

UIRSD

Chilmark School HVAC Replacement & Building Insulation Improvements As of 9/7/2021

Bid Price - April 2, 2021	\$	1,047,000
Non-Residential Construction Inflation*	\$	52,350
Contingency (15%)	\$	164,903
Project Estimate for 2022 Construction	\$	1,264,253
MINUS: Warrant Article (Fund #512) available cash (as of 8/23/201)	\$	(222,933)
PLUS: CHA Remaining Contract (as of 8/23/2021)	\$	31,000
Unencumbered Funds Available for this Project:	\$	(191,933)
MINUS: Town of Chilmark STATE Green Communities Grant \$	\$	(126,430)
NET \$ Amount Needed for Project:	\$	945,889

* 2011-2020 according to Ed Zarenski construction inflation is 3.7%. For this analysis C.H.A. recommends = 5.0%
<https://edzarenski.com/2021/05/21/construction-inflation-report-may-2021/>
10 years