

OMB Contract Review

Contract Name	State of Florida Department of Economic Opportunity Community Development Block Grant Mitigation Program Subrecipient Agreement for the Joe's Creek Greenway Restoration project.				
GRANICUS	22-1621A	Contract #	MT132	Date:	10/12/2022

Mark all Applicable Boxes:

Type of Contract									
CIP	X	Grant	X	Other		Revenue	X	Project	004116A

Contract information:

New Contract (Y/N)	N	Original Contract Amount	\$17,120,395.00
Fund(s)	1045, 3001	Amount of Change	0
Cost Center(s)	413100	Contract Amount	\$17,120,395.00
Program(s)	3012	Amount Available	\$50,855,000.00
Account(s)	56XXXXX	Included in Applicable Budget? (Y/N)	Y
Fiscal Year(s)	FY23-26		

Description & Comments

(What is it, any issues found, is there a financial impact to current/next FY, does this contract vary from previous FY, etc.)

State of Florida Department of Economic Opportunity subrecipient grant agreement, funded from the Community Development Block Grant (CDBG) Mitigation Program. The funding for this agreement shall not exceed \$17,120,395.00. Pinellas County is the subrecipient.

Funding for this agreement is budgeted in the Capital Improvement Program under project 004116A Joe's Creek Greenway Trail and Stormwater Management.

The FY23-FY28 Capital Improvement Plan (CIP) reflects \$50,855,000.00 budget for Joe's Creek Greenway Trail. There is an anticipated \$331,000.00 restatement of unspent FY22 funds resulting in unanticipated fund balance for FY23, meaning the FY23-FY28 Capital Improvement Plan will reflect \$51,186,000.00 once the Annual Restatement is completed in January. The project is currently estimated to cost \$50,952,817.00. The discrepancy between the budget and the current project cost estimate is due to the budget being developed months prior to the most recent estimate.

Note: There is \$2,487,000.00 reflected in the FY23-FY28 CIP that is marked as "Funding Source to be Determined". Previously, this amount was ARPA funded. Several ARPA projects cost estimates increased due to market conditions, and during the FY23 Tentative Budget development, this project was reduced to compensate for those increases. During the FY24 budget cycle we will need to identify a funding source for this amount.

Analyst:
Andrew Brown

Ok to Sign: