RESOLUTION 2019-14312

A RESOLUTION AMENDING THE FY 2018-19 BUDGET ADOPTED BY RESOLUTION 2018-14215 TO APPROPRIATE FUNDS FROM THE CRA FUND, THE PARKING TRUST FUND, AND THE STREETS FUND FOR THE COST OF THE 8TH STREET IMPROVEMENTS PROJECT NUMBER 18C14; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the FY 2018-19 budget includes $4,800,000 for the 8th Street Improvement project, budgeted in the CRA fund, the Stormwater fund, the Streets fund and the Utility fund; and

WHEREAS, the 2019-23 Capital Improvement Program recommends an additional $2,000,000 to the 8th Street Improvement project from the CRA fund and $150,000 from the Streets fund for a full project budget of $6,950,000; and

WHEREAS, an invitation to bid was issued for the 8th Street Improvement project with the lowest construction bid being $6,516,411.35; and

WHEREAS, including construction inspection engineering costs of $318,213 and contingency funds of $625,800; the 8th Street Improvement project budget should be $7,500,000, exceeding the two-year funding by $550,000; and

WHEREAS, the FY 2018-19 budget of $4,800,000 should be increased by $2,700,000 to reflect the required $7,500,000 cost; and

WHEREAS, the FY 2018-19 budget of $300,000 for project 19C06 5th Avenue North Interconnect will be delayed until FY 2019-20 making available that money in FY 2018-19; and

WHEREAS, the Fifth Avenue PILOP (Payment in Lieu of Parking) has a balance of $1,210,176 that may be utilized to fund the FY 2018-19 CRA debt of $980,000 related to the parking garages, thus making available CRA funds for the 8th Street Project;

NOW, THEREFORE, BE IT RESOLVED BY THE COUNCIL OF THE CITY OF NAPLES, FLORIDA:

Section 1. That the FY 2018-19 budget of the City of Naples, adopted by Resolution 2018-14215, is amended to appropriate $980,000 from the Fifth Avenue PILOP Fund and transferred to pay the FY 2018-19 CRA Debt.
Section 2. That the FY 2018-19 budget of $300,000 for project 19C06 5th Avenue North Interconnect is delayed making that money available in FY 2018-19.

Section 3. That the FY 2018-19 budget of the City of Naples, adopted by Resolution 2018-14215, is amended to increase project 18C14 by $2,550,000 by appropriating $1,270,000 from the CRA fund balance, $300,000 from project 19C06, and $980,000 from the budgeted debt account.

Section 4. That the FY 2018-19 budget of the City of Naples, adopted by Resolution 2018-14215, is hereby amended to appropriate $150,000 from the fund balance of the Streets fund balance, representing the FY 2019-20 projected budget for this project.

Section 5. That this resolution shall become effective immediately upon adoption.


Attest:

Patricia L. Rambo, City Clerk

Bill Barnett, Mayor

Approved as to form and legality:

James D. Fox, City Attorney

Date filed with City Clerk: 3-20-19