

RESOLUTION NO. 16-37

**RESOLUTION REQUESTING STATE AID ADVANCE FUNDING
FOR 2016 STREET RECONSTRUCTION PROGRAM**

WHEREAS, the Municipality of Coon Rapids is planning to implement Municipal State Aid Street Projects in 2016 which will require State Aid funds in excess of those available in its State Aid Construction Account; and

WHEREAS, said Municipality is prepared to proceed with the construction of said project(s) through the use of an advance from the Municipal State Aid Street Fund to supplement the available funds in their State Aid Construction Account; and

WHEREAS, the advance is based on the following determination of estimated expenditures:

Account Balance as of March 10, 2016	(\$1,044,871.36)
Less estimated disbursements:	

Evergreen Boulevard	SAP 114-117-004	\$ 495,800.54
93rd Avenue	SAP 114-118-004	\$ 110,177.90
90th Avenue	SAP 114-131-001	\$ 78,698.50
Mississippi Boulevard	SAP 114-105-015	\$ 948,316.91
Crooked Lake Boulevard / 128th Avenue	SAP 114-135-011	\$ 424,971.89
Round Lake Boulevard	SAP 114-121-013	\$ 59,023.87
Mississippi Drive	SAP 114-121-014	\$ 169,201.77
Egret Boulevard	SAP 114-104-020	\$ 299,054.30
Xeon Street	SAP 114-120-008	\$ 102,308.05
113th Avenue	SAP 114-122-003	\$ 47,219.10
115th Avenue / Dogwood Street	SAP 114-123-003	\$ 220,355.81

Total Estimated Disbursements	\$2,955,128.64
Advance Amount (amount in excess of account balance)	\$4,000,000.00

WHEREAS, repayment of the funds so advanced will be made in accordance with the provisions of Minnesota Statutes 162.14, Subd. 6 and Minnesota Rules, Chapter 8820.1500, Subp. 10b; and

WHEREAS, the Municipality acknowledges advance funds are released on a first-come-first-serve basis and this resolution does not guarantee the availability of funds.

NOW, THEREFORE, BE IT RESOLVED that the Commissioner of Transportation be and is hereby requested to approve this advance for financing approved Municipal State Aid Street Projects of the Municipality of Coon Rapids in an amount up to \$4,000,000. The City hereby authorizes repayments from subsequent accruals to the Municipal State Aid Street Construction Account of said Municipality from future year allocations until fully repaid.

Adopted this 22nd day of March, 2016.

Jerry Koch, Mayor

ATTEST:

Joan Lenzmeier, City Clerk