

FISCAL IMPACT STATEMENT

PROGRAM: GARAGE 9 RENOVATION

<u>RECOMMENDATION</u>	<u>TOTAL OR CURRENT</u>	<u>ANNUALIZED COST</u>
Direct Cost	<u>\$3,462,279.00</u>	_____
Indirect Cost	<u>\$798,421.00</u>	_____
TOTAL COST	<u>\$4,260,700.00</u>	_____
Additional Revenue or Savings Generated	_____	_____
Net City Cost	<u>\$4,260,700.00</u>	_____
Amount Budgeted (If none budgeted, identify source)	<u>\$3,829,580.91</u>	_____

SUMMARY OF INDIRECT COSTS

Project Management	\$ 348,900.00
Construction Management	\$ 51,200.00
Miscellaneous Costs (City Procured Equipment, Lab Costs, Permits etc.)	\$ 198,321.00
Construction Contingency	\$ 200,000.00
TOTAL INDIRECT COST	\$ 798,421.00

The total budget allocated for the Garage 9 Renovation Project is \$4,093,583.19. Of this amount, \$264,002.28 was expended and encumbered by the end of Fiscal Year 2024. The remaining \$3,829,580.91 was carried over to Fiscal Year 2025. The construction contract is fully funded and an additional \$167,116.81 will be allocated to the project in Fiscal Year 2026 to address the funding gap for contingency and construction management to ensure the project's completion.