



Legislation Text

File #: 18-696, **Version:** 1

TO: Honorable Mayor & Members of the North Port Commission

FROM: Peter D. Lear, CPA, CGMA, City Manager

TITLE: River Road and Impact Fee Update

Recommended Action

Discussion regarding the amount and type of funding commitment the City is willing to provide for the widening of River Road from Transportation Impact Fees

Background Information

The widening of River Road has been a long-standing priority for the City of North Port, Sarasota County and the Metropolitan Planning Organization (MPO). Sarasota County has been negotiating with the State of Florida regarding this project. As part of the widening efforts, Sarasota County is applying for a State Infrastructure Bank (SIB) Loan. As part of that loan, the County is looking to pledge impact fees collected in North Port for Sarasota County. Also, Sarasota County is looking for a pledge from the City of North Port for impact fees to help repay the debt. Currently, the City collects Transportation Impact Fees in the West Villages Improvement District that could be used for this repayment pledge. The amounts for the last three years in the West Villages has been:

2016	\$ 912,053
2017	\$ 993,038
2018	\$1,342,048 (as of September 27)
2019	\$1,648,600 (budget)

At the July 10th Commission meeting, the City Commission discussed several options for providing funding for the expansion of River Road. The discussion ensued with additional information being requested. The City Attorney has provided a memo on impact fee usage, attachment 1. Also, the requested amount of Transportation Impact Fees and planned uses from the budget have been attached as attachment 2. The Commission also requested if the commitment for funding of River Road would have an impact on future SIB Loan applications and interest rates. The planned agreement with Sarasota County would be structured so that the impact of pledging only a percentage of revenues collected in the West Villages Improvement District (WVID) for River Road would not have a negative impact on any loan applications done by the City for other projects. Also, the Commission requested the amount of impact fees collected in North Port for Sarasota County. Below are the amounts for the last three years:

2016	\$413,229
2017	\$383,764
2018	\$553,277 (as of September 27)

The current balance in the Transportation Impact Fee Fund at the end of FY 2019 will be approximately \$8.6M with the only budgeted project being Price Boulevard Widening. Therefore, the City could pledge the suggested \$2.0M at the beginning of the project with annual payments of ½ of the impact fees collected in the WVID annually for the life of the loan up to a total contribution amount of \$6M.

The other question asked was how much the City contributed to the intersection improvements done at River Road and US 41. The City did not contribute any funding but approved the expenditure of the \$8M of County Impact Fees collected

in North Port. The River Road Widening Project has been a priority of the Commission, the County and the MPO for many years and this pledge will help get the project completed in a timely manner.

Strategic Plan

Maintain/Upgrade/Expand City Infrastructure

Financial Impact

Funding of \$1,000,000 per year would be budgeted from the impact fees collected in the WVVD.

Procurement

N/A

Attachments:

1. Memo - Impact Fee Use
2. Transportation Impact Fee CIP Sheet

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