

# MORE I-74

Maximizing our Rural Economy



**MPDG FFY 2023 and 2024  
GRANT APPLICATION  
AUGUST 2023**





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# Project Budget, Sources and Uses of Funding

## Project Cost

The Current NCDOT State Transportation Improvement Plan (STIP) lists Highway Trust Funds as the source for funding preliminary engineering services for STIP Project No. I-6055, which covers the MORE I-74 corridor; however, the project still needs approximately \$158 million (70% of its total funds) to be fully constructed, shown in **Table 1**. Any MPDG funding received would be used to help accelerate the construction of this project.

**Table 1: Currently Programmed Estimated Costs and Remaining Funds Needed**

	Programmed Estimated Costs	Remaining Funds Needed
Construction	\$187,500,000	\$150,000,000 (80%)
Utilities	\$8,584,000	\$1,716,800 (20%)
Right of Way	\$27,600,000	\$5,520,000 (20%)
<b>Total Project Cost</b>	<b>\$223,684,000</b>	<b>\$157,236,800 (70%)</b>

Updated estimates are in progress as part of the project development process and will continue to be refined throughout preliminary engineering. Once the latest estimates are compiled, the STIP will be updated to match these estimates.

## Project Funding

### MPDG Funds Requested

The total MPDG Fiscal Year (FY) 2023 ask amount for the MORE I-74 Project is \$112.5 million, which equals 60% of programmed estimated costs needed for construction.

NCDOT is committed to funding the preliminary engineering (\$10,000 in previously authorized funds), 80% of programmed estimated utility costs, 80% of programmed estimated right of way costs, and 20% of programmed estimated construction costs for a total state share of 30%. The other 20% of remaining funds needed for utilities, right of way, and construction is anticipated to come from another federal source.

### Project Budget

A cost breakdown is included in **Table 2**, showing anticipated funding sources and amounts for each phase of the project. The MORE I-74 Project satisfies all MPDG FY 2023 statutory requirements for funding and matches.

The MPDG request amount of \$112,500,00 will go directly toward the construction of the project and accounts for 50% of the total project cost. Other federal funding totals \$44,736,800 and will contribute to 20% of the total project cost.

NCDOT’s contribution of \$66,447,200 (30% of the overall project cost), demonstrates the Department’s commitment to the MORE I-74 Project, as well as an understanding of the importance of the project’s long-term impacts on the Future I-74 corridor and beyond.

**Table 2: MORE I-74 Cost Breakdown by Project Phase**

MORE I-74 Project Phases	NCDOT State Funding % of total	Other Federal Funding	MPDG Request Amount	TOTAL
Preliminary Engineering	\$10,000 100%	--	--	<b>\$10,000</b>
Construction	\$37,500,000 20%	\$37,500,000 20%	\$112,500,000 60%	<b>\$187,500,000</b>
Right-of-Way	\$22,080,000 80%	\$5,520,000 20%	--	<b>\$27,600,000</b>
Utilities	\$6,867,200 80%	\$1,716,800 20%	--	<b>\$8,584,000</b>
<b>TOTAL</b>	<b>\$66,447,200</b> 30%	<b>\$44,736,800</b> 20%	<b>\$112,500,000</b> 50%	<b>\$223,694,000</b>

## Contingency Amounts

Based on recent similar successfully completed projects by NCDOT, the Project will use a combination of Design Bid Build, Design Build, or Progressive Design Build procurement methods. There is a 45% contingency on roadway items. All final cost estimates and designs will have been reviewed by NCDOT’s engineering staff. In addition, NCDOT has budgeted sufficient contingency amounts to cover any unanticipated cost increases.

## Funding Conditions

There are no restrictions or requirements on the funds committed by NCDOT or the other federal funds being pursued. Once MPDG funds are dedicated to the MORE I-74 Project, NCDOT is committed to begin construction not later than 18 months after the date of obligation, in compliance with both INFRA and Rural requirements.

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