

AGENDA ACTION FORM

Consideration of a Resolution to Provide Funding to Networks for Engineering Expenses

To: Board of Mayor and Aldermen

From: Chris McCartt, City Manager

Action Form No.: AF-171-2024 Work Session: June 17, 2024 First Reading: N/A Final Adoption:June 18, 2024Staff Work By:Chris McCarttPresentation By:Chris McCartt

Recommendation:

Approve the Resolution.

Executive Summary:

During the business meeting on May 7, 2024 the BMA approved AF-12-2024 (attached) authorizing the City to fund, per the interlocal agreement, \$216,070 to Networks for the purchase of real property located on Airport Parkway. Per the attached letter from Networks dated 12/22/2023, the total amount needed by Kingsport is actually \$341,000. The difference from what was approved is \$124,930 which is Kingsport's share of the site engineering costs (attached). Funding from the partners will fund the design for the concept noted as "Area #2 - Option #2".

Approval of this resolution will authorize the City to provide funding in the amount of \$124,930 to Networks. This action combined with what was authorized on May 7, 2024 brings the total amount to \$341,000.

Funding is available in 110-1005-405.80-72.

Attachments:

- 1. Resolution
- 2. AF-12-2024
- 3. Letter
- 4. Engineering Report

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Cooper			
Duncan			
George			
Montgomery			
Olterman			
Phillips			
Shull			