

TSKP Option 2 Cost Estimate

TSKP Option II Renovate as New with Additions	
Item	Cost Estimate
Architectural Design Fee	\$ 4,895,000.00
reduced to match projected duration	
Professional Fees	\$ 3,355,384.00
Construction Costs	\$ 111,698,063.00
Alternates	\$ 5,580,677.00
Furniture/Equipment/ Technology	\$ 5,591,000.00
5% Owner Contingency	\$ 7,000,000.00
Total Project Cost	\$ 138,120,124.00



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	PRESENTATION 1 OF 3- JANUARY 8, 2024		PRESENTATION 2 OF 3- JANUARY 15, 2024		PRESENTATION 3 OF 3- JANUARY 22, 2024	
	OPTION 1 MAINTAIN EXISTING FHS		OPTION 2 RENOVATE EXISTING FHS AS NEW WITH ADDITION		OPTION 3 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	\$49,863,339		\$ 138,120,124.00			
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	\$4,188,520		\$ 40,836,037.00			
NET PROJECT COST:	\$45,674,819		\$97,284,087.00	0.0	0.0	0.0
ADDITIONAL CAPITAL EXPENDITURES OVER 20 YEARS	\$1,170,000		\$0			
TOTAL PROJECTED COST OVER 20 YEARS--TOWN SHARE	\$46,844,819		\$97,284,087.00			
Tax Impact Year 1 *	\$229.16		\$480.31			
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 \$4.27/year over 20 years		*Costs will decrease by approximately \$9.09/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						