

Project Financial Overview

Parent/Budgeted Number: 002128A 42nd Avenue from 35th Street N to 46th Street N Drainage and Sidewalk

Description: Drainage and sidewalk improvement project; replace deep ditches with shallow/piped collection systems.

Prepared For: Bid Award

Requested By: Erin Lawson

Multi-Year Capital Improvement Program

Amended Budget

<u>Project Costs</u>	<u>Amended FY23</u>	<u>Planned FY24</u>	<u>Planned FY25</u>	<u>Multi-Year Total</u>
Acquisitions	\$0	\$0	\$0	\$0
Professional Services/Design	\$20,000	\$0	\$0	\$20,000
Construction	\$2,337,000	\$300,000	\$0	\$2,637,000
Testing	\$0	\$0	\$0	\$0
Other	\$0	\$0	\$0	\$0
Total Project Costs	\$2,357,000	\$300,000	\$0	\$2,657,000
+/- Proposed Restatement		\$0	\$0	\$0
Adjusted Total Project Costs	\$2,357,000	\$300,000	\$0	\$2,657,000
Project Resources				
Funding Penny	\$738,000	\$300,000	\$0	\$1,038,000
Other: Federal Grant	\$1,619,000	\$0	\$0	\$1,619,000 ⁽¹⁾
Total Project Resources	\$2,357,000	\$300,000	\$0	\$2,657,000
+/- Proposed Restatement		\$0	\$0	\$0
Adjusted Total Project Resources	\$2,357,000	\$300,000	\$0	\$2,657,000

Proposed Department Budget Submission as of 2.17.23

<u>Project Costs</u>	<u>Estimate FY23</u>	<u>Proposed FY24</u>	<u>Proposed FY25</u>	<u>Multi-Year Total</u>
Acquisitions	\$0	\$0	\$0	\$0
Professional Services/Design	\$20,000	\$10,000	\$0	\$30,000
Construction	\$2,504,000	\$2,505,000	\$0	\$5,009,000
Testing	\$0	\$0	\$0	\$0
Other	\$0	\$0	\$0	\$0
Total Project Costs	\$2,524,000	\$2,515,000	\$0	\$5,039,000
+/- Proposed Restatement		\$0	\$0	\$0
Adjusted Total Project Costs	\$2,524,000	\$2,515,000	\$0	\$5,039,000
Project Resources				
Funding Penny	\$738,000	\$300,000	\$0	\$1,038,000
Funding To Be Determined	\$1,457,000	\$1,885,000	\$0	\$3,342,000
Other: Federal Grant	\$329,000	\$330,000	\$0	\$659,000 ⁽¹⁾
Total Project Resources	\$2,524,000	\$2,515,000	\$0	\$5,039,000
+/- Proposed Restatement		\$0	\$0	\$0
Adjusted Total Project Resources	\$2,524,000	\$2,515,000	\$0	\$5,039,000

<u>Year to Date Activity</u>	<u>FY23</u>	<u>FY24</u>	<u>FY25</u>	<u>Multi-Year</u>
YTD Expenditures	\$8,801.64	\$0.00	\$0.00	\$8,801.64
Encumbrances	\$24,771.75	\$0.00	\$0.00	\$24,771.75
Total	\$33,573.39	\$0.00	\$0.00	\$33,573.39

Budget Less YTD Activity **\$2,323,426.61** **\$300,000.00** **\$0.00** **\$2,623,426.61**

Result **Sufficient Funds** **Sufficient Funds** **Sufficient Funds** **Sufficient Funds**

<u>Estimated Activity</u>	<u>FY23</u>	<u>FY24</u>	<u>FY25</u>	<u>Multi-Year Total</u>
Design and Acquisition	20,000.00	10,000.00	0.00	30,000.00
Construction Agreement (Federal Grant)	304,000.00	309,000.00	0.00	613,000.00
Construction Agreement (Penny funded)	2,000,000.00	2,065,000.00	0.00	4,065,000.00
Construction Misc (Grant funded, CEI, Labor, Testing, etc)	25,000.00	21,000.00	0.00	46,000.00
Construction Misc (CEI, Labor, Testing, etc)	175,000.00	110,000.00	0.00	285,000.00 ⁽³⁾
Total	2,524,000.00	2,515,000.00	0.00	5,039,000.00

Estimated Remaining Appropriation **(1,457,000.00)** **(1,885,000.00)** **0.00** **(3,342,000.00)**

Result **Insufficient Funds** **Insufficient Funds** **Sufficient Funds** **Insufficient Funds** ⁽⁴⁾

Notes:

(1) NOTE: Budgeted federal grant amount is \$1,619,000.00. The grant was awarded in the amount of \$658,582.00, substantially less than anticipated.

(2) Estimated Activity section includes Year to Date Activity.

(3) Low Bid \$4,735,766.50 less \$57,672.00 Utilities Sewer total for Public Works \$4,678,093.50. Public Works portion is partially grant funded. \$612,634.00 of the total \$658,582.00 federal grant will be applied to the construction agreement. The remainder of the grant agreement is for misc construction costs like CEI that is not part of the Kamminga and Roodvoets agreement. Meaning the County funded portion of the agreement is \$4,065,460.50.

(4) Estimated Remaining Appropriation at the end of each fiscal year will vary based on actual expenditures.

Prepared By the Office of Management & Budget, February 17th, 2023.