

C. COST PER SQUARE FOOT

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Cost per Square Foot

NEW		WHEELER LIBRARY, Orange, MA		Estimated GSF	Cost	Cost Per GSF
Costs for Construction Only	New Building					
	Addition/Renovation & Conversions					
	Addition portion		12,050	\$ 5,154,403	\$ 427.75	
	Existing Renovated portion		8,234	\$ 2,004,490	\$ 243.44	
	Average GSF		20,284	\$ 7,158,893	\$ 352.93	
Total Project Costs	New Building					
	Addition/Renovation & Conversions					
	Addition portion		12,050	\$ 7,157,782	\$ 594.01	
	Existing Renovated portion		8,234	\$ 2,783,582	\$ 338.06	
	Average GSF		20,284	\$ 9,941,364	\$ 490.11	
Eligible Costs	New Building					
	Addition/Renovation & Conversions					
	Addition portion		12,050	\$ 6,818,644	\$ 565.86	
	Existing Renovated portion		8,234	\$ 2,651,695	\$ 322.04	
	Average GSF		20,284	\$ 9,470,339	\$ 466.89	

D. FUNDING SOURCES

Describe your plan for obtaining funds other than the MPLCP grant.

The library trustees and the building committee will strive to raise at minimum the estimated non-eligible project expenses, for a total of \$471,025. \$247,084.16 is already secured in library trusts, and both boards have begun brainstorming ways to raise the remaining \$223,940.84.

For the remainder of the cost, the library will seek a municipal bond of up to \$4,184,612.45

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Funding Sources

2. 5285727.55			
Use MPCLP awards calculator at			
http://guides.mblc.state.ma.us/construction/construction-grant/fundingformulas			
to calculate estimate			
D . Funding Proposal			
Funding Sources	Secured (in hand)	Proposed	Total
General Funds			\$ -
Municipal Bond		\$ 4,184,612	\$ 4,184,612
Accumlated Capital Construction or Improvement Fund			\$ -
Library Trust Funds	\$ 247,084		\$ 247,084
Capital Campaign Feasibility Study Funds			\$ -
Funds Raised Privately through Capital Campaign or Other Efforts, include Formalized Pledges		\$ 223,941	\$ 223,941
Money Rec'd from Sale of Library-Owned Assets or Artifacts w/TM or City Co. Approval			\$ -
MPLCP Planning and Design Grant			\$ -
Estimated MPLCP Constrution Grant		\$ -	\$ -
Other State Funds (attach list specifying agency and program)			\$ -
Value of Donated Land (up to \$800,000) or Value of Purchased Land and/or Building			\$ -
Federal Fund (attach list specifying agency and program)			\$ -
Other Funds (attach list specifying funding sources)			\$ -
			\$ -
Total Funding	\$ 247,084	\$ 4,408,553	\$ 4,655,637