



Legislation Text

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Fiscal Note

The proposed resolution amends the Parking Division 2019 Adopted Capital Budget to increase authorization for the South Livingston Street Garage project (Munis #1627) by \$120,000. The increase is funded by \$86,667.50 from Parking Utility reserves and by applying a \$33,332.50 payment from MGE to the project budget. MGE has paid for the extra cost associated a solar installation on the roof of \$33,332.50. This resolution authorizes the Parking Utility to spend those funds received.

Title

Amending the Parking Division 2019 Adopted Capital Budget to increase funding authorization for the South Livingston Street Garage project by \$120,000, and accepting and applying a \$33,332.50 reimbursement payment from MGE to the project budget.

Body

WHEREAS, construction of the South Livingston Street Garage began in October 2017, and as site work commenced, significant quantities of unforeseen buried concrete continued to be discovered, resulting in over \$630,000 in unanticipated project costs; and

WHEREAS, City staff and the design team worked to reduce and control project expenses throughout construction of the facility in an effort to keep the project within budget; and

WHEREAS, the final project costs and budget needs were not known until all change orders had been reviewed and approved, following negotiations between City Engineering and the contractor to reduce project costs and address liquidated damages for schedule delays; and

WHEREAS, the approved project budget for MUNIS capital project number 1627 is \$17,890,465 and an additional \$120,000 (or 0.67% increase) in additional budget authority is required to complete the project, for a total budget of \$18,010,465; and

WHEREAS, Madison Gas & Electric reimbursed the City \$33,332.50 for the estimated increase in structural costs associated with constructing the garage with potential for a future photovoltaic panel installation on the roof; and

WHEREAS, the MG&E reimbursement has been applied to the project, but expenditure authority is required to use the funds.

NOW, THEREFORE, BE IT RESOLVED, that the Parking Division 2019 Capital Budget is amended to increase the South Livingston Garage Project by \$120,000 from Parking Division Reserves, of which \$33,332.50 from MG&E's payment to the City will be reimbursed to the Parking Division, for a net expense to the Parking Division of \$86,667.50, increasing the budget for MUNIS number 1627 from \$17,890,465 to \$18,010,465.