

# QA&M Option 3 Cost Estimate

QA&M Option 3 New Construction	
Item	Cost Estimate
Architectural Design Fee	\$ 5,722,000.00
*reduced to match projected duration*	
Professional Fees	\$ 3,018,487.00
Construction Costs	\$ 122,230,113.00
Alternates	\$ 1,493,860.00
Furniture/Equipment/ Technology	\$ 5,591,000.00
5% Owner Contingency	\$ 7,250,000.00
<b>Total Project Cost</b>	<b>\$ 145,305,460.00</b>



CRITERIA	PRESENTATION 1 OF 3- JANUARY 8, 2021		PRESENTATION 2 OF 3- JANUARY 15, 2021		PRESENTATION 3 OF 3- JANUARY 22, 2021	
	OPTION 1		OPTION 2		OPTION 3	
	MAINTAIN EXISTING FHS		RENOVATE EXISTING FHS AS NEW WITH ADDITION		NEW FHS BUILDING	
	TSKP	QA&M	TSKP	QA&M	TSKP	QA&M
<b>TOTAL PROJECT COST:</b> Total Project Cost includes construction and soft costs. This is the number that would appear on the referendum ballot and interest is not included in the total project cost.		\$99,140,353		\$140,597,857.00		\$ 145,305,460.00
<b>LESS STATE REIMBURSEMENT OF ELIGIBLE COSTS( NOT ALL ITEMS ELIGIBLE):</b> Farmington's reimbursement rate depends on the type of building project that is proposed. A renovation is up to 30%, and a new building is up to 20%. However, the exact reimbursement is not known until the very end of a project (after		\$17,845,264		\$41,579,357.00		\$ 28,661,092.00
<b>NET PROJECT COST:</b>		\$81,295,089	0.0	\$99,018,500.00	0.0	\$116,644,368.00
<b>ADDITIONAL CAPITAL EXPENDITURES OVER 20 YEARS</b>		\$0		\$0		\$0
<b>TOTAL PROJECTED COST OVER 20 YEARS--TOWN SHARE</b>		\$81,295,089		\$99,018,500.00		\$116,644,368.00
<b>Tax Impact Year 1*</b>		\$401.31		\$488.70		\$575.58
The Tax Impact is for the Farmington High School Building Project ONLY. The tax impact is calculated based on the Average Residential Assessment of \$226,777.		*Costs will decrease by approximately \$7.60/year over 20 years		*Costs will decrease by approximately \$9.25/year over 20 years		*Costs will decrease by approximately \$10.89/year over 20 years
<b>ANNUAL OPERATIONAL COST:</b> This cost is the best estimate of running the building compared to what it costs to run the building now.						
<b>ENERGY COST</b>						
<b>MAINTENANCE COST</b>						
<b>TAX IMPACT</b>						