Town of Jaffrey, Meetinghouse Tower Project

| Project Expenses (List by Task) | Cash | Non-Cash (donated value) | Task-specific Contingency | LCHIP- Eligible Expenses | Ineligible | | all Project openses |
|---|------------|-----------------------------|------------------------------|-----------------------------|------------|----|------------------------|
| Historic Building Assessment | \$3,500 | \$ - | \$ - | \$ 3,500 | \$ - | \$ | 3,500 |
| Specifications & Project Management | \$7,698 | \$ - | \$ - | \$ 7,698 | \$ 20,000 | \$ | 27,698 |
| Legal advertisements in newspapers | \$639 | \$ - | \$ - | \$ 639 | \$ - | \$ | 639 |
| Lift rental to remove balustrade | \$540 | \$ - | \$ - | \$ 540 | \$ - | \$ | 540 |
| Lift rental to reinstall clock items | \$1,643 | \$ - | \$ - | \$ 1,643 | \$ - | \$ | 1,643 |
| Davis Construction - 1/3 payment | \$52,470 | \$ - | \$ - | \$ 52,470 | \$ - | \$ | 52,470 |
| Davis Construction - 1/3 payment | \$52,470 | \$ - | \$ - | \$ 52,470 | \$ - | \$ | 52,470 |
| Davis Construction - Final payment | \$55,303 | \$ - | \$ - | \$ 55,303 | \$ - | \$ | 55,303 |
| D'Avanza Clock Repair | \$10,481 | \$ - | \$ - | \$ 10,481 | \$ - | \$ | 10,48 |
| | \$0 | \$ - | \$ - | \$ - | \$ - | \$ | |
| | \$0 | \$ - | \$ - | \$ - | \$ - | \$ | |
| | \$0 | \$ - | \$ - | \$ - | \$ - | \$ | |
| | \$0 | \$ - | \$ - | \$ - | \$ - | \$ | |
| | \$0 | \$ - | \$ - | \$ - | \$ - | \$ | |
| | \$0 | \$ - | \$ - | \$ - | \$ - | \$ | |
| | \$0 | \$ - | \$ - | \$ - | \$ - | \$ | |
| | \$0 | \$ - | \$ - | \$ - | \$ - | \$ | |
| | \$0 | \$ - | \$ - | \$ - | \$ - | \$ | |
| | \$0 | \$ - | \$ - | \$ - | \$ - | \$ | |
| General Contingency (not task specific) | \$ - | \$ - | \$ - | \$ - | \$ - | \$ | |
| Recording Fees | \$ 70 | \$ - | \$ - | \$ 70 | \$ - | \$ | 70 |
| Admin. Expenses (max 5% of Award) | \$ - | \$ - | \$ - | \$ - | \$ - | \$ | |
| Total Expenses | \$ 184,814 | \$ - | \$ - | \$ 184,814 | \$ 20,000 | Ś | 204,814 |

| Project Income (List by Funder) | Cash for LCHIP- eligible Expenses | Non-Cash for LCHIP- eligible Expenses | Total Funding for Eligible Expenses | Additional Funding for Ineligible Expenses | Overall Funding |
|--|--------------------------------------|--|--|---|-----------------|
| LCHIP Contingent Award | \$ 68,500 | \$ - | \$ 68,500 | \$ - | \$ 68,500 |
| Moose Plate first payment | \$ 5,000 | \$ - | \$ 5,000 | \$ - | \$ 5,000 |
| Terra Nova Trust | \$ 2,500 | \$ - | \$ 2,500 | \$ - | \$ 2,500 |
| Jaffrey Center Village Improvement Society | \$ 1,000 | \$ - | \$ 1,000 | \$ - | \$ 1,000 |
| Jaffrey Historic Distirct Commission | \$ 663 | \$ - | \$ 663 | \$ - | \$ 663 |
| Jaffrey Historical Society | \$ 1,500 | \$ - | \$ 1,500 | \$ - | \$ 1,500 |
| Expected: Meetinghouse Trust Fund | \$ 5,000 | \$ - | \$ 5,000 | \$ - | \$ 5,000 |
| Expected: Clock Trust Fund | \$ 2,000 | \$ - | \$ 2,000 | \$ - | \$ 2,000 |
| Expected: Municipal Buildings Trust Fund | \$ 85,461 | \$ - | \$ 85,461 | \$ - | \$ 85,461 |
| Expected: Moose Plate Second Payment | \$ 5,000 | \$ - | \$ 5,000 | \$ - | \$ 5,000 |
| LCHIP Incentive payment | \$ 200 | \$ - | \$ 200 | \$ - | \$ 200 |
| Private Gifts (indiv.donors) | \$ 7,990 | \$ - | \$ 7,990 | \$ - | \$ 7,990 |
| Total Income | \$ 184,814 | \$ - | \$ 184,814 | \$ - | \$ 184,814 |

Town of Jaffrey. Meetinghouse Tower Project.

| LCHIP Financial Benchmarks | Target | Actual | Pass/Fail |
|--|--------------|---------------|-----------|
| LCHIP Award is no more than 50% of TPC | \$ 92,407 | \$ 68,500 | Pass |
| At least 50% of all non-LCHIP funding is in Cash | \$ 58,157 | \$ 116,314 | Pass |
| Admin. Expenses are no more than 5% of LCHIP Award | \$ 3,425 | \$ - | Pass |

| TOTAL PROJECT COST | \$ 184,814 |
|--------------------|---------------|
| LCHIP % of TPC | 37% |
| Contingent Award | \$ 68,500 |
| 50% of TPC | \$ 92,407 |
| Maximum Payout | \$ 68,500 |
| Payment 1 | \$ 34,250 |
| Payment 2 | \$ 20,550 |
| Final Payment | \$ 13,700 |

| Budget Review | | | | | | |
|----------------|----------|----|---------------|--------|--|--|
| LCHIP Budget | Expenses | \$ | 184,814 | | | |
| | Funding | \$ | 184,814 | Pass | | |
| Overall Budget | Expenses | \$ | 204,814 | Review | | |
| | Funding | \$ | 184,814 | Keview | | |
| Cash Budget | Expenses | \$ | 184,814 | | | |
| | Funding | \$ | 184,814 | Pass | | |
| | | | Contingency % | 0% | | |

Comments: Extensive information on this project may be found at http://www.rs41.org/Meetinghouse/tower.htm

Completing the LCHIP Project Budget in Ten Easy Steps

Type the applicant and project name in cell B1.

Enter Project Expenses

- 1 Enter the individual work task proposed in column B (ex: Foundation repair, Roof etc)
- 2 Enter the cash cost for this task, and then hit enter. Do not include any contingency, that will be added in a later step. (Allowances should be included). All expenses will be rounded to the nearest dollar.
- 3 Enter the value of services associated with this task that are being donated and then hit enter.
- If a contingency has been added to the estimate by the contractor(s), enter that amount here, otherwise enter zero and hit
 4 enter. Continue cycling through steps 2-5, entering the associated costs for each task included in the LCHIP-funded scope of work.

Enter tasks that are part of the overall project, but the LCHIP-funded scope of work

- Enter the ineligible task in Column B & the estimated <u>total cost</u> (cash, noncash, & contingency) in Column F. While LCHIP 5 funds are not being used, it's important to include the work in the overall budget. Continue entering ineligible tasks until all have been entered.
- 6 Enter any overall contingency <u>not listed above</u> but included in the project budget. This would be a general project contingency, not specific to a particular task.
- Enter admin. expenses to be paid in cash in cell C 24, and the value of administrative goods or services being donated in D 24.

 Any admin. expenses, cash or noncash, exceeding 5% of the LCHIP grant award are entered in G 24. You may not include a contingency for admin expenses.

Enter Funding Sources

- 8 Enter the LCHIP award in column B next to "LCHIP Contingent Grant Award"
- Enter the name of the largest non-LCHIP funding source contributing to the project. Enter the source name in column B, then the amount contributed in cash in column C and the amount donated under non-cash, column D (volunteer labor or services, or professional discounts).
- Now enter the sum of all gifts from private individuals next to "Private Gifts Individual Donors". In this row, enter the sum of 10 all cash donations from individuals in column C, Cash, and the sum of all time or services donated by individuals under column D. non-cash.

Congratulations! The project budget is now complete. Your Total Project Cost is sown is cells F25 and C48. Check to be sure the word "Pass" returns for each of the LCHIP Financial Benchmarks and Budget Relevev calculations below. If the word "Review" appears, the budget must be adjusted to meet LCHIP's criteria. Contact Katie Midolo (603-224-4113 or KMidolo@chip.og) for assistance.