



MEMORANDUM

Date: 03-31-2015

To: Council and Mayor

From: Staff

Subject: WS-714 – STEP Sewer Transmission Main – Funding Update

The purpose of this memo is to summarize the funding, expenditures to date, and projected costs to complete this project. All numbers are rounded to the nearest thousand dollars.

<u>Item</u>	<u>Funding</u>	<u>Expenses</u>
PC13-961-052 PWTF Loan Amount:	\$3,740,000	
15% Local Match Requirement (Includes Staff Time and Sewer Fund)	\$ 660,000	
Total Spent To Date: (Includes All Permitting, Design, Construction costs to date)		\$ 723,000
Staff Time Expenditures (to date)		\$ 25,000
<i>Construction Professional Services</i>		<i>\$ 135,000</i>
Estimated Remaining Construction Costs (Includes Contingencies)		\$3,400,000
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Totals	\$4,400,000	\$4,283,000
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Contingency =	\$ 117,000	