

TSKP Option I Cost Estimate

| TSKP Option I Maintain Current Facility | |
|---|-------------------------|
| Item | Cost Estimate |
| Architectual Design Fee | \$ 3,300,000.00 |
| *reduced to match projected duration* | |
| Professional Fees | \$ 2,576,041.00 |
| Construction Costs | \$ 29,946,403.00 |
| Alternates | \$ 8,745,395.00 |
| Furniture/Equipment/ Technology | \$ 2,795,500.00 |
| 5% Owner Contingency | \$ 2,500,000.00 |
| Total Project Cost | \$ 49,863,339.00 |

CRITERIA

PRESENTATION 1 OF 3- JANUARY 8, 2020
OPTION 1
 MAINTAIN EXISTING FHS

PRESENTATION 2 OF 3- JANUARY 15, 2020
OPTION 2
 RENOVATE EXISTING FHS AS NEW WITH ADDITIONS

PRESENTATION 3 OF 3- JANUARY 22, 2020
OPTION 3
 NEW FHS BUILDING

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| TSKP | QA&M |
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| TSKP | QA&M |
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| TSKP | QA&M |
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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.

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 auditors review the final project).

NET PROJECT COST:

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|--------------|--|
| \$49,863,339 | |
| \$4,168,520 | |
| \$45,674,819 | |

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| 0.0 | 0.0 |

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| 0.0 | 0.0 |

ADDITIONAL CAPITAL EXPENDITURES OVER 20 YEARS

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|-------------|--|
| \$1,170,000 | |
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TOTAL PROJECTED COST OVER 20 YEARS--TOWN SHARE

Tax Impact Year 1*

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.

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| \$46,844,819 | |
| \$229.16 | |
| *Costs will decrease by approximately \$4.27/year over 20 years | |

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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

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