

M E M O R A N D U M

To: Howard Tipton, Town Manager
From: Sue Smith, Finance Director
Report date: February 28, 2023
Meeting date: April 3, 2023
Subject: Resolution 2023-08, Amending the FY23-FY27 Five Year Capital Plan; Amending the Beach Capital Project Fund for the construction of the Greer Island Spit Management Project

Recommended Action

Pass Resolution 2023-08.

Background

The Town recently issued an Invitation For Bid (IFB) # 23-058 for the Greer Island Spit Management Project in order to return beach quality sand from the Greer Island Spit and Canal 1A to the newly established groin field in the vicinity of North Shore Road. This project is part of the adopted Comprehensive Beach Management Plan and was last presented to the Commission at the November 14, 2022 Regular Workshop Meeting.

On February 23, 2023, the Town received two bids, one from Coastal Dredging Company, Inc. for \$1,100,000 and the second from Gator Dredging for \$1,740,118. We would like to move the project forward with the lowest responsive and responsible bidder, Coastal Dredging.

The budget account for Canal Dredging-1A Beneficial Use currently has \$197,477 remaining available. This account has supported the two emergency dredge efforts conducted in Spring 2021 and Summer 2022, including the design, permitting, and the construction management of the project.

The Town Manager and staff have reviewed the five-year capital plan and the Town Manager is recommending that this project be scheduled to take place in Spring - Summer 2023. Due to recent bids received, an additional \$1,002,523 is requested for the remaining FY23 appropriation of \$197,477 already budgeted for a total project cost of \$1,200,000. This appropriation would include an additional \$100,000 for construction contingency.

In order to complete this project, a budget transfer is required from the Beach Capital Fund, Unappropriated Fund Balance, to the Canal Dredging-1A Beneficial Use line item shown below. The remaining budgetary Fund Balance after the transfer is \$4,048,638.

Account number	Account Description	Increase (Decrease)
303-30-36-565.6555	Canal Dredging-1A Benef Use	\$1,002,523

Staff Recommendation

Pass Resolution 2023-08.

Attachments (Available in Town Clerk's Office)

A. Resolution 2023-08

B. Exhibit "A" -Amendment to Five-Year Capital Improvement Plan

End of Agenda Item