

**CIP BUDGET  
FISCAL NOTE**

**DATE OF COUNCIL CONSIDERATION:**

24-May-07

**WHERE ON AGENDA:**

Resolution

**DEPARTMENT:**

Public Works Department

DESCRIPTION: Authorize execution of a construction contract with JAY-REESE CONTRACTORS INC., Austin, TX, for the Oltorf Street Reconstruction and Utility Adjustment Project from South First Street to South 5th Street in the amount of \$2,970,454, which includes a potential bonus of a maximum of \$120,000, plus a \$445,568.10 contingency, for a total contract amount not to exceed \$3,416,022.10.

**FINANCIAL INFORMATION:**

Project Name:	Oltorf from South 1st to South 5th
Project Authorization:	2006-2007 Capital Budget
Funding Source:	Capital Metro 1/4 Cent
Fund/Agency/Orgn:	8581-6207-9457

Total Current Appropriation	\$2,779,500.00
Unencumbered Balance	\$2,557,475.00
Amount of this Action	<u>(\$2,436,768.35)</u>
Estimated Available	<u><u>\$120,706.65</u></u>

Financial Approval: Rusty Cobern

Date: May 17, 2007