

Commonwealth of Massachusetts
DEPARTMENT OF EDUCATION
School Building Assistance

FORM F
COST ESTIMATE AND PLAN FOR FINANCING
[File this form with Final Submission]

LEA: Reading
SCHOOL: Reading Memorial High School
CONTACT: Dr. Harry Harutunian, Superintendent PHONE#: 508 942-9148
ARCHITECT: Keith Hoffses, Design Partnership of Camb. DATE: 5/27/03

A. Estimate of Project Cost

	<u>Work in Existing Building</u>	<u>New Construction</u>
General Contract	<u>\$ 16,878,985</u>	<u>\$ 21,051,656</u>
Architect's Fees *	<u>\$ 2,621,201</u>	<u>\$ 2,061,881</u>
Site Development*	<u>\$ 3,962,796</u>	<u>\$ 2,987,320</u>
Equipment & Furnishings* (do not include technology)	<u>\$ 828,381</u>	<u>\$ 651,619</u>
Technology*	<u>\$ 1,299,163</u>	<u>\$ 1,021,943</u>
Other Costs (Itemize on reverse side Section D)	<u>\$ 526,134</u>	<u>\$ 413,866</u>
Totals for Each Column	<u>\$ 26,116,660</u>	<u>\$ 28,188,285</u>
Total Project Cost	<u>\$ 54,304,945</u>	

Gross Square Footage of Project: (refer to Ed. Specs.) 295,893

*Report Separately from General Contract

B. Method of Financing

Taxation	<u>\$ 4,945</u>
Building Fund	<u>\$</u>
Other Sources (include non-state fund raising) (Itemize on reverse side Section E)	<u>\$</u>
Sale of Bonds/Notes	<u>\$ 54,300,000</u>
Total Costs Financed From All Sources	<u>\$ 54,304,945</u>

**C. Estimate of Interest on Bonds and Notes
Calculated on allowable project cost**

<u>Notes</u>	<u>Date/Issue</u>	<u>Term-Rate/Yrs</u>	<u>Cost</u>
BANS	6/24/2003 650,000	6.5 months-1.15 %	\$ 5,210
BONDS	1/8/2004 54,300,000	30 years* 4.63 %	\$ 48,168,220
TOTAL			\$ 48,173,430

Note: * The Town has requested Special Legislation to allow us to do level debt for 30 years.
Attach All Debt Service Schedules

D. Other Costs

<u>Item/Service</u>	<u>Existing Building</u>	<u>New Construction</u>
Construction Manager	\$ 380,608	\$ 299,392
Legal	\$ 27,986	\$ 22,014
Construction Testing	\$ 111,943	\$ 88,057
Utility Costs	\$ 5,597	\$ 4,403
	\$	\$
Total Each Column	\$ 526,134	\$ 423,866
Total All Other Costs		\$ 940,000

E. Other Sources of Financing

<u>Source</u>	<u>Amount Financed</u>	<u>Description</u>
Stabilization Fund	\$	
Grants	\$	
Gifts/Donations	\$	
Non State Fund Raising	\$	
Annual Budget	\$	
Other	\$	
Total From All Other Sources	\$	

Attach Copy of Votes and/or grant or gifts notification

Form F Completed by: Keith Hoffses AIA Date: 5 / 27 / 03

Signature of the Treasurer: (Please Print) Elizabeth W. Kape

Certification that funds are available and authorized from sources noted in Part B. Sources of funding