

KING PHILIP REGIONAL SCHOOL DISTRICT
High School Artificial Turf Field Project
Track & Tennis Court Resurfacing & Renovations
Project Budget

	Turf Field Fund 34	Athletic Revolving Fund 52	Grand TOTAL
Revenues:			
Fund 34 - Turf Field			
Fund Drive	\$ 173,049.89	\$ -	\$ 173,049.89
Bond Proceeds	576,473.00	-	576,473.00
State Earmark	-	-	-
TOTAL	\$ 749,522.89	\$ -	\$ 749,522.89
Fund 52 - Athletic Revolving	\$ -	\$ 168,289.50	\$ 168,289.50
GRAND TOTAL	\$ 749,522.89	\$ 168,289.50	\$ 917,812.39

Expenses:			
General Contract:	\$ 624,038.00	\$ -	\$ 624,038.00
Change Orders - Fund 34	44,498.00	-	44,498.00
Change Orders - Fund 52		163,489.50	163,489.50
Engineering Services	19,270.00	-	19,270.00
Change Order - Fund 52	-	4,800.00	4,800.00
Owner's Costs	3,452.41	-	3,452.41
TOTAL EXPENSES	\$ 691,258.41	\$ 168,289.50	\$ 859,547.91
BALANCE	\$ 58,264.48	\$ -	\$ 58,264.48

Reduction of Assessment	\$ 58,264.48
State Earmark	\$ 100,000.00
Total Reduction	\$ 158,264.48

ASSESSMENT CALCULATION		Excess			Norfolk	Plainville	Wrentham
Bond Face Value=\$576,473	Principal	Interest	Contributions	Assessment	34.62%	25.85%	39.53%
Year 1	192,157.67	3,223.44	\$(158,264.48)	37,116.63	12,849.78	9,594.65	14,672.20
Year 2*	192,157.67	3,000.00	0	195,157.67	68,305.18	48,789.42	78,063.07
Year 3*	192,157.66	3,000.00	0	195,157.66	68,305.18	48,789.42	78,063.06
Total	576,473.00	9,223.44	(158,264.48)	427,431.96	149,460.14	107,173.48	170,798.34

* Interest is estimated for years 2 and 3
For years 2 and 3 assessments, I have assumed a 35%/25%/40% allocation
This assumes the District receives the \$100,000 earmark