shall be treated as termination without cause and will not result in any penalty or expense to the County.

6.19. Termination

6.19.1.

The County may immediately terminate this Agreement if any proceeding or other action is filed by or against the Contractor seeking reorganization, liquidation, dissolution, or insolvency of the Contractor under any law relating to bankruptcy, insolvency or relief of debtors. The Contractor shall notify the County upon the commencement of such proceedings or other action.

6.19.2.

If the Contractor violates any material terms or conditions of this Agreement the County may, without prejudice to any right or remedy, give the Contractor, and its surety, if any, seven (7) calendar days written notice of its intent to terminate this Agreement, specifying the asserted breach. If the Contractor fails to cure the deficiency within the seven (7) day cure period, this Agreement shall terminate upon expiration of the cure period.

6.19.3.

The County may terminate this Agreement without cause upon giving at least thirty (30) calendar days written notice thereof to the Contractor. In such event, the Contractor shall be entitled to receive compensation for services provided in compliance with the provisions of this Agreement, up to and including the effective date of termination.

6.20. Interpretation of Agreement; Venue

6.20.1.

The Agreement shall be interpreted and construed according to the laws of the State of Minnesota. All litigation regarding this Agreement shall be venued in the appropriate State or Federal District Court in Ramsey County, Minnesota.

6.20.2.

The provisions of this Agreement are severable. If any part of this Agreement is rendered void, invalid or unenforceable, such rendering shall not affect the validity and enforceability of the remainder of this Agreement.

6.21. Warranty

The Contractor warrants that it has the legal right to provide the goods and services identified in this Agreement and further warrants that the goods and services provided shall be in compliance with the provisions of this Agreement.

6.22. Infringement

6.22.1.

Complementary to other "hold harmless" provisions included in this Agreement, the Contractor shall, without cost to the County, defend, indemnify, and hold the County, its officials, officers, and employees harmless against any and all claims, suits, liability, losses, judgments, and other expenses arising out of or related to any claim that the County's use or possession of the software, licenses, materials, reports, documents, data, or documentation obtained under the terms of this Agreement, violates or infringes upon any patents, copyrights, trademarks, trade secrets, or other proprietary rights or information, provided that the Contractor is promptly notified in writing of such claim. The Contractor will have the right to control the defense of any such claim, lawsuit, or other proceeding. The County will in no instance settle any such claim, lawsuit, or proceeding without the Contractor's prior written approval.

6.22.2.

If, as a result of any claim of infringement of rights, the Contractor or County is enjoined from using, marketing, or supporting any product or service provided under the agreement with the County (or if the Contractor comes to believe such injunction imminent), the Contractor shall either arrange for the County to continue using the software, licenses, materials, reports, documents, data, or documentation at no additional cost to the County, or propose an equivalent, subject to County approval. The acceptance of a proposed equivalent will be at the County's sole discretion. If no alternative is found acceptable to the County acting in good faith, the Contractor shall remove the software, licenses, materials, reports, documents, data, or documentation and refund any fees and any other costs paid by the County in conjunction with the use thereof.

6.23. Contract Provisions for Non-Federal Entity Contracts Under Federal Awards

6.23.1.

Contracts and subcontracts for more than the simplified acquisition threshold currently set at \$175,000, which is the inflation adjusted amount determined by the Civilian Agency Acquisition Council and the Defense Acquisition Regulations Council (Councils) as authorized by 41 U.S.C. 1908, shall address administrative, contractual, or legal remedies in instances where contractors violate or breach contract terms, and provide for such sanctions and penalties as appropriate.

6.23.2.

Resulting contracts and subcontracts in excess of \$10,000 shall address termination for cause and for convenience by the non-Federal entity including the manner by which it will be effected and the basis for settlement.

6.23.3.

Debarment and Suspension (Executive Orders 12549 and 12689)--A contract award at any tier (see 2 CFR 180.220) shall not be made to parties listed on the government-wide exclusions in the System for Award Management (SAM), in accordance with the OMB guidelines at 2 CFR 180 that implement Executive Orders 12549 (3 CFR part 1986 Comp., p. 189) and 12689 (3 CFR part 1989 Comp., p. 235), "Debarment and Suspension." SAM Exclusions contains the names of parties debarred, suspended, or otherwise excluded by agencies, as well as parties declared ineligible under statutory or regulatory authority other than Executive Order 12549.

6.23.4.

Rights to Inventions Made Under a Contract or Agreement. If the Federal award meets the definition of "funding agreement" under 37 CFR § 401.2 (a) and the County or the Contractor wishes to enter into a contract with a small business firm or nonprofit organization regarding the substitution of parties, assignment or performance of experimental, developmental, or research work under that "funding agreement," the County or the Contractor shall comply with the requirements of 37 CFR Part 401, "Rights to Inventions Made by Nonprofit Organizations and Small Business Firms Under Government Grants, Contracts and Cooperative Agreements," and any implementing regulations issued by the awarding agency.

6.23.5.

Byrd Anti-Lobbying Amendment (31 U.S.C. 1352)--Contractors that apply or bid for an award exceeding \$100,000 shall provide the required Contractor Certification Regarding Lobbying for Contracts, Grants, Loans and Cooperative Agreement form. Each tier certifies to the tier above that it will not and has not used Federal appropriated funds to pay any person or organization for influencing or attempting to influence an officer or employee of any agency, a member of Congress, officer or employee of Congress, or an employee of a member of

Congress in connection with obtaining any Federal contract, grant or any other award covered by 31 U.S.C. 1352. Each tier shall also disclose any lobbying with non--Federal funds that takes place in connection with obtaining any Federal award. Such disclosures shall be forwarded from tier to tier up to the non--Federal awardee, Ramsey County.

6.24. Debarment and Suspension

Ramsey County has enacted Ordinance 2013-330 [Ramsey County Debarment Ordinance](#) that prohibits the County from contracting with contractors who have been debarred or suspended by the State of Minnesota and/or Ramsey County.

6.25. Diverse Workforce Inclusion

For information and assistance in increasing the participation of women and minorities, contractors are encouraged to access the web sites below:

1. <http://www.JobConnectmn.com/>
2. <http://www.ConstructionHiringConnection.com/>

Job Connect and the Construction Hiring Connection provide a recruiting source for employers and contractors to post job openings and source diverse candidates.

Ramsey County's Job Connect links job seekers, employers, and workforce professionals together through our website, networking events and community outreach. The network includes over 10,000 subscribed job seekers ranging from entry-level to highly skilled and experienced professionals across a broad spectrum of industries.

Employers participate in the network by posting open jobs, meeting with workforce professionals and attending hiring events. Over 200 Twin Cities community agencies, all working with job seekers, participate in the network.

Ramsey County's Construction Hiring Connection (CHC) is an online and in-person network dedicated to the construction industry. The Construction Hiring Connection connects contractors and job seekers with employment opportunities, community resources and skills training related to the construction industry. Construction Hiring Connection is a tool for contractors to help meet diversity hiring goals. Over 1000 construction workers, representing all trades, ranging from newly graduated to journey level, are subscribed to the Construction Hiring Connection.

Additional assistance is available through jobconnectmn@ramseycounty.us or call 651-266-6042.

6.26. Alteration

Any alteration, variation, modification, or waiver of the provisions of this Agreement shall be valid only after it has been reduced to writing and signed by both parties.

6.27. Entire Agreement

The written Agreement, including all attachments, represent the entire and integrated agreement between the parties hereto and supersede all prior negotiations, representations or contracts, either written or oral. No subsequent agreement between the County and the Contractor to waive or alter any of the provisions of this Agreement shall be valid unless made in the form of a written Amendment to this Agreement signed by authorized representatives of the parties.

Board of Commissioners

Request for Board Action

Item Number: 2020-492

Meeting Date: 11/17/2020

Sponsor: Workforce Solutions

Title

Appointments to the Workforce Innovation Board

Recommendation

Appoint the following individuals to represent Business on the Workforce Innovation Board of Ramsey County for terms beginning November 17, 2020:

- Julie Thiel - term ends July 31, 2021
- Susan Jambor - term ends July 31, 2022.

Background

Local workforce development boards are required entities under the Workforce Innovation and Opportunity Act. The Workforce Innovation Board (WIB) serves as the local workforce development board for Ramsey County and is responsible for setting strategic direction and providing oversight for the public workforce system. As a policy-making board, the WIB helps shape priorities for programs and services that support both job seekers and employers in our community. Thirty-three WIB members representing business, community-based organizations, one-stop center partners, labor, economic development, education, and elected officials are appointed by either the Ramsey County Board of Commissioners or the City of Saint Paul.

Currently, there are two Business openings on the WIB. Recently, applications were received from Julie Thiel of Schwan's Co. and Susan Jambor of SPIRE Credit Union to fill the vacancies for terms beginning November 17, 2020 and ending July 31, 2021 and July 31, 2022 respectively.

It is the practice of the WIB's Executive Committee to review membership applications and make recommendations to the appointing bodies. At its September 25, 2020 meeting, the Executive Committee reviewed the application of Julie Thiel and Susan Jambor and voted to recommend approval. The applications were forwarded to the Ramsey County Board of Commissioners on November 3, 2020 for review and recommendation.

County Goals (Check those advanced by Action)

☒ Well-being ☒ Prosperity ☒ Opportunity ☒ Accountability

Racial Equity Impact

The WIB is committed to advancing racial equity, a commitment that starts from within by intentionality recruiting a diverse board reflective of the racial and ethnic makeup of the community. The WIB's Executive Committee routinely assesses vacancies and analyzes a dashboard that tracks members' race/ethnicity and other demographics to identify gaps and inform the WIB's recruitment strategies. Currently, 71 percent of WIB members are Caucasian, 18 percent African American, 4 percent Asian/Pacific Islander, 4 percent Native American and 4 percent Latinx.

The WIB acknowledges the need for further diversity among its members. A range of strategies have been

implemented to advance this priority. The WIB created a Membership Committee to focus on strategic recruitment and outreach efforts. Connections have been made with several local ethnic chambers to cultivate relationships and increase awareness of the WIB's work. The WIB's Communication and Outreach Committee is also developing a culturally inclusive communication list that will allow the WIB to share messaging about membership opportunities, workforce services, and inclusive hiring resources.

Community Participation Level and Impact

The WIB harnesses the knowledge and expertise of its members, representing a wide variety of roles within the community, to collectively develop strategic solutions that address employer and job seeker needs. Broadening the pool of prospective members by leveraging community relationships is a key component of the WIB's recruitment strategy. Membership opportunities are promoted online through the WIB, County and City of Saint Paul websites and by WIB members through their networks. Although Board membership criteria is legislatively mandated, the WIB seeks to bring additional community engagement and participation to its work through participation on its committees and workgroups. The WIB Executive Committee reviews membership applications and makes recommendations to the County Board. The WIB Chair appoints committee members.

When the COVID-19 pandemic hit, the WIB swiftly established a Workforce Recovery Taskforce to provide support and guidance on Workforce Solutions' community response efforts. The WIB's Policy and Oversight Committee advocates for legislation and policies that benefit our community and address local business and workforce needs. Additionally, the WIB is engaging with the county's Economic Competitiveness & Inclusion Vision Plan as the Workforce Development Working Group with the goal of ensuring an aligned workforce system that meets local industry needs. The WIB's strategic priorities and Ramsey County's goals of well-being, prosperity, opportunity and accountability are aligned.

☒ Inform ☒ Consult ☐ Involve ☐ Collaborate ☐ Empower

Fiscal Impact

Representatives on the WIB do not receive County compensation; they contribute their time and expertise to the County to provide guidance and oversight to County workforce policies and programs. Members may request reimbursement for mileage and parking expenses.

County Manager Comments

The County Board is the appointing body for County seats on the Workforce Innovation Board. For more information on the WIB, please visit <http://rcwib.org/>.

Last Previous Action

None

Attachments

1.County Appointment Checklist

Checklist For County WIB Appointments

Applicant:	Julie Thiel
Category:	Business
Employer:	Schwan's Company
Title:	Vice President, Talent Management
Lives in RC?	No
Works in RC?	No
Provides Services in RC?	Yes

Applicant:	Susan Jambor
Category:	Business
Employer:	SPIRE Credit Union
Title:	Human Resources Director
Lives in RC?	Yes
Works in RC?	Yes
Provides Services in RC?	Yes

Board of Commissioners

Request for Board Action

Item Number: 2020-542

Meeting Date: 11/17/2020

Sponsor: Finance

Title

COVID-19 Authorization for Procurement Contracts and Amendments funded through the Coronavirus Aid, Relief, and Economic Security (CARES) Act

Recommendation

1. Authorize the County Manager to enter into a contract with SPEDCO for \$1.65 million to run a non-profit relief fund program utilizing remaining CARES Act funding dedicated to addressing emergency response costs.
2. Approve \$9.7 million of the CARES Act funding be used to address emergency response costs associated with operating the County during the emergency period.
3. Authorize the County Manager to accept \$748,620 for the Ramsey County Care Facility from the CARES Act Provider Relief Fund.
4. Authorize the County Manager to accept \$421,304 to support election work from the Minnesota Secretary of State Elections- CARES Act funding

Background

Since last March, Ramsey County has been actively responding to the needs within our community to address the effects of COVID-19. The County received CARES funding in the amount of \$96.027 million. These funds need to be expended by December 30, 2020. On March 17, 2020, the County Board authorized the County Manager to approve purchases up to \$1 million until the County manager, acting on the advice of the Director of Emergency Management and Homeland Security and the Director of Saint Paul Ramsey County Public Health, notifies the Board Chair that the State of Emergency is no longer warranted. On May 26, 2020, the County Board authorized over \$56 million in CARES Act funding to be allocated to COVID-19 relief programs in the areas of financial, workforce and small business assistance. Staff is now seeking final approval for several COVID-19 related items prior to the end of the grant period.

The County has been focused on the financial, workforce, homelessness and small business assistance responses. Most of the funds in these areas have been used and at this point staff is looking to pivot some remaining, unspent funds to a new non-profit relief program. Ramsey County has set up a Resiliency Fund in the areas of workforce, food security and health/well-being to provide emergency assistance grants up to \$10,000 (workforce) or up to \$50,000 (food security and health/well-being) to eligible nonprofit organizations that have been adversely impacted by the COVID-19 pandemic. Grants will be awarded based on demonstration of economic impact from COVID-19. Providing this funding will support capacity in nonprofit organizations to survive the current crisis and continue to provide critical assistance to residents. The establishment of the workforce fund was part of the board approved \$15M of CARES workforce supports. The funds for food security and health/well-being has been launched but additional board authority is required to establish enough funds to fund the program through the end of grant period. The Resiliency Fund is being administered by SPEDCO, a nonprofit economic development organization, headquartered in Arden Hills, with over 30 years of experience lending to small businesses in Minnesota and Wisconsin. SPEDCO has also operated a grant program for economic and workforce development organizations in the same service area for over a decade. SPEDCO worked with the cities of White Bear Lake and Saint Paul to administer CARES Act

funding. Staff is requesting Board approval for a contract of up to \$1.65 million for SPEDCO for this program.

The Board has taken three actions so far related to the \$40 million in CARES Act operating funds. Two actions were specific to Homelessness and totaled \$16.3 million. They included \$4.1 million for 130 limited duration positions and \$12.2 million for the overall homelessness response. An additional \$14 million was previously approved by the Board that provided funding across personnel, non-personnel, community engagement and public health. This report requests authority to spend the remaining \$9.7 million on personnel and non-personnel CARES act eligible expenditures. This will assist in ensuring all funds are spent by the end of the grant period.

This request is also seeking authority to accept two additional grants related to COVID-19 response. One is from the Secretary of State for election work and the other is additional funding for the Ramsey County Care Center from the federal CARES provider relief fund.

CARES Act funding will end on December 30, 2020. As a result, efforts to use CARES Act funds is moving at a rapid pace and we will return to the Board with any additional requests for action and updates as needed.

County Goals (Check those advanced by Action)

☐ Well-being ☐ Prosperity ☒ Opportunity ☒ Accountability

Racial Equity Impact

The programs proposed through the CARES funding seek to specifically address and overcome issues of existing inequality based on race, ethnicity, class and culture in Ramsey County. This need for a racially equitable response is further underscored by the disproportionate impact that COVID-19 has had on African American, American Indian and other underrepresented racially and ethnically diverse communities of across the United States. Through focused and targeted engagement efforts, trusted messengers, data collection and continued engagement with community members that can guide program alterations in real-time, Ramsey County will seek to ensure that the processes it employs align with the outcomes the community is seeking.

The work to develop a CARES Act funding proposal and begin to move into immediate implementation meant that speed needed to be balanced with inclusivity to the best extent possible. Ultimately, the ongoing work to engage, adapt and learn will be extremely important during the months ahead to ensure an equitable response to the County's operations, service delivery and administration that directly confronts longstanding racial disparities in access and outcomes in Ramsey County.

Community Participation Level and Impact

Click or tap here to enter text.

☒ Inform ☐ Consult ☐ Involve ☐ Collaborate ☐ Empower

Fiscal Impact

The COVID-19 response contracts and contract amendments are restricted to the \$96.027 million of the CARES Act funding. This funding is available to be spent through December 30, 2020.

County Manager Comments

None.

Last Previous Action

On May 26, 2020, the County Board authorized the County Manager to use up to \$56.027M to be allocated to COVID-19 relief programs in the areas of financial, workforce and small business assistance and use up to

\$14 million of the CARES Act funding for emergency response costs associated with operating the county during the emergency period (Resolution B2020-114).

On March 17, 2020, the County Board authorized the County Manager to approve purchases up to \$1 million until the County Manager, acting on the advice of the Director of Emergency Management and Homeland Security and the Director of Saint Paul Ramsey County Public Health, notifies the Board Chair that the State of Emergency is no longer warranted (Resolution B2020-061).

Attachments

1.None.

Board of Commissioners

Request for Board Action

Item Number: 2020-445

Meeting Date: 11/17/2020

Sponsor: Finance

Title

General Obligation Capital Improvement Plan Refunding Bonds, Series 2020A & Series 2020B - Award Sale

Recommendation

Award the sale of approximately \$19,475,000 General Obligation Capital Improvement Plan Refunding Bonds, Series 2020A and approximately \$28,030,000 Taxable General Obligation Refunding Bonds, Series 2020B.

Background

Bids for the purchase of the County's General Obligation Capital Improvement Plan (CIP) Refunding Bonds, Series 2020A and the Taxable General Obligation CIP Refunding Bonds, Series 2020B were accepted from interested investors on Monday, November 16, 2020.

The Series A bonds will be used to refund outstanding maturities of the County's General Obligation CIP Bonds, Series 2011A, and General Obligation CIP Bonds, Series 2013A in order to realize projected interest savings of approximately \$2,400,000 over the remaining life of the debt.

The Series B bonds will be used to refund outstanding maturities of the County's General Obligation CIP Bonds, Series 2012A, the Taxable General Obligation CIP Bonds, Series 2013B, the Taxable General Obligation CIP Bonds, Series 2014B (TCAAP), and the General Obligation Library Bonds, Series 2014C. in order to realize projected interest savings of approximately \$2,900,000 over the remaining life of the debt.

Total combined future savings from both of the Series A and Series was projected to be approximately \$5,300,000 over the life of the refunding bonds.

The County's financial advisor, Baker Tilly Municipal Advisors, LLC, is presenting the bid results to the County Board at 9:00 a.m. on Tuesday, November 17, 2020, at which time the County Board will consider awarding the sale of the bonds to the lowest bidder.

If the bond sale is awarded, bond counsel from Kennedy & Graven will complete the bond documents including the final resolution, which will also be reviewed by the County's financial advisor.

County Goals (Check those advanced by Action)

☐ Well-being

☒ Prosperity

☒ Opportunity

☒ Accountability

Racial Equity Impact

This action by itself does not have a measurable racial equity impact, as the action is just one step in the process required by the County Charter to issue bonds. The County issues bonds to finance numerous capital improvement projects, each of which provides programs and services to the community. The racial equity impact should be considered by the County departments during the development of the associated programs and services for each capital project.

Community Participation Level and Impact

Ramsey County issues bonds to finance capital improvements identified in its annual capital improvement plan which is developed with public participation through the Capital Improvement Program Citizen's Advisory Committee (CIPAC), an advisory committee composed of up to 14 residents, appointed by the County Board, to assure public participation in the decision-making process. CIPAC reviews, rates and recommends capital improvement projects. The County Board held public hearings as part of the original Bond Ordinance processes to afford the public an opportunity to comment on each proposed project. Direct community participation should be incorporated through the County departments in the development of the programs and services associated with each capital project.

☒ Inform ☒ Consult ☒ Involve ☐ Collaborate ☐ Empower

Fiscal Impact

The sale of the refunding bonds will allow Ramsey County to achieve a reduction in interest costs. Debt Service savings over the life of the bonds was projected, before the bond sale, at \$5,300,000. Required debt service is included in the approved 2020-2021 budget.

County Manager Comments

County Board action to award the bonds to the underwriter bidding the lowest interest cost is required to complete the sale of the bonds.

Last Previous Action

On October 20, 2020, the County Board authorized the issuance of approximately \$28,030,000 Taxable General Obligation Refunding Bonds, Series 2020B (Resolution B2020-207)

On October 20, 2020, the County Board authorized the issuance of approximately \$19,475,000 General Obligation Refunding Bonds, Series 2020A (Resolution B2020-207)

On July 22, 2014, the County Board authorized the issuance of \$9,500,000 Taxable General Obligation CIP Bonds, Series 2014B (Resolution 2014-239).

On July 22, 2014, the County Board authorized the issuance of \$3,300,000 General Obligation Library Bonds, Series 2014C (Resolution 2014-240).

On June 4, 2013, the County Board authorized the issuance of \$22,700,000 General Obligation CIP Bonds, Series 2013A (Resolution 2013-163).

On June 4, 2013, the County Board authorized the issuance of \$12,000,000 Taxable General Obligation CIP Bonds, Series 2013B (Resolution 2013-164).

On June 5, 2012, the County Board authorized the issuance of \$18,500,000 General Obligation CIP bonds, Series 2012A (Resolution 2012-167).

On May 24, 2011, the County Board authorized the issuance of \$18,500,000 General Obligation CIP bonds, Series 2011A (Resolution 2011-182).

Attachments

1. Pre-Sale Summary - Series 2020AB
2. Proposed Schedule of Events - 2020 Refunding Bond Sale
3. Resolution Authorizing the sale of Series 2020A Bonds
4. Resolution Authorizing the sale of Series 2020B Bonds

Ramsey County, Minnesota

Pre-Sale Summary for Issuance of Bonds

\$19,475,000 General Obligation Capital Improvement Plan Refunding Bonds, Series 2020A
\$28,030,000 Taxable General Obligation Refunding Bonds, Series 2020B

The Board has under consideration the issuance of its 2020A Bonds and 2020B Bonds (collectively the Bonds) to refund six outstanding general obligation bond issues of the County. This document provides information relative to the proposed issuances.

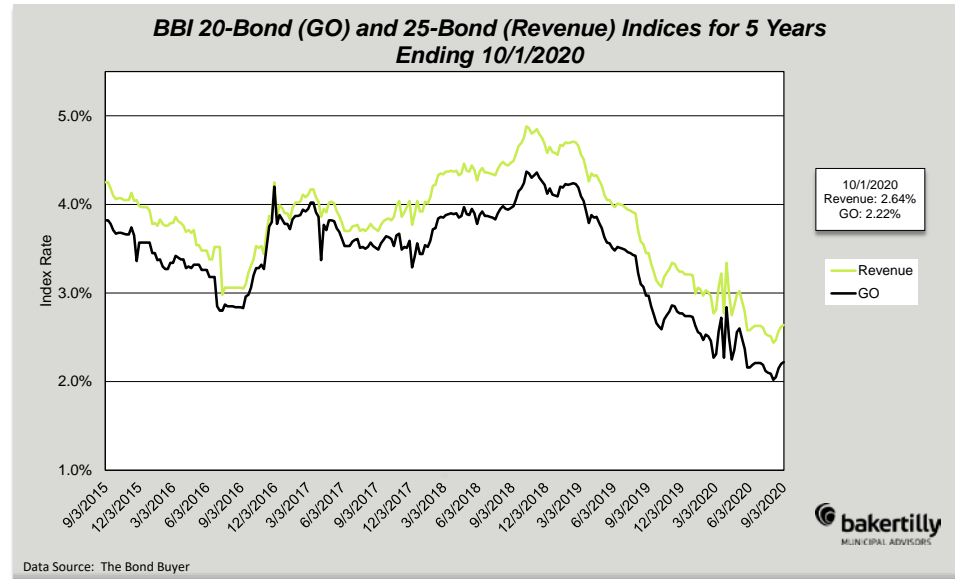
KEY EVENTS: The following summary schedule includes the timing of some of the key events that will occur relative to the Bond issuances:

October 20, 2020	Board sets sale date and terms
Week of October 26, 2020	Rating conferences are conducted
November 16, 2020, 1:00 p.m.	Competitive proposals are received
November 17, 2020, 9:00 a.m.	Board considers award of the Bonds
December 17, 2020	Proceeds are received
February 1, 2021	Redemption date of Series 2011A, Series 2013A and Series 2013B Bonds
February 1, 2022	Redemption date of the Series 2012A, Series 2014A and Series 2014C Bonds

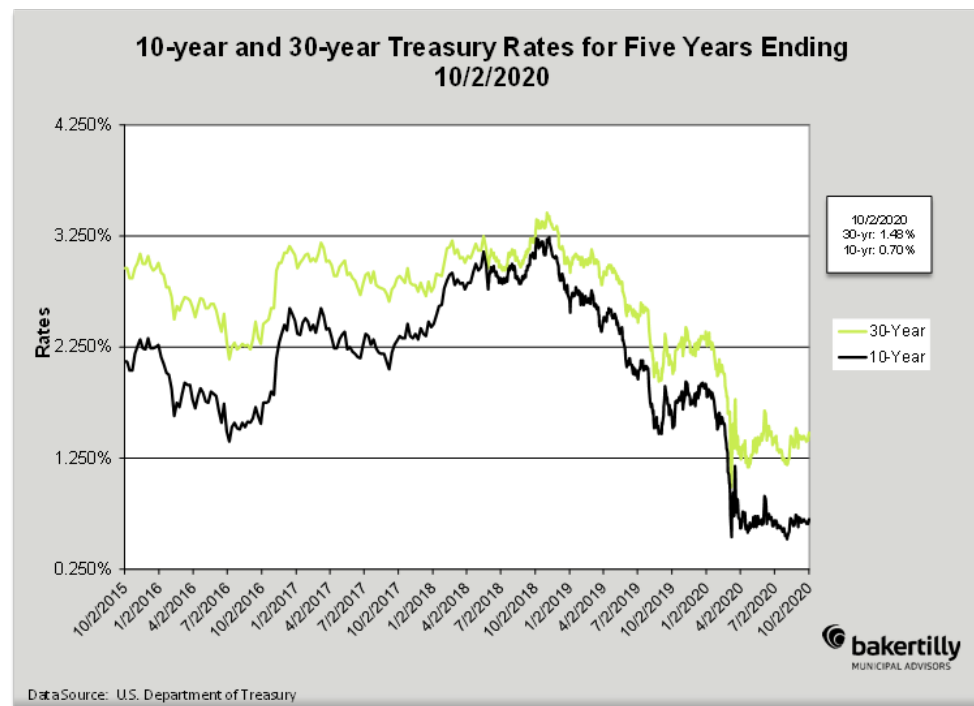
RATING: Applications will be made to Moody's Investors Service (Moody's) and S&P Global Ratings (S&P) for ratings on the Bonds. The County's general obligation debt is currently rated "Aaa" by Moody's and "AAA" by S&P.

THE MARKET:

Performance of the tax-exempt market is often measured by the Bond Buyer's Index ("BBI") which measures the yield of high grade municipal bonds in the 20th year for general obligation bonds rated Aa2 by Moody's or AA by S&P (the BBI 20-Bond GO Index) and the 30th year for revenue bonds rated A1 by Moody's or A+ by S&P (the BBI 25-Bond Revenue Index). The following chart illustrates these two indices over the past five years:



Interest rates for the taxable municipal market are quoted as a spread to U.S. Treasury Securities. To give you an indication of the relative position of that market, the chart below tracks the yield of the 10-year and 30-year U.S. Treasury over the last five years:



\$19,475,000 General Obligation Capital Improvement Plan Refunding Bonds, Series 2020A (the "2020A Bonds")

Description of Issue

PURPOSE:	<p>Proceeds of the 2020A Bonds along with an estimated reoffering premium will be used to refund the callable maturities of the County's (i) General Obligation Capital Improvement Plan Bonds, Series 2011A, dated June 16, 2011 (the "2011A Bonds") and (ii) General Obligation Capital Improvement Plan Bonds, Series 2013A, dated June 24, 2013 (the "2013A Bonds"). The 2011A Bonds and 2013A Bonds are collectively referred to as the "Prior CIP Bonds".</p> <p>The purpose of these refundings is to achieve interest cost savings.</p> <p>Details of these refunding transactions are provided in the table below under Structuring Summary.</p>
PRIOR CIP BONDS:	<p>The Prior CIP Bonds were originally issued for the following purposes:</p> <ul style="list-style-type: none">• Proceeds of the 2011A Bonds were originally used to finance portions of the County's 2011 adopted Capital Improvement Plan projects.• Proceeds of the 2013A Bonds were originally used to finance portions of the County's 2013 - 2018 adopted Capital Improvement Plan projects and were originally structured as four purposes based on the project and repayment term.
AUTHORITY:	<p>The 2020A Bonds are being issued pursuant to Minnesota Statutes, Chapter 475 and the County's Home Rule Charter. The County's Home Rule Charter authorizes the issuance of bonds by ordinance adopted by the County Board.</p>
SECURITY AND SOURCE OF PAYMENT:	<p>The 2020A Bonds will be general obligations of the County, secured by its full faith and credit and taxing power. The 2020A Bonds will be repaid with ad valorem property taxes.</p> <p>On February 1, 2021, the call date of the Prior CIP Bonds, the County will (i) use the proceeds of the 2020A Bonds and reoffering premium to redeem the maturities as described in the table below under Structuring Summary and (ii) make its regularly scheduled February 1, 2021 payment of principal and interest on the Prior CIP Bonds in the amounts of \$1,309,521.88 for the 2011A Bonds and \$2,858,583.75 for the 2013A Bonds, from monies previously levied and collected for these payments. Beginning with the August 1, 2021 interest payment, the County will begin paying debt service on the 2020A Bonds, realizing interest cost savings.</p> <p>The County will make its first levy for the 2020A Bonds in 2020 for collection in 2021. Each year's collection of taxes will be used to pay the August 1 interest payment due in the collection year and the February 1 principal and interest payment due in the following year.</p>
STRUCTURING SUMMARY:	<p>In consultation with County staff, the 2020A Bonds have been structured to result in approximately level annual savings over terms matching the remaining terms and purposes of the respective Prior CIP Bonds.</p>

Based on current interest rate estimates, the table below shows the details of the refunding of the Prior CIP Bonds and estimated interest cost savings net of all costs associated with the transaction:

Refunded Issue	2011A Bonds	2013A Bonds
Refunding Type	Current Refunding	
Refunded Maturities	Feb 1, 2022 - 2031	Feb 1, 2022 - 2033
Refunded Principal	\$9,965,000	\$9,970,000
Redemption Date	Feb 1, 2021	Feb 1, 2021
Estimated Savings		
Net FV (\$)	\$1,753,362	\$816,514
Net PV (\$)	\$1,660,301	\$772,520
NPV/Refunded D/S	14.14%	7.10%
Average Annual	\$175,171	2022-2023 \$127,753 2024-2033 \$56,151

**SCHEDULES
ATTACHED:**

Schedules attached for the 2020A Bonds include: (i) Refunding Summary, (ii) Pricing Summary, (iii) Debt Service Comparison as a whole and by purpose, (iv) Debt Service to Maturity and to Call for each of the Prior CIP Bonds, and (v) Net Debt Service as a whole and by purpose.

Note: Values included in the attached schedules are estimates given current market conditions.

**RISKS/SPECIAL
CONSIDERATIONS:**

The outcome of this financing will rely on the market conditions at the time of the sale. Any projections included herein are estimates based on current market conditions.

The 2020A Bonds have been structured to result in additional proceeds generated from a premium bid. There is no guaranty that the winning bidder will price this issue with a premium in the amount estimated, which could result in less or more premium than what is currently shown in the attached schedules.

Refunding savings are estimates and will vary based on market conditions at the time of sale.

**SALE TERMS AND
MARKETING:**

Variability of Issue Size: A specific provision in the sale terms permits modifications to the issue size and/or maturity structure to customize the issue once the price and interest rates are set on the day of sale.

Prepayment Provisions: 2020A Bonds maturing on or after February 1, 2030 may be prepaid at a price of par plus accrued interest on or after February 1, 2029.

Bank Qualification: The County is issuing more than \$10 million in tax-exempt obligations in 2020; therefore, the 2020A Bonds are not designated as bank qualified.

Bidding Parameters: Interest rates applied in the structuring of the 2020A Bonds are based on current market conditions and assume a reoffering premium sufficient to compensate the underwriter under a par bidding. Par bidding requires that an underwriter bids not less than 100% of the face amount of the bonds.

Excess Premium: The pricing of the 2020A Bonds may produce an amount of original issue premium that causes the amount of bond proceeds to be in excess of what is required to affect the refunding transaction. Any amount of surplus proceeds will be used, to reduce the par amount of the 2020A Bonds and the underwriter compensation will be adjusted accordingly.

\$28,030,000 Taxable General Obligation Refunding Bonds, Series 2020B (the “2020B Bonds”)

Description of Issue

PURPOSE:	<p>Proceeds of the 2020B Bonds will be used to refund the callable maturities of the County's (i) General Obligation Capital Improvement Plan Bonds, Series 2012A, dated June 15, 2012 (the “2012A Bonds”); (ii) Taxable General Obligation Capital Improvement Plan Bonds, Series 2013B, dated June 24, 2013 (the “2013B Bonds”); (iii) Taxable General Obligation Capital Improvement Plan Bonds, Series 2014B (TCAAP), dated August 12, 2014 (the “2014B Bonds”) and together with the 2013B Bonds, the (“TCAAP Bonds”); and (iv) General Obligation Library Bonds, Series 2014C, dated August 12, 2014 (the “2014C Bonds”).</p> <p>The 2012A Bonds, 2013B Bonds, 2014B Bonds and 2014C Bonds are collectively referred to as the “Prior GO Bonds”. The 2012A Bonds, 2014B Bonds and 2014C Bonds are together herein referred to as the “Advance Refunded Bonds”.</p> <p>The purpose of these refundings is to achieve interest cost savings.</p> <p>Details of these refunding transactions are provided in the table below under Structuring Summary.</p>
PRIOR GO BONDS:	<p>The Prior GO Bonds were originally issued for the following purposes:</p> <ul style="list-style-type: none"> • Proceeds of the 2012A Bonds were originally used to finance portions of the County's 2012-2017 adopted Capital Improvement Program Plan projects. • Proceeds of the 2013B Bonds were originally used to fund certain capital costs authorized in the County's Capital Improvement Program Plan under the County's home rule charter, including, in particular, acquisition and remediation of the Twin Cities Army Arsenal Plant (TCAAP) property located in the City of Arden Hills, Minnesota. • Proceeds of the 2014B Bonds were originally used to fund certain capital costs authorized in the County's Capital Improvement Program Plan under the County's home rule charter, including, in particular, acquisition and remediation of the Twin Cities Army Ammunition Plant (TCAAP) property located in the City of Arden Hills, Minnesota. • Proceeds of the 2014C Bonds were originally used to finance the cost of renovation and expansion improvements to the White Bear Lake Library.
AUTHORITY:	<p>The 2020B Bonds are being issued pursuant to Minnesota Statutes, Chapter 475 and the County's Home Rule Charter. The County's Home Rule Charter authorizes the issuance of bonds by ordinance adopted by the County Board.</p>
SECURITY AND SOURCE OF	<p>The 2020B Bonds will be general obligations of the County, secured by its full faith and credit and taxing power. The 2020B Bonds will be repaid with ad valorem property taxes.</p>

PAYMENT:

For the portion of the 2020B Bonds being issued to refund the 2014C Bonds, taxes will only be levied on County taxable property outside of the City of Saint Paul.

Additionally, the County expects to use funds available, which may include proceeds of an interfund loan from the County's Solid Waste Fund, future TCAAP land sale proceeds, or other sources in amounts sufficient to pay the principal and interest due each year on the portions of the 2020B Bonds used to refund the TCAAP Bonds.

On February 1, 2021, the call date of the 2013B Bonds, certain portions of proceeds from the 2020B Bonds will be used to redeem the refunded maturities of the 2013B Bonds as detailed in the table below under Structuring Summary.

On February 1, 2022, the call date of the Advance Refunded Bonds, certain portions of proceeds from the 2020B Bonds will be used to redeem the refunded maturities of the Advance Refunded Bonds as detailed in the table below under Structuring Summary.

The County will be required to make its scheduled debt service payments on the Prior GO Bonds to and including their respective redemption dates in the amounts as detailed below. These amounts are net of principal and interest payments on those maturities of the Prior GO Bonds being prepaid and redeemed from proceeds of the 2020B Bonds.

It should be noted that the February 1, 2021 debt service payments will be made from monies previously levied and collected for these payments.

Date	2012A Bonds	2013B Bonds	2014B Bonds	2014C Bonds	Total
Feb. 1, 2021	\$1,045,900.00	\$718,793.75	\$421,022.00	\$139,125.00	\$2,324,840.75
Aug. 1, 2021	20,800.00	-	5,733.00	2,100.00	28,633.00
Feb. 1, 2022	1,060,800.00	-	425,733.00	142,100.00	1,628,633.00
Total	\$2,127,500.00	\$718,793.75	\$852,488.00	\$283,325.00	\$3,982,106.75

Beginning with the February 1, 2021 interest payment, the County will begin paying debt service on the 2020B Bonds, realizing interest cost savings.

STRUCTURING SUMMARY:

In consultation with County Staff, the 2020B Bonds have been structured to provide for approximately level annual debt service savings for each purpose over terms matching that of the remaining terms of the Prior GO Bonds.

The refunding of the 2013B Bonds is being conducted as a current refunding, where the 2020B Bond proceeds allocable to this refunding are used within ninety (90) days of settlement to redeem the outstanding, callable maturities of the 2013B Bonds.

The refundings of the Advance Refunded Bonds are being conducted as "net" advance refundings in which those portions of the proceeds of the 2020B Bonds will be placed in an escrow account with a major bank, certain amounts of which are invested in permitted securities. These investments, their earnings, and any cash balances are structured to pay the interest on the Advance Refunded Bonds to and including the February 1, 2022 interest payment date (the first optional call date of the Advance Refunded Bonds), at which time the escrow account will redeem the principal amounts of the refunded maturities for the Advance Refunded Bonds. The County will make the regularly scheduled principal and

interest payments due on the unrefunded amounts of the Advance Refunded Bonds until the call date as previously described.

A verification agent will be retained to verify the sufficiency of the escrow account to satisfy its cashflow requirements.

Based on current interest rate estimates, the table below shows the details of the refunding of the Prior GO Bonds and estimated interest cost savings net of all costs associated with the transaction:

Refunded Issue	2012A Bonds	2013B Bonds	2014B Bonds	2014C Bonds
Refunding Type	Net Advance Refunding	Current Refunding	Net Advance Refunding	Net Advance Refunding
Refunded Maturities (February 1)	2023 to 2032	2022 to 2033	2023 to 2034	2023 to 2034
Refunded Principal	\$9,815,000	\$8,170,000	\$6,205,000	\$2,430,000
Redemption Date	Feb. 1, 2022	Feb. 1, 2021	Feb. 1, 2022	Feb. 1, 2022
Estimated Savings				
Net FV (\$)	\$1,185,171	\$1,049,222	\$775,254	\$201,567
Net PV (\$)	\$1,095,289	\$950,465	\$703,034	\$182,888
NPV/Refunded D/S	9.481%	10.362%	9.666%	6.686%
Average Annual	\$98,478	\$80,941	\$55,232	\$14,277

SCHEDULES ATTACHED:

Schedules attached for the 2020B Bonds include: (i) Refunding Summary, (ii) Debt Service Comparison as a whole and by purpose, (iii) Debt Service to Maturity and to Call for each of the Prior GO Bonds, (iv) Net Debt Service as a whole and by purpose, and (v) refunding escrow fund cashflow.

Note: Values included in the attached schedules are estimates given current market conditions.

RISKS/SPECIAL CONSIDERATIONS:

The outcome of this financing will rely on the market conditions at the time of the sale. Any projections included herein are estimates based on current market conditions.

Refunding savings are estimates and will vary based on market conditions at the time of sale.

SALE TERMS AND MARKETING:

Variability of Issue Size: A specific provision in the sale terms permits modifications to the issue size and/or maturity structure to customize the issue once the price and interest rates are set on the day of sale.

Prepayment Provisions: 2020B Bonds maturing on or after February 1, 2031 may be prepaid at a price of par plus accrued interest on or after February 1, 2030.

Bank Qualification: The 2020B Bonds are being issued as taxable bonds of the County and, therefore, do not apply to the bank qualification limit of the County.

Excess Premium/Unused Discount: The pricing of the 2020B Bonds may produce an amount of original issue premium that causes the amount of bond proceeds to be in excess of what is required to affect the refunding transaction. Any amount of surplus proceeds will be used, to reduce the par amount of the 2020B Bonds and the underwriter compensation will be adjusted accordingly.

Federal Considerations: The Tax Cuts and Jobs Act signed into law on December 22, 2017, prohibits the issuance of tax-exempt bonds to advance refund outstanding tax-exempt bonds after 2017. Federal limitations restricting the issuance of advance refunding bonds do not apply to taxable bonds that refund tax-exempt bonds. Therefore, the 2020B Bonds are being issued as taxable obligations. Interest cost savings resulting from the issuance of taxable refunding bonds are possible because current taxable interest rates are estimated to be lower than the tax-exempt rates at the time of issuance of the Advance Refunded Bonds.

Post Issuance Compliance

POST ISSUANCE COMPLIANCE:

The issuance of the Bonds will result in post-issuance compliance responsibilities. The responsibilities are in two primary areas: (i) compliance with federal arbitrage requirements and (ii) compliance with secondary disclosure requirements.

Note: The 2020B Bonds are being issued as taxable obligations of the County, the proceeds of which, are not subject to federal arbitrage requirements.

Federal arbitrage requirements include a wide range of implications that have been taken into account as this issue has been structured. Post-issuance compliance responsibilities for this tax-exempt issue include both rebate and yield restriction provisions of the IRS Code. In general terms the arbitrage requirements control the earnings on unexpended bond proceeds, including investment earnings, moneys held for debt service payments (which are considered to be proceeds under the IRS regulations), and/or reserves. Under certain circumstances any "excess earnings" will need to be paid to the IRS to maintain the tax-exempt status of the 2020A Bonds. Any interest earnings on gross bond proceeds or debt service funds should not be spent until it has been determined based on actual facts that they are not "excess earnings" as defined by the IRS Code.

The arbitrage rules provide for spend-down exceptions for proceeds that are spent within either a 6-month, 18-month or, for certain construction issues, a 24-month period each in accordance with certain spending criteria. Proceeds that qualify for an exception will be exempt from rebate. These exceptions are based on actual expenditures and not based on reasonable expectations, and expenditures, including any investment proceeds will have to meet the spending criteria to qualify for the exclusion. The County expects to meet the 6-month spending exception on the 2020A Bonds.

Regardless of whether the issue qualifies for an exemption from the rebate provisions, yield restriction provisions will apply to 2020A Bond proceeds (including interest earnings) unspent after three years and the debt service fund throughout the term of the 2020A Bonds. These moneys should be monitored until the 2020A Bonds are retired.

Secondary disclosure requirements result from an SEC requirement that underwriters provide ongoing disclosure information to investors. To meet this requirement, any prospective underwriter will require the County to commit to providing the information needed to comply under a continuing disclosure agreement.

Baker Tilly Municipal Advisors, LLC ("Baker Tilly MA") currently provides both arbitrage and continuing disclosure services to the County. Baker Tilly MA will work with County Staff to include the Bonds under the existing Agreement for Municipal Advisor Services

**SUPPLEMENTAL
INFORMATION AND
BOND RECORD:**

Supplementary information will be available to staff including detailed terms and conditions of sale, comprehensive structuring schedules and information to assist in meeting post-issuance compliance responsibilities.

Upon completion of the financing, a bond record will be provided that contains pertinent documents and final debt service calculations for the transaction.

Baker Tilly Municipal Advisors, LLC is a registered municipal advisor and wholly-owned subsidiary of Baker Tilly US, LLP, an accounting firm. Baker Tilly US, LLP trading as Baker Tilly, is a member of the global network of Baker Tilly International Ltd., the members of which are separate and independent legal entities. © 2020 Baker Tilly Municipal Advisors, LLC.

\$19,475,000

Ramsey County, Minnesota
General Obligation Capital Improvement Plan Refunding Bonds, Series 2020A
Issue Summary

Project Summary**Dated 12/17/2020 | Delivered 12/17/2020**

	Current Refunding of Series 2011A Bonds	Current Refunding of Series 2013A Bonds				Issue Summary
		2013A Bonds-Other	Series 2013A Bonds-Annual	Series 2013A Bonds-Broadband	Series 2013A Bonds-CAD	
Sources Of Funds						
Par Amount of Bonds.....	\$9,670,000.00	\$5,080,000.00	\$1,080,000.00	\$2,095,000.00	\$1,550,000.00	\$19,475,000.00
Reoffering Premium.....	424,153.65	174,092.35	27,313.20	53,167.55	39,199.50	717,926.25
Total Sources.....	\$10,094,153.65	\$5,254,092.35	\$1,107,313.20	\$2,148,167.55	\$1,589,199.50	\$20,192,926.25
Uses Of Funds						
Deposit to Current Refunding Fund.....	9,965,000.00	5,185,000.00	1,095,000.00	2,120,000.00	1,570,000.00	19,935,000.00
Total Underwriter's Discount (0.800%).....	77,360.00	40,640.00	8,640.00	16,760.00	12,400.00	155,800.00
Costs of Issuance.....	50,137.52	26,339.06	5,599.64	10,862.26	8,036.52	100,975.00
Rounding Amount.....	1,656.13	2,113.29	(1,926.44)	545.29	(1,237.02)	1,151.25
Total Uses.....	\$10,094,153.65	\$5,254,092.35	\$1,107,313.20	\$2,148,167.55	\$1,589,199.50	\$20,192,926.25
Issues Refunded And Call Dates						
2011A GO CIP Bonds - PS.....	2/01/2021					
2013A GO CIP Bonds - PS.....		2/01/2021				
2013A GO CIP Bonds - PS.....			2/01/2021			
2013A GO CIP Bonds - PS.....				2/01/2021		
2013A GO CIP Bonds - PS.....					2/01/2021	
PV Analysis Summary (Net to Net)						
Net PV Cashflow Savings @ 1.017%(Bond Yield).....	1,658,644.70	629,520.88	34,179.33	61,841.20	47,483.11	2,431,669.22
Contingency or Rounding Amount.....	1,656.13	2,113.29	(1,926.44)	545.29	(1,237.02)	1,151.25
Net Present Value Benefit.....	\$1,660,300.83	\$631,634.17	\$32,252.89	\$62,386.49	\$46,246.09	\$2,432,820.47
Net PV Benefit / Refunded Principal.....	16.661%	12.182%	2.945%	2.943%	2.946%	12.204%
Net PV Benefit / Refunding Principal.....	17.170%	12.434%	2.986%	2.978%	2.984%	12.492%
Average Annual Cash Flow Savings.....	159,245.98	51,639.94	11,570.00	20,926.30	16,070.37	197,594.23
Total New Net D/S.....	11,975,253.69	6,113,999.49	1,678,727.50	3,212,283.61	2,408,601.39	25,388,865.68
Total Prior D/S.....	13,726,959.48	6,785,318.75	1,713,437.50	3,275,062.50	2,456,812.50	27,957,590.73
Total Cashflow Savings.....	1,751,705.79	671,319.26	34,710.00	62,778.89	48,211.11	2,568,725.05
Bond Statistics						
Average Life.....	5.791 Years	6.855 Years	1.622 Years	1.628 Years	1.622 Years	5.058 Years
Average Coupon.....	1.7781913%	1.7129897%	2.0000000%	2.0000000%	2.0000000%	1.7724302%
Net Interest Cost (NIC).....	1.1588825%	1.3297360%	0.9341781%	0.9326603%	0.9341781%	1.2017163%
Bond Yield for Arbitrage Purposes.....	1.0174589%	1.0174589%	1.0174589%	1.0174589%	1.0174589%	1.0174589%
True Interest Cost (TIC).....	1.1343065%	1.3100607%	0.9225345%	0.9209951%	0.9225345%	1.1787620%
All Inclusive Cost (AIC).....	1.2261016%	1.3893261%	1.2426297%	1.2399039%	1.2426297%	1.2843575%

File | Refunding Ramsey County MN.sfl | 2020 GO CIP Ref Bonds - R | Issue Summary | 10/ 3/2020 | 4:00 PM

\$19,475,000**Ramsey County, Minnesota****General Obligation Capital Improvement Plan Refunding Bonds, Series 2020A
Issue Summary****Pricing Summary**

Maturity	Type of Bond	Coupon	Yield	Maturity Value	Price	Dollar Price
02/01/2022	Serial Coupon	2.000%	0.400%	3,585,000.00	101.789%	3,649,135.65
02/01/2023	Serial Coupon	2.000%	0.450%	3,670,000.00	103.269%	3,789,972.30
02/01/2024	Serial Coupon	2.000%	0.500%	1,320,000.00	104.640%	1,381,248.00
02/01/2025	Serial Coupon	2.000%	0.600%	1,345,000.00	105.691%	1,421,543.95
02/01/2026	Serial Coupon	2.000%	0.700%	1,365,000.00	106.529%	1,454,120.85
02/01/2027	Serial Coupon	2.000%	0.800%	1,400,000.00	107.155%	1,500,170.00
02/01/2028	Serial Coupon	2.000%	0.900%	1,425,000.00	107.571%	1,532,886.75
02/01/2029	Serial Coupon	2.000%	1.050%	1,455,000.00	107.377%	1,562,335.35
02/01/2030	Serial Coupon	1.250%	1.250%	1,480,000.00	100.000%	1,480,000.00
02/01/2031	Serial Coupon	1.500%	1.500%	1,505,000.00	100.000%	1,505,000.00
02/01/2032	Serial Coupon	1.500%	1.600%	460,000.00	98.984%	455,326.40
02/01/2033	Serial Coupon	1.625%	1.700%	465,000.00	99.180%	461,187.00
Total	-	-	-	\$19,475,000.00	-	\$20,192,926.25

Bid Information

Par Amount of Bonds.....	\$19,475,000.00
Reoffering Premium or (Discount).....	717,926.25
Gross Production.....	\$20,192,926.25
 Total Underwriter's Discount (0.800%).....	 \$(155,800.00)
Bid (102.886399%).....	20,037,126.25
 Total Purchase Price.....	 \$20,037,126.25
 Bond Year Dollars.....	 \$98,495.28
Average Life.....	5.058 Years
Average Coupon.....	1.7724302%
 Net Interest Cost (NIC).....	 1.2017163%
True Interest Cost (TIC).....	1.1787620%

\$19,475,000**Ramsey County, Minnesota****General Obligation Capital Improvement Plan Refunding Bonds, Series 2020A
Issue Summary****Debt Service Comparison**

Date	Total P+I	Existing D/S	Net New D/S	Old Net D/S	Savings
02/01/2021	-	4,168,105.63	4,168,105.63	4,168,105.63	-
02/01/2022	3,996,666.19	-	3,996,666.19	4,297,011.26	300,345.07
02/01/2023	3,965,131.26	-	3,965,131.26	4,268,511.26	303,380.00
02/01/2024	1,541,731.26	-	1,541,731.26	1,773,736.26	232,005.00
02/01/2025	1,540,331.26	-	1,540,331.26	1,773,186.26	232,855.00
02/01/2026	1,533,431.26	-	1,533,431.26	1,769,986.26	236,555.00
02/01/2027	1,541,131.26	-	1,541,131.26	1,769,086.26	227,955.00
02/01/2028	1,538,131.26	-	1,538,131.26	1,771,261.26	233,130.00
02/01/2029	1,539,631.26	-	1,539,631.26	1,770,743.76	231,112.50
02/01/2030	1,535,531.26	-	1,535,531.26	1,766,843.76	231,312.50
02/01/2031	1,542,031.26	-	1,542,031.26	1,771,093.76	229,062.50
02/01/2032	474,456.26	-	474,456.26	530,175.00	55,718.74
02/01/2033	472,556.26	-	472,556.26	527,850.00	55,293.74
Total	\$21,220,760.05	\$4,168,105.63	\$25,388,865.68	\$27,957,590.73	\$2,568,725.05

PV Analysis Summary (Net to Net)

Net FV Cashflow Savings.....	2,568,725.05
Gross PV Debt Service Savings.....	2,431,669.22
Net PV Cashflow Savings @ 1.017%(Bond Yield).....	2,431,669.22
Contingency or Rounding Amount.....	1,151.25
Net Future Value Benefit.....	\$2,569,876.30
Net Present Value Benefit.....	\$2,432,820.47
Net PV Benefit / \$22,624,595.47 PV Refunded Debt Service.....	10.753%
Net PV Benefit / \$19,935,000 Refunded Principal.....	12.204%
Net PV Benefit / \$19,475,000 Refunding Principal.....	12.492%

Refunding Bond Information

Refunding Dated Date.....	12/17/2020
Refunding Delivery Date.....	12/17/2020

\$9,670,000**Ramsey County, Minnesota**

General Obligation Capital Improvement Plan Refunding Bonds, Series 2020A
Current Refunding of Series 2011A Bonds

Debt Service Comparison

Date	Total P+I	Existing D/S	Net New D/S	Old Net D/S	Savings
02/01/2021	-	1,309,521.88	1,309,521.88	1,309,521.88	-
02/01/2022	1,067,406.81	-	1,067,406.81	1,240,843.76	173,436.95
02/01/2023	1,068,062.50	-	1,068,062.50	1,242,843.76	174,781.26
02/01/2024	1,069,962.50	-	1,069,962.50	1,243,443.76	173,481.26
02/01/2025	1,066,462.50	-	1,066,462.50	1,242,643.76	176,181.26
02/01/2026	1,062,662.50	-	1,062,662.50	1,240,443.76	177,781.26
02/01/2027	1,068,562.50	-	1,068,562.50	1,241,843.76	173,281.26
02/01/2028	1,063,962.50	-	1,063,962.50	1,241,618.76	177,656.26
02/01/2029	1,064,062.50	-	1,064,062.50	1,239,368.76	175,306.26
02/01/2030	1,063,762.50	-	1,063,762.50	1,240,093.76	176,331.26
02/01/2031	1,070,825.00	-	1,070,825.00	1,244,293.76	173,468.76
Total	\$10,665,731.81	\$1,309,521.88	\$11,975,253.69	\$13,726,959.48	\$1,751,705.79

PV Analysis Summary (Net to Net)

Net FV Cashflow Savings.....	1,751,705.79
Gross PV Debt Service Savings.....	1,658,644.70
Net PV Cashflow Savings @ 1.017%(Bond Yield).....	1,658,644.70
Contingency or Rounding Amount.....	1,656.13
Net Future Value Benefit.....	\$1,753,361.92
Net Present Value Benefit.....	\$1,660,300.83
Net PV Benefit / \$11,739,759.17 PV Refunded Debt Service.....	14.143%
Net PV Benefit / \$9,965,000 Refunded Principal.....	16.661%
Net PV Benefit / \$9,670,000 Refunding Principal.....	17.170%

Refunding Bond Information

Refunding Dated Date.....	12/17/2020
Refunding Delivery Date.....	12/17/2020

\$9,805,000

Ramsey County, Minnesota

General Obligation Capital Improvement Plan Refunding Bonds, Series 2020A
Current Refunding of Series 2013A Bonds

Debt Service Comparison

Date	Total P+I	Existing D/S	Net New D/S	Old Net D/S	Savings
02/01/2021	-	2,858,583.75	2,858,583.75	2,858,583.75	-
02/01/2022	2,929,259.38	-	2,929,259.38	3,056,167.50	126,908.12
02/01/2023	2,897,068.76	-	2,897,068.76	3,025,667.50	128,598.74
02/01/2024	471,768.76	-	471,768.76	530,292.50	58,523.74
02/01/2025	473,868.76	-	473,868.76	530,542.50	56,673.74
02/01/2026	470,768.76	-	470,768.76	529,542.50	58,773.74
02/01/2027	472,568.76	-	472,568.76	527,242.50	54,673.74
02/01/2028	474,168.76	-	474,168.76	529,642.50	55,473.74
02/01/2029	475,568.76	-	475,568.76	531,375.00	55,806.24
02/01/2030	471,768.76	-	471,768.76	526,750.00	54,981.24
02/01/2031	471,206.26	-	471,206.26	526,800.00	55,593.74
02/01/2032	474,456.26	-	474,456.26	530,175.00	55,718.74
02/01/2033	472,556.26	-	472,556.26	527,850.00	55,293.74
Total	\$10,555,028.24	\$2,858,583.75	\$13,413,611.99	\$14,230,631.25	\$817,019.26

PV Analysis Summary (Net to Net)

Net FV Cashflow Savings.....	817,019.26
Gross PV Debt Service Savings.....	773,024.51
Net PV Cashflow Savings @ 1.017%(Bond Yield).....	773,024.51
Contingency or Rounding Amount.....	(504.88)
Net Future Value Benefit.....	\$816,514.38
Net Present Value Benefit.....	\$772,519.63
Net PV Benefit / \$10,884,836.29 PV Refunded Debt Service.....	7.097%
Net PV Benefit / \$9,970,000 Refunded Principal.....	7.748%
Net PV Benefit / \$9,805,000 Refunding Principal.....	7.879%

Refunding Bond Information

Refunding Dated Date.....	12/17/2020
Refunding Delivery Date.....	12/17/2020

\$16,000,000

Ramsey County, Minnesota
General Obligation Capital Improvement Plan Bonds
2011A GO CIP Bonds - PS - Other Projects - 20 Year

Debt Service To Maturity And To Call

Date	Refunded Bonds	D/S To Call	Principal	Coupon	Interest	Refunded D/S
12/17/2020	-	-	-	-	-	-
02/01/2021	9,965,000.00	9,965,000.00	-	4.000%	-	-
08/01/2021	-	-	-	-	207,921.88	207,921.88
02/01/2022	-	-	825,000.00	4.000%	207,921.88	1,032,921.88
08/01/2022	-	-	-	-	191,421.88	191,421.88
02/01/2023	-	-	860,000.00	4.000%	191,421.88	1,051,421.88
08/01/2023	-	-	-	-	174,221.88	174,221.88
02/01/2024	-	-	895,000.00	4.000%	174,221.88	1,069,221.88
08/01/2024	-	-	-	-	156,321.88	156,321.88
02/01/2025	-	-	930,000.00	4.000%	156,321.88	1,086,321.88
08/01/2025	-	-	-	-	137,721.88	137,721.88
02/01/2026	-	-	965,000.00	4.000%	137,721.88	1,102,721.88
08/01/2026	-	-	-	-	118,421.88	118,421.88
02/01/2027	-	-	1,005,000.00	4.500%	118,421.88	1,123,421.88
08/01/2027	-	-	-	-	95,809.38	95,809.38
02/01/2028	-	-	1,050,000.00	4.500%	95,809.38	1,145,809.38
08/01/2028	-	-	-	-	72,184.38	72,184.38
02/01/2029	-	-	1,095,000.00	4.500%	72,184.38	1,167,184.38
08/01/2029	-	-	-	-	47,546.88	47,546.88
02/01/2030	-	-	1,145,000.00	4.000%	47,546.88	1,192,546.88
08/01/2030	-	-	-	-	24,646.88	24,646.88
02/01/2031	-	-	1,195,000.00	4.125%	24,646.88	1,219,646.88
Total	\$9,965,000.00	\$9,965,000.00	\$9,965,000.00	-	\$2,452,437.60	\$12,417,437.60

Yield Statistics

Base date for Avg. Life & Avg. Coupon Calculation.....	12/17/2020
Average Life.....	5.960 Years
Average Coupon.....	4.1295209%
Weighted Average Maturity (Par Basis).....	5.960 Years
Weighted Average Maturity (Original Price Basis).....	5.884 Years

Refunding Bond Information

Refunding Dated Date.....	12/17/2020
Refunding Delivery Date.....	12/17/2020

\$22,700,000

Ramsey County, Minnesota
General Obligation Capital Improvement Plan Bonds
2013A Bonds

Debt Service To Maturity And To Call

Date	Refunded Bonds	D/S To Call	Principal	Interest	Refunded D/S
12/17/2020	-	-	-	-	-
02/01/2021	9,970,000.00	9,970,000.00	-	-	-
08/01/2021	-	-	-	173,083.75	173,083.75
02/01/2022	-	-	2,710,000.00	173,083.75	2,883,083.75
08/01/2022	-	-	-	105,333.75	105,333.75
02/01/2023	-	-	2,815,000.00	105,333.75	2,920,333.75
08/01/2023	-	-	-	70,146.25	70,146.25
02/01/2024	-	-	390,000.00	70,146.25	460,146.25
08/01/2024	-	-	-	65,271.25	65,271.25
02/01/2025	-	-	400,000.00	65,271.25	465,271.25
08/01/2025	-	-	-	59,771.25	59,771.25
02/01/2026	-	-	410,000.00	59,771.25	469,771.25
08/01/2026	-	-	-	53,621.25	53,621.25
02/01/2027	-	-	420,000.00	53,621.25	473,621.25
08/01/2027	-	-	-	47,321.25	47,321.25
02/01/2028	-	-	435,000.00	47,321.25	482,321.25
08/01/2028	-	-	-	40,687.50	40,687.50
02/01/2029	-	-	450,000.00	40,687.50	490,687.50
08/01/2029	-	-	-	33,375.00	33,375.00
02/01/2030	-	-	460,000.00	33,375.00	493,375.00
08/01/2030	-	-	-	25,900.00	25,900.00
02/01/2031	-	-	475,000.00	25,900.00	500,900.00
08/01/2031	-	-	-	17,587.50	17,587.50
02/01/2032	-	-	495,000.00	17,587.50	512,587.50
08/01/2032	-	-	-	8,925.00	8,925.00
02/01/2033	-	-	510,000.00	8,925.00	518,925.00
Total	\$9,970,000.00	\$9,970,000.00	\$9,970,000.00	\$1,402,047.50	\$11,372,047.50

Yield Statistics

Base date for Avg. Life & Avg. Coupon Calculation.....	12/17/2020
Average Life.....	4.413 Years
Average Coupon.....	3.1865762%
Weighted Average Maturity (Par Basis).....	4.413 Years
Weighted Average Maturity (Original Price Basis).....	4.238 Years

Refunding Bond Information

Refunding Dated Date.....	12/17/2020
Refunding Delivery Date.....	12/17/2020

\$16,000,000

Ramsey County, Minnesota
General Obligation Capital Improvement Plan Bonds
2011A GO CIP Bonds

Total Refunded Debt Service

Date	Principal	Coupon	Interest	Total P+I
08/01/2021	-	-	207,921.88	207,921.88
02/01/2022	825,000.00	4.000%	207,921.88	1,032,921.88
08/01/2022	-	-	191,421.88	191,421.88
02/01/2023	860,000.00	4.000%	191,421.88	1,051,421.88
08/01/2023	-	-	174,221.88	174,221.88
02/01/2024	895,000.00	4.000%	174,221.88	1,069,221.88
08/01/2024	-	-	156,321.88	156,321.88
02/01/2025	930,000.00	4.000%	156,321.88	1,086,321.88
08/01/2025	-	-	137,721.88	137,721.88
02/01/2026	965,000.00	4.000%	137,721.88	1,102,721.88
08/01/2026	-	-	118,421.88	118,421.88
02/01/2027	1,005,000.00	4.500%	118,421.88	1,123,421.88
08/01/2027	-	-	95,809.38	95,809.38
02/01/2028	1,050,000.00	4.500%	95,809.38	1,145,809.38
08/01/2028	-	-	72,184.38	72,184.38
02/01/2029	1,095,000.00	4.500%	72,184.38	1,167,184.38
08/01/2029	-	-	47,546.88	47,546.88
02/01/2030	1,145,000.00	4.000%	47,546.88	1,192,546.88
08/01/2030	-	-	24,646.88	24,646.88
02/01/2031	1,195,000.00	4.125%	24,646.88	1,219,646.88
Total	\$9,965,000.00	-	\$2,452,437.60	\$12,417,437.60

Yield Statistics

Base date for Avg. Life & Avg. Coupon Calculation.....	12/17/2020
Average Life.....	5.960 Years
Average Coupon.....	4.1295209%
Weighted Average Maturity (Par Basis).....	5.960 Years
Weighted Average Maturity (Original Price Basis).....	5.884 Years

Refunding Bond Information

Refunding Dated Date.....	12/17/2020
Refunding Delivery Date.....	12/17/2020

\$22,700,000

Ramsey County, Minnesota
General Obligation Capital Improvement Plan Bonds
2013A Bonds

Total Refunded Debt Service

DATE	Principal	Coupon	Interest	Total P+I
08/01/2021			173,083.75	173,083.75
02/01/2022	2,710,000.00	5.000%	173,083.75	2,883,083.75
08/01/2022		-	105,333.75	105,333.75
02/01/2023	2,815,000.00	2.500%	105,333.75	2,920,333.75
08/01/2023		-	70,146.25	70,146.25
02/01/2024	390,000.00	2.500%	70,146.25	460,146.25
08/01/2024		-	65,271.25	65,271.25
02/01/2025	400,000.00	2.750%	65,271.25	465,271.25
08/01/2025		-	59,771.25	59,771.25
02/01/2026	410,000.00	3.000%	59,771.25	469,771.25
08/01/2026		-	53,621.25	53,621.25
02/01/2027	420,000.00	3.000%	53,621.25	473,621.25
08/01/2027		-	47,321.25	47,321.25
02/01/2028	435,000.00	3.050%	47,321.25	482,321.25
08/01/2028		-	40,687.50	40,687.50
02/01/2029	450,000.00	3.250%	40,687.50	490,687.50
08/01/2029		-	33,375.00	33,375.00
02/01/2030	460,000.00	3.250%	33,375.00	493,375.00
08/01/2030		-	25,900.00	25,900.00
02/01/2031	475,000	3.500%	25,900.00	500,900.00
08/01/2031		-	17,587.50	17,587.50
02/01/2032	495,000.00	3.500%	17,587.50	512,587.50
08/01/2032		-	8,925.00	8,925.00
02/01/2033	510,000.00	3.500%	8,925.00	518,925.00
Total	\$9,970,000.00		\$1,402,047.50	\$11,372,047.50

Yield Statistics

Base date for Avg. Life & Avg. Coupon Calculation.....	12/17/2020
Average Life.....	4.413 Years
Average Coupon.....	3.1865762%
Weighted Average Maturity (Par Basis).....	4.413 Years
Weighted Average Maturity (Original Price Basis).....	4.238 Years

Refunding Bond Information

Refunding Dated Date.....	12/17/2020
Refunding Delivery Date.....	12/17/2020

\$19,475,000**Ramsey County, Minnesota**

General Obligation Capital Improvement Plan Refunding Bonds, Series 2020A

Issue Summary**NET DEBT SERVICE SCHEDULE**

Date	Principal	Coupon	Interest	Total P+I	Existing D/S	Net New D/S	105% Overlevy	Fiscal Total
12/17/2020	-	-	-	-	-	-	-	-
02/01/2021	-	-	-	-	4,168,105.63	4,168,105.63	4,376,510.91	4,376,510.91
08/01/2021	-	-	228,250.56	228,250.56	-	228,250.56	239,663.09	-
02/01/2022	3,585,000.00	2.000%	183,415.63	3,768,415.63	-	3,768,415.63	3,956,836.41	4,196,499.50
08/01/2022	-	-	147,565.63	147,565.63	-	147,565.63	154,943.91	-
02/01/2023	3,670,000.00	2.000%	147,565.63	3,817,565.63	-	3,817,565.63	4,008,443.91	4,163,387.82
08/01/2023	-	-	110,865.63	110,865.63	-	110,865.63	116,408.91	-
02/01/2024	1,320,000.00	2.000%	110,865.63	1,430,865.63	-	1,430,865.63	1,502,408.91	1,618,817.82
08/01/2024	-	-	97,665.63	97,665.63	-	97,665.63	102,548.91	-
02/01/2025	1,345,000.00	2.000%	97,665.63	1,442,665.63	-	1,442,665.63	1,514,798.91	1,617,347.82
08/01/2025	-	-	84,215.63	84,215.63	-	84,215.63	88,426.41	-
02/01/2026	1,365,000.00	2.000%	84,215.63	1,449,215.63	-	1,449,215.63	1,521,676.41	1,610,102.82
08/01/2026	-	-	70,565.63	70,565.63	-	70,565.63	74,093.91	-
02/01/2027	1,400,000.00	2.000%	70,565.63	1,470,565.63	-	1,470,565.63	1,544,093.91	1,618,187.82
08/01/2027	-	-	56,565.63	56,565.63	-	56,565.63	59,393.91	-
02/01/2028	1,425,000.00	2.000%	56,565.63	1,481,565.63	-	1,481,565.63	1,555,643.91	1,615,037.82
08/01/2028	-	-	42,315.63	42,315.63	-	42,315.63	44,431.41	-
02/01/2029	1,455,000.00	2.000%	42,315.63	1,497,315.63	-	1,497,315.63	1,572,181.41	1,616,612.82
08/01/2029	-	-	27,765.63	27,765.63	-	27,765.63	29,153.91	-
02/01/2030	1,480,000.00	1.250%	27,765.63	1,507,765.63	-	1,507,765.63	1,583,153.91	1,612,307.82
08/01/2030	-	-	18,515.63	18,515.63	-	18,515.63	19,441.41	-
02/01/2031	1,505,000.00	1.500%	18,515.63	1,523,515.63	-	1,523,515.63	1,599,691.41	1,619,132.82
08/01/2031	-	-	7,228.13	7,228.13	-	7,228.13	7,589.54	-
02/01/2032	460,000.00	1.500%	7,228.13	467,228.13	-	467,228.13	490,589.54	498,179.07
08/01/2032	-	-	3,778.13	3,778.13	-	3,778.13	3,967.04	-
02/01/2033	465,000.00	1.625%	3,778.13	468,778.13	-	468,778.13	492,217.04	496,184.07
Total	\$19,475,000.00	-	\$1,745,760.05	\$21,220,760.05	\$4,168,105.63	\$25,388,865.68	\$26,658,308.96	-

SIGNIFICANT DATES

Dated Date.....	12/17/2020
Delivery Date.....	12/17/2020
First Coupon Date.....	8/01/2021

Yield Statistics

Bond Year Dollars.....	\$98,495.28
Average Life.....	5.058 Years
Average Coupon.....	1.7724302%
Net Interest Cost (NIC).....	1.2017163%
True Interest Cost (TIC).....	1.1787620%
Bond Yield for Arbitrage Purposes.....	1.0174589%
All Inclusive Cost (AIC).....	1.2843575%

IRS Form 8038

Net Interest Cost.....	1.0082696%
Weighted Average Maturity.....	5.048 Years

\$9,670,000**Ramsey County, Minnesota**

General Obligation Capital Improvement Plan Refunding Bonds, Series 2020A

Current Refunding of Series 2011A Bonds

NET DEBT SERVICE SCHEDULE

Date	Principal	Coupon	Interest	Total P+I	Existing D/S	Net New D/S	105% Overlevy	Fiscal Total
12/17/2020	-	-	-	-	-	-	-	-
02/01/2021	-	-	-	-	1,309,521.88	1,309,521.88	1,374,997.97	1,374,997.97
08/01/2021	-	-	112,225.56	112,225.56	-	112,225.56	117,836.84	-
02/01/2022	865,000.00	2.000%	90,181.25	955,181.25	-	955,181.25	1,002,940.31	1,120,777.15
08/01/2022	-	-	81,531.25	81,531.25	-	81,531.25	85,607.81	-
02/01/2023	905,000.00	2.000%	81,531.25	986,531.25	-	986,531.25	1,035,857.81	1,121,465.63
08/01/2023	-	-	72,481.25	72,481.25	-	72,481.25	76,105.31	-
02/01/2024	925,000.00	2.000%	72,481.25	997,481.25	-	997,481.25	1,047,355.31	1,123,460.63
08/01/2024	-	-	63,231.25	63,231.25	-	63,231.25	66,392.81	-
02/01/2025	940,000.00	2.000%	63,231.25	1,003,231.25	-	1,003,231.25	1,053,392.81	1,119,785.63
08/01/2025	-	-	53,831.25	53,831.25	-	53,831.25	56,522.81	-
02/01/2026	955,000.00	2.000%	53,831.25	1,008,831.25	-	1,008,831.25	1,059,272.81	1,115,795.63
08/01/2026	-	-	44,281.25	44,281.25	-	44,281.25	46,495.31	-
02/01/2027	980,000.00	2.000%	44,281.25	1,024,281.25	-	1,024,281.25	1,075,495.31	1,121,990.63
08/01/2027	-	-	34,481.25	34,481.25	-	34,481.25	36,205.31	-
02/01/2028	995,000.00	2.000%	34,481.25	1,029,481.25	-	1,029,481.25	1,080,955.31	1,117,160.63
08/01/2028	-	-	24,531.25	24,531.25	-	24,531.25	25,757.81	-
02/01/2029	1,015,000.00	2.000%	24,531.25	1,039,531.25	-	1,039,531.25	1,091,507.81	1,117,265.63
08/01/2029	-	-	14,381.25	14,381.25	-	14,381.25	15,100.31	-
02/01/2030	1,035,000.00	1.250%	14,381.25	1,049,381.25	-	1,049,381.25	1,101,850.31	1,116,950.63
08/01/2030	-	-	7,912.50	7,912.50	-	7,912.50	8,308.13	-
02/01/2031	1,055,000.00	1.500%	7,912.50	1,062,912.50	-	1,062,912.50	1,116,058.13	1,124,366.25
Total	\$9,670,000.00	-	\$995,731.81	\$10,665,731.81	\$1,309,521.88	\$11,975,253.69	\$12,574,016.37	-

SIGNIFICANT DATES

Dated Date.....	12/17/2020
Delivery Date.....	12/17/2020
First Coupon Date.....	8/01/2021

Yield Statistics

Bond Year Dollars.....	\$55,996.89
Average Life.....	5.791 Years
Average Coupon.....	1.7781913%
Net Interest Cost (NIC).....	1.1588825%
True Interest Cost (TIC).....	1.1343065%
Bond Yield for Arbitrage Purposes.....	1.0174589%
All Inclusive Cost (AIC).....	1.2261016%

IRS Form 8038

Net Interest Cost.....	0.9799896%
Weighted Average Maturity.....	5.778 Years

\$9,805,000**Ramsey County, Minnesota**

General Obligation Capital Improvement Plan Refunding Bonds, Series 2020A

Current Refunding of Series 2013A Bonds

NET DEBT SERVICE SCHEDULE

Date	Principal	Coupon	Interest	Total P+I	Existing D/S	Net New D/S	105% Overlevy	Fiscal Total
12/17/2020	-	-	-	-	-	-	-	-
02/01/2021	-	-	-	-	2,858,583.75	2,858,583.75	3,001,512.94	3,001,512.94
08/01/2021	-	-	116,025.00	116,025.00	-	116,025.00	121,826.25	-
02/01/2022	2,720,000.00	2.000%	93,234.38	2,813,234.38	-	2,813,234.38	2,953,896.10	3,075,722.35
08/01/2022	-	-	66,034.38	66,034.38	-	66,034.38	69,336.10	-
02/01/2023	2,765,000.00	2.000%	66,034.38	2,831,034.38	-	2,831,034.38	2,972,586.10	3,041,922.20
08/01/2023	-	-	38,384.38	38,384.38	-	38,384.38	40,303.60	-
02/01/2024	395,000.00	2.000%	38,384.38	433,384.38	-	433,384.38	455,053.60	495,357.20
08/01/2024	-	-	34,434.38	34,434.38	-	34,434.38	36,156.10	-
02/01/2025	405,000.00	2.000%	34,434.38	439,434.38	-	439,434.38	461,406.10	497,562.20
08/01/2025	-	-	30,384.38	30,384.38	-	30,384.38	31,903.60	-
02/01/2026	410,000.00	2.000%	30,384.38	440,384.38	-	440,384.38	462,403.60	494,307.20
08/01/2026	-	-	26,284.38	26,284.38	-	26,284.38	27,598.60	-
02/01/2027	420,000.00	2.000%	26,284.38	446,284.38	-	446,284.38	468,598.60	496,197.20
08/01/2027	-	-	22,084.38	22,084.38	-	22,084.38	23,188.60	-
02/01/2028	430,000.00	2.000%	22,084.38	452,084.38	-	452,084.38	474,688.60	497,877.20
08/01/2028	-	-	17,784.38	17,784.38	-	17,784.38	18,673.60	-
02/01/2029	440,000.00	2.000%	17,784.38	457,784.38	-	457,784.38	480,673.60	499,347.20
08/01/2029	-	-	13,384.38	13,384.38	-	13,384.38	14,053.60	-
02/01/2030	445,000.00	1.250%	13,384.38	458,384.38	-	458,384.38	481,303.60	495,357.20
08/01/2030	-	-	10,603.13	10,603.13	-	10,603.13	11,133.29	-
02/01/2031	450,000.00	1.500%	10,603.13	460,603.13	-	460,603.13	483,633.29	494,766.57
08/01/2031	-	-	7,228.13	7,228.13	-	7,228.13	7,589.54	-
02/01/2032	460,000.00	1.500%	7,228.13	467,228.13	-	467,228.13	490,589.54	498,179.07
08/01/2032	-	-	3,778.13	3,778.13	-	3,778.13	3,967.04	-
02/01/2033	465,000.00	1.625%	3,778.13	468,778.13	-	468,778.13	492,217.04	496,184.07
Total	\$9,805,000.00	-	\$750,028.24	\$10,555,028.24	\$2,858,583.75	\$13,413,611.99	\$14,084,292.59	-

SIGNIFICANT DATES

Dated Date.....	12/17/2020
Delivery Date.....	12/17/2020
First Coupon Date.....	8/01/2021

Yield Statistics

Bond Year Dollars.....	\$34,820.89
Average Life.....	6.855 Years
Average Coupon.....	1.7129897%
Net Interest Cost (NIC).....	1.3297360%
True Interest Cost (TIC).....	1.3100607%
Bond Yield for Arbitrage Purposes.....	1.0174589%
All Inclusive Cost (AIC).....	1.3893261%

IRS Form 8038

Net Interest Cost.....	1.1822925%
Weighted Average Maturity.....	6.800 Years

\$28,030,000
Ramsey County, Minnesota
 Taxable General Obligation Refunding Bonds, Series 2020B
 Issue Summary

Refunding Summary

Dated 12/17/2020 | Delivered 12/17/2020

	Advance Refunding of Series 2012A Bonds	Current Refunding of Series 2013B Bonds (TCAAP)	Advance Refunding of Series 2014B Bonds (TCAAP)	Advance Refunding of Series 2014C Bonds	Issue Summary
Sources Of Funds					
Par Amount of Bonds.....	\$10,545,000.00	\$8,285,000.00	\$6,625,000.00	\$2,575,000.00	\$28,030,000.00
Total Sources.....	\$10,545,000.00	\$8,285,000.00	\$6,625,000.00	\$2,575,000.00	\$28,030,000.00
Uses Of Funds					
Deposit to Net Cash Escrow Fund.....	10,391,370.23	8,170,000.00	6,528,629.20	2,536,628.31	27,626,627.74
Total Underwriter's Discount (0.800%).....	84,360.00	66,280.00	53,000.00	20,600.00	224,240.00
Costs of Issuance.....	65,835.71	51,725.83	41,361.93	16,076.53	175,000.00
Rounding Amount.....	3,434.06	(3,005.83)	2,008.87	1,695.16	4,132.26
Total Uses.....	\$10,545,000.00	\$8,285,000.00	\$6,625,000.00	\$2,575,000.00	\$28,030,000.00

Flow of Funds Detail

State and Local Government Series (SLGS) rates for.....	8/21/2020			8/21/2020	
Date of OMP Candidates.....			8/20/2020		
Primary Purpose Fund Solution Method.....	Net Funded	Gross Funded	Net Funded	Net Funded	Net Funded
Total Cost of Investments.....	\$10,391,370.23	\$8,170,000.00	\$6,528,629.20	\$2,536,628.31	\$27,626,627.74
Interest Earnings @ 0.113%.....	12,529.77	-	130,125.00	3,077.94	145,732.71
Total Draw s.....	\$10,403,900.00	\$8,170,000.00	\$6,538,254.63	\$2,539,706.25	\$27,651,860.88

Issues Refunded And Call Dates

2012A GO CIP Bonds.....	2/01/2022				
2013B Txble GO CIP Bonds (TCAAP) - PS.....		2/01/2021			
2014B Txble GO CIP Bonds (TCAAP) - PS.....			2/01/2022		
2014C GO Library Bonds - PS.....				2/01/2022	

PV Analysis Summary (Net to Net)

Net PV Cashflow Savings @ 1.571%(TIC).....	1,091,855.29	953,470.46	701,025.31	181,193.32	2,927,327.76
Contingency or Rounding Amount.....	3,434.06	(3,005.83)	2,008.87	1,695.16	4,132.26
Net Present Value Benefit.....	\$1,095,289.35	\$950,464.63	\$703,034.18	\$182,888.48	\$2,931,460.02
Net PV Benefit / Refunded Principal.....	11.159%	11.634%	11.330%	7.526%	11.012%
Net PV Benefit / Refunding Principal.....	10.387%	11.472%	10.612%	7.102%	10.458%
Average Annual Cash Flow Savings.....	98,478.12	80,940.62	55,231.80	14,276.59	229,077.35
Total New Net D/S.....	13,666,262.61	9,809,138.17	8,238,572.25	3,162,409.03	34,876,382.06
Total Prior D/S.....	14,848,000.00	10,861,366.25	9,011,817.38	3,362,281.25	38,083,464.88
Total Cashflow Savings.....	1,181,737.39	1,052,228.08	773,245.19	199,872.32	3,207,082.92

Bond Statistics

Average Life.....	6.662 Years	6.734 Years	7.654 Years	7.821 Years	7.024 Years
Average Coupon.....	1.4146322%	1.4435901%	1.5008646%	1.5098720%	1.4547895%
Net Interest Cost (NIC).....	1.5347196%	1.5623978%	1.6053810%	1.6121574%	1.5686829%
Bond Yield for Arbitrage Purposes.....	1.4378767%	1.4378767%	1.4378767%	1.4378767%	1.4378767%
True Interest Cost (TIC).....	1.5376102%	1.5646990%	1.6075169%	1.6145911%	1.5710403%
All Inclusive Cost (AIC).....	1.6381713%	1.6646536%	1.6961305%	1.7014066%	1.6669628%

File | Refunding Ramsey County MN.sfl | 2020 TX GO Ref Bonds - Re | Issue Summary | 10/3/2020 | 10:14 PM

\$28,030,000

Ramsey County, Minnesota
Taxable General Obligation Refunding Bonds, Series 2020B
Issue Summary

Debt Service Comparison

Date	Total P+I	Existing D/S	Net New D/S	Old Net D/S	Savings
02/01/2021	188,862.81	2,324,840.75	2,513,703.56	2,668,794.38	155,090.82
02/01/2022	1,293,152.50	1,657,266.00	2,950,418.50	3,203,385.75	252,967.26
02/01/2023	2,668,010.00	-	2,668,010.00	2,921,494.75	253,484.76
02/01/2024	2,654,120.00	-	2,654,120.00	2,912,691.25	258,571.26
02/01/2025	2,681,757.50	-	2,681,757.50	2,939,710.00	257,952.50
02/01/2026	2,684,337.50	-	2,684,337.50	2,942,360.00	258,022.50
02/01/2027	2,670,717.50	-	2,670,717.50	2,929,945.00	259,227.50
02/01/2028	2,664,517.50	-	2,664,517.50	2,923,616.25	259,098.76
02/01/2029	2,659,355.00	-	2,659,355.00	2,916,946.25	257,591.26
02/01/2030	2,792,530.00	-	2,792,530.00	3,051,273.75	258,743.76
02/01/2031	2,756,842.50	-	2,756,842.50	3,016,766.25	259,923.76
02/01/2032	2,744,762.50	-	2,744,762.50	2,997,678.75	252,916.26
02/01/2033	1,595,872.50	-	1,595,872.50	1,750,333.75	154,461.26
02/01/2034	839,437.50	-	839,437.50	908,468.75	69,031.26
Total	\$30,894,275.31	\$3,982,106.75	\$34,876,382.06	\$38,083,464.88	\$3,207,082.92

PV Analysis Summary (Net to Net)

Net FV Cashflow Savings.....	3,207,082.92
Gross PV Debt Service Savings.....	2,927,327.76
Net PV Cashflow Savings @ 1.571%(TIC).....	2,927,327.76
Contingency or Rounding Amount.....	4,132.26
Net Future Value Benefit.....	\$3,211,215.18
Net Present Value Benefit.....	\$2,931,460.02
Net PV Benefit / \$30,733,304.39 PV Refunded Debt Service.....	9.538%
Net PV Benefit / \$26,620,000 Refunded Principal.....	11.012%
Net PV Benefit / \$28,030,000 Refunding Principal.....	10.458%

Refunding Bond Information

Refunding Dated Date.....	12/17/2020
Refunding Delivery Date.....	12/17/2020

\$10,545,000

Ramsey County, Minnesota
Taxable General Obligation Refunding Bonds, Series 2020B
Advance Refunding of Series 2012A Bonds

Debt Service Comparison

Date	Total P+I	Existing D/S	Net New D/S	Old Net D/S	Savings
02/01/2021	96,192.61	1,045,900.00	1,142,092.61	1,242,200.00	100,107.39
02/01/2022	297,085.00	1,081,600.00	1,378,685.00	1,474,200.00	95,515.00
02/01/2023	1,101,177.50	-	1,101,177.50	1,197,600.00	96,422.50
02/01/2024	1,095,357.50	-	1,095,357.50	1,195,400.00	100,042.50
02/01/2025	1,088,082.50	-	1,088,082.50	1,187,000.00	98,917.50
02/01/2026	1,088,867.50	-	1,088,867.50	1,187,600.00	98,732.50
02/01/2027	1,082,107.50	-	1,082,107.50	1,181,800.00	99,692.50
02/01/2028	1,074,302.50	-	1,074,302.50	1,174,800.00	100,497.50
02/01/2029	1,069,947.50	-	1,069,947.50	1,166,600.00	96,652.50
02/01/2030	1,214,947.50	-	1,214,947.50	1,312,200.00	97,252.50
02/01/2031	1,176,967.50	-	1,176,967.50	1,275,400.00	98,432.50
02/01/2032	1,153,727.50	-	1,153,727.50	1,253,200.00	99,472.50
Total	\$11,538,762.61	\$2,127,500.00	\$13,666,262.61	\$14,848,000.00	\$1,181,737.39

PV Analysis Summary (Net to Net)

Net FV Cashflow Savings.....	1,181,737.39
Gross PV Debt Service Savings.....	1,091,855.29
Net PV Cashflow Savings @ 1.538%(TIC).....	1,091,855.29
Contingency or Rounding Amount.....	3,434.06
Net Future Value Benefit.....	\$1,185,171.45
Net Present Value Benefit.....	\$1,095,289.35
Net PV Benefit / \$11,552,495.29 PV Refunded Debt Service.....	9.481%
Net PV Benefit / \$9,815,000 Refunded Principal.....	11.159%
Net PV Benefit / \$10,545,000 Refunding Principal.....	10.387%

Refunding Bond Information

Refunding Dated Date.....	12/17/2020
Refunding Delivery Date.....	12/17/2020

\$8,285,000

Ramsey County, Minnesota

Taxable General Obligation Refunding Bonds, Series 2020B

Current Refunding of Series 2013B Bonds (TCAAP)

Debt Service Comparison

Date	Total P+I	Existing D/S	Net New D/S	Old Net D/S	Savings
02/01/2021	12,606.92	718,793.75	731,400.67	718,793.75	(12,606.92)
02/01/2022	768,147.50	-	768,147.50	858,212.50	90,065.00
02/01/2023	764,490.00	-	764,490.00	853,587.50	89,097.50
02/01/2024	765,500.00	-	765,500.00	852,225.00	86,725.00
02/01/2025	760,475.00	-	760,475.00	848,925.00	88,450.00
02/01/2026	764,110.00	-	764,110.00	850,175.00	86,065.00
02/01/2027	755,950.00	-	755,950.00	844,535.00	88,585.00
02/01/2028	752,110.00	-	752,110.00	842,425.00	90,315.00
02/01/2029	752,177.50	-	752,177.50	842,605.00	90,427.50
02/01/2030	746,752.50	-	746,752.50	836,872.50	90,120.00
02/01/2031	745,902.50	-	745,902.50	835,410.00	89,507.50
02/01/2032	749,542.50	-	749,542.50	838,035.00	88,492.50
02/01/2033	752,580.00	-	752,580.00	839,565.00	86,985.00
Total	\$9,090,344.42	\$718,793.75	\$9,809,138.17	\$10,861,366.25	\$1,052,228.08

PV Analysis Summary (Net to Net)

Net FV Cashflow Savings.....	1,052,228.08
Gross PV Debt Service Savings.....	953,470.46
Net PV Cashflow Savings @ 1.565%(TIC).....	953,470.46
Contingency or Rounding Amount.....	(3,005.83)
Net Future Value Benefit.....	\$1,049,222.25
Net Present Value Benefit.....	\$950,464.63
Net PV Benefit / \$9,172,190.46 PV Refunded Debt Service.....	10.362%
Net PV Benefit / \$8,170,000 Refunded Principal.....	11.634%
Net PV Benefit / \$8,285,000 Refunding Principal.....	11.472%

Refunding Bond Information

Refunding Dated Date.....	12/17/2020
Refunding Delivery Date.....	12/17/2020

\$6,625,000

Ramsey County, Minnesota
Taxable General Obligation Refunding Bonds, Series 2020B
Advance Refunding of Series 2014B Bonds (TCAAP)

Debt Service Comparison

Date	Total P+I	Existing D/S	Net New D/S	Old Net D/S	Savings
02/01/2021	55,799.25	421,022.00	476,821.25	532,106.88	55,285.63
02/01/2022	168,132.50	431,466.00	599,598.50	653,635.75	54,037.26
02/01/2023	597,692.50	-	597,692.50	652,169.75	54,477.26
02/01/2024	594,632.50	-	594,632.50	649,828.75	55,196.26
02/01/2025	595,807.50	-	595,807.50	651,628.75	55,821.26
02/01/2026	595,915.00	-	595,915.00	652,978.75	57,063.76
02/01/2027	594,675.00	-	594,675.00	652,703.75	58,028.76
02/01/2028	597,850.00	-	597,850.00	651,335.00	53,485.00
02/01/2029	600,092.50	-	600,092.50	653,835.00	53,742.50
02/01/2030	591,917.50	-	591,917.50	649,595.00	57,677.50
02/01/2031	593,470.00	-	593,470.00	649,800.00	56,330.00
02/01/2032	599,590.00	-	599,590.00	652,600.00	53,010.00
02/01/2033	600,185.00	-	600,185.00	654,400.00	54,215.00
02/01/2034	600,325.00	-	600,325.00	655,200.00	54,875.00
Total	\$7,386,084.25	\$852,488.00	\$8,238,572.25	\$9,011,817.38	\$773,245.19

PV Analysis Summary (Net to Net)

Net FV Cashflow Savings.....	773,245.19
Gross PV Debt Service Savings.....	701,025.31
Net PV Cashflow Savings @ 1.608%(TIC).....	701,025.31
Contingency or Rounding Amount.....	2,008.87
Net Future Value Benefit.....	\$775,254.06
Net Present Value Benefit.....	\$703,034.18
Net PV Benefit / \$7,273,025.31 PV Refunded Debt Service.....	9.666%
Net PV Benefit / \$6,205,000 Refunded Principal.....	11.330%
Net PV Benefit / \$6,625,000 Refunding Principal.....	10.612%

Refunding Bond Information

Refunding Dated Date.....	12/17/2020
Refunding Delivery Date.....	12/17/2020

\$2,575,000

Ramsey County, Minnesota
Taxable General Obligation Refunding Bonds, Series 2020B
Advance Refunding of Series 2014C Bonds

Debt Service Comparison

Date	Total P+I	Existing D/S	Net New D/S	Old Net D/S	Savings
02/01/2021	24,264.03	139,125.00	163,389.03	175,693.75	12,304.72
02/01/2022	59,787.50	144,200.00	203,987.50	217,337.50	13,350.00
02/01/2023	204,650.00	-	204,650.00	218,137.50	13,487.50
02/01/2024	198,630.00	-	198,630.00	215,237.50	16,607.50
02/01/2025	237,392.50	-	237,392.50	252,156.25	14,763.76
02/01/2026	235,445.00	-	235,445.00	251,606.25	16,161.26
02/01/2027	237,985.00	-	237,985.00	250,906.25	12,921.26
02/01/2028	240,255.00	-	240,255.00	255,056.25	14,801.26
02/01/2029	237,137.50	-	237,137.50	253,906.25	16,768.76
02/01/2030	238,912.50	-	238,912.50	252,606.25	13,693.76
02/01/2031	240,502.50	-	240,502.50	256,156.25	15,653.76
02/01/2032	241,902.50	-	241,902.50	253,843.75	11,941.26
02/01/2033	243,107.50	-	243,107.50	256,368.75	13,261.26
02/01/2034	239,112.50	-	239,112.50	253,268.75	14,156.26
Total	\$2,879,084.03	\$283,325.00	\$3,162,409.03	\$3,362,281.25	\$199,872.32

PV Analysis Summary (Net to Net)

Net FV Cashflow Savings.....	199,872.32
Gross PV Debt Service Savings.....	181,193.32
Net PV Cashflow Savings @ 1.615%(TIC).....	181,193.32
Contingency or Rounding Amount.....	1,695.16
Net Future Value Benefit.....	\$201,567.48
Net Present Value Benefit.....	\$182,888.48
Net PV Benefit / \$2,735,593.32 PV Refunded Debt Service.....	6.686%
Net PV Benefit / \$2,430,000 Refunded Principal.....	7.526%
Net PV Benefit / \$2,575,000 Refunding Principal.....	7.102%

Refunding Bond Information

Refunding Dated Date.....	12/17/2020
Refunding Delivery Date.....	12/17/2020

\$16,050,000

Ramsey County, Minnesota
General Obligation Capital Improvement Plan Bonds, Series 2012A
Other Projects

Debt Service To Maturity And To Call

Date	Refunded Bonds	Refunded Interest	D/S To Call	Principal	Coupon	Interest	Refunded D/S
12/17/2020	-	-	-	-	-	-	-
02/01/2021	-	196,300.00	196,300.00	-	4.000%	196,300.00	196,300.00
08/01/2021	-	196,300.00	196,300.00	-	-	196,300.00	196,300.00
02/01/2022	9,815,000.00	196,300.00	10,011,300.00	-	4.000%	196,300.00	196,300.00
08/01/2022	-	-	-	-	-	196,300.00	196,300.00
02/01/2023	-	-	-	805,000.00	4.000%	196,300.00	1,001,300.00
08/01/2023	-	-	-	-	-	180,200.00	180,200.00
02/01/2024	-	-	-	835,000.00	4.000%	180,200.00	1,015,200.00
08/01/2024	-	-	-	-	-	163,500.00	163,500.00
02/01/2025	-	-	-	860,000.00	4.000%	163,500.00	1,023,500.00
08/01/2025	-	-	-	-	-	146,300.00	146,300.00
02/01/2026	-	-	-	895,000.00	4.000%	146,300.00	1,041,300.00
08/01/2026	-	-	-	-	-	128,400.00	128,400.00
02/01/2027	-	-	-	925,000.00	4.000%	128,400.00	1,053,400.00
08/01/2027	-	-	-	-	-	109,900.00	109,900.00
02/01/2028	-	-	-	955,000.00	4.000%	109,900.00	1,064,900.00
08/01/2028	-	-	-	-	-	90,800.00	90,800.00
02/01/2029	-	-	-	985,000.00	4.000%	90,800.00	1,075,800.00
08/01/2029	-	-	-	-	-	71,100.00	71,100.00
02/01/2030	-	-	-	1,170,000.00	4.000%	71,100.00	1,241,100.00
08/01/2030	-	-	-	-	-	47,700.00	47,700.00
02/01/2031	-	-	-	1,180,000.00	4.000%	47,700.00	1,227,700.00
08/01/2031	-	-	-	-	-	24,100.00	24,100.00
02/01/2032	-	-	-	1,205,000.00	4.000%	24,100.00	1,229,100.00
Total	\$9,815,000.00	\$588,900.00	\$10,403,900.00	\$9,815,000.00	-	\$2,905,500.00	\$12,720,500.00

Yield Statistics

Base date for Avg. Life & Avg. Coupon Calculation.....	12/17/2020
Average Life.....	7.023 Years
Average Coupon.....	4.0000000%
Weighted Average Maturity (Par Basis).....	7.023 Years
Weighted Average Maturity (Original Price Basis).....	6.960 Years

Refunding Bond Information

Refunding Dated Date.....	12/17/2020
Refunding Delivery Date.....	12/17/2020

\$12,000,000

Ramsey County, Minnesota

Taxable General Obligation Capital Improvement Plan Bonds, Series 2013B

Debt Service To Maturity And To Call

Date	Refunded Bonds	D/S To Call	Principal	Coupon	Interest	Refunded D/S
12/17/2020	-	-	-	-	-	-
02/01/2021	8,170,000.00	8,170,000.00	-	2.500%	-	-
08/01/2021	-	-	-	-	136,606.25	136,606.25
02/01/2022	-	-	585,000.00	2.500%	136,606.25	721,606.25
08/01/2022	-	-	-	-	129,293.75	129,293.75
02/01/2023	-	-	595,000.00	2.750%	129,293.75	724,293.75
08/01/2023	-	-	-	-	121,112.50	121,112.50
02/01/2024	-	-	610,000.00	3.000%	121,112.50	731,112.50
08/01/2024	-	-	-	-	111,962.50	111,962.50
02/01/2025	-	-	625,000.00	3.000%	111,962.50	736,962.50
08/01/2025	-	-	-	-	102,587.50	102,587.50
02/01/2026	-	-	645,000.00	3.200%	102,587.50	747,587.50
08/01/2026	-	-	-	-	92,267.50	92,267.50
02/01/2027	-	-	660,000.00	3.350%	92,267.50	752,267.50
08/01/2027	-	-	-	-	81,212.50	81,212.50
02/01/2028	-	-	680,000.00	3.650%	81,212.50	761,212.50
08/01/2028	-	-	-	-	68,802.50	68,802.50
02/01/2029	-	-	705,000.00	3.650%	68,802.50	773,802.50
08/01/2029	-	-	-	-	55,936.25	55,936.25
02/01/2030	-	-	725,000.00	3.650%	55,936.25	780,936.25
08/01/2030	-	-	-	-	42,705.00	42,705.00
02/01/2031	-	-	750,000.00	3.650%	42,705.00	792,705.00
08/01/2031	-	-	-	-	29,017.50	29,017.50
02/01/2032	-	-	780,000.00	3.650%	29,017.50	809,017.50
08/01/2032	-	-	-	-	14,782.50	14,782.50
02/01/2033	-	-	810,000.00	3.650%	14,782.50	824,782.50
Total	\$8,170,000.00	\$8,170,000.00	\$8,170,000.00	-	\$1,972,572.50	\$10,142,572.50

Yield Statistics

Base date for Avg. Life & Avg. Coupon Calculation.....	12/17/2020
Average Life.....	6.978 Years
Average Coupon.....	3.4598307%
Weighted Average Maturity (Par Basis).....	6.978 Years
Weighted Average Maturity (Original Price Basis).....	6.979 Years

Refunding Bond Information

Refunding Dated Date.....	12/17/2020
Refunding Delivery Date.....	12/17/2020

\$9,500,000

Ramsey County, Minnesota

Taxable General Obligation Capital Improvement Plan Bonds, Series 2014B (TCAAP)

Debt Service To Maturity And To Call

Date	Refunded Bonds	Refunded Interest	D/S To Call	Principal	Coupon	Interest	Refunded D/S
12/17/2020	-	-	-	-	-	-	-
02/01/2021	-	111,084.88	111,084.88	-	2.580%	111,084.88	111,084.88
08/01/2021	-	111,084.88	111,084.88	-	-	111,084.88	111,084.88
02/01/2022	6,205,000.00	111,084.88	6,316,084.88	-	2.730%	111,084.88	111,084.88
08/01/2022	-	-	-	-	-	111,084.88	111,084.88
02/01/2023	-	-	-	430,000.00	2.870%	111,084.88	541,084.88
08/01/2023	-	-	-	-	-	104,914.38	104,914.38
02/01/2024	-	-	-	440,000.00	3.000%	104,914.38	544,914.38
08/01/2024	-	-	-	-	-	98,314.38	98,314.38
02/01/2025	-	-	-	455,000.00	3.000%	98,314.38	553,314.38
08/01/2025	-	-	-	-	-	91,489.38	91,489.38
02/01/2026	-	-	-	470,000.00	3.250%	91,489.38	561,489.38
08/01/2026	-	-	-	-	-	83,851.88	83,851.88
02/01/2027	-	-	-	485,000.00	3.375%	83,851.88	568,851.88
08/01/2027	-	-	-	-	-	75,667.50	75,667.50
02/01/2028	-	-	-	500,000.00	3.500%	75,667.50	575,667.50
08/01/2028	-	-	-	-	-	66,917.50	66,917.50
02/01/2029	-	-	-	520,000.00	3.700%	66,917.50	586,917.50
08/01/2029	-	-	-	-	-	57,297.50	57,297.50
02/01/2030	-	-	-	535,000.00	3.700%	57,297.50	592,297.50
08/01/2030	-	-	-	-	-	47,400.00	47,400.00
02/01/2031	-	-	-	555,000.00	4.000%	47,400.00	602,400.00
08/01/2031	-	-	-	-	-	36,300.00	36,300.00
02/01/2032	-	-	-	580,000.00	4.000%	36,300.00	616,300.00
08/01/2032	-	-	-	-	-	24,700.00	24,700.00
02/01/2033	-	-	-	605,000.00	4.000%	24,700.00	629,700.00
08/01/2033	-	-	-	-	-	12,600.00	12,600.00
02/01/2034	-	-	-	630,000.00	4.000%	12,600.00	642,600.00
Total	\$6,205,000.00	\$333,254.63	\$6,538,254.63	\$6,205,000.00	-	\$1,954,329.38	\$8,159,329.38

Yield Statistics

Base date for Avg. Life & Avg. Coupon Calculation.....	12/17/2020
Average Life.....	8.038 Years
Average Coupon.....	3.7502937%
Weighted Average Maturity (Par Basis).....	8.038 Years
Weighted Average Maturity (Original Price Basis).....	8.045 Years

Refunding Bond Information

Refunding Dated Date.....	12/17/2020
Refunding Delivery Date.....	12/17/2020

\$3,300,000

Ramsey County, Minnesota
General Obligation Library Bonds, Series 2014C

Debt Service To Maturity And To Call

Date	Refunded Bonds	Refunded Interest	D/S To Call	Principal	Coupon	Interest	Refunded D/S
12/17/2020	-	-	-	-	-	-	-
02/01/2021	-	36,568.75	36,568.75	-	3.000%	36,568.75	36,568.75
08/01/2021	-	36,568.75	36,568.75	-	-	36,568.75	36,568.75
02/01/2022	2,430,000.00	36,568.75	2,466,568.75	-	3.000%	36,568.75	36,568.75
08/01/2022	-	-	-	-	-	36,568.75	36,568.75
02/01/2023	-	-	-	145,000.00	2.000%	36,568.75	181,568.75
08/01/2023	-	-	-	-	-	35,118.75	35,118.75
02/01/2024	-	-	-	145,000.00	2.125%	35,118.75	180,118.75
08/01/2024	-	-	-	-	-	33,578.13	33,578.13
02/01/2025	-	-	-	185,000.00	3.000%	33,578.13	218,578.13
08/01/2025	-	-	-	-	-	30,803.13	30,803.13
02/01/2026	-	-	-	190,000.00	3.000%	30,803.13	220,803.13
08/01/2026	-	-	-	-	-	27,953.13	27,953.13
02/01/2027	-	-	-	195,000.00	3.000%	27,953.13	222,953.13
08/01/2027	-	-	-	-	-	25,028.13	25,028.13
02/01/2028	-	-	-	205,000.00	3.000%	25,028.13	230,028.13
08/01/2028	-	-	-	-	-	21,953.13	21,953.13
02/01/2029	-	-	-	210,000.00	3.000%	21,953.13	231,953.13
08/01/2029	-	-	-	-	-	18,803.13	18,803.13
02/01/2030	-	-	-	215,000.00	3.000%	18,803.13	233,803.13
08/01/2030	-	-	-	-	-	15,578.13	15,578.13
02/01/2031	-	-	-	225,000.00	3.250%	15,578.13	240,578.13
08/01/2031	-	-	-	-	-	11,921.88	11,921.88
02/01/2032	-	-	-	230,000.00	3.250%	11,921.88	241,921.88
08/01/2032	-	-	-	-	-	8,184.38	8,184.38
02/01/2033	-	-	-	240,000.00	3.375%	8,184.38	248,184.38
08/01/2033	-	-	-	-	-	4,134.38	4,134.38
02/01/2034	-	-	-	245,000.00	3.375%	4,134.38	249,134.38
Total	\$2,430,000.00	\$109,706.25	\$2,539,706.25	\$2,430,000.00	-	\$648,956.25	\$3,078,956.25

Yield Statistics

Base date for Avg. Life & Avg. Coupon Calculation.....	12/17/2020
Average Life.....	8.139 Years
Average Coupon.....	3.1416622%
Weighted Average Maturity (Par Basis).....	8.139 Years
Weighted Average Maturity (Original Price Basis).....	8.117 Years

Refunding Bond Information

Refunding Dated Date.....	12/17/2020
Refunding Delivery Date.....	12/17/2020

\$28,030,000

Ramsey County, Minnesota
Taxable General Obligation Refunding Bonds, Series 2020B
Issue Summary

NET DEBT SERVICE SCHEDULE

Date	Principal	Coupon	Interest	Total P+I	Existing D/S	Net New D/S	105% Overlevy	Fiscal Total
12/17/2020	-	-	-	-	-	-	-	-
02/01/2021	145,000.00	0.500%	43,862.81	188,862.81	2,324,840.75	2,513,703.56	2,639,388.74	2,639,388.74
08/01/2021	-	-	179,076.25	179,076.25	28,633.00	207,709.25	218,094.71	-
02/01/2022	935,000.00	0.550%	179,076.25	1,114,076.25	1,628,633.00	2,742,709.25	2,879,844.71	3,097,939.43
08/01/2022	-	-	176,505.00	176,505.00	-	176,505.00	185,330.25	-
02/01/2023	2,315,000.00	0.600%	176,505.00	2,491,505.00	-	2,491,505.00	2,616,080.25	2,801,410.50
08/01/2023	-	-	169,560.00	169,560.00	-	169,560.00	178,038.00	-
02/01/2024	2,315,000.00	0.750%	169,560.00	2,484,560.00	-	2,484,560.00	2,608,788.00	2,786,826.00
08/01/2024	-	-	160,878.75	160,878.75	-	160,878.75	168,922.69	-
02/01/2025	2,360,000.00	0.950%	160,878.75	2,520,878.75	-	2,520,878.75	2,646,922.69	2,815,845.38
08/01/2025	-	-	149,668.75	149,668.75	-	149,668.75	157,152.19	-
02/01/2026	2,385,000.00	1.200%	149,668.75	2,534,668.75	-	2,534,668.75	2,661,402.19	2,818,554.38
08/01/2026	-	-	135,358.75	135,358.75	-	135,358.75	142,126.69	-
02/01/2027	2,400,000.00	1.300%	135,358.75	2,535,358.75	-	2,535,358.75	2,662,126.69	2,804,253.38
08/01/2027	-	-	119,758.75	119,758.75	-	119,758.75	125,746.69	-
02/01/2028	2,425,000.00	1.450%	119,758.75	2,544,758.75	-	2,544,758.75	2,671,996.69	2,797,743.38
08/01/2028	-	-	102,177.50	102,177.50	-	102,177.50	107,286.38	-
02/01/2029	2,455,000.00	1.500%	102,177.50	2,557,177.50	-	2,557,177.50	2,685,036.38	2,792,322.75
08/01/2029	-	-	83,765.00	83,765.00	-	83,765.00	87,953.25	-
02/01/2030	2,625,000.00	1.550%	83,765.00	2,708,765.00	-	2,708,765.00	2,844,203.25	2,932,156.50
08/01/2030	-	-	63,421.25	63,421.25	-	63,421.25	66,592.31	-
02/01/2031	2,630,000.00	1.600%	63,421.25	2,693,421.25	-	2,693,421.25	2,828,092.31	2,894,684.63
08/01/2031	-	-	42,381.25	42,381.25	-	42,381.25	44,500.31	-
02/01/2032	2,660,000.00	1.650%	42,381.25	2,702,381.25	-	2,702,381.25	2,837,500.31	2,882,000.63
08/01/2032	-	-	20,436.25	20,436.25	-	20,436.25	21,458.06	-
02/01/2033	1,555,000.00	1.700%	20,436.25	1,575,436.25	-	1,575,436.25	1,654,208.06	1,675,666.13
08/01/2033	-	-	7,218.75	7,218.75	-	7,218.75	7,579.69	-
02/01/2034	825,000.00	1.750%	7,218.75	832,218.75	-	832,218.75	873,829.69	881,409.38
Total	\$28,030,000.00	-	\$2,864,275.31	\$30,894,275.31	\$3,982,106.75	\$34,876,382.06	\$36,620,201.16	-

SIGNIFICANT DATES

Dated Date..... 12/17/2020
Delivery Date..... 12/17/2020
First Coupon Date..... 2/01/2021

Yield Statistics

Bond Year Dollars..... \$196,885.89
Average Life..... 7.024 Years
Average Coupon..... 1.4547895%

Net Interest Cost (NIC)..... 1.5686829%
True Interest Cost (TIC)..... 1.5710403%
Bond Yield for Arbitrage Purposes..... 1.4378767%
All Inclusive Cost (AIC)..... 1.6669628%

IRS Form 8038

Net Interest Cost..... 1.4547895%
Weighted Average Maturity..... 7.024 Years

File | Refunding Ramsey County MN.sf | 2020 TX GO Ref Bonds - Re | Issue Summary | 10/3/2020 | 10:14 PM

\$10,545,000

Ramsey County, Minnesota

Taxable General Obligation Refunding Bonds, Series 2020B

Advance Refunding of Series 2012A Bonds

NET DEBT SERVICE SCHEDULE

Date	Principal	Coupon	Interest	Total P+I	Existing D/S	Net New D/S	105% Overlevy	Fiscal Total
12/17/2020	-	-	-	-	-	-	-	-
02/01/2021	80,000.00	0.500%	16,192.61	96,192.61	1,045,900.00	1,142,092.61	1,199,197.24	1,199,197.24
08/01/2021	-	-	66,042.50	66,042.50	20,800.00	86,842.50	91,184.63	-
02/01/2022	165,000.00	0.550%	66,042.50	231,042.50	1,060,800.00	1,291,842.50	1,356,434.63	1,447,619.25
08/01/2022	-	-	65,588.75	65,588.75	-	65,588.75	68,868.19	-
02/01/2023	970,000.00	0.600%	65,588.75	1,035,588.75	-	1,035,588.75	1,087,368.19	1,156,236.38
08/01/2023	-	-	62,678.75	62,678.75	-	62,678.75	65,812.69	-
02/01/2024	970,000.00	0.750%	62,678.75	1,032,678.75	-	1,032,678.75	1,084,312.69	1,150,125.38
08/01/2024	-	-	59,041.25	59,041.25	-	59,041.25	61,993.31	-
02/01/2025	970,000.00	0.950%	59,041.25	1,029,041.25	-	1,029,041.25	1,080,493.31	1,142,486.63
08/01/2025	-	-	54,433.75	54,433.75	-	54,433.75	57,155.44	-
02/01/2026	980,000.00	1.200%	54,433.75	1,034,433.75	-	1,034,433.75	1,086,155.44	1,143,310.88
08/01/2026	-	-	48,553.75	48,553.75	-	48,553.75	50,981.44	-
02/01/2027	985,000.00	1.300%	48,553.75	1,033,553.75	-	1,033,553.75	1,085,231.44	1,136,212.88
08/01/2027	-	-	42,151.25	42,151.25	-	42,151.25	44,258.81	-
02/01/2028	990,000.00	1.450%	42,151.25	1,032,151.25	-	1,032,151.25	1,083,758.81	1,128,017.63
08/01/2028	-	-	34,973.75	34,973.75	-	34,973.75	36,722.44	-
02/01/2029	1,000,000.00	1.500%	34,973.75	1,034,973.75	-	1,034,973.75	1,086,722.44	1,123,444.88
08/01/2029	-	-	27,473.75	27,473.75	-	27,473.75	28,847.44	-
02/01/2030	1,160,000.00	1.550%	27,473.75	1,187,473.75	-	1,187,473.75	1,246,847.44	1,275,694.88
08/01/2030	-	-	18,483.75	18,483.75	-	18,483.75	19,407.94	-
02/01/2031	1,140,000.00	1.600%	18,483.75	1,158,483.75	-	1,158,483.75	1,216,407.94	1,235,815.88
08/01/2031	-	-	9,363.75	9,363.75	-	9,363.75	9,831.94	-
02/01/2032	1,135,000.00	1.650%	9,363.75	1,144,363.75	-	1,144,363.75	1,201,581.94	1,211,413.88
Total	\$10,545,000.00	-	\$993,762.61	\$11,538,762.61	\$2,127,500.00	\$13,666,262.61	\$14,349,575.74	-

SIGNIFICANT DATES

Dated Date..... 12/17/2020
Delivery Date..... 12/17/2020
First Coupon Date..... 2/01/2021

Yield Statistics

Bond Year Dollars..... \$70,248.83
Average Life..... 6.662 Years
Average Coupon..... 1.4146322%

Net Interest Cost (NIC)..... 1.5347196%
True Interest Cost (TIC)..... 1.5376102%
Bond Yield for Arbitrage Purposes..... 1.4378767%
All Inclusive Cost (AIC)..... 1.6381713%

IRS Form 8038

Net Interest Cost..... 1.4146322%
Weighted Average Maturity..... 6.662 Years

\$8,285,000

Ramsey County, Minnesota
Taxable General Obligation Refunding Bonds, Series 2020B
Current Refunding of Series 2013B Bonds (TCAAP)

NET DEBT SERVICE SCHEDULE

Date	Principal	Coupon	Interest	Total P+I	Existing D/S	Net New D/S	105% Overlevy	Fiscal Total
12/17/2020	-	-	-	-	-	-	-	-
02/01/2021	-	-	12,606.92	12,606.92	718,793.75	731,400.67	767,970.70	767,970.70
08/01/2021	-	-	51,573.75	51,573.75	-	51,573.75	54,152.44	-
02/01/2022	665,000.00	0.550%	51,573.75	716,573.75	-	716,573.75	752,402.44	806,554.88
08/01/2022	-	-	49,745.00	49,745.00	-	49,745.00	52,232.25	-
02/01/2023	665,000.00	0.600%	49,745.00	714,745.00	-	714,745.00	750,482.25	802,714.50
08/01/2023	-	-	47,750.00	47,750.00	-	47,750.00	50,137.50	-
02/01/2024	670,000.00	0.750%	47,750.00	717,750.00	-	717,750.00	753,637.50	803,775.00
08/01/2024	-	-	45,237.50	45,237.50	-	45,237.50	47,499.38	-
02/01/2025	670,000.00	0.950%	45,237.50	715,237.50	-	715,237.50	750,999.38	798,498.75
08/01/2025	-	-	42,055.00	42,055.00	-	42,055.00	44,157.75	-
02/01/2026	680,000.00	1.200%	42,055.00	722,055.00	-	722,055.00	758,157.75	802,315.50
08/01/2026	-	-	37,975.00	37,975.00	-	37,975.00	39,873.75	-
02/01/2027	680,000.00	1.300%	37,975.00	717,975.00	-	717,975.00	753,873.75	793,747.50
08/01/2027	-	-	33,555.00	33,555.00	-	33,555.00	35,232.75	-
02/01/2028	685,000.00	1.450%	33,555.00	718,555.00	-	718,555.00	754,482.75	789,715.50
08/01/2028	-	-	28,588.75	28,588.75	-	28,588.75	30,018.19	-
02/01/2029	695,000.00	1.500%	28,588.75	723,588.75	-	723,588.75	759,768.19	789,786.38
08/01/2029	-	-	23,376.25	23,376.25	-	23,376.25	24,545.06	-
02/01/2030	700,000.00	1.550%	23,376.25	723,376.25	-	723,376.25	759,545.06	784,090.13
08/01/2030	-	-	17,951.25	17,951.25	-	17,951.25	18,848.81	-
02/01/2031	710,000.00	1.600%	17,951.25	727,951.25	-	727,951.25	764,348.81	783,197.63
08/01/2031	-	-	12,271.25	12,271.25	-	12,271.25	12,884.81	-
02/01/2032	725,000.00	1.650%	12,271.25	737,271.25	-	737,271.25	774,134.81	787,019.63
08/01/2032	-	-	6,290.00	6,290.00	-	6,290.00	6,604.50	-
02/01/2033	740,000.00	1.700%	6,290.00	746,290.00	-	746,290.00	783,604.50	790,209.00
Total	\$8,285,000.00	-	\$805,344.42	\$9,090,344.42	\$718,793.75	\$9,809,138.17	\$10,299,595.08	-

SIGNIFICANT DATES

Dated Date..... 12/17/2020
Delivery Date..... 12/17/2020
First Coupon Date..... 2/01/2021

Yield Statistics

Bond Year Dollars..... \$55,787.61
Average Life..... 6.734 Years
Average Coupon..... 1.4435901%
Net Interest Cost (NIC)..... 1.5623978%
True Interest Cost (TIC)..... 1.5646990%
Bond Yield for Arbitrage Purposes..... 1.4378767%
All Inclusive Cost (AIC)..... 1.6646536%

IRS Form 8038

Net Interest Cost..... 1.4435901%
Weighted Average Maturity..... 6.734 Years

\$6,625,000

Ramsey County, Minnesota

Taxable General Obligation Refunding Bonds, Series 2020B

Advance Refunding of Series 2014B Bonds (TCAAP)

NET DEBT SERVICE SCHEDULE

Date	Principal	Coupon	Interest	Total P+I	Existing D/S	Net New D/S	105% Overlevy	Fiscal Total
12/17/2020	-	-	-	-	-	-	-	-
02/01/2021	45,000.00	0.500%	10,799.25	55,799.25	421,022.00	476,821.25	500,662.31	500,662.31
08/01/2021	-	-	44,066.25	44,066.25	5,733.00	49,799.25	52,289.21	-
02/01/2022	80,000.00	0.550%	44,066.25	124,066.25	425,733.00	549,799.25	577,289.21	629,578.43
08/01/2022	-	-	43,846.25	43,846.25	-	43,846.25	46,038.56	-
02/01/2023	510,000.00	0.600%	43,846.25	553,846.25	-	553,846.25	581,538.56	627,577.13
08/01/2023	-	-	42,316.25	42,316.25	-	42,316.25	44,432.06	-
02/01/2024	510,000.00	0.750%	42,316.25	552,316.25	-	552,316.25	579,932.06	624,364.13
08/01/2024	-	-	40,403.75	40,403.75	-	40,403.75	42,423.94	-
02/01/2025	515,000.00	0.950%	40,403.75	555,403.75	-	555,403.75	583,173.94	625,597.88
08/01/2025	-	-	37,957.50	37,957.50	-	37,957.50	39,855.38	-
02/01/2026	520,000.00	1.200%	37,957.50	557,957.50	-	557,957.50	585,855.38	625,710.75
08/01/2026	-	-	34,837.50	34,837.50	-	34,837.50	36,579.38	-
02/01/2027	525,000.00	1.300%	34,837.50	559,837.50	-	559,837.50	587,829.38	624,408.75
08/01/2027	-	-	31,425.00	31,425.00	-	31,425.00	32,996.25	-
02/01/2028	535,000.00	1.450%	31,425.00	566,425.00	-	566,425.00	594,746.25	627,742.50
08/01/2028	-	-	27,546.25	27,546.25	-	27,546.25	28,923.56	-
02/01/2029	545,000.00	1.500%	27,546.25	572,546.25	-	572,546.25	601,173.56	630,097.13
08/01/2029	-	-	23,458.75	23,458.75	-	23,458.75	24,631.69	-
02/01/2030	545,000.00	1.550%	23,458.75	568,458.75	-	568,458.75	596,881.69	621,513.38
08/01/2030	-	-	19,235.00	19,235.00	-	19,235.00	20,196.75	-
02/01/2031	555,000.00	1.600%	19,235.00	574,235.00	-	574,235.00	602,946.75	623,143.50
08/01/2031	-	-	14,795.00	14,795.00	-	14,795.00	15,534.75	-
02/01/2032	570,000.00	1.650%	14,795.00	584,795.00	-	584,795.00	614,034.75	629,569.50
08/01/2032	-	-	10,092.50	10,092.50	-	10,092.50	10,597.13	-
02/01/2033	580,000.00	1.700%	10,092.50	590,092.50	-	590,092.50	619,597.13	630,194.25
08/01/2033	-	-	5,162.50	5,162.50	-	5,162.50	5,420.63	-
02/01/2034	590,000.00	1.750%	5,162.50	595,162.50	-	595,162.50	624,920.63	630,341.25
Total	\$6,625,000.00	-	\$761,084.25	\$7,386,084.25	\$852,488.00	\$8,238,572.25	\$8,650,500.86	-

SIGNIFICANT DATES

Dated Date..... 12/17/2020
Delivery Date..... 12/17/2020
First Coupon Date..... 2/01/2021

Yield Statistics

Bond Year Dollars..... \$50,709.72
Average Life..... 7.654 Years
Average Coupon..... 1.5008646%

Net Interest Cost (NIC)..... 1.6053810%
True Interest Cost (TIC)..... 1.6075169%
Bond Yield for Arbitrage Purposes..... 1.4378767%
All Inclusive Cost (AIC)..... 1.6961305%

IRS Form 8038

Net Interest Cost..... 1.5008646%
Weighted Average Maturity..... 7.654 Years

File | Refunding Ramsey County MN.sf | 2020 TX GO Ref Bonds - Re | Advance Refunding of Seri | 10/ 3/2020 | 10:14 PM

\$2,575,000

Ramsey County, Minnesota

Taxable General Obligation Refunding Bonds, Series 2020B

Advance Refunding of Series 2014C Bonds

NET DEBT SERVICE SCHEDULE

Date	Principal	Coupon	Interest	Total P+I	Existing D/S	Net New D/S	105% Overlevy	Fiscal Total
12/17/2020	-	-	-	-	-	-	-	-
02/01/2021	20,000.00	0.500%	4,264.03	24,264.03	139,125.00	163,389.03	171,558.48	171,558.48
08/01/2021	-	-	17,393.75	17,393.75	2,100.00	19,493.75	20,468.44	-
02/01/2022	25,000.00	0.550%	17,393.75	42,393.75	142,100.00	184,493.75	193,718.44	214,186.88
08/01/2022	-	-	17,325.00	17,325.00	-	17,325.00	18,191.25	-
02/01/2023	170,000.00	0.600%	17,325.00	187,325.00	-	187,325.00	196,691.25	214,882.50
08/01/2023	-	-	16,815.00	16,815.00	-	16,815.00	17,655.75	-
02/01/2024	165,000.00	0.750%	16,815.00	181,815.00	-	181,815.00	190,905.75	208,561.50
08/01/2024	-	-	16,196.25	16,196.25	-	16,196.25	17,006.06	-
02/01/2025	205,000.00	0.950%	16,196.25	221,196.25	-	221,196.25	232,256.06	249,262.13
08/01/2025	-	-	15,222.50	15,222.50	-	15,222.50	15,983.63	-
02/01/2026	205,000.00	1.200%	15,222.50	220,222.50	-	220,222.50	231,233.63	247,217.25
08/01/2026	-	-	13,992.50	13,992.50	-	13,992.50	14,692.13	-
02/01/2027	210,000.00	1.300%	13,992.50	223,992.50	-	223,992.50	235,192.13	249,884.25
08/01/2027	-	-	12,627.50	12,627.50	-	12,627.50	13,258.88	-
02/01/2028	215,000.00	1.450%	12,627.50	227,627.50	-	227,627.50	239,008.88	252,267.75
08/01/2028	-	-	11,068.75	11,068.75	-	11,068.75	11,622.19	-
02/01/2029	215,000.00	1.500%	11,068.75	226,068.75	-	226,068.75	237,372.19	248,994.38
08/01/2029	-	-	9,456.25	9,456.25	-	9,456.25	9,929.06	-
02/01/2030	220,000.00	1.550%	9,456.25	229,456.25	-	229,456.25	240,929.06	250,858.13
08/01/2030	-	-	7,751.25	7,751.25	-	7,751.25	8,138.81	-
02/01/2031	225,000.00	1.600%	7,751.25	232,751.25	-	232,751.25	244,388.81	252,527.63
08/01/2031	-	-	5,951.25	5,951.25	-	5,951.25	6,248.81	-
02/01/2032	230,000.00	1.650%	5,951.25	235,951.25	-	235,951.25	247,748.81	253,997.63
08/01/2032	-	-	4,053.75	4,053.75	-	4,053.75	4,256.44	-
02/01/2033	235,000.00	1.700%	4,053.75	239,053.75	-	239,053.75	251,006.44	255,262.88
08/01/2033	-	-	2,056.25	2,056.25	-	2,056.25	2,159.06	-
02/01/2034	235,000.00	1.750%	2,056.25	237,056.25	-	237,056.25	248,909.06	251,068.13
Total	\$2,575,000.00	-	\$304,084.03	\$2,879,084.03	\$283,325.00	\$3,162,409.03	\$3,320,529.48	-

SIGNIFICANT DATES

Dated Date..... 12/17/2020
Delivery Date..... 12/17/2020
First Coupon Date..... 2/01/2021

Yield Statistics

Bond Year Dollars..... \$20,139.72
Average Life..... 7.821 Years
Average Coupon..... 1.5098720%

Net Interest Cost (NIC)..... 1.6121574%
True Interest Cost (TIC)..... 1.6145911%
Bond Yield for Arbitrage Purposes..... 1.4378767%
All Inclusive Cost (AIC)..... 1.7014066%

IRS Form 8038

Net Interest Cost..... 1.5098720%
Weighted Average Maturity..... 7.821 Years

File | Refunding Ramsey County MN.sf | 2020 TX GO Ref Bonds - Re | Advance Refunding of Seri | 10/ 3/2020 | 10:14 PM

\$19,745,000

Ramsey County, Minnesota
Taxable General Obligation Refunding Bonds, Series 2020B
Advance Refunding Summary

Escrow Fund Cashflow

Date	Principal	Rate	Interest	Receipts	Disbursements	Cash Balance
12/17/2020	-	-	-	130.17	-	130.17
01/28/2021	68,000.00	0.110%	-	68,000.00	-	68,130.17
01/31/2021	-	-	43,502.50	43,502.50	-	111,632.67
02/01/2021	231,134.00	0.070%	1,735.13	232,869.13	343,953.63	548.18
07/31/2021	68,000.00	1.125%	43,502.50	111,502.50	-	112,050.68
08/01/2021	225,856.00	0.110%	7,013.54	232,869.54	343,953.63	966.59
01/31/2022	6,272,000.00	1.375%	43,120.00	6,315,120.00	-	6,316,086.59
02/01/2022	12,471,008.00	0.110%	6,859.04	12,477,867.04	18,793,953.63	-
Total	\$19,335,998.00	-	\$145,732.71	\$19,481,860.88	\$19,481,860.88	-

Investment Parameters

Investment Model [PV, GIC, or Securities].....	Securities
Default investment yield target.....	Bond Yield
Cash Deposit.....	130.17
Cost of Investments Purchased w with Bond Proceeds.....	19,456,497.57
Total Cost of Investments.....	\$19,456,627.74
Target Cost of Investments at bond yield.....	\$19,178,434.15
Actual positive or (negative) arbitrage.....	(278,193.59)
Yield to Receipt.....	0.1183248%
Yield for Arbitrage Purposes.....	1.4378767%
State and Local Government Series (SLGS) rates for.....	8/21/2020

\$8,285,000

Ramsey County, Minnesota

Taxable General Obligation Refunding Bonds, Series 2020B

Current Refunding of Series 2013B Bonds (TCAAP)

Current Refunding Escrow

Date	Principal	Rate	Receipts	Disbursements	Cash Balance
12/17/2020	-	-	-	-	-
02/01/2021	8,170,000.00	-	8,170,000.00	8,170,000.00	-
Total	\$8,170,000.00	-	\$8,170,000.00	\$8,170,000.00	-

Investment Parameters

Investment Model [PV, GIC, or Securities]..... GIC
Default investment yield target..... Unrestricted

SCHEDULE OF EVENTS
2020 REFUNDING BOND SALE

September 4	Begin preparation of draft official statement
October 1	Finalize bond structure and prepare Terms of Proposal
October 12	Draft Official Statement reviewed by County and Bond Counsel
October 20	County Board considers Resolution authorizing refunding bond sale
October 20	Final Preliminary Official Statement delivered to rating agencies
October 26-30	Rating agency conference calls conducted
November 4-6	Rating determinations received from Moody's and Standard & Poor's
November 16	Sale of the bonds
November 17	Sale results presented and County Board considers awarding the sale of bonds
December 17	Bond Closing - Proceeds Received

Highlighted items are Board Actions

RESOLUTION AUTHORIZING
\$19,475,000 GENERAL OBLIGATION CAPITAL
IMPROVEMENT PLAN REFUNDING BONDS, SERIES 2020A,
AND LEVYING A TAX FOR THE PAYMENT THEREOF

A. WHEREAS, Ramsey County, Minnesota (the “County”) has heretofore issued its (i) General Obligation Capital Improvement Plan Bonds, Series 2011A, in the original aggregate principal amount of \$18,500,000, dated June 16, 2011, the February 1, 2022 through and including February 1, 2031 maturities of which are callable on or after February 1, 2021 (the “Series 2011A Bonds”), and (ii) General Obligation Capital Improvement Plan Bonds, Series 2013A, in the original aggregate principal amount of \$22,700,000, dated June 24, 2013, the February 1, 2022 through February 1, 2033 maturities of which are callable on or after February 1, 2021 (the “Series 2013A Bonds” and, together with the Series 2011A Bonds, the “Refunded Bonds”); and

B. WHEREAS, Section 475.67, subdivision 4 of the Act permits the sale of refunding obligations during the six month period prior to the date on which the obligations to be refunded may be called for redemption; and

C. WHEREAS, the Board of Commissioners finds it necessary and desirable for the reduction of debt service costs to the County to issue its General Obligation Capital Improvement Plan Refunding Bonds, Series 2020A (the “Bonds”), in the original aggregate principal amount of \$19,475,000, pursuant to Minnesota Statutes, Chapter 475, to provide funds, together with other available funds of the County, for (i) the current refunding of the Series 2011A Bonds by redeeming and prepaying the outstanding principal amount of the Series 2011A Bonds on February 1, 2021; and (ii) the current refunding of the Series 2013A Bonds by redeeming and prepaying the outstanding principal amount of the Series 2013A Bonds on February 1, 2021 (collectively, the “Refunding”); and

D. WHEREAS, the Refunded Bonds are subject to redemption and prepayment on February 1, 2021, at the option of the County, at a price of par plus accrued interest, as provided in the resolutions of the Board of Commissioners authorizing the issuance of (i) the Series 2011A Bonds (the “Series 2011A Resolution”), and (ii) the Series 2013A Bonds (the “Series 2013A Resolution” and together with the Series 2011A Resolution, the “Prior Resolutions”)

E. WHEREAS, the County has retained Baker Tilly Municipal Advisors, LLC (“Baker Tilly MA”), as its independent municipal advisor for the sale of the Bonds and is therefore authorized to sell the Bonds by private negotiation in accordance with Minnesota Statutes, Section 475.60, Subdivision 2(9); and

F. WHEREAS, offers to purchase the Bonds were solicited on behalf of the County by Baker Tilly MA; and

G. WHEREAS, the Finance Director/Chief Finance Officer presented a tabulation of the proposals that had been received in the manner specified in the Official Terms of Proposal for the Bonds. The proposals are as set forth in **Exhibit A** attached:

NOW, THEREFORE, BE IT RESOLVED by the Board of Commissioners of Ramsey County, Minnesota, as follows:

Section 1. Sale of Bonds.

1.01 Award to the Purchaser and Interest Rates. The proposal of _____, _____, _____ (the “Purchaser”) to purchase the Bonds of the County described in the Terms of Proposal thereof is hereby found and determined to be a reasonable offer and is hereby accepted, the proposal being to purchase the Bonds at a price of \$_____ (the par amount of the Bonds of \$19,475,000, plus a [net] original issue premium of \$_____, less an underwriter’s discount of \$_____), for Bonds bearing interest as follows:

<u>Year of Maturity</u>	<u>Interest Rate</u>	<u>Year of Maturity</u>	<u>Interest Rate</u>
2022	%	2028	%
2023		2029	
2024		2030	
2025		2031	
2026		2032	
2027		2033	

1.02. Purchase Contract. Any amount paid by the Purchaser over the minimum purchase price shall be credited to the Debt Service Account of the Fund hereinafter created, or deposited in the Payment Account of the Fund hereinafter created as determined by the Finance Director/Chief Finance Officer in consultation with the County’s municipal advisor. The Finance Director/Chief Finance Officer is directed to retain the good faith check of the Purchaser, pending completion of the sale of the Bonds. The Chair of the County Board, Chief Clerk and County Manager are authorized to execute a contract with the Purchaser on behalf of the County, if requested by the Purchaser.

1.03. Terms and Principal Amounts of the Bonds. The County will forthwith issue and sell the Bonds, pursuant to the Act, in the total principal amount of \$19,475,000. The Bonds will be originally dated the date of issuance, in fully registered form, numbered No. R-1 and upward, each issued in denominations of \$5,000 or any integral multiple thereof, bearing interest as set forth above, and maturing serially on February 1 in the years and amounts as follows:

<u>Year</u>	<u>Amount</u>	<u>Year</u>	<u>Amount</u>
2022	\$3,645,000	2028	\$1,415,000
2023	3,730,000	2029	1,445,000
2024	1,310,000	2030	1,465,000
2025	1,335,000	2031	1,490,000
2026	1,355,000	2032	445,000
2027	1,390,000	2033	450,000

As may be requested by the Purchaser, one or more term Bonds may be issued having mandatory sinking fund redemption and final maturity amounts conforming to the foregoing principal repayment schedule, and corresponding additions may be made to the provisions of the applicable Bond(s).

1.04 Optional Redemption. The County may elect on February 1, 2029, and on any day thereafter to prepay Bonds maturing on or after February 1, 2030. Redemption may be in whole or in part and if in part, at the option of the County and in such manner as the County will determine. If less than all Bonds of a maturity are called for redemption, the County will notify DTC (as defined in Section 7 hereof) of the particular amount of such maturity to be prepaid. DTC will determine by lot the amount of each participant's interest in such maturity to be redeemed and each participant will then select by lot the beneficial ownership interests in such maturity to be redeemed. Prepayments will be at a price of par plus accrued interest.

Section 2. Form, Registration and Payment.

2.01. Registered Form. The Bonds will be issued only in fully registered form. The interest thereon and, upon surrender of each Bond, the principal amount thereof, is payable by check or draft issued by the Registrar described herein.

2.02. Dates; Interest Payment Dates. Each Bond will be dated as of the last interest payment date preceding the date of authentication to which interest on the Bond has been paid or made available for payment, unless (i) the date of authentication is an interest payment date to which interest has been paid or made available for payment, in which case the Bond will be dated as of the date of authentication, or (ii) the date of authentication is prior to the first interest payment date, in which case the Bond will be dated as of the date of original issue. The interest on the Bonds is payable on February 1 and August 1 of each year, commencing August 1, 2021, to the registered owners of record as of the close of business on the 15th day of the immediately preceding month, whether or not that day is a business day.

2.03. Registration. The County will appoint a bond registrar, transfer agent, authenticating agent and paying agent (the "Registrar"). The effect of registration and the rights and duties of the County and the Registrar with respect thereto are as follows:

(a) Register. The Registrar will keep at its principal corporate trust office a bond register in which the Registrar will provide for the registration of ownership of the

Bonds and the registration of transfers and exchanges of the Bonds entitled to be registered, transferred or exchanged.

(b) Transfer of Bonds. Upon surrender for transfer of a Bond duly endorsed by the registered owner thereof or accompanied by a written instrument of transfer, in form satisfactory to the Registrar, duly executed by the registered owner thereof or by an attorney duly authorized by the registered owner in writing, the Registrar will authenticate and deliver, in the name of the designated transferee or transferees, one or more new Bonds of a like aggregate principal amount and maturity, as requested by the transferor. The Registrar may, however, close the books for registration of any transfer after the 15th day of the month preceding each interest payment date and until that interest payment date.

(c) Exchange of Bonds. When Bonds are surrendered by the registered owner for exchange the Registrar will authenticate and deliver one or more new Bonds of a like aggregate principal amount and maturity as requested by the registered owner or the registered owner's attorney in writing.

(d) Cancellation. Bonds surrendered upon a transfer or exchange will be promptly cancelled by the Registrar and thereafter disposed of as directed by the County.

(e) Improper or Unauthorized Transfer. When a Bond is presented to the Registrar for transfer, the Registrar may refuse to transfer such Bond until the Registrar is satisfied that the endorsement on such Bond or separate instrument of transfer is valid and genuine and that the requested transfer is legally authorized. The Registrar will incur no liability for the refusal, in good faith, to make transfers which it, in its judgment, deems improper or unauthorized.

(f) Persons Deemed Owners. The County and the Registrar may treat the person in whose name a Bond is registered, as of the applicable record date, in the bond register as the absolute owner of such Bond, whether such Bond is overdue or not, for the purpose of receiving payment of, or on account of, the principal of and interest on such Bond and for all other purposes, and all such payments so made to such registered owner or upon the owner's order will be valid and effectual to satisfy and discharge the liability upon the Bond to the extent of the sum or sums to be paid.

(g) Taxes, Fees and Charges. The Registrar may impose a charge upon the owner thereof for each transfer or exchange of Bonds sufficient to reimburse the Registrar for any tax, fee or other governmental charge required to be paid with respect to such transfer or exchange.

(h) Mutilated, Lost, Stolen or Destroyed Bonds. If a Bond becomes mutilated or is destroyed, stolen or lost, the Registrar will deliver a new Bond of like amount, number, maturity date and tenor in exchange and substitution for and upon cancellation of the mutilated Bond or in lieu of and in substitution for such Bond destroyed, stolen or lost, upon the payment of the reasonable expenses and charges of the Registrar in connection therewith; and, in the case of a Bond destroyed, stolen or lost, upon filing with the Registrar

of evidence satisfactory to it that the Bond was destroyed, stolen or lost, and of the ownership thereof, and upon furnishing to the Registrar an appropriate bond or indemnity in form, substance and amount satisfactory to it and as provided by law, in which both the County and the Registrar will be named as obligees. Bonds so surrendered to the Registrar will be cancelled by the Registrar and evidence of such cancellation must be given to the County. If the mutilated, destroyed, stolen or lost Bond has already matured or been called for redemption in accordance with its terms it is not necessary to issue a new Bond prior to payment.

(i) Redemption. In the event any of the Bonds are called for redemption, notice thereof identifying the Bonds to be redeemed will be given by the Registrar by mailing a copy of the redemption notice by first class mail (postage prepaid), in accordance with the requirements of DTC, to the registered owner of each Bond to be redeemed at the address shown on the registration books kept by the Registrar and by publishing the notice if required by law. Failure to give notice by publication or by mail to any registered owner, or any defect therein, will not affect the validity of the proceedings for the redemption of Bonds. Bonds so called for redemption will cease to bear interest after the specified redemption date, provided that the funds for the redemption are on deposit with the place of payment at that time.

2.04. Appointment of Initial Registrar. The County appoints the Finance Director/Chief Finance Officer of the County, as the initial Registrar.

2.05. Execution, Authentication and Delivery. The Bonds will be prepared under the direction of the County Finance Director/Chief Finance Officer and executed on behalf of the County by the signatures of the Chair of its Board of Commissioners, its Chief Clerk, and its County Manager, provided that those signatures may be printed, engraved or lithographed facsimiles of the originals. If an officer whose signature or a facsimile of whose signature appears on the Bonds ceases to be such officer before the delivery of a Bond, that signature or facsimile will nevertheless be valid and sufficient for all purposes, the same as if the officer had remained in office until delivery. Notwithstanding such execution, a Bond will not be valid or obligatory for any purpose or entitled to any security or benefit under this Resolution unless and until a certificate of authentication on the Bond has been duly executed by the manual signature of an authorized representative of the Registrar. Certificates of authentication on different Bonds need not be signed by the same representative. The executed certificate of authentication on a Bond is conclusive evidence that it has been authenticated and delivered under this Resolution. When the Bonds have been so prepared, executed and authenticated, the County Finance Director/Chief Finance Officer will deliver the same to the Purchaser upon payment of the purchase price in accordance with the contract of sale heretofore made and executed, and the Purchaser is not obligated to see to the application of the purchase price.

2.06. Form of Bond. The Bonds will be printed or typewritten in substantially in the form attached hereto as **Exhibit B**.

2.07. Approving Legal Opinion. The County Finance Director/Chief Finance Officer is authorized and directed to obtain a copy of the proposed approving legal opinion of Kennedy &

Graven, Chartered, Minneapolis, Minnesota, which is to be complete except as to dating thereof and cause the opinion to be printed on or accompany each Bond.

Section 3. Payment; Security; Pledges and Covenants.

3.01 Funds and Accounts. There is hereby created a special fund to be designated the “General Obligation Capital Improvement Plan Refunding Bonds, Series 2020A Fund” (the “Fund”) to be administered and maintained by the Finance Director/Chief Finance Officer as a bookkeeping account separate and apart from all other funds maintained in the official financial records of the County. The Fund shall be maintained in the manner herein specified until the Bonds have been fully paid. There shall be maintained in the Fund two (2) separate accounts, to be designated the “Payment Account” and “Debt Service Account”, respectively, to which shall be credited and debited all income and disbursements as hereinafter set forth.

(i) Payment Account. The proceeds of the Bonds, less the appropriations made in Section 3.01(ii) hereof, shall be deposited in the Payment Account. On or prior to February 1, 2021 (the “Redemption Date”), the Finance Director/Chief Finance Officer shall transfer proceeds of the Bonds from the Payment Account to the paying agents for each of the Refunded Bonds in an amount sufficient, together with other funds on deposit in the debt service funds for each of the Refunded Bonds, to pay the outstanding principal of each of the Refunded Bonds called for redemption on that date. The remainder of the monies in the Payment Account shall be used to pay the costs of issuance of the Bonds. Any monies remaining in the Payment Account after payment of all costs of issuance and payment of the Refunded Bonds shall be transferred to the Debt Service Account.

(ii) Debt Service Account. There are hereby irrevocably appropriated and pledged to, and there shall be credited to, the Debt Service Account: (a) any amounts paid by the Purchaser over the minimum purchase price, to the extent designated for deposit in the Debt Service Fund in accordance with Section 1.02 hereof; (b) all collections of ad valorem taxes herein or hereafter levied for the payment of the Bonds and interest thereon; (c) any funds remaining in the Payment Account after the Redemption Date and the payment of the Refunded Bonds and all costs of issuing the Bonds have been paid; (d) any balance remaining on February 2, 2020 in the Debt Service Funds created for each of the Refunded Bonds; (e) all investment earnings on funds held in the Debt Service Account; and (f) any and all other moneys which are properly available and are appropriated by the governing body of the County to the Debt Service Account. The Debt Service Account shall be used solely to pay the principal and interest and any premiums for redemption of the Bonds and any other general obligation bonds of the County hereafter issued by the County and made payable from said account as provided by law and to pay any rebate due to the United States. There will be deposited from time to time in the Debt Service Account a sufficient amount to pay the principal of and interest on the Bonds when due, and the Finance Director/Chief Finance Officer will report any current or anticipated deficiency in the Debt Service Account to the County Board. If a payment of principal or interest on the Bonds becomes due when there is not sufficient money in the Debt Service Account to pay the same, the Finance Director/Chief Finance Officer is directed to pay such principal or interest from other

funds of the County, and such fund will be reimbursed for those advances out of the proceeds of applicable taxes when collected.

3.02 Prior Debt Service Fund. The debt service funds heretofore established for each of the Refunded Bonds pursuant to each of the Prior Resolutions shall be closed following the redemption of the Refunded Bonds on the Redemption Date and all monies therein shall be transferred to the Debt Service Fund, herein described.

3.03. Filing. The County Manager is authorized and directed to file a certified copy of this resolution with the County Auditor and to obtain the certificate required by Section 475.63 of the Act and the tax levy required by law has been made.

3.04 Prior Resolution Pledges. The pledges and covenants of the County made under the Prior Resolutions relating to the ownership, protection of and other particulars governing the operation and financial management of the improvements financed by the Bonds and the Refunded Bonds are restated and confirmed in all respects. The provisions of the Prior Resolution are hereby supplemented to the extent necessary to give full effect to the provisions of this resolution.

3.05 Tax Levy; Coverage Test; Cancellation of Certain Tax Levies.

(a) To provide moneys for payment of the principal and interest on the Bonds, there is hereby levied upon all of the taxable property in the County a direct annual ad valorem tax which shall be spread upon the tax rolls and collected with and as part of other general property taxes in the County for the years and in the amounts as set forth in **Exhibit C** attached hereto.

(b) The tax levies are such that if collected in full they, together with estimated collections of other revenues herein pledged for the payment of the Bonds, will produce at least 5% in excess of the amount needed to meet when due the principal and interest payments on the Bonds. The tax levies shall be irrevocable so long as any of the Bonds are outstanding and unpaid, provided that the County reserves the right and power to reduce the levies in the manner and to the extent permitted by Minnesota Statutes, Section 475.61, Subdivision 3.

(c) Upon payment of each of the Refunded Bonds, the taxes levied in each of the Prior Resolutions, in the years 2020 and thereafter shall be canceled.

Section 4. Refunding; Findings; Redemption of Refunded Bonds.

4.01. Reduction of Debt Service Cost. The Refunded Bonds will be called for redemption on the Redemption Date in the amount of \$9,965,000 for the Series 2011A Bonds and \$9,970,000 for the Series 2013A Bonds. It is hereby found and determined that based upon information presently available from the County's municipal advisor, the issuance of the Bonds is consistent with covenants made with the holders thereof and is necessary and desirable for the reduction of debt service cost to the County.

4.02. Coverage on the Refunded Bonds. It is hereby found and determined that the proceeds of the Bonds, along with funds on hand at the County, will be sufficient to pay at maturity or redemption all of the principal of and accrued interest on the Refunded Bonds.

4.03. Notice of Call for Redemption. The Refunded Bonds maturing, or subject to mandatory sinking fund redemption, on February 1, 2021 and thereafter will be redeemed and prepaid on February 1, 2021 in accordance with their terms and in accordance with the terms and conditions set forth in the form of Notices of Call for Redemption attached hereto as **EXHIBIT D** which terms and conditions are hereby approved and incorporated herein by reference. The Registrar for the Refunded Bonds is authorized and directed to send a copy of the Notice of Redemption to each registered holder of the Refunded Bonds.

Section 5. Authentication of Transcript.

5.01. County Proceedings and Records. The officers of the County are authorized and directed to prepare and furnish to the Purchaser and to the attorneys approving the Bonds, certified copies of proceedings and records of the County relating to the Bonds and to the financial condition and affairs of the County, and such other certificates, affidavits and transcripts as may be required to show the facts within their knowledge or as shown by the books and records in their custody and under their control, relating to the validity and marketability of the Bonds, and such instruments, including any heretofore furnished, will be deemed representations of the County as to the facts stated therein.

5.02. Certificate as to Official Statement. The Chair of the Board of Commissioners, the Chief Clerk, the County Manager and Finance Director/Chief Finance Officer or any of them, are hereby authorized and directed to certify that they have examined the Official Statement prepared and circulated in connection with the issuance and sale of the Bonds and that to the best of their knowledge and belief the Official Statement is a complete and accurate representation of the facts and representations made therein as of the date of the Official Statement, as it relates to the County and the Bonds.

5.03. Other Certificates. The Chair of the Board of Commissioners, the Chief Clerk, the County Manager and Finance Director/Chief Finance Officer or any of them, are hereby authorized and directed to furnish to the Purchaser at the closing such certificates as are required as a condition of sale. Unless litigation shall have been commenced and be pending questioning the Bonds or the organization of the County or incumbency of its officers, at the closing the Chair of the Board of Commissioners, the Chief Clerk, the County Manager and Finance Director/Chief Finance Officer or any of them, shall also execute and deliver to the Purchaser a suitable certificate as to absence of material litigation, and the Director of Finance shall also execute and deliver a certificate as to payment for and delivery of the Bonds.

5.04. Electronic Signatures. The electronic signature of the Chair of the Board of Commissioners, the Chief Clerk, the County Manager and Finance Director/Chief Finance Officer to this resolution and to any certificate authorized to be executed hereunder shall be as valid as an original signature of such party and shall be effective to bind the County thereto. For purposes hereof, (i) "electronic signature" means (a) a manually signed original signature that is then transmitted by electronic means or (b) a signature obtained through DocuSign or Adobe or a similarly digitally auditable signature gathering process; and (ii) "transmitted by electronic means" means sent in the form of a facsimile or sent via the internet as a portable document format ("pdf") or other replicating image attached to an electronic mail or internet message.

Section 6. Tax Covenants.

6.01. Tax Exempt Bonds. The County covenants and agrees with the holders from time to time of the Bonds that it will not take or permit to be taken by any of its officers, employees or agents any action which would cause the interest on the Bonds to become subject to taxation under the Internal Revenue Code of 1986, as amended (the “Code”), and the Treasury Regulations promulgated thereunder, in effect at the time of such actions, and that it will take or cause its officers, employees or agents to take, all affirmative action within its power that may be necessary to ensure that such interest will not become subject to taxation under the Code and applicable Treasury Regulations, as presently existing or as hereafter amended and made applicable to the Bonds.

6.02. Rebate. The County will comply with requirements necessary under the Code to establish and maintain the exclusion from gross income of the interest on the Bonds under Section 103 of the Code, including without limitation requirements relating to temporary periods for investments, limitations on amounts invested at a yield greater than the yield on the Bonds and the rebate of excess investment earnings to the United States (unless the County qualifies for any exemption from rebate requirements based on timely expenditure of proceeds of the Bonds, in accordance with the Code and applicable Treasury Regulations).

6.03. Not Private Activity Bonds. The County further covenants not to use the proceeds of the Bonds or to cause or permit the facilities financed by the Refunded Bonds or any of them to be used, in such a manner as to cause the Bonds to be “private activity bonds” within the meaning of Sections 103 and 141 through 150 of the Code.

6.04. No Designation of Qualified Tax-Exempt Obligations. The Certificate has not been designated as a “qualified tax-exempt obligation” within the meaning of Section 265(b)(3) of the Code.

6.05 Procedural Requirements. The County will use its best efforts to comply with any federal procedural requirements which may apply in order to effectuate the designations made by this section.

Section 7. Book-Entry System; Limited Obligation of County.

7.01. DTC. The Bonds will be initially issued in the form of a separate single typewritten or printed fully registered Bond for each of the maturities set forth in Section 1.02 hereof. Upon initial issuance, the ownership of each Bond will be registered in the registration books kept by the Registrar in the name of Cede & Co., as nominee for The Depository Trust Company, New York, New York, and its successors and assigns (“DTC”). Except as provided in this section, all of the outstanding Bonds will be registered in the registration books kept by the Registrar in the name of Cede & Co., as nominee of DTC.

7.02. Participants. With respect to Bonds registered in the registration books kept by the Registrar in the name of Cede & Co., as nominee of DTC, the County, the Registrar and the Paying Agent will have no responsibility or obligation to any broker dealers, banks and other financial

institutions from time to time for which DTC holds Bonds as securities depository (the "Participants") or to any other person on behalf of which a Participant holds an interest in the Bonds, including but not limited to any responsibility or obligation with respect to (i) the accuracy of the records of DTC, Cede & Co. or any Participant with respect to any ownership interest in the Bonds, (ii) the delivery to any Participant or any other person (other than a registered owner of Bonds, as shown by the registration books kept by the Registrar), of any notice with respect to the Bonds, including any notice of redemption, or (iii) the payment to any Participant or any other person, other than a registered owner of Bonds, of any amount with respect to principal of, premium, if any, or interest on the Bonds. The County, the Registrar and the Paying Agent may treat and consider the person in whose name each Bond is registered in the registration books kept by the Registrar as the holder and absolute owner of such Bond for the purpose of payment of principal, premium and interest with respect to such Bond, for the purpose of registering transfers with respect to such Bonds, and for all other purposes. The Paying Agent will pay all principal of, premium, if any, and interest on the Bonds only to or on the order of the respective registered owners, as shown in the registration books kept by the Registrar, and all such payments will be valid and effectual to fully satisfy and discharge the County's obligations with respect to payment of principal of, premium, if any, or interest on the Bonds to the extent of the sum or sums so paid. No person other than a registered owner of Bonds, as shown in the registration books kept by the Registrar, will receive a certificated Bond evidencing the obligation of this resolution. Upon delivery by DTC to the County Director of Finance of a written notice to the effect that DTC has determined to substitute a new nominee in place of Cede & Co., the words "Cede & Co.," will refer to such new nominee of DTC; and upon receipt of such a notice, the County Director of Finance will promptly deliver a copy of the same to the Registrar and Paying Agent.

7.03. Representation Letter. The County has heretofore executed and delivered to DTC a Blanket Issuer Letter of Representations (the "Representation Letter") which will govern payment of principal of, premium, if any, and interest on the Bonds and notices with respect to the Bonds. Any Paying Agent or Registrar subsequently appointed by the County with respect to the Bonds will agree to take all action necessary for all representations of the County in the Representation Letter with respect to the Registrar and Paying Agent, respectively, to be complied with at all times.

7.04. Transfers Outside Book-Entry System. In the event the County, by resolution of the Board of Commissioners, determines that it is in the best interests of the persons having beneficial interests, in the Bonds that they be able to obtain Bond certificates, the County will notify DTC, whereupon DTC will notify the Participants, of the availability through DTC of Bond certificates. In such event the County will issue, transfer and exchange Bond certificates as requested by DTC and any other registered owners in accordance with the provisions of this Resolution. DTC may determine to discontinue providing its services with respect to the Bonds at any time by giving notice to the County and discharging its responsibilities with respect thereto under applicable law. In such event, if no successor securities depository is appointed, the County will issue and the Registrar will authenticate Bond certificates in accordance with this resolution and the provisions hereof will apply to the transfer, exchange and method of payment thereof.

7.05. Payments to Cede & Co. Notwithstanding any other provision of this Resolution to the contrary, so long as a Bond is registered in the name of Cede & Co., as nominee of DTC, payments with respect to principal of, premium, if any, and interest on the Bond and all notices with

respect to the Bond will be made and given, respectively in the manner provided in DTC's Operational Arrangements, as set forth in the Representation Letter.

Section 8. Continuing Disclosure.

8.01. County Compliance with Provisions of Continuing Disclosure Certificate. The County hereby covenants and agrees that it will comply with and carry out all of the provisions of the Continuing Disclosure Certificate. Notwithstanding any other provision of this Resolution, failure of the County to comply with the Continuing Disclosure Certificate is not to be considered an event of default with respect to the Bonds; however, any Bondholder may take such actions as may be necessary and appropriate, including seeking mandate or specific performance by court order, to cause the County to comply with its obligations under this section.

8.02. Execution of Continuing Disclosure Certificate. "Continuing Disclosure Certificate" means that certain Continuing Disclosure Certificate hereby authorized to be executed by the Chair of the Board of Commissioners, the Chief Clerk and the County Manager and dated the date of issuance and delivery of the Bonds, as originally executed and as it may be amended from time to time in accordance with the terms thereof.

Section 9. Defeasance. When all Bonds and all accrued interest thereon, have been discharged as provided in this section, all pledges, covenants and other rights granted by this Resolution to the holders of the Bonds will cease, except that the pledge of the full faith and credit of the County for the prompt and full payment of the principal of and interest on the Bonds will remain in full force and effect. The County may discharge all Bonds which are due on any date by depositing with the Registrar on or before that date a sum sufficient for the payment thereof in full or by depositing irrevocably in escrow, with a suitable institution qualified by law as an escrow agent for this purpose, cash or securities which are backed by the full faith and credit of the United States of America, or any other security authorized under Minnesota law for such purpose, bearing interest payable at such times and at such rates and maturing on such dates and in such amounts as shall be required and sufficient, subject to sale and/or reinvestment in like securities, to pay said obligation(s), which may include any interest payment on such Bond and/or principal amount due thereon at a stated maturity (or if irrevocable provision shall have been made for permitted prior redemption of such principal amount, at such earlier redemption date). If any Bond should not be paid when due, it may nevertheless be discharged by depositing with the Registrar a sum sufficient for the payment thereof in full with interest accrued to the date of such deposit..

Section 10. Headings. Headings in this resolution are included for convenience of reference only and are not a part hereof, and shall not limit or define the meaning of any provision hereof.

The motion for the adoption of the foregoing resolution was duly seconded by member _____ and, after a full discussion thereof and upon a vote being taken thereon, the following voted in favor thereof:

and the following voted against the same:

Whereupon the resolution was declared duly passed and adopted.

STATE OF MINNESOTA

COUNTY OF RAMSEY

I, the undersigned, being the duly qualified and acting Clerk of Ramsey County, Minnesota, DO HEREBY CERTIFY that I have compared the attached and foregoing extract of minutes with the original thereof on file in my office, and that the same is a full, true and complete transcript of the minutes of a meeting of the Board of Commissioners, duly called and held on the date therein indicated, insofar as such minutes relate to authorizing the issuance of, and awarding the sale of \$19,475,000 General Obligation Capital Improvement Plan Refunding Bonds, Series 2020A.

WITNESS my hand on this ____ day of _____, 2020.

Clerk

EXHIBIT A
PROPOSALS

EXHIBIT B
FORM OF BOND

UNITED STATES OF AMERICA
STATE OF MINNESOTA
COUNTY OF RAMSEY

R-_____

\$_____

GENERAL OBLIGATION CAPITAL IMPROVEMENT PLAN
REFUNDING BOND, SERIES 2020A

<u>Rate</u>	<u>Maturity Date</u>	<u>Date of Original Issue</u>	<u>CUSIP</u>
%		_____, 2020	

REGISTERED OWNER: CEDE & CO.

RAMSEY COUNTY, MINNESOTA a duly organized and existing municipal corporation in Olmsted County, Minnesota (the “County”), acknowledges itself to be indebted and for value received promises to pay to the Registered Owner specified above or registered assigns, the principal amount set forth above on the Maturity Date specified above, unless called for earlier redemption, with interest thereon from the date hereof at the annual rate specified above (calculated on the basis of a 360 day year of twelve 30 day months), payable February 1 and August 1 in each year, commencing August 1, 2021, to the person in whose name this Bond is registered at the close of business on the 15th day (whether or not a business day) of the immediately preceding month. The interest hereon and, upon presentation and surrender hereof, the principal hereof are payable in lawful money of the United States of America by check or draft by Finance Director/Chief Finance Officer of the County, as Registrar, Paying Agent, Transfer Agent and Authenticating Agent, or its designated successor under the Resolution described herein. For the prompt and full payment of such principal and interest as the same respectively become due, the full faith and credit and taxing powers of the County have been and are hereby irrevocably pledged.

The County may elect on February 1, 2029, and on any date thereafter to prepay Bonds maturing on or after February 1, 2030. Redemption may be in whole or in part and if in part, at the option of the County and in such manner as the County will determine. If less than all Bonds of a maturity are called for redemption, the County will notify The Depository Trust Company (“DTC”) of the particular amount of such maturity to be prepaid. DTC will determine by lot the amount of each participant’s interest in such maturity to be redeemed and each participant will then select by lot the beneficial ownership interests in such maturity to be redeemed. Prepayments will be at a price of par plus accrued interest.

The County Board has not designated the issue of Certificates of which this Certificate forms a part as “qualified tax exempt obligations” within the meaning of Section 265(b)(3) of the Internal Revenue Code of 1986, as amended (the “Code”).

This Bond is one of an issue in the aggregate principal amount of \$16,460,000 all of like original issue date and tenor, except as to number, maturity date, interest rate, denomination and redemption privilege, all issued pursuant to a resolution adopted by the Board of Commissioners on November 17, 2020 (the “Resolution”), for the purpose of refunding the outstanding principal amount of certain general obligation bonds of the County, pursuant to and in full conformity with the Constitution and laws of the State of Minnesota, including Minnesota Statutes, Chapter 475, as amended, specifically Section 475.67, subdivision 3. The principal hereof and the interest hereon are payable from ad valorem taxes levied on all taxable property in the County, all as set forth in the Resolution to which reference is made for a full statement of rights and powers thereby conferred. The full faith and credit of the County are irrevocably pledged for payment of this Bond and the Board has obligated itself to levy additional ad valorem taxes on all taxable property in the County in the event of any deficiency in ad valorem taxes pledged, which taxes may be levied without limitation as to rate or amount. The Bonds of this series are issued only as fully registered Bonds in denominations of \$5,000 or any integral multiple thereof of single maturities.

As provided in the Resolution and subject to certain limitations set forth therein, this Bond is transferable upon the books of the County at the principal office of the Registrar, by the registered owner hereof in person or by the owner’s attorney duly authorized in writing, upon surrender hereof together with a written instrument of transfer satisfactory to the Registrar, duly executed by the registered owner or the owner’s attorney; and may also be surrendered in exchange for Bonds of other authorized denominations. Upon such transfer or exchange the County will cause a new Bond or Bonds to be issued in the name of the transferee or registered owner, of the same aggregate principal amount, bearing interest at the same rate and maturing on the same date, subject to reimbursement for any tax, fee or governmental charge required to be paid with respect to such transfer or exchange.

The County and the Registrar may deem and treat the person in whose name this Bond is registered as the absolute owner hereof, whether this Bond is overdue or not, for the purpose of receiving payment and for all other purposes, and neither the County nor the Registrar will be affected by any notice to the contrary.

IT IS HEREBY CERTIFIED AND RECITED that all acts, conditions and things required by the Constitution and laws of the State of Minnesota and the charter of the Issuer to be done, to happen and to be performed, precedent to and in the issuance of this Bond, have been done, have happened and have been performed, in regular and due form, time and manner as required by law; and that this Bond, together with all other debts of the Issuer outstanding on the date of original issue hereof and the date of its issuance and delivery to the original purchaser, does not exceed any constitutional, statutory or charter limitation of indebtedness.

IN WITNESS WHEREOF, Ramsey County, Minnesota, by its Board of Commissioners has caused this Bond to be sealed with its official seal or a facsimile thereof, which may be

omitted as permitted by law, and to be executed on its behalf by the facsimile signature of the Chair of its Board of Commissioners, attested by the facsimile signature of its Chief Clerk, and countersigned by the facsimile signature of its County Manager.

Date of Registration:

Registrable by: Finance Director/ Chief Finance
Officer of
Ramsey County, Minnesota

BOND REGISTRAR'S
CERTIFICATE OF
AUTHENTICATION

Payable at: Finance Director/ Chief Finance
Officer of
Ramsey County, Minnesota

This Bond is one of the
Bonds described in the Resolution
mentioned within.

RAMSEY COUNTY, MINNESOTA

FINANCE DIRECTOR/CHIEF
FINANCE OFFICER OF
RAMSEY COUNTY, MINNESOTA,
Bond Registrar

Chair of the Board of Commissioners

Attest:

By _____
Authorized Signature

Chief Clerk

Countersigned:

County Manager

ABBREVIATIONS

The following abbreviations, when used in the inscription on the face of this Bond, shall be construed as though they were written out in full according to applicable laws or regulations:

TEN COM - as tenants in common

TEN ENT - as tenants by the entirety

JT TEN - as joint tenants with right of survivorship and not as tenants in common

UTMA - _____ as custodian for _____

(Cust) (Minor)
under the _____ Uniform Transfers to Minors Act
(State)

Additional abbreviations may also be used though not in the above list.

ASSIGNMENT

For value received, the undersigned hereby sells, assigns and transfers unto _____ the within Bond and does hereby irrevocably constitute and appoint _____ attorney to transfer the Bond on the books kept for the registration thereof, with full power of substitution in the premises.

Dated: _____

Notice: The assignor's signature to this assignment must correspond with the name as it appears upon the face of the within Bond in every particular, without alteration or any change whatever.

Signature Guaranteed:

Signature(s) must be guaranteed by a national bank or trust company or by a brokerage firm having a membership in one of the major stock exchanges or any other "Eligible Guarantor Institution" as defined in 17 CFR 240.17 Ad-15(a)(2).

The Bond Registrar will not effect transfer of this Bond unless the information concerning the transferee requested below is provided.

Name and Address: _____

EXHIBIT C

TAX LEVY

EXHIBIT D-1

**NOTICE OF CALL FOR REDEMPTION
GENERAL OBLIGATION CAPITAL IMPROVEMENT PLAN BONDS, SERIES 2011A
RAMSEY COUNTY, MINNESOTA**

NOTICE IS HEREBY GIVEN that by order of the Board of Commissioners of Ramsey County, Minnesota, there have been called for redemption and prepayment on

February 1, 2021

those outstanding bonds of the County designated as General Obligation Capital Improvement Plan Bonds, Series 2011A, dated June 16, 2011, having stated maturity dates in the years 2022 through and including 2031 and totaling \$9,965,000 in principal amount, and with the following CUSIP numbers:

<u>Year of Maturity</u>	<u>Amount</u>	<u>CUSIP</u>
2022	\$825,000	751622 DL2
2023	860,000	751622 DM0
2024	895,000	751622 DN8
2025	930,000	751622 DP3
2026	965,000	751622 DQ1
2027	1,005,000	751622 DR9
2028	1,050,000	751622 DS7
2029	1,095,000	751622 DT5
2030	1,145,000	751622 DU2
2031	1,195,000	751622 DV0

The bonds are being called at a price of par plus accrued interest to February 1, 2021, on which date all interest on said bonds will cease to accrue. Holders of the bonds hereby called for redemption are requested to present their bonds for payment, at the office of the Finance Director/Chief Finance Officer of Ramsey County in Saint Paul, Minnesota, on or before February 1, 2021.

Dated: November 17, 2020

BY ORDER OF THE BOARD OF
COMMISSIONERS OF RAMSEY COUNTY

EXHIBIT D-2

**NOTICE OF CALL FOR REDEMPTION
GENERAL OBLIGATION CAPITAL IMPROVEMENT PLAN BONDS, SERIES 2013A,
RAMSEY COUNTY, MINNESOTA**

NOTICE IS HEREBY GIVEN that by order of the Board of Commissioners of Ramsey County, Minnesota, there have been called for redemption and prepayment on

February 1, 2021

those outstanding bonds of the County designated as General Obligation Capital Improvement Plan Bonds, Series 2013A, dated June 24, 2013, having stated maturity dates in the years 2022 through and including 2033 and totaling \$9,970,000 in principal amount, and with the following CUSIP numbers:

<u>Year of Maturity</u>	<u>Amount</u>	<u>CUSIP</u>
2022	\$2,710,000	751622 GM7
2023	2,815,000	751622 GN5
2024	390,000	751622 GP0
2025	400,000	751622 GQ8
2026	410,000	751622 GR6
2027	420,000	751622 GS4
2028	435,000	751622 GT2
2029	450,000	751622 GU9
2030	460,000	751622 GV7
2033*	1,480,000	751622 GY1

**Term Bond*

The bonds are being called at a price of par plus accrued interest to February 1, 2021, on which date all interest on said bonds will cease to accrue. Holders of the bonds hereby called for redemption are requested to present their bonds for payment, at the office of the Finance Director/Chief Finance Officer of Ramsey County in Saint Paul, Minnesota, on or before February 1, 2021.

Dated: November 17, 2020

BY ORDER OF THE BOARD OF
COMMISSIONERS OF RAMSEY COUNTY

RESOLUTION AUTHORIZING
\$28,030,000 TAXABLE GENERAL
OBLIGATION REFUNDING BONDS, SERIES 2020B;
PROVIDING FOR THE ESCROWING AND INVESTMENT
OF A PORTION OF THE PROCEEDS THEREOF AND
LEVYING A TAX FOR THE PAYMENT THEREOF

A. WHEREAS, Ramsey County, Minnesota (the “County”) has heretofore issued its (i) General Obligation Capital Improvement Plan Bonds, Series 2012A, in the original aggregate principal amount of \$18,500,000, dated June 15, 2012, the February 1, 2023 through and including February 1, 2032 maturities of which are callable on or after February 1, 2022 (the “Series 2012A Bonds”); (ii) Taxable General Obligation Capital Improvement Plan Bonds, Series 2013B (TCAAP), in the original aggregate principal amount of \$12,000,000, dated June 24, 2013, the February 1, 2022 through February 1, 2033 maturities of which are callable on or after February 1, 2021 (the “Series 2013B Bonds”); (iii) Taxable General Obligation Capital Improvement Plan Bonds, Series 2014B (TCAAP), in the original aggregate principal amount of \$9,500,000, dated August 12, 2014, the February 1, 2023 through February 1, 2034 maturities of which are callable on or after February 1, 2022 (the “Series 2014B Bonds” and together the 2013B Bonds the “TCAAP Bonds”); and (iv) General Obligation Library Bonds, Series 2014C, in the original aggregate principal amount of \$3,300,000, dated August 12, 2014, the February 1, 2023 through February 1, 2034 maturities of which are callable on or after February 1, 2022 (the “Series 2014C Bonds” and together with the Series 2012A Bonds, the Series 2013B Bonds and the Series 2014B Bonds the “Prior Bonds”); and

B. WHEREAS, the County is authorized by Minnesota Statutes, Chapter 475, including Section 475.67, subdivisions 3 and 13 (collectively, the “Act”), to issue and sell its general obligation bonds to refund obligations and the interest thereon before the due date of the obligations, if consistent with covenants made with the holders thereof, when determined by the Board of Commissioners to be necessary or desirable for the reduction of debt service cost to the County or for the extension or adjustment of maturities in relation to the resources available for their payment

C. WHEREAS, the Board of Commissioners finds it necessary and desirable for the reduction of debt service costs to the County to issue its Taxable General Obligation Refunding Bonds, Series 2020B (the “Bonds”), in the original aggregate principal amount of \$28,030,000, to provide funds, together with other available funds of the County, for (i) the current refunding of the Series 2013B Bonds by redeeming and prepaying the outstanding principal amount of the Series 2013B Bonds on February 1, 2021; and (ii) an advance refunding of the Series 2012A Bonds, the Series 2014B Bonds and the Series 2014C Bonds by redeeming and prepaying the callable maturities of the Series 2012A Bonds, the Series 2014B Bonds and the Series 2014C Bonds on February 1, 2022; and

D. WHEREAS, the Series 2013B Bonds are subject to redemption and prepayment on February 1, 2021, at the option of the County, at a price of par plus accrued interest, as provided in the resolution of the Board of Commissioners authorizing the issuance of the Series 2013B Bonds (the “Series 2013B Resolution”); and

E. WHEREAS the Series 2012A Bonds, the Series 2014B Bonds and the Series 2014C Bonds are subject to redemption and prepayment on February 1, 2022, at the option of the County, at a price of par plus accrued interest, as provided in the resolutions of the Board of Commissioners authorizing the issuance of the (i) Series 2012A Bonds (the “Series 2012A Resolution”); (ii) Series 2014B Bonds (the “Series 2014B Resolution”); and (iii) Series 2014C Bonds (the “Series 2014C Resolution” and, together with the Series 2013B Resolution, the Series 2012A Resolution and the Series 2014B Resolution, the “Prior Resolutions”); and

F. WHEREAS, the County has retained Baker Tilly Municipal Advisors, LLC (“Baker Tilly MA”), as its independent municipal advisor for the sale of the Bonds and is therefore authorized to sell the Bonds by private negotiation in accordance with Minnesota Statutes, Section 475.60, Subdivision 2(9); and

G. WHEREAS, offers to purchase the Bonds were solicited on behalf of the County by Baker Tilly MA; and

H. WHEREAS, the Finance Director/Chief Finance Officer presented a tabulation of the proposals that had been received in the manner specified in the Official Terms of Proposal for the Bonds. The proposals are as set forth in Exhibit A attached:

NOW, THEREFORE, BE IT RESOLVED by the Board of Commissioners of Ramsey County, Minnesota, as follows

Section 1. Sale of Bonds.

1.01. Award to Purchaser and Interest Rates. The proposal of _____, _____ (the “Purchaser”) to purchase the Bonds of the County described in the Terms of Proposal thereof is hereby found and determined to be a reasonable offer and is hereby accepted, the proposal being to purchase the Bonds at a price of \$_____ (the par amount of the Bonds of \$28,030,000, plus a [net] original issue premium of \$_____, less an underwriter’s discount of \$_____), for Bonds bearing interest as follows:

<u>Year</u>	<u>Interest Rate</u>	<u>Year</u>	<u>Interest Rate</u>
2021	%	2028	%
2022		2029	
2023		2030	
2024		2031	
2025		2032	
2026		2033	
2027		2034	

1.02. Purchase Contract. Any amount paid by the Purchaser over the minimum purchase price shall be credited to the Debt Service Fund hereinafter created, or deposited in the Current Refunding Fund hereinafter created, or deposited in the Excrow Fund hereinafter created as determined by the Finance Director/Chief Finance Officer in consultation with the County’s municipal advisor. The Finance Director/Chief Finance Officer is directed to retain the good faith

check of the Purchaser, pending completion of the sale of the Bonds. The Chair of the County Board, Chief Clerk and County Manager are authorized to execute a contract with the Purchaser on behalf of the County, if requested by the Purchaser.

1.03. Terms and Principal Amounts of Bonds. The County will forthwith issue and sell the Bonds pursuant to the Act and the County's Home Rule Charter, in the total principal amount of \$28,030,000. The Bonds will be originally dated the date of issuance, in fully registered form, numbered No. R-1 and upward, each issued in denominations of \$5,000 or any integral multiple thereof, bearing interest as set forth above, and maturing serially on February 1 in the years and amounts as follows:

<u>Year</u>	<u>Amount</u>	<u>Year</u>	<u>Amount</u>
2021	\$145,000	2028	\$2,425,000
2022	935,000	2029	2,455,000
2023	2,315,000	2030	2,625,000
2024	2,315,000	2031	2,630,000
2025	2,360,000	2032	2,660,000
2026	2,385,000	2033	1,555,000
2027	2,400,000	2034	825,000

As may be requested by the Purchaser, one or more term Bonds may be issued having mandatory sinking fund redemption and final maturity amounts conforming to the foregoing principal repayment schedule, and corresponding additions may be made to the provisions of the applicable Bond(s).

\$10,545,000 of the Bonds (the "2012A Refunding Bonds") maturing in the amounts and on the dates set forth below are being issued to refund in advance of maturity the 2023 through 2032 maturities of the 2012A Bonds on February 1, 2022:

<u>Year</u>	<u>Amount</u>	<u>Year</u>	<u>Amount</u>
2021	\$80,000	2027	\$985,000
2022	165,000	2028	990,000
2023	970,000	2029	1,000,000
2024	970,000	2030	1,160,000
2025	970,000	2031	1,140,000
2026	980,000	2032	1,135,000

\$8,285,000 of the Bonds (the “2013B Refunding Bonds”) maturing in the amounts and on the dates set forth below are being issued to current refund the 2022 through 2033 maturities of the 2013B Bonds on February 1, 2021:

Year	Amount	Year	Amount
2022	\$665,000	2028	\$685,000
2023	665,000	2029	695,000
2024	670,000	2030	700,000
2025	670,000	2031	710,000
2026	680,000	2032	725,000
2027	680,000	2033	740,000

\$6,625,000 of the Bonds (the “2014B Refunding Bonds”) maturing in the amounts and on the dates set forth below are being issued to refund in advance of maturity the 2023 through 2034 maturities of the 2014B Bonds on February 1, 2022:

Year	Amount	Year	Amount
2021	\$45,000	2028	\$535,000
2022	80,000	2029	545,000
2023	510,000	2030	545,000
2024	510,000	2031	555,000
2025	515,000	2032	570,000
2026	520,000	2033	580,000
2027	525,000	2034	590,000

\$2,575,000 of the Bonds (the “2014C Refunding Bonds”) maturing in the amounts and on the dates set forth below are being issued to refund in advance of maturity the 2023 through 2034 maturities of the 2014C Bonds on February 1, 2022:

Year	Amount	Year	Amount
2021	\$20,000	2028	\$215,000
2022	25,000	2029	215,000
2023	170,000	2030	220,000
2024	165,000	2031	225,000
2025	205,000	2032	230,000
2026	205,000	2033	235,000
2027	210,000	2034	235,000

1.05. Optional Redemption. The County may elect on February 1, 2030, and on any day thereafter to prepay Bonds maturing on or after February 1, 2031. Redemption may be in whole or in part and if in part, at the option of the County and in such manner as the County will determine. If less than all Bonds of a maturity are called for redemption, the County will notify DTC (as defined in Section 7 hereof) of the particular amount of such maturity to be prepaid. DTC will

determine by lot the amount of each participant's interest in such maturity to be redeemed and each participant will then select by lot the beneficial ownership interests in such maturity to be redeemed. Prepayments will be at a price of par plus accrued interest.

Section 2. Registration and Payment.

2.01. Registered Form. The Bonds will be issued only in fully registered form. The interest thereon and, upon surrender of each Bond, the principal amount thereof, is payable by check or draft issued by the Registrar described herein.

2.02. Dates; Interest Payment Dates. Each Bond will be dated as of the last interest payment date preceding the date of authentication to which interest on the Bond has been paid or made available for payment, unless (i) the date of authentication is an interest payment date to which interest has been paid or made available for payment, in which case the Bond will be dated as of the date of authentication, or (ii) the date of authentication is prior to the first interest payment date, in which case the Bond will be dated as of the date of original issue. The interest on the Bonds is payable on February 1 and August 1 of each year, commencing February 1, 2021, to the registered owners of record as of the close of business on the 15th day of the immediately preceding month, whether or not that day is a business day.

2.03. Registration. The County will appoint a bond registrar, transfer agent, authenticating agent and paying agent (the "Registrar"). The effect of registration and the rights and duties of the County and the Registrar with respect thereto are as follows:

(a) Register. The Registrar must keep at its principal corporate trust office a bond register in which the Registrar provides for the registration of ownership of Bonds and the registration of transfers and exchanges of Bonds entitled to be registered, transferred or exchanged.

(b) Transfer of Bonds. Upon surrender for transfer of a Bond duly endorsed by the registered owner thereof or accompanied by a written instrument of transfer, in form satisfactory to the Registrar, duly executed by the registered owner thereof or by an attorney duly authorized by the registered owner in writing, the Registrar will authenticate and deliver, in the name of the designated transferee or transferees, one or more new Bonds of a like aggregate principal amount and maturity, as requested by the transferor. The Registrar may, however, close the books for registration of any transfer after the 15th day of the month preceding each interest payment date and until that interest payment date.

(c) Exchange of Bonds. When Bonds are surrendered by the registered owner for exchange the Registrar will authenticate and deliver one or more new Bonds of a like aggregate principal amount and maturity as requested by the registered owner or the registered owner's attorney in writing.

(d) Cancellation. Bonds surrendered upon a transfer or exchange will be promptly cancelled by the Registrar and thereafter disposed of as directed by the County.

(e) Improper or Unauthorized Transfer. When a Bond is presented to the Registrar for transfer, the Registrar may refuse to transfer such Bond until the Registrar is satisfied that the endorsement on such Bond or separate instrument of transfer is valid and genuine and that the requested transfer is legally authorized. The Registrar will incur no liability for the refusal, in good faith, to make transfers which it, in its judgment, deems improper or unauthorized.

(f) Persons Deemed Owners. The County and the Registrar may treat the person in whose name a Bond is registered, as of the applicable record date, in the bond register as the absolute owner of such Bond, whether such Bond is overdue or not, for the purpose of receiving payment of, or on account of, the principal of and interest on such Bond and for all other purposes, and all such payments so made to such registered owner or upon the owner's order will be valid and effectual to satisfy and discharge the liability upon the Bond to the extent of the sum or sums to be paid.

(g) Taxes, Fees and Charges. The Registrar may impose a charge upon the owner thereof for each transfer or exchange of Bonds sufficient to reimburse the Registrar for any tax, fee or other governmental charge required to be paid with respect to such transfer or exchange.

(h) Mutilated, Lost, Stolen or Destroyed Bonds. If a Bond becomes mutilated or is destroyed, stolen or lost, the Registrar will deliver a new Bond of like amount, number, maturity date and tenor in exchange and substitution for and upon cancellation of the mutilated Bond or in lieu of and in substitution for such Bond destroyed, stolen or lost, upon the payment of the reasonable expenses and charges of the Registrar in connection therewith; and, in the case of a Bond destroyed, stolen or lost, upon filing with the Registrar of evidence satisfactory to it that the Bond was destroyed, stolen or lost, and of the ownership thereof, and upon furnishing to the Registrar an appropriate bond or indemnity in form, substance and amount satisfactory to it and as provided by law, in which both the County and the Registrar will be named as obligees. Bonds so surrendered to the Registrar will be cancelled by the Registrar and evidence of such cancellation must be given to the County. If the mutilated, destroyed, stolen or lost Bond has already matured or been called for redemption in accordance with its terms it is not necessary to issue a new Bond prior to payment

(i) Redemption. In the event any of the Bonds are called for redemption, notice thereof identifying the Bonds to be redeemed will be given by the Registrar by mailing a copy of the redemption notice by first class mail (postage prepaid), in accordance with the requirements of DTC, to the registered owner of each Bond to be redeemed at the address shown on the registration books kept by the Registrar and by publishing the notice if required by law. Failure to give notice by publication or by mail to any registered owner, or any defect therein, will not affect the validity of the proceedings for the redemption of Bonds. Bonds so called for redemption will cease to bear interest after the specified redemption date, provided that the funds for the redemption are on deposit with the place of payment at that time.

2.04. Appointment of Initial Registrar. The County appoints the Finance Director/Chief Finance Officer of the County, as the initial Registrar.

2.05. Execution, Authentication and Delivery. The Bonds will be prepared under the direction of the County Finance Director/Chief Finance Officer and executed on behalf of the County by the signatures of the Chair of its Board of Commissioners, its Chief Clerk, and its County Manager, provided that those signatures may be printed, engraved or lithographed facsimiles of the originals. If an officer whose signature or a facsimile of whose signature appears on the Bonds ceases to be such officer before the delivery of a Bond, that signature or facsimile will nevertheless be valid and sufficient for all purposes, the same as if the officer had remained in office until delivery. Notwithstanding such execution, a Bond will not be valid or obligatory for any purpose or entitled to any security or benefit under this Resolution unless and until a certificate of authentication on the Bond has been duly executed by the manual signature of an authorized representative of the Registrar. Certificates of authentication on different Bonds need not be signed by the same representative. The executed certificate of authentication on a Bond is conclusive evidence that it has been authenticated and delivered under this Resolution. When the Bonds have been so prepared, executed and authenticated, the County Finance Director/Chief Finance Officer will deliver the same to the Purchaser upon payment of the purchase price in accordance with the contract of sale heretofore made and executed, and the Purchaser is not obligated to see to the application of the purchase price.

Section 3. Form of Bond.

3.01. Form. The Bonds will be printed or typewritten in substantially in the form attached hereto as **Exhibit B**.

3.02. Approving Legal Opinion. The County Finance Director/Chief Finance Officer is authorized and directed to obtain a copy of the proposed approving legal opinion of Kennedy & Graven, Chartered, Minneapolis, Minnesota, which is to be complete except as to dating thereof and cause the opinion to be printed on or accompany each Bond.

Section 4. Payment; Security; Pledges; and Covenants.

4.01. Debt Service Fund and Accounts Maintained Therein. For the convenience and proper administration of the moneys to be borrowed and repaid on the Bonds, and to provide adequate and specific security for the Purchaser and holders from time to time of the Bonds, there is hereby created a special fund to be designated the General Obligation Refunding Bonds, Series 2020B Debt Service Fund (the "Debt Service Fund") to be administered and maintained by the Finance Director/Chief Finance Officer as a bookkeeping account separate and apart from all other funds maintained in the official financial records of the County. The Debt Service Fund will be maintained in the manner herein specified until all of the Refunded Bonds have been paid and until all of the Bonds and the interest thereon have been fully paid.

The County shall maintain three separate subaccounts within the Debt Service Fund, to be designated the "Series 2012A CIP Bonds Account," the "Series 2013B and 2014B TCAAP Bonds Account," and the "Series 2014C Library Bonds Account." Amounts in the Series 2012A CIP Bonds Account are irrevocably pledged to the Series 2012A Refunding Bonds, amounts in

the Series 2013B and 2014B TCAAP Bonds Account are irrevocably pledged pro rata, based on the original principal amounts thereof, to the Series 2013B Refunding Bonds and the Series 2014B Refunding Bonds, and amounts in the Series 2014C Library Bonds Account are irrevocably pledged to the Series 2014C Refunding Bonds.

(a) *Series 2012A CIP Bonds Account.* To the Series 2012A CIP Bonds Account in the Debt Service Fund there is hereby pledged and irrevocably appropriated and there will be credited: (A) proceeds of ad valorem taxes herein under Section 4.04 or hereafter levied, if any, for the payment of debt service on the Series 2012A Refunding Bonds, which ad valorem taxes are pledged to the Series 2012A CIP Bonds Account; (B) a pro rata portion of the amount over the minimum purchase price paid by the Purchaser, to the extent designated for deposit in the Debt Service Fund in accordance with Section 1.02 hereof; (C) after February 1, 2021, any balance remaining in the debt service account created by the Series 2012A Resolution; (D) after February 1, 2021, all taxes collected with respect to the Series 2012A Bonds pursuant to levies made in the 2012A Resolution which levies will not be cancelled except as permitted by Section 475.61, subdivision 3 of the Act, as further provided in Section 4.04; (E) a pro rata portion of any balance remaining after February 1, 2022 in the Escrow Fund established pursuant to Section 4.03; and (F) investment earnings on amounts in the Series 2012A CIP Bonds Account of the Debt Service Fund and any and all other moneys which are properly available and are appropriated by the County Board to the Series 2012A CIP Bonds Account.

(b) *Series 2013B and 2014B TCAAP Bonds Account.* To the Series 2013B and 2014B TCAAP Bonds Account in the Debt Service Fund there is hereby pledged and irrevocably appropriated and there will be credited: (A) proceeds of ad valorem taxes herein under Section 4.05 or hereafter levied, if any, for the payment of debt service on the Series 2013B Refunding Bonds, which ad valorem taxes are pledged to the Series 2013B and 2014B TCAAP Bonds Account; (B) proceeds of ad valorem taxes herein under Sections 4.06 or hereafter levied, if any, for the payment of debt service on the Series 2014B Refunding Bonds, which ad valorem taxes are pledged to the Series 2013B and 2014B TCAAP Bonds Account; (C) a pro rata portion of the amount over the minimum purchase price paid by the Purchaser, to the extent designated for deposit in the Debt Service Fund in accordance with Section 1.02 hereof; (D) after February 1, 2021, any balance remaining in the debt service account created by the Series 2013B Resolution; (E) after February 1, 2021, all taxes collected with respect to the Series 2013B Bonds pursuant to levies made in the Series 2013B Resolution, which levy will not be cancelled except as permitted by Section 475.61, subdivision 3 of the Act, as further provided in 4.05; (F) after February 1, 2021, any balance remaining in the Current Refunding Fund established pursuant to Section 4.02; (G) after February 1, 2021, any balance remaining in the debt service account created by the Series 2014B Resolution; (H) all taxes collected with respect to the Series 2014B Bonds pursuant to levies made in the 2014B Resolution which levies will not be cancelled except as permitted by Section 475.61, subdivision 3 of the Act, as further provided in Section 4.06; (I) a pro rata portion of any balance remaining after February 1, 2022 in the Escrow Fund established pursuant to Section 4.03; and (J) investment earnings on amounts in the Series 2013B and 2014B TCAAP Bonds Account of the Debt Service Fund and any and all other moneys which are properly available and are appropriated by the County Board to the Series 2013B and 2014B TCAAP Bonds Account.

(c) *Series 2014C Library Bonds Account.* To the Series 2014C Library Bonds Account in the Debt Service Fund there is hereby pledged and irrevocably appropriated and there will be credited: (A) proceeds of ad valorem taxes herein under Section 4.07 or hereafter levied, if any, for the payment of debt service on the Series 2014C Refunding Bonds, which ad valorem taxes are pledged to the Series 2014C Library Bonds Account; (B) a pro rata portion of the amount over the minimum purchase price paid by the Purchaser, to the extent designated for deposit in the Debt Service Fund in accordance with Section 1.02 hereof; (C) after February 1, 2021, any balance remaining in the debt service account created by the Series 2014C Resolution; (D) after February 1, 2021, all taxes collected with respect to the Series 2014C Bonds pursuant to levies made in the Series 2014C Resolution which levies will not be cancelled except as permitted by Section 475.61, subdivision 3 of the Act, as further provided in Section 4.04; (E) a pro rata portion of any balance remaining after February 1, 2022 in the Escrow Fund established pursuant to Section 4.03; and (F) investment earnings on amounts in the Series 2014C Library Bonds Account of the Debt Service Fund and any and all other moneys which are properly available and are appropriated by the County Board to the Series 2014C Library Bonds Account.

The amount of any surplus remaining in the Debt Service Fund and interest thereon are paid will be used as provided in Section 475.61, subdivision 4 of the Act. There will be deposited from time to time in the Debt Service Account a sufficient amount to pay the principal of and interest on the Bonds when due, and the Finance Director/Chief Finance Officer will report any current or anticipated deficiency in the Debt Service Account to the County Board. If a payment of principal or interest on the Bonds becomes due when there is not sufficient money in the Debt Service Account to pay the same, the Finance Director/Chief Finance Officer is directed to pay such principal or interest from other funds of the County, and such fund will be reimbursed for those advances out of the proceeds of applicable taxes when collected.

4.02. Current Refunding Fund. Proceeds of the Bonds, less the appropriations made in Sections 4.01 and 4.03, will be deposited in a separate fund (the “Current Refunding Fund”) to be used solely to redeem and prepay the principal of and accrued interest on the outstanding Series 2013B Bonds on February 1, 2021. Any balance remaining in the Current Refunding Fund after the redemption of the 2013B Bonds on February 1, 2021 shall be deposited in the Series 2013B and 2014B TCAAP Bonds Account in the Debt Service Fund herein created.

4.03. Escrow Fund. A portion of the proceeds of the Bonds in the amount of set forth in the Advance Refunding Escrow Agreement (the “Escrow Agreement”) by and between the County and U.S. Bank National Association, in St. Paul, Minnesota, acting as escrow agent (the “Escrow Agent”), will be deposited in a separate fund (the “Escrow Fund”) maintained by the Escrow Agent. Such funds will be received by the Escrow Agent and applied to fund the Escrow Fund or to pay costs of issuing the Bonds. Proceeds of the Bonds not used to pay costs of issuance of the Bonds or appropriated as provided in Sections 4.01 and 4.02 are hereby irrevocably pledged and appropriated to the Escrow Fund, together with all investment earnings thereon. The Escrow Fund will be invested in securities maturing or callable at the option of the holder on such dates and bearing interest at such rates as will be required to provide sufficient funds, together with any cash or other funds retained in the Escrow Fund, to (i) pay the interest on the February 1, 2023 through February 1, 2032 maturities of the Series 2012A Bonds, on the February 1, 2023 through February 1, 2034 maturities of the Series 2014B Bonds and on February 1, 2023 through February 1, 2034 maturities of the Series 2014C Bonds all through

February 1, 2022; and (ii) pay the outstanding principal amount of the Refunded 2012A Bonds, the Refunded 2014B Bonds and the 2014C Refunded Bonds on February 1, 2022. The Escrow Fund will be irrevocably appropriated to the payment of such amounts until the proceeds of the Series 2012A Refunding Bonds, the Series 2014B Refunding Bonds and 2014C Refunding Bonds therein are applied to prepayment of such amounts. The moneys in the Escrow Fund will be used solely for the purposes herein set forth and for no other purpose, except that any surplus in the Escrow Fund may be remitted to the County, all in accordance with the Escrow Agreement by and between the County and the Escrow Agent. Any moneys remitted to the County upon termination of the Escrow Agreement will be deposited in the Debt Service Fund as set forth in Section 4.01.

4.03. General Obligation Pledge. For the prompt and full payment of the principal and interest on the Bonds, as the same respectively become due, the full faith, credit and taxing powers of the County will be and are hereby irrevocably pledged. If the balance in the Refunding Fund, the Escrow Fund or Debt Service Fund is ever insufficient to pay all principal and interest then due on the Bonds and any other bonds payable therefrom, the deficiency will be promptly paid out of monies in the general fund of the County which are available for such purpose, and such general fund may be reimbursed with or without interest from the Escrow Account or Debt Service Account when a sufficient balance is available therein. The tax levies set forth herein are such that if collected in full they, together with estimated collections of other revenues herein pledged for the payment of the Bonds, will produce at least 5% in excess of the amount needed to meet when due the principal and interest payments on the Bonds. The tax levies shall be irrepealable so long as any of the Bonds are outstanding and unpaid, provided that the County reserves the right and power to reduce the levies in the manner and to the extent permitted by Minnesota Statutes, Section 475.61, Subdivision 3.

4.04. Pledge of Tax Levy; Series 2012A Refunding Bonds. For the purpose of paying the principal of and interest on the Series 2012A Refunding Bonds portion of the Bonds there is hereby levied a direct annual irrepealable ad valorem tax upon all of the taxable property in the County, which will be spread upon the tax rolls and collected with and as part of other general taxes of the County. The taxes will be credited to the Series 2012A CIP Bonds Account in the Debt Service Fund above provided and will be in the years and amounts as set forth in **Exhibit C** attached hereto. The Chief Clerk is hereby directed to certify that the Series 2012A Bonds have been fully, irrevocably defeased by the Escrow Fund and request the County Auditor to cancel the taxes levied pursuant to the Series 2012A Resolution for collection in 2021 and thereafter.

4.05. Pledge of Tax Levy; 2013B Refunding Bonds. For the purpose of paying the principal of and interest on the 2013B Refunding Bonds portion of the Bonds, there is levied a direct annual irrepealable ad valorem tax upon all of the taxable property in the County, which will be spread upon the tax rolls and collected with and as part of other general taxes of the County. The taxes will be credited to the Series 2013B and 2014B TCAAP Bonds Account in the Debt Service Fund above provided and will be in the years and amounts as set forth in **Exhibit D** attached hereto. The Chief Clerk is hereby directed to certify that there are sufficient funds on hand in the Refunding Fund and the debt service account for the Series 2013B Bonds to fully pay the principal of and interest on the Series 2013B Bonds and to request the County

Auditor to cancel the taxes levied pursuant to the Series 2013B Resolution for collection in 2021 and thereafter.

4.06. Pledge of Tax Levy; 2014B Refunding Bonds. For the purpose of paying the principal of and interest on the 2014B Refunding Bonds portion of the Bonds, there is levied a direct annual irrepealable ad valorem tax upon all of the taxable property in the County, which will be spread upon the tax rolls and collected with and as part of other general taxes of the County. The taxes will be credited to the Series 2013B and 2014B TCAAP Bonds Account in the Debt Service Fund above provided and will be in the years and amounts as set forth in **Exhibit E** attached hereto. The Chief Clerk is hereby directed to certify that the Series 2014B Bonds have been fully, irrevocably defeased by the Escrow Fund and request the County Auditor to cancel the taxes levied pursuant to the Series 2014B Resolution for collection in 2021 and thereafter.

4.07. Pledge of Tax Levy; 2014C Refunding Bonds. For the purpose of paying the principal of and interest on the 2014C Refunding Bonds portion of the Bonds, there is levied a direct annual irrepealable ad valorem tax upon all of the taxable property in the County outside of the City of Saint Paul, Minnesota, which will be spread upon the tax rolls and collected with and as part of other general taxes of the County. The taxes will be credited to the Series 2014C TCAAP Bonds in the Account Debt Service Fund above provided and will be in the years and amounts as set forth in **Exhibit F** attached hereto. The Chief Clerk is hereby directed to certify that the Series 2014C Bonds have been fully, irrevocably defeased by the Escrow Fund and request the County Auditor to cancel the taxes levied pursuant to the Series 2014C Resolution for collection in 2021 and thereafter.

4.08. Certificate of Registration; Tax Levy and Cancellation. The County Manager is hereby directed to file a certified copy of this resolution with the County Auditor of Ramsey County, Minnesota, together with such other information as the County Auditor shall require and to obtain the County Auditor's certificate that the Bonds has been entered in the County Auditor's Bond Register, that the tax levies for the Refunded Bonds have been cancelled to the extent set forth in this Resolution and that the tax levy required by law for the Bonds has been made.

4.09. Prior Resolution Pledges. The pledges and covenants of the County made under the Prior Resolutions relating to the ownership, protection of and other particulars governing the operation and financial management of the improvements financed by the Bonds and the Prior Bonds are restated and confirmed in all respects. The provisions of the Prior Resolutions are hereby supplemented to the extent necessary to give full effect to the provisions of this resolution.

Section 5. Refunding; Findings; Redemption of Refunded Bonds.

5.02. Findings. It is hereby found and determined that based upon information presently available from the County's municipal advisor, the issuance of the Bonds (specifically the 2012A Refunding Bonds, the 2014B Refunding Bonds and the 2014C Refunding Bonds) will result in a reduction of debt service cost to the County on the Refunded Bonds, such that the present value of the debt service savings (the "Reduction") is at least 3.00% of the debt service on the Refunded

Bonds. The Reduction, after the inclusion of all authorized expenses of refunding in the computation of the effective interest rate on the Bonds, is adequate to authorize the issuance of the Bonds as provided by Minnesota Statutes, Section 475.67, subdivisions 12 and 13.

5.03. Investment of Funds. No portion of the proceeds of the Bonds shall be used directly or indirectly to acquire higher yielding investments or to replace funds which were used directly or indirectly to acquire higher yielding investments, except (1) for a reasonable temporary period until such proceeds are needed for the purpose for which the Bonds were issued and (2) in addition to the above in an amount not greater than the lesser of 5% of the proceeds of the Bonds or \$100,000. To this effect, any proceeds of the Bonds and any sums from time to time held in the Debt Service Fund (or any other County account which will be used to pay principal or interest to become due on the bonds payable therefrom) in excess of amounts which under then applicable federal arbitrage regulations may be invested without regard to yield shall not be invested at a yield in excess of the applicable yield restrictions imposed by said arbitrage regulations on such investments after taking into account any applicable “temporary periods” or “minor portion” made available under the federal arbitrage regulations. Money in the Fund shall not be invested in obligations or deposits issued by, guaranteed by or insured by the United States or any agency or instrumentality thereof if and to the extent that such investment would cause the Bonds to be “federally guaranteed” within the meaning of Section 149(b) of the Internal Revenue Code of 1986, as amended (the “Code”).

5.04. Payment of Bonds and Refunded Bonds. It is hereby found and determined that the proceeds of the Bonds and funds available and appropriated to the Escrow Fund will be sufficient, together with the permitted earnings on the investment of the Escrow Fund, to pay at maturity or redemption all of the principal of, interest on and redemption premium, if any, on the Refunded 2012A Bonds, Refunded 2013B Bonds and Refunded 2013C Bonds on or before February 1, 2022 and that the proceeds of the Bonds and funds available and appropriated to the Current Refunding Fund will be sufficient, together with the permitted earnings on the investment of the Current Refunding Fund, to pay at redemption all of the principal of, interest on and redemption premium, if any, on the Series 2013B Bonds on February 1, 2021.

5.05. Permitted Investments. Securities purchased from the monies in the Escrow Account will be limited to securities specified in Section 475.67, subdivision 8 of the Act. The Escrow Agent as agent for the County, at the further direction of the Finance Director/Chief Finance Officer and in consultation with the County’s municipal advisor, is hereby authorized and directed to purchase for and on behalf of the County and in its name, appropriate securities to fund the Escrow Account. On or after the issuance and delivery of the Bonds, any securities so purchased will be deposited with the Escrow Agent and held pursuant to the terms hereof and of the Escrow Agreement.

5.06. Notice of Call for Redemption. The Series 2013 Bonds will be redeemed and prepaid in accordance with their terms and on February 1, 2021, and in accordance with the terms and conditions set forth in the form of Notice of Call for Redemption set forth in **Exhibit G** attached hereto. The Series 2012A Bonds, the Series 2014B Bonds and the Series 2014C Bonds will be redeemed and prepaid in accordance with their terms as set forth in the Escrow Agreement which terms and conditions are hereby approved and incorporated herein by reference. The

registrars for the Refunded Bonds are authorized and directed to send a copy of the applicable Notice of Call for Redemption to each registered holder of the Refunded Bonds.

5.07. Escrow Agreement. On or prior to the delivery of the Bonds, the Chair of the County Board, the Chief Clerk and the County Manager are hereby authorized and directed to execute the Escrow Agreement on behalf of the County. The Escrow Agreement is hereby approved in substantially the form on file with the County on the date hereof, with such necessary and appropriate variations, omissions, and insertions as do not materially change the substance thereof, or as the Chair of the County Board, the Chief Clerk and the County Manager, in their discretion, shall determine, and the execution thereof by the Chair of the County Board, the Chief Clerk and the County Manager shall be conclusive evidence of such determination.

Section 6. Authentication of Transcript.

6.01. County Proceedings and Records. The officers of the County are authorized and directed to prepare and furnish to the Purchaser and to the attorneys approving the Bonds, certified copies of proceedings and records of the County relating to the Bonds and to the financial condition and affairs of the County, and such other certificates, affidavits and transcripts as may be required to show the facts within their knowledge or as shown by the books and records in their custody and under their control, relating to the validity and marketability of the Bonds, and such instruments, including any heretofore furnished, will be deemed representations of the County as to the facts stated therein.

6.02. Certificate as to Official Statement. The Chair of the Board of Commissioners, the Chief Clerk, the County Manager and Finance Director/Chief Finance Officer or any of them, are hereby authorized and directed to certify that they have examined the Official Statement prepared and circulated in connection with the issuance and sale of the Bonds and that to the best of their knowledge and belief the Official Statement is a complete and accurate representation of the facts and representations made therein as of the date of the Official Statement, as it relates to the County and the Bonds.

6.03. Other Certificates. The Chair of the Board of Commissioners, the Chief Clerk, the County Manager and Finance Director/Chief Finance Officer or any of them, are hereby authorized and directed to furnish to the Purchaser at the closing such certificates as are required as a condition of sale. Unless litigation shall have been commenced and be pending questioning the Bonds or the organization of the County or incumbency of its officers, at the closing the Chair of the Board of Commissioners, the Chief Clerk, the County Manager and Finance Director/Chief Finance Officer or any of them, shall also execute and deliver to the Purchaser a suitable certificate as to absence of material litigation, and the Director of Finance shall also execute and deliver a certificate as to payment for and delivery of the Bonds.

6.04. Electronic Signatures. The electronic signature of the Chair of the Board of Commissioners, the Chief Clerk, the County Manager and Finance Director/Chief Finance Officer to this resolution and to any certificate authorized to be executed hereunder shall be as valid as an original signature of such party and shall be effective to bind the County thereto. For purposes hereof, (i) “electronic signature” means (a) a manually signed original signature that is

then transmitted by electronic means or (b) a signature obtained through DocuSign or Adobe or a similarly digitally auditable signature gathering process; and (ii) “transmitted by electronic means” means sent in the form of a facsimile or sent via the internet as a portable document format (“pdf”) or other replicating image attached to an electronic mail or internet message.

Section 7. Book-Entry System; Limited Obligation of County.

8.01. DTC. The Bonds will be initially issued in the form of a separate single typewritten or printed fully registered Bond for each of the maturities set forth in Section 1.03 hereof. Upon initial issuance, the ownership of each such Bond will be registered in the registration books kept by the Registrar in the name of Cede & Co., as nominee for The Depository Trust Company, New York, New York, and its successors and assigns (“DTC”). Except as provided in this section, all of the outstanding Bonds will be registered in the registration books kept by the Registrar in the name of Cede & Co., as nominee of DTC.

8.02. Participants. With respect to Bonds registered in the registration books kept by the Registrar in the name of Cede & Co., as nominee of DTC, the County, the Registrar and the Paying Agent will have no responsibility or obligation to any broker dealers, banks and other financial institutions from time to time for which DTC holds Bonds as securities depository (the “Participants”) or to any other person on behalf of which a Participant holds an interest in the Bonds, including but not limited to any responsibility or obligation with respect to (i) the accuracy of the records of DTC, Cede & Co. or any Participant with respect to any ownership interest in the Bonds, (ii) the delivery to any Participant or any other person (other than a registered owner of Bonds, as shown by the registration books kept by the Registrar), of any notice with respect to the Bonds, including any notice of redemption, or (iii) the payment to any Participant or any other person, other than a registered owner of Bonds, of any amount with respect to principal of, premium, if any, or interest on the Bonds. The County, the Registrar and the Paying Agent may treat and consider the person in whose name each Bond is registered in the registration books kept by the Registrar as the holder and absolute owner of such Bond for the purpose of payment of principal, premium and interest with respect to such Bond, for the purpose of registering transfers with respect to such Bonds, and for all other purposes. The Paying Agent will pay all principal of, premium, if any, and interest on the Bonds only to or on the order of the respective registered owners, as shown in the registration books kept by the Registrar, and all such payments will be valid and effectual to fully satisfy and discharge the County’s obligations with respect to payment of principal of, premium, if any, or interest on the Bonds to the extent of the sum or sums so paid. No person other than a registered owner of Bonds, as shown in the registration books kept by the Registrar, will receive a certificated Bond evidencing the obligation of this resolution. Upon delivery by DTC to the County Director of Finance of a written notice to the effect that DTC has determined to substitute a new nominee in place of Cede & Co., the words “Cede & Co.” will refer to such new nominee of DTC; and upon receipt of such a notice, the County Director of Finance will promptly deliver a copy of the same to the Registrar and Paying Agent.

8.03. Representation Letter. The County has heretofore executed and delivered to DTC a Blanket Issuer Letter of Representations (the “Representation Letter”) which will govern payment of principal of, premium, if any, and interest on the Bonds and notices with respect to the Bonds. Any Paying Agent or Registrar subsequently appointed by the County with respect to the Bonds

will agree to take all action necessary for all representations of the County in the Representation Letter with respect to the Registrar and Paying Agent, respectively, to be complied with at all times.

8.04. Transfers Outside Book-Entry System. In the event the County, by resolution of the Board of Commissioners, determines that it is in the best interests of the persons having beneficial interests, in the Bonds that they be able to obtain Bond certificates, the County will notify DTC, whereupon DTC will notify the Participants, of the availability through DTC of Bond certificates. In such event the County will issue, transfer and exchange Bond certificates as requested by DTC and any other registered owners in accordance with the provisions of this Resolution. DTC may determine to discontinue providing its services with respect to the Bonds at any time by giving notice to the County and discharging its responsibilities with respect thereto under applicable law. In such event, if no successor securities depository is appointed, the County will issue and the Registrar will authenticate Bond certificates in accordance with this resolution and the provisions hereof will apply to the transfer, exchange and method of payment thereof.

8.05. Payments to Cede & Co. Notwithstanding any other provision of this resolution to the contrary, so long as a Bond is registered in the name of Cede & Co., as nominee of DTC, payments with respect to principal of, premium, if any, and interest on the Bond and notices with respect to the Bond will be made and given, respectively in the manner provided in DTC's Operational Arrangements, as set forth in the Representation Letter.

Section 9. Continuing Disclosure.

9.01. County Compliance with Provisions of Continuing Disclosure Certificate. The County hereby covenants and agrees that it will comply with and carry out all of the provisions of the Continuing Disclosure Certificate. Notwithstanding any other provision of this Resolution, failure of the County to comply with the Continuing Disclosure Certificate is not to be considered an event of default with respect to the Bonds; however, any Bondholder may take such actions as may be necessary and appropriate, including seeking mandate or specific performance by court order, to cause the County to comply with its obligations under this section.

9.02. Execution of Continuing Disclosure Certificate. "Continuing Disclosure Certificate" means that certain Continuing Disclosure Certificate hereby authorized to be executed by the Chair of the Board of Commissioners, the Chief Clerk and the County Manager and dated the date of issuance and delivery of the Bonds, as originally executed and as it may be amended from time to time in accordance with the terms thereof.

Section 10. Defeasance. When all Bonds (or all of either the 2012A Refunding Bonds, 2013B Refunding Bonds, 2014B Refunding Bonds or 2014C Refunding Bonds portions thereof) and all accrued interest thereon, have been discharged as provided in this section, all pledges, covenants and other rights granted by this Resolution to the holders of the Bonds (or with respect to the 2012A Refunding Bonds, 2013B Refunding Bonds, 2014B Refunding Bonds or 2014C Refunding Bonds, as the case may be) will cease, except that the pledge of the full faith and credit of the County for the prompt and full payment of the principal of and interest on the Bonds will remain in full force and effect. The County may discharge all Bonds (or all of either the 2012A

Refunding Bonds, 2013B Refunding Bonds, 2014B Refunding Bonds or 2014C Refunding Bonds portion thereof) which are due on any date by depositing with the Registrar on or before that date a sum sufficient for the payment thereof in full or by depositing irrevocably in escrow, with a suitable institution qualified by law as an escrow agent for this purpose, cash or securities which are backed by the full faith and credit of the United States of America, or any other security authorized under Minnesota law for such purpose, bearing interest payable at such times and at such rates and maturing on such dates and in such amounts as shall be required and sufficient, subject to sale and/or reinvestment in like securities, to pay said obligation(s), which may include any interest payment on such Bond and/or principal amount due thereon at a stated maturity (or if irrevocable provision shall have been made for permitted prior redemption of such principal amount, at such earlier redemption date). If any Bond should not be paid when due, it may nevertheless be discharged by depositing with the Registrar a sum sufficient for the payment thereof in full with interest accrued to the date of such deposit.

Section 10. Headings. Headings in this resolution are included for convenience of reference only and are not a part hereof, and shall not limit or define the meaning of any provision hereof.

The motion for the adoption of the foregoing resolution was duly seconded by member _____ and, after a full discussion thereof and upon a vote being taken thereon, the following voted in favor thereof:

and the following voted against the same:

Whereupon the resolution was declared duly passed and adopted.

STATE OF MINNESOTA

COUNTY OF RAMSEY

I, the undersigned, being the duly qualified and acting Clerk of Ramsey County, Minnesota, DO HEREBY CERTIFY that I have compared the attached and foregoing extract of minutes with the original thereof on file in my office, and that the same is a full, true and complete transcript of the minutes of a meeting of the Board of Commissioners, duly called and held on the date therein indicated, insofar as such minutes relate to authorizing the issuance of, and awarding the sale of \$28,030,000 Taxable General Obligation Refunding Bonds, Series 2020B of the County.

WITNESS my hand on this ____ day of _____, 2020.

Clerk

EXHIBIT A
Proposals

**EXHIBIT B
FORM OF BOND**

No. R-_____

UNITED STATES OF AMERICA
STATE OF MINNESOTA
COUNTY OF RAMSEY

\$_____

TAXABLE GENERAL OBLIGATION
REFUNDING BOND, SERIES 2020B

<u>Rate</u>	<u>Maturity</u>	<u>Date of Original Issue</u>	<u>CUSIP</u>
	February 1, 20__	_____, 2020	

Registered Owner: Cede & Co.

RAMSEY COUNTY, MINNESOTA a duly organized and existing municipal corporation in Olmsted County, Minnesota (the "County"), acknowledges itself to be indebted and for value received promises to pay to the Registered Owner specified above or registered assigns, the principal amount set forth above on the Maturity Date specified above, unless called for earlier redemption, with interest thereon from the date hereof at the annual rate specified above (calculated on the basis of a 360 day year of twelve 30 day months), payable February 1 and August 1 in each year, commencing February 1, 2021, to the person in whose name this Bond is registered at the close of business on the 15th day (whether or not a business day) of the immediately preceding month. The interest hereon and, upon presentation and surrender hereof, the principal hereof are payable in lawful money of the United States of America by check or draft by Finance Director/Chief Finance Officer of the County, as Registrar, Paying Agent, Transfer Agent and Authenticating Agent, or its designated successor under the Resolution described herein. For the prompt and full payment of such principal and interest as the same respectively become due, the full faith and credit and taxing powers of the County have been and are hereby irrevocably pledged.

The County may elect on February 1, 2030, and on any date thereafter to prepay Bonds maturing on or after February 1, 2031. Redemption may be in whole or in part and if in part, at the option of the County and in such manner as the County will determine. If less than all Bonds of a maturity are called for redemption, the County will notify The Depository Trust Company ("DTC") of the particular amount of such maturity to be prepaid. DTC will determine by lot the amount of each participant's interest in such maturity to be redeemed and each participant will then select by lot the beneficial ownership interests in such maturity to be redeemed. Prepayments will be at a price of par plus accrued interest.

The County Board has not designated the issue of Certificates of which this Certificate forms a part as "qualified tax exempt obligations" within the meaning of Section 265(b)(3) of the Internal Revenue Code of 1986, as amended (the "Code").

This Bond is one of an issue in the aggregate principal amount of \$28,030,000 all of like original issue date and tenor, except as to number, maturity date, interest rate, denomination and redemption privilege, all issued pursuant to a resolution adopted by the Board of Commissioners on November 17, 2020 (the "Resolution"), for the purpose of refunding the outstanding principal amount of certain general obligation bonds of the County, pursuant to and in full conformity with the Constitution and laws of the State of Minnesota, including Minnesota Statutes, Chapter 475, as amended, and Section 475.67, subdivisions 3 and 13. The principal hereof and the interest hereon are payable from ad valorem taxes levied on all or portions of the taxable property in the County, all as set forth in the Resolution to which reference is made for a full statement of rights and powers thereby conferred. The full faith and credit of the County are irrevocably pledged for payment of this Bond and the Board of Commissioners has obligated itself to levy additional ad valorem taxes on all of the taxable property in the County in the event of any deficiency in ad valorem taxes pledged, which taxes may be levied without limitation as to rate or amount. The Bonds of this series are issued only as fully registered Bonds in denominations of \$5,000 or any integral multiple thereof of single maturities.

As provided in the Resolution and subject to certain limitations set forth therein, this Bond is transferable upon the books of the County at the principal office of the Registrar, by the registered owner hereof in person or by the owner's attorney duly authorized in writing, upon surrender hereof together with a written instrument of transfer satisfactory to the Registrar, duly executed by the registered owner or the owner's attorney; and may also be surrendered in exchange for Bonds of other authorized denominations. Upon such transfer or exchange the County will cause a new Bond or Bonds to be issued in the name of the transferee or registered owner, of the same aggregate principal amount, bearing interest at the same rate and maturing on the same date, subject to reimbursement for any tax, fee or governmental charge required to be paid with respect to such transfer or exchange.

The County and the Registrar may deem and treat the person in whose name this Bond is registered as the absolute owner hereof, whether this Bond is overdue or not, for the purpose of receiving payment and for all other purposes, and neither the County nor the Registrar will be affected by any notice to the contrary.

IT IS HEREBY CERTIFIED AND RECITED that all acts, conditions and things required by the Constitution and laws of the State of Minnesota and the charter of the Issuer to be done, to happen and to be performed, precedent to and in the issuance of this Bond, have been done, have happened and have been performed, in regular and due form, time and manner as required by law; and that this Bond, together with all other debts of the Issuer outstanding on the date of original issue hereof and the date of its issuance and delivery to the original purchaser, does not exceed any constitutional, statutory or charter limitation of indebtedness.

IN WITNESS WHEREOF, Ramsey County, Minnesota, by its Board of Commissioners has caused this Bond to be sealed with its official seal or a facsimile thereof, which may be omitted as permitted by law, and to be executed on its behalf by the facsimile signature of the Chair of its Board of Commissioners, attested by the facsimile signature of its Chief Clerk, and countersigned by the facsimile signature of its County Manager.

Date of Registration:

**BOND REGISTRAR'S
CERTIFICATE OF
AUTHENTICATION**

This Bond is one of the
Bonds described in the Resolution
mentioned within.

**FINANCE DIRECTOR/CHIEF
FINANCE OFFICER OF
RAMSEY COUNTY, MINNESOTA,
Bond Registrar**

By _____
Authorized Signature

Registrable by: Finance Director/ Chief Finance
Officer of
Ramsey County, Minnesota

Payable at: Finance Director/ Chief Finance
Officer of
Ramsey County, Minnesota

RAMSEY COUNTY, MINNESOTA

Chair of the Board of Commissioners

Attest:

Chief Clerk

Countersigned:

County Manager

TEN COM -- as tenants
in common

UNIF GIFT MIN ACT _____ Custodian _____
(Cust) (Minor)

TEN ENT -- as tenants	under Uniform Gifts or
by entireties	Transfers to Minors

JT TEN -- as joint tenants with
right of survivorship and Act
not as tenants in common (State)

ASSIGNMENT

For value received, the undersigned hereby sells, assigns and transfers unto _____ the within Bond and all rights thereunder, and does hereby irrevocably constitute and appoint _____ attorney to transfer the said Bond on the books kept for registration of the within Bond, with full power of substitution in the premises.

Dated: _____

Notice: The assignor's signature to this assignment must correspond with the name as it appears upon the face of the within Bond in every particular, without alteration or any change whatever.

Signature Guaranteed:

NOTICE: Signature(s) must be guaranteed by a financial institution that is a member of the Securities Transfer Agent Medallion Program (“STAMP”), the Stock Exchange Medallion Program

(“SEMP”), the New York Stock Exchange, Inc. Medallion Signatures Program (“MSP”) or other such “signature guarantee program” as may be determined by the Registrar in addition to, or in substitution for, STAMP, SEMP or MSP, all in accordance with the Securities Exchange Act of 1934, as amended.

The Registrar will not effect transfer of this Bond unless the information concerning the assignee requested below is provided.

Name and Address: _____

(Include information for all joint owners if this
Bond is held by joint account.)

Please insert social security or other
identifying number of assignee

PROVISIONS AS TO REGISTRATION

The ownership of the principal of and interest on the within Bond has been registered on the books of the Registrar in the name of the person last noted below.

Date of Registration

Registered Owner

Signature of
Officer of Registrar

Cede & Co.
Federal ID #13-2555119

EXHIBIT C
2012A Refunding Bonds Levy

EXHIBIT D
2013A Refunding Bonds Levy

EXHIBIT E
2014B Refunding Bonds Levy

EXHIBIT F
2014C Refunding Bonds Levy

EXHIBIT G

NOTICE OF CALL FOR REDEMPTION
TAXABLE GENERAL OBLIGATION CAPITAL
IMPROVEMENT PLAN BONDS, SERIES 2013B, RAMSEY COUNTY, MINNESOTA

NOTICE IS HEREBY GIVEN that by order of the Board of Commissioners of Ramsey County, Minnesota, there have been called for redemption and prepayment on

February 1, 2021

those outstanding bonds of the County designated as Taxable General Obligation Capital Improvement Plan Bonds, Series 2013B, dated June 24, 2013, having stated maturity dates in the years 2022 through and including 2033 and totaling \$8,170,000 in principal amount, and with the following CUSIP numbers:

Year of Maturity	Amount	CUSIP
2022	\$585,000	751622 HG9
2023	595,000	751622 HH7
2024	610,000	751622 HJ3
2025	625,000	751622 HK0
2026	645,000	751622 HL8
2027	660,000	751622 HM6
2033*	4,450,000	751622 HT1

**Term Bond*

The bonds are being called at a price of par plus accrued interest to February 1, 2021, on which date all interest on said bonds will cease to accrue. Holders of the bonds hereby called for redemption are requested to present their bonds for payment, at the office of the Finance Director/Chief Finance Officer of Ramsey County in Saint Paul, Minnesota, on or before February 1, 2021.

Dated: November 17, 2020

BY ORDER OF THE BOARD OF
COMMISSIONERS OF RAMSEY COUNTY

STATE OF MINNESOTA
COUNTY OF RAMSEY

COUNTY AUDITOR'S
CERTIFICATE AS TO
TAX LEVY AND REGISTRATION

I, the undersigned County Auditor of Ramsey County, Minnesota, hereby certify that a certified copy of a resolution adopted by the Board of Commissioners of Ramsey County, Minnesota, on November 17, 2020, levying taxes for the payment of \$28,030,000 Taxable General Obligation Refunding Bonds, Series 2020B of said municipality, dated December 17, 2020, has been filed in my office and said bonds have been entered on the register of obligations in my office and that such tax has been levied as required by law.

I further certify that the tax levies for the County's General Obligation Capital Improvement Plan Bonds, Series 2012A, dated June 15, 2012; Taxable General Obligation Capital Improvement Plan Bonds, Series 2013B (TCAAP), dated June 24, 2013; Taxable General Obligation Capital Improvement Plan Bonds, Series 2014B (TCAAP), dated August 12, 2014; and General Obligation Library Bonds, Series 2014C, dated August 12, 2014, will be canceled to the extent set forth in the resolution.

WITNESS My hand and official seal this ____ day of _____, 2020.

(SEAL)

County Auditor-Treasurer
Ramsey County, Minnesota

Deputy

Board of Commissioners

Request for Board Action

Item Number: 2020-521

Meeting Date: 11/17/2020

Sponsor: Community & Economic Development

Title

Conduit Bonds/Conduit Financing Policy for Affordable Housing Projects

Recommendation

Approve the amended policy and procedures summary supporting participation in a conduit bond financing program for affordable housing.

Background

Ramsey County, through the Ramsey County Housing and Redevelopment Authority (HRA), has acted as conduit issuer of housing/mortgage revenue bonds in the past. The most recent was for the Skyline Towers rehabilitation and the Chestnut Housing new construction (now Joseph's Pointe) in Saint Paul in the early 2000's. There is currently increased demand for these bonds, and the 4% Housing Tax Credit which accompanies them. Municipalities often have demand greater than they can meet under their volume cap. County participation as a bond issuer can help fill the gap, enabling more projects to move forward. A renewed program will increase production of housing to address the growing housing need and deepen affordability in new and rehabbed units.

Housing/mortgage revenue bonds are a form of conduit financing that provides funding for affordable housing development, or acquisition and redevelopment of existing housing properties. Conduit bonds enable developers to obtain below-market financing for a project because interest income from the bonds is exempt from state and federal taxes. As the conduit issuer, Ramsey County or HRA is not responsible for making payments to bondholders; rather the conduit borrower must make such payments from the cash flow generated from the project.

Unlike almost all other bonds, conduit bonds are initiated by and issued for the benefit of private entities. Under the state statutes that authorize these bonds, the county HRA issues the bonds and loans the proceeds to the private entity. That private entity repays the loan in an amount sufficient to pay principal and interest on the bonds. As a practical matter, the loan is (normally) handled entirely by a separate bond trustee (usually the trust division of a bank). After the bonds are issued, the county or HRA plays a minimal role in payment or administration of the bonds.

The bonds are revenue bonds-the county or HRA does not pay debt-service or any other cost related to the transaction and does not make any guarantee as to future repayment. As such, the bonds have no effect on the county's credit rating and are not counted against any statutory limitations on borrowing. When the bonds are sold, investors look only to the credit of the private borrower (and any related private security, such as mortgages and guarantees). While the county HRA board must approve issuance of the bonds and all the bond documents, the transaction is largely handled by the private borrower and the underwriter that usually serves as the initial purchaser of the bonds. The bond counsel for conduit bonds may be the county's regular bond counsel or may be retained by the private entity (this is a matter of county policy and practice).

By participating and requesting an allocation of bonds from the Minnesota Office of Management and Budget

(MMB), the County may provide an additional financing resource for affordable housing developers in Ramsey County. The non-competitive 4% Housing Tax Credits (HTCs) are used for projects financed with tax-exempt bonding authority through MMB. The tax credits are awarded to eligible participants and provide a source of equity financing for the development of affordable housing. Investors in qualified affordable multifamily residential developments can use the HTCs as a dollar-for-dollar reduction of federal income tax liability. The tax credits program are awarded when the bonds finance at least 50% of the cost of the land and buildings in the project.

Conduit bonds are payable exclusively through pledged project revenues, they do not impose any risk on local or state government issuers.

GENERAL PROCESS

In order to jumpstart the conduit bonds program, Ramsey County Community and Economic Development (CED) will seek approval from the HRA of an amended version of the existing conduit bond policy. This will allow the HRA to receive applications for participation. From there Ramsey County staff and/or consultants will review the application and determine project feasibility. Upon approval, applicants will enter a Memorandum of Understanding to establish responsibilities and goals of the project.

Preliminary approval is required before submitting the application to MMB. Ramsey County must hold a public hearing and adopt a resolution granting approval of the project for allocation from MMB to be completed.

Once the project has been notified that there is sufficient bonding capacity for the project to proceed, Ramsey County HRA will follow the procedures established in the conduit policy and procedure guide adopted in February 2004. During this time, the CED will conduct due diligence and work with Bond Counsel to assure issuance requirements are met. Prior to issuance, HRA approval of a final resolution of authorization is required. The closing on the sale of the bonds must occur within 180 days of award.

The County will begin to see applications for conduit bond financing as early as next month under this existing policy. CommonBond Communities has made an application for conduit bond financing in partnership with the City of St. Paul HRA. CommonBond Communities' proposal will renovate a 136-unit affordable housing project adding seven new ADA units, a new computer lab, and serve seven High Priority Homeless households. Ramsey County staff are reviewing the application and will begin the process for Board consideration pending approval of the amended policy

County Goals (Check those advanced by Action)

☐ Well-being

☒ Prosperity

☒ Opportunity

☐ Accountability

Racial Equity Impact

There is an existing gap of or need for more units for households at or below 30% of the Adjusted Median Income (AMI). Currently, households/individuals earning 30% AMI or less, outnumber the total number of units that are affordable to them by roughly 15,000 in Ramsey County based on the latest data available.

What we know: Households of black, indigenous, and people of color that are cost-burdened are overwhelmingly earning 50% AMI or lower. The majority of cost-burdened households are white, but black, indigenous, and people of color households are more likely to be cost-burdened (e.g. 48% of African American households outside Saint Paul are cost-burdened, but they account for only 4 percent of the cost-burdened households in Ramsey County.)

Additionally, the median white household in Ramsey County can afford roughly \$1,000 more in housing costs per month than the median African American household in Ramsey County. This income inequality translates

into inequality in affordable housing options for all nonwhite households.

To increase production of housing and deepen affordability of housing units in Ramsey County, an additional resource for affordable housing, especially one with incentives for developers, lends itself as a tool to reduce inequalities in housing opportunities experienced by minority households.

The county has flexibility to set parameters on projects financed through conduit bonds to ensure the most critical needs are addressed with priority (e.g. 30% AMI units).

Community Participation Level and Impact

Ramsey County residents have consistently expressed concern about a lack of affordable housing in the County. The community is informed of this action through the County Board documentation, which is available on the County's website at

<https://www.ramseycounty.us/your-government/leadership/board-commissioners/board-meetings-information>

☒ Inform ☐ Consult ☐ Involve ☐ Collaborate ☒ Empower

Fiscal Impact

Acting as an issuer of Conduit Bonds bears no financial risk for the County. Administrative fees will be collected as part application submittals to offset internal review costs by Finance and Community and Economic Development department staff.

County Manager Comments

Staff and Bond Counsel recommend that Ramsey County has an approved Conduit Bond policy and procedures in place prior to approving applications.

Last Previous Action

On October 26, 2020, the Ramsey County Housing and Redevelopment Authority received an update on conduit bond financing for affordable housing projects.

On February 3, 2004, the Ramsey County Housing and Redevelopment Authority approved a summary of policies and procedures for conduit bonds (Resolution H04-002).

Attachments

1. *DRAFT* - Ramsey County HRA Conduit Financing Policies and Procedures Summary
2. Conduit Bond Discussion - Q & A

**DRAFT - Ramsey County/ Ramsey County Housing & Redevelopment Authority (HRA) Conduit
Financing Policy and Procedures Summary
November 2020**

Conduit financing is undertaken by the Housing and Redevelopment Authority pursuant to the provisions of Minnesota Statutes, Chapters 462C and 469. The borrower realizes a reduction in interest cost and the County achieves a public purpose. The Bonds are repayable from the revenue and assets pledged in their support are not a debt obligation of Ramsey County or the Authority.

It is the intent of the Ramsey County HRA to limit conduit financing activities to those projects which are directly related to the County's Vision, Mission and Goals. Specifically, the project must preserve, and/or rehabilitate affordable housing units at 30% Area Median Income (AMI) and in alignment with the prioritization of projects identified in State Statute.

Approval of a conduit bond for a project(s) by the HRA does not guarantee the project's feasibility, the quality or marketability of the housing to be produced, or the security or tax-exempt status of the obligations issued pursuant to the program.

General Summary of Application Process and Timeline

(Note: Not all are applicable nor sequential)

1. Initial meeting to discuss request
2. Submission of Initial Application along with an application fee.
3. Staff review for viability, organizational capacity, financing, ability to repay debt obligation, legal issues, timeliness.
4. Staff recommends project approval to the County Board, based on alignment with established Board policy, to be financed by the HRA.
5. Staff presents Project Report to HRA Board.
6. Bond Counsel prepares preliminary resolution for action by HRA
7. HRA meets to discuss and act upon preliminary resolution. Preliminary approval is entirely at the discretion of the Authority Board.
8. If necessary, County staff will prepare and submit Minnesota Application for Allocation of Bonding Authority, ensure transmittal of the issuance and deposit fees. (All fees must be paid by developer prior to submission.)
9. Memorandum of Understanding executed between Developer/Sponsor. The Memorandum of Understanding (MOU) will include but not be limited to roles and responsibilities of the parties, bond issuance requirements, and HRA fees and other costs.
10. County staff will schedule public hearing and prepare documentation needed for the final Bond Resolution prepared by Bond Counsel.
11. Ramsey County internal credit committee will review documents prior to closing.
12. Bond documents will be prepared by the project's underwriter and bond counsel.
13. Following closing, Bond Counsel will provide one fully executed set of documents to each party.
14. County staff will monitor the project and reporting requirements on an annual basis.

Fees

In addition to a closing fee of 1% of the actual bond issuance, ongoing fees are charged based on .1% of the annual principal amount of bonds outstanding; provided that, for bonds maturing within five years of the date of issuance, the fees will match the issuer's fee charged by the Housing and Redevelopment Authority of the City of Saint Paul, Minnesota.

Conduit Bond Discussion

FAQs

Q. What is Conduit Bond Financing, and whose funds are they?

A. A Bond issued by a governmental entity but repaid by another entity benefiting from the financing generated by the issuance of the Bond. For example, a business might be the borrower using the proceeds of the Bonds issued by the governmental entity to raise capital for a real estate development project. The governmental entity would have no obligation to pay the bondholders except from loan repayments made by the borrower and would bear no responsibility for repayment if the borrower defaulted.

Conduit bonds are revenue bonds. When the bonds are sold, investors look only to the credit of the private borrower (and any related private security, such as mortgages and guarantees). While the county must approve issuance of the bonds and all the bond documents, the transaction is largely handled by the private borrower and the underwriter that usually serves as the initial purchaser of the bonds.

Q. Who can make requests of MMB Conduit Bonds?

A. Identify the jurisdictions in the State of Minnesota, and how Ramsey County can make a request.

Any municipality may act as a conduit bond issuer. Any request for participation as a bond issuer is typically first directed to the municipality in which the project is located. Cities are usually interested in acting as the issuer for the revenue from fees. If a municipality does not wish to act as the issuer, the HRA may choose to undertake the bond issue.

Q. When are applications for Conduit Bonds due?

A. Applications are accepted January 1 of each year.

Q. Will taking this action open the Board up to additional requests for funding from many community organizations?

A. This action is primarily for housing preservation.

The intention of acting as a conduit bond issuer is only to preserve and/or rehabilitate affordable housing units. The user of bond proceeds is a private for-profit entity that builds housing intended for occupancy by persons or families who meet specified low-income guidelines.

Other types of conduit bonds are listed below. These types of conduit bonds are not being considered within the draft policy at this time.

- Qualified 501(c)(3) bonds, where the user of bond proceeds is a nonprofit 501(c)(3) entity. Typical examples include nonprofits that own nursing homes, hospitals, senior and other affordable housing, and schools (from K-12 to college). The HRA only did this once, for West Side Community Health/LaClinica.
- Small issue manufacturing bonds, where the user of the proceeds is a manufacturing business that constructs manufacturing facilities that meet certain federal requirements.

Q. Why is using this tool important for housing preservation?

A. Additional Benefit to Conduit Bond process: 4% Housing Tax Credits

Conduit Bond Discussion

FAQs

By participating and requesting an allocation of bonds from the Minnesota Office of Management and Budget (MMB), the County may provide an additional financing resource for affordable housing developers in Ramsey County. The non-competitive 4% Housing Tax Credits (HTCs) are used for projects financed with tax-exempt bonding authority through MMB. The tax credits are awarded to eligible participants and provide a source of equity financing for the development of affordable housing. Investors in qualified affordable multifamily residential developments can use the HTCs as a dollar-for-dollar reduction of federal income tax liability. The tax credits are awarded when the bonds finance at least 50% of the cost of the land and buildings in the project. In some cases, the 4% tax credit may offer an advantage over the 9% credit.

Q. What types of projects did the County use this tool for in the past?

A. Conduit Bonds Issued Previously by Ramsey County

1999	Skyline Towers	\$ 15,000,000
2000	Hanover Townhomes	\$ 3,230,000
2000	Rivertown Commons/Capitol View	\$ 5,818,825
2001	Dominium/Emerald Garden/808 Berry	\$ 11,705,000
2001	Centex/Chestnut Housing-UpperLandings/Joseph's Pointe	\$ 5,250,000
2002	Dominium/Stonebridge-Gateway Village	<u>\$ 38,690,000</u>
	TOTAL	\$ 79,693,825

501(c)(3) Revenue Bonds

2003	West Side Community Health	\$ 5,000.000
------	----------------------------	--------------

Conduit Bond Discussion

FAQs

Q. How does Minnesota Management and Budget (MMB) award the allocation of bonding authority?

A. MMB awards the allocation of bonding authority. The draft County Conduit Bond policy is in alignment with the priorities of MMB.

The following is the statutory priority ranking for allocating bonding authority for housing projects:

Commencing on the second Tuesday in January and continuing on each Monday through the last Monday in June, the commissioner shall allocate available bonding authority from the housing pool to applications received on or before the Monday of the preceding week for residential rental projects that meet the eligibility criteria under section 474A.047.

Allocations of available bonding authority from the housing pool for eligible residential rental projects shall be awarded **in the following order of priority:**

- (1) preservation projects;**
- (2) 30 percent AMI residential rental projects;**
- (3) 50 percent AMI residential rental projects;**
- (4) 100 percent LIHTC projects;**
- (5) 20 percent LIHTC projects; and**
- (6) other residential rental projects for which the amount of bonds requested in their respective applications do not exceed the aggregate bond limitation.**

If there are two or more applications for residential rental projects at the same priority level and there is insufficient bonding authority to provide allocations for all the projects in any one allocation period, available bonding authority shall be randomly awarded by lot but only for projects that can receive the full amount of their respective requested allocations. If a residential rental project does not receive any of its requested allocation pursuant to this paragraph and the project applies for an allocation of bonds again in the same calendar year or to the next successive housing pool, the project shall be fully funded up to its original application request for bonding authority before any new project, applying in the same allocation period, that has an equal priority shall receive bonding authority.

1. "Preservation project" means any residential rental project, regardless of whether or not the project is restricted to persons of a certain age or older, that is expected to generate low-income housing tax credits under section 42 of the Internal Revenue Code of 1986, as amended, and (1) **receives federal project-based rental assistance**, or (2) is funded through a loan from or guaranteed by the United States Department of Agriculture's Rural Development Program.
2. "30 percent AMI residential rental project" means a residential rental project that does not otherwise qualify as a preservation project, is expected to generate low-income housing tax credits under section 42 of the Internal Revenue Code of 1986, as amended, from 100 percent of its residential units, and in which all the residential units of the project:
 - (i) are reserved for tenants whose income, on average, is 30 percent of AMI or less;
 - (ii) are rent-restricted in accordance with section 42(g)(2) of the Internal Revenue Code of 1986, as amended; and
 - (iii) are subject to rent and income restrictions for a period of not less than 30 years
3. "50 percent AMI residential rental project" means a residential rental project that does not qualify as a preservation project or 30 percent AMI residential rental project, is expected to generate low-

Conduit Bond Discussion

FAQs

income housing tax credits under section 42 of the Internal Revenue Code of 1986, as amended, from 100 percent of its residential units, and in which all the residential units of the project:

(1) are reserved for tenants whose income, on average, is 50 percent of AMI or less;

(2) are rent-restricted in accordance with section 42(g)(2) of the Internal Revenue Code of 1986, as amended; and

(3) are subject to rent and income restrictions for a period of not less than 30 years.

4. "100 percent LIHTC project" means a residential rental project that is expected to generate low-income housing tax credits under section 42 of the Internal Revenue Code of 1986, as amended, from 100 percent of its residential units and does not otherwise qualify as a preservation project, 30 percent AMI residential rental project, or 50 percent AMI residential rental project.
5. "20 percent LIHTC project" means a residential rental project that is expected to generate low-income housing tax credits under section 42 of the Internal Revenue Code of 1986, as amended, from at least 20 percent of its residential units and does not otherwise qualify as a preservation project, 30 percent AMI residential rental project, 50 percent AMI residential rental project, or 100 percent LIHTC project.