



Legislation Text

File #: 21-0811, **Version:** 1

Agenda Item Name:

Florida Department of Economic Opportunity grant award HL 130 for the Sports Events Center Track System

Presenter:

Sean McLendon, Strategic Initiatives Manager

Description:

Florida Department of Economic Opportunity grant award HL 130 for the Sports Events Center Track System

Recommended Action:

Accept the funding and authorize the Chair to sign Department of Economic Opportunity Grant Agreement HL130

Prior Board Motions:

On August 24, 2021 the BoCC Adopted resolution # 2021-99, including any revisions approved by Bond Counsel or the County Attorney and authorize the Chair and Clerk to sign all closing documents. They also, approved a budget amendment to recognize the three TDT pennies revenue in the debt service fund as well as debt service reserves.

On April 13, 2021, the BOCC adopted Resolution 2021-29 authorizing the issuance of tax-exempt debt not to exceed \$30,000,000 and Resolution 2021-28 authorizing reimbursement of various costs related to capital costs associated with capital improvements within the County. At the same meeting the BOCC also authorized Bond Counsel to initiate the bond validation process. On July 13, 2021, the BOCC adopted Resolution 2021-86 approving the Sports Center Development Agreement, Operations & Maintenance Agreement, and Donation of Property to the County. Also, on July 13th the BOCC approved a \$30 million interfund loan from the General Fund to be paid back from draws of the previously approved \$30 million tax exempt debt financing.

Fiscal Consideration:

This grant provides \$2.32 million in grant funding for the portable banked track system for the Sports Events Center at Celebration Pointe. (333.45.4515.334.7000)

Background:

In 2021, the local legislative delegation, representatives from Celebration Pointe, and the County Commission approached the legislature for financial assistance on the Sports Events Center. Because of facility's regional economic impact and out of state tourism draw, the Legislature and Governor approved a \$2.32 Million grant from the Department of Economic Opportunity.

These funds will purchase a portable, banked track system. Track events will be a principle function of the facility and uniquely place it as the only location in Florida and for approximately 300 miles for indoor NCAA rated events.