

Community Development Meeting Committee

Meeting date: August 6, 2018

Subject: 2018 Environment and Natural Resources Trust Fund Bonding

District(s), Member(s): All

Policy/Legal Reference: Laws of Minnesota 2018, Chapter 214, Article 6, Section 4, Subd. 9; Regional Parks Policy Plan

Staff Prepared/Presented: Mary Robison, Budget Manager

Division/Department: Community Development Division, Regional Parks

Background

The legislature created, and the Governor signed into law a new bonding authority, using Environment and Natural Resources Trust Fund (Trust Fund) dollars as part of the 2018 bonding bill. Minnesota Management and Budget (MMB) will be issuing the sale of these Trust Fund bonds in October, making funds available to agencies in November.

Five agencies received appropriations from these newly created Trust Fund Bonds, including the Metropolitan Council. The Council received a \$10 million appropriation for the Regional Park System, with the following language (emphasis added):

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.

The Council does not have a policy with regards to matching these new Trust Fund Bonds. Since 1994, Council policy has been to match every three dollars of state General Obligation (G.O.) bonds with two dollars of Regional Parks Bonds. Funding a Trust Fund Bond match at a level consistent with G.O. bonds will cost \$6.66 million.

A staff recommendation on the matching policy will be presented.

Thrive Lens Analysis

Stewardship: The Trust Fund Bonding appropriation and any matching regional bond dollars from the Council would be used to maintain regional parks and trails infrastructure, across all of the parks implementing agencies.

Funding

Council match dollars would be funded from regional bonds included in the Council's Authorized 2018-2023 Capital Improvement Plan (CIP).