

FFYs 2024-28 Transportation Improvement Program (TIP) Adjustment Two

				Overall Changes in Funding in TIP		
Project	Proposed Change	Explanation	Section/Funding Source	Current Cost	New Cost	Difference
FFY 2024 Regional Target Program						
609211: Peabody– Independence Greenway Extension	Cost Increase	The budget for this project has been revised after a revised Plans, Specifications, and Estimates submission on May 31, 2024.	Regional Target: CMAQ, TAP	\$7,524,204	\$8,273,695	\$749,491
S12803: Medford Bicycle Parking (Tier 1)	Cost Increase	The budget for this project has been revised to reflect the latest procurement costs for the scope of work.	Regional Target: CMAQ	\$29,600	\$37,840	\$8,240
S12805: Canton Public Schools Bike Program	Cost Decrease	The budget for this project has been revised to reflect the latest procurement costs for the scope of work.	Regional Target: CMAQ	\$28,125	\$22,500	-\$5,625
S12806: Canton Public Library Bicycle Racks	Cost Decrease	The budget for this project has been revised to reflect the latest procurement costs for the scope of work.	Regional Target: CMAQ	\$12,500	\$10,000	-\$2,500

CMAQ = Congestion Mitigation and Air Quality. FFY = Federal Fiscal Year. TAP = Transportation Alternatives Program.