



Legislation Text

File #: 53302, **Version:** 1

Fiscal Note

The proposed resolution amends the Parks Division 2018 capital budget to (1) reflect insurance proceeds and expenditure authority of \$202,530 in the Garver at Olbrich Botanical Complex project (Munis 17168) for the replacement of the Olbrich maintenance shed that was destroyed by fire in December 2016 and (2) transfer \$165,375 GO Borrowing authority from the Beach and Shoreline Improvements program (Munis project 10605) to the Park Land Improvements program (Munis project 17421) to fund site improvements for the new shed. The total cost of the project is \$430,870. The remaining \$62,965 will be funded by existing authority within the Garver at Olbrich Complex project.

Title

Amending the 2018 Parks Division Capital Budget for coverage from the Insurance Fund for the replacement of a maintenance shed destroyed by a fire and transferring existing GO borrowing authority between major programs Beaches and Shoreline Improvements and Park Land Improvements.

Body

WHEREAS, in December 2016, a fire destroyed the existing maintenance shed in Olbrich Park which was used as a support facility for Olbrich Botanical Gardens; and

WHEREAS, the City of Madison's Risk Manager has filed an insurance claim for the replacement of the building; and

WHEREAS, based on the bid results for BPW Contract 8225 - Olbrich Maintenance Shed Replacement, the amount to replace the building will be \$202,530.50; and

WHEREAS, the funding needed to accept the bid for the BPW 8225 Contract - Olbrich Maintenance Shed Replacement, is \$430,870 (\$398,955 BPW 8225 Contract award and 8% contingency) which includes associated site improvements for the building replacement; and

WHEREAS, there are sufficient remaining funds in the Beaches and Shoreline Improvements Program from projects that have been completed that are available for transfer.

NOW, THEREFORE, BE IT RESOLVED, that the 2018 Parks Division Capital Budget be amended by the amount of the insurance proceeds for the replacement building (\$202,530.50); and

BE IT FURTHER RESOLVED, that the funds be transferred from the Insurance Fund to the Parks Division Capital Account 17133-51-140; and

BE IT FINALLY RESOLVED, that the adopted 2018 Parks Division Capital Budget be amended to transfer \$165,375 of GO Borrowing from the Beaches and Shoreline Improvements Program to the Park Land Improvements Program to provide the remaining funding needed to award the BPW 8225 Contract.