

# Environment and Natural Resources Trust Fund Bonding

Community Development Committee –  
August 20, 2018



# Background

- In the 2018 bonding bill, the legislature created a new bonding authority using Environment and Natural Resources Trust Fund (Trust Fund) dollars.
- Minnesota Management and Budget (MMB) will do the first sale of these bonds in October or November.
- The Met Council received a \$10 million appropriation for capital projects in the Regional Park system

# Met Council Appropriation

\$10 million appropriation as follows:

## **Metropolitan Regional Parks and Trails Capital Improvements**

For the cost of *improvements and betterments of a capital nature and acquisition by the council and local government units of regional recreational open-space lands in accordance with the council's policy plan* as provided in Minnesota Statutes, section 473.147. This appropriation must not be used to purchase easements.

# Match Trust Fund Bonds?

- The Council's policy is to match every \$3 of state G.O. bonds for regional parks with \$2 of regional bonds.
- ***Policy question:*** Should the Council mirror this policy by matching the Trust Fund Bonding appropriation with regional bonds?

# Staff Recommendation

- That the Council match the \$10 million, 2018 Trust Fund Bond appropriation for Regional Parks with \$6.66 million in regional bonds

## Next Steps:

- If approved, this match would be reflected in a third quarter budget amendment.
- Staff will review Parks bonding policies and bring forward a revised policy.