

**T&PW** – Your Committee recommends passage of the accompanying Resolutions closing project funds for Saint Anthony Phase 1, Minnehaha Parkway Phase 1, Theo Wirth Phase 1, Theo Wirth Phase 2, West Lake Calhoun, Dean Parkway, Saint Anthony Phase 2, Minnehaha Parkway Phase 2, East River Road at 27<sup>th</sup> Street, Minnehaha Parkway Phase 3, Victory Memorial Parkway, Minnehaha Parkway Phase 4, East River Road, Minnehaha Parkway Phase 5, Minnehaha Parkway Phase 6, West Nokomis Parkway, East Nokomis Phase 1, East Nokomis Phase 2. In addition your Committee recommends passage of the accompanying Resolution to reallocate excess Net Debt Bonds and increase the appropriate appropriation and revenue. Finally, your Committee recommends passage of the Resolution requesting concurrence of the Board of Estimate and Taxation in the reallocation of the Net Debt Bonds.

**Colvin Roy & Ostrow**

Resolved by the City Council of The City of Minneapolis:

That the 1998 – 2004 Parkway Paving Program appropriations be closed out by reducing the following capital appropriations and reallocation of excess bond proceeds to 2006 Parkway Paving (4100-937-9372-PV601) in the Public Works Paving Construction Capital. Also these projects have been completed and financially the revenues equal the expenses, therefore the above mentioned projects should be closed.

Be it further resolved that the excess Net Debt Bonds be reallocated with a Capital appropriation increase and revenue budget increase as follows:

- Receive and accept final costs of all paving related work for the 1998 Parkway Paving Program with a total cost of \$400,530.67. Close out all remaining 1998 Parkway Paving Program (98PKY) appropriations from Resolution 1997R-393. Paving Construction capital appropriation in 4100-937-9372 project (98PKY) should be decreased by \$49,348.26 and close the project.
- Receive and accept final costs of all paving related work for the 1999 Parkway Paving Program with a total cost of \$730,940.79. Close out all remaining 1999 Parkway Paving Program (99PKY) appropriations from Resolution 1998R-469 and close the project.
- Receive and accept final costs of all paving related work for the 2000 Parkway Paving Program with a total cost of \$1,203,854.26. Close out all remaining 2000 Parkway Paving Program (00PKY) appropriation from Resolution 1999R-426. Paving Construction capital appropriation in 4100-937-9372 project (00PKY) should be decreased by \$468,326.02 and close the project.
- Receive and accept final costs of all paving related work for the 2001 Parkway Paving Program with a total cost of \$953,257.81. Close out all remaining 2001 Parkway Paving Program (01PKY) appropriation from Resolution 2000R-536. Paving Construction capital appropriation in 4100-937-9372 project (01PKY) should be decreased by \$146,742.19 and close the project.
- Receive and accept final costs of all paving related work for the 2002 Parkway Paving Program with a total cost of \$1,044,166.04. Close out all remaining 2002 Parkway Paving Program (02PKY) appropriation from Resolution 2001R-507. Paving Construction capital appropriation in 4100-937-9372 project (02PKY) should be decreased by \$55,833.96 and close the project.
- Receive and accept final costs of all paving related work for the 2003 Parkway Paving Program with a total cost of \$710,748.01. Close out all remaining 2003 Parkway Paving Program (03PKY) appropriations from Resolutions 2002R-476 & 2004R-494 and close the project with no appropriation decrease required.
- Receive and accept final costs of all paving related work for the 2004 Parkway Paving Program (PV001) with a total cost of \$660,611.43. Close out all remaining 2004 Parkway Paving appropriations from Resolution 2003R-612. Paving Construction capital appropriation in 4100-937-9372 project (PV001) should be decreased by \$28,826.67 and close the project.
- As a result of the above project closeouts, \$399,077.10 of Net Debt Bonds (NDB) will become available. Request the City Council to amend the 2006 Capital Resolution 2005R-658 as amended by reallocating the excess Net Debt Bonds to the 2006 Parkway Paving Program (PV601) with a corresponding appropriation increase and revenue budget increase to the Paving construction agency (4100-937-9372).

Be it further resolved your committee requests the concurrence of the Board of Estimate and Taxation in the reallocation of already sold Net Debt Bonds of \$399,077.10 from the 2003 Parkway Paving Program (03PKY) and 2004 Parkway Paving Program (PV001) to the 2006 Parkway Paving Program (PV601).