

**Preliminary Cost Estimates/Funding Projections
Street and Drainage Improvements Only**

Mall Drive (East North Street to LaCrosse Street)

Funding Sources

Federal Highway Funds (.85 of \$2,000,000)	\$1,700,000
Balance of Road Swap Money	\$3,648,000
<u>Land Owner Contribution</u>	<u>\$ 285,000</u>
Total Available	\$5,633,000

*Minimum required local match for Federal dollars (.1805 of \$1,700,000) = \$306,850

Preliminary Cost Estimate (from Ferber Engineering/Klare Schroeder, RCPW)

Street and Drainage Improvements (4 lanes + median/turn lanes)	\$5,073,840
<u>Design/Inspection/Environmental Assessment</u>	<u>\$ 840,000</u>
Total Cost	\$5,923,840

Shortfall align="right">(\$ 290,840)

Option 1

Eliminate Signals (fund from STP/Possible TIF) = (\$300,000)
Revised Project Cost align="right">\$5,623,840

Option 2

Eliminate Signals (fund from STP/Possible TIF) = (\$300,000)
Eliminate Sidewalks (\$2.50/sq. ft. x 84,500 sq. ft.) = (\$228,000)
Eliminate Street Lights= (\$48, 000)
Revised Project Cost align="right">\$5,347,840

Option 3

Construct 3 Lanes = (\$416,000)
Revised Project Cost align="right">\$ 5,507,840

Option 4

Find additional funding (Possible TIF/Developer Participation in signals/CIP funding)

**Preliminary Cost Estimates/Funding Projections
Street and Drainage Improvements Only**

East Anamosa Street (East of Wal-Mart to East North Street)

Funding Sources

Federal Highway Funds (.85 of \$6,127,000)	\$5,207,950
Paid Barker for Excess Right-of-way	\$ 200,000
CIP Oversizing/Design Previously Budgeted	\$ 424,000
<u>Land Owner Contribution</u>	<u>\$ 100,000</u>
Total Available	\$5,931,950

Minimum Required Match Required ($.1805 \times \$5,207,950$) = \$940,035

Preliminary Cost Estimate

Street and Drainage Improvements (5 lanes with bridge)	
Phase 2 (Central Portion)	\$4,756,775
Phase 3 (East End)	\$1,360,515
<u>Design/Inspection/Environmental Assessment</u>	<u>\$ 950,000</u>
Total Cost	\$7,067,290

Shortfall (\$1,135,340)

Option 1

Eliminate Sidewalks, street lights, build three lanes in Phase 2 = (\$266,000)
 Revised Project Cost \$6,801,290

Option 2

Tax Increment Financing from District #49 = \$1,500,000
 (borrow of .16 Fund Balance)
 Revised Available Funding = \$7,431,950