Legislation Details (With Text)

File #:	17-00189 **Version:** 1	**Name:**	
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File created:	2/28/2017	**In control:**	City Council
On agenda:	3/9/2017	**Final action:**	3/9/2017
Enactment date:		**Enactment #:**	
Title:	MORATORIUM ON ENCUMBERING ANY FURTHER LOCAL OPTION SALES TAX (LOST) IV FUNDS		
Sponsors:	Jewel Cannada-Wynn		
Indexes:			
Code sections:			
Attachments:			

Date	Ver.	Action By	Action	Result
3/9/2017	1	City Council	approved	Pass
3/6/2017	1	Agenda Conference	Placed on Regular Agenda	Pass

LEGISLATIVE ACTION ITEM

SPONSOR: City Council Member Jewel Cannada-Wynn

SUBJECT:

MORATORIUM ON ENCUMBERING ANY FURTHER LOCAL OPTION SALES TAX (LOST) IV FUNDS

RECOMMENDATION:

That City Council place a moratorium on encumbering any further LOST IV funds until the City Council and the Mayor have set priorities for expenditures and/or projects for these funds.

HEARING REQUIRED: No Hearing Required

SUMMARY:

The fourth round of funding, LOST IV, begins in 2018. The City Council and the Mayor have yet to set a list of priorities and/or projects for the use of these funds; however a portion of these funds are being encumbered for upcoming projects and/or purchases prior to these priorities being set. LOST IV funds have been encumbered for building of Fire Station #3 (3.3 Million), the Bayview Resource Center (6.05 Million with current estimates at 8.25 Million), the purchase of two (2) fire apparatus ($935,000), and a proposal for funds to be used for Osceola Golf Course Club House renovation project ($700,000).

In the past, LOST dollars have been spent purchasing equipment for the police department, fire department and parks and recreation improvements; issues such as drainage, lighting and sidewalk repair and installation are important capital projects that need consideration as well.

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Further LOST IV funds should not be expended until the City Council and the Mayor have the opportunity to set the priorities for the use of these funds.

PRIOR ACTION:

February 11, 2016 - City Council approved use of LOST IV funds for Fire Station #3 (3.3 Million)
February 11, 2016 - City Council approved use of LOST IV funds for Bayview Resource Center (6.05 Million)
February 9, 2017 - City Council approved use of LOST IV funds for the purchase of two (2) Fire Apparatus ($935,000)
March 9, 2017 - PROPOSED - $700,000 for Osceola Clubhouse Renovation Project

FUNDING:

N/A

FINANCIAL IMPACT:

None

STAFF CONTACT:

Don Kraher, Council Executive

ATTACHMENTS:

1) None

PRESENTATION: No

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