

TOWN HALL EXPANSION PROJECT
Source & Use of Funds

USES			Favorable
Description	Original	Revised	(Unfavorable)
	Budget	Budget	Variance
1 Gross Construction Cost	\$3,000,000	\$2,913,900	\$86,100
2 Speirs Property Purchase	\$350,000	\$353,000	-\$3,000
3 Speirs House - Asbestos & Demolition	\$30,000	\$18,700	\$11,300
4 Architectural & Engineering	\$385,000	\$380,000	\$5,000
5 Three Cost Estimates (Faithful & Gould)	\$34,000	\$18,900	\$15,100
6 Note & Bond Transaction Costs	\$36,000	\$27,400	\$8,600
7 Legal Advt., Notices & Other Materials	\$5,000	\$13,000	-\$8,000
8 Construction Management	\$60,000	\$70,000	-\$10,000
9 Rent During Construction	\$40,000	\$50,700	-\$10,700
10 Architect's Reimbursables	\$35,000	\$25,200	\$9,800
11 Other Engineering * Consulting	\$47,500	\$71,500	-\$24,000
12 Sitework	\$47,500	\$45,500	\$2,000
13 Asbestos & Lead Paint Removal	\$60,000	\$98,100	-\$38,100
14 Legal Expense	\$35,000	\$37,000	-\$2,000
15 Relocation Costs	\$29,000	\$36,400	-\$7,400
16 Materials Testing	\$5,000	\$4,700	\$300
17 Change Orders	\$125,000	\$235,900	-\$110,900
18 Contingency	\$76,000	\$0	\$76,000
19 Items to Finish Project	\$0	\$200,000	-\$200,000
Total Uses of Funds	\$4,400,000	\$4,599,900	-\$199,900
 SOURCES			
Grants			
Small Cities Grant	\$600,000	\$0	-\$600,000
Historic Restoration Fund	\$200,000	\$200,000	\$0
Local Capital Improvement Fund	\$200,000	\$190,900	-\$9,100
	\$1,000,000	\$390,900	-\$609,100
Town Surplus	\$0	\$200,000	\$200,000
 BONDING			
Bond Amount	\$3,400,000	\$4,009,000	\$609,000
Total Sources of Funds	\$4,400,000	\$4,599,900	\$199,900