

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

February 17, 2005

BUDGET BREAKDOWN BY PROJECT

	Original Budget - February 2003	First Bids - May 2005	Previous Estimate	Actual Bids
Valley New Construction				
Total Bids Including 2 Classrooms	\$ 4,980,150	\$ 7,555,344	\$ 8,193,105	\$ 8,634,401
Less Alt Bid Amount for 2 Alt. Classrooms			\$ (700,000)	\$ (523,954)
Less Bids Not Awarded - Casework, Painting, Flooring				\$ (200,522)
Base Bids - Not including Classrooms			\$ 7,493,105	\$ 7,909,925
Soft Costs: Current + Estimated Amount due to Re-Bid	\$ 1,664,850	\$ 2,171,890	\$ 2,736,549	\$ 2,751,549
Total Project Cost	\$ 6,645,000	\$ 9,727,234	\$ 10,229,654	\$ 10,661,474
Valley Modernization				
	Original Budget	Final		
Total Current Construction Costs	\$ 3,636,909	\$ 4,160,221	\$ 4,160,221	\$ 4,160,221
Soft Costs	\$ 1,091,073	\$ 1,017,187	\$ 1,017,187	\$ 1,017,187
Total Project Cost	\$ 4,727,982	\$ 5,177,408	\$ 5,177,408	\$ 5,177,408
View Modernization				
	Original Budget	Final		
Total Current Construction Costs	\$ 1,655,562	\$ 1,726,804	\$ 1,726,804	\$ 1,726,804
Soft Costs	\$ 496,669	\$ 703,408	\$ 703,408	\$ 703,408
Total Project Cost	\$ 2,152,231	\$ 2,430,212	\$ 2,430,212	\$ 2,430,212
SUMMARY				
Total Construction Costs	\$ 10,272,621	\$ 13,442,369	\$ 13,380,130	\$ 13,796,950
Total Soft Costs	\$ 3,252,591	\$ 3,892,485	\$ 4,457,144	\$ 4,472,144
GRAND TOTAL	\$ 13,525,212	\$ 17,334,854	\$ 17,837,274	\$ 18,269,094

Funding vs. Estimates

	Original Budget	Previous w. Actual Bids	Previous	Current Estimate
NET MEASURE J BOND FUNDS AND OPSC FUNDING	\$ 13,858,804	\$ 14,625,328	\$ 14,625,328	\$ 14,625,328
STATE MATCHING JOINT USE MONEY			\$ 1,500,000	\$ 1,500,000
USE OF SPECIAL RESERVE FUNDS				\$ 700,000
PROJECTED BOND REFINANCE FUNDING ** Subj to change			\$ 200,000	\$ 687,331
TOTAL PROGRAM FUNDING			\$ 16,325,328	\$ 17,512,659
TOTAL PROGRAM COSTS - PROJECTED	\$ 13,263,755	\$ 17,334,854	\$ 17,837,274	\$ 18,269,094
Difference	\$ 595,049	\$ (2,709,526)	\$ (1,511,946)	\$ (756,435)

Notes:

1. Original Budgets for Valley and View Based on D-0's Preliminary Needs Assessment Document.
2. Soft Cost Updates not 100% at this time, i.e. OPSC Skirting Scale, Additional portable rent, printing, OCP 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 OCP Savings
6. New Const. Includes DSA printed charges and trailer park wall modifications