



## Request for City Council Committee Action from the Minneapolis Convention Center

**Date:** April 12, 2010  
**To:** Ways and Means/Budget Committee  
**Subject:** Bike Share Appropriation

**Recommendation:** Authorize payment of \$250,000 from the Convention Center 2010 operating budget to Nice Ride Minnesota, a 501C3 non-profit organization, for the purpose of bikes and kiosks for the Convention Center and six Convention Center related facilities.

**Previous Directives:** In 2009, the Mayor recommended and the Council approved an appropriation of \$250,000 for a bike share station at the Convention Center.

**Resolution 2010R-012 from 1/15/2010 – Transportation and Public Works and Ways and Means Budget Committees** authorizing City officers to enter into agreement with Nice Ride Minnesota to implement, operate and maintain a bicycle sharing system.

### Department Information

Prepared by: Jack Barr, Event Operations Manager Approved by: Jeffrey Johnson, MCC Interim Executive Director Presenters in Committee: Jeffrey Johnson, MCC Interim Executive Director
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**Financial Impact** *(delete all lines not applicable to your request)*

**X No additional appropriation is needed.**

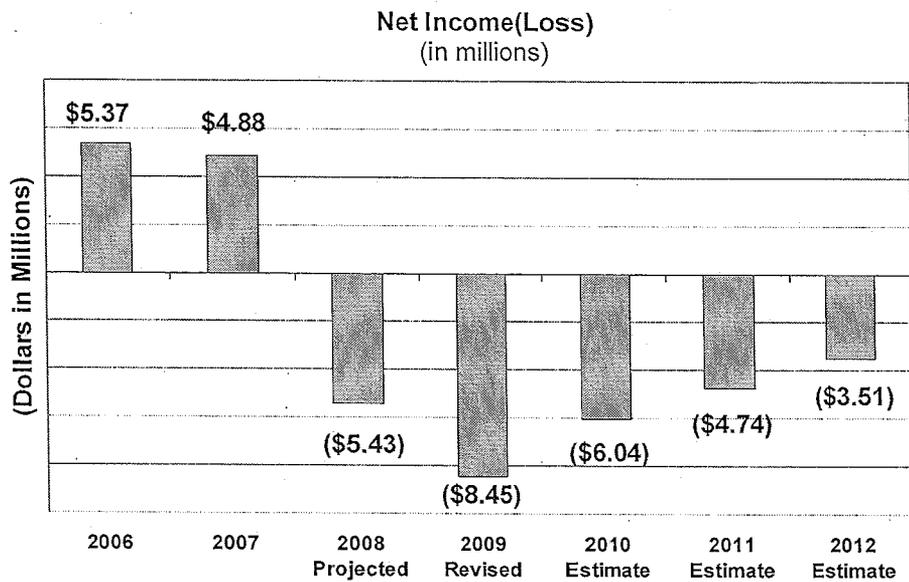
**X No financial impact.**

### Community Impact

- City Goals
- Comprehensive Plan

### Supporting Information

- 2009 Council Revised Budget contained appropriation of \$250,000 in the Convention Center budget for a bike share program. This appropriation was carried forward to the 2010 budget. – Page 29 (Attachment A)
- Information on Nice Ride is included in Attachment B.



*Cash Position Changes*

The Convention Center special revenue fund’s 2008 projected cash balance, exclusive of loans to other funds, is expected to fluctuate relative to fund equity. Most operating revenues and expense transactions are cash transactions. The Convention Center has a policy of requiring exhibitors to pay in advance for space rent and services, which contributes to a healthy cash position. The 2007 year ending client advances, sometimes received over two years in advance of the event, were \$1.3 million and outstanding client receivables were \$783,000.

*Transfers*

Total transfers to other funds in 2009, excluding Meet Minneapolis, are budgeted at \$39.8 million, including a transfer to the Parking Fund. The transfer to the Parking Fund totals \$9.9 million which funds current year debt service obligations related parking ramps and facilities and parking fund long-term financial plan.

*Debt Service*

The 2008 budget includes full funding to meet the annual debt service payments. Outstanding debt for the Convention Center was approximately \$222 million in total at the 2007 year-end. Debt service for the Convention Center totals \$18.7 million in 2009. Part of the debt is in variable rate mode, and it is likely that total debt service payments will be less than budgeted due to the difference between interest on variable rate and the budget assumption of 5%.

**ORIGINAL BUDGET**

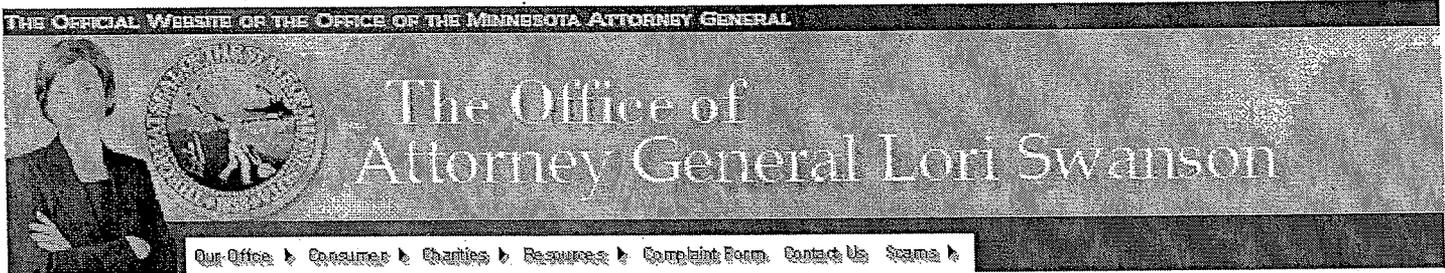
The Mayor recommended and Council approved \$250,000 for a bike share station at the convention center.

**COUNCIL REVISED BUDGET**

The Mayor recommended and Council approved a reduction of \$280,000.

The budget for this department includes a reduction of BIS charges of \$14,000 due to the Council’s actions to reduce the BIS budget by \$725,000, which is consistent with the Mayor’s recommendations. This reduction in BIS charges will subsequently reduce the department’s appropriation by the same amount.

ATTACHMENT B



More about  
Attorney General  
Lori Swanson

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**Search Results**

Organization Name NICE RIDE MINNESOTA

Organization Type CHARITY

Contact Person ATTN TODD TAGGART

Address 1301 THEODORE WIRTH PKWY

City MINNEAPOLIS

State MN

Zip Code 55422-

IRS Code 501 (c) 03

Purpose or Description

To provide a bicycle sharing system for the Twin Cities area in order to promote bicycles as part of the transit system, promote bicycle use generally and promote health and fitness among Twin Cities residents.

Phone Number (612) 677-5193

Status ACTIVE

Extension None

What year would you like to see information for?

Most Current Year

Charities

## ATTACHMENT B

### About Nice Ride

#### Mission

To enhance the quality of our urban life by providing a convenient, easy-to-use bike sharing program that will provide residents and visitors a healthy, fun, different way to get around town.

#### Vision

We see a bike sharing program that will permanently change the way people experience and perceive our city, as well as the way they experience and perceive transportation.

Nice Ride will create a more vibrant city, a place where people want to work, live and play.

Nice Ride will stand as a working example of how our state and cities create programs that meet critical and shared public goals.

Nice Ride will show that the benefits of alternative transportation are many and lasting. For our residents those benefits will include:

- Avoiding vehicular congestion
- Reducing our carbon footprint
- Less dependence on fossil fuels
- More efficient movement from place to place
- More opportunities for healthy physical activity
- More interesting personal experiences interacting with the city
- A growing affinity to make other changes in all modes of transportation
- A sense of civic pride