

ST. PETERSBURG CITY COUNCIL

Report (a)

TO: The Honorable Amy Foster, Chair and Members of City Council

SUBJECT: A Resolution authorizing a supplemental appropriation in the amount of \$19,500,000 from the increase in the unappropriated balance of the General Capital Improvement Fund (3001), resulting from Public Service Tax Revenue Bonds, Series 2016B proceeds, to the Pier Approach Project (15377) for the Pier Approach Project; and providing an effective date.

EXPLANATION: The City issued Public Service Tax Revenue Bonds, Series 2016B ("Bond Proceeds"), which provided \$20,000,000 of project funding for the Pier Approach Project.

On April 7, 2016, City Council approved Resolution No. 2016-151 authorizing a supplemental appropriation in the amount of \$500,000 from the increase in the unappropriated balance of the General Capital Improvement Fund (3001), resulting from Bond Proceeds, to the Pier Approach Project (15377) for the Pier Approach Project. That funding was for (i) W Architecture and Landscape Architecture, LLC ("W Architecture") to provide concept design services pursuant to the A/E Agreement between W Architecture and the City of St. Petersburg, Florida dated January 21, 2016 and (ii) other project related costs associated with the Pier Approach project.

Administration is now requesting a supplemental appropriation in the amount of \$19,500,000 (the remaining Bond Proceeds) for the remaining design and construction administration services to be provided by W Architecture and Landscape Architecture, LLC; (ii) Skanska USA Building, Inc. to provide pre-construction and construction phase services; (iii) the cost of construction of restaurant shell space or other tenant improvements; and (iv) other project related costs and contingencies associated with the Pier Approach project such as project management and inspection services, testing and other consulting services, site infrastructure improvements and public art contribution.

RECOMMENDATION: Administration recommends authorizing a supplemental appropriation in the amount of \$19,500,000 from the increase in the unappropriated balance of the General Capital Improvement Fund (3001), resulting from Public Service Tax Revenue Bonds, Series 2016B proceeds, to the Pier Approach Project (15377) for the Pier Approach Project.

COST/FUNDING/ASSESSMENT INFORMATION: \$19,500,000 will be available for the Pier Approach Project after a supplemental appropriation in the amount of \$19,500,000 from the increase in the unappropriated balance of the General Capital Improvement Fund (3001), resulting from Public Service Tax Revenue Bonds, Series 2016B proceeds, to the Pier Approach Project (15377) for the Pier Approach Project.

Attachments: Resolution

Approvals:


Administrative


Budget

00280091Final

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RESOLUTION NO. 2016-___

A RESOLUTION AUTHORIZING A SUPPLEMENTAL APPROPRIATION IN THE AMOUNT OF \$19,500,000 FROM THE INCREASE IN THE UNAPPROPRIATED BALANCE OF THE GENERAL CAPITAL IMPROVEMENT FUND (3001), RESULTING FROM PUBLIC SERVICE TAX REVENUE BONDS, SERIES 2016B PROCEEDS, TO THE PIER APPROACH PROJECT (15377) FOR THE PIER APPROACH PROJECT; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the City issued Public Service Tax Revenue Bonds, Series 2016B ("Bond Proceeds"), which provided \$20,000,000 of project funding for the Pier Approach Project; and

WHEREAS, on April 7, 2016, City Council approved Resolution No. 2016-151 authorizing a supplemental appropriation in the amount of \$500,000 from the increase in the unappropriated balance of the General Capital Improvement Fund (3001), resulting from Bond Proceeds, to the Pier Approach Project (15377) for the Pier Approach Project; and

WHEREAS, such funding was for (i) W Architecture and Landscape Architecture, LLC ("W Architecture") to provide concept design services pursuant to the A/E Agreement between W Architecture and the City of St. Petersburg, Florida dated January 21, 2016 and (ii) other project related costs associated with the Pier Approach Project; and

WHEREAS, the remaining Bond proceeds in the amount of \$19,500,000 are for (i) the remaining design and construction administration services to be provided by W Architecture and Landscape Architecture, LLC; (ii) Skanska USA Building, Inc. to provide pre-construction and construction phase services; (iii) the cost of construction of restaurant shell space or other tenant improvements; and (iv) other project related costs and contingencies associated with the Pier Approach project such as project management and inspection services, testing and other consulting services, site infrastructure improvements and public art contribution.

NOW, THEREFORE, BE IT RESOLVED by the City Council of the City of St. Petersburg, Florida that there is hereby approved from the increase in the unappropriated balance of the General Capital Improvement Fund (3001), resulting from Public Service Tax Revenue Bonds, Series 2016B bond proceeds for the Pier Approach Project the following supplemental appropriation for FY16:

<u>General Capital Improvement Fund (3001)</u>	
Pier Approach Project (15377)	\$19,500,000

This resolution shall become effective immediately upon its adoption.

APPROVALS:



Administration



Budget & Management



Legal