

SCHWENKSVILLE BOROUGH

Resolution No. 2019-22

A RESOLUTION SETTING FORTH THE SCOPE AND BUDGET FOR THE 300 MAIN STREET RENOVATION PROJECT IN ACCORDANCE WITH THE CONDITIONS OF THE FUNDING APPROVAL FROM THE UNITED STATES DEPARTMENT OF AGRICULTURE'S RURAL DEVELOPMENT PROGRAM.

WHEREAS, the USDA approved the following scope and project costs for the Schwenksville Borough 300 Main Street Renovation Project in their August 15, 2018 Letter of Conditions:

Architecture	\$115,400
Construction	\$772,800
Contingency	\$ 77,280
Furniture	\$36, 137
Phone System	\$ 4,880
Storage Lockers	\$ 5,986
Solicitor	\$ 7,500
Bond Counsel	\$25,000
Interim Loan Closing Costs	\$3,500
Interim Loan Interest Expense	<u>\$21,414</u>
	\$1,069,897

WHEREAS, a secondary requirement for the above referenced project is to obtain a Single Audit in the year in which the funds are expended for which the Borough obtained an estimate of \$16,500.00; and

WHEREAS, Borough Council approved this above scope of work and budget with the understanding that the sale of 140 Main Street will provide the Borough with supplemental funds to reduce or offset the financing amount needed to complete the project; and

WHEREAS, Schwenksville Borough as sufficient cash reserves to cover its debt obligation should the sale of 140 Main Street not occur;

**NOW THEREFORE BE IT RESOLVED** , based on the bids opened on November 7<sup>th</sup>, 2019, Borough Council would like to amend the approved Scope/Budget as follows:

Architecture	\$115,400
Construction	\$922,611
Contingency	\$ 77,280
Furniture	\$ 0
Phone System	\$ 2,500
Storage Lockers	\$ 0
Solicitor	\$ 7,500
Bond Counsel	\$ 25,000
Interim Loan Closing Costs	\$ 3,500
Interim Loan Interest Expense	<u>\$ 21,414</u>
	\$1,175,205.00

**FURTHERMORE**, the borough pledges the cost of the Audit to be budgeted in two parts, \$12,000 in 2019 and \$4,500 in 2021; and

**FURTHERMORE**, the Borough pledges up to \$105,308.00 in cash to pay for the changes to the approved scope of work; and


**FURTHERMORE**, the Borough intends to seek a quote from a Certified Co-Stars Vendor to purchase lockers and display cases for the Community Room only should sufficient contingency funds be available to support the change order.

**BE IT RESOLVED** this 14 day of November, 2019.

**SCHWENKSVILLE BOROUGH COUNCIL**

  
Darren W. Rash, Council President

Attest:

  
Gail Phillips, Secretary

  
Joseph Giunta, Mayor