



# Hudson Highlands Fjord Trail

Construction budgets regularly have to deal with cost increases due to product pricing, supply issues, and labor market changes. Construction estimates are generated and updated throughout the design development process until design is complete and you have a "final" budget estimate for the design that factors in current and anticipated market conditions. Additionally, the cost estimate for that phase of work will hold a contingency to help cover surprises along the way. The funding mix is specific to each phase but, as a general rule, most of the construction cost of the project will be privately funded and, in the event of a cost increase, that increase would be covered by private funds through HHFT. For example, the bridge is being built by state parks with some public money. The public money is "fixed" as line items and any difference between that number and the final cost of bridge construction will be paid for by HHFT.