

ORDINANCE

Board of Ramsey County Commissioners

Presented By: Commissioner Carter Date: October 20, 2015 No. B2015-327

Attention: County Manager

Page 1 of 2

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OFFICIAL SUMMARY OF ORDINANCE AUTHORIZING THE ISSUANCE OF NOT TO EXCEED \$18,120,000 GENERAL OBLIGATION SOLID WASTE FACILITY REVENUE BONDS

This ordinance authorizes the issuance of bonds in an amount not to exceed \$18,120,000 for acquisition of a solid waste facility by the Ramsey/Washington Recycling and Energy Joint Powers Board.

ORDINANCE NO. B2015-327

AN ORDINANCE AUTHORIZING THE ISSUANCE OF NOT TO EXCEED \$18,120,000 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 \$18,120,000 (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 (1) a portion of the costs of the acquisition of the existing refuse-derived fuel solid waste processing facility in Newport, MN (the "Resource Recovery Facility"), and, to the extent proceeds of the Bonds are not expended on acquisition of the Resource Recovery Facility due to changes occurring after the issuance of the Bonds, (2) the costs of any improvements to the Resource Recovery Facility authorized by the County.

Ramsey County Board of Commissioners

	YEA	NAY	OTHER
Toni Carter	X		
Blake Huffman	X		
Mary Jo McGuire	X		
Rafael Ortega	X		
Victoria Reinhardt	X		
Janice Rettman		X	
Jim McDonough	X		

Jim McDonough, Chair

By: 

Janet Guthrie
Acting Chief Clerk - County Board

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Page 2 of 2

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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 Board of Commissioners

	YEA	NAY	OTHER
Toni Carter	X		
Blake Huffman	X		
Mary Jo McGuire	X		
Rafael Ortega	X		
Victoria Reinhardt	X		
Janice Rettman		X	
Jim McDonough	X		

Jim McDonough, Chair

By: 

Janet Guthrie

Acting Chief Clerk - County Board