



AGENDA ITEM COMMENTARY

MEETING NAME: City Council

MEETING DATE: August 19, 2024

ITEM TITLE: Consider and take appropriate action on Resolution 2024-026
A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF WOLFFORTH, TEXAS APPROVING A PAYMENT AGREEMENT WITH PRESTON MANOR MANAGEMENT, LLC FOR THE REIMBURSEMENT OF EXPENSES; AND PROVIDING AN EFFECTIVE DATE

STAFF INITIATOR: Terri Robinette, City Secretary

BACKGROUND:

During the May 20, 2024 meeting of the PID #2 Advisory Board, there was discussion on the purchase of a replacement fountain for the large playa located in the park at North 7th Street and Cambridge Ave. The fountain that was located there in the past is beyond repair and has not worked for some time. Preston Manor Management has allocated funds from its capital reserves to purchase the fountain. Since all the PID #2 improvements are owned by the City, and the purchase of this fountain in the amount of \$14,971.90 will need to be capitalized and added to the City's insurance coverage schedule, Staff believes the purchase should be made by the City through the PID #2 fund and then the expense reimbursed by Preston Manor Management.

The City Attorney has drafted the attached Payment Agreement for your consideration. Estimates were obtained by Preston Manor Management and the chosen contractor estimates are also attached.

EXHIBITS:

Resolution
Payment Agreement between the City and PM Management
Estimates for fountain and electrical installation

COUNCIL ACTION/STAFF RECOMMENDATION:

Recommend approval of the Resolution