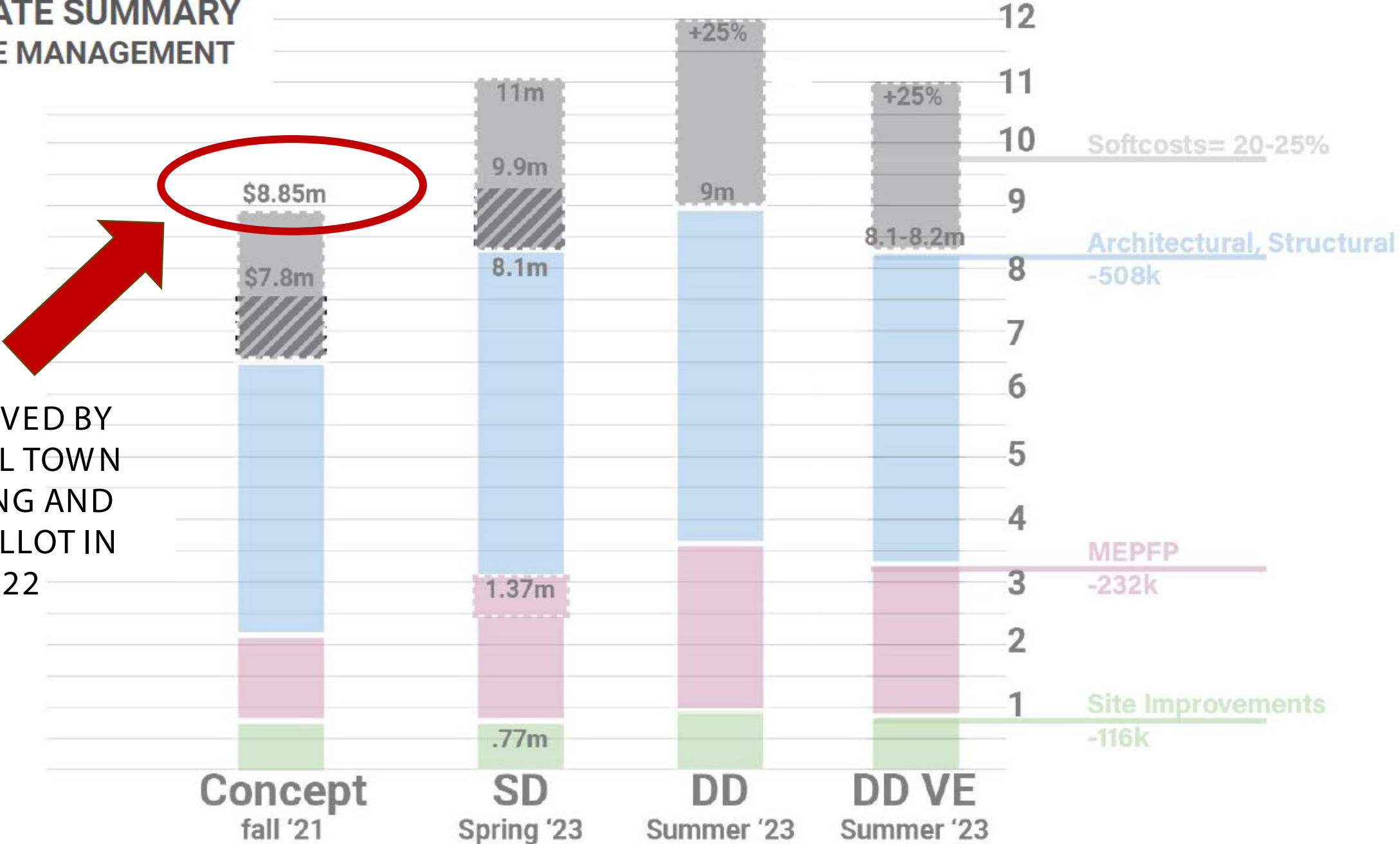


AUTHORIZE ADDITIONAL SPENDING FOR THE RANDALL LIBRARY RENOVATION PROJECT

Denise M. Dembkoski
Town Administrator

DD ESTIMATE SUMMARY
WITH VALUE MANAGEMENT



APPROVED BY
ANNUAL TOWN
MEETING AND
THE BALLOT IN
2022

PROJECT COST DRIVERS:

- Additional and Extended Escalation Costs
- Material Cost Increase
- Availability of Labor
- Completely Electrified HVAC System
- Hazardous Material Remediation
- Freight and Storage Costs for Long Lead Times
- Less Competition in Bidding Process
- Lack of Guaranteed Pricing and Supply Chain Issues
- Building increased by 500 sq. ft. from preliminary design

SOME OF THE COST CUTTING STRATEGIES:

- Changed from custom HVAC System
- Keep light fixtures and reduced refinishing in Historic areas
- Prefabricated stone site walls instead of brick
- Reduce landscaping and plantings
- Change to metal perimeter shelving
- Change to a hydraulic elevator instead of traction
- Reduce the double height spaces
- Reduce the window shades
- Remove book security gates

REQUEST TO SPEND AN ADDITIONAL \$2.5 MILLION

This will not be an additional debt exclusion – the amount approved in 2022 as the debt exclusion will remain at \$6,706,500.

This request is to borrow and spend additional funds – not for the taxpayers to fund it on top of their existing taxes.

These additional funds will be borrowed and the annual debt payment will come from the Town Administrator's General Fund Budget and will be included **WITHIN** the existing Proposition 2 ½ levy. Cuts will be made elsewhere in the budget or within the annual Capital allocation to fund these additional monies.