

Russell Street School Repair Project

MSBA

	<u>MSBA Mar 09</u>	<u>Adjustments</u>	<u>May 09 STM</u>	<u>May 08 STM</u>	<u>Combined</u>	<u>PFA Amend 1</u> <u>MSBA Nov 09</u>
<i>Plus</i> Total District Project Budget	\$ 15,116,240	\$ 15,116,240				\$ 10,491,120
- May 08 STM		(500,000)				
- Other reductions (to be specified)		(1,216,240)				
= REVISED District Project Budget		<u>\$ 13,400,000</u>	<u>\$ 13,400,000</u>	<u>\$ 500,000</u>	<u>\$ 13,900,000</u>	
- <i>Ineligible Costs</i>						
Selective Building Demolition-Abatement	(301,509)		(301,509)	-		(69,878)
Legal Fees	(60,000)		(60,000)	-		(25,000)
=Eligible District Budget	<u>\$ 14,754,731</u>		<u>\$ 13,038,491</u>	<u>\$ 500,000</u>	<u>\$ 13,538,491</u>	<u>\$ 10,396,242</u>
x Reimbursement Rate	47.84%		47.84%	47.84%		47.84%
<i>minus</i> = Approximate Total MSBA Grant Amount	<u>\$ 7,058,663</u>		<u>\$ 6,237,614</u>	<u>\$ 239,200</u>	<u>\$ 6,476,814</u>	<u>\$ 4,973,562</u>
<i>equals</i> Total District Project Share	<u>\$ 8,057,577</u>		<u>\$ 7,162,386</u>	<u>\$ 260,800</u>	<u>\$ 7,423,186</u>	<u>\$ 5,517,558</u>

Project Funding Agreement (PFA) Amendment 1	
From	To
Amend Section 2.1, lines 8, 9, & 12	\$ 4,973,562
\$ 7,058,663	