

**SUMTER COUNTY BOARD OF COMMISSIONERS
EXECUTIVE SUMMARY**

SUBJECT: Request to discontinue any further payments to the Secondary Trust Fund from Impact Fee Fund on the C-48 from I75 to CR 616 project (Staff Recommends Approval).

REQUESTED ACTION: Board Approval

Work Session (Report Only) **DATE OF MEETING:** August 24, 2010
 Regular Meeting Special Meeting

CONTRACT: N/A Vendor/Entity: _____
Effective Date: _____ Termination Date: _____
Managing Division / Dept: _____

BUDGET IMPACT: 2009/2010 Fiscal Year - \$13,329.00
 Annual **FUNDING SOURCE:** Impact Fee Fund
 Capital **EXPENDITURE ACCOUNT:** 153-980-581-9166
 N/A

HISTORY/FACTS/ISSUES:

On February 24, 2004, in regular session, the BOCC awarded a contract to D.A.B. Constructions, Inc. for the widening to five lanes of C-48 from I75 to CR 616. Construction began on May 17, 2004, and was completed on February 11, 2005, at a total project cost of \$2,734,556.23.

The initial funding source for this project was Impact Fee District 2 but due to lack of available funds and as referenced in the BOCC minutes this project was paid from Secondary Trust Funds.

Beginnings in Fiscal Year 2003-2004 and through Fiscal Year 2008/2009 funds available at year end in Impact Fee District 2 have been transferred to Secondary Trust Fund as a payback for cost on the C-48 project. During this time frame, \$313,484.23 has been transferred and due to this area not developing at the predicted rate and based on an average it is anticipated to take another forty-six years to complete reimbursement.

A thorough search of BOCC records has been completed by Board and Clerk staff discovering no financing agreement executed by the Board for repayment from Impact Fee District 2 Fund for cost associated with the C-48 from I75 to CR 616 project; therefore, request is made to discontinue any further payment to the Secondary Trust from Impact Fees on the C-48 from I75 to CR 616 project.
