CCO Form: DE63 Municipal and Cost Apportionment Agreement

Approved: 12/17 (BDG) Route: 61

Revised: 12/21 (BDG) County: Cape Girardeau

Modified: Job No.:J9P3735

MISSOURI HIGHWAYS AND TRANSPORTATION COMMISSION MUNICIPAL AND COST APPORTIONMENT AGREEMENT

THIS AGREEMENT is entered into by the **Missouri Highways and Transportation Commission** (hereinafter, "Commission") and the **City of Jackson**, Missouri, a municipal corporation (hereinafter, "City").

WITNESSETH:

NOW, THEREFORE, in consideration of the mutual covenants, promises and representations contained herein, the parties agree as follows:

- (1) <u>IMPROVEMENT DESIGNATION</u>: The public improvement designated as Route 61, Cape Girardeau County, Job No. J9P3735 shall consist of bridge replacement at Hubble Creek and roadway improvements.
- (2) <u>IMPROVEMENT WITHIN CITY</u>: The improvement within the City is located as follows:

Beginning at Station 845+65, at the intersection of Route 61 and Route D (Independence Street), a point 2534 feet south and 255 feet east of the common corner of Section 2,3,10, & 11, Township 33 North, Range 4 East 5th Principal Meridian, run in a generally southerly direction along existing Route 61 to Station 881+43.69, just south of the intersection of Route 61 and Washington Street. Length of improvement within city is 3579 feet.

(3) <u>EXTENT OF AGREEMENT</u>: This Agreement shall apply only to the portion of the improvement lying within the city limits as they exist on the date this Agreement is executed by the City.

(4) LOCATION:

- (A) The general location of the public improvement is shown on an attached sketch marked "Exhibit A1" and made a part of this Agreement. The detailed location of the improvement is shown on the plans prepared by the Commission for the above-designated route and project.
- (B) The public improvement will temporarily detour Route 61 traffic over Farmington Road, a City Street. The general temporary detour route is shown on an attached sketch marked "Exhibit A2" and made a part of this agreement. The detailed

tempory detour is shown on the plans prepared by the commission for the above designated route and project.

- (5) <u>PURPOSE</u>: It is the intent of this Agreement to outline the parties' responsibilities with respect to the construction and maintenance of those improvements to the State Highway System located within the City limits described in paragraphs (1) and (2) above and designated as Commission Job No. J9P3735. The parties' responsibilities with respect to the funding of said improvements are outlined further herein.
- (6) <u>PROJECT RESPONSIBILITIES</u>: With regard to project responsibilities under this Agreement, the parties agree to contribute as follows:
- (A) The Commission will be responsible for the preparation of detailed right-of-way and construction plans and project specifications. This includes design, letting of project, and inspection of project. The plans shall be prepared in accordance with and conform to Commission requirements.
- (B) The Commission will acquire right-of-way as needed for the project in accordance with Commission requirements.
- (C) The Commission will be responsible for letting the work for the herein improvement, which includes advertising the project for bids and awarding the construction contract. The Commission will solicit bids for the herein improvement in accordance with plans developed by the Commission, or as the plans may from time to time be modified in order to carry out the work as contemplated.
- (D) The Commission will be responsible for construction of the herein improvements, which includes administration of the construction contract and inspection of the project work. The project shall be constructed in accordance with and conform to Commission requirements.
- (7) <u>PAYMENT RESPONSIBILITIES</u>: With regard to payment responsibilities under this Agreement, the parties agree to as follows:
- (A) The total project cost will include sidewalks, utilities, lighting, construction, black powder coating, trail, and barrier currently estimated at five million four hundred thirty-eight thousand two hundred ninety-one dollars (\$5,438,291.00). The City will be responsible for Fifty percent (50%) of the cost of new sidewalks and utility relocation estimated at seven hundred sixty two thousand four hundred nine dollars (\$762,409.50). The city is also responsible for one hundred percent 100% of the cost of Lighting and black powder coating of signs estimate at two hundred thirty seven thousand nine hundred thirty seven dollars (\$237,937.00). The details of the estimated cost breakdown are listed in "Exhibit B", which is attached hereto and made part hereof. The current estimate of the City's responsibilities is one million three hundred forty-six dollars and fifty cents (\$1,000,346.50). The City shall remit a check in the amount of one million

three hundred forty-six dollars and fifty cent (\$1,000,346.50) to cover their portion of sidewalks, utilities, black powder coating, and lighting costs no later than five (5) days prior to the Commission's advertisement of the project for bids. The check should be made payable to the *Director of Revenue – Credit State Road Fund*. If the City fails to make any of the required deposits, the Commission is under no obligation to continue with the project.

- (B) The Commission is responsible for the balance of the project, excluding the City's responsibilities, currently estimated at four million four hundred thirty seven thousand nine hundred fourty-four dollars and eighty cents (\$4,437,944.80).
- (C) The City and Commission will share equally cost overruns or underruns for new sidewalks and utilities. The City is 100% responsible for cost overruns or underruns for lighting and black powder coating. The commission will be responsible for 100% of cost overruns for the reminder of the project and will receive all cost underruns from the same.
- If, at the time of the letting, the lowest responsive bid is higher than the estimated construction and inspection cost amount, the City, upon written notification from the Commission shall remit a check in the amount of its share of the difference between the estimated amount and the lowest responsive bid no later than one (1) day prior to the date of the Commission meeting wherein the subject bid will be considered for award or a later date set by the Commission in its sole discretion. In the event the Commission, in its sole discretion, extends the day the City payment is due, it shall notify the City of the new due date in writing, which shall be binding immediately upon the City's receipt of the written notice. The check must be made payable to the *Director of Revenue* - Credit State Road Fund. The Commission, in its sole discretion, reserves the right to take action at the said Commission meeting and either reject all bids if the City fails to make the payment by the due date, or award the contract to the lowest responsive bidder contingent upon receipt of the additional funds from the City by the extended due date. If the Commission makes a contingent award of the contract and the City fails to make the required deposit(s) by the extended due date, the contingency of the contract award by the Commission shall be deemed unsatisfied, the award of the contract shall be deemed null and void and the Commission shall be under no obligation to continue with the project.
- (8) <u>COMMINGLING OF FUNDS</u>: The City agrees that all funds deposited by the City, pursuant to this Agreement with the Commission, may be commingled by the Commission with other similar monies deposited from other sources. Any deposit may be invested at the discretion of the Commission in such investments allowed by its Investment Policy. All interest monies shall be payable to the *State Road Fund*. If the amount deposited with the Commission shall be less than the actual obligation of the City for this project, the City, upon written notification by the Commission, shall tender the necessary monies to the Commission to completely satisfy its obligation. Upon completion of the project, any excess funds, excluding interest, shall be refunded to the City based on its pro rata share of the investment.

- (9) <u>RIGHT-OF-WAY USE</u>: The City grants the right to use the right-of-way of public roads, streets, alleys and any other property owned by the City as necessary for construction and maintenance of said public improvement. The City shall grant to the Commission at no cost a temporary easement across the City Park property for the relocation of the entrance to the park (Parkview Street), construction of the bridge and construction of sidewalks as shown on the highway plans and described in the temporary easement containing 1.09 acres total.
- (10) <u>CLOSE AND VACATE</u>: The City shall temporarily close and vacate all streets or roads, or parts thereof, which may be necessary to permit the construction of the project in accordance with the detailed plans. <u>When the Commission deems it necessary to close Cascade Drive, Parkview (Park entrance), East Park Street, West Park Street, East Mary Street, West Mary Street, Hope Street, Washington Street, Barton Street, Sanford Street, and Pepper Alley permanently during construction, the City shall be advised in time to make provisions for the diversion and rerouting of traffic. The City shall close the Cascade Drive connection to Route 61 permanently after the project is completed and will legally vacate and close the street connection by city ordinance.</u>

(11) RIGHT-OF-WAY ACQUISITION:

Upon approval of all agreements, plans and specifications by the Commission and the Federal Highway Administration (FHWA), the Commission will file copies of the plans with the city clerk of the City and the county clerk of the county and proceed to acquire at its expense, at no cost or expense to the City, any necessary right-of-way required for the construction of the improvement.

(12) UTILITY RELOCATION:

- (A) The Commission and the City shall cooperate to secure the temporary or permanent removal, relocation, or adjustment of public utilities or private lines, poles, wires, conduits, and pipes located on the right-of-way of existing public ways as necessary for construction of the improvement and the cost shall be borne by such public utilities or the owners of the facilities except where the City is by existing franchise or agreement obligated to pay all or a portion of such cost, in which case the City will pay its obligated portion of the cost.
- (B) In cases of public utilities owned by the City which must be moved, adjusted, or altered to accommodate construction of this improvement, and such city-owned utilities, poles, wires, conduits, and pipes are located within the project limits will be relocated by the Commission in accordance with the City's engineered plans. The City will be responsible for 50% of all costs associated with the relocation of the public utilities owned by the City.
- (C) The City agrees that any installation, removal, relocation, maintenance, or repair of public or private utilities involving work within highway right-of-way included in this project shall be done only in accordance with the general rules and

regulations of the Commission and after a permit for the particular work has been obtained from the Commission's District Engineer or his authorized representative. Similarly, the City will allow no work on the highway right-of-way involving excavation or alteration in any manner of the highway as constructed, including but not limited to driveway connections, except in accordance with the rules and regulations of the Commission and only after a permit for the specific work has been obtained from the Commission's District Engineer or his authorized representative. The City shall take whatever actions that are necessary to assure compliance with this Subsection.

(13) LIGHTING

- (A) The installation, operation, and maintenance by the Commission of any lighting system on the public improvement covered by this Agreement shall be only in accordance with the Commission's policy on highway lighting in effect at the time of any such installation and only to the extent the Commission then deems warranted. No street lighting system shall be installed or maintained by or for the City on the improvement without approval of the Commission.
- (B) The Commission will, at its cost and expense, install, operate, and maintain basic highway intersection or interchange lighting at warranted locations on the improvement. The construction, installation, and maintenance of any other or further lighting system on the public improvement covered by this Agreement shall be only in accordance with the Commission's policy on highway lighting in effect, and to the extent deemed warranted by the Commission, at the time of any such installation. No lighting system shall be installed or maintained by the City on the improvement without approval of the Commission.
- (C) Continuous lighting will be added to the project and shall be maintained by the City at no cost to the Commission through a separate Lighting agreement. The design and construction of the continuous lighting on the Commission's right of way shall meet the requirements of EPG , Standard Specifications and Plans for Highway Construction , and MUTCD.
- (14) TRAFFIC CONTROL DEVICES: The installation, operation and maintenance of all traffic signals, pavement markings, signs, and devices on the improvement, including those between the highway and intersecting streets shall be under the exclusive jurisdiction and at the cost of the Commission. The City shall not install, operate, or maintain any traffic signals, signs or other traffic control devices on the highway or on streets and highways at any point where they intersect this highway without approval of the Commission.

(15) <u>DRAINAGE</u>:

The Commission will construct drainage facilities along the improvement and may use any existing storm and surface water drainage facilities now in existence in the area. The City shall be responsible for receiving and disposing of storm and surface

water discharged from those drainage facilities which the Commission constructs within the limits of highway right-of-way to the extent of the City's authority and control of the storm sewer facilities or natural drainage involved.

- (16) <u>PERMITS</u>: The Commission shall secure any necessary approvals or permits from the Surface Transportation Board, the Public Service Commission of Missouri, or any other state or federal regulating authority required to permit the construction and maintenance of the highway.
- (17) COMMENCEMENT OF WORK: After acquisition of the necessary right-of-way, the Commission shall construct the highway in accordance with final detailed plans approved by the Federal Highway Administration (or as they may be changed from time to time by the Commission with the approval of the FHWA) at such time as federal and state funds are allocated to the public improvement in an amount sufficient to pay for the federal and state government's proportionate share of construction and right-of-way costs. The obligation of the Commission toward the actual construction of the public improvement shall be dependent upon the completion of plans in time to obligate federal funds for such construction, upon approval of the plans by the FHWA, upon the award by the Commission of the contract for the construction, and upon the approval of the award by the FHWA.

(18) MAINTENANCE:

- (A) Except as provided in this Agreement, upon completion of the public improvement, the Commission will maintain all portions of the improvement within the Commission owned right-of-way. Maintenance by the Commission shall not in any case include maintenance or repair of sidewalks whether new or used in place, water supply lines, sanitary or storm sewers (except those storm sewers constructed by the Commission to drain the highway), city-owned utilities within the right-of-way or the removal of snow other than the machine or chemical removal from the traveled portion of the highway.
- (B) When it is necessary to revise or adjust city streets, the right-of-way acquired for these adjustments and connections will be deeded to the City by quitclaim from the commission to the city after the project is completed. This conveyance shall include any excess land purchased from tracts 1,2,3 and 4 on the highway plans.
- (C) Effective upon completion of construction, the Commission shall transfer ownership to the City, and the City will accept the portions of existing highways within City replaced by this improvement.
- (D) The City shall inspect and maintain the sidewalks constructed by this project in a condition reasonably safe to the public and, to the extent allowed by law, shall indemnify and hold the Commission harmless from any claims arising from the construction and maintenance of said sidewalks.

- (19) <u>ACCEPTED WITHIN HIGHWAY SYSTEM</u>: Effective upon execution of this Agreement, the Commission temporarily accepts the portion of the City street system described in this Agreement as part of the State Highway System for the purposes of this project. However, during the construction period contemplated in this Agreement:
- (A) The Commission will assume no police or traffic control functions not obligatory upon Commission immediately prior to the execution of this Agreement, and
- (B) The City shall perform or cause to be performed normal maintenance on the project site.
- (20) <u>CITY TO MAINTAIN</u>: Upon completion of construction of this improvement, the City shall accept control and maintenance of the improved City street that was temporarily accepted as part of the State Highway System for the purposes of this project pursuant to paragraph (19) above and shall thereafter keep, control, and maintain the same as, and for all purposes, a part of the City street system at its own cost and expense and at no cost and expense whatsoever to the Commission. All obligations of the Commission with respect to the City street system under this Agreement shall cease upon completion of the improvement.
- (21) <u>POLICE POWERS</u>: It is the intent of the parties to this Agreement that the City shall retain its police powers with respect to the regulation of traffic upon the improvement contemplated. However, the City will enact, keep in force, and enforce only such ordinances relating to traffic movement and parking restrictions as may be approved by the Commission and as are not in conflict with any regulations for federal aid. The Commission shall not arbitrarily withhold approval of reasonable traffic regulations, signs, and markings which will permit the movement of traffic in accordance with accepted traffic regulation practices.
- (22) <u>RESTRICTION OF PARKING</u>: Since the improvement is being designed and constructed to accommodate a maximum amount of traffic with a minimum amount of right-of-way, the City shall take whatever actions that are necessary to prevent parking upon the highway or any part of the area of the highway right-of-way within the limits of the improvement.
- (23) <u>OUTDOOR ADVERTISING</u>: No billboards or other advertising signs or devices or vending or sale of merchandise will be permitted within the right-of-way limits of the project and the City shall take whatever actions that are necessary to enforce this Section.
- (24) <u>WITHHOLDING OF FUNDS</u>: In the event that the City fails, neglects, or refuses to enact, keep in force or enforce ordinances specified or enacts ordinances contrary to the provisions in this Agreement, or in any other manner fails, neglects or refuses to perform any of the obligations assumed by it under this Agreement, the Commission may, after serving written request upon the City for compliance and the City's failure to comply, withhold the expenditure of further funds for maintenance, improvement,

construction, or reconstruction of the state highway system in the City.

(25) <u>FEDERAL HIGHWAY ADMINISTRATION</u>: This Agreement is entered into subject to approval by the Federal Highway Administration, and is further subject to the availability of federal and state funds for this construction.

(26) INDEMNIFICATION:

- (A) To the extent allowed or imposed by law, the City shall defend, indemnify and hold harmless the Commission, including its members and department employees, from any claim or liability whether based on a claim for damages to real or personal property or to a person for any matter relating to or arising out of the City's wrongful or negligent performance of its obligations under this Agreement.
- (B) The City will require any contractor procured by the City to work under this Agreement:
- (1) To obtain a no cost permit from the Commission's District Engineer prior to working on the Commission's right-of-way, which shall be signed by an authorized contractor representative (a permit from the Commission's District Engineer will not be required for work outside of the Commission's right-of-way); and
- (2) To carry commercial general liability insurance and commercial automobile liability insurance from a company authorized to issue insurance in Missouri, and to name the Commission, and the Missouri Department of Transportation and its employees, as additional named insureds in amounts sufficient to cover the sovereign immunity limits for Missouri public entities (\$500,000 per claimant and \$3,500,000 per occurrence) as calculated by the Missouri Department of Insurance, Financial Institutions and Professional Registration, and published annually in the Missouri Register pursuant to Section 537.610, RSMo.
- (C) In no event shall the language of this Agreement constitute or be construed as a waiver or limitation for either party's rights or defenses with regard to each party's applicable sovereign, governmental, or official immunities and protections as provided by federal and state constitution or law.
- (27) <u>AMENDMENTS</u>: Any change in this Agreement, whether by modification or supplementation, must be accomplished by a formal contract amendment approved and signed by representatives of the City and Commission, respectively, each of whom being duly authorized to execute the contract amendment on behalf of the City and Commission, respectively.
- (28) <u>COMMISSION REPRESENTATIVE</u>: The Commission's Southeast District Engineer is designated as the Commission's representative for the purpose of administering the provisions of this Agreement. The Commission's representative may designate by written notice other persons having the authority to act on behalf of the

Commission in furtherance of the performance of this Agreement.

- (29) <u>CITY REPRESENTATIVE:</u> The City's Mayor is designated as the City's representative for the purpose of administering the provisions of this Agreement. The City's representative may designate by written notice other persons having the authority to act on behalf of the City in furtherance of the performance of this Agreement.
- (30) <u>NOTICES</u>: Any notice or other communication required or permitted to be given hereunder shall be in writing and shall be deemed given three (3) days after delivery by United States mail, regular mail postage prepaid, or upon receipt by personal or facsimile delivery, addressed as follows:
 - (A) To the City:
 Dwain Hahs, Mayor
 City of Jackson
 101 Court Street
 Jackson MO 63755

Facsimile No:573-243-4588

(B) To the Commission:
Mark Croarkin, District Engineer
Missouri Department of Transporation, Southeast District
2675 North Main Street
Sikeston MO 63801

Facsimile No:573-472-5341

or to such other place as the parties may designate in accordance with this Agreement. To be valid, facsimile delivery shall be followed by delivery of the original document, or a clear and legible copy thereof, within three (3) business days of the date of facsimile transmission of that document.

- (31) <u>ASSIGNMENT</u>: The City shall not assign, transfer or delegate any interest in this Agreement without the prior written consent of the Commission.
- (32) <u>LAW OF MISSOURI TO GOVERN</u>: This Agreement shall be construed according to the laws of the State of Missouri. The City shall comply with all local, state and federal laws and regulations relating to the performance of the contract.
- (33) <u>VENUE</u>: It is agreed by the parties that any action at law, suit in equity, or other judicial proceeding to enforce or construe this Agreement, or regarding its alleged breach, shall be instituted only in the Circuit Court of Cole County, Missouri.
- (34) <u>SOLE BENEFICIARY</u>: This Agreement is made for the sole benefit of the parties hereto and nothing in this Agreement shall be construed to give any rights or

benefits to anyone other than the Commission and the City.

- (35) <u>AUTHORITY TO EXECUTE</u>: The signers of this Agreement warrant that they are acting officially and properly on behalf of their respective institutions and have been duly authorized, directed and empowered to execute this Agreement.
- (36) <u>SECTION HEADINGS</u>: All section headings contained in this Agreement are for the convenience of reference only and are not intended to define or limit the scope of any provision of this Agreement.
- (37) <u>AUDIT OF RECORDS</u>: The City must maintain all records relating to this Agreement, including but not limited to invoices, payrolls, etc. These records must be available at all reasonable times at no charge to the Commission and/or its designees or representatives during the period of this Agreement and any extension thereof, and for three (3) years from the date of final payment made under this Agreement.
- (38) <u>COMMISSION RIGHT OF WAY</u>: All improvements made within the state-owned right-of-way shall become the Commission's property, and all future alterations, modifications, or maintenance thereof, will be the responsibility of the Commission, except as otherwise provided by this Agreement or a separate written agreement. All right-of-way purchased for the city as designated on th highway plans, shall be conveyed by quitclaim from the Commission to the City after the project is completed at no cost to the city. This conveyance shall include any excess land purchased from tracts 1, 2, 3 and 4 on the highway plans.
- (39) <u>NO INTEREST</u>: By contributing to the cost of this project or improvement, the City gains no interest in the constructed roadway or improvements on Commission right of way whatsoever. The Commission shall not be obligated to keep the constructed improvements or roadway in place if the Commission, in its sole discretion, determines removal or modification of the roadway or improvements, is in the best interests of the state highway system. In the event the Commission decides to remove the landscaping, roadway, or improvements, the City shall not be entitled to a refund of the funds contributed by the City pursuant to this Agreement.
- (40) <u>ADDITIONAL FUNDING:</u> In the event the Commission obtains additional federal, state, local, private or other funds to construct the improvement being constructed pursuant to this Agreement that are not obligated at the time of execution of this Agreement, the Commission, in its sole discretion, may consider any request by the City for an off-set for the deposited funds, a reduction in obligation, or a return of, a refund of, or a release of any funds deposited by the City with the Commission pursuant to this Agreement. In the event the Commission agrees to grant the City's request for a refund, the Commission, in its sole discretion, shall determine the amount and the timing of the refund. Any and all changes in the parties' financial responsibilities resulting from the Commission's determination of the City's request for a refund pursuant to this provision must be accomplished by a formal contract amendment signed and approved by the duly

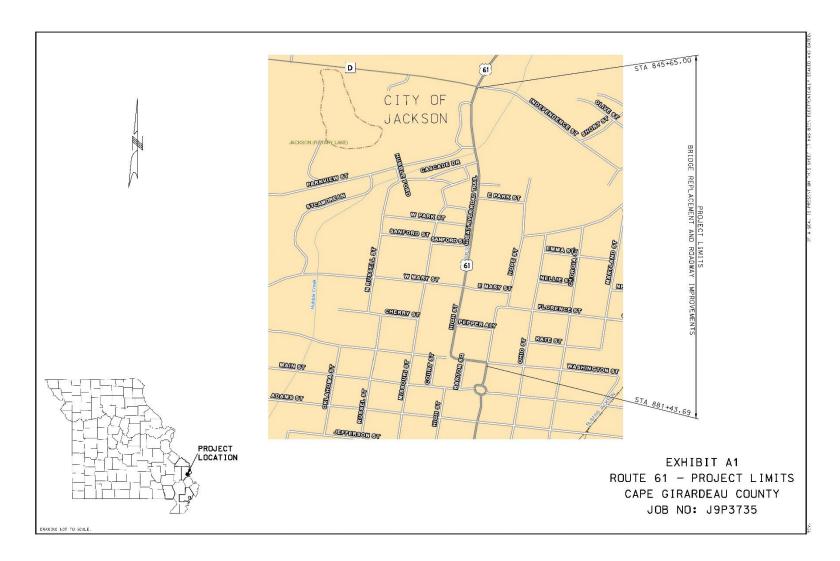
authorized representative of the City and the Commission.

- (41) <u>NO ADVERSE INFERENCE:</u> This Agreement shall not be construed more strongly against one party or the other. The parties to this Agreement had equal access to, input with respect to, and influence over the provisions of this Agreement. Accordingly, no rule of construction which requires that any allegedly ambiguous provision be interpreted more strongly against one party than the other shall be used in interpreting this Agreement.
- (42) <u>ENTIRE AGREEMENT</u>: This Agreement represents the entire understanding between the parties regarding this subject and supersedes all prior written or oral communications between the parties regarding this subject.
- (43) <u>VOLUNTARY NATURE OF AGREEMENT:</u> Each party to this Agreement warrants and certifies that it enters into this transaction and executes this Agreement freely and voluntarily and without being in a state of duress or under threats or coercion.
- (44) <u>CANCELLATION</u>: The Commission may cancel this Agreement at any time for a material breach of contractual obligations or for convenience by providing the City with written notice of cancellation. Should the Commission exercise its right to cancel this Agreement for such reasons, cancellation will become effective upon the date specified in the notice of cancellation sent to the City.

[remainder of page intentionally left blank]

IN WITNESS WHEREOF, the parties have entered into this Agreement on the date last written below.

Executed by the City on	(Date).
Executed by the Commission on	(Date
MISSOURI HIGHWAYS AND TRANSPORTATION COMMISSION	CITY OF JACKSON
Ву:	By:
Title:	Title:
ATTEST:	ATTEST:
Secretary to the Commission	By:
APPROVED AS TO FORM:	APPROVED AS TO FORM:
Commission Counsel	By:
	Ordinance Number



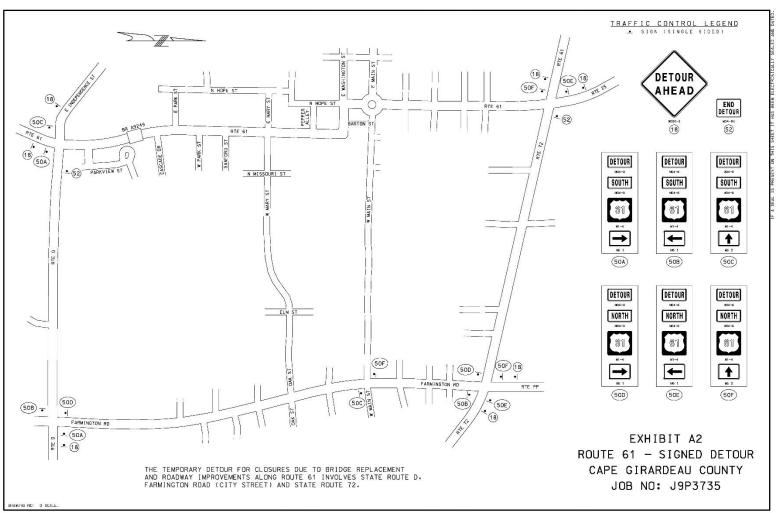


Exhibit B

Project Name: Rte 61 Bridge replacement at Hubble Creek and roadway improvements.

MoDOT Project Number: J9P3735

Description: Rte 61 Bridge replacement at Hubble Creek and roadway improvements.

Total Project Cost Estimate: \$5,438,291.00

Local Entity: City of Jackson

	Route 61 Roadway	MoDot	City	Percents
	and Bridge			
Sidewalks	\$141,031.00	\$70,515.50	\$70,515.50	50/50
Trail & Barrier	\$102,738.00	\$102,738.00		100% MoDot
Utilities	\$1,383,788.00	\$691,894.00	\$691,894.00	50/50
Black Powder Coating	\$8,000.00		\$8,000.00	100% City
Construction	\$3,363,797.00	\$3,363,797.00		100% MoDot
Lighting	\$229,937.00		\$229,937.00	100% City
Construction Engineering	\$209,000.00	\$209,000.00		100% MoDot
Total	\$5,438,291.00	\$4,437,944.50	\$1,000,346.50	

Project Responsibilities:

Design	MoDot
Right of Way Acquisition	MoDot
Letting	MoDot
Inspection	MoDot

Financial Responsibilities:

City of Jackson	\$1,000,346.50
MoDot	\$4,437,944.50
Total:	\$5,438,291.00

How are overruns and underruns handled? MoDOT and the City will share responsibility for cost overruns and underruns for new sidewalks and utilities equally. The city will be responsible for 100 % of cost overruns and underruns for lighting and black powder coating for signing equipment. MoDOT will be responsible for 100% of cost overruns and undderruns for the remainder of the project.