



AGENDA ITEM ANALYSIS

Project/Issue Name: 24-R-37 A Resolution of the City Council Authorizing the City's Return of Contributed Funds to Greene County due to Postponement of the Highway MM Expansion/Cost-Share Project.

Submitted By: Karen Haynes, Community Development Director

Date: September 10, 2024

Issue Statement

The BUILDS Department is requesting authorization to return Greene County's contributed funds, in the amount of \$600,000, for the MM Expansion/Cost-Share Project.

Discussion and/or Analysis

The City and Greene County entered into an Inter-Governmental Agreement (IGA) for the MM Expansion/Cost-Share Project, approved by Resolution of City Council on May 03, 2022. The IGA outlined Greene County's partnership in the expansion project by financially contributing \$1.5 Million dollars to the City, to assist in funding the project, over the course of five (5) years, with annual contributions of \$300,000.

Greene County made two (2) annual \$300,000 contributions, in 2022 and 2023, totaling \$600,000, which has been held in an escrow account for the Project.

Earlier this year, Greene County submitted a formal request for reimbursement of the \$600,000, in accordance with the approved IGA.

The MM Expansion/Cost-Share Project is currently on-hold due to current project estimates, approximately \$6 Million over obligated funding for the Project.

The City acknowledges formal termination of the Agreement in accordance with the terms outlined in the IGA. Additionally, the City acknowledges no party has breached or is alleged to have breached the Agreement, and the City has no objection to approving the County's request for a refund of the full contribution amount in a single, lump-sum payment of \$600,000.

Recommended Action

Staff recommends approval.