



Legislation Text

File #: RES PH 15-277, **Version:** 1

Allocating \$400,000 of the \$9,500,000 Streets and Public Spaces Improvements funding of the 8-80 vitality Fund to establish a Bicycle Lane Striping Fund.

WHEREAS, on September 24, 2014, the City Council adopted RES 14-1646 preliminarily approving the 2014 Bond Sale and on October 22nd adopted RES 14-1854 authorizing the issuance and negotiated sale of the 2014F and 2014G Sales Tax Revenue Bonds which closed on December 9, 2014; and

WHEREAS, the proceeds derived from the sale of the Series 2014F and 2014G Sales Tax Revenue Bonds are to be expended for capital projects to further residential, cultural, commercial, and economic development in both downtown Saint Paul and Saint Paul neighborhoods and payment of the costs of issuing the 2014F and 2014G Bonds, including any underwriters' compensation; and

WHEREAS, \$40,000,000 in sales tax revenue bond proceeds and \$2,500,000 in street maintenance assessments will be used for the creation of the 8-80 Vitality Fund; and

WHEREAS, on December 17, 2014, the City Council adopted RES PH 14-343, allocating to the 8-80 Vitality Fund: \$8,000,000 for Palace Theater Renovations, \$8,000,000 for Jackson Street reconstruction and beginning the construction of the Downtown Bike Loop, \$13,200,000 for the Grand Round investment, \$2,000,000 for Dickerman Park development, \$1,800,000 for optical fiber infrastructure, and \$9,500,000 for streets and public spaces improvements; and

WHEREAS, the \$9,500,000 for streets and public spaces in the 8-80 Vitality Fund was referenced with a list of projects, noted in a memo to Council Members from Jonathan Sage-Martinson, Director of Planning and Economic Development, dated October 8, 2014; and

WHEREAS, RES PH 15-87 was approved by Council on April 1, 2015 allocating 8-80 Vitality Fund: \$525,000 for additions to street improvements on North Snelling; \$450,000 for Downtown Bike Loop planning and temporary treatments, \$300,000 for Little Mekong Plaza development, and \$100,000 for River Balcony Phase I design; and

WHEREAS, RES PH 15-158 was approved by Council on June 17, 2015 allocating 8-80 Vitality Funding to the following: \$1,453,270 for Raymond Avenue Phase II; \$1,000,000 for the Payne and Bedford Avenue intersection realignment; and \$225,000 for the Payne, East 7th Avenue and Bruce Vento trailhead intersection realignment and trailhead parking lot reconstruction; and

WHEREAS, RES PH 15-247 was approved by Council on August 19, 2015 allocating 8-80 Vitality Funding for \$1,500,000 for acquisition of property for park land in the area of Griggs Street and University Avenue, referred to as Lexington Commons but yet to be officially named; and

WHEREAS, \$400,000 of the 8-80 Vitality Fund streets and public spaces improvements were identified for establishing a fund for bike lane striping; and

WHEREAS, the City Council has approved three resolutions authorizing use of a portion of the \$400,000 to establish bike lanes on sections of Lexington Parkway (RES PH 15-163), Western Avenue (RES PH 15-264), and State Street/Oakdale Ave (RES PH 15-265) adjacent to three 2015 City and County resurfacing projects;

and

WHEREAS, attachment 1 to this resolution outlines the projects' scopes, objectives and timelines; so

THEREFORE BE IT RESOLVED, that \$400,000 of the \$9.5 million 8-80 Vitality Funds for streets and public spaces improvements be allocated to establish a fund for bicycle lane striping, as further amended by the particulars specified in the attached financial analysis.

See Attachment

Attachment 1: Bike Lane Striping project memo with map

Attachment 2: Financial Analysis