

**Town of Bloomfield  
 Prosser & McMahon Libraries  
 Date: 7.3.23**

**1. Project Budget Summary**

	Prosser			McMahon			Total Project		
	Budget	Bids	over/(Under)	Budget	Bids	over/(Under)	Budget	Bids	over/(Under)
Construction Cost	\$23,126,434	\$27,945,394	\$4,818,960	\$7,070,971	\$10,071,754	\$3,000,783	\$30,197,405	\$38,017,148	\$7,819,743
Soft Costs	\$4,474,959	\$0	\$0	\$1,608,636	\$0	\$0	\$6,083,595	\$0	\$0
<b>Total</b>	<b>\$27,601,393</b>	<b>\$27,945,394</b>	<b>\$4,818,960</b>	<b>\$8,679,607</b>	<b>\$10,071,754</b>	<b>\$3,000,783</b>	<b>\$36,281,000</b>	<b>\$38,017,148</b>	<b>\$7,819,743</b>
							<b>Reduction of Library Grant</b>		
							<b>(\$1,000,000)</b>	\$0	\$1,000,000
							<b>Revised Budget</b>	<b>\$35,281,000</b>	<b>Over \$8,819,743</b> **

\*\*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