

Legislation Text

File #: 2023-172, **Version:** 1

Title:

Approve and authorize the Chairman to execute a Resolution implementing Budget Amendment Request (BAR) #23-032 in the 2014 Infrastructure Sales Tax Fund to transfer \$976,470 from reserves for the newly established Silver Leaf Subdivision Drainage Project. District5 - Herr (**Timothy Jecks, Deputy CFO / Budget Division Manager**) - Requesting Department: Public Works

Division:

Resource Management - Budget

Authorized By:

Lorie Bailey Brown, CFO/Resource Management Director

Contact/Phone Number:

Sara Carrick, Financial Administrator - 407-665-7180

Background:

The Silver Leaf Subdivision Project (CIP#02307097) will include the construction of underdrains and the replacement of concrete driveways aprons along Grassendale Terrace and Bottlebrush Loop in the Silverleaf Subdivision. The design is complete and CEI will be managed in-house. The construction portion of this project was put out to bid, with the lowest bidder submitting a cost of \$887,700. Construction is expected to last 90- days from Notice to Proceed.

The attached BAR will transfer from the 2014 Infrastructure Sales Tax fund reserves a total of \$976,470, which includes a 10% contingency. This transfer is assisted by the recent closeout of the Mullet Lake (Retreat Rd) Drainage Project. Sales Tax Fund reserves are currently budgeted at \$9.5M.

Staff Recommendation:

Staff recommends that the Board approve and authorize the Chairman to execute a Resolution implementing Budget Amendment Request (BAR) #23-032 in the 2014 Infrastructure Sales Tax Fund to transfer \$976,470 from reserves for the newly established Silver Leaf Subdivision Drainage Project.