



Funding Sources:

1. U.S. Department of Commerce, Economic Development Administration (EDA)
 - \$3 Million Financial Assistance Award received on April 30, 2010
 - Funding is available for the NEPA Process, Design and Engineering
 - The design criteria for the final plans and specifications shall be no less than one foot above the 100-year flood elevation

2. Transportation, Housing & Urban Development (THUD)
 - \$1.5 Million of Congressionally Directed Spending as part of the THUD Appropriations Act of 2010
 - The Federal Highway Administration (FHWA) and the Iowa Department of Transportation (DOT) will administer these funds
 - The funds are available as a Surface Transportation Priority (STP) item, sponsored by Senator Grassley.
 - 100% Federal share, no requirement for local share

3. Surface Transportation Program
 - \$6 Million SAFETEA-LU Surface Transportation Program
 - Funding allocated by localities for use by Federal-aid highway and bridge projects from the State's apportionment
 - The FHWA and the Iowa DOT will administer these funds
 - 80% Federal share, 20% local share

4. Local Option Sales Tax
 - \$25.8 Million currently Projected for this Project

5. Other
 - General Obligation Bonds will be used for the Remaining Expense
 - The City of Iowa City Capital Improvement Program includes \$4.4 Million for the North River Corridor Trunk Sewer Reconstruction Project and \$1.44 Million for the Park Road 3rd Lane Improvement. Both of these projects will be constructed in conjunction with the Iowa City Gateway Project.

* Project Cost Opinions are currently being prepared and will be included in next week's Information Packet to Council.