



City of Smyrna

City of Smyrna
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Issue Sheet

File Number: 2022-372

Agenda Date: 7/18/2022

Version: 1

Status: Agenda Ready

In Control: City Council

File Type: Authorization

Agenda Number: H.

WARD / COUNCILMEMBER: Ward / Citywide

\$ IMPACT:

Agenda Title:

Approval of an amendment to 2022 SPLOST project-length budgets to increase the project-length budget for the Downtown and South Cobb Improvement project by \$3.4 million, \$1.7 million for Downtown and \$1.7 million for South Cobb Improvements, and decrease the project-length budget for the Cobb Parkway Pedestrian Bridge to the Battery by \$3.4 million.

Ward / Citywide

ISSUE AND BACKGROUND:

During FY 2022 a budget amendment was approved to establish project-length budgets for the 2022 SPLOST for amounts that were advertised and approved by the voters. Downtown and South Cobb were combined into one line item with a total budget of \$12.27 million. It was the intent of Council for that amount to split equally among the two projects so each one had a budget of \$6,135,000. The Downtown project was split into two projects that were to be bid out and contracted separately.

The Site and Roadway Improvements contract was awarded previously and work is in process. Staff has been working on the Greenspace contractor to bring forward a guaranteed not to exceed contract. During these contract discussions and recognizing the economic circumstances and their impact on prices, it has come to staff's attention that to fulfill the vision of the citizens and the Downtown Task Force, additional funding is needed. The initial amount budgeted for the Greenspace contract was approximately \$2.25 million. The current estimate is approximately \$3.79 million. We also are considering some minor change orders on the Site and Roadway contract that need to be considered. Staff is recommending an additional \$1.7 million of funding will be needed to complete this project.

As mentioned above, the intent of Council was to keep Downtown and South Cobb Improvements budgets equal, so we also need to add \$1.7 million to the South Cobb Improvements budget.

The anticipated date for construction on the pedestrian bridge is several years out and we are optimistic that some matching grant funding will come through to assist with that

project. Based on this we are recommending moving budgeted funds of \$3.4 million from the Pedestrian Bridge project into the Downtown and South Cobb project.

RECOMMENDATION / REQUESTED ACTION: Approval of an amendment to 2022 SPLOST project-length budgets to increase the project-length budget for the Downtown and South Cobb Improvement project by \$3.4 million, \$1.7 million for Downtown and \$1.7 million for South Cobb Improvements, and decrease the project-length budget for the Cobb Parkway Pedestrian Bridge to the Battery by \$3.4 million.