

Salt Lake County Municipal Building Authority (MBA)

Decision Package Summary

by Form ID

Form ID:	21144	Current Stage	Type	Council Approved	Council Approved Date	Linked Form ID
Name:	Daybreak Building Project Additional Funds	3608 - Council	Adjust Existing Capital Project	No		21144
Request Description:	<p>This project was requested and approved by Council in 2018. An estimated budget was developed at that time. Since then, several circumstances have caused overruns to the project. 1) The original contractor hired for this project went out of business after completing \$283k of work. We had to go out to bid again for a new contractor. The new contractor's bid was \$1.1 million higher than the original contract even with some of the work completed by the first contractor. 2) The original foundation was poured in the wrong location resulting in rework needing to be done, including pulling up the foundation and repouring it in the correct location. 3) Once COVID hit, construction costs increased dramatically. There were also major delays due to shutdowns of suppliers and shipping delays. 4) Standard percentages are used to develop a construction budget, including FF&E. Our original estimates were developed using these set amounts. However, libraries have special equipment needs. As we got started, we realized the set formula did not account for specialty equipment. Additional funds are needed to cover these equipment needs.</p> <p>A standard 10% owner's contingency was set aside for this project. We've done our best to use the contingency to cover the unanticipated cost overruns. However, the contingency spenddown is greater than anticipated at this point in the project. While we still have some funds set aside in contingency to cover additional unanticipated costs, our project manager regularly reviews this amount and adjusts, as necessary. If the contingency is not needed, it will be used to offset some of the increase we are requesting.</p> <p>The additional amount being requested will be included in the bond issuance done this fall.</p>					

	Revenues	Expenses	Transfer In and OFS	Transfer Out and OFU	Balance Sheet	Net Change to Fund Balance	FTE
485 - LIBRARY 2019 MBA BOND PROJECTS FUND							
52690000 - DAYBREAK BRANCH							
5269000000 - DAYBREAK BRANCH PRGM							
Project: LIBDAYBREAK - DAYBREAK LIBRARY							
000300 - Capital Purchases	0	1,727,975	0	0	0	(1,727,975)	0.00
OFS - OF Sources	0	0	1,727,975	0	0	1,727,975	0.00
Total DAYBREAK BRANCH	0	1,727,975	1,727,975	0	0	0	0.00
Total LIBRARY 2019 MBA BOND PROJECTS FUND	0	1,727,975	1,727,975	0	0	0	0.00

Future Year Adjustments	Revenues	Expenses	Transfer In and OFS	Transfer Out and OFU	Balance Sheet	Net Change to Fund Balance	FTE
485 - LIBRARY 2019 MBA BOND PROJECTS FUND							
52690000 - DAYBREAK BRANCH							
5269000000 - DAYBREAK BRANCH PRGM							
Project: LIBDAYBREAK - DAYBREAK LIBRARY							
000300 - Capital Purchases	0	(1,727,975)	0	0	0	1,727,975	0.00
OFS - OF Sources	0	0	(1,727,975)	0	0	(1,727,975)	0.00
Total DAYBREAK BRANCH	0	(1,727,975)	(1,727,975)	0	0	0	0.00
Total LIBRARY 2019 MBA BOND PROJECTS FUND	0	(1,727,975)	(1,727,975)	0	0	0	0.00

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Attachments							
1.12.01PJ_21144_Daybreak Building Project Additional Funds 210427 v2_20210427T163032.pdf							
Budget Year - Grand Total	0	1,727,975	1,727,975	0	0	0	0.00
Future Year Adjustments - Grand Total	0	(1,727,975)	(1,727,975)	0	0	0	0.00