



Town of Yorktown

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Ordinance 736 Explanation

The bids for the trail construction were let by INDOT in early March, 3D Corporation was the low bidder on the project. The construction bids were a little higher than anticipated, but overall the project remains slightly under budget as engineering and construction costs to date have been below expected and should remain below as we only have 2 pieces of property that may take further action.

In addition the MPO has actually increased the amount of available funding for construction of our project and made sure that we are able to keep the project moving forward. With that all being said, we are now at the step of the process where INDOT requires that we pay them so that they can be the only entity paying the contractor for construction. Our amount is \$179,163.10 and is the claims for this week to be paid.

The attached ordinance is in place for 2 reasons, first our cash balance in the Park Fund would be almost entirely absorbed if we would pay the entire amount out of the Park Fund currently, but we still have both tax draws for 2016. So I'm requesting that we utilize the General Fund which is where a majority of cash balance is sitting for the time being, thus a borrowing source until we receive our first tax draw and can utilize the appropriated dollars from the park fund. 2nd, we actually were planning for this back in December when we did a budget reduction so these dollars would be available.

I would recommend approval of the claim and Ordinance 736. Ordinance 736 will require an introduction, suspension of the rules and passage.

Pete