

CLEVELAND PUBLIC LIBRARY

Board Meeting

May 16, 2023

**RESOLUTION AMENDING PROJECT BUDGET FOR THE NEW MARTIN LUTHER
KING, JR. BRANCH**

WHEREAS, On February 15, 2022, the Board of Library Trustees approved a total project budget for the construction of the new Martin Luther King, Jr. branch as shown in Exhibit "A" to this Resolution; and

WHEREAS, The Library Administration recommends that the project budget be increased by a total of \$515,000, which amount consists of budget increases of \$375,000 for the Owner's Construction Contingency, \$100,000 for Furniture, Fixtures, and Equipment, and \$40,000 for CPL Direct Costs; and

WHEREAS, The increase to the Owner's Construction Contingency budget is needed to cover the cost of a change order for the exterior canopy of the branch and to ensure that sufficient funds are available to address potential changes that may be needed due to unforeseen conditions during construction; and

WHEREAS, The increase to the Furniture, Fixtures, and Equipment budget is needed for the procurement of a theater-quality projector for the new branch's audiovisual system; and

WHEREAS, The increase to the CPL Direct Cost budget is needed in order to cover the Library's share of the cost of extending the coverage term of the professional liability insurance policy that applies to both the Library's and the developer's teams of architects and engineers working on the new library branch and apartment tower; now therefore be it

RESOLVED, That the Board of Library Trustees approves the total project budget for the new MLK branch project as set forth in Exhibit "A" to this resolution, which expenditures shall be charged to the Construction Tax Exempt Fund 402 and/or the Construction Taxable Fund 403; and be it further

RESOLVED, That the Board of Library Trustees authorizes the Chief Operating Officer to reallocate the budgeted amounts set forth in Exhibit "A" for the CPL contingency fund, furniture, fixtures, and equipment, CPL direct costs, and

EXHIBIT 8

developer shared costs among the various budget categories for the MLK project as needed, provided that such reallocations shall not increase the total approved project budget.

Exhibit "A"

MLK Branch Budget	February 15, 2022 Project Budget	Increase*	Amended Project Budget
Guaranteed Maximum Price	\$14,486,867		\$14,486,867
Owner's Construction Contingency	\$972,005	\$375,000	\$1,347,005
Furniture, Fixtures, and Equipment	\$472,201	\$100,000	\$572,201
Architect and Engineering Fees	\$2,564,725		\$2,564,725
CPL Direct Costs	\$730,750	\$40,000	\$770,750
Developer Shared Costs	\$674,938		\$674,938
TOTAL PROJECT BUDGET	\$19,901,486		\$20,416,486