Legislation Details (With Text)

File #:	RES PH 16-35 **Version:** 1		
Type:	Resolution-Public Hearing	**Status:**	Passed
		In control:	City Council
		Final action:	2/17/2016
Title:	Amending the financing and spending plans for several 8 80 projects in order to get them fully funded for construction and to replace the Randolph at Lexington Left Turn Lane project with the installation of medians along Snelling Avenue from Randolph to Highland Parkway called South Snelling Median 8 80 Project.		
Sponsors:	Chris Tolbert		
Indexes:			
Code sections:	Sec. 10.07.1. - Supplemental appropriations., Sec. 10.07.4. - Transfer of appropriations.		
Attachments:	1. RES PH 16-035 FINANCIAL ANALYSIS		

Date	Ver.	Action By	Action	Result
2/23/2016	1	Mayor's Office	Signed	
2/17/2016	1	City Council	Adopted	Pass

Amending the financing and spending plans for several 8 80 projects in order to get them fully funded for construction and to replace the Randolph at Lexington Left Turn Lane project with the installation of medians along Snelling Avenue from Randolph to Highland Parkway called South Snelling Median 8 80 Project.

WHEREAS, the various Departments that have projects identified for 8 80 funding have reviewed their project scopes, design details and budgets in order to identify either cost savings or additional funding needs to construct the projects; and

WHEREAS, the various Departments have reviewed the other financing sources included in their 8 80 projects in order to identify where these funds can be fully utilized to reduce the amount of 8 80 funds needed for their project(s) thereby allowing the 8 80 funds to be transferred to other 8 80 projects that have an identified need; and

WHEREAS, the 8 80 projects that have assessment financing associated with them have the rates proposed and the final amounts calculated for each project; and

WHEREAS, additional funding is needed for the Jackson Street Reconstruction and Bikeway Project as a result of the final design details nearing completion and final estimates being prepared; and

WHEREAS, the additional funding needed for Jackson Street and the Capital City Bikeway will come from scope and cost savings on other 8 80 projects, an increase in assessments from what was originally budgeted, and an increase in the amount of Tax Increment Financing (TIF) being used on the project; and

WHEREAS, the HRA Board of Commissioners will be requested at its February 24, 2016 meeting to authorize the transfer of $885,000.00 of HRA TIF funds to the Jackson Street improvement project; and

WHEREAS, the funding changes identified on the attached financial analysis will also allow the Payne Avenue at Bedford Geometric Changes and the Payne Avenue at 7th Street Roadway Realignment Projects to be fully

funded; and

WHEREAS, the Lexington at Randolph Left Turn Lane 8-80 project will be eliminated and the funding will be transferred to the South Snelling Avenue Medians from Randolph to Highland Parkway project; and

WHEREAS, Public Works is working with the community and Mn/DOT in determining the location and layout of the medians along Snelling Avenue, and

WHEREAS, the Mayor, pursuant to section 10.07.01 of the Charter of the City of Saint Paul, does certify that there are available for appropriation funds of $3,811,620; and

WHEREAS, the Mayor, pursuant to Section 10.07.4 of the Charter of the City of Saint Paul, does certify that there are available for transfer of appropriation funds of $6,916,841; so

THEREFORE BE IT RESOLVED by the Council of the City of Saint Paul, upon recommendation of the Mayor and advice of the Long Range Capital Improvement Budget Committee, that $3,811,620 is available for appropriation and that $6,916,841 is available for transfer of appropriation in the Capital improvement Budgets, as heretofore adopted and amended by this Council, be hereby further amended in the Improvement Budgets in the particulars as specified on the attached financial analysis.

See Attachment.

..CIB Recommendation
The St. Paul Long-Range Capital Improvement Budget Committee received this request on February 8, 2016, and recommends approval.

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