

# RAISE Capital Grant: Project Budget



# **Project Budget**

# **Project Budget** Grant Funds, Sources and Uses of all Project Funding

Dyersville is a rural community.				
Total Cost: \$29.9 M				
RAISE: \$25 M (84%)				
Local: \$4.9 M (16%)				

The Enhancing Multimodal Connections in Dyersville

Project is a \$29,900,000 connectivity-focused project that will build new key multimodal connections, creating a sustainable and resilient transportation network in this rural City. To reduce impact from both flood and rail blockage events, two new roadway bridge connections will be implemented. These new connections will create reliable access for the community that does not exist currently by adding network linkage and eliminating an at-grade rail crossing. Five new trail segments provide connected bicyclist and pedestrian opportunities and connect to a new electric vehicle (EV) charging station. This project will reduce emergency response times and support tourism and economic vitality.

The City of Dyersville is submitting a RAISE request for \$25,000,000. This generational investment in Dyersville is not possible without an investment from U.S. Department of Transportation (USDOT). Dyersville has secured and committed \$4,900,000 in match, representing 16 percent of the total project cost. The match includes in-kind contributions of right-of-way already owned by the City that will be incorporated into the project limits, in-kind project staff for administrative activities, and \$4,000,000 in bond-secured cash. Documentation of this local funding commitment is included as a separate attachment to this application.

#### **Project Costs**

Table 1 and Table 2 provide a breakdown of project costs by phase and the source of matching funds for primary components, the North-South Connection, the East-West Connection, bike and pedestrian connections, and EV charging station. This budget was informed by cost estimates prepared by registered engineering staff. The estimates for the East-West Connection and North-South Connections were prepared using 30 percent design plans. Bicycle and pedestrian connections and EV charging station elements were prepared using conceptual level design. Costs were inflated to represent the year of expenditure (letting year) using 2.5 percent annual inflation. This rate is informed by both the construction cost index and the current bonding rates.



#### Table 1: Detailed Cost by Phase

	Detailed Cost Elements	Phase 1 – North-South Connector (7th)	Phase 2 – East-West Connector (12th)	Phase 3 - Trail Connections	Phase 4 - EV Charging Station	Total
а	Previously Incurred Cost	\$1,573,900	\$131,000	\$0	\$0	\$1,704,900
b	ROW	\$500,000	\$0	\$500,000	\$0	\$1,000,000
с	Prelim Design	\$0	\$330,000	\$200,000	\$25,000	\$555,000
d	Final Design & Construction Admin	\$2,084,000	\$789,000	\$230,000	\$75,000	\$3,178,000
е	Capital Construction Cost	\$13,896,000	\$8,041,000	\$2,730,000	\$500,000	\$25,167,000
	Total Cost (sum of a- e)	\$18,053,900	\$9,291,000	\$3,660,000	\$600,000	\$31,604,900
	Total Cost for RAISE Request (sum of b-e)	\$16,480,000	\$9,160,000	\$3,660,000	\$600,000	\$29,900,000

#### Table 2: Source of Funds

Previously Incurred Cost	Cost	Match
Non-Federal (City of Dyersville)	\$1,704,900	N/A
Future Eligible Cost		
RAISE	\$25,000,000	86%
Other Federal	\$0	0%
Non-Federal (Dyersville)	\$4,900,000	16%
TOTAL Future Eligible Project Cost	\$29,900,000	100%

## Non-Federal Matching Funds

All local matching funds are committed and ready to spend as soon as grant funds are obligated. The matching funds come from the Dyersville city budget through General Obligation Bonds and Tax Increment Financing funds, are not allocated to any specific project element, and do not carry any use restrictions. Funding commitment documentation is attached in Appendix D. Dyersville plans to request in-kind match as part of this project, as funds are greatly restricted in this rural community. The details of the in-kind match will be proposed to USDOT during the agreement development to recognize Dyersville's administrative activities related to administration of this award and the value of the real property owned by Dyersville that is being incorporated into the project. Dyersville may also request an Advance Construction Agreement from Iowa



DOT and USDOT to avoid delaying project advancement during the period that will lapse between grant announcement and grant obligation.

# Preconstruction Activity Completed To Date

The total cost for this project is \$31,604,000, including previous and future expenses. Dyersville has spent \$1,704,900 on this project to date, including preliminary engineering, design services, and environmental studies for both the East-West Connection and the North-South Connection. Dyersville has a policy to purchase property identified in the comprehensive plan as it comes on to the real estate market as a land preservation acquisition. These are voluntary, willing buyer/willing seller sales. As part of this policy, Dyersville owns property near Phase 2, East-West Connector, that is anticipated to be incorporated into the project's right-of-way limits.

#### **Contingency Amounts**

The project cost estimate includes reasonable contingencies for the current design level. Phase 1 and Phase 2 are at 30% design and have an 8 percent contingency assumption. Phases 3 and Phase 4 are at a conceptual design level and have a 10 percent contingency assumption. Despite the inclusion of such contingencies, circumstances may arise that cause project costs to increase above the stated amounts. The City is able to secure General Obligation Bonds and Tax Increment Financing funds to cover cost overruns for the project, should they occur.

## **Project Location**

All phases of this project are located in Census Tract 105, Dubuque County, Iowa, which is not identified as disadvantaged by USDOTs Transportation Disadvantaged Census Tracts (Historically Disadvantaged Communities) Tool.