

Administration Costs Associated with Non-eligible Costs

OPM fees are pro-rated to correlate with the overall ratio of eligible/ineligible construction costs.

Professional Fees Associated with Non-eligible Costs

Architectural/Engineering fees are pro-rated to correlate with the overall ratio of eligible/ineligible construction costs.

Site Cap

Site work is capped at a value of 8% of the estimated building costs. All costs over the 8% cap are declared ineligible.

Building Cost Cap

Reimbursement is capped at \$333 per square foot for all eligible spaces.

Building Areas Ineligible

Additional gymnasium space and miscellaneous education or administration spaces are reviewed and may be declared ineligible if they are outside of the MSBA standards.

Miscellaneous Abatement Costs

Abatement of vinyl asbestos floor tile is ineligible.

FF&E and Technology Costs Over Cap.

\$1,200 per student is eligible for FF&E and Technology. Additional costs are ineligible.

Contingency Expenditures over 1% of Construction Costs

Change Orders are reviewed individually for eligibility. The MSBA caps their eligibility at 1% of the construction costs. Any costs over that cap are ineligible.



Town of Leicester
Leicester Middle School

4/8/20

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	\$150,000	\$0	\$150,000	
A&E Feasibility Study	\$500,000	\$0	\$500,000	
Environmental & Site	\$49,993	\$0	\$49,993	
Other	\$29,946	\$0	\$29,946	
Feasibility Study Agreement Subtotal	\$729,939	\$0	\$729,939	\$474,752
Administration				
Legal Fees	\$0	\$0	\$0	\$0
Owner's Project Manager				
Design Development	\$120,000	\$0	\$120,000	
Construction Contract Documents	\$275,000	\$170,222	\$104,778	
Bidding	\$35,000	\$0	\$35,000	
Construction Contract Administration	\$1,750,000	\$0	\$1,750,000	
Closeout	\$175,000	\$0	\$175,000	
Extra Services	\$0	\$0	\$0	
Reimbursable & Other Services	\$0	\$0	\$0	
Cost Estimates	\$0	\$0	\$0	
Advertising	\$10,000	\$0	\$10,000	
Permitting	\$50,000	\$0	\$50,000	
Owner's Insurance	\$0	\$0	\$0	
Other Administrative Costs	\$50,000	\$0	\$50,000	
Administration Subtotal	\$2,465,000	\$170,222	\$2,294,778	\$1,492,524
Architecture and Engineering				
Basic Services				
Design Development	\$1,327,276	\$0	\$1,327,276	
Construction Contract Documents	\$2,654,754	\$484,971	\$2,169,783	
Bidding	\$663,688	\$0	\$663,688	
Construction Contract Administration	\$1,891,165	\$0	\$1,891,165	
Closeout	\$75,000	\$0	\$75,000	
Other Basic Services	\$25,000	\$0	\$25,000	
Basic Services Subtotal	\$6,636,883	\$484,971	\$6,151,912	
Reimbursable Services				
Construction Testing	\$0	\$0	\$0	
Printing (over minimum)	\$0	\$0	\$0	
Other Reimbursable Costs	\$50,000	\$0	\$50,000	
Hazardous Materials	\$150,000	\$0	\$150,000	
Geotechnical & Geo-Environmental	\$50,000	\$0	\$50,000	
Site Survey	\$10,000	\$0	\$10,000	
Wetlands	\$0	\$0	\$0	
Traffic Studies	\$0	\$0	\$0	
Architectural/Engineering Subtotal	\$6,896,883	\$484,971	\$6,411,912	\$4,170,308

Total fees for OPM and A/E are prorated. Ineligible building costs or site costs result in corresponding ineligible design costs.



CM at Risk Preconstruction Services				
Pre-Construction Services	\$250,000	\$0	\$250,000	\$162,600
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	\$2,521,902			
Basement Construction	\$0			
SHELL				
Super Structure	\$5,723,862			
Exterior Closure	\$0			
Exterior Walls	\$4,228,039			
Exterior Windows	\$2,749,456			
Exterior Doors	\$83,610			
Roofing	\$1,454,214			
INTERIORS				
Interior Construction	\$4,479,381			
Staircases	\$514,210			
Interior Finishes	\$3,578,066			
SERVICES				
Conveying Systems	\$167,170			
Plumbing	\$2,223,373			
HVAC	\$6,920,297			
Fire Protection	\$751,180			
Electrical	\$5,312,672			
EQUIPMENT & FURNISHINGS				
Equipment	\$1,079,409			
Furnishings	\$1,596,820			
SPECIAL CONSTRUCTION & DEMOLITION				
Special Construction	\$50,000			
Existing Building Demolition	\$718,068	\$0		
In-Building Hazardous Material Abatement	\$1,000,000	\$0		
Asbestos Containing Floor Material Abatement	\$200,000	\$200,000		
Other Hazardous Material Abatement	\$0	\$0		
BUILDING SITEWORK				
Site Preparation	\$2,628,823	\$0		
Site Improvements	\$1,581,525	\$0		
Site Civil / Mechanical Utilities	\$3,045,774	\$0		
Site Electrical Utilities	\$631,900	\$0		
Other Site Construction	\$2,734,497	\$2,734,497		
Site Cost over Allowance		\$4,417,329		

Costs associated with floor abatement are excluded.

Construction Trades Subtotal	\$55,974,248	\$7,351,826		
Contingencies (Design and Pricing)	\$4,729,518	\$621,189		
Sub-Contractor Bonds	\$1,242,976	\$163,256		
D/B/B Insurance	\$0	\$0		
General Conditions	\$3,045,775	\$400,041		
D/B/B Overhead & Profit	\$0	\$0		
GMP Insurance	\$0	\$0		
GMP Fee	\$1,901,754	\$249,782		
GMP Contingency	\$1,620,671	\$212,864		
Escalation to Mid-Point of Construction	\$3,653,286	\$479,834		
Construction Cost over Funding Cap		\$11,299,672		
Construction Budget	\$72,168,228	\$20,742,364	\$51,425,864	\$33,447,382
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	\$0	
Subtotal to be Included in Total Project Budget	\$0	\$0	\$0	\$0
Miscellaneous Project Costs				
Utility Company Fees	\$50,000	\$0	\$50,000	
Testing Services	\$100,000	\$0	\$100,000	
Swing Space / Modulares	\$0	\$0	\$0	
Other Project Costs (Mailing & Moving)	\$0	\$0	\$0	
Misc. Project Costs Subtotal	\$150,000	\$0	\$150,000	\$97,560
Furnishings and Equipment				
Furniture, Fixtures, and Equipment	\$1,767,000	\$651,000	\$1,116,000	
Technology	\$1,116,000	\$0	\$1,116,000	
FF&E Subtotal	\$2,883,000	\$651,000	\$2,232,000	\$1,451,693
Soft Costs that exceed 20% of Construction Cost			\$0	
Project Budget	\$85,543,050	\$22,048,557	\$63,494,493	\$41,296,818

Site cost eligibility is capped at 8% of the building cost.

Contractor markup costs are prorated corresponding with ineligible construction costs.

Total ineligible costs based on Cost Basis of maximum \$333/SF.

FFE and technology costs are capped at \$1200/student.



Board Authorization	
Design Enrollment	930
Total Building Gross Floor Area (GSF)	152,464
Total Project Budget (excluding Contingencies)	\$85,543,050
Scope Items Excluded or Otherwise Ineligible	- \$22,048,557
Third Party Funding (Ineligible)	- \$0
Estimated Basis of Maximum Total Facilities Grant ¹	\$63,494,493
Reimbursement Rate ³	65.04%
Est. Max. Total Facilities Grant (before recovery) ¹	\$41,296,818
Cost Recovery ⁴	- \$274,025
Estimated Maximum Total Facilities Grant ¹	\$41,022,793
Construction Contingency ²	\$5,177,153
Ineligible Construction Contingency ²	\$4,455,471
"Potentially Eligible" Construction Contingency ²	\$721,682
Owner's Contingency ²	\$684,531
Ineligible Owner's Contingency ²	\$0
"Potentially Eligible" Owner's Contingency ²	\$684,531
Total Potentially Eligible Contingency ²	\$1,406,213
Reimbursement Rate ^{3,4}	65.04%
Potential Additional Contingency Grant Funds ²	\$914,601
Maximum Total Facilities Grant	\$41,937,394
Total Project Budget	\$91,404,734

61.32 Reimbursement Rate Before Incentive Points
 3.72 Total Incentive Points^{3,4}
 65.04% MSBA Reimbursement Rate

NOTES

This document was prepared by the MSBA based on a preliminary review of information and estimates provided by the Town of Leicester for the Leicester Middle School project. Based on this preliminary review, certain budget, cost and scope items have been determined to be ineligible for reimbursement, however, this document does not contain a final, exhaustive list of all budget, cost and scope items which may be ineligible for reimbursement by the MSBA. Nor is it intended to be a final determination of which budget, cost and scope items may be eligible for reimbursement by the MSBA. All project budget, cost and scope items shall be subject to review and audit by the Authority, and the Authority shall determine, in its sole discretion whether any such budget, cost and scope items are eligible for reimbursement. The MSBA may determine that certain additional budget, cost and scope items are ineligible for reimbursement.

1 - The Estimated Basis of Total Facilities Grant and Estimated Maximum Facilities Grant amounts do not include any potentially eligible contingency funds and are subject to review and audit by the MSBA.

2 - 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.

3 - The MSBA has provisionally included two (2) incentive points for energy efficiency, subject to the District meeting certain sustainability requirements for the project. If the District does not meet the requirements for the energy efficiency, the District will not qualify for these incentive points and the MSBA will adjust the reimbursement rate accordingly.

4 - The proposed demolition of the Leicester Middle School will result in the MSBA recovering a portion of state funds previously paid to the District for the Green Repair project at the existing facilities completed in 2011. The MSBA has calculated this recovery of funds to be \$25,516 and this amount has been deducted from the Estimated Maximum Total Facilities Grant and the Maximum Total Facilities Grant. Additionally, the proposed removal of the Leicester Memorial School and the Leicester Primary School from service as K-12 school facilities in the District will result in the MSBA recovering a portion of state funds previously paid to the District for the Repair projects at those facilities, completed in 2011 and 2008, respectively. The MSBA has calculated this recovery of funds to be \$54,855 and this amount has been deducted from the Estimated Maximum Total Facilities Grant and the Maximum Total Facilities Grant.

MSBA funding received on repair projects are ineligible on a prorated basis depending on life cycle of the work completed.

Construction contingency eligibility is capped at 1% of estimated construction cost.

By signing this Total Project Budget, I hereby certify that I have read and understand the form and further certify, to the best of my knowledge and belief, that the information supplied by the District in the table above is true, accurate, and complete.

By:
 Title: Chair of School Building Committee

Date: _____

By signing this Total Project Budget, I hereby certify that I have read and understand the form and further certify, to the best of my knowledge and belief, that the information supplied by the District in the table above is true, accurate, and complete.

By:
 Title: Chief Executive Officer

Date: _____

By signing this Total Project Budget, I hereby certify that I have read and understand the form and further certify, to the best of my knowledge and belief, that the information supplied by the District in the table above is true, accurate, and complete.

By:
 Title: Superintendent of Schools

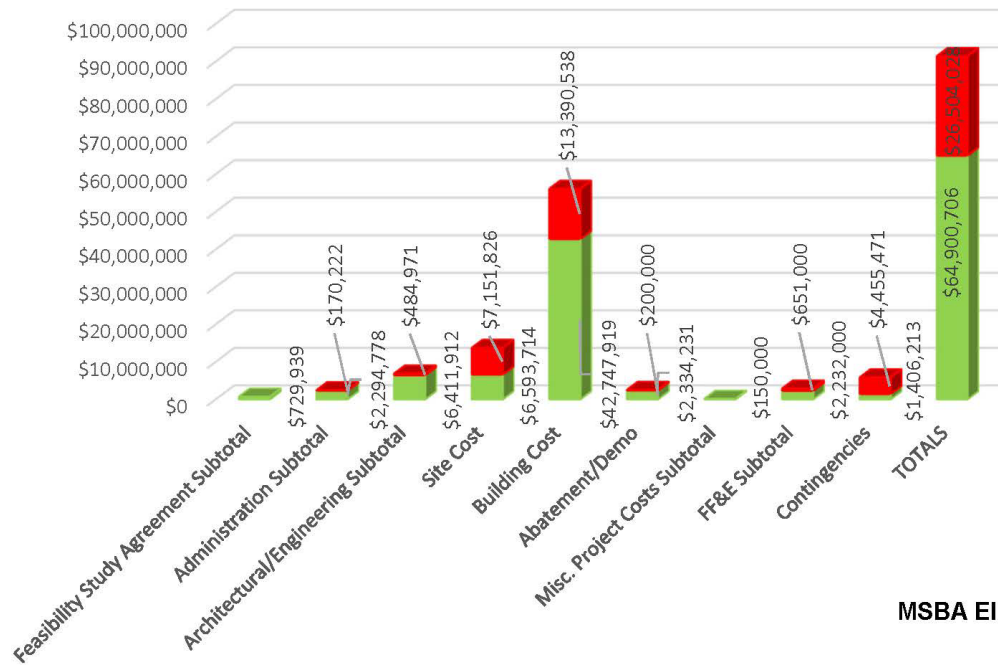
Date: _____

By signing this Total Project Budget, I hereby certify that I have read and understand the form and further certify, to the best of my knowledge and belief, that the information supplied by the District in the table above is true, accurate, and complete.

By:
 Title: Chair of the School Committee

Date: _____





MSBA Eligibility Caps

- Administration Costs associated with non-eligible building square footage
- Professional fees associated with non-eligible building square footage
- Site Cap = 8% of Building Construction Cost
- Building cost capped at \$333/SF
- Building square footage not eligible
- Misc. abatement costs
- FF&E and Technology costs over \$1,200 per student
- Contingency Expenditures over 1% of Construction Costs

Total Eligible Costs \$64,900,706

Reimbursement Rat. 65.04%

MSBA Maximum Fair \$41,937,394

■ ineligible costs
■ eligible costs



Leicester School Building Project

Total Project Budget

Town of Leicester
Leicester Middle School

FINAL

4/8/2020

11/4/2019

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 Grant¹	Estimated Maximum Total Facilities Grant¹
Feasibility Study Agreement				
OPM Feasibility Study	\$150,000	\$0	\$150,000	
A/E Feasibility Study	\$500,000	\$0	\$500,000	
Environmental & Site	\$49,993	\$0	\$49,993	
Other	\$29,946	\$0	\$29,946	
Feasibility Study Agreement Subtotal	\$729,939	\$0	\$729,939	\$474,752
Administration				
Legal Fees	\$0	\$0	\$0	\$0
Owner's Project Manager				
Design Development	\$120,000	\$0	\$120,000	
Construction Contract Documents	\$275,000	\$170,222	\$104,778	
Bidding	\$35,000	\$0	\$35,000	
Construction Contract Administration	\$1,750,000	\$0	\$1,750,000	
Closure	\$175,000	\$0	\$175,000	
Extra Services	\$0	\$0	\$0	
Reimbursable & Other Services	\$0	\$0	\$0	
Cost Estimates	\$0	\$0	\$0	
Advertising	\$10,000	\$0	\$10,000	
Permitting	\$50,000	\$0	\$50,000	
Owner's Insurance	\$0	\$0	\$0	
Other Administrative Costs	\$50,000	\$0	\$50,000	
Administration Subtotal	\$2,465,000	\$170,222	\$2,294,778	\$1,492,524
Architecture and Engineering				
Basic Services				
Design Development	\$1,327,276	\$0	\$1,327,276	
Construction Contract Documents	\$2,654,754	\$484,971	\$2,169,783	
Bidding	\$663,688	\$0	\$663,688	
Construction Contract Administration	\$1,891,165	\$0	\$1,891,165	
Closure	\$75,000	\$0	\$75,000	
Other Basic Services	\$25,000	\$0	\$25,000	
Basic Services Subtotal	\$6,636,883	\$484,971	\$6,151,912	
Reimbursable Services				
Construction Testing	\$0	\$0	\$0	
Printing (over minimum)	\$0	\$0	\$0	
Other Reimbursable Costs	\$50,000	\$0	\$50,000	
Hazardous Materials	\$150,000	\$0	\$150,000	
Geotechnical & Geo-Environmental	\$50,000	\$0	\$50,000	
Site Survey	\$10,000	\$0	\$10,000	
Welllands	\$0	\$0	\$0	
Traffic Studies	\$0	\$0	\$0	
Architectural/Engineering Subtotal	\$6,896,883	\$484,971	\$6,411,912	\$4,170,308
CM at Risk Preconstruction Services				
Pre-Construction Services	\$250,000	\$0	\$250,000	\$162,600
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	\$2,521,302			
Basement Construction	\$0			
SHELL				
Super Structure	\$5,723,862			
Exterior Closure	\$0			
Exterior Walls	\$4,228,039			
Exterior Windows	\$2,749,456			
Exterior Doors	\$83,610			
Roofing	\$1,454,214			
INTERIORS				
Interior Construction	\$4,479,381			
Staircases	\$514,210			
Interior Finishes	\$3,578,066			
SERVICES				
Conveying Systems	\$167,170			
Plumbing	\$2,223,373			
HVAC	\$6,920,297			
Fire Protection	\$751,180			
Electrical	\$5,312,872			
EQUIPMENT & FURNISHINGS				
Equipment	\$1,079,409			
Furnishings	\$1,596,820			
SPECIAL CONSTRUCTION & DEMOLITION				

Soft Cost Reimbursement			
Category	Estimated Budget	Excluded	Eligible Soft Costs
Administration -	\$2,644,946	\$170,222	\$2,474,724
A/E Services -	\$7,446,876	\$484,971	\$6,961,905
Site Acquisition - Ineligible, therefore not included in calculation			
Miscellaneous Project Costs -	\$150,000	\$0	\$150,000
FFIE -	\$2,883,000	\$651,000	\$2,232,000
Owners Contingency - Not included in this calculation			
Total Eligible Soft Costs =			\$11,818,629

Construction Costs associated with Soft Cost Cap Calculation			
Category	Estimated Budget	Excluded	Eligible Soft Costs
CM Preconstruction services -	\$250,000		
Construction Cost -	\$72,168,228		
Construction Contingency - Not included in this calculation			
Total Construction Cost -	\$72,418,228		
Soft Cost Allowance -	20%		
Reimbursable Soft Cost -	\$14,483,646		
Eligible minus Reimbursable =	\$2,665,017	If >0 enter into Cell C117	
-If Eligible minus Reimbursable is negative: OK.			
-If Eligible minus Reimbursable is positive enter value into "Soft Costs that exceed 20% of Construction Cost"			

Scope Excluded OPM & Designer Costs associated with Scope Excluded Building Costs			
Scope Excluded Aud/Gym (gsf):		2,917	(1.9100%)
Total (gsf):		152,464	
	Estimated Budget	Excluded (%)	Scope Excluded costs
OPM Basic Services	\$2,505,000	1.9100%	\$47,846
Designer Basic Services	\$7,136,883	1.9100%	\$136,314
Scope Excluded OPM & Designer Costs associated with Scope Excluded Site			
Scope Excluded Direct Construction cost (\$):		\$2,734,497	(4.8853%)
Total Direct Construction Costs (\$):		\$55,974,248	
	Estimated Budget	Excluded (%)	Scope Excluded costs
OPM Basic Services	\$2,505,000	4.8853%	\$122,376
Designer Basic Services	\$7,136,883	4.8853%	\$348,656
Total Scope Excluded OPM Fees (\$):			\$170,222 Enter in Cell C13
Total Scope Excluded Designer Fees (\$):			\$484,971 Enter in Cell C28

Ineligible Fees associated with OPM (3.5%) & Designer (10%) fees Caps					
Construction Budget		\$72,168,228			
	OPM Services Est. Budget	Ineligible Costs	Eligible Costs	OPM Value @ 3.50%	Value > 3.5%
Basic Services	\$2,505,000	\$170,222	\$2,334,778	\$2,525,888	-\$191,110
Extra Services	\$29,946	\$0	\$29,946		If >0 enter into Cell C15
	Designer Serv. Est. Budget	Ineligible Costs	Eligible Costs	Designer Val. @ 10.00%	Value > 10%
Basic Services	\$7,136,883	\$484,971	\$6,651,912	\$7,216,823	-\$564,911
Extra Services	\$309,993	\$0	\$309,993		If >0 enter into Cell C30

Ineligible Building Area	Ineligible nsf	Ineligible Aud/PE gsf	Other Ineligible gsf	Est'd District Cost
Core Academic			0	\$0
SPED			0	\$0
Art & Music			0	\$0
Voc & Tech			0	\$0
Chapter 74 CTE			0	\$0
Health & PE		2917		\$1,380,762
Media Center			0	\$0
Aud/Drama		0		\$0
Dining & Food			0	\$0
Medical	373		548	\$259,396
Admin & Guide	829		1219	\$577,014
Custodial & Maint.			0	\$0
Other			0	\$0
Total		2917	1767	
Grossing Factor	1.47			

Mark Up Ratio			
Construction Budget	\$72,168,228		
Construction Trades Subtotal	\$55,974,248	1.289311256	= Mark Up Ratio

Demolition and Abatement Costs



NV5

Finegold
Alexander
Architects

Leicester School Building Project

Total Project Budget

Special Construction	\$50,000			
Existing Building Demolition	\$718,068	\$0		
In-Building Hazardous Material Abatement	\$1,000,000	\$0		
Asbestos Containing Floor Material Abatement	\$200,000	\$200,000		
Other Hazardous Material Abatement	\$0	\$0		
BUILDING SITEWORK				
Site Preparation	\$2,628,823	\$0		
Site Improvements	\$1,581,525	\$0		
Site Civil / Mechanical Utilities	\$3,045,774	\$0		
Site Electrical Utilities	\$631,900	\$0		
Other Site Construction	\$2,734,497	\$2,734,497		
Site Cost over Allowance		\$4,417,329		
Construction Trades Subtotal	\$55,974,248	\$7,351,826		
Contingencies (Design and Pricing)	\$4,729,518	\$621,189		
Sub-Contractor Bonds	\$1,242,976	\$163,256		
D/B/B Insurance	\$0	\$0		
General Conditions	\$3,045,775	\$400,041		
D/B/B Overhead & Profit	\$0	\$0		
GMP Insurance	\$0	\$0		
GMP Fee	\$1,901,754	\$249,702		
GMP Contingency	\$1,620,671	\$212,864		
Escalation to Mid-Point of Construction	\$3,653,286	\$479,834		
Construction Cost over Funding Cap		\$11,263,572		
Construction Budget	\$72,168,228	\$20,742,364	\$51,425,864	\$33,447,382
Alternates				
Ineligible Work Included in the Base Project	\$0	\$0	\$0	\$0
Alternates Included in the Total Project Budget	\$0	\$0	\$0	\$0
Alternates Excluded from the Total Project Budget	\$0	\$0	\$0	\$0
Subtotal to be Included in Total Project Budget	\$0	\$0	\$0	\$0
Miscellaneous Project Costs				
Utility Company Fees	\$50,000	\$0	\$50,000	
Testing Services	\$100,000	\$0	\$100,000	
Swing Space / Modulars	\$0	\$0	\$0	
Other Project Costs (Mailing & Moving)	\$0	\$0	\$0	
Misc. Project Costs Subtotal	\$150,000	\$0	\$150,000	\$97,560
Furnishings and Equipment	\$1,767,000	\$651,000	\$1,116,000	
Technology	\$1,116,000	\$0	\$1,116,000	
FF&E Subtotal	\$2,883,000	\$651,000	\$2,232,000	\$1,451,693
Soft Costs that exceed 20% of Construction Cost			\$0	
Project Budget	\$85,543,050	\$22,048,557	\$63,494,493	\$41,296,818

Board Authorization		61.32	Reimbursement Rate Before Incentive Points
Design Enrollment	930	3.72	Total Incentive Points ^{3,4}
Total Building Gross Floor Area (GSF)	152,464	65.04%	MSBA Reimbursement Rate
Total Project Budget (excluding Contingencies)	\$85,543,050	NOTES	
Scope Items Excluded or Otherwise Ineligible	- \$2,048,557	This document was prepared by the MSBA based on a preliminary review of information and estimates provided by the Town of Leicester for the Leicester Middle School project. Based on this preliminary review, certain budget, cost and scope items have been determined to be ineligible for reimbursement, however, this document does not contain a final, exhaustive list of all budget, cost and scope items which may be ineligible for reimbursement by the MSBA. Nor is it intended to be a final determination of which budget, cost and scope items may be eligible for reimbursement by the MSBA. All project budget, cost and scope items shall be subject to review and audit by the Authority, and the Authority shall determine, in its sole discretion whether any such budget, cost and scope items are eligible for reimbursement. The MSBA may determine that certain additional budget, cost and scope items are eligible for reimbursement.	
Third Party Funding (Ineligible)	\$0	1 - The Estimated Basis of Total Facilities Grant and Estimated Maximum Facilities Grant amounts do not include any potentially eligible contingency funds and are subject to review and audit by the MSBA.	
Estimated Basis of Maximum Total Facilities Grant ¹	\$63,494,493	2 - 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 realization 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.	
Reimbursement Rate ³	65.04%	3 - The MSBA has provisionally included two (2) incentive points for energy efficiency, subject to the District meeting certain sustainability requirements for the project. If the District does not meet the requirements for the energy efficiency, the District will not qualify for these incentive points and the MSBA will adjust the reimbursement rate accordingly.	
Est. Max. Total Facilities Grant (before recovery) ¹	\$41,296,818	4 - The proposed demolition of the Leicester Middle School will result in the MSBA recovering a portion of state funds previously paid to the District for the Green Repair project at the existing facilities completed in 2011. The MSBA has calculated this recovery of funds to be \$215,518 and this amount has been deducted from the Estimated Maximum Total Facilities Grant and the Maximum Total Facilities Grant. Additionally, the proposed removal of the Leicester Memorial School and the Leicester Primary School from service as K-12 school facilities in the District will result in the MSBA recovering a portion of state funds previously paid to the District for the Repair projects at those facilities, completed in 2011 and 2008, respectively. The MSBA has calculated this recovery of funds to be \$54,965 and this amount has been deducted from the Estimated Maximum Total Facilities Grant and the Maximum Total Facilities Grant.	
Cost Recovery ⁴	- \$274,025		
Estimated Maximum Total Facilities Grant ¹	\$41,022,793		

Construction Contingency ²	\$5,177,153		
Ineligible Construction Contingency ²	\$4,455,471		
"Potentially Eligible" Construction Contingency ²	\$721,682		
Owner's Contingency ²	\$684,531		
Ineligible Owner's Contingency ²	\$0		
"Potentially Eligible" Owner's Contingency ²	\$684,531		
Total Potentially Eligible Contingency ²	\$1,406,213		
Reimbursement Rate ^{3,4}	65.04%		
Potential Additional Contingency Grant Funds ²	\$914,601		
Maximum Total Facilities Grant	\$41,937,394		
Total Project Budget	\$91,404,734		

By signing this Total Project Budget I

Total Demolition and Abatement Costs	\$1,918,068		
Ineligible Demolition and Abatement Costs	-\$200,000		
Eligible Demolition and Abatement Costs	\$1,718,068		
Marked Up Eligible Costs	\$2,215,124		
Site Costs Beyond (8%) of Building Costs			
Direct Building Cost	\$43,383,661	Total Direct Site Costs	\$10,622,519
Potentially Eligible Site Costs	\$3,470,693	Scope Excluded Costs	\$2,734,497
		Potentially Eligible Site Cost	-\$3,470,693
		Ineligible Site Costs	\$4,417,329
		Site Costs beyond Funding Limit	\$0
			If > 0 enter value into Cell C87
Construction Costs and Funding Cap			
Total Building Area	152,464	Ineligible Cost Breakdown	
Ineligible Excess Auditorium & PE Space	-2,917	Scope Excluded Site Work:	\$3,525,618.00
Other Ineligible Building Areas	-1,767	Site Cost beyond Funding Limit:	\$5,695,312
Eligible Building GSF	147,780	Ineligible Demo & Abatement:	\$257,862
Reimbursable Construction Cost Limit	\$533	Scope Excluded Aud/PE Area:	\$1,380,762
Eligible Building Costs	\$49,210,740	Other Ineligible Building Areas:	\$836,409
Eligible Demolition & Abatement Costs	+\$2,215,124	Construction Cost over Funding Cap:	\$9,046,401
Basis of Construction Costs	\$51,425,864	Construction Cost Breakdown	
Construction Budget	\$72,168,228	Total Construction Cost (\$/sf)	\$473.35
Basis of Construction Costs	-\$51,425,864	Reimbursable Construction Cost (\$/sf)	\$347.99
Ineligible Construction Costs	\$20,742,364	Marked-Up Building Costs:	\$366.87
Construction Cost over Funding Cap	\$0	Marked-Up Site, Building Takedown & Haz Mat:	\$106.47
			If > 0 enter value into Cell C99
FFE Reimbursement			
Eligible Enrollment:	930	Enter Eligible Enrollment	
Funding Limit	\$1,200/student	Reimbursable Amt.	\$1,116,000
	\$1,200/student	Est'd Budget	\$1,767,000
		Ineligible	\$651,000
			If > 0 enter in Cell C113
			\$0 If > 0 enter in Cell C114
Incentive Points			
1.72 (0-2) Maintenance			
0.00 (0-1) CM @ Risk If Invited to EP after Jan 1, 2017 Not Applicable			
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			
#DIV/0!	0 gsf	Renovated or Existing to Remain	
	0 gsf	Total at Conclusion of Project	
			If G114 > 0 enter value into Cell F113
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"			
(5) Model Schools No longer Available			
3.72 Total Incentive Points			*Eligible Construction Contingency: 1.00%

Cost Recovery for Prior Projects and Commissioning Cost of Ineligible Building Area			
Prior Project Costs:	\$270,371	Building GSF:	152,464
Cx Cost Recovery:	\$3,654	Cx Fee per GSF:	\$0.78
Total Cost Recovery:	\$274,025	Ineligible GSF:	4,684
		Cx Cost Recovery:	\$3,654
Project ID Number:		GSF of Facility	
Prior Project Total Grant:		10	\$1.30
Propose School Opens	8/15/2023	50,000	\$1.31
Substantial Completion		55,000	\$1.27
Beneficial use (yrs):		60,000	\$1.23
Unused Years		65,000	\$1.19
Unused Years as % of 20:		70,000	\$1.16
Cost Recovery:	\$270,371	75,000	\$1.12
		80,000	\$1.08
		85,000	\$1.04
		90,000	\$1.01
		95,000	\$0.97
		100,000	\$0.93
		105,000	\$0.89
		110,000	\$0.86
		115,000	\$0.82
		120,000	\$0.78

