

TSKP Option 3 Cost Estimate

| TSKP Option 3 New Construction | |
|---------------------------------------|--------------------------|
| Item | Cost Estimate |
| Architectural Design Fee | \$ 5,690,000.00 |
| *reduced to match projected duration* | |
| Professional Fees | \$ 3,018,487.00 |
| Construction Costs | \$ 120,640,036.00 |
| Alternates | \$ - |
| Furniture/Equipment/ Technology | \$ 5,591,000.00 |
| 5% Owner Contingency | \$ 7,100,000.00 |
| Total Project Cost | \$ 142,039,523.00 |



| CRITERIA | PRESENTATION 1 OF 3- JANUARY 8, 2020 | | PRESENTATION 2 OF 3- JANUARY 15, 2020 | | PRESENTATION 3 OF 3- JANUARY 22, 2020 | |
|--|---|------|---|------|--|------|
| | 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 | \$49,863,339 | | \$ 138,120,124.00 | | \$ 142,039,523.00 | |
| 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 | | \$ 28,007,905.00 | |
| NET PROJECT COST: | \$45,674,819 | | \$97,284,087.00 | 0.0 | \$114,031,618.00 | 0.0 |
| ADDITIONAL CAPITAL EXPENDITURES OVER 20 YEARS | \$1,170,000 | | \$0 | | \$0 | |
| TOTAL PROJECTED COST OVER 20 YEARS--TOWN SHARE | \$46,844,819 | | \$97,284,087.00 | | \$114,031,618.00 | |
| Tax Impact Year 1* | \$229.16 | | \$480.31 | | \$562.75 | |
| 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 | | *Costs will decrease by approximately \$10.66/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 | | | | | | |