



AGENDA ITEM ANALYSIS

Project/Issue Name: 21-R-19 A Resolution of the City Council of the City of Republic, Missouri, Authorizing an Application for the Cost Share Program with the Missouri Highways and Transportation Commission to Fund Transportation Improvements to State Highway MM North of James River Freeway to Interstate 44.

Submitted By: Andrew Nelson, Republic BUILDS Director

Date: April 20, 2021

Issue Statement

To apply for funding for the purpose of Transportation Improvements.

Discussion and/or Analysis

The City would request to apply for \$6 Million Dollars in cost share funds from the Missouri Transportation Commission specifically those funds set aside for the Department of Economic Development available to qualifying transportation projects. The City contracted with Olsson to prepare an estimate to widen Highway MM to 5 lanes from James River to Interstate 44. That estimate shows the project to be approximately \$9.2M.

The City has been working with the Department of Economic Development, MODOT, and Greene County to identify funding for this project. The Department of Economic Development has a competitive program for funding related to economic development projects like MM where economic development is both reliant and driving the needs for transportation improvements. The City was advised to apply for \$6M dollars for this project through said program. The City with the help of the Ozarks Transportation Organization is also requesting the additional \$3.2 Million in congressionally directed transportation funding. The two funding sources would provide the necessary obligation and repayment for the City to secure financing from the Missouri Transportation Finance Corporation in the full amount to expedite and begin the project as soon as possible.

An official agreement would be brought to the council for approval should the application be awarded through the cost share program.

Recommended Action

Staff recommends approval.