

**PROGRAM DESCRIPTION**

**Department: Economic Development**

**HB Section(s): 7.096**

**Program Name: Hannibal Innovation Center**

**Program is found in the following core budget(s): Hannibal Innovation Center**

**1a. What strategic priority does this program address?**

Customer Centric

**1b. What does this program do?**

Provides a funding source to assist with the purchase of a \$3 million dollar vacant Sutherland property to become the Hannibal Innovation Center in FY2023. The Hannibal Innovation Center will provide a campus to expand and enhance existing technical programs, create new technical programs to propel Northeast Missouri technical employment into the future, and provide opportunities for adult education utilizing the campus and its high tech equipment for training opportunities for employers and potential workforce.

**2a. Provide an activity measure(s) for the program.**

1. Signed letter of intent between Hannibal School District and Sutherland's Property and the 5% earnest money from the Hannibal School District to the Sutherlands group is secured.
2. Signed MOU between DED and the Hannibal School District.
3. Purchase of the Sutherland's Property located at 4417 McMasters Avenue by the Hannibal School District in FY2023.

**2b. Provide a measure(s) of the program's quality.**

A quality measure is under development.

**2c. Provide a measure(s) of the program's impact.**

An impact measure is under development.

**2d. Provide a measure(s) of the program's efficiency.**

An efficiency measure is under development.

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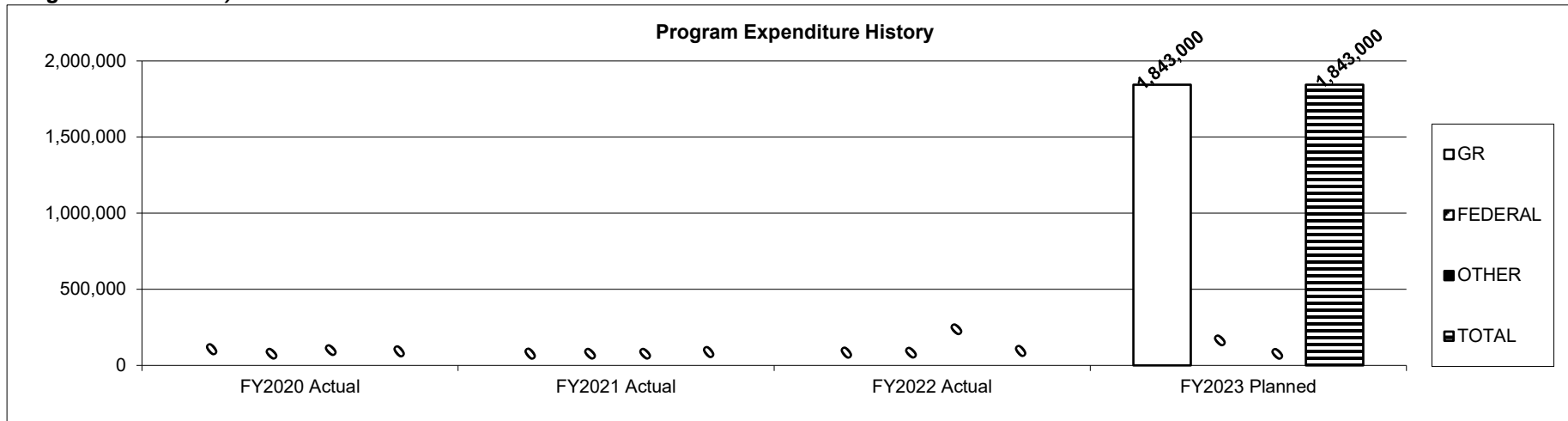
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3. Provide actual expenditures for the prior three fiscal years and planned expenditures for the current fiscal year. (Note: Amounts do not include fringe benefit costs.)



Note: Planned expenditure includes GR 3% reserve.

4. What are the sources of the "Other " funds?

NA

5. What is the authorization for this program, i.e., federal or state statute, etc.? (Include the federal program number, if applicable.)

N/A

6. Are there federal matching requirements? If yes, please explain.

No.

7. Is this a federally mandated program? If yes, please explain.

No.