

## City Hall Cost Summary

<b>Current Funds Available</b>		<b>\$1,814,035</b>
<b>Renovation Costs</b>		
Base Bid	\$2,467,188	
Community Rooms	\$65,422	
Parking Lot and Sidewalk Ramp	\$160,882	
10% Contingency	<u>\$269,349</u>	
<b>Total Renovation Costs</b>		<b>\$2,962,841</b>
<b>Additional Funds Needed For Renovation</b>		<b>\$1,148,806</b>
<b>Appropriation Needed For Renovation</b>		<b>\$2,962,841</b>
<b>Future Costs</b>		
Security System	\$100,000	
Audio Visual for meeting room	\$120,000	
Signs	\$25,000	
Wi-Fi System and UPS Battery Backup	\$60,000	
Televisions and control systems for conference rooms	\$35,000	
Computer wiring and hardware for building	\$150,000	
Moving Company	\$35,000	
New Furniture for Building	<u>\$400,000</u>	
<b>Total Future Costs</b>		<b>\$925,000</b>
<b>Additional Funds Needed For Future Costs</b>		<b>\$925,000</b>
<b>Appropriation Needed For Future Costs</b>		<b>\$925,000</b>
<b>Total Remaining Costs</b>		<b>\$3,887,841</b>
<b>Total Funds Needed</b>		<b>\$2,073,806</b>
<b>Total Appropriations Needed</b>		<b>\$3,887,841</b>

Current Annual Debt Service 2019 - 2038 \$5,580,000 @ 3.25% \$386,000

Additional Debt Service for 20 years with principal of \$2,075,000 @ 3.25% \$143,000

Every \$25,000 in expense equates to \$1,700 per year in debt service.