

ATTACHMENT #4

JNU Snow Removal Equipment Facility (SREF).

Budget and Funding Summary

NORTHWEST DEVELOPMENT AREA

Updated July 27, 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
Geothermal Loop Field Design & Construction =	\$ 2,777,333

TOTAL BUILDING PROJECT COST = \$28,777,333 (site paving not included)

FAA project eligibility = 73% of \$28,777,333 = \$21,007,453

FAA in-eligible share = 27% of \$28,777,333 = \$7,769,880

FAA AIP Grant = 93.75% of \$21,007,453 = \$19,694,487

Local & state match to FAA eligible project, each = 3.125% of \$21,007,453 = \$656,483

Funding Shares.

FAA AIP Grant =	\$19,694,487
Local Match to AIP Grant =	\$656,483
State Match to AIP Grant =	\$656,483
Other (non-FAA) funds =	\$7,769,880
Total =	\$28,777,333

Local Funding Required.

Local Match to AIP Grant =	\$656,484
Other (non-FAA) funds =	\$7,769,880
Total =	\$8,426,364

Local Funding In place.

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

Local Funding Needed.

Local Funding Required =	\$8,426,364
Local Funding in Place =	\$6,100,000
SREF Building Need =	\$2,326,364
Repayment to FAA =	\$1,893,118

TOTAL SREF PROJECT NEED = \$4,219,482 (+ \$300,000 for redesign on NW site)

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