

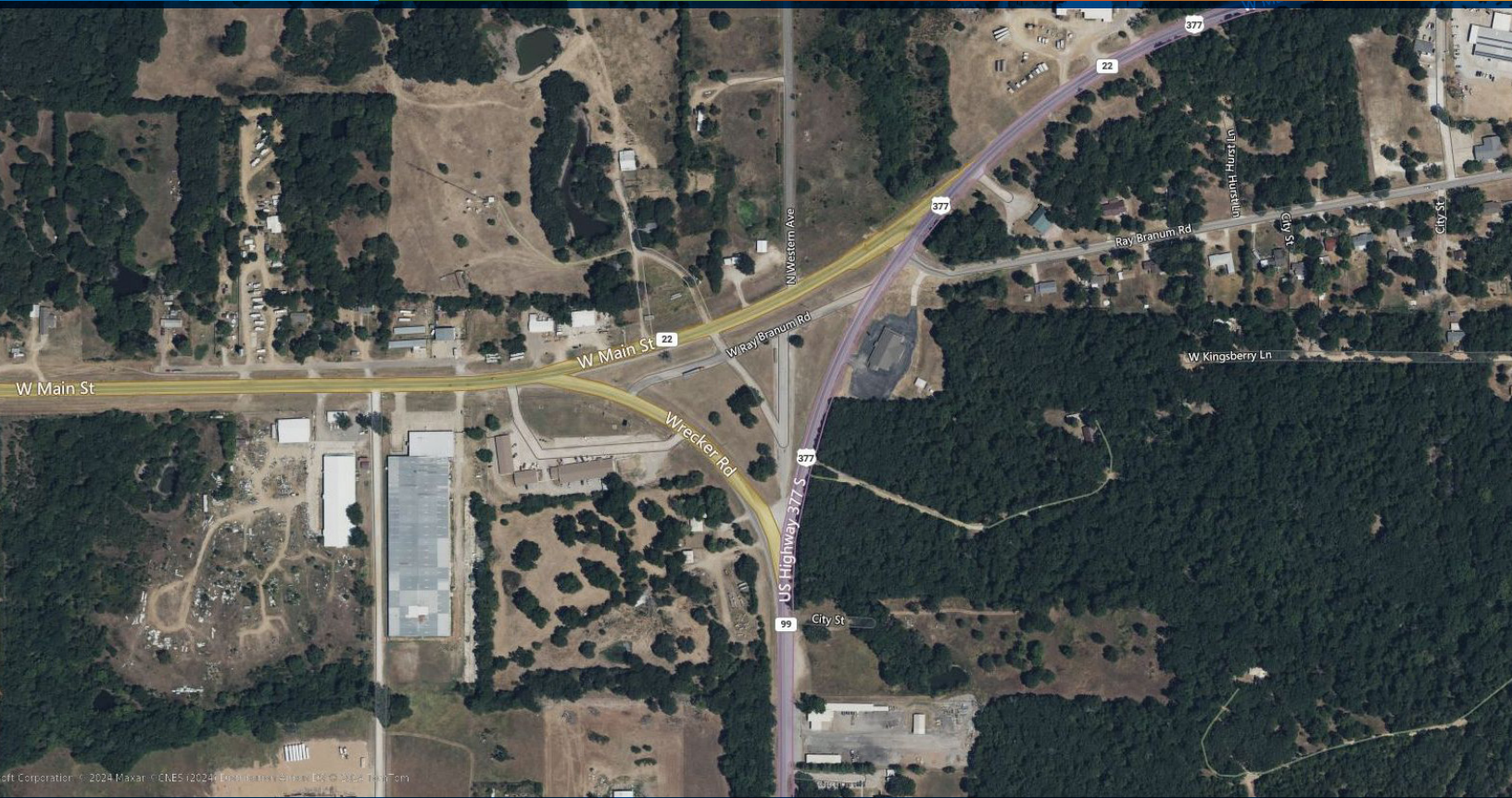
Tishomingo Intersection Improvement Project

PROJECT BUDGET

May 6, 2024

2025/2026

Multimodal Project Discretionary Grant
Rural



OKLAHOMA
Transportation

PROJECT BUDGET

Future Eligible Costs

The total cost for the project is \$8,160,000. All listed Costs are expected to be future eligible expenses.

Previously Incurred Expenses

ODOT invested approximately \$1,660,000 in this project. The incurred expenses have gone to preliminary engineering, right-of-way acquisition, and utility coordination. It is not considered a project match.

Federal Funding Request

The ODOT requests a Rural discretionary grant of \$6,500,000 for construction of the project. This is approximately 80% of the total \$8,160,000 future eligible project cost. A breakdown of project components and the estimated budget is provided in **Table 1**.

Table 1: Budget Summary

Project Element and Year	Anticipated Costs	% of Total Costs
Construction Management	\$360,000	4%
Construction	\$6,000,000	74%
Contingency	\$1,800,000	22%
Total	\$8,160,000	100%

Non-Federal Funds

Non-federal funds include a total of \$1,660,000 local match. This equals approximately 20% of the total future eligible project costs.

Other Federal Funds

No other Federal Funds have been designated for this project.

Contingency Budget

The project has been allocated a contingency reserve of 30%, which has been set aside to cover any unforeseen cost increases. This funding ensures that the project is adequately funded and that any potential cost overruns will be mitigated.

Urban and Rural Area

All forthcoming qualified expenses are located within a rural area that is situated within ODOT, Johnston County within the jurisdiction of the Chickasaw Nation. It is worth noting that all census tracts that are contiguous to the project's vicinity are classified as rural in the state of Oklahoma.

Areas of Persistent Poverty or Historically Disadvantaged Communities

The Project is located in Census Tract 6602.01, which is a Qualified Designated Opportunity Zone representing low income and high poverty. Census Tract 6602.01 has a median household income of \$36,000 and a poverty rate of 27%, which is 12% higher than the state of Oklahoma.

Figure 1

State	County	Is the County an APP for MPDG 25-26?	Changed Status from MPDG 23-24 and RAISE 24 Competition?
Oklahoma	Johnston County	Yes	

Table 2: Disadvantaged Status Breakdown

Census Tract	Area of Persistent Poverty	Historically Disadvantaged Population	Opportunity Zone
6602.01	Yes	Yes	Yes

Source of Funds

The requested funds of \$6,500,000 account for 80 percent of the total project cost. The financing plan for the proposed project is shown in **Table 3**.

Table 3: Budget Summary

Funding Source	Contribution Amount	Percent
Non-federal State Contributions:	1,660,000	20%
Rural Grant:	\$6,500,000	80%
Other Federal Funding:	\$0	0%
Total:	\$8,160,000	100%

Funding Limitations

ODOT recognizes the funding source as dedicated, available for use, and can't be diverted for other purposes.