Town of Bloomfield  
Prosser & McMahon Libraries  
Date: 7.3.23

1. Project Budget Summary

| Construction Cost | Prosser | Budget | $23,126,434 | Bids | $27,945,394 | over/(Under) | $4,818,960 | McMahon | Budget | $7,070,971 | Bids | $10,071,754 | over/(Under) | $3,000,783 | Total Project | Budget | $30,197,405 | Bids | $38,017,148 | over/(Under) | $7,819,743 |
| Soft Costs | $4,474,959 | $0 | $0 | $1,608,636 | $0 | $0 | $6,083,595 | $0 | $0 | $0 | $0 |
| Total | $27,601,393 | $27,945,394 | $4,818,960 | $8,679,607 | $10,071,754 | $3,000,783 | $36,281,000 | $38,017,148 | $7,819,743 |

Reduction of Library Grant ($1,000,000)  
Revised Budget  
$35,281,000  
Over  
$8,819,743 **

**Includes $905,091 Design & Estimating Contingency

2. Next Steps

1. Perform scope reviews with all trades contractors and prepare bid to budget comparisons
2. Develop options for discussion with the Library Building Committee on July 12:
   - Proceed with one of the two buildings, followed by the other (2 scenarios)
   - Delay both projects
     a. Options could include:
        i. Reduce scope with value management and alterntes
        ii. Rebid selective packages
        iii. Redesign and rebid
3. Pursue additional funding