



Agenda Item Summary

File #: 24-00810

Agenda Date: 9/10/2024

Agenda Item Name:

Increase Inter-Fund Loan for Florida Department of Transportation (FDOT) Grant Fund

Presenter:

Ramon Gavarrete, Public Works Director, 352-548-1214

Description:

Repay Inter-Fund Loans for the FDOT Grant Funds in the amount of \$1,000,000 and replace them with an Inter-Fund Loan not to exceed \$4,500,000 due to several large projects funded by FDOT Grants that are currently being constructed. The large projects are NW 23rd Ave and SW 170th Street.

Recommended Action:

Approve replacing existing Inter-Fund loans for \$1,000,000 to a not to exceed \$4,500,000 till several large FDOT Grant projects are complete and reimbursement received back from FDOT. The large projects are NW 23rd Ave and SW 170th Street. Loan should at that point go back to not to exceed \$1,000,000 till all FDOT Grants are completed and reimbursed.

Prior Board Motions:

July 9, 2019: BoCC approves \$500,000 Inter-Fund Loan for Four FDOT Grant Projects

August 27, 2019: BoCC approves \$500,000 Inter-Fund Loan for NW 23rd Ave Project

January 23, 2024: BoCC awarded VE Whitehurst with construction contract for NW 23rd Ave

July 9, 2024: BoCC awarded Watson Construction with construction contract for SW 170th St

Fiscal Note:

With the recent awarding of SW 170th Ave, the current Inter-Fund Loans of \$1,000,000 for the FDOT Grants (Fund 329) is not sufficient to cover expenditures till reimbursement from FDOT. Therefore, requesting the repayment of the \$1,000,000 in loans and replacing them with a not to exceed Inter-Fund Loan of \$4,500,000 till completion and reimbursement of the NW 23rd Ave and SW 170th St FDOT Grant projects. After the completion and reimbursement of these two projects, the request is to go back to a \$1,000,000 loan till all FDOT Grants are completed and reimbursed.

Strategic Guide:

Infrastructure

Background:

On July 9, 2019, Alachua County was awarded \$1.2M for the NW 23rd Ave Project and three other projects at that time requested an Inter-Fund Loan in the amount of \$500,000 was requested.

On August 27, 2019, Alachua County approved agreements for NW 23rd Ave, CR 235 at Newberry Lane, SR 24 Bike Path, and SE 35th Street at SR20. With the awarding of these projects, the Inter-Fund Loan was increased by \$500,000 to a total of \$1,000,000.

This loan has been sufficient until the awarding of the construction contract in January 2024 for constructing NW 23rd Ave with \$745,028.62 in FDOT Grant Funds and the awarding of the construction contract in July 2024 for constructing SW 170th St with \$3,628,037.62 in FDOT Grant Funds. These two awards total \$4,373,066.24 so a loan increase is needed to cover costs for these two grants as well as other FDOT grants till reimbursement is received.

After the completion and reimbursement of these two projects, the Inter-Fund Loan should go back to a not to exceed \$1,000,000.