

Item Title: Approval of Funding Agreement for Town of Morrisville Cricket Field Lights

Specific Action Requested:
That the Board of Commissioners

1. Approves a funding agreement in the amount of \$258,000 with the Town of Morrisville subject to the terms and conditions acceptable to the County Attorney; and,
2. Appropriates \$258,000 in the Wake County Major Facilities CIP Fund.

Item Summary:

Purpose: The Interlocal Agreement between Wake County and the City of Raleigh authorizes Wake County to distribute certain funds that support convention, sports, cultural or arts related capital investment. The Board is asked to approve a funding agreement with the Town of Morrisville to provide \$258,000 in hospitality tax funds in support of the Town's Church Street Cricket Field Lights project.

Background: In April 2016, the Wake County Board of Commissioners authorized a competitive process to award up to \$3.35 million of "2 for 1" funds available to Wake County as a result of the Interlocal Agreements governing the Occupancy and Prepared Food and Beverage Tax Revenues. In June 2016, 14 proposals were received for consideration by the County. A team of representatives from the Community and Wake County reviewed and scored each proposal. The Board of Commissioners received information regarding each project and subsequent presentations from the top scoring projects. On October 17, 2016, the Board of Commissioners committed funding to seven projects, including \$258,000 for the Town of Morrisville Church Street Cricket Field Lights Project.

Board Goal: This action supports routine County business.

Fiscal Impact: Funding to support this request is available through the Major Facilities fund. This funding agreement is consistent with budgeted amounts.

Additional Information:

County funding for the Church Street Cricket Field Lights Project will assist in the purchase and installation of LED lights for the multipurpose/cricket field at Church Street Park in Morrisville. This will allow for expanded use of the field and provide the ability to attract regional and national cricket tournaments in wake County. The total project cost for the lighting project is \$738,000.

Staff has worked with representatives for the project and has developed a funding agreement for Board approval. The key terms of the funding agreement include:

- Provides funding for purchase and installation of LED lights.
- Funding to be provided upon receipt of satisfactory documentation of project completion and readiness for operation.
- Sets project completion date of June 2018.
- Establishes project performance goals to track local and out of county visitors and special events.
- Performance goals expire upon achievement of goals or seven years.
- Defines repayment schedule if facilities cease operation.

Attachments:

1. Funding Agreement
2. Budget Memo