

QA&M Option 2 Cost Estimate

QA&M Option 2 Renovate as New with Additions	
Item	Cost Estimate
Architectural Design Fee	\$ 5,042,000.00
reduced to match projected duration	
Professional Fees	\$ 3,355,384.00
Construction Costs	\$ 118,115,613.00
Alternates	\$ 1,493,860.00
Furniture/Equipment/ Technology	\$ 5,591,000.00
5% Owner Contingency	\$ 7,000,000.00
Total Project Cost	\$ 140,597,857.00



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
TOTAL PROJECT COST: 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		
LESS STATE REIMBURSEMENT OF ELIGIBLE COSTS (NOT ALL ITEMS ELIGIBLE): 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		
NET PROJECT COST:		\$81,295,089	0.0	\$99,018,500.00	0.0	0.0
ADDITIONAL CAPITAL EXPENDITURES OVER 20 YEARS		\$0		\$0		
TOTAL PROJECTED COST OVER 20 YEARS--TOWN SHARE		\$81,295,089		\$99,018,500.00		
Tax Impact Year 1*		\$401.31		\$488.70		
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		
ANNUAL OPERATIONAL COST: This cost is the best estimate of running the building compared to what it costs to run the building now.						
ENERGY COST						
MAINTENANCE COST						
TAX IMPACT						