



## Legislation Text

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File #: 11803, Version: 1

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### TITLE

Budget Resolution Recognizing Additional Revenue From Road Impact Fees Received From District 2 to Fund State Road 50 Frontage Road East of I-75 Project and Associated Budget Amendment

### BRIEF OVERVIEW

The SR50 Frontage Road East of I75 project began construction in July 2019 and due to delays associated with weather and coordinating the Florida Department of Transportation (FDOT) SR50 project tie-in with frontage roads is now in the final stage of completion. Funding for this project was initially charged to Road Impact Fee Districts 2 and 3, since the project frontage roads were located within both districts (north and south side of SR50), Impact Fee Surcharge I75/SR50 Fund and remaining amount that exceeded available impact fee funding from the Additional LOGT (Local Option Gas Tax) 1-5 Fund. Since the initial start and funding of construction project, additional impact fee revenue has been received and staff recommends those funds be utilized before gas tax funding. To reappropriate the remaining project funding from the Gas Tax Fund, the attached budget amendment and budget resolution is submitted for Board approval.

### FINANCIAL IMPACT

The budget amendment will impact following accounts:

- 3332-03322-5616306 (+\$20,000.00) Impact Fee-Road Dist 2 - Imp-Roads & Bridges
- 3332-03322-5909967 (-\$20,000.00) Impact Fee-Road Dist 2 - Budget Res-Cap Imp Proj

The budget resolution will impact following accounts:

- 3302-3243109 (+\$30,773.00) Impact Fee Srchrg-Res-Roads
- 3302-03139-5616306 (+\$106,773.00) Impact Fee Srchrg-Res-Roads, Imp-Roads & Bridges
- 3302-03139-5909910 (-\$76,000.00) Impact Fee Srchrg-Res-Roads, Budget Res for Contg

### LEGAL NOTE

The Board is authorized to act on this matter pursuant to Chapter 129.06, Florida Statutes.

### RECOMMENDATION

It is recommended that the Board approve the attached budget amendment to realign funding from reserves and approve and authorize the Chairman's signature on the attached budget resolution to recognize additional revenue and realign funding from reserves to fund the balance of the SR50 Frontage Road East of I75 project.