LEGISLATIVE FISCAL NOTE						ATION 1BER:			
LEG	ISLATION I	N BRIEF:							
Authorizing a \$5,307,000.00 Construction Contract with Pyramid Excavation and Construction, Inc., for the Sewer Separation: 31st and Broadway project; authorizing a maximum expenditure of \$5,770.027.00; and recognizing this ordinance as having an accelerated effective date.									
What is the purpose of this legislation?							OPERATIONAL		
For the purpose of authorizing expenditures new or planned to conduct municipal services									
Does this legislation spend money? YES Yes/No									
See Sections 01, 02 and 03 for sources of funding									1
									Yes/No
See Section 02 for new revenue estimates									
Does this Legislation Increase Appropriations? See Section 03 for increases in appropriations YES Yes/No									
Are costs associated with this legislation ongoing (Yes)? Or one-time (No) NO Yes/No									
See Section 00: "Notes" Below									
Section 00: Notes:									
Blue Nile Contracting, Inc. was originally contracted to complete the work, but it is now financially unable to comply with its contractual obligations. North American Specialty Insurance Company was the Surety Company on the project and resolved the default by tendering Pyramid Excavation and Construction, Inc. as the Completing Contractor. The original contract amount with Blue Nile was for \$4,628,973, whereas the Pyramid bid price was \$5,307.000. Through the execution of a Tender Agreement between the City and Surety, the latter agreed to pay the difference of \$678,027.00 to the City. Five years of operational costs for ongoing programs should be included in Section 04 below.									
FINANCIAL IMPACT OF LEGISLATION									
Sectio	ction 01: If applicable, where are funds appropriated FUND DEPTID ACCOUNT PRO			PROJECT	irrent budge	FY 20-21 BUD		FY 21-22 EST	
Sectio			re will new revenue		?	EV 20. 3	24 DUD	FV 24	22 FCT
	FUND 8110	DEPTID 800000	ACCOUNT 581160	PROJECT	FY 20-21 BUD FY 21-22 EST 678,027				
Sectio				ns he increased) 		070,027		
0000.0	tion 03: If applicable, where will appropriations be increas FUND DEPTID ACCOUNT PROJECT				•	FY 20-21 BUD FY 21-22 EST			22 EST
	8110 807769		611060	81000803		678,027			
'	NET IMPACT ON OPERATIONAL BUDGET			l	-			-	
	RESERVE STATUS:					REVENUE SUPPORTED			
			SECTION 04: FIV	E-YEAR FISCAL I	MPACT (Dire	ect and indire	ect)		
FUND	FUND	NAME	FY 20-21	FY 21-22	FY 22-23	FY 23-24	FY 24-25	FY 25-26	All Outyears
8110	Se	wer	678,027						
		TOTAL DEL	670.027						
FUND	FUND NAME		•	678,027 - FY 20-21 FY 21-22 FY 22		FY 23-24 FY 24-25 FY 25-26 All		All Outvoors	
8110	Sewer		678,027	L1 71-77	FY 22-23	F1 25-24	F1 Z4-Z3	F1 Z3-Z0	All Outyears
JCWC1		070,027							
TOTAL EXP		678,027	-	-	-	-	-	-	
NET Per-YEAR IMPACT			-	-		-	-		-
NI	ET IMPACT	(SIX YEARS)		-			•	-	
REVIE	WED BY	K	itty Steffens		DATE		3/9/2	2021	

LEGISLATION