

City of Minneapolis

Request for Committee Action

To: Transportation & Public Works
Date: 6/7/2016
Referral: Ways & Means
From: Public Works Department
Lead Staff: Adam Hayow, Engineer I, Transportation Engineering & Design
Presented by: Adam Hayow, Engineer I, Transportation Engineering & Design
File Type: Resolution
Subcategory: Street Project

Subject:

Consent to use Tax Exempt Bond Proceeds for the Downtown Pedestrian Improvement Project No 6757 (PV072)

Description:

Passage of Resolution declaring the City's intent to pay for the expenditures not reimbursed by the other sources with tax exempt bond proceeds.

Previous Actions:

December 15, 2015 - Resolution 2015R-497 Capital Budget Appropriation

November 6, 2015 - Authorized execution of a professional services contract with the State of Minnesota Department of Transportation for conducting the Phase I and Phase II Architectural Historical Review for the Downtown Pedestrian Improvement Project.

Ward/Address:

Ward 3

Ward 7

Background/Analysis:

The proposed project will implement pedestrian improvements on key east-west streets in the downtown area: 6th Street S, 7th Street S, 8th Street S and 9th Streets S. The project will include greening/landscaping, street lighting, pedestrian countdown timers, durable crosswalk markings, and accessible pedestrian ramps. The 2016 appropriated revenue sources include Municipal State Aid (MSA) and a Federal Grant. Tax exempt bond proceeds will be required to pay for the project expenditures not reimbursed by the mentioned revenue sources. Public Works will use project close out funding to secure the funding gap.

Financial Review:

Select financial statement.

Future budget impact anticipated.

Federal Grant dollars will be modified and will be supplemented with bond dollars.

Attachments:

1. Project Map

