

Total Project Budget

Town of Millbury
R. E. Shaw Elementary School

School Building Committee Reviewed on: June 19, 2019

| | 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 |
|---------------------------------------------------------------------------------------------------|---------------------|---------------------------------------------------------------------------------------------------|----------------------------------------------------------------|-------------------------------------------------------|
| Total Project Budget: All costs associated with the project are subject to 963 CMR 2.16(5) | | | | |
| 1 Feasibility Study Agreement | | | | |
| 2 OPM Feasibility Study | \$165,000 | \$0 | \$165,000 | |
| 3 A&E Feasibility Study | \$335,745 | \$0 | \$335,745 | |
| 4 Environmental & Site | \$41,965 | \$0 | \$41,965 | |
| 5 Other | \$7,290 | \$0 | \$7,290 | |
| 6 Feasibility Study Agreement Subtotal | \$550,000 | \$0 | \$550,000 | \$337,535 |
| 7 Administration | | | | |
| 8 Legal Fees | \$35,000 | \$35,000 | \$0 | \$0 |
| 9 Owner's Project Manager | | | | |
| 10 Design Development | \$130,350 | \$0 | \$130,350 | |
| 11 Construction Contract Documents | \$282,180 | \$0 | \$282,180 | |
| 12 Bidding | \$40,720 | \$0 | \$40,720 | |
| 13 Construction Contract Administration | \$953,293 | \$0 | \$953,293 | |
| 14 Closeout | \$83,500 | \$0 | \$83,500 | |
| 15 Extra Services | \$0 | \$0 | \$0 | |
| 16 Reimbursable & Other Services | \$0 | \$0 | \$0 | |
| 17 Cost Estimates | \$40,000 | \$0 | \$40,000 | |
| 18 Advertising | \$8,000 | \$0 | \$8,000 | |
| 19 Permitting | \$10,000 | \$0 | \$10,000 | |
| 20 Owner's Insurance | \$0 | \$0 | \$0 | |
| 21 Other Administrative Costs | \$0 | \$0 | \$0 | |
| 22 Administration Subtotal | \$1,583,043 | \$35,000 | \$1,548,043 | \$950,034 |
| 23 Architecture and Engineering | | | | |
| 24 Basic Services | | | | |
| 25 Design Development | \$1,075,664 | \$0 | \$1,075,664 | |
| 26 Construction Contract Documents | \$1,922,627 | \$0 | \$1,922,627 | |
| 27 Bidding | \$176,005 | \$0 | \$176,005 | |
| 28 Construction Contract Administration | \$1,065,840 | \$0 | \$1,065,840 | |
| 29 Closeout | \$114,332 | \$0 | \$114,332 | |
| 30 Other Basic Services | \$0 | \$0 | \$0 | |
| 31 Basic Services Subtotal | \$4,354,468 | \$0 | \$4,354,468 | |
| 32 Reimbursable Services | | | | |
| 33 Construction Testing | \$120,000 | \$0 | \$120,000 | |
| 34 Printing (over minimum) | \$10,000 | \$0 | \$10,000 | |
| 35 Other Reimbursable Costs | \$0 | \$0 | \$0 | |
| 36 Hazardous Materials | \$210,676 | \$0 | \$210,676 | |
| 37 Geotech & Geo-Env. | \$40,975 | \$0 | \$40,975 | |
| 38 Site Survey | \$15,000 | \$0 | \$15,000 | |
| 39 Wetlands | \$0 | \$0 | \$0 | |
| 40 Traffic Studies | \$6,000 | \$0 | \$6,000 | |
| 41 Architectural/Engineering Subtotal | \$4,757,119 | \$0 | \$4,757,119 | \$2,919,444 |
| 42 CM & Risk Preconstruction Services | | | | |
| 43 Pre-Construction Services | \$0 | \$0 | \$0 | \$0 |
| 44 Site Acquisition | | | | |
| 45 Land / Building Purchase | \$0 | \$0 | \$0 | |
| 46 Appraisal Fees | \$0 | \$0 | \$0 | |
| 47 Recording fees | \$0 | \$0 | \$0 | |
| 48 Site Acquisition Subtotal | \$0 | \$0 | \$0 | \$0 |
| 49 Construction Costs | | | | |
| 50 SUBSTRUCTURE | | | | |
| 51 Foundations | \$1,114,855 | \$0 | \$1,114,855 | |
| 52 Basement Construction | \$1,096,146 | \$0 | \$1,096,146 | |
| 53 SHELL | | | | |
| 54 SuperStructure | \$3,405,778 | \$0 | \$3,405,778 | |
| 55 Exterior Closure | \$0 | \$0 | \$0 | |
| 56 Exterior Walls | \$2,703,935 | \$0 | \$2,703,935 | |
| 57 Exterior Windows | \$1,446,430 | \$0 | \$1,446,430 | |
| 58 Exterior Doors | \$216,260 | \$0 | \$216,260 | |
| 59 Roofing | \$1,808,212 | \$0 | \$1,808,212 | |
| 60 INTERIORS | | | | |
| 61 Interior Construction | \$3,817,081 | \$0 | \$3,817,081 | |
| 62 Staircases | \$346,140 | \$0 | \$346,140 | |
| 63 Interior Finishes | \$2,423,703 | \$0 | \$2,423,703 | |
| 64 SERVICES | | | | |
| 65 Conveying Systems | \$122,800 | \$0 | \$122,800 | |
| 66 Plumbing | \$1,373,265 | \$0 | \$1,373,265 | |
| 67 HVAC | \$3,977,120 | \$0 | \$3,977,120 | |
| 68 Fire Protection | \$473,815 | \$0 | \$473,815 | |
| 69 Electrical | \$3,488,502 | \$0 | \$3,488,502 | |
| 70 EQUIPMENT & FURNISHINGS | | | | |
| 71 Equipment | \$834,635 | \$0 | \$834,635 | |
| 72 Furnishings | \$1,232,225 | \$0 | \$1,232,225 | |
| 73 SPECIAL CONSTRUCTION & DEMOLITION | | | | |
| 74 Special Construction | \$0 | \$0 | \$0 | |
| 75 Existing Building Demolition | \$443,466 | \$0 | \$443,466 | |
| 76 In-Bldg. Hazardous Material Abatement | \$674,000 | \$0 | \$674,000 | |
| 77 Asbestos Cont'g Floor Mat'l Abatement | \$188,500 | \$188,500 | \$0 | |
| 78 Other Hazardous Material Abatement | \$116,500 | \$0 | \$116,500 | |
| 79 BUILDING SITEWORK | | | | |
| 80 Site Preparation | \$893,586 | \$0 | \$893,586 | |
| 81 Site Improvements | \$2,876,226 | \$2,830,540 | \$45,686 | |
| 82 Site Civil / Mechanical Utilities | \$1,022,500 | \$0 | \$1,022,500 | |
| 83 Site Electrical Utilities | \$428,700 | \$0 | \$428,700 | |
| 84 Other Site Construction | \$0 | \$0 | \$0 | |
| 85 Scope Excluded Site Cost | \$0 | \$0 | \$0 | |
| 86 Construction Trades Subtotal | \$36,524,380 | \$3,019,040 | \$33,505,340 | |
| 87 Contingencies (Design and Pricing) | \$3,652,438 | \$301,904 | \$3,350,534 | |
| 88 D/B/B Bonds | \$423,062 | \$34,970 | \$388,092 | |
| 89 D/B/B Insurance | \$634,593 | \$52,454 | \$582,139 | |
| 90 D/B/B General Conditions | \$2,600,000 | \$214,911 | \$2,385,089 | |
| 91 D/B/B Overhead & Profit | \$1,378,915 | \$113,979 | \$1,264,936 | |
| 92 GMP Insurance | \$0 | \$0 | \$0 | |
| 93 GMP Fee | \$0 | \$0 | \$0 | |
| 94 GMP Contingency | \$0 | \$0 | \$0 | |
| 95 Escalation to Mid-Point of Construction | \$2,129,371 | \$176,010 | \$1,953,361 | |
| 96 Overall Excluded Construction Cost | \$12,001,554 | \$12,001,554 | \$0 | |
| 97 Construction Budget | \$47,342,759 | \$15,914,822 | \$31,427,937 | \$19,287,325 |
| 98 Alternates | | | | |
| 99 Ineligible Work Included in the Base Project | \$0 | \$0 | \$0 | |
| 100 Alternates Included in the Total Project Budget | \$0 | \$0 | \$0 | |
| 101 Alternates Excluded from the Total Project Budget | \$0 | \$0 | \$0 | |
| 102 Subtotal to be Included in Total Project Budget | \$0 | \$0 | \$0 | \$0 |
| 103 Miscellaneous Project Costs | | | | |
| 104 Utility Company Fees | \$120,000 | \$0 | \$120,000 | |
| 105 Testing Services | \$0 | \$0 | \$0 | |
| 106 Swing Space / Modulars | \$0 | \$0 | \$0 | |
| 107 Other Project Costs (Mailing & Moving) | \$20,000 | \$0 | \$20,000 | |
| 108 Misc. Project Costs Subtotal | \$140,000 | \$0 | \$140,000 | \$85,918 |
| 109 Furnishings and Equipment | | | | |
| 110 Furniture, Fixtures and Equipment | \$660,000 | \$0 | \$660,000 | |
| 111 Technology | \$660,000 | \$0 | \$660,000 | |
| 112 FF&E Subtotal | \$1,320,000 | \$0 | \$1,320,000 | \$810,084 |
| 113 | | | | |
| 114 Soft Costs that exceed 20% of Construction Cost | \$0 | \$0 | \$0 | |
| 115 Project Budget | \$55,692,921 | \$15,949,822 | \$39,743,099 | \$24,390,340 |

| Category | Estimated Budget | Excluded | Eligible | Soft Cost Reimbursement |
|----------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------|-------------|-------------------------------------------|-----------------------------|
| Soft Cost Reimbursement | | | | |
| Estimated Budget | \$1,755,333 | \$35,000 | \$1,720,333 | |
| Excluded | \$5,134,829 | \$0 | \$5,134,829 | |
| Ineligible therefore not included in calculation | \$140,000 | \$0 | \$140,000 | |
| Total Eligible Soft Costs | \$1,320,000 | \$0 | \$1,320,000 | |
| ProRated 20% Exclusion | \$0 | \$0 | \$0 | \$6,995,162 |
| -Administration | \$0 | \$0 | \$0 | |
| -A/E Services | \$0 | \$0 | \$0 | |
| -Miscellaneous Proj Costs | \$0 | \$0 | \$0 | |
| Sum of Three Soft Costs | \$0 | \$0 | \$0 | |
| Eligible Soft Costs | \$1,720,333 | \$0 | \$1,720,333 | |
| -Administration | \$5,134,829 | \$0 | \$5,134,829 | |
| -A/E Services | \$0 | \$0 | \$0 | |
| -Site Acquisition | \$0 | \$0 | \$0 | |
| -Miscellaneous Proj Costs | \$0 | \$0 | \$0 | |
| FFE | \$0 | \$0 | \$0 | |
| Not included in this calculation | \$0 | \$0 | \$0 | |
| Owners Contingency | \$0 | \$0 | \$0 | |
| Total Eligible Soft Costs | \$8,315,162 | \$0 | \$8,315,162 | |
| Construction Costs associated with Soft Cost Cap Calculation | | | | |
| Estimated Budget | \$0 | \$0 | \$0 | |
| Excluded | \$47,342,759 | \$0 | \$47,342,759 | |
| Not included in this calculation | \$0 | \$0 | \$0 | |
| -Construction Contingency | \$0 | \$0 | \$0 | |
| Total Construction Cost | \$47,342,759 | \$0 | \$47,342,759 | |
| 20% Soft Cost Allowance | \$9,468,552 | \$0 | \$9,468,552 | |
| Reimbursable Soft Cost | \$0 | \$0 | \$0 | |
| Eligible minus Reimbursable | \$-1,153,390 | \$0 | \$-1,153,390 | |
| -If Eligible minus Reimbursable is negative OK. | | | | |
| -If Eligible minus Reimbursable is positive enter value into Soft Costs that exceed 20% of Construction Cost below in the Ineligible column. | | | | |
| Construction Budget | \$47,342,759 | | | |
| OPM Services | | | | |
| Basic Services | \$1,655,043 | \$1,655,043 | 3.50% | \$1,656,997 |
| Extra Services | \$47,290 | \$0 | 0.10% | -\$1,954 |
| Designer Services | | | | |
| Basic Services | \$4,690,213 | \$4,690,213 | 9.91% | \$4,734,276 |
| Extra Services | \$444,616 | \$0 | 0.94% | -\$44,063 |
| Site Cost Reimbursement = 8.0% | | | | |
| Direct Site Cost | \$5,221,012 | \$2,830,540 | \$2,390,472 | Eligible Site Costs |
| Direct Building Cost | \$29,880,902 | \$0 | \$2,390,472 | Reimbursable Site Cost |
| Scope Excluded Site Cost \$0 | | | | Eligible minus Reimbursable |
| If Eligible minus Reimbursable is negative OK. No ineligible needed | | | | |
| If Eligible minus Reimbursable is positive enter value into Scope Excluded Site Cost | | | | |
| Construction Cost Reimbursement | | | | |
| \$443,466 | Eligible Demo | | | |
| \$790,500 | Eligible Abatement | | | |
| \$1,233,966 | Total Eligible Demo & Abatement | | | |
| \$123,397 | D&P | 10.00% | % of Trades | \$529 Total \$/sf |
| \$14,293 | Bonds | 1.16% | % of Trades | \$ 350.86 Eligible \$/sf |
| \$21,440 | Insurance | 1.74% | % of Trades | |
| \$87,840 | Gen Cond | 7.12% | % of Trades | |
| \$46,586 | O&P | 3.78% | % of Trades | |
| \$0 | GMP Ins | 0.00% | % of Trades | |
| \$0 | GMP Fee | 0.00% | % of Trades | |
| \$0 | GMP cont | 0.00% | % of Trades | |
| \$71,940 | Escalation | 4.71% | % of Cumulative sum of Trades and Markups | |
| \$1,599,462 | Marked Up Demo & Abatement | | | |
| \$31,427,937 | Eligible Construction Cost | | | |
| 89,575 | Proposed GSF: Manually enter eligible area if less than total area | | | |
| 333 | Reimbursable Construction Cost for New Construction \$/sf (subject to change) | | | |
| 29,828,475 | Reimbursable Construction Cost | | | |
| \$1,599,462 | Marked Demo & Abatement | | | |
| \$ 31,427,937 | Reimbursable Construction Cost | | | |
| \$0 | Eligible Minus Reimbursable | | | |
| If Eligible minus Reimbursable is negative OK. No ineligible entry needed | | | | |
| If Eligible minus Reimbursable is positive enter value into Overall Excluded Construction Cost | | | | |
| FFE Reimbursement | | | | |
| Funding Limits | \$1,200 /student | Enrollment | Reimbursable Amount | Est'd Budget |
| | | 550 | \$660,000 | \$660,000 |
| | \$1,200 /student | 550 | \$660,000 | \$660,000 |
| | | | | \$0 |
| *If Ineligible is \$0 or negative OK. | | | | |
| *If Ineligible Amount is positive enter value for each into Scope Excluded Cost. | | | | |

| Item | Value | Rate |
|-----------------------------------------------------------------|--------------|--------------------------------------------------|
| Board Authorization | | |
| Design Enrollment | 550 | 57.74 Reimbursement Rate Before Incentive Points |
| Total Building Gross Floor Area (GSF) | 89,575 | 3.63 Total Incentive Points |
| Total Project Budget (excluding Contingencies) | \$55,692,921 | 61.37% MSBA Reimbursement Rate |
| Scope Items Excluded or Otherwise Ineligible | \$15,949,822 | |
| Third Party Funding (Ineligible) | \$0 | |
| Estimated Basis of Maximum Total Facilities Grant ¹ | \$39,743,099 | |
| Reimbursement Rate | 61.37% | |
| Est. Max. Total Facilities Grant (before recovery) ¹ | \$24,390,340 | |
| Cost Recovery ² | \$0 | |
| Estimated Maximum Total Facilities Grant ¹ | \$24,390,340 | |
| Construction Contingency ³ | \$2,367,138 | |
| Ineligible Construction Contingency ³ | \$1,893,710 | |
| "Potentially Eligible" Construction Contingency ³ | \$473,428 | |
| Owner's Contingency ³ | \$390,008 | |
| Ineligible Owner's Contingency ³ | \$0 | |
| "Potentially Eligible" Owner's Contingency ³ | \$390,008 | |
| Total Potentially Eligible Contingency ³ | \$863,436 | |
| Reimbursement Rate | 61.37% | |
| Potential Additional Contingency Grant Funds ³ | \$529,890 | |
| Maximum Total Facilities Grant | \$24,920,230 | |
| Total Project Budget | \$58,450,067 | |

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.

| Code | Description | Value |
|-------------|------------------------------------------------------------------------------|-------|
| 1.63 | (0-2) Maintenance | |
| 0.00 | (0-1) CM @ Risk | |
| 0.00 | (0-6) Newly Formed Regional School District | |
| 0.00 | (0-5) Major Reconstruction or Reno/Reuse type in rounded to 2 decimal places | |
| #VALUE! | 0 gsf Renovated or Existing to Remain | |
| | 1 gsf Total at Conclusion of Project | |
| 0.00 | (0-1) Overlay Zoning 40R and 40S | |
| 0.00 | (0-0.5) Overlay Zoning 100 units or 50% of units 1,2, or 3 family structures | |
| 2.00 | (0-2) Energy Efficiency - "Green Schools" | |
| 0.00 | (5) Model Schools | |
| 3.63 | Total Incentive | |