

CLEVELAND PUBLIC LIBRARY

Board Meeting

June 18, 2024

**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, which budget was amended by this Board on October 20, 2022, May 16, 2023, December 21, 2023, and February 15, 2024 as shown in Exhibit “A” to this Resolution; and

WHEREAS, The Library Administration recommends that the project budget be increased by adding \$200,000 to the Furniture, Fixtures, and Equipment budget as shown in Exhibit “A” to this Resolution; and

WHEREAS, The increase to the Furniture, Fixtures, and Equipment budget is needed in order to cover the cost of the furniture required to fully outfit the new branch as manufacturer costs have escalated significantly since this Board first approved the project budget in February of 2022; 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.

Exhibit "A"

MLK Branch Budget	February 15, 2022 Project Budget	October 20, 2022 Project Budget ¹	May 16, 2023 Project Budget	December 21, 2023 Project Budget	February 15, 2024 Project Budget	Increase	Amended Project Budget
Guaranteed Maximum Price	\$14,486,867	\$14,486,867	\$14,486,867	\$14,486,867	\$14,486,867		\$14,486,867
Owner's Construction Contingency	\$972,005	\$1,016,503 ²	\$1,391,503	\$1,391,503	\$1,765,503		\$1,765,503
Furniture, Fixtures, and Equipment	\$472,201	\$427,703 ²	\$527,703	\$371,953	\$527,953	\$200,000	\$727,953
Architect and Engineering Fees	\$2,564,725	\$2,618,725.53	\$2,618,725.53	\$2,774,475.53	\$2,774,475.53		\$2,774,475.53
CPL Direct Costs	\$730,750	\$730,750	\$770,750	\$770,750	\$770,750		\$770,750
Developer Shared Costs	\$674,938	\$620,937.47	\$620,937.47	\$620,937.47	\$620,937.47		\$620,937.47
TOTAL PROJECT BUDGET	\$19,901,486	\$19,901,486	\$20,416,486	\$20,416,486	\$20,946,486		\$21,146,486

¹On October 20, 2022, the Board of Library Trustees approved an amendment to the architect agreement with JKURTZ to be paid for by reallocating funds as shown herein between the Developer Shared Costs and Architect and Engineering Fees funds. The Board-approved budget reallocation was not reflected in subsequent budget amendments, and the corrected fund balances for the Architect and Engineering Fees and Developer Shared Costs funds are reflected herein.

²Includes reallocated budget amounts between the CPL contingency fund and furniture, fixtures and equipment.