



## Legislation Text

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**File #:** 05638, **Version:** 1

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### **Fiscal Note**

This resolution amends the 2007 Parks Division Capital Budget by the addition of \$306,612 of General Obligation Debt. Debt service related to this additional borrowing is estimated at approximately \$39,700 per year for the next ten years.

### **Title**

Amending the Parks Division 2007 Capital Budget by the addition of \$306,612 of General Obligation Debt to replace the roof at the Warner Park Community Recreation Center.

### **Body**

The original roof for this structure was improperly designed and poorly installed. The City of Madison reached an agreement with the Architect and his insurance company resulting in a settlement to the City in the amount of \$262,500. The settlement was received in 2005. During 2006, these funds were inadvertently swept into the Goodman Field Maintenance Facility project, and expended for necessary construction at that site.

Now therefore be it resolved that the 2007 Parks Division Capital Budget is amended by the addition of \$278,700 for the original amount of the let contract #5984, \$5,200 contingency that has been absorbed by change order #1 to include a roof hatch that was inadvertently left off of the original bid.

Parks Division is requesting \$22,712 for a new contingency that represents the standard 8% of total contract amount (\$283,900), which brings the grand total of this amendment to \$306,612 of General Obligation Debt for the replacement of the roof at the Warner Park Community Recreation Center.