



Legislation Text

File #: ORD 18-075, **Version:** 1

Consideration of and action on an ordinance amending the Fiscal Year 2017-2018 Budget for the Capital Improvement Fund Budget.

Summary:

The Deer Park Community Development Corporation (DPCDC) is a component unit of the City. The DPCDC budget includes funding for several parks and recreation capital projects, including the Dow Park Pavilion and Improvements project. A contract was awarded to South Pools on this project on February 21, 2017 and subsequent change orders and a budget amendment increased the total contract amount to almost \$750,000.00. Following the termination of South Pools for non-performance under the contract, a contract to complete the project was awarded to Mills Development & Construction, LLC on June 5, 2018. To complete the Dow Park Pavilion and Improvements project will require an additional \$58,051.72, which will exceed the total amount allocated for this project from the dedicated Type B sales tax revenue. Since the Dow Park Pavilion and Improvements project enhances and improves the City-owned Dow Park, and the amount of these expenses exceed DPCDC funding, the City Council may want to consider providing supplemental funds to complete the project.

Fiscal/Budgetary Impact:

The amount of the proposed budget amendment is \$58,052. It would be necessary to amend the FY 2017-2018 Capital Improvements Fund budget to supplement the DPCDC budgeted funds for this project. These funds would come from the unassigned fund balance of the General Fund.

Approve the ordinance amending the Fiscal Year 2017-2018 Budget for the Capital Improvement Fund Budget.