

## ATTACHMENT #3

### JNU Snow Removal Equipment Facility (SREF).

#### Budget and Funding Summary

#### **NORTHEAST DEVELOPMENT AREA**

Updated July 25, 2015

The FAA has approved 73% of the project eligible for the Airport Improvement Program (AIP) grant funding. The remaining 23% of the project must be paid for from funding sources outside of FAA.

Building Construction Cost* (per May 2013 est \$20,075,100 + 3 yrs' 2.25% inflation) =	\$ 21,400,000
Building Construction Admin, Inspection, permits, etc. =	\$ 4,000,000
Building Construction Contingency =	\$ 600,000

**TOTAL BUILDING PROJECT COST = \$26 million** (site completion, elect to site not included)

FAA project eligibility = 73% of \$26,000,000 =	\$18,980,000
FAA in-eligible share = 27% of \$26,000,000 =	\$7,020,000
FAA AIP Grant = 93.75% of \$18,980,000 =	\$17,793,750
Local & state match to FAA eligible project, each = 3.125% of \$18,980,000 =	\$593,125

#### **Funding Shares.**

FAA AIP Grant =	\$17,793,750
Local Match to AIP Grant =	\$593,125
State Match to AIP Grant =	\$593,125
Other (non-FAA) funds =	\$7,020,000
Total =	<b>\$26,000,000</b>

#### **Local Funding Required.**

Local Match to AIP Grant =	\$593,125
Other (non-FAA) funds =	\$7,020,000
Total =	<b>\$7,613,125</b>

#### **Local Funding In place.**

2012 Sales Tax =	\$3,100,000
2013 Alaska Legislative Grant =	\$3,000,000
Funding in Place =	<b>\$6,100,000</b>

#### **Local Funding Needed.**

Local Funding Required =	\$7,613,125
Local Funding in Place =	\$6,100,000
<b>Need =</b>	<b>\$1,513,125</b>

\* Site finishing (paving), estimated at \$1M, not included in building cost estimate (separate CIP).