

# CITY OF HIGH POINT

## AGENDA ITEM



**Title:** Budget Amendment and Capital Project Ordinance Amendment  
for Stadium Project Change Order

**From:** Eric Olmedo, Managing Director

**Meeting Date:** April 1, 2019

**Public Hearing:** N/A

**Advertising Date:** N/A

**Advertised By:** N/A

**Attachments:** Budget ordinance

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### **PURPOSE:**

A Budget Amendment and Capital Project Ordinance amendment is needed to recognize funds from High Point Baseball, Inc. for the team to fund stadium improvements above the \$36.1 City contract amount.

### **BACKGROUND:**

City Council contracted with Samet for \$36.1 million for the construction of the Stadium. The Operating Agreement with the Team allows the Team to fund and pay for additional improvements above and beyond the City's original contract amount. The Operating Agreement calls for the team to deposit funds for additional improvements prior to the City's approval of contract revisions. The change orders totaling \$1,573,703 will be paid through two separate payments, one from the Downtown Transformation Board totaling \$1,013,998 and one from the Team totaling \$559,705.

### **BUDGET IMPACT:**

Funding for the change orders in the amount of \$1,573,703 will be provided by High Point Baseball, Inc. and the Downtown Transformation Board.

**RECOMMENDATION / ACTION REQUESTED:** The Budget Department recommends and asks the Council to approve the budget amendment recognizing the funding and appropriating the funds to the Stadium project. Council is also requested to approve a Capital Project Ordinance amendment for the project.

"AN ORDINANCE AMENDING THE 2018-2019 BUDGET ORDINANCE  
OF THE CITY OF HIGH POINT, NORTH CAROLINA TO APPROPRIATE FUNDS FROM  
HIGH POINT BASEBALL, INC. TO THE STADIUM PROJECT

Be it ordained by the City Council of the City of High Point, North Carolina, as follows:

- Section 1. The City of High Point has an agreement in place with High Point Baseball, Inc. to pay for improvements above \$36.1 million, and the team has agreed to fund improvements above the City's budgeted amount.
- Section 2. The 2018-2019 Budget Ordinance of the City of High Point, should be amended as follows:
- (A) That General Capital Projects Fund revenues be amended as follows:
- |                 |              |
|-----------------|--------------|
| Donated Revenue | \$ 1,573,703 |
|-----------------|--------------|
- (B) That General Capital Projects Fund expenditures be amended as follows:
- |                          |              |
|--------------------------|--------------|
| Stadium Project expenses | \$ 1,573,703 |
|--------------------------|--------------|
- Section 3. That all ordinances, or parts of ordinances in conflict with this ordinance are hereby repealed to the extent of such conflict.
- Section 4. That this ordinance shall be effective from and after its passage."

Adopted April 1, 2019

**"A CAPITAL PROJECT ORDINANCE AMENDMENT OF THE CITY OF HIGH POINT,  
NORTH CAROLINA FOR DONATED REVENUE FOR THE DOWNTOWN MULTI-USE  
SPORTS AND ENTERTAINMENT FACILITY**

Be it ordained by the City Council of the City of High Point, North Carolina, that, pursuant to Section 13.2 of Chapter 159 of the General Statutes of North Carolina, the following Capital Project Ordinance is hereby amended:

Section 1.     The project for a downtown multi-use sports and entertainment facility was established on November 21, 2017, and additional funds are being donated by High Point Baseball, Inc. in order to pay for change orders above the original contract amount.

Section 2.     The following revenue is being donated to the City of High Point:

Donated Proceeds	\$1,573,703
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Section 3.     The following amounts are appropriated for the Project:

Construction of Facility	\$1,573,703
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Section 4.     The Financial Services Director is hereby directed to maintain a Capital Project with sufficient detail accounting records to allow compliance with G.S. 159-28 Budgetary accounting for appropriations.”

Adopted April 1, 2019