SUMTER COUNTY BOARD OF COUNTY COMMISSIONERS
EXECUTIVE SUMMARY

SUBJECT: **Job Growth Grant Fund Agreement Between Florida Department of Economic Opportunity and Sumter County for the Expansion of County Road 525E (Staff Recommends Approval).**

REQUESTED ACTION: **Staff Recommends Approval.**

Meeting Type: Regular Meeting **DATE OF MEETING:** **7/26/2022**

CONTRACT: ☐ N/A Vendor/Entity: Florida Department of Economic Opportunity

Effective Date: 7/26/2022 Termination Date: 1/31/2025

Managing Division / Dept: **Economic Development**

BUDGET IMPACT: $500,000 (For Project Design and Permitting)

FUNDING SOURCE: **General Fund**

Type: Annual **EXPENDITURE ACCOUNT:** **001-106-340-541-6382**

HISTORY/FACTS/ISSUES:

This agreement allows for the reimbursement of $6,000,000 via grant funds by the Florida Department of Economic Opportunity for the construction of the ultimate four-lane facility of CR 525E.

Sumter County will expend approximately $500,000 toward the design and permitting of the project and the grant funds of $6,000,000 will be issued by the Florida Department of Economic Opportunity to reimburse the County for the construction costs.

The expanded roadway will enhance public safety and further promote economic development in the industrial areas surrounding the City of Coleman, to include the Governor Rick Scott Industrial Park, the Representative Marlene O'Toole Industrial Park, and the future industrial supersite of Monarch Ranch.

Prepared by: **Frank Calascione** **ProWritingAid Check** ☒