



City of Pensacola

222 West Main Street
Pensacola, FL 32502

Memorandum

File #: 17-17

City Council

3/9/2017

LEGISLATIVE ACTION ITEM

SPONSOR: City Council Member Jewel Cannada-Wynn

SUBJECT:

SUPPLEMENTAL BUDGET RESOLUTION NO. 17-17 - APPROPRIATING FUNDING FOR ADDITIONAL PARKING AT CHAPPIE JAMES PROJECT

RECOMMENDATION:

That City Council adopt Supplemental Budget Resolution No. 17-17 appropriating funding for additional parking at the General Daniel “Chappie” James Jr., Museum & Youth Flight Academy.

A RESOLUTION AUTHORIZING AND MAKING REVISIONS AND APPROPRIATIONS FOR THE FISCAL YEAR ENDING SEPTEMBER 30, 2017; PROVIDING FOR AN EFFECTIVE DATE.

HEARING REQUIRED: No Hearing Required

SUMMARY:

At the February 6, 2017 Community Redevelopment Agency (CRA) meeting the CRA Board adopted CRA Supplemental Budget Resolution No. 2017-02 CRA which reallocated \$440,000 from Principal Payment to Capital Outlay in order to provide funding for the development of additional parking at the General Daniel “Chappie” James Jr. Museum & Flight Academy Project. Additionally, the CRA Board authorized that any balance remaining after the development of additional parking be transferred back to the City’s General Fund for Affordable Housing Initiatives.

In order to be compliant with Florida Statutes, budget resolutions involving any TIF District are to be brought before the CRA prior to approval by City Council. With the CRA approval on February 6, 2017, this resolution is now being brought before City Council for approval.

PRIOR ACTION:

September 15, 2016 - City Council authorized the Mayor to enter into a loan from the City’s Insurance Retention Fund of up to \$500,000 to the CRA’s Eastside Tax Increment Financing District for the construction of the General Daniel “Chappie” James Jr. Museum & Flight Academy Project.

January 12, 2017 - City Council approved the transfer of \$440,000 from the City’s General Fund to the Eastside TIF Fund, specifically for the General Daniel “Chappie” James Jr. Museum & flight Academy Project.

January 12, 2017 - City Council approved a supplemental budget resolution transferring \$440,000 from the City's General Fund to the CRA for the principal payment on the Chappie James Museum & Flight Academy Project loan.

FUNDING:

Budget:	\$ 813,362.00	Current Project Budget
	500,000.00	Loan from Insurance Retention Fund
	<u>440,000.00</u>	Transfer from General Fund
	<u>\$1,753,362.00</u>	
Actual:	\$ 820,554.66	Construction Contract - Base Bid
	209,000.00	Construction Contract - Bid Alternative #1
	144,144.80	14% Contingency
	96,800.00	Architectural & Engineering Design/Permitting - Consultant
	5,516.00	Concept Plans
	30,646.54	Land Purchase
	700.00	Engineering Management Services
	4,000.00	Construction Testing and Misc.
	2,000.00	Public Education - Stormwater Best Management Practices
	<u>440,000.00</u>	Additional Parking *
	<u>\$ 1,753,362.00</u>	Total

* Estimated - Remaining balance will be transferred back to the City's General Fund for Affordable Housing Initiatives.

FINANCIAL IMPACT:

Approval of the supplemental budget resolution will provide funding for the development of additional parking for the General Daniel "Chappie" James Jr. Museum & Flight Academy Project. Additionally, any remaining balance will be transferred back to the City's General Fund for Affordable Housing Initiatives.

STAFF CONTACT:

Eric W. Olson, City Administrator
Richard Barker, Jr., Chief Financial Officer
M. Helen Gibson, AICP, CRA Administrator

ATTACHMENTS:

- 1) Supplemental Budget Resolution No. 17-17
- 2) Supplemental Budget Explanation No. 17-17

PRESENTATION: No