



BUDGET

and  
biking  
Walking ^  
in Memphis

FY 2023 RECONNECTING COMMUNITIES &  
NEIGHBORHOODS GRANT APPLICATION

SUBMITTED BY:

City of  
**MEMPHIS**

WOLF RIVER



CONSERVANCY

# BUDGET

## Introduction

The Walking (and Biking) in Memphis project is estimated to cost **\$21,141,497.27**. This proposal requests **\$20,295,837.38** in RCN (NAE) grant funding to implement this project. The local match provided is **\$1,000,000**, making up 4.7% of the total project costs. (Because the SF424C form only allows whole percentages for federal share, the match amount is \$845,659.89 in the form, making up 4% of the project costs). As described in the Narrative, the project corridor is entirely within disadvantaged communities, meaning match is not required for NAE funding. However, the City is showing commitment to the project by providing a \$1,000,000 match for the project.

The City of Memphis and its project partners have together invested in initial concept design and cost estimating for this project by engineers who have led the design of the Wolf River Greenway for the past decade. This has led to a strong degree of project understanding and readiness. The Wolf River Conservancy, a non-profit who has spearheaded this Greenway, will fund the design and engineering with an engineering firm, separate from this grant. The budget includes sufficient contingency amounts and escalation to future construction years to cover unanticipated cost increases. Projected construction costs were calculated based on **2026** dollars in line with the anticipated construction timeline. Detailed budget cost estimates may be provided as a supplement to this narrative, if requested.

## Source, Amount, and Usage of Funds

**Table 1** shows the overall cost and funding breakdown for the project, including match funding. **Table 2** shows the local match funding breakdown and summary. **Table 3** shows the project costs, funding, and RCN request broken down by project components and phases.

**Table 1. Overall Funding**

<b>Funding Source/Amount</b>	<b>Contribution</b>	<b>Percentage of Total Cost</b>
Overall Project Cost	\$21,141,497.27	100%
Non-Federal/Local Match	\$1,000,000.00 (\$845,659.89 per SF424C)*	4.7% (4% per SF424c)*
RCN Grant Request	\$20,295,837.38	95.3% (96% per SF424c)*

\*SF424C only allows whole numbers for Federal Share percentage in Row 17.

**Table 2. Non-Federal/Local Match Funding Summary**

<b>Matching Agency</b>	<b>Contribution</b>	<b>Percentage of Total Cost</b>
City of Memphis	\$1,000,000.00 (\$845,659.89 per SF424C)*	4.7% (4% per SF424c)*

\*SF424C only allows whole numbers for Federal Share percentage in Row 17.

**Table 3. Project Component/Phase Breakdown**

<b>Project Phase</b>	<b>Overall Cost</b>	<b>Federal NAE Request</b>
Design/Engineering/Permitting	\$0 (funded through Wolf River Conservancy)	\$0
Grant Administration/Management	\$665,984.21	\$600,000.00
Construction Administration and Inspection (CEI)	\$3,523,582.88	\$3,400,000.00
Construction Cost (30% contingency; Inflation of 7% per year)	\$16,951,930.18	\$16,295,837.38
<b>Total Cost</b>	<b>\$21,141,497.27</b>	<b>\$20,295,837.38</b>