

SUMMARY OF ESTIMATED COSTS

for

**Reconstruction of Wealthy Street from 360' west of Front Avenue to the Grand River
and Front Avenue from Wealthy Street to 170' north of Wealthy Street**

Project Funding Source(s)

	<u>Currently Approved</u>	<u>Budget Request(s)</u>	<u>Revised Project Estimate</u>
Capital Improvement Bonds Series 2021	\$0	\$114,222	\$114,222
Parking System Fund	37,307	0	37,307
Vital Streets Fund*	852,141	0	852,141
Total Project Sources	<u>\$889,448</u>	<u>\$114,222</u>	<u>\$1,003,670</u>

*Vital Streets Fund is currently appropriated in Major and Local Street and Capital Funds. This project will use currently appropriated funds until the Major and Local Street Funds Maintenance of Effort obligation to the Vital Streets Program has been fulfilled. It may be necessary to bring a budget request in the future.

Breakdown of Project Uses

Construction Contract	\$755,549.75
Public Information Program	3,000.00
Testing/Permits	18,000.00
Engineering/Inspection/Administration	116,887.00
Previously Authorized Services by MTC	<u>2,697.50</u>
Sub-Total	\$896,134.25
Contingencies (12%)	<u>107,535.75</u>
Total Project Uses	<u>\$1,003,670.00</u>