

WOODBURY COUNTY BOARD OF SUPERVISORS AGENDA ITEM(S) REQUEST FORM

Date: 12/13/2023 Weekly Agenda Date: 12/19/2023

ELECTED OFFICIAL / DEPARTMENT HEAD / CITIZEN: Dennis Butler - Finance/Budget Director

WORDING FOR AGENDA ITEM:

Approval of funding for the Movable Frontage Road Project

ACTION REQUIRED:

Approve Ordinance

Approve Resolution

Approve Motion

Public Hearing

Other: Informational

Attachments

EXECUTIVE SUMMARY:

This proposed motion would allow the use of FY24 CIP Funding instead of TIF Funding. This is due to the requirements and time line to receive the funds.

BACKGROUND:

The Board of Supervisors approved funding for the project from TIF on December 12, 2023. After the project was reviewed by our attorney, the funding option should be CIP. If the county used TIF we would be required to cover the 1st year of payments totaling \$98,000, as the use of TIF Funds wouldn't be available until FY25-26.

FINANCIAL IMPACT:

Funding the project from CIP will result in a levy increase of 1.6 cents.

IF THERE IS A CONTRACT INVOLVED IN THE AGENDA ITEM, HAS THE CONTRACT BEEN SUBMITTED AT LEAST ONE WEEK PRIOR AND ANSWERED WITH A REVIEW BY THE COUNTY ATTORNEY'S OFFICE?

Yes No

RECOMMENDATION:

Approve motion.

ACTION REQUIRED / PROPOSED MOTION:

Motion by _____, second by _____ to approve the funding of the Movable Frontage Road Project using FY24 CIP Funding instead of TIF Funding.