

Scenario B: Additional funding available July 1, 2007

Architectural Work

7/1/2007	Copper roof materials and installation of copper	\$600,000.00	(see Architect's Note below)
7/1/2007	Add for inflation to July '07 20%	\$120,000.00	
7/1/2007	Removal of existing roofing and prep for new	\$162,000.00	
7/1/2007	Add for inflation to July '07 10%	\$16,200.00	
2007	Windows & ornamental exterior components; design of new boiler system; CH roof	\$300,000.00	to be bid as individual alternates
7/1/2007	Add for inflation to July '07 10%	\$30,000.00	

Subtotal

\$1,228,200.00

Construction Contingency 10%

\$122,820.00**Construction Total****\$1,351,020.00****Shortfall/additional revenue needed****\$776,270.31****Additional rev. needed if alternates are eliminated****\$413,270.31****Scenario C: No additional funding available**

Architectural Work	PVC membrane	\$250,000.00	
7/1/2007	Add for inflation to July '07 10%	\$25,000.00	
7/1/2007	Removal of existing roofing and prep for new	\$50,000.00	Work might begin prior to July 1
7/1/2007	Add for inflation to July '07 10%	\$5,000.00	
2007	Windows & ornamental exterior components; design of new boiler system; CH roof	\$174,999.74	to be bid as individual alternates
7/1/2007	Add for inflation to July '07 10%	\$17,499.97	

Subtotal

\$522,499.71

Construction Contingency 10%

\$52,249.97**Construction Total****\$574,749.69****Shortfall/additional revenue needed****(\$0.00)**

Architect's Note: Copper commodity prices (the trading market price, not the roofing material price) were at a 60 year low in June 1999 at \$0.60 per pound when the Terrace Hill roofing project was originally considered. By June 2005, copper was \$1.50 per

Brian note: need information on National Historic Landmark status, roof recommendations, and Secretary of the Interior's Guidelines

Terrace Hill Restoration 2007 Projects Budget

29-Dec-06

Note: Bids came in over budget on this capital funded project. To be discussed on 1/17/2007.-DMI

Rev/Exp	Date	Description	Amount	Notes
Revenues				
	FY06	Appropriation	\$571,000.00	reversion 6/30/09
	FY07	Appropriation	\$75,000.00	reversion 6/30/10
	12/12/2006	SAT Grant (matching)	\$150,000.00	(actually requested)
Total Revenues			\$796,000.00	
Expenses				
Current Contracts				
	pending	RDG Planning & Design	\$100,500.00	
	12/28/2006	ASI Modulex (TH Signage)	\$13,938.70	
	current	misc.	\$1,811.61	
		subtotal	\$116,250.31	\$118996.32 per DAS
Misc				
	pending	August Enterprises	\$4,000.00	possible abatement
	pending	Terracon	\$2,000.00	possible abatement
	pending	DAS D&C project management	\$24,000.00	John Nash
	pending	Carpet	\$50,000.00	TH Society match:
	2008	TH Music Room plaster repair	\$25,000.00	
Total Expenses			\$221,250.31	
Unbudgeted Balance			\$574,749.69	

Bids were opened 12/12/06 for 2007 construction which would have consisted of a standing-seam copper roof for the mansion, windows & ornamental exterior components; design of a new boiler system; and a partial Carriage House roof replacement.

Scenario A: Additional funding made available in February			Scenario budget estimates prepared by project architects (see Architect's Note below)
Architectural Work			
	3/1/2007	Copper roof materials and installation of copper	\$600,000.00
	3/1/2007	Add for inflation to February 2007 10%	\$60,000.00
	3/1/2007	Removal of existing roofing and prep for new roof	\$162,000.00
	3/1/2007	Add for inflation to February 2007 5%	\$8,100.00
	2007 alternates	Windows & ornamental exterior components; design of new boiler system; CH roof	\$300,000.00
	3/1/2007	Add for inflation to February 2007 5%	\$15,000.00
Subtotal			\$1,145,100.00
Construction Contingency 10%			\$114,510.00
Construction Total			\$1,259,610.00
Shortfall/additional revenue needed			\$684,860.31
Additional rev. needed if alternates are eliminated			\$338,360.31
Terrace Hill Restoration 2007 Projects Budget, continued			

29-Dec-06