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SCOTT E. BENNETT, P.E.
DIRECTOR OF
HIGHWAYS AND TRANSPORTATION

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June 30, 2015

The Honorable Harold Perrin
Mayor of Jonesboro
P.O. Box 1845
Jonesboro, Arkansas 72403-1845

Re: Job 100790
F.A.P. SD-STPC-AR51(4)
Hwy. 351/Aggie Road Inters.
Impvts. (Jonesboro) (S)
Craighead County

Dear Mayor Perrin:

A maximum of \$1.0 million in Federal-aid Surface Transportation Program (STP) funds has been approved for addition to the subject project to construct a roundabout at the intersection of Highway 351 and Aggie Road in Jonesboro. The City will be responsible for providing the 20 percent local match for these additional funds.

The available funding for this project is calculated below.

	<u>Total Amount</u>	<u>Federal Share</u>	<u>State Share</u>	<u>City Share</u>
Previous Funding	\$ 437,500	\$ 350,000	\$ 43,750	\$ 43,750
Additional Funding	<u>1,250,000</u>	<u>1,000,000</u>	<u>0</u>	<u>250,000</u>
Totals	1,687,500	1,350,000	43,750	293,750

The estimate for this project, including construction engineering, is \$1,380,000.

	<u>Total Amount</u>	<u>Federal Share</u>	<u>State Share</u>	<u>City Share</u>
Previous Funding	\$ 437,500	\$ 350,000	\$ 43,750	\$ 43,750
Additional Funding ⁽¹⁾	<u>942,500</u>	<u>754,000</u>	<u>0</u>	<u>188,500</u>
Totals	1,380,000	1,104,000	43,750	232,250

(1) The amount remaining in STP funds is \$246,000.

ARKANSAS STATE HIGHWAY COMMISSION
Little Rock, Arkansas

The Honorable Harold Perrin
June 30, 2015


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Enclosed is a summary of the estimated monthly payouts for the subject project.

The City guarantees that if the Federal Highway Administration (FHWA) implements cash management procedures and reimbursement of the Federal share to the Department is delayed, the City will reimburse the Department an amount equal to the delayed Federal share. When the delayed Federal share is paid to the Department, the Department will reimburse the City an amount equal to the delayed Federal share.

This letter, when signed by you, and returned to the Department, will constitute a supplement to the Agreement of Understanding for the subject project. Please retain a copy of the signed letter for your files. If you have any questions, please contact Daniel Siskowski at (501)569-2261.

Sincerely,


for Scott E. Bennett, P.E.
Director of Highways
and Transportation

APPROVED:

Harold Perrin
Mayor of Jonesboro

Enclosure

c: Deputy Director and Chief Operating Officer
Deputy Director and Chief Engineer
Assistant Chief Engineer – Planning
Program Management
Maintenance
Roadway Design
District 10
Job 100790 'C' File

Job 100790 - Hwy. 351/Aggie Rd. Inters. Impvts. (Jonesboro) (S)

**Estimated Monthly Payout
With and Without FHWA Cash Management Procedures**

Estimated Cost	
Contract Amount	1,200,000
Construction Engr. (15%)	180,000
Total	1,380,000

Month	Estimated Monthly Payout (1)	Federal Portion (\$1.35 Million Maximum)	State Portion (\$43,750 Maximum)	Local Portion This Amount will be Due from the City Prior to Execution of the Contract	Additional Amount from City Upon Reduced Federal Reimbursements
October-15	224,081	179,264	22,408	22,408	87,840
November-15	632,485	505,988	21,342	105,155	187,216
December-15	240,136	192,109		48,027	17,290
Sub-Total					292,345
					Repayment to City for Reduced Federal Reimbursement
January-16	87,224	69,779		17,445	109,553
February-16	70,647	56,517		14,129	145,250
March-16	67,327	53,862		13,465	37,542
April-16	38,209	30,567		7,642	
May-16	19,058	15,247		3,812	
June-16	833	666		167	
Grand Total	1,380,000	1,104,000	43,750	232,250	292,345

Net Amount of Local Funds		232,250	(0)
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(1) This report represents projected contractor payouts based on the Department's Cash Flow System. It is calculated using the project's current estimate, projected completion date, FHWA cash management procedures recently published to the States, historical payout curves, etc. These payout estimates are subject to change once the project is actually let to contract and construction begins. Various factors can alter the payouts such as weather, unforeseen site conditions, etc.