



# Board of Commissioners

## Resolution

B2024-020

15 West Kellogg Blvd.  
Saint Paul, MN 55102  
651-266-9200

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**Sponsor:** Community & Economic Development

**Meeting Date:** 2/6/2024

**Title:** Allocation of Funding for the Park at RiversEdge

**File Number:** 2024-019

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**Background and Rationale:**

On December 12, 2023, the Ramsey County Board authorized the grant agreement with Metropolitan Council to accept \$6.22 million in state bonds and the \$8 million acquisition, predesign, and design project the bonds will pay for. A requirement to access the funds is demonstration that the project is fully funded, and the requested action today will satisfy that requirement.

Ramsey County has the legal authority to apply for financial assistance, and the institutional, administrative, and managerial capability to ensure adequate acquisition, construction, maintenance, and protection of the project described as the Park at RiversEdge.

Ramsey County pledges to complete this phase if it exceeds the total funding provided by the proposed \$6.22 million grant from the state of Minnesota. Ramsey County has the financial capability to provide the required matching funds and the source of the county's matching funds shall be interest earnings and will not include other state funding sources.

**Recommendation:**

The Ramsey County Board of Commissioners resolved to:

Authorize the County Manager to transfer up to \$1.8 million of interest earnings to complete an acquisition, predesign, and design project for the Park at RiversEdge.

A motion to approve was made by Commissioner Moran, seconded by Commissioner McGuire. Motion passed.

Aye: - 6: Frethem, McGuire, Moran, Ortega, Reinhardt, and Xiong

Absent: - 1: Martinson

By:   
Mee Cheng, Chief Clerk - County Board