

CITY OF McKINNEY, TEXAS

Legislation Text

File #: 17-429, **Version:** 1

Conduct a Public Hearing and Consider/Discuss/Act on an Amendment to Project Grant #16-03, McKinney Armed Services Memorial Board Gold Star Memorial, to Provide Additional Funding in an Amount Not to Exceed Twenty Thousand Dollars (\$20,000); Total Construction Cost, with Contingency, is Estimated to be One Hundred, Sixty-Five Thousand Dollars (\$165,000); Total Amount Requested from MCDCC Represents 100% of Project Cost

COUNCIL GOAL: Enhance the Quality of Life in McKinney

MEETING DATE: April 27, 2017

DEPARTMENT: McKinney Community Development Corporation

CONTACT: Cindy Schneible, President

ITEM SUMMARY:

- McKinney Armed Services Memorial Board submitted a supplemental Project Grant Application requesting additional funding, in an amount not to exceed \$20,000 for the Gold Star Memorial Project approved by the MCDCC Board in March, 2016.
- If approved, MCDCC funds would total an amount not to exceed \$165,000.

BACKGROUND INFORMATION:

- In 2016, the McKinney Armed Services Memorial Board proposed construction of a monument to Gold Star families to be installed in Veterans Memorial Park.
- MCDCC approved funding for The Gold Star Memorial Project, in the amount of \$145,000 in March, 2016 (MCDCC #16-03).
- Total estimated cost for construction of the project is \$165,000 based on the contractor's bid of \$163,135 and contingency of \$28,865.
- The Armed Services Memorial Board has secured \$9,000 in cash and \$14,000 in pledges to date and fundraising continues.
- The additional \$20,000 requested from MCDCC would serve as a "backstop" to allow authorization to proceed with the contract and begin construction with a completion date of fall 2017.

FINANCIAL SUMMARY:

- Total amount of the grant awarded for the Gold Star Memorial Project from MCDCC in 2016 (#16-03) was \$145,000.
- McKinney Armed Services Memorial Board has raised \$9,000 in cash and \$14,000 in pledges for the project.
- The additional amount of up to \$20,000 in funding, if approved by MCDCC, would provide a

contingency, if needed, for pledges not fulfilled and would allow construction to begin on the Gold Star Memorial.

- MCDC's allocation for discretionary project grants for the current fiscal year is \$1,259,745.
- The balance remaining in the discretionary project grant allocation is \$1,234,745 for the current year.
- The request is eligible for MCDC Board consideration under Sections 501 to 505 of the Texas Local Government Code.