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**Sponsor:** Library

**Meeting Date:** 5/11/2021

**Title:** Closeout Ramsey County Library - Shoreview Capital Improvement Program project to partially fund the Ramsey County Library-Maplewood Renovation project.

**File Number:** 2021-226

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**Background and Rationale:**

Board Resolution 2015-311 approved the Capital Improvement Program project for the Ramsey County Library-Shoreview new construction build utilizing bond funding. Subsequently, additional funds were approved through Board Resolution 2016-049. In total, \$18,606,500 was approved. The new library opened in January 2017. All expenses related to the construction have been paid and a project balance of \$757,019.44 remains.

On December 17, 2019, the Ramsey County Board of Commissioners approved the 2020 Capital Improvement Program Financing, including \$1,000,000 for the Ramsey County Library-Maplewood Remodel project (B2019-323B). Subsequently, on January 14, 2020, the County Board of Commissioners amended the Capital Improvement Program Budget and Financing Plan to change the funding sources to utilize existing Library Operating Fund balances rather than sell county-issued general obligation bonds (B2020-019). Funding in the amount of \$884,399 was transferred from the Library Operating Fund to the RCL-Maplewood Project and \$115,601 was funded by bond premium proceeds and interest.

On December 15, 2020, the Ramsey County Board of Commissioners approved and adopted the 2021 Capital Improvement Program and Budget Financing including financing changes related to the RCL-Maplewood Remodel Project (B2020-258). Funds from the Library Operating Fund totaling \$2,769,005 replaced bond proceeds for this project.

All outstanding expenditures related to the RCL-Shoreview have been paid and the remaining balance of \$757,019.44 needs to be closed. Staff requests the remaining balance be transferred to the RCL-Maplewood Remodel Project and subsequently an equal amount be returned to the Library Operating Fund. These two actions allow the Maplewood Library project to be fully funded with Library Operating Fund balance, leaving a minimal balance in the fund at the end of 2021.

**Recommendation:**


The Ramsey County Board of Commissioners resolved to:

Approve the closeout of the Ramsey County Library (RCL) - Shoreview Capital Improvement Program project and transfer \$757,019.44 to the RCL-Maplewood Remodel project. Subsequently return \$757,019.44 from the RCL-Maplewood Remodel Project to the Library Operations Fund.

A motion to approve was made by Commissioner MatasCastillo, seconded by Commissioner McDonough.

Motion passed.

Aye: - 7: Carter, Frethem, MatasCastillo, McDonough, McGuire, Ortega, and Reinhardt

By: 

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Abby Goldsmith, Interim Chief Clerk - County  
Board