

Total Project Budget

Town of Saugus
Saugus High School

6/1/17 - DRAFT

Total Project Budget: All costs associated with the project are subject to 963 CMR 2.16(5)	Estimated Budget	Scope Items Excluded from the Estimated Basis of Maximum Facilities Grant or Otherwise Ineligible	Estimated Basis of Maximum Total Facilities Grant ¹	Estimated Maximum Total Facilities Grant ¹
1 Feasibility Study Agreement				
2 OPM Feasibility Study	\$453,961	\$0	\$453,961	
3 A&E Feasibility Study	\$1,028,720	\$0	\$1,028,720	
4 Environmental & Site	\$200,000	\$0	\$200,000	
5 Other	\$167,319	\$1,915	\$165,404	
6 Feasibility Study Agreement Subtotal	\$1,850,000	\$1,915	\$1,848,085	\$1,066,715
7 Administration				
8 Legal Fees	\$25,000	\$25,000	\$0	\$0
9 Owner's Project Manager				
10 Design Development	\$200,751	\$0	\$200,751	
11 Construction Contract Documents	\$401,503	\$0	\$401,503	
12 Bidding	\$0	\$0	\$0	
13 Construction Contract Administration	\$3,212,021	\$0	\$3,212,021	
14 Closeout	\$200,751	\$0	\$200,751	
15 Extra Services	\$200,000	\$0	\$200,000	
16 Reimbursable & Other Services	\$350,000	\$0	\$350,000	
17 Cost Estimates	\$100,000	\$0	\$100,000	
18 Advertising	\$30,000	\$0	\$30,000	
19 Permitting	\$0	\$0	\$0	
20 Owner's Insurance	\$0	\$0	\$0	
21 Other Administrative Costs	\$200,000	\$0	\$200,000	
22 Administration Subtotal	\$4,920,026	\$25,000	\$4,895,026	\$2,825,409
23 Architecture and Engineering				
24 Basic Services				
25 Design Development	\$2,929,526	\$0	\$2,929,526	
26 Construction Contract Documents	\$4,724,358	\$0	\$4,724,358	
27 Bidding	\$383,056	\$0	\$383,056	
28 Construction Contract Administration	\$3,639,033	\$0	\$3,639,033	
29 Closeout	\$63,843	\$0	\$63,843	
30 Other Basic Services	\$0	\$0	\$0	
31 Basic Services Subtotal	\$11,739,816	\$0	\$11,739,816	
32 Reimbursable Services				
33 Construction Testing	\$0	\$0	\$0	
34 Printing (over minimum)	\$15,000	\$0	\$15,000	
35 Other Reimbursable Costs	\$150,000	\$0	\$150,000	
36 Hazardous Materials	\$400,000	\$0	\$400,000	
37 Geotech & Geo-Env.	\$100,000	\$0	\$100,000	
38 Site Survey	\$0	\$0	\$0	
39 Wetlands	\$50,000	\$0	\$50,000	
40 Traffic Studies	\$25,000	\$0	\$25,000	
41 Architectural/Engineering Subtotal	\$12,479,816	\$0	\$12,479,816	\$7,203,350
42 CM & Risk Preconstruction Services				
43 Pre-Construction Services	\$400,000	\$0	\$400,000	\$230,880
44 Site Acquisition				
45 Land / Building Purchase	\$0	\$0	\$0	\$0
46 Appraisal Fees	\$0	\$0	\$0	\$0
47 Recording fees	\$0	\$0	\$0	\$0
48 Site Acquisition Subtotal	\$0	\$0	\$0	\$0
49 Construction Costs				
50 SUBSTRUCTURE				
51 Foundations	\$4,691,092	\$0	\$4,691,092	
52 Basement Construction	\$0	\$0	\$0	
53 SHELL				
54 SuperStructure	\$10,938,078	\$0	\$10,938,078	
55 Exterior Closure	\$0	\$0	\$0	
56 Exterior Walls	\$5,639,966	\$0	\$5,639,966	
57 Exterior Windows	\$3,632,103	\$0	\$3,632,103	
58 Exterior Doors	\$142,440	\$0	\$142,440	
59 Roofing	\$2,737,407	\$0	\$2,737,407	
60 INTERIORS				
61 Interior Construction	\$9,952,566	\$0	\$9,952,566	
62 Staircases	\$620,052	\$0	\$620,052	
63 Interior Finishes	\$8,059,769	\$0	\$8,059,769	
64 SERVICES				
65 Conveying Systems	\$350,000	\$0	\$350,000	
66 Plumbing	\$3,551,465	\$0	\$3,551,465	
67 HVAC	\$11,402,776	\$0	\$11,402,776	
68 Fire Protection	\$987,025	\$0	\$987,025	
69 Electrical	\$9,803,005	\$0	\$9,803,005	
70 EQUIPMENT & FURNISHINGS				
71 Equipment	\$2,337,400	\$0	\$2,337,400	
72 Furnishings	\$2,276,268	\$0	\$2,276,268	
73 SPECIAL CONSTRUCTION & DEMOLITION				
74 Special Construction	\$0	\$0	\$0	
75 Existing Building Demolition	\$1,313,375	\$0	\$1,313,375	
76 In-Bldg. Hazardous Material Abatement	\$3,486,650	\$0	\$3,486,650	
77 Asbestos Cont'g Floor Mat'l Abatement	\$360,000	\$360,000	\$0	
78 Other Hazardous Material Abatement	\$0	\$0	\$0	
79 BUILDING SITEWORK				
80 Site Preparation	\$1,537,045	\$450,000	\$1,087,045	
81 Site Improvements	\$8,984,703	\$3,959,986	\$5,024,717	
82 Site Civil / Mechanical Utilities	\$1,933,226	\$65,800	\$1,867,426	
83 Site Electrical Utilities	\$882,320	\$500,000	\$382,320	
84 Other Site Construction	\$0	\$0	\$0	
85 Scope Excluded Site Cost	\$0	\$2,491,794	\$0	
86 Construction Trades Subtotal	\$95,618,730	\$7,527,580	\$88,091,150	
87 Contingencies (Design and Pricing)	\$10,039,967	\$790,396	\$9,249,571	
88 D/B/B Sub-Contractor Bonds	\$0	\$0	\$0	
89 D/B/B Insurance	\$0	\$0	\$0	
90 D/B/B General Conditions	\$5,760,000	\$453,456	\$5,306,544	
91 D/B/B Overhead & Profit	\$3,313,189	\$260,831	\$3,052,358	
92 GMP Insurance	\$2,650,551	\$208,665	\$2,441,886	
93 GMP Fee	\$2,208,793	\$173,887	\$2,034,906	
94 GMP Contingency	\$3,313,189	\$260,831	\$3,052,358	
95 Escalation to Mid-Point of Construction	\$4,780,937	\$376,379	\$4,404,558	
96 Overall Excluded Construction Cost	\$0	\$27,273,735	\$0	
97 Construction Budget	\$127,685,356	\$37,325,759	\$90,359,597	\$52,155,560
98 Alternates				
99 Ineligible Work Included in the Base Project	\$0	\$0	\$0	
100 Alternates Included in the Total Project Budget	\$0	\$0	\$0	
101 Alternates Excluded from the Total Project Budget	\$0	\$0	\$0	
102 Subtotal to be Included in Total Project Budget	\$0	\$0	\$0	\$0
103 Miscellaneous Project Costs				
104 Utility Company Fees	\$200,000	\$0	\$200,000	
105 Testing Services	\$100,000	\$0	\$100,000	
106 Swing Space / Modulars	\$0	\$0	\$0	
107 Other Project Costs (Mailing & Moving)	\$175,000	\$175,000	\$0	
108 Misc. Project Costs Subtotal	\$475,000	\$175,000	\$300,000	\$173,160
109 Furnishings and Equipment				
110 Furnishings	\$2,448,000	\$816,000	\$1,632,000	
111 Equipment	\$0	\$0	\$0	
112 Computer Equipment	\$2,448,000	\$816,000	\$1,632,000	
113 FF&E Subtotal	\$4,896,000	\$1,632,000	\$3,264,000	\$1,883,981
114				
115 Soft Costs that exceed 20% of Construction Cost		\$0		
116 Project Budget	\$152,706,198	\$39,159,674	\$113,546,524	\$65,539,054

Estimated Budget	Excluded	Eligible Soft Costs	Sum of Three Soft Costs Category
\$5,541,306	\$26,915	\$5,514,391	-Administration
\$13,708,536	\$0	\$13,708,536	-A/E Services
			-Miscellaneous Proj Costs
		\$19,522,927	-Sum of Three Soft Costs
			-Site Acquisition
\$475,000	\$175,000	\$300,000	-Miscellaneous Proj Costs
\$4,896,000	\$1,632,000	\$3,264,000	-FFE
			-Owners Contingency
		\$22,786,927	-Total Eligible Soft Costs

Estimated Budget	Construction Costs	Category
\$400,000	\$400,000	-CM Preconstruction services
\$127,685,356	\$127,685,356	-Construction Cost
		-Construction Contingency
	\$128,085,356	-Total Construction Cost
		20% Soft Cost Allowance
	\$25,617,071	-Reimbursable Soft Cost
	-\$2,830,144	-Eligible minus Reimbursable

OPM Services	Eligible Fees	% of Total Construction	OPM Value @ 3.50% Value > 3.5%
Basic Services	\$4,468,987	3.50%	\$4,468,987
Extra Services	\$817,319	0.64%	\$0
Designer Services			
Basic Services	\$12,768,536	10.00%	\$12,768,536
Extra Services	\$940,000	0.74%	\$0

Direct Site Cost	Excluded	Eligible Site Costs
\$13,337,293	\$4,675,786	\$8,661,507
Direct Building Cost		
\$77,121,412		\$6,169,713
Scope Excluded Site Cost		\$2,491,794

Construction Cost Reimbursement	Eligible Demo	Eligible Abatement	Total Eligible Demo & Abatement
\$1,313,375			\$1,313,375
\$3,486,650			\$3,486,650
\$4,800,025			\$4,800,025
\$504,003	D&P	10.50%	\$475
\$0	Bonds	0.00%	\$335.82
\$0	Insurance	0.00%	
\$289,150	Gen Cond	6.02%	
\$166,321	O&P	3.47%	
\$133,057	GMP Ins	2.77%	
\$110,881	GMP Fee	2.31%	
\$166,321	GMP cont	3.47%	
\$240,001	Escalation	4.17%	
\$6,409,758	Marked Up Demo & Abatement		
\$90,359,597	Eligible Construction Cost		

Proposed GSF: Manually enter eligible area if less than total area	Reimbursable Construction Cost for New Construction \$/sf (subject to change)
269,070	\$
312	\$ 83,949,840
Reimbursable Construction Cost	\$6,409,758
Marked Demo & Abatement	\$0
90,359,598	Reimbursable Construction Cost
\$0	Eligible Minus Reimbursable
	If Eligible minus Reimbursable is negative OK. No ineligible entry needed
	If Eligible minus Reimbursable is positive enter value into Overall Excluded Construction Cost
\$3,264,000	Eligible FFE
1,360	Design Enrollment
\$2,400	Reimbursable / Student (Subject to change)
\$3,264,000	Reimbursable Cost
\$0	Eligible Minus Reimbursable
	If Eligible minus Reimbursable is negative OK.
	If Eligible minus Reimbursable is positive enter value into Scope Excluded FFE Cost
1.40	(0-2) Maintenance
1.00	(0-1) CM @ Risk
0.00	(0-6) Newly Formed Regional School District
0.00	(0-5) Major Reconstruction or Reno/Reuse type in rounded to 2 decimal places
0	0 gsf Renovated or Existing to Remain
1	1 gsf Total at Conclusion of Project
0.00	(0-1) Overly Zoning 40R and 40S
0.00	(0-0.5) Overlay Zoning 100 units or 50% of units 1, 2, or 3 family structures
2.00	(0-2) Energy Efficiency - "Green Schools"
0.00	(5) Model Schools
4.40	Total Incentive Points

Construction Budget	\$127,685,356
Construction Cost/SF (Total GSF)	\$475
Design Enrollment	1,360
Total Gross Square Feet	269,070
Project Budget	\$152,706,198
Scope Exclusions / Ineligible Costs	\$39,159,674
Estimated Basis of Total Facilities Grant	\$113,546,524
Reimbursement Rate	57.72%
Est'd Max Total Fac Grant before Recovery	\$65,539,054
Cost Recovery	\$1,740,669
Estimated Maximum Total Facilities Grant	\$63,798,385
Potentially Eligible Owner's & Const Cont.	\$2,245,088
Potential add'l Grant Funds for Contingencies	\$1,295,865
Total Project Budget	\$160,720,553
Maximum Total Facilities Grant	\$65,094,250

Board Authorization	53.32 Reimbursement Rate Before Incentive Points
Design Enrollment	1,360
4.40 Total Incentive Points ^{3,4}	
Total Building Gross Floor Area (GSF)	269,070
57.72% MSBA Reimbursement Rate	
Total Project Budget (excluding Contingencies)	\$152,706,198
Scope Items Excluded or Otherwise Ineligible	\$39,159,674
Third Party Funding (Ineligible)	\$0
Estimated Basis of Maximum Total Facilities Grant ¹	\$113,546,524
Reimbursement Rate ^{3,4}	57.72%
Est. Max. Total Facilities Grant (before recovery) ¹	\$65,539,054
Cost Recovery ⁵	\$1,740,669
Estimated Maximum Total Facilities Grant ¹	\$63,798,385
Construction Contingency ²	\$7,046,121
Ineligible Construction Contingency ²	\$5,769,267
"Potentially Eligible" Construction Contingency ²	\$1,276,854
Owner's Contingency ²	\$968,234
Ineligible Owner's Contingency ²	\$0
"Potentially Eligible" Owner's Contingency ²	\$968,234
Total Potentially Eligible Contingency ²	\$2,245,088
Reimbursement Rate ^{3,4}	57.72%
Potential Additional Contingency Grant Funds ²	\$1,295,865
Maximum Total Facilities Grant ¹	\$65,094,250
Total Project Budget	\$160,720,553

NOTES
This document was prepared by the MSBA based on a preliminary review of information and estimates provided by the Town of Saugus for the Saugus High School project. Based on this preliminary review, certain budget cost and scope items have been determined to be ineligible for reimbursement, however, this document does not contain a final, exhaustive list of all budget, cost and scope items which may be ineligible for reimbursement by the MSBA. Nor is it intended to be a final determination of which budget, cost and scope items may be eligible for reimbursement by the MSBA. All project budget, cost and scope items shall be subject to review and audit by the Authority, and the Authority shall determine, in its sole discretion whether any such budget, cost and scope items are eligible for reimbursement. The MSBA may determine that certain additional budget, cost and scope items are ineligible for reimbursement.

1 - The Estimated Basis of Total Facilities Grant and Estimated Maximum Facilities Grant amounts appearing in the "MSBA Board Approved Budget" column do not include any potentially eligible contingency funds and are subject to review and audit by the MSBA. The Estimated Basis of Total Facilities Grant, Estimated Maximum Facilities Grant, and Maximum Total Facilities Grant amounts appearing in the "Proposed Revised PFA Budget" column have been adjusted to account for construction bids received in accordance with Section 2.2 of the PFA and any budget revision requests submitted and approved by the MSBA as of the Date noted in the Proposed Revised PFA column of the PFA Amendment. These amounts are also subject to further review and audit by the MSBA.

2 - Pursuant to Section 3.20 of the Project Funding Agreement and the applicable policies and guidelines of the Authority, any project costs associated with the reallocation or transfer of funds from either the Owner's contingency or the Construction contingency to other budget line items shall be subject to review by the Authority to determine whether any such costs are eligible for reimbursement by the Authority. All costs are subject to review and audit by the MSBA.

3 - The MSBA has provisionally included two (2) incentive points for energy efficiency, subject to the District meeting certain sustainability requirements for the project. If the District does not meet the requirements for the energy efficiency, the District will not qualify for these incentive points and the MSBA will adjust the reimbursement rate accordingly.

4 - The MSBA has provisionally included one (1) incentive point for the Construction Manager at Risk construction delivery method, subject to the District receiving approval from the Office of the Inspector General to utilize this method. If the District does not receive approval for the Construction Manager at Risk delivery method, the District will not qualify for these incentive points and the MSBA will adjust the reimbursement rate accordingly.

5 - The proposed reuse of the Belmonte Middle School as an elementary school will result in the MSBA recovering a portion of state funds previously paid to the District for the Belmonte Middle School Repair project completed in September 2013. The MSBA has calculated this recovery of funds to be \$1,740,669 and this amount has been deducted from the Estimated Maximum Total Facilities Grant and the Maximum Total Facilities Grant.