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AMESBURY ELEMENTARY SCHOOL

Amesbury, MA



Monthly Project Update Report

May 2019

FS/SD	DD	CD	Bidding	Construction	Closeout
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EXECUTIVE SUMMARY

The Schematic Design was ongoing throughout the month of May 2019. The Project Team began meeting with Amesbury Foodservice team to review the design and to better define the needs of the future users and educational programs. The Project Team also met with Cashman Abutters to discuss how the Project will affect them during and after construction. NV5 and DiNisco continue to hold Working Group Meetings with the District and City representatives on an as-needed basis but at minimum bi-weekly. NV5 and DiNisco will conduct Design Review Meetings with abutters to the existing Cashman site, as well as the various Municipal Departments.

TASKS COMPLETED THIS MONTH

The following tasks were accomplished in this month:

- 05/02/19 – Working Group Meeting #25
- 05/09/19 – Working Group Meeting #26
- 05/14/19 – Foodservice Design Meeting
- 05/14/19 – Meeting w/ Cashman Abutters
- 05/23/19 – Design Team meeting with New Amesbury Elementary School Principal
- 05/23/19 – Amesbury School Building Committee Meeting
- The Public Vote schedule was finalized.

TASKS ANTICIPATED NEXT MONTH

The following tasks are planned for the next month:

- SD Estimates Complete – 6/10/19
- Cost Reconciliation – 6/12/19
- 06/13/19 – Working Group Meeting #27
- 06/17/19 – Community Forum #6

PROJECT BUDGET

The status of the Feasibility Study Budget is as outlined below. Expenditures and budget transfers are indicated.

LINE ITEM	BUDGET	CHANGES	REV BUDGET	COMMITTED	SPENT
Owner’s Project Manager	\$200,000	(\$11,992)	\$188,008	\$180,030	\$175,030
Designer	\$600,000	\$0	\$600,000	\$600,000	\$400,001
Environmental & Site	\$100,000	\$11,992	\$111,992	\$111,992	\$102,982
Other	\$0	\$0	\$0	\$0	\$0
TOTAL	\$900,000	\$0	\$900,000	\$892,022	\$ 678,013

NOTE: Line Item Budget to be created and included in monthly reports after Schematic Design.

PROJECT PRELIMINARY MILESTONE SCHEDULE

The following tasks and dates are key milestones for the project:

- Estimating Set Complete – 05/20/19
- SD Estimates Complete – 6/10/19
- Cost Reconciliation – 6/11/19
- Submission of Schematic Design – 07/10/19
- MSBA Board Meeting – 08/28/19

AMESBURY ELEMENTARY SCHOOL: Amesbury, MA

Schematic Design Cost Estimate Reconciliation

Amesbury Elementary School New Construction on Cashman Elementary School Site

6/13/2019

		GSF 98,195		GSF 98,195		Variance (AM Fogarty - PM&C)	
		ARCH Estimator (AM Fogarty)		OPM Estimator (PM & C)			
		Total Amount	Cost/SF	Total Amount	Cost/SF	Total Amount	Cost/SF
A10	FOUNDATIONS	\$ 1,751,786	\$ 17.84	\$ 1,779,188	\$ 18.12	\$ (27,402)	\$ (0.28)
	A1010 Standard Foundations	\$ 12,868,647	\$ 131.05	\$ 1,102,461	\$ 11.23	\$ 11,766,186	\$ 119.82
	A1020 Special Foundations	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	A1030 Slab on Grade	\$ 464,939	\$ 4.73	\$ 676,727	\$ 6.89	\$ (211,788)	\$ (2.16)
A20	BASEMENT CONSTRUCTION	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	A2010 Basement Excavation	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
B10	STRUCTURE	\$ 3,957,302	\$ 40.30	\$ 4,087,575	\$ 41.63	\$ (130,273)	\$ (1.33)
	B1010 Floor Construction	\$ 2,623,511	\$ 26.72	\$ 2,780,851	\$ 28.32	\$ (157,340)	\$ (1.60)
	B1020 Roof Construction	\$ 1,333,791	\$ 13.58	\$ 1,306,724	\$ 13.31	\$ 27,067	\$ 0.28
B20	EXTERIOR CLOSURE	\$ 4,813,108	\$ 49.02	\$ 4,709,550	\$ 47.96	\$ 103,558	\$ 1.05
	B2010 Exterior Walls	\$ 3,404,390	\$ 34.67	\$ 3,258,002	\$ 33.18	\$ 146,388	\$ 1.49
	B2020 Exterior Windows	\$ 1,312,996	\$ 13.37	\$ 1,386,860	\$ 14.12	\$ (73,864)	\$ (0.75)
	B2030 Exterior Doors	\$ 95,722	\$ 0.97	\$ 64,688	\$ 0.66	\$ 31,034	\$ 0.32
B30	ROOFING	\$ 974,991	\$ 9.93	\$ 1,057,485	\$ 10.77	\$ (82,494)	\$ (0.84)
	B3010 Roof Coverings	\$ 968,616	\$ 9.86	\$ 1,027,005	\$ 10.46	\$ (58,389)	\$ (0.59)
	B3020 Roof Openings	\$ 6,375	\$ 0.06	\$ 30,480	\$ 0.31	\$ (24,105)	\$ (0.25)
C10	INTERIOR CONSTRUCTION	\$ 3,859,857	\$ 39.31	\$ 3,888,616	\$ 39.60	\$ (28,759)	\$ (0.29)
	C1010 Partitions	\$ 2,429,050	\$ 24.74	\$ 2,352,000	\$ 23.95	\$ 77,050	\$ 0.78
	C1020 Interior Doors	\$ 546,701	\$ 5.57	\$ 522,308	\$ 5.32	\$ 24,393	\$ 0.25
	C1030 Specialties/Millwork	\$ 884,106	\$ 9.00	\$ 1,014,308	\$ 10.33	\$ (130,202)	\$ (1.33)
C20	STAIRS	\$ 327,500	\$ 3.34	\$ 345,080	\$ 3.51	\$ (17,580)	\$ (0.18)
	C2010 Stair Construction	\$ 281,450	\$ 2.87	\$ 287,500	\$ 2.93	\$ (6,050)	\$ (0.06)
	C2020 Stair Finishes	\$ 46,050	\$ 0.47	\$ 57,580	\$ 0.59	\$ (11,530)	\$ (0.12)
C30	INTERIOR FINISHES	\$ 2,709,297	\$ 27.59	\$ 2,742,181	\$ 27.93	\$ (32,884)	\$ (0.33)
	C3010 Wall Finishes	\$ 881,397	\$ 8.98	\$ 877,555	\$ 8.94	\$ 3,842	\$ 0.04
	C3020 Floor Finishes	\$ 997,240	\$ 10.16	\$ 994,802	\$ 10.13	\$ 2,438	\$ 0.02
	C3030 Ceiling Finishes	\$ 830,660	\$ 8.46	\$ 869,824	\$ 8.86	\$ (39,164)	\$ (0.40)
D10	CONVEYING	\$ 174,000	\$ 1.77	\$ 155,000	\$ 1.58	\$ 19,000	\$ 0.19
	D1010 Elevators & Lifts	\$ 174,000	\$ 1.77	\$ 155,000	\$ 1.58	\$ 19,000	\$ 0.19
D20	PLUMBING	\$ 1,625,965	\$ 16.56	\$ 1,502,007	\$ 15.30	\$ 123,958	\$ 1.26
D30	HVAC	\$ 4,925,032	\$ 50.16	\$ 5,045,602	\$ 51.38	\$ (120,570)	\$ (1.23)
D40	FIRE PROTECTION	\$ 476,381	\$ 4.85	\$ 479,190	\$ 4.88	\$ (2,809)	\$ (0.03)
D50	ELECTRICAL	\$ 3,639,616	\$ 37.07	\$ 3,450,160	\$ 35.14	\$ 189,456	\$ 1.93
D60	COMMUNICATIONS	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
E10	EQUIPMENT	\$ 607,648	\$ 6.19	\$ 604,195	\$ 6.15	\$ 3,453	\$ 0.04
	E1010 Commercial Equipment	\$ 368,475	\$ 3.75	\$ 604,195	\$ 6.15	\$ (235,720)	\$ (2.40)
	E1020 Other Equipment	\$ 239,173	\$ 2.44	\$ -	\$ -	\$ 239,173	\$ 2.44
E20	FURNISHINGS	\$ 1,369,707	\$ 13.95	\$ 1,296,827	\$ 13.21	\$ 72,880	\$ 0.74
	E2010 Fixed Furnishings	\$ 1,369,707	\$ 13.95	\$ 1,296,827	\$ 13.21	\$ 72,880	\$ 0.74
	E2020 Movable Furnishings	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
F10	SPECIAL CONSTRUCTION	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
F20	SELECTIVE BUILDING DEMOLITION	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
G10	SITE PREPARATION	\$ 1,393,930	\$ 14.20	\$ 944,573	\$ 9.62	\$ 449,357	\$ 4.58
	G1010 Site Clearing	\$ 845,905	\$ 8.61	\$ -	\$ -	\$ 845,905	\$ 8.61
	G1020 Site Demolition & Relocations	\$ -	\$ -	\$ 252,875	\$ 2.58	\$ (252,875)	\$ (2.58)
	G1030 Site Earthwork	\$ 548,025	\$ 5.58	\$ 691,698	\$ 7.04	\$ (143,673)	\$ (1.46)
	G1040 Hazardous Waste Remediation	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
G20	SITE IMPROVEMENTS	\$ 4,086,886	\$ 41.62	\$ 3,976,454	\$ 40.50	\$ 110,432	\$ 1.12
	G2010 Roadways	\$ 1,690,155	\$ 17.21	\$ -	\$ -	\$ 1,690,155	\$ 17.21
	G2020 Parking Lots	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	G2030 Pedestrian Paving	\$ 368,838	\$ 3.76	\$ -	\$ -	\$ 368,838	\$ 3.76
	G2040 Site Development	\$ 1,571,421	\$ 16.00	\$ 3,444,434	\$ 35.08	\$ (1,873,013)	\$ (19.07)
	G2050 Landscaping	\$ 456,472	\$ 4.65	\$ 532,020	\$ 5.42	\$ (75,548)	\$ (0.77)
G30	SITE MECHANICAL UTILITIES	\$ 1,447,039	\$ 14.74	\$ 1,664,700	\$ 16.95	\$ (217,661)	\$ (2.22)
	G3010 Water Supply	\$ 234,145	\$ 2.38	\$ 302,550	\$ 3.08	\$ (68,405)	\$ (0.70)
	G3020 Sanitary Sewer	\$ 210,251	\$ 2.14	\$ 221,700	\$ 2.26	\$ (11,449)	\$ (0.12)
	G3030 Storm Sewer	\$ 945,043	\$ 9.62	\$ 1,110,450	\$ 11.31	\$ (165,407)	\$ (1.68)
	G3040 Heating Distribution	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	G3050 Cooling Distribution	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	G3060 Fuel Distribution	\$ 57,600	\$ 0.59	\$ 30,000	\$ 0.31	\$ 27,600	\$ 0.28
	G3090 Other Mechanical Utilities	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
G40	SITE ELECTRICAL UTILITIES	\$ 906,882	\$ 9.24	\$ 845,750	\$ 8.61	\$ 61,132	\$ 0.62
	G4010 Electrical Distribution	\$ 380,567	\$ 3.88	\$ 480,100	\$ 4.89	\$ (99,533)	\$ (1.01)
	G4020 Site Lighting	\$ 476,315	\$ 4.85	\$ 293,750	\$ 2.99	\$ 182,565	\$ 1.86
	G4030 Site Communications & Security	\$ 50,000	\$ 0.51	\$ 62,500	\$ 0.64	\$ (12,500)	\$ (0.13)
	G4090 Other Site Electrical Utilities	\$ -	\$ -	\$ 9,400	\$ 0.10	\$ (9,400)	\$ (0.10)
G50	OTHER SITE CONSTRUCTION	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

AMESBURY ELEMENTARY SCHOOL: Amesbury, MA

Schematic Design Cost Estimate Reconciliation

Amesbury Elementary School New Construction on Cashman Elementary School Site

6/13/2019

		GSF 98,195		GSF 98,195		Variance (AM Fogarty - PM&C)	
		ARCH Estimator (AM Fogarty)		OPM Estimator (PM & C)			
		Total Amount	Cost/SF	Total Amount	Cost/SF	Total Amount	Cost/SF
TOTAL CONSTRUCTION COSTS (DBB)	1.01%	\$ 39,046,926	\$ 397.65	\$ 38,574,133	\$ 392.83	\$ 472,793	\$ 4.81
Design & Estimating Contingency (8%)		\$ 3,123,754	\$ 31.81	\$ 3,085,931	\$ 31.43	\$ 37,823	\$ 0.39
General Conditions		\$ 2,618,799	\$ 26.67	\$ 2,640,000	\$ 26.89	\$ (21,201)	\$ (0.22)
General Requirements		\$ 925,309	\$ -	\$ 862,518	\$ 8.78	\$ 62,791	\$ (8.78)
Bonds		\$ 825,838	\$ 8.41	\$ 776,266	\$ 7.91	\$ 49,572	\$ 0.50
Insurances (incl above for AM Fogarty)		\$ -	\$ -	\$ 431,259	\$ 4.39	\$ (431,259)	\$ (4.39)
Overhead & Profit		\$ 960,332	\$ 9.78	\$ 1,435,078	\$ 14.61	\$ (474,746)	\$ (4.83)
Escalation (3.5% - 3.8%)		\$ 1,475,974	\$ 15.03	\$ 1,465,817	\$ 14.93	\$ 10,157	\$ 0.10
TOTAL ESTIMATED COSTS (DBB)	0.99%	\$ 48,976,932	\$ 498.77	\$ 49,271,002	\$ 501.77	\$ (294,070)	\$ (2.99)

VALUE ENGINEERING ITEMS						ACCEPT	DECLINE
1	Change Idea Paint to Markerboards (5'x16')	\$ 25,000	\$ 0.25	\$ 25,000	\$ 0.25		✓
2	Change from Mud Set to Thin Set in Gang Toilet Rooms	\$ 25,000	\$ 0.25	\$ 25,000	\$ 0.25		✓
3	Change from Heavy Duty LCT to Standard LCT	\$ 30,000	\$ 0.31	\$ 30,000	\$ 0.31		✓
4	Change from LCT to VCT	\$ 224,000	\$ 2.28	\$ 224,000	\$ 2.28		✓
5	Revise Clouds in Project Areas	\$ 50,000	\$ 0.51	\$ 50,000	\$ 0.51		✓
6	Change from Gypsum Board Soffit to ACT in Project Areas	\$ 15,000	\$ 0.15	\$ 15,000	\$ 0.15		✓
7	Eliminate Network Connection to Cashman ES	\$ 74,000	\$ 0.75	\$ 74,000	\$ 0.75		✓
8	Eliminate Pedestrian Bridge	\$ 60,000	\$ 0.61	\$ 60,000	\$ 0.61		✓
9	Eliminate 1/2 of the Landscape Benches	\$ 38,000	\$ 0.39	\$ 38,000	\$ 0.39		✓
10	Reduce Plantings	\$ 50,000	\$ 0.51	\$ 50,000	\$ 0.51		✓
11	Eliminate 1 of the 2 Sinks in the Classrooms	\$ 50,000	\$ 0.51	\$ 50,000	\$ 0.51		✓
12	Replace Metal Panels with Brick in Stair A	\$ 50,000	\$ 0.51	\$ 50,000	\$ 0.51		✓
TOTAL OF ALL VALUE ENGINEERING ITEMS		\$ 691,000	\$ 7.04	\$ 691,000	\$ 7.04		**

** The list of Value Engineering Items identified will not be accepted at this time but will be held in reserve should they be necessary as design and costs are further developed and refined.

Total Project Budget

Amesbury, MA
Amesbury Elementary School

School Building Committee Reviewed on:

6/20/2019

Total Project Budget: All costs associated with the project are subject to 963 CMR 2.16(5)	Estimated Budget	Scope Items Excluded from the Estimated Basis of Maximum Facilities Grant or Otherwise Ineligible	Estimated Basis of Maximum Total Facilities Grant ¹	Estimated Maximum Total Facilities Grant ¹
Feasibility Study Agreement				
OPM Feasibility Study	\$200,000	\$0	\$200,000	
A&E Feasibility Study	\$600,000	\$0	\$600,000	
Environmental & Site	\$100,000	\$0	\$100,000	
Other	\$0	\$0	\$0	
Feasibility Study Agreement Subtotal	\$900,000	\$0	\$900,000	\$530,820
Administration				
Legal Fees	\$0	\$0	\$0	\$0
Owner's Project Manager				
Design Development	\$180,000	\$0	\$180,000	
Construction Contract Documents	\$360,000	\$0	\$360,000	
Bidding (2 Phases)	\$100,000	\$0	\$100,000	
Construction Contract Administration	\$800,000	\$0	\$800,000	
Closeout	\$74,193	\$0	\$74,193	
Extra Services	\$0	\$0	\$0	
Reimbursable & Other Services	\$0	\$0	\$0	
Cost Estimates	\$48,000	\$0	\$48,000	
Advertising	\$25,000	\$0	\$25,000	
Permitting	\$0	\$0	\$0	
Owner's Insurance	\$0	\$0	\$0	
Other Administrative Costs	\$25,000	\$0	\$25,000	
Administration Subtotal	\$1,612,193	\$0	\$1,612,193	\$950,871
Architecture and Engineering				
Basic Services				
Design Development	\$870,000	\$0	\$870,000	
Construction Contract Documents	\$1,960,000	\$0	\$1,960,000	
Bidding (2 Phases)	\$147,000	\$0	\$147,000	
Construction Contract Administration	\$1,225,000	\$0	\$1,225,000	
Closeout	\$95,693	\$0	\$95,693	
Other Basic Services	\$0	\$0	\$0	
Basic Services Subtotal	\$4,297,693	\$0	\$4,297,693	
Reimbursable Services				
Construction Testing	\$0	\$0	\$0	
Printing (over minimum)	\$5,000	\$0	\$5,000	
Other Reimbursable Costs	\$105,000	\$0	\$105,000	
Hazardous Materials	\$0	\$0	\$0	
Geotech & Geo-Env.	\$100,000	\$0	\$100,000	
Site Survey	\$30,000	\$0	\$30,000	
Wetlands	\$45,000	\$0	\$45,000	
Traffic Studies	\$15,000	\$0	\$15,000	
Architectural/Engineering Subtotal	\$4,597,693	\$0	\$4,597,693	\$2,711,719
CM & Risk Preconstruction Services				
Pre-Construction Services	\$0	\$0	\$0	\$0
Site Acquisition				
Land / Building Purchase	\$0	\$0	\$0	
Appraisal Fees	\$0	\$0	\$0	
Recording fees	\$0	\$0	\$0	
Site Acquisition Subtotal	\$0	\$0	\$0	\$0
Construction Costs				
SUBSTRUCTURE				
Foundations	\$1,751,786	\$0		
Basement Construction	\$0	\$0		
SHELL				
SuperStructure	\$3,957,302	\$0		
Exterior Closure	\$0	\$0		
Exterior Walls	\$3,404,390	\$0		
Exterior Windows	\$1,312,996	\$0		
Exterior Doors	\$95,722	\$0		
Roofing	\$974,991	\$0		
INTERIORS				
Interior Construction	\$3,859,857	\$0		
Staircases	\$327,500	\$0		
Interior Finishes	\$2,709,297	\$0		
SERVICES				
Conveying Systems	\$174,000	\$0		
Plumbing	\$1,625,965	\$0		
HVAC	\$4,925,032	\$0		
Fire Protection	\$476,381	\$0		
Electrical	\$3,639,616	\$0		
EQUIPMENT & FURNISHINGS				
Equipment	\$607,648	\$0		
Furnishings	\$1,369,707	\$0		
SPECIAL CONSTRUCTION & DEMOLITION				
Special Construction	\$0	\$0		
Existing Building Demolition	\$0	\$0		
In-Bldg. Hazardous Material Abatement	\$0	\$0		
Asbestos Cont'g Floor Mat'l Abatement	\$0	\$0		
Other Hazardous Material Abatement	\$0	\$0		
BUILDING SITEWORK				
Site Preparation	\$1,393,930	\$0		
Site Improvements	\$4,086,886	\$0		
Site Civil / Mechanical Utilities	\$1,447,039	\$0		
Site Electrical Utilities	\$906,881	\$0		
Other Site Construction	\$0	\$0		
Scope Excluded Site Cost		\$5,337,761		
Construction Trades Subtotal	\$39,046,926	\$5,337,761		
Contingencies (Design and Pricing)	\$3,123,754	\$427,021		
D/B/B Sub-Contractor Bonds & Insurances	\$825,838	\$112,893		
D/B/B Insurance	\$0	\$0		
D/B/B General Conditions/Requirements	\$3,544,108	\$484,484		
D/B/B Overhead & Profit	\$960,332	\$131,279		
GMP Insurance	\$0	\$0		
GMP Fee	\$0	\$0		
GMP Contingency	\$0	\$0		
Escalation to Mid-Point of Construction	\$1,475,974	\$201,767		
Overall Excluded Construction Cost		\$9,582,792		
Construction Budget	\$48,976,932	\$16,277,997	\$32,698,935	\$19,285,832

Total Project Budget

Amesbury, MA
Amesbury Elementary School

School Building Committee Reviewed on:

6/20/2019

Total Project Budget: All costs associated with the project are subject to 963 CMR 2.16(5)	Estimated Budget	Scope Items Excluded from the Estimated Basis of Maximum Facilities Grant or Otherwise Ineligible	Estimated Basis of Maximum Total Facilities Grant ¹	Estimated Maximum Total Facilities Grant ¹
Alternates				
Ineligible Work Included in the Base Project	\$0	\$0	\$0	
Alternates Included in the Total Project Budget	\$0	\$0	\$0	
Alternates Excluded from the Total Project Budget	\$0		\$0	
Subtotal to be Included in Total Project Budget	\$0	\$0	\$0	\$0
Miscellaneous Project Costs				
Utility Company Fees	\$100,000	\$0	\$100,000	
Testing Services	\$125,000	\$0	\$125,000	
Swing Space / Modulars	\$0	\$0	\$0	
Other Project Costs (Mailing & Moving)	\$100,000	\$0	\$100,000	
Misc. Project Costs Subtotal	\$325,000	\$0	\$325,000	\$191,685
Furnishings and Equipment				
Furniture, Fixtures and Equipment	\$807,611	\$297,611	\$510,000	
Technology	\$631,325	\$121,325	\$510,000	
FF&E Subtotal	\$1,438,936	\$418,936	\$1,020,000	\$601,596
Soft Costs that exceed 20% of Construction Cost		\$0		
Project Budget	\$57,850,754	\$16,696,933	\$41,153,821	\$24,272,524

Board Authorization	
Design Enrollment	425
Total Building Gross Floor Area (GSF)	98,195
Total Project Budget (excluding Contingencies)	\$57,850,754
Scope Items Excluded or Otherwise Ineligible	\$16,696,933
Third Party Funding (Ineligible)	\$0
Estimated Basis of Maximum Total Facilities Grant ¹	\$41,153,821
Reimbursement Rate	58.98%
Est. Max. Total Facilities Grant (before recovery) ¹	\$24,272,524
Cost Recovery ²	\$0
Estimated Maximum Total Facilities Grant ¹	\$24,272,524

55.63 Reimbursement Rate Before Incentive Points

3.35 Total Incentive Points

58.98% MSBA Reimbursement Rate

NOTES

This template was prepared by the MSBA as a tool to assist Districts and consultants in understanding MSBA policies and practices regarding potential impact on the MSBA's calculation of a potential Basis of Total Facilities Grant and potential Total Maximum Facilities Grant. This template does not contain a final, exhaustive list of all evaluations which the MSBA may use in determining whether items are eligible for reimbursement by the MSBA. The MSBA will perform an independent analysis based on a review of information and estimates provided by the District for the proposed school project that may or may not agree with the estimates generated by the District using this template.

1. Does not include any potentially eligible contingency funds and is subject to review and audit by the MSBA.

2. The proposed demolition of the ____ School is expected to result in the MSBA recovering a portion of state funds previously paid to the District for the ____ project at the existing facilities completed in _____. The MSBA will perform an independent analysis based on a review of information and estimates provided by the District for the proposed school project that may or may not agree with the estimated cost recovery generated by the District and its consultants using this template.

3. Pursuant to Section 3.20 of the Project Funding Agreement and the applicable policies and guidelines of the Authority, any project costs associated with the reallocation or transfer of funds from either the Owner's contingency or the Construction contingency to other budget line items shall be subject to review by the Authority to determine whether any such costs are eligible for reimbursement by the Authority. All costs are subject to review and audit by the MSBA.

Construction Contingency ³	\$2,272,346
Ineligible Construction Contingency ³	\$1,782,577
"Potentially Eligible" Construction Contingency ³	\$489,769
Owner's Contingency ³	\$390,469
Ineligible Owner's Contingency ³	\$0
"Potentially Eligible" Owner's Contingency ³	\$390,469
Total Potentially Eligible Contingency ³	\$880,239
Reimbursement Rate	58.98%
Potential Additional Contingency Grant Funds ³	\$519,165
Maximum Total Facilities Grant	\$24,791,689
Total Project Budget	\$60,513,570

City Share

\$35,721,881

\$36,241,046 w/o contingency reimbursement