

Memo to Board

RE: Central Reach Project

From: Manager *DWH*

This memo seeks Board direction and approval to move forward with actions necessary for the construction of the Central Reach Project.

The CAMA permit extension recently granted for the Central Reach Project has an expiration date of 31 December 2017 which coincides with the expiration date of the USACE Federal permit. Dredging windows are November until April. Permit expiration dates of 31 December 2017 will not allow for conduct of a project in the winter of 17/18 without obtaining permit extensions. Permit extensions can be obtained but are not guaranteed nor are there assurances that additional permit conditions won't be tacked on.

If the Board chooses to pursue construction of a project during the winter of 16/17 the Town must get aggressive with required actions. Following is an outline of calendar requirements.

ITEM	DATE	NOTE
Final Design Specs/Bid Pkg	15 Feb 2016	ATM
Bid Pkg Solicitation	15 Apr 2016	ATM
Dredger Project Bid Review	60 days	Pre bid mtg
Bids due	14 June 2016	
Review & Negotiations	60 days	
Submit ltr to Joint Legislative Committee	August 2016	Town, BC
Distribute Finance RFP	15 August 2016	Town, FA
LGC update call	August 2016	Town, FA
RFP Responses due	30 August 2016	Town, FA
Submit LGC Application	1 Sep 2016	Town
Town calls for Public Hearing	Sep 2016	Town, BC
Document Review	Sep 2016	
Town Board Adopts Approving Resolution, Bid Award Contingent on LGC, Holds Public Hearing	September 2016	

LGC Approval	4 Oct 2016	LGC
Finance Closing	Oct 2016	Town
Construction Begins	15 Nov 2016	

There are significant details and workload involved in the actions outlined above; in addition to DEC Associates' assistance in preparing the financial package for the LGC approval, a bond attorney will be required. In order to initiate this effort in earnest I recommend that the Board conduct a Special Workshop in approximately two weeks in order to receive a comprehensive briefing from the Town's Consulting Coastal Engineer (ATM) and its Financial Advisor (DEC). In the meantime staff will coordinate the project administration with bond counsel, ATM and DEC to address specific proposed financing options for the workshop.

Other related notes – Dare County had bid opening on a similar sized project 4 February – the results of which are not known at this writing. We will be able to gain some insight as to our project's probable costs once that bid tab is acquired. Additionally, since the price of fuel is way down from previous levels and dredge plant availability is up due to Sandy work being over – the bid climate for this type of project may be in the Town's favor.