



## **FINANCIAL IMPACT**

The grant will provide the County reimbursement by FDOT up to \$5,246,925.00 for construction activities. The grant has a local participation requirement in the amount of \$1,923,975.00 and any expenses incurred over the \$7,170,900.00 agreement amount will be the responsibility of Hernando County.

The local participation amount (\$1,923,975.00) is currently budgeted in the Impact Fee-Roads District 4 Fund account 3334-03324-5616306 (Improv-Roads & Bridges) and per Financial Services direction being realigned to account 3334-03324-5910130 (Transfer-Constitution Gas Tax) with approval of attached budget amendment. This local funding will be transferred into the Constitutional Gas Tax Fund account 1013-34606-3811334 (Transfer/Impact Fee-Rd 4) and appropriated to account 1013-34606-5616306 (Improv-Roads & Bridges) if the agreement and budget resolution are approved.

## **LEGAL NOTE**

The Board is authorized to act on this matter pursuant to Section 125.01, Florida Statutes.

## **RECOMMENDATION**

It is recommended the Board approve the attached State-Funded Grant Agreement FPN 450591-1-54-01 for the Anderson Snow Road at Corporate Boulevard Intersection Improvements project and associated Resolutions.