

Village Capital Improvement Project Options  
Date Modified: August 11, 2020

2020 Road Paving Budget: \$289,000

MFT / Rebuild Illinois Funds Available: \$560,875

	Construction	Contingency	Total	Construction Eng.	All-In	Sub-totals	Option 1 West Cuba	Option 2 All Cuba	Option 3 West Cuba Plus Stempel (Village ONLY)	Option 4 All Cuba Plus Stempel (Village ONLY)	Option 5 All Stempel	Option 6 West Cuba All Stempel	Option 7 All Cuba All Stempel	
Cuba - West Half	\$321,558	10%	\$353,713	4.5%	\$15,917	\$369,630	\$369,630		\$369,630			\$369,630		
Cuba - Eastern Half	\$444,059	10%	\$488,465	4.5%	\$21,981	\$510,446		\$880,076		\$880,076			\$880,076	
<b>\$880,076</b>														
Krueger Resurface, South Portion	WOULD NEED TO BE RE-BID													
Stempel Resurface, 5" (Village Only)	\$214,554	10%	\$236,009	4.5%	\$10,620	\$246,630			\$246,630	\$246,630				
Stempel Resurface, 5" (Long Grove Investments	\$111,779	10%	\$122,957	4.5%	\$5,533	\$128,490								
Stempel Resurface, 5" (Pinnacle Capital)	\$47,526	10%	\$52,279	4.5%	\$2,353	\$54,631					\$429,751	\$429,751	\$429,751	
<b>\$429,751</b>														
<b>TOTAL REDUCED BUDGET = \$368,746 (\$78,881 Capital Fund + \$289,865 MFT)</b>						<b>TOTAL:</b>	<b>\$1,309,827</b>	<b>\$369,630</b>	<b>\$880,076</b>	<b>\$616,260</b>	<b>\$1,126,706</b>	<b>\$429,751</b>	<b>\$799,381</b>	<b>\$1,309,827</b>

- Notes:**
- GHA recommends Construction Engineering be paid with general funds
  - MFT Funds can only be spent on Village-owned property
  - Anticipated that Grant Funds can be used on all portions of Stempel
  - Anticipated that Grant Funds can only be used for Construction Costs

MFT Expenditure:	\$353,713	\$560,875	\$389,723	\$560,875	\$211,245	\$560,875	\$560,875
Grant Reimbursement:	\$0	\$0	(\$200,000)	(\$200,000)	(\$200,000)	(\$200,000)	(\$200,000)
General Fund Expenditure:	\$15,917	\$319,201	\$26,538	\$365,831	\$18,506	\$38,506	\$548,952
MFT Remaining:	\$207,162	\$0	\$171,152	\$0	\$349,630	\$0	\$0
Difference: Budget vs. Capital Exp.:	\$273,083	(\$30,201)	\$262,462	(\$76,831)	\$270,494	\$250,494	(\$259,952)
Check:	\$0	\$0	\$0	\$0	\$0	\$0	\$0