

Salt Lake County Municipal Building Authority (MBA)

Decision Package Summary

by Form ID

Form ID:	21143	Current Stage	Type	Council Approved	Council Approved Date	Linked Form ID
Name:	Granite Building Project Additional Funds	3608 - Council	Adjust Existing Capital Project	No		21143
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) When excavation was done on this project, mounds of unexpected debris were uncovered. Deeper excavation had to be done as well as additional fill brought in to fill the space. The change order for this issue was in excess of \$700k. 2) Once COVID hit, construction costs increased dramatically. There were also major delays due to shutdowns of suppliers and shipping delays. 3) 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							
52680000 - GRANITE BRANCH							
5268000000 - GRANITE BRANCH PRGM							
Project: LIBGRANITE - GRANITE LIBRARY							
000300 - Capital Purchases	0	1,451,031	0	0	0	(1,451,031)	0.00
OFS - OF Sources	0	0	1,451,031	0	0	1,451,031	0.00
Total GRANITE BRANCH	0	1,451,031	1,451,031	0	0	0	0.00
Total LIBRARY 2019 MBA BOND PROJECTS FUND	0	1,451,031	1,451,031	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							
52680000 - GRANITE BRANCH							
5268000000 - GRANITE BRANCH PRGM							
Project: LIBGRANITE - GRANITE LIBRARY							
000300 - Capital Purchases	0	(1,451,031)	0	0	0	1,451,031	0.00
OFS - OF Sources	0	0	(1,451,031)	0	0	(1,451,031)	0.00
Total GRANITE BRANCH	0	(1,451,031)	(1,451,031)	0	0	0	0.00
Total LIBRARY 2019 MBA BOND PROJECTS FUND	0	(1,451,031)	(1,451,031)	0	0	0	0.00

Decision Package Summary

by Form ID

Attachments

1.12.01PJ_21143_Granite Building Project Additional Funds 210427 v2_20210427T163702.pdf

Budget Year - Grand Total	0	1,451,031	1,451,031	0	0	0	0.00
Future Year Adjustments - Grand Total	0	(1,451,031)	(1,451,031)	0	0	0	0.00