

Jaffrey Meetinghouse Tower Project - LCHIP Budget Comments

The Comments on the Excel spreadsheet appears inactive and what's below cannot be entered.

1. Under *Project Expenses* I've included items that have been paid or are in the process of being paid as well as items that are "*Yet to Come*," ones that are known as to amount but have not been received, processed or paid.
2. Unclear to me whether certain expenses are *Eligible* or *Ineligible* (Historic Building Assessment, Lift Rental to remove Balustrade).
3. The \$20,000 entered in the *Ineligible* column for *Specifications & Project Management* is for the donated time & expenses of Robert Stephenson, volunteer project manager.
4. Lines 13-15 of *Project Expenses* appear as they can't be deleted. The amounts are zero in any event.
5. The only line under *Project Expenses* that is not exact is the "*Portion of Clock expense to paid by Town*." The Clock work continues and the Town has agreed to pay the premium for having D'Avanza Clock Repair undertake the work rather than what Davis Construction has budgeted for the painting sub to undertake. No invoice or precise estimate has been provided. Installation is expected later in July.
6. No contingency has been added as this was not included in the original budget. The estimated project cost in the application was given as \$137,000. The accepted bid from Davis Construction was \$159,850.
7. Unclear as to what "*Recording Fees*" are so nothing entered.
8. Unclear as to what "*Administrative Expenses*" include so nothing entered.
9. Under *Project Income* \$5,000 is entered as Moose Plate first payment. For some reason this doesn't automatically get entered in the column "*Total Fund for Eligible Expenses*," meaning that the bottom line is off by \$5,000. This also means that in the *Budget Review* box all three items Fail (when in fact they Pass).
10. The *Municipal Buildings Trust Fund* is the source for the funding of the project not covered by the other sources listed.

NOTE: Davis Construction has not broken down its costs. We accepted its bid and what it is paying its subs is not known and I'm not sure that the Town of Jaffrey needs to know. The various subs include electrical, painting, plastering, metal fabrication, roofing, wood turning and perhaps others.