

MISSISSIPPI RIVER TRAIL PROJECT FINANCIAL SUMMARY

			Construction Costs	
			Total Project	(based on bids + \$39,200 wetlands credit purchase)
Total Project	\$1,374,100		\$1,728,900	\$1,258,300
Anoka	\$753,900	(55%)	\$1,084,000	\$789,500 (62.7%)
Ramsey	\$620,200	(45%)	\$644,900	\$468,800 (37.3%)

COSTS

	Total	Total	Anoka	Ramsey
		Based on Bids		
Construction	\$946,400	\$1,219,100	\$519,200	\$427,200
10% Contingency	\$94,600	(5%) \$ 61,000	\$51,900	\$42,700
Subtotal	\$1,041,000	\$1,280,100	\$571,100	\$469,900
32% Administration	\$333,100	\$ 409,600	\$182,800	\$150,300
TOTAL ESTIMATED COST	\$1,374,100	WETLANDS \$ 39,200 \$1,728,900	\$753,900	\$620,200

FUNDING

	Total	Anoka	Anoka (62.7%)	Ramsey	Ramsey (37.3%)
Federal Grant	\$440,300	\$242,200	\$276,100	\$198,100	\$164,200
Anoka County	\$340,000	\$187,000	\$213,200	\$153,000	\$126,800
City Funds	\$948,600	\$324,700	\$594,700	\$269,100	\$353,900
TOTAL ESTIMATED FUNDS	\$1,728,900	\$753,900	\$1,084,000	\$620,200	\$644,900

CHANGE IN FINANCIAL OBLIGATION – (from April 30, 2013 budgeted amounts to costs based on bids)

City of Anoka	\$270,000
City of Ramsey	\$84,800
Anoka County	\$ -0 -

BLACK = Based on cost estimates from April 30, 2013

(based on "Project Cost and Financing Summary" document created by Bolton Menk dated March 29, 2013)

RED = Based on Actual bids received on August 6, 2013

(based on apparent low bid of \$1,219,072.50 submitted by Sunram Construction on August 6, 2013)

*Engineering/ Administration cost to be split 62.7%/37.3%

** Federal Grant and Anoka County funds to be split 62.7%/37.3%

*** Anoka County funds will not be available until the County receives funding from the Metropolitan Council's Regional Park and Trail Grant Program. This is estimated to occur in 2016 or 2017. **