

Lynn Barbee
Mayor

Joe Benson
Council Member

Jay Healy
Council Member



Deb LeCompte
Mayor Pro Tem

Mike Hoffer
Council Member

Bruce Oakley
Town Manager

TOWN OF CAROLINA BEACH
1121 N. Lake Park Boulevard
Carolina Beach, North Carolina 28428

BUDGET AMENDMENT REQUEST

To: Debbie Hall, Finance Director

From: Ed H. Parvin, Deputy Manager

Re: Budget amendment

Date: May 2, 2025

Budget transfer amount: \$114,000

From: General Fund

To: SLPB Sidewalk Project

Explanation:

AMENDMENT

After further engineering was completed by NCDOT they realized costs were going to be higher than originally anticipated. This project will continue to be managed by DOT with the Town's financial contributions.

AGREEMENT OVERVIEW

NORTH CAROLINA
NEW HANOVER COUNTY

DATE: 4/15/2025

PARTIES TO THE AGREEMENT:

PROJECT NUMBERS:

NORTH CAROLINA DEPARTMENT
OF TRANSPORTATION

WBS ELEMENTS: 50898

AND

TOWN OF CAROLINA BEACH

The purpose of this Agreement is to identify the participation in project costs, project delivery and/or maintenance, by the other party to this Agreement, as further defined in this Agreement.

SCOPE OF PROJECT ("Project"): The Project consists of the installation of sidewalk along US 421 (Lake Park Boulevard) from north of Lake Drive to south of Carolina Sands Drive.

ESTIMATED COST TO OTHER PARTY: \$666,880.16

ESTIMATED COST OF THE PROJECT: \$850,000

PAYMENT TERMS: The Town of Carolina Beach will submit payment upon execution of agreement.

MAINTENANCE: Department

EFFECTIVE DATES OF AGREEMENT:

START: Upon Full Execution of this Agreement

END: When work is complete and all terms are met.

This **Agreement** is made and entered into on the last date executed below, by and between the North Carolina Department of Transportation, an agency of the State of North Carolina, hereinafter referred to as the **Department** and the Town of Carolina Beach, hereinafter referred to as the **Municipality**; and collectively referred to as the **Parties**.

The **Parties** to this Agreement, listed above, intend that this Agreement, together with all attachments, schedules, exhibits, and other documents that both are referenced in this Agreement and refer to this Agreement, represents the entire understanding between the **Parties** with respect to its subject matter and supersedes any previous communication or agreements that may exist.

IV. COSTS AND FUNDING

A. PROJECT COSTS

- i. The estimated cost of the Project is \$850,000. Both **Parties** recognize that this is an estimated cost and is subject to change.
- ii. The **Department** will participate in an amount not to exceed \$183,119.84. The **Municipality** shall reimburse the **Department** \$666,880.16 and shall participate in all costs that exceed the **Department's** funding.

B. PAYMENT BY THE OTHER PARTY

- i. Based on the estimated cost, the **Municipality** shall submit a down payment for \$666,880.16 to the **Department's** Fiscal Section upon full execution of this Agreement, in accordance with the attached "Remittance Guidance".
- ii. Upon completion of the Project, if actual costs exceed the amount of payment, the **Municipality** shall reimburse the **Department** any underpayment within sixty (60) days of invoicing by the **Department**. The **Department** will charge a late payment penalty and interest on any unpaid balance due in accordance with G. S. 147-86.23. If the actual cost of the work is less than \$850,000, the **Department** will reimburse the **Municipality** any overpayment.

C. DOWN PAYMENT OR PRE-PAYMENT

- i. Any down payments are due at the time the agreement is fully executed.
- ii. At any time prior to final billing by the **Department**, the **Municipality** may prepay any portion of the estimated cost by sending payment in accordance with the attached "Remittance Guidance". The **Department** will provide a final billing based on the fixed cost, less any previous payments that have been made.

V. STANDARD PROVISIONS

A. AGREEMENT MODIFICATIONS

Any modification to scope, funding, responsibilities, or time frame will be agreed upon by all **Parties** by means of a written Supplemental Agreement.

B. ASSIGNMENT OF RESPONSIBILITIES

The **Department** must approve any assignment or transfer of the responsibilities of the **Municipality** set forth in this Agreement to other parties or entities.

ORDINANCE NO. 25-1253
AN ORDINANCE TO AMEND THE GENERAL FUND BUDGET TO INCREASE THE
NCDOT CAROLINA SANDS TO LAKE SIDEWALK PROJECT BUDGET

The Town Council of the Town of Carolina Beach, North Carolina, doth ordain:

SECTION ONE:

That the Fiscal Year 2024-2025 Budget for the Town of Carolina Beach is hereby amended to include the expenditures associated with the Carolina Sands to Lake Sidewalk Project by amending the following General Fund Capital Project Ordinance:

| <u>Account Code</u> | <u>Description</u> | <u>Previous</u> | <u>Amended</u> | <u>Changed</u> |
|---------------------|--------------------|-----------------|----------------------|----------------|
| 37-410-074 | NCDOT Sidewalk | \$ 736,000 | <u>\$ 850,000.00</u> | + \$114,000.00 |
| TOTAL | | | \$ 850,000.00 | |

SECTION TWO:

That the Fiscal Year 2024-2025 Budget for the Town of Carolina Beach is hereby amended to include the revenue associated with the Carolina Sands to Lake Sidewalk Project by amending the following General Fund Capital Project Ordinance:

| <u>Account Code</u> | <u>Description</u> | <u>Previous</u> | <u>Amended</u> | <u>Changed</u> |
|---------------------|----------------------------|-----------------|----------------------|----------------|
| 37-350-000 | Transfer from General Fund | \$ 552,882 | \$ 666,880.16 | + \$113,998.16 |
| 37-396-000 | NCDOT Grant | \$ 183,118 | <u>\$ 183,119.84</u> | + \$ 1.84 |
| TOTAL: | | | \$ 850,000.00 | |

SECTION THREE:

A copy of this Ordinance shall be furnished to the Finance Officer for direction in disbursement of Town funds and for public inspection.

Duly adopted this 13th day of May 2025.

Albert L Barbee, Mayor

ATTEST:

Kimberlee Ward, Town Clerk