

RESOLUTION NO. 22-114

**A RESOLUTION OF THE CITY OF PANAMA CITY BEACH,
FLORIDA, APPROVING ACTUAL COSTS OF THE POWELL
ADAMS INTERSECTION IMPROVEMENTS AND TRAFFIC
SIGNAL PROJECT.**

WHEREAS, on December 9, 2021, the Council approved a Developer Reimbursement Agreement with Palmetto Hospitality, LLC, for the improvement and signalization of the Powell Adams Intersection with Front Beach Road (the "Project"); and

WHEREAS, the City agreed to reimburse the Developer for costs of the project exceeding \$300,000, which at that time was estimated to be approximately \$52,221.10; and

WHEREAS, both the price of goods and scope of the project have increased since December 2021, bringing the total project cost to \$447,433.00 and increasing the amount the City is obligated to contribute to the project

NOW THEREFORE, BE IT RESOLVED that:

1. The City Council accepts and approves the updated Project Costs, as follows, to update **Exhibit B** of that certain Developer Reimbursement Agreement between the City and Palmetto Hospitality, LLC, dated December 15, 2021, related to the Project:

Actual Total Cost of Project Improvements:	\$447,433
<i>Minus</i> Developer Improvements:	
<i>Minus</i> City Lighting Costs:	
<i>Equals</i> Adjusted, Reimbursable Project Cost:	
<i>Minus</i> Developer Contribution:	<u>\$300,000</u>
<i>Equals</i> Net City Cost:	\$147,133

2. The appropriate officers of the City are authorized to execute and deliver on behalf of the City that certain Amendment to the Agreement between the City and Palmetto Hospitality, LLC related to the purchase and installation of lights for the Project, in the amount of One Hundred Forty-Seven Thousand, Four Hundred Thirty-Three Dollars (\$147,133.00), with such changes, insertions or omissions as may be approved by the City Manager and whose execution shall be conclusive evidence of such approval.

THIS RESOLUTION shall be effective immediately upon passage.

PASSED in regular session this 24th day of March, 2022.

CITY OF PANAMA CITY BEACH

By: 
Mark Sheldon, Mayor

ATTEST:


Lynne Fasone, City Clerk

Work Performed							
	Amount	March	April	May	June	July	Check
Griffin Signal	\$ 297,960.00	\$ 30,000.00	\$ 267,960.00	\$ -	\$ -	\$ -	\$ -
Griffin Lights - \$72,935							
MOT	\$ 2,500.00		\$ 1,000.00	\$ 750.00		\$ 750.00	\$ -
Lighting Conductores	\$ 2,485.00			\$ 2,485.00			\$ -
Install Light poles	\$ 51,150.00	\$ 1,150.00	\$ 50,000.00				\$ -
Load center	\$ 12,000.00	\$ 1,000.00				\$ 11,000.00	\$ -
Light Pole Cable Distribution	\$ 4,800.00			\$ 4,800.00			\$ -
							\$ -
							\$ -
Surveying	\$ 4,500.00	\$ 2,250.00	\$ 2,250.00				\$ -
							\$ -
R&M OCOR 174							\$ -
R&M Sod install Labor	\$ 736.00			\$ 736.00			\$ -
R&M sod material	\$ 730.00			\$ 730.00			\$ -
R&M Traffic Control	\$ 11,040.00	\$ 2,208.00	\$ 2,208.00	\$ 2,208.00	\$ 2,208.00	\$ 2,208.00	\$ -
R&M Fee	\$ 5,232.00	\$ 1,046.40	\$ 1,046.40	\$ 1,046.40	\$ 1,046.40	\$ 1,046.40	\$ -
							\$ -
GAC Civil work - \$50,000							
GC	\$ 8,874.21	\$ 2,218.55	\$ 2,218.55	\$ 2,218.55	\$ 2,218.55		\$ -
Demos large sign	\$ 11,741.83	\$ 11,741.83					\$ -
Demo Concrete	\$ 1,173.75	\$ 1,173.75					\$ -
Demo street sign	\$ 513.71	\$ 513.71					\$ -
Regular excavation	\$ 733.86	\$ 733.86					\$ -
Concrete Ramp	\$ 3,375.78		\$ 3,375.78				\$ -
ADA Ramp	\$ 513.71		\$ 513.71				\$ -
Striping	\$ 27,373.15		\$ 27,373.15				\$ -
							\$ -
Subtotal	\$ 447,433.00	\$ 54,036.11	\$ 357,945.59	\$ 14,973.95	\$ 5,472.95	\$ 15,004.40	\$ -

Cash Flow				
April	May	June	July	August
\$ 54,036.11	\$ 357,945.59	\$ 14,973.95	\$ 5,472.95	\$ 15,004.40