

CIP BUDGET EXPENSE DETAIL

DATE OF COUNCIL CONSIDERATION:

5/9/13

CONTACT DEPARTMENT(S):

Financial Services

SUBJECT: Authorize funding for the New Central Library Project Construction Manager at Risk Contract with HENSEL PHELPS CONSTRUCTION in the amount of the Contractual Construction Cost Limitation of \$109,300,000 with a \$2,600,000 Owner contingency for a total not to exceed amount of \$111,900,000, and authorize negotiation and execution of a guaranteed maximum price for the construction of the New Central Library and related improvements including 2nd Street Bridge, Utilities, Roadway Improvements, and the Seaholm Substation Screen Wall.

CURRENT YEAR IMPACT:

NEW CENTRAL LIBRARY

Department:	Austin Public Library
Project Authorization:	2012-2013 Capital Budget 2006 G.O. Bond Program, Block 21 Sale Proceeds, Certificates of Obligation, Contractual Obligations
Funding Source:	General Fund Transfer
Fund/Dept/Unit:	Various

Current Budget	119,988,640
Unencumbered Balance	108,170,087
This Action	(90,800,000)
Estimated Available	<u>17,370,087</u>

Department:	Austin Water Utility
Project Authorization:	2012-2013 Capital Budget
Funding Source:	AWU Fund Transfer
Fund/Dept/Unit:	4480-2307-4665

Current Budget	200,000
Unencumbered Balance	200,000
This Action	(200,000)
Estimated Available	<u>0</u>

Department:	Austin Energy
Project Authorization:	2012-2013 Capital Budget
Funding Source:	100% Current Revenues
Fund/Dept/Unit:	3120-1107-NEW

Current Budget	600,000
Unencumbered Balance	600,000
This Action	(600,000)
Estimated Available	<u>0</u>

SECOND STREET ROADWAY

Department:	EGRSO, Public Works, Watershed Protection, Austin Energy, Austin Water
Project Authorization:	2012-2013 Capital Budget 2000 G.O. Bond Program, Commercial Paper, Drainage Utility Fund Transfer, Green Land Sale Proceeds, Certificates of Obligation
Funding Source:	
Fund/Dept/Unit:	Various
Current Budget	26,815,144
Unencumbered Balance	23,968,451
This Action	(18,602,916)
Estimated Available	<u>5,365,535</u>

SEAHOLM SUBSTATION SCREEN WALL

Department:	EGRSO
Project Authorization:	2012-2013 Capital Budget
Funding Source:	Green Sale Proceeds
Fund/Dept/Unit:	8560-5507-0334

Current Budget	1,270,000
Unencumbered Balance	1,270,000
This Action	(1,270,000)
Estimated Available	<u>0</u>

Department:	Austin Energy
Project Authorization:	2012-2013 Capital Budget
Funding Source:	Commercial Paper
Fund/Dept/Unit:	3240-1107-4845

Current Budget	609,500
Unencumbered Balance	427,084
This Action	(427,084)
Estimated Available	<u>0</u>

Total Amount of this Action: 111,900,000

ANALYSIS / ADDITIONAL INFORMATION:

This RCA includes the construction of the New Central Library, Second Street roadway, utilities, and the Seaholm Substation Screen Wall. The Construction Cost Limitation funding of \$109,300,000 requested by this RCA has been developed utilizing Hensel Phelps' Initial Guaranteed Maximum Price Proposal (IGMP) for the entire scope of work based on 60% completion of design documents. The City and its design teams have thoroughly evaluated the details of the IGMP including the clarifications and assumptions, proposed price breakdown, contingency, project schedule. The City and its design teams accept the IGMP which establishes a fixed limit of construction costs. This RCA also includes an additional \$2,600,000 Owner contingency (2.4%) which will be used for any changes in scope once construction commences (e.g. change conditions, code interpretation, etc.) for a total action of \$111,900,000.