

# Existing Bond Project Updates

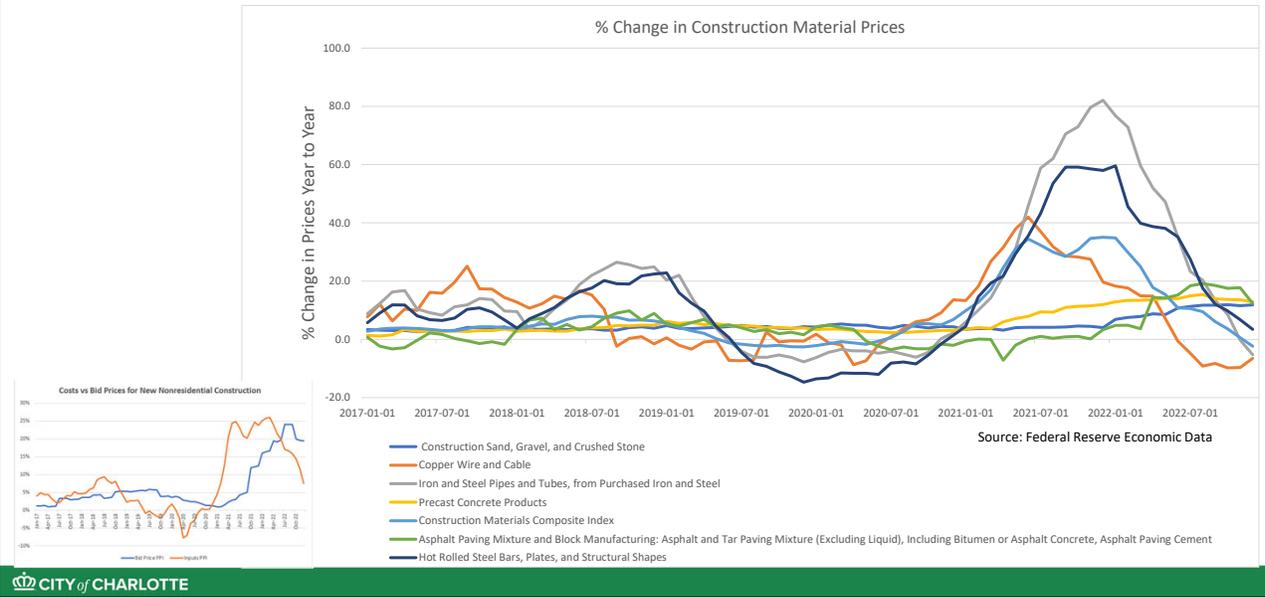
**BUDGET WORKSHOP**

FEBRUARY 9, 2023

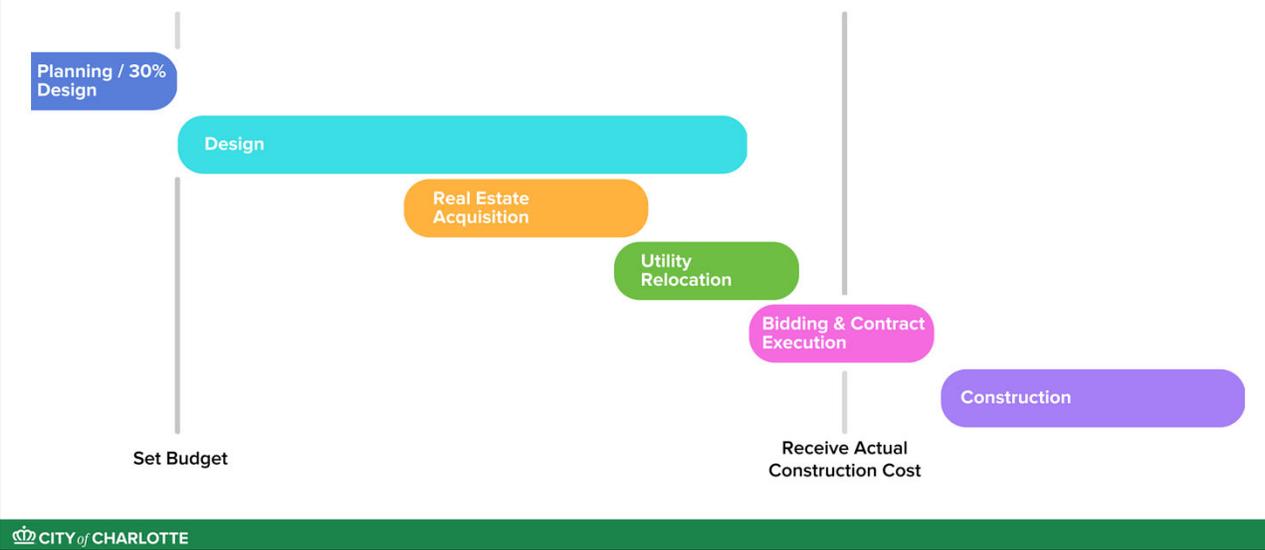
## Budget Challenges in Construction



# Inputs to Construction: Raw Materials



# Transportation Bond Construction Projects: Typical Process



## Inflationary Pressures on Bridge Projects

- **Major items in bridge projects:**

- Steel – bridge substructure, bridge structure/reinforcing, and handrail
- Concrete – bridge substructure, bridge deck, and walls

- **Unit price changes**

CONSTRUCTION ITEM	DIFFERENCE
Steel	45% - 65% increase
Concrete	50% - 100% increase

- **Current project cost increase estimate: \$9M - \$23M**

## Inflationary Pressures on Roadway and Streetscape Projects

- **Major items in roadway and streetscape projects:**

- Concrete –sidewalks, multi-use path, driveways, curb & gutter
- Storm drainage – pipes and catch basins
- Asphalt products

- **Unit price changes**

CONSTRUCTION ITEM	DIFFERENCE
Concrete	20% - 30% increase
Storm Drainage	30% - 50% increase
Asphalt Products	12% - 50% increase

- **Current project cost increase estimate: \$1M-\$11M**

## Transportation Bond Project Budget Status

### Transportation Bond Projects

**\$10M - \$34M**

7 projects valued at \$133M - \$161M



## Neighborhood Bond Project Budget Status

- Evaluating value engineering and scope reduction opportunities to fit within existing budget
- Highest priority projects move forward



# Unprogrammed Capacity Can Cover Inflationary Costs on Existing Projects

