

TOWN OF LITTLETON

Russell Street School Repair Project

MSBA

	Prior Estimate	Adjustments	May 09 STM	May 08 STM	Combined
Plus					
Total District Project Budget	\$ 15,116,240	\$ 15,116,240			
- May 08 STM		(500,000)			
- Other reductions (to be specified)		(1,216,240)			
= REVISED District Project Budget		\$ 13,400,000	\$ 13,400,000	\$ 500,000	\$ 13,900,000
- <i>Ineligible Costs</i>					
Asbestos removal	(301,509)		(301,509)	-	
Other (including Legal)	(60,000)		(60,000)	-	
=Eligible District Budget	\$ 14,754,731		\$ 13,038,491	\$ 500,000	\$ 13,538,491
x Reimbursement Rate	47.84%		47.84%	47.84%	
minus					
= Approximate Total MSBA Grant Amount	\$ 7,058,663		\$ 6,237,614	\$ 239,200	\$ 6,476,814
equals					
Total District Project Share	\$ 8,057,577		\$ 7,162,386	\$ 260,800	\$ 7,423,186

TAX BILL IMPACT		<i>If borrowed at</i>	May 09 STM	May 08 STM	Combined
Average Single Family Home assessed at		4%	\$ 207.52	\$ 7.56	\$ 215.08
	\$383,736	0% (QSCB)	\$ 115.29	\$ 4.20	\$ 119.49