

Legislation Text

File #: 24-1727, **Version:** 1

SUBJECT

Review/Approve the Use of TMA-SU Funds for State Infrastructure Bank (SIB) Loan Reimbursement for State Road 33 Widening (FPN: 430185-4) from Old Combee Road to Firstpark Boulevard

DESCRIPTION

The State Road 33 widening project from Old Combee Road to Firstpark Boulevard has been a TPO priority project for more than 10 years and was recently included with the Exit 38 Interstate 4 Interchange reconstruction and Governor DeSantis Moving Florida Forward Initiative. The Florida Department of Transportation (FDOT) has indicated the low bid for the Interstate 4 at State Road 33 project came in approximately \$19M over budget. In order to award the project and establish a financial path forward, District One had to obtain a \$10M dollar State Infrastructure Bank (SIB) loan for the State Road 33 widening project. District Leadership had some conversations with the TPO staff regarding participation in the payback because this is the priority for the TPO. Based on that discussion and this being a priority for the TPO, District One is seeking the TPO's support for paying back the SIB loan at \$1M per year in SU funds for five years starting in Fiscal Year 2031.

Currently, the TMA-SU funding per year is \$8,698,097 and is broken down to \$4,550,991 and the Lakeland Urbanized Area (X15) and \$4,147,106 for the Winter Haven Urbanized Area.

RECOMMENDATION

Recommend the TPO Board approve the use of TMA-SU Funds in support of the payback of the State Infrastructure Bank (SIB) Loan for the State Road 33 widening project (FPN: 430185-4) at \$1M per year for five (5) years beginning in Fiscal Year 2031.

CONTACT INFORMATION

FDOT and TPO Staff