

Public Service Department Building—McKinley Ave.

	March 2022 Warning	May 2023 Warning	Notes
Cost not to exceed	\$4,146,563	\$5,462,000	VMS low bid (see minutes of SB meeting 2-14-23)
		-222,000	Savings—chg. of bldg. vendor per arch and JP
		+262,000	Add 5% owner contingency—Kurt’s amendment 4-11-23
		<hr/> 5,502,000	NEW NOT TO EXCEED NUMBER
Less ARPA	-1,220,781	- 1,162,320	\$1,220,781 less \$60,000 used for arch/engr plus int. \$10,400 See Kari’s chart 4-11-23
Less Cap Resv	- 771,231	- 771,231	As of 6-30-21.
		- 543,599	As of 6-30-22, Cap Res. fund had \$1,524,830. Subtract out \$771,231 for previous year’s earmark, subtract \$85,000 for rec bike trail, subtract \$125,000 for highway trucks, balance available as of 6-30-22 is \$543,599.
Less Excess 1%		- 350,000	See Kari’s chart of 2-14-23—after 3 out of four installments rec’d our total 1% receipts are \$45,040.20 OVER what was budgeted; Add to this est. \$305,000 amt. for last quarter
Less grant received		- 157,000	FEMA grant for emergency mgmt. room at PS Bldg.
Less Bond	-2,154,550	<hr/> 2,517,850	NEW “Up to” BOND/BORROW AMOUNT