

Hermosa Beach City School District

**Measure J Modernization / New Construction Program Budget
Hermosa Valley and Hermosa View Sites**

10/27/2005

BUDGET BREAKDOWN BY PROJECT

Valley New Construction	Original Budget - February 2003	Previous - May 2005	Current
Total Construction Costs: Amount Based on Previous Bids + Escalation due to re-bid	\$ 4,980,150	\$ 7,555,344	\$ 8,193,105
Potential Value for Bid Alternate (2 Classrooms)			\$ (700,000)
Soft Costs: Current + Estimated Amount due to Re-Bid	\$ 1,664,850	\$ 2,171,890	\$ 2,736,549
Total Project Cost	\$ 6,645,000	\$ 9,727,234	\$ 10,229,654
Valley Modernization	Original Budget	Final	Final
Total Current Construction Costs	\$ 3,636,909	\$ 4,160,221	\$ 4,160,221
Soft Costs	\$ 1,091,073	\$ 1,017,187	\$ 1,017,187
Total Project Cost	\$ 4,727,982	\$ 5,177,408	\$ 5,177,408
View Modernization	Original Budget	Final	Final
Total Current Construction Costs	\$ 1,655,562	\$ 1,726,804	\$ 1,726,804
Soft Costs	\$ 496,669	\$ 703,408	\$ 703,408
Total Project Cost	\$ 2,152,231	\$ 2,430,212	\$ 2,430,212
SUMMARY			
Total Construction Costs	\$ 10,272,621	\$ 13,442,369	\$ 13,380,130
Total Soft Costs	\$ 3,252,591	\$ 3,892,485	\$ 4,457,144
GRAND TOTAL	\$ 13,525,212	\$ 17,334,854	\$ 17,837,274

Funding vs. Estimates

	Original Budget	Previous w. Actual Bids	Current Estimate
NET MEASURE J BOND FUNDS AND OPSC FUNDING	\$ 13,858,804	\$ 14,625,328	\$ 14,625,328
STATE MATCHING JOINT USE MONEY			\$ 1,500,000
PROJECTED BOND REFINANCE FUNDING			\$ 200,000
TOTAL PROGRAM FUNDING			\$ 16,325,328
TOTAL PROGRAM COSTS - PROJECTED	\$ 13,263,755	\$ 17,334,854	\$ 17,837,274
Difference	\$ 595,049	\$ (2,709,526)	\$ (1,511,946)

Notes:

1. Original Budgets for Valley and View Based on D+D's Preliminary Needs Assessment Document
2. Soft Cost Updates not 100% at this time, i.e. OPSC Sliding Scale, Additional portable rent, printing, OCIP contracts
3. Technology Budget Breakdown Not Included in these Figures
4. New Const. Bids Include \$515,000 Allowances
5. New Construction Current Estimate does not include potential savings from bid alternate for 2 classrooms or OCIP Savings
6. New Const. Includes DSA initiated changes and trailer park wall modifications

<u>Valley New Construction</u>	Original Budget - February 2003	Previous - May 2005	Current
Total Construction Costs: Amount Based on Previous Bids + Escalation due to re-bid	\$ 4,980,150	\$ 7,555,344	\$ 8,193,1
Potential Value for Bid Alternate (2 Classrooms)			\$ (700,0
Soft Costs: Current + Estimated Amount due to Re-Bid	\$ 1,664,850	\$ 2,171,890	\$ 2,736,5
Total Project Cost	\$ 6,645,000	\$ 9,727,234	\$ 10,229,6
<u>Valley Modernization</u>	Original Budget	Final	Final
Total Current Construction Costs	\$ 3,636,909	\$ 4,160,221	\$ 4,160,2
Soft Costs	\$ 1,091,073	\$ 1,017,187	\$ 1,017,1
Total Project Cost	\$ 4,727,982	\$ 5,177,408	\$ 5,177,4
<u>View Modernization</u>	Original Budget	Final	Final
Total Current Construction Costs	\$ 1,655,562	\$ 1,726,804	\$ 1,726,8
Soft Costs	\$ 496,669	\$ 703,408	\$ 703,4
Total Project Cost	\$ 2,152,231	\$ 2,430,212	\$ 2,430,2
SUMMARY			
Total Construction Costs	\$ 10,272,621	\$ 13,442,369	\$ 13,380,1
Total Soft Costs	\$ 3,252,591	\$ 3,892,485	\$ 4,457,1
GRAND TOTAL	\$ 13,525,212	\$ 17,334,854	\$ 17,837,2

Funding vs. Estimates

	Original Budget	Previous w. Actual Bids	Current Estimate
NET MEASURE J BOND FUNDS AND OPSC FUNDING	\$ 13,858,804	\$ 14,625,328	\$ 14,625,3
STATE MATCHING JOINT USE MONEY			\$ 1,500,0
PROJECTED BOND REFINANCE FUNDING			\$ 200,0
TOTAL PROGRAM FUNDING			\$ 16,325,3
TOTAL PROGRAM COSTS - PROJECTED	\$ 13,263,755	\$ 17,334,854	\$ 17,837,2
Difference	\$ 595,049	\$ (2,709,526)	\$ (1,511,9

Notes:

1. Original Budgets for Valley and View Based on D+D's Preliminary Needs Assessment Document
2. Soft Cost Updates not 100% at this time, i.e. OPSC Sliding Scale, Additional portable rent, printing, OCIP contracts
3. Technology Budget Breakdown Not Included in these Figures
4. New Const. Bids Include \$515,000 Allowances
5. New Construction Current Estimate does not include potential savings from bid alternate for 2 classrooms or OCIP Savings
6. New Const. Includes DSA initiated changes and trailer park wall modifications

Hermosa Beach City School District

Measure J Modernization / New Construction Program Budget Hermosa Valley and Hermosa View Sites

5/26/2005

BUDGET BREAKDOWN BY PROJECT

		Previous Estimate		Actual Bids	
		3/22/05			
<u>Valley New Construction</u>		Original Budget			
Total Construction Costs	\$	4,980,150	\$	6,342,596	
Soft Costs - Current*	\$	1,664,850	\$	2,074,849	
Total Project Cost	\$	6,645,000	\$	8,417,445	
				\$	9,630,193
<u>Valley Modernization</u> <i>PLAN</i>		Original Budget	Previous	Final	
Total Current Construction Costs	\$	3,636,909	\$	4,160,221	
Soft Costs	\$	1,091,073	\$	1,107,243	
Total Project Cost	\$	4,727,982	\$	5,267,464	
				\$	5,177,408
<u>View Modernization</u>		Original Budget	Previous	Final	
Total Current Construction Costs	\$	1,655,562	\$	1,726,804	
Soft Costs	\$	496,669	\$	718,751	
Total Project Cost	\$	2,152,231	\$	2,445,555	
				\$	2,430,212
<u>SUMMARY</u>					
Total Construction Costs	\$	10,272,621	\$	12,229,621	
Total Soft Costs	\$	3,252,591	\$	3,900,843	
GRAND TOTAL	\$	13,525,212	\$	16,130,464	
				\$	17,237,813

Funding vs. Estimates

	Original Budget	Previous Estimate	Current Estimate
FUNDING	\$ 13,858,804	\$ 14,625,328	\$ 14,625,328
CURRENT PROJECT BUDGET	\$ 13,263,755	\$ 16,130,464	\$ 17,237,813
Difference	\$ 595,049	\$ (1,505,136)	\$ (2,612,485)

Notes:

1. Original Budgets for Valley and View Based on D+D's Preliminary Needs Assessment Document
2. Soft Cost Updates not 100% at this time, i.e. OPSC Sliding Scale
3. New Const. Est. 3/22/05 based on \$7.1 Million Current Estimate minus V.E. Items Confirmed at Facilities Mtg. Held 3/15/05
4. Technology Budget Breakdown Not Included in these Figures
5. New Const. Bids Include \$515,000 Allowances
6. Sheet does not include any joint-use funding or alt. Sources