

**2020 School Security Improvement Project
New York State Building Aid Estimate
Based on Estimated Final Project Construction Costs**

Descriptions	Project Costs	Total State Aided Project Costs
Total School Construction Budget	\$ 36,129,148	
Total Incidental Expense Budget	\$ 7,115,125	
Total Project Budget	\$ 43,244,273	
<u>Estimated New York State Building Aid Estimate</u>		
Construction Budget	\$ 36,129,148	
Adjustment for budget savings and unaided expenses (5.0%)	\$ 1,806,457	
Subtotal		\$ 34,322,691
Incidental Budget	\$ 7,115,125	
Adjustment for budget savings and maximum allowances (12%)	\$ 853,815	
Subtotal		\$ 6,261,310
Estimated Total aidable Security Project Expenses		\$ 40,584,001
Williamsville Building Aid Percentage		59%
Total Projected New York State Building Aid		\$ 23,944,560
Projected Payment Schedule (15 years) Annual Amount		\$ 1,596,304

(1) This New York State Building Aid estimate considers the fact that certain costs associated with this capital project will not be aided by the New York State Education Department due to restrictions imposed by New York State on what they consider to be qualifying project expenses. A reduction in qualifying expenses is principally caused by exceeding the State calculated maximum cost allowance. Each school has its own maximum cost allowance. Exceeding this allowance occurs when the District has used the full allowance to support prior project expenses. The cost allowance recalculates or replenishes its cost capacity five years after every capital project is completed.