

Community Development 2022-2027 Capital Improvement Plan

Community Development Committee

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Budget Development Feedback

Framing

- Council's Regional Role
- Data Analysis and Research
 - Disaggregated data when available
- Equity Impacts
- General Economic Conditions
- Leverage Funds
- Timely Financial Impacts
- Supporting Council Initiatives

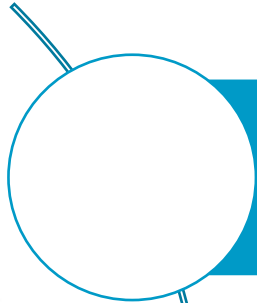
Looking Ahead

- Forecasting 2021 Revenues and Expenses
- Forecasting 2022 and Beyond
- Special Session
- State Forecasts
- 2022 Council Targeted Initiatives

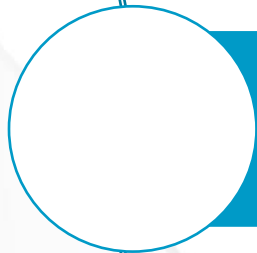
Committee Budget Conversations

- ~~Regional Snapshot & Advancing Thrive MSP 2040~~
- ~~Preliminary 2022 Operating Budget~~
- ~~Metro HRA Mobility Demonstration Program (late summer/November update)~~
- ~~Metro HRA and City of Edina Housing Partnership~~
- ~~Livable Communities Homeownership Pilot Program~~
- **Parks Capital Funding (October)**
- Metro HRA Rent Limits / Small Area Fair Market Rent Analysis (Oct/Nov)
- Future Reimbursement Consideration Program (Q4)
- Metro HRA Home Purchase and Disposition Policy (Q4)
- CD role in supporting MCUB program (Q4)
- 2050 Regional Development Guide (flexible timing)
- Metro HRA Moving to Work designation (dependent on receiving designation from HUD)

For Today



Overview



Family Affordable Housing Program



Regional Parks & Open Space

Council Unified Budget

Capital Program

- Multi-year plan that represents authorized and planned projects. Current capital program is 2021-2026.

Authorized Capital Program (ACP)

- Multi-year authorization for projects where funding has been secured and the Council has given final approval to proceed.

Capital Budget

- Represents the amount from the Authorized Capital Program that is expected to be spent in a given year. We are currently in capital budget year 2021. This budget is amended throughout the year.

Capital Improvement Plan (CIP)

- Six-year plan for projects where funding sources have been identified but not yet secured and the Council has not given final approval.

Metro HRA

Family Affordable Housing Program

Background

- Minnesota Statute 473.195 enables the Council to develop housing units with approval of municipalities
- January 1999 Council action approved establishment of Family Affordable Housing Program Development and operation of public housing units
- 150 Units purchased on the open housing market between 2001 and 2004
- In process
 - Partnership with City of Edina
 - Metro HRA Home Purchase and Disposition Policy

Council Owned Housing

Asset Preservation

- Homes managed through contract with property management vendor
- Small and routine repairs programmed in operating budget
- Large improvements programmed and tracked in capital program



Council Owned Housing Capital Program

Asset Preservation

- \$300K Authorized
- \$600K in 2022-2027 CIP
- 2022-2027 CIP funded by program rental income



Home Purchases

- \$200K Authorized
- \$0 in 2022-2027 CIP
- Investment / programming pending Council policy discussion

Regional Parks and Open Space

Regional Parks & Open Space



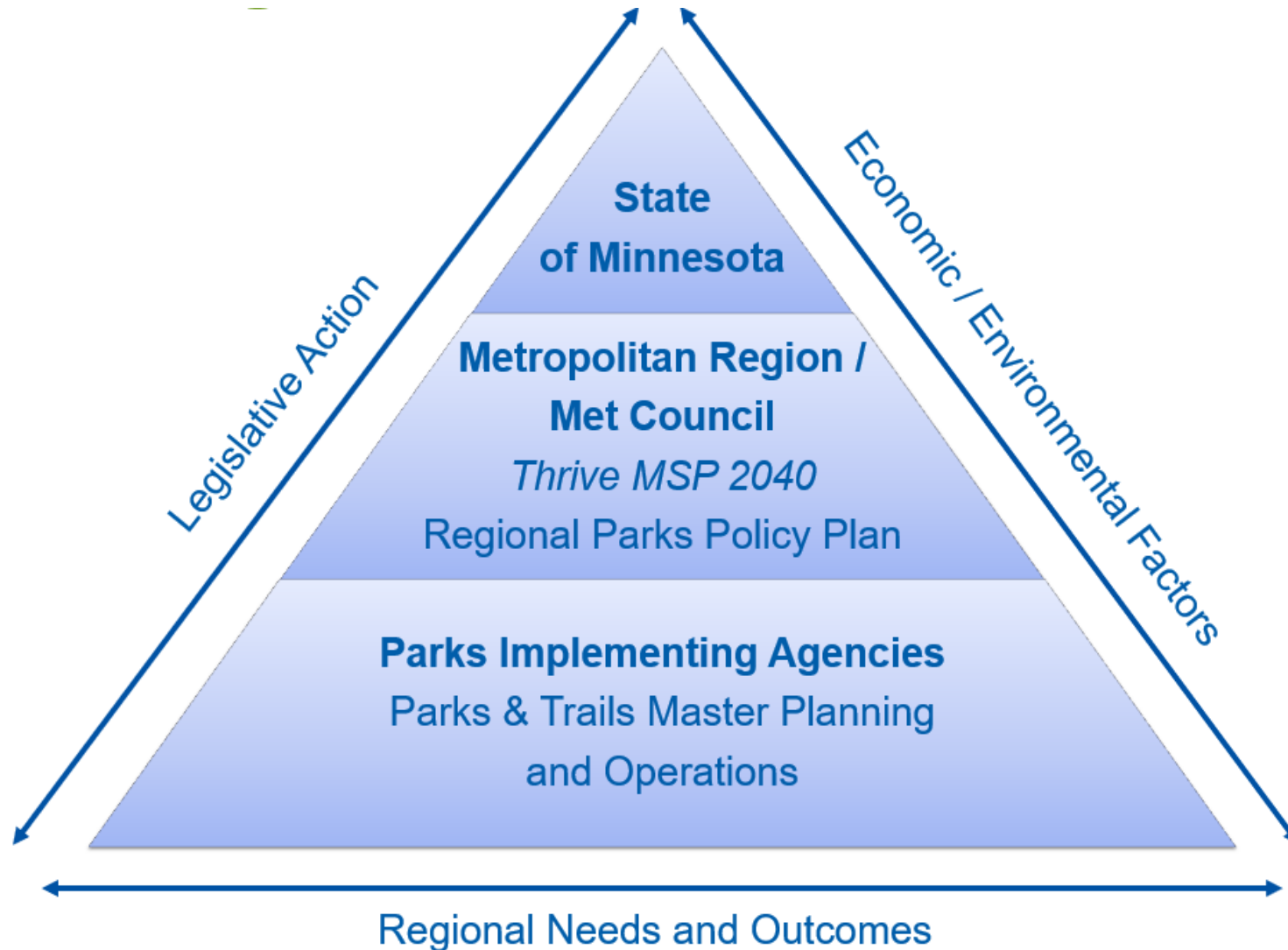
- Regional Parks System Serves

- 7-County Twin Cities Metro Area
- Over 3 million people

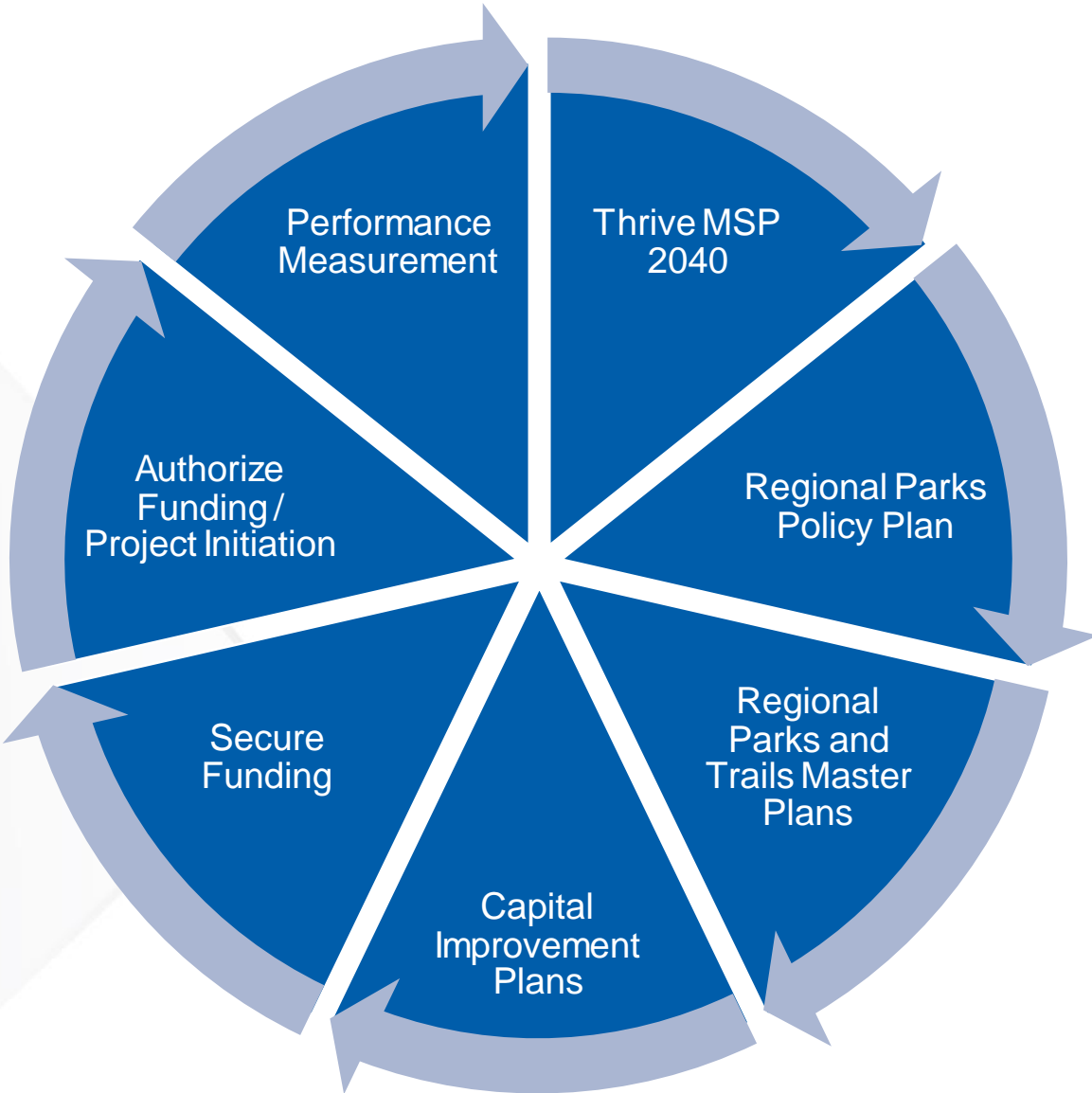
- Regional Park System

- Over 63 million visits annually
- 56 regional parks & park reserves totaling more than 54,000 acres
- 8 special recreation features
- 49 regional trails, with nearly 400 miles of interconnected trails

System Alignment



Capital Project Lifecycle



Equity Impacts

Thrive MSP 2040

2040 Regional Parks Policy Plan

Master Planning

Project Development

Funding Programs

Program

- Funding Source
- Distribution Methodology

Parks & Trails Legacy

- State matched by Council bonds
- Formula

Parks Acquisition

- State matched by Council bonds
- 1st come, 1st served

Bonding

- State matched by Council bonds
- Formula

Equity

- Council bonds
- Competitive

- Grant programs are funded by multiple state sources and Council bonds
- Council passes through 100% of state funding
- Current portfolio is 182 active projects valued at ~ \$162M
- \$234M in grants are programmed in the current proposed Capital Improvement Program (2022-2027)

2022-2027 Revenue Assumptions

Parks and Trails Legacy Fund (Legacy)

- 2% annual growth
- 2022 base year \$22M

Environment & Natural Resources Trust Fund (ENRTF)

- No growth
- \$0.75M annually

State of Minnesota Bonds

- No growth
- \$15M in bonding years

Council Bonds

- Up to \$40M outstanding per statute
- Match \$2 to every \$3 ENRTF, State Bonds, and Legacy Land Acquisition (10% set aside)
- Fund Regional Parks Equity Grant Program

Notable Modifications to 2027

Council Investment

- \$3.1M match
- Council match to anticipated State of Minnesota investments
- Regional Parks System Equity Grant Program

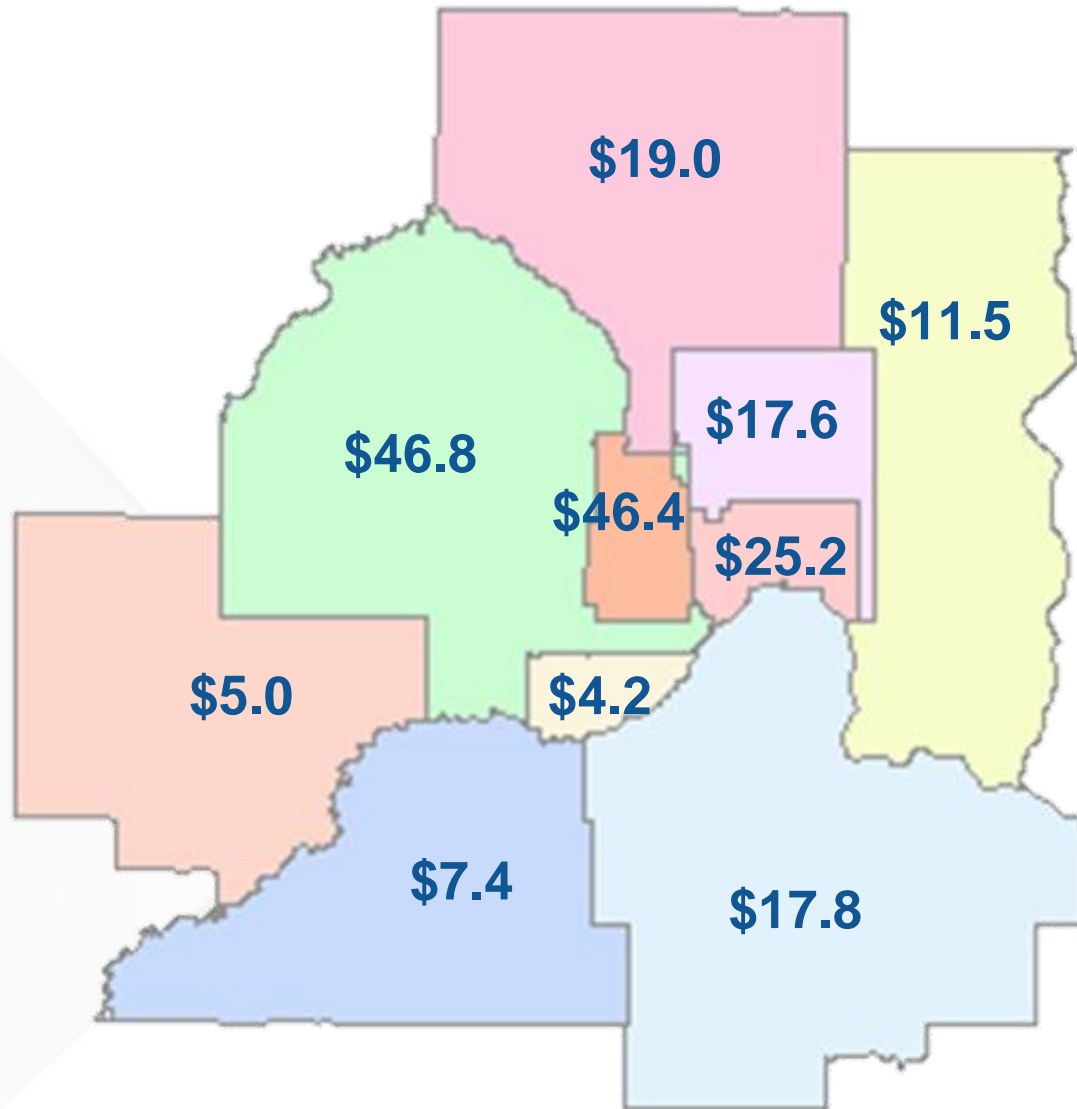
Investment By Program

- Parks and Trails Legacy (\$26M)
- Environment and Natural Resources Trust Fund (\$1.2M)
- Regional Parks Equity Grant Program (\$1M)
- Bonding Program (\$0)

Totals include \$3.1M Council match



2022-2027 Formula Allocations



~\$201M Planned

- State Bonding
- Parks & Trails Legacy
- Council Match

2022-2027 Land Acquisition

~\$31M Planned

- Environment and Natural Resources Trust Fund
- Parks & Trails Legacy
- Council Match



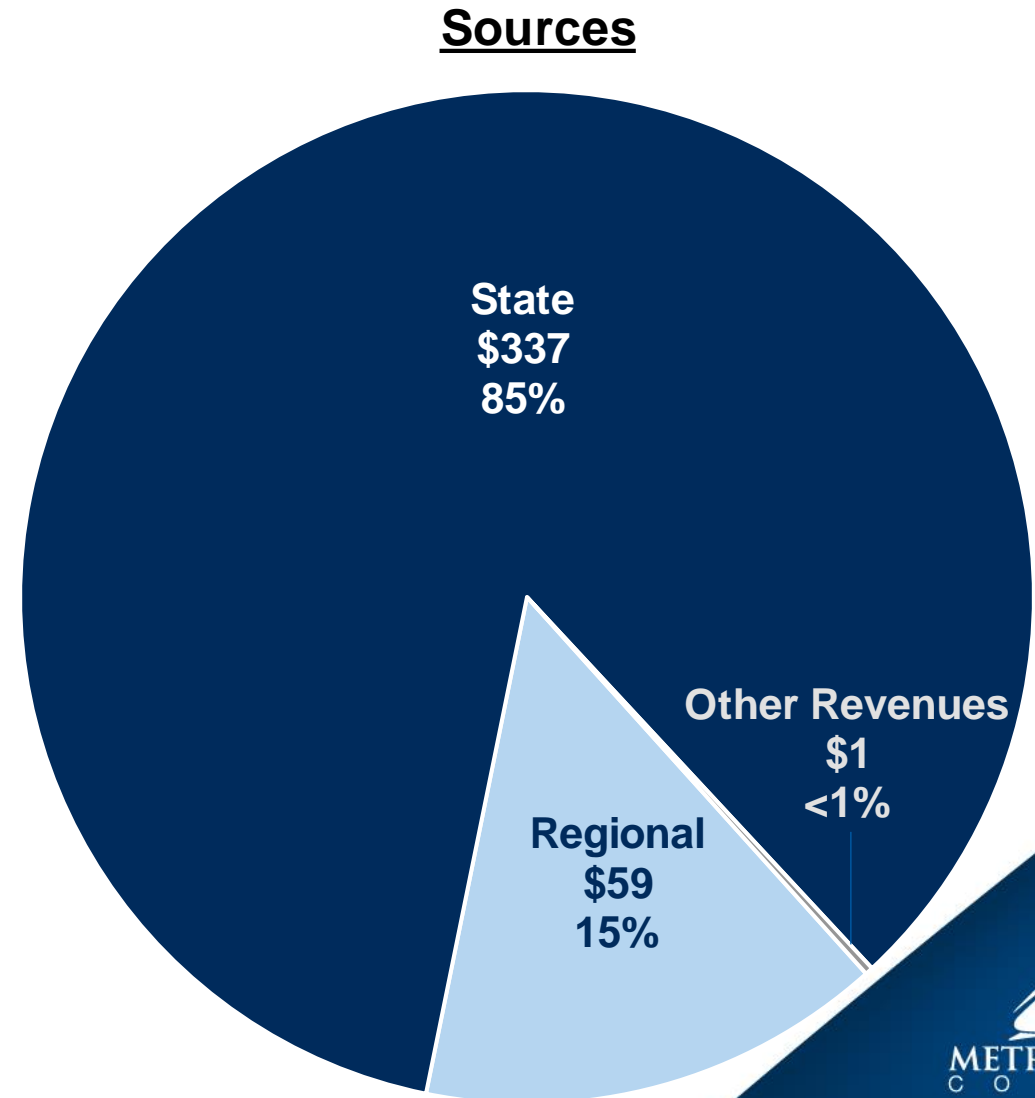
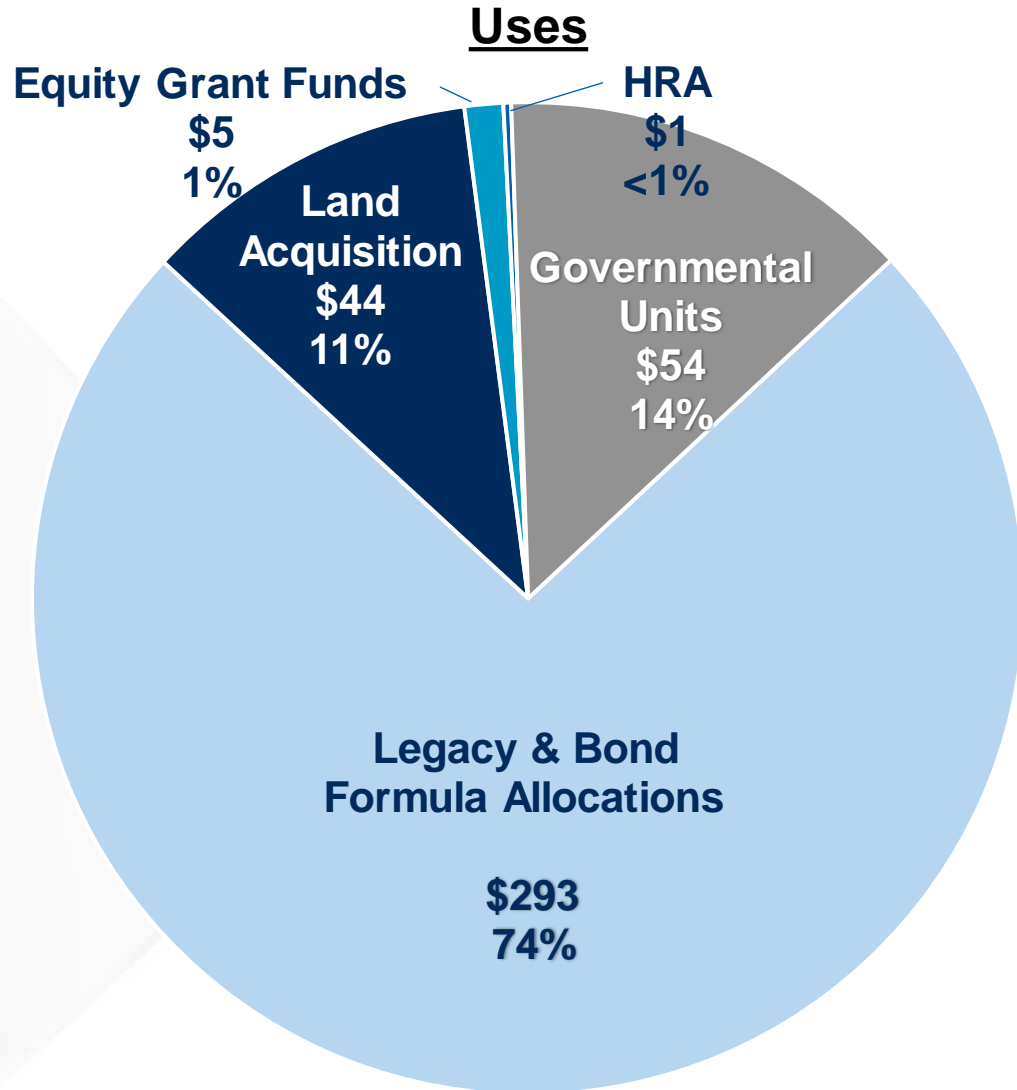
2022-2027 Regional Parks System Equity Grant Program

~\$2.5M Planned

- Council Bonds
- Parks interest earnings not programmed in CIP
 - Programming decision to be made in alignment with solicitation timelines.

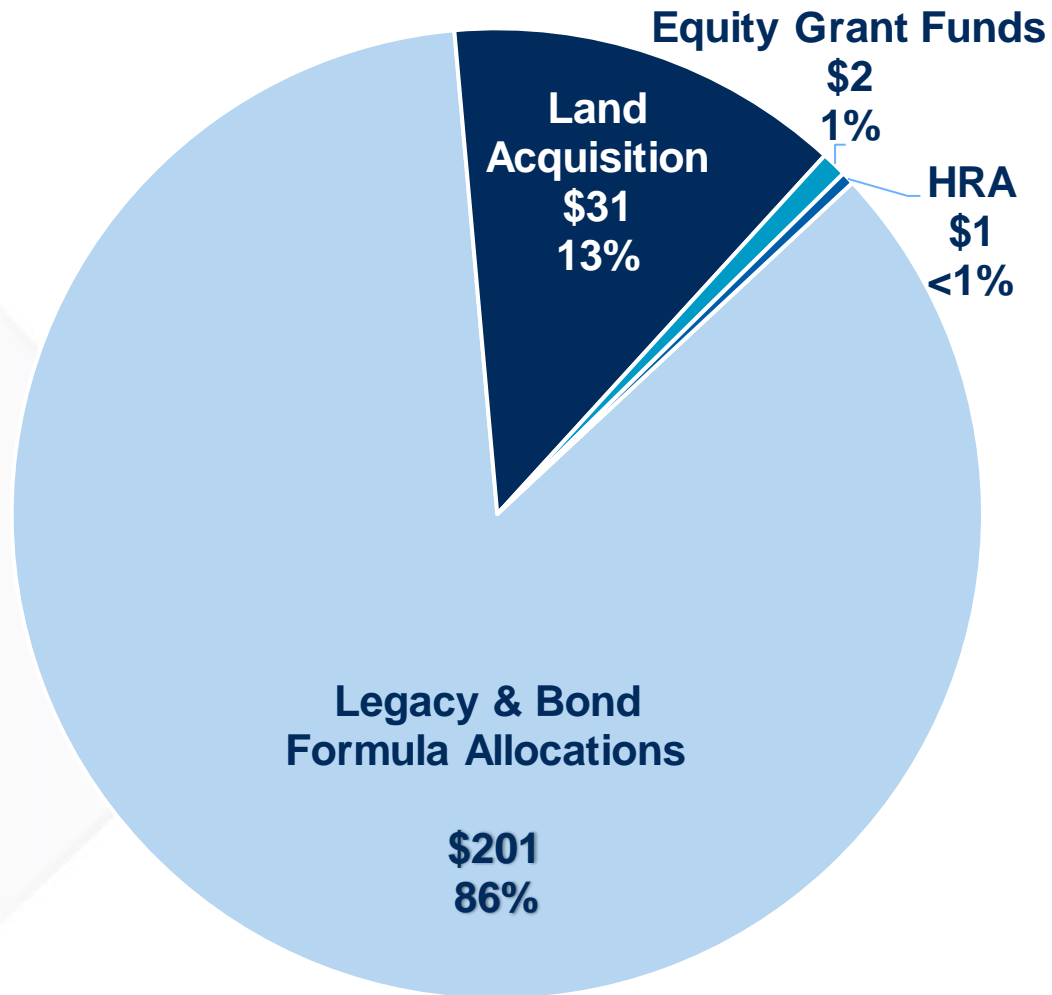


CD Capital Program (ACP + CIP) \$397M

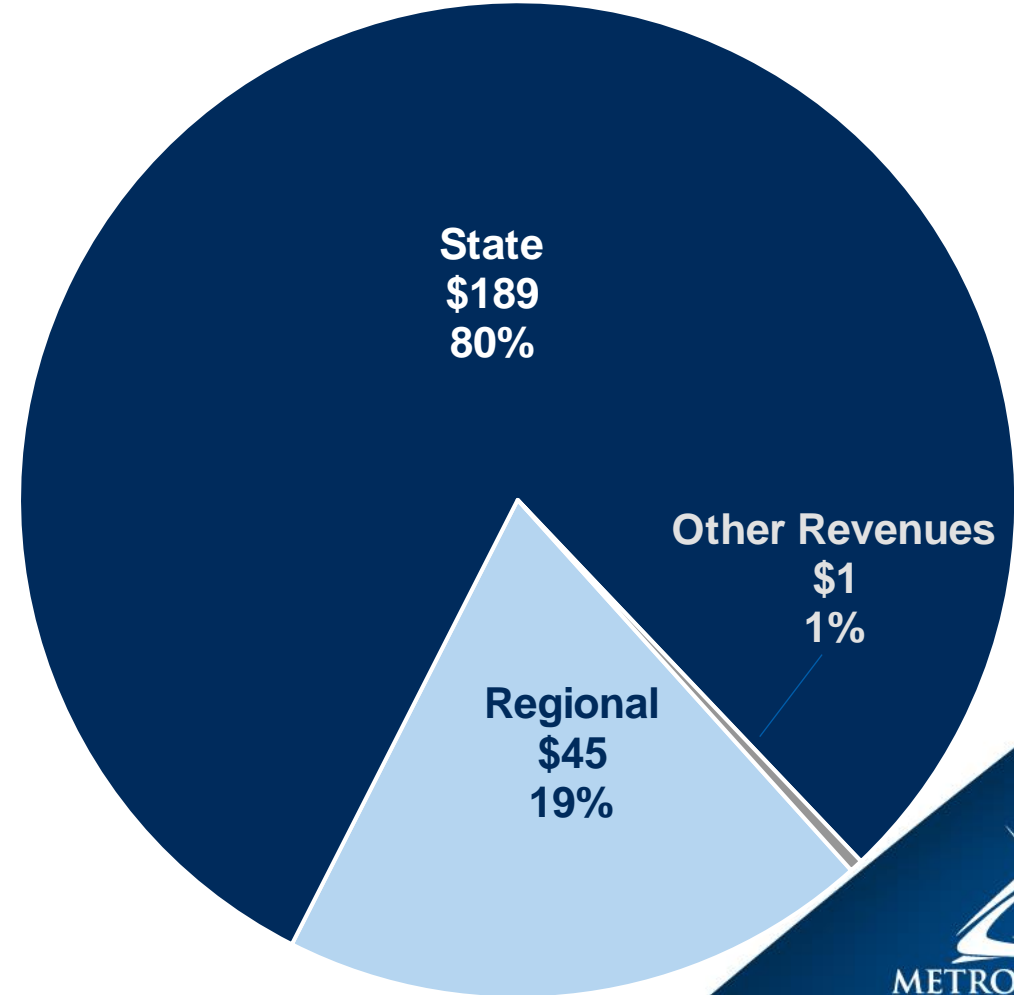


CD 2022-2027 CIP \$235M

Uses



Sources



Capital Program Timeline

October 13, 2021

- Council 2022-2027 Presentation

October 27, 2021

- Council Approval of Public Comment Draft

October 27, 2021 to
December 8, 2021

- Public Comment Period

December 8, 2021

- Public Comment
- Adoption of Capital Program and Annual Capital Plan

Next Up: Committee Conversations

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Contact Us

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