

| Agenda Item | cover sheet

for consideration by the Apex Town Council

Item Type: CONSENT AGENDA

Meeting Date: March 4, 2020

Item Details

Presenter(s): , Vance Holloman, Finance Officer

Department(s): Finance Department

Requested Motion

A motion to approve Capital Project ordinance Amendment No. 2020-11 appropriating funds for the Apex Peakway at NC 55 Project to pay project costs.

Approval Recommended?

Yes*

Item Details

Capital Project Ordinance Amendment No. 2020-11 appropriates funds to pay final project costs for administrative fees charged by the NC Department of Transportation. The source of funding is interest earned on the cash balance in the Project Fund. Those earnings are currently deposited in the Project Fund.

NCDOT charges staff time against the project to cover the cost of reviewing environmental documentation, roadway design, traffic signal design, and final inspections. Staff attempts to account for anticipated NCDOT charges when estimating project costs for the purposes of applying for federal funds. However, in this case both the project construction cost and actual NCDOT charges exceeded the planning-level cost estimates.

Attachments

Capital Project Ordinance Amendment No. 2020-11

