

Request for Board Action Details

File #:	2020-571	Status:	Passed
Type:	Ordinance	In control:	Board of Commissioners
On agenda:	12/1/2020	Final action:	12/1/2020
Title:	2021 Capital Improvement Program Bond Ordinance		
Sponsors:	Finance		
Indexes:			
Code sections:			
Attachments:	1. Proposed 2021 Solid Waste Facility Bond Ordinance, 2. 2021 CIP Bond Schedule of Events v2, 3. Resolution		

Date	Ver.	Action By	Action	Result
12/1/2020	1	Board of Commissioners	approved	Pass

Sponsor: Finance

Title
2021 Capital Improvement Program Bond Ordinance

Recommendation

Approve the 2021 Capital Improvement Program Bond Ordinance, which sets forth a procedure for issuance of the bonds.

Background and Rationale

The proposed 2021 Capital Improvement Program Bond Ordinance authorizes the issuance of general obligation bonds to finance County Board approved capital projects and sets the maximum amount of bond issuance at \$19,700,000. The total amount of bonds issued may be less, but cannot be more, than the maximum set in this proposed 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 best bidder.

Project financing included in the proposed 2021 CIP Bond Ordinance:

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

The proposed 2021 Capital Improvement Program Bond Ordinance includes bond financing for \$4,000,000 of Regular Projects and \$15,700,000 of Major Projects, as included in the proposed 2021 Capital Improvement Program Budget and Plan.

Ramsey County will issue 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.

On November 17, 2020, a public hearing was held to afford an opportunity for the public to comment on the

proposed 2021 Capital Improvement Program Bond Ordinance. No public comments were brought forth. With Board approval on December 1, 2020, the ordinance will become effective January 23, 2021, after which the County Board will be requested to authorize the bond sale on January 26, 2021, approve the final amount of bonds to be sold and set the bond sale date. The Finance Department anticipates a February 22, 2021 bond sale date and the award of the bonds considered by the County Board on February 23, 2021.

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. The County Board also holds a public hearing as part of the Bond Ordinance 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 program 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, subject to County Board approval.

County Manager Comments

Approval of the proposed Ordinance will set forth a procedure to issue the 2021 Capital Improvement Program Bonds. 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 November 17, 2020, the County Board waived the second reading of the 2021 Capital Improvement Program Bond Ordinance (Resolution B2020-227) and held a public hearing.

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