

Date: November 28, 2022
Amount: \$1,300,000.00
Account Number: 0022-5999
0022-1495

EXPLANATION TO COUNCIL BILL

ORIGINATING DEPARTMENT: Planning & Community Development

PURPOSE: To consider approval of a 2011 Transient Guest Tax Reimbursement Agreement between the City of St. Joseph, Missouri and Eagle’s Way Riverfront Park, LLC and an amendment to the General Fund – 2011 Transient Guest Tax Program budget all in the amount of \$1,300,000.00.

REMARKS: Eagle’s Way Riverfront Park, LLC (“Developer”) has requested funding in the amount of \$1.3 million to support development of a R.V. Campground adjacent to the Missouri River as identified in the St. Joseph Riverfront Master Plan. The R.V. Campground is identified in “Section A” in the Riverfront Master Plan. The proposed project would involve the development of a vacant area into an amenity for tourists to enjoy and experience the St. Joseph riverfront. The Developer’s application proposes to develop 17 acres adjacent to the Missouri River to provide R.V. spaces, camping, recreational amenities, and an extension of the urban trail. The project would be a public/private partnership with the applicant to leverage an additional \$1,300,000.00 in private funds.

2011 Transient Guest Tax funds would create the following projects (as further outlined in the agreement):

- Base rock, and petromat
- Sewer system infrastructure
- Water detention/drainage
- Electrical boxes/transformers
- Urban trail
- Asphalt parking – main entry road
- Dirt work for flood stage requirements
- Internet
- Professional services & portion of land cost

The Tourism Commission has endorsed the project concept and has recommended commitment to funding the project pending Council consideration. Current funding is available from the 2011 Transient Guest Tax restricted fund balance.

Funds paid under the proposed agreement are paid on a reimbursement basis. However, the agreement does not require compliance with the City’s standard procurement requirements.

PROJECTED FUND BALANCE BEFORE AMENDMENT – GENERAL FUND	\$3,130,910
AMENDMENT TO/APPROPRIATION FROM FUND BALANCE	<u>(\$1,300,000)</u>
PROJECTED FUND BALANCE AFTER AMENDMENT – GENERAL FUND	\$1,830,910

THIS ORDINANCE HAS BEEN CERTIFIED THAT THE FOREGOING CONTRACT OR ORDER IS WITHIN THE PURPOSE OF THE APPROPRIATION TO WHICH IT IS TO BE CHARGED, AND THAT THERE IS AN UNENCUMBERED BALANCE TO THE CREDIT OF SUCH APPROPRIATION SUFFICIENT TO PAY THEREFORE.D BALANCE TO THE CREDIT OF SUCH APPROPRIATION SUFFICIENT TO PAY THEREFORE.