



## Staff Report

*December 16, 2019 Council Workshop*

### **NE Lake Road and NE Everett Street Roundabout Schedule and Budget Update**

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#### **Schedule**

The project team has brought this project's design to 90% completion. The following items are currently in process:

- State and City permitting
- Acquisition of temporary construction easements from private property owners.
- Completion of plans and specifications.

The schedule of upcoming events is as follows:

- Project Update Public Meeting - January 23, 2020
- Anticipated Construction Commencement - Spring of 2020

#### **Budget**

Funding for this project is through a Washington State Transportation Improvement Board (TIB) grant, Washington State Public Works Trust Fund (PWTF) loans, and the 2018 Utility Revenue Bond (Bond). The cost and revenue breakdown is as follows:

<u>Task</u>	<u>*Cost</u>	<u>Funding Source</u>	<u>Funding Amount</u>
Pre-Construction	\$1,200,000	PWTF Loans	\$1,200,000
Construction (less water mains)	\$6,600,000	TIB Grant	\$3,300,000
		PWTF Loan	\$3,300,000
Construction (water mains only)	\$ 300,000	Bond	\$ 300,000
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Total	\$8,100,000		\$8,100,000
 **Additional PWTF Loan Availability			 \$ 200,000

\*Pre-construction costs are based on consultant work performed and current contract estimates to finish design, permitting and right-of-way acquisition. Construction costs are based on the 90% Design Cost Estimate for construction, including construction management, administration and a 10% construction contingency.

\*\*Additional loan availability amount is based on staff's recommendation to submit a request to lower the PWTF Construction Loan by \$3,300,000.