



Legislation Details (With Text)

File #: 17-694 **Name:**
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File created: 11/6/2018 **In control:** Board of Aldermen
On agenda: 11/13/2018 **Final action:** 11/13/2018
Title: Budget Amendment for Dr. Martin Luther King Jr. Park Capital Project Ordinance
PURPOSE: The purpose of this agenda item is for the Board of Aldermen to consider a budget amendment to provide additional funds for construction of the Dr. Martin Luther King Jr. Park.

Indexes:

Code sections:

Attachments: 1. Attachment A - MLK PROJECT ORDINANCE 10-15-2018, 2. Attachment B - Copy of Side-by-side comparison Unit Cost Spreadsheet -MLK Park ALM

| Date | Ver. | Action By | Action | Result |
|------------|------|-------------------|----------|--------|
| 11/13/2018 | 1 | Board of Aldermen | approved | Pass |

TITLE:

Budget Amendment for Dr. Martin Luther King Jr. Park Capital Project Ordinance

PURPOSE: The purpose of this agenda item is for the Board of Aldermen to consider a budget amendment to provide additional funds for construction of the Dr. Martin Luther King Jr. Park.

DEPARTMENT: Finance and Recreation and Parks Departments

CONTACT INFORMATION: Arche McAdoo, Finance Director - 919-918-7439 and Anita Jones-McNair, Recreation and Parks Director - 919-918-7381.

INFORMATION: The Town received seal bids on October 15, 2018 for the construction of Dr. Martin Luther King Jr. Park. All bids exceeded the estimated cost prepared by Stewart Inc. dated June 22, 2017 with the lowest bid being \$2,193,200 which exceeds the cost estimate by \$841,590.

The attached spreadsheet, Attachment B shows the itemized bid compared to estimated cost from Stewart Inc. dated 6/22/17. Higher cost are reflected in the following areas: site clearing, earth moving, erosion & sediment control, asphalt pavement and signage and pump track. The difference in price is due in part to initial cost estimates were prepared 16 months prior to bids; changes in scope of project that were not reflected in original cost estimate, and increase in cost in services. Stewart Inc. is currently in review and discussion with Engineered Construction Company on the various calculations.

FISCAL & STAFF IMPACT: An additional \$841,590 is needed to accept the low bid of

\$2,193,200 for construction of the park. In addition to this, it is recommended that funds in the amount of \$21,952 be included as a contingency. The total budget amendment requested is \$863,542. These funds will be provided from the \$2.0 million of fund balance assigned by the Town Manager for future capital projects. The amount of assigned fund remaining after this budget amendment would be \$697,076. (The Board previously appropriated \$439,382 for acquisition of vehicles and equipment in FY 2018-19.)

RECOMMENDATION: The Board of Aldermen consider budget amendment in Attachment A and appropriate additional funds for the construction of the Dr. Martin Luther King Jr. Park as designed.