

Legislation Text

File #: 2022-7498, Version: 1

Title:

Approve and authorize the Chairman to execute a Resolution implementing Budget Amendment Request (BAR) #23-019 in the amount of \$864,741 through the Economic Development Fund to carryforward the Job Growth Incentive (JGI) and Qualified Target Industry (QTI) unexpended project funds from the FY 2021/22 Budget to the FY 2022/23 Budget. Countywide (**Timothy Jecks, Deputy CFO/Budget Division Manager**)
Requesting Department/Division - Administration / Economic Development

Division:

Resource Management - Budget

Authorized By:

Lorie Bailey Brown, CFO / Resource Management Director

Contact/Phone Number:

Timothy Jecks, Deputy CFO / Budget Division Manager / 407-665-7181

Background:

The Board of County Commissioners may approve a business for either the Job Growth Incentive (JGI) program or the Qualified Target Industry (QTI) program. Upon approval, a project is established with corresponding budgeted funds as specified in the executed program agreement. However, these project funds are not always expended as budgeted within a fiscal year and therefore, require that the remaining balance be carryforward to the next fiscal year.

The attached BAR through the Economic Development Fund will carryforward the unexpended JGI/QTI project balances for open projects from the FY 2021/22 Budget to the FY 2022/23 Budget.

Staff Recommendation:

Staff recommends the Board approve and authorize the Chairman to execute a Resolution implementing Budget Amendment Request (BAR) #23-019 in the amount of \$864,741 through the Economic Development Fund to carryforward the Job Growth Incentive (JGI) and Qualified Target Industry (QTI) unexpended project funds from the FY 2021/22 Budget to the FY 2022/23 Budget.