

Pavilion Park Improvement Project Phase II

Financial Summary

9/10/2024

Total project cost estimate	\$ 702,403
Grant Reimbursement Max	\$ 432,403
Grant Reimbursements to date	\$ 261,067
Grant Reimbursement Available	\$ 171,336
Phase II Bid Amount	\$ 376,502
Grant Reimbursement Available	\$ 171,336
Project Funding Shortage	\$ 205,166
Project Funding Shortage	\$ 205,166
Parks SDC (20% Project Max)	\$ 140,480
Remaining Funding Shortage	\$ 64,686
Remaining Funding Shortage	\$ 64,686
Project Bid Cuts (see bid sheet)	\$ 73,206
Remaining Funding Shortage	\$ (8,520)
Estimated Eng/Project Mgmt (+6% of total bid)	\$ 18,198
Phase II Bid Project Funds Needed	\$ 9,678
Grant Required Items not in Bid	\$ 30,000
Fountain (\$10k)	
Benches/Tables (\$10k)	
Irrigation Repairs (\$1k)	
Site Restoration (\$5k)	
Parking/ADA Striping (\$4k)	

TOTAL ADDITIONAL FUNDING REQUIRED	\$ 39,678
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Bid Summary (Direct Contractor Project Expense)

Original Low Bid	\$ 376,502
Proposed Project Bid Cuts	\$ 73,206
Proposed Adjusted Bid	\$ 303,296
Estimated Eng/Project Mgmt (+6% of total bid)	\$ 18,198
Total Funds Required for Bid Project Work	\$ 321,494
City Required Grant Project Deliverables	\$ 30,000
	\$ 351,494

Bid/Contract Revenue

Grant Reimbursement	\$ 171,336
Parks SDC	\$ 140,480
TOTAL	\$ 311,816

Project Completion Revenue Summary

TOTAL ADDITIONAL FUNDING REQUIRED	\$ 39,678
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