

EAST LANSING PUBLIC SCHOOLS

Summary of Budget Differences between the 2017 Bond Proposal and the 2012 Bond Proposal

M:\Bond\FY 2016-17\Clark\Cost difference 2017 vs 2012\2012 vs 2017.xls\sheet1

	<u>2017 Proposal</u>	<u>2012 Proposal</u>	<u>Difference</u>
Bond proposal amount	93,770,000	53,000,000	40,770,000
Less bond issuance cost	(1,337,692)	(869,641)	(468,051)
Plus interest earnings	835,184	378,848	456,336
Project funds	93,267,492	52,509,207	40,758,285
Add back 2012 projects not included in the 2017 proposal:			
MacDonald bond proposal budget			7,416,444
High School bond proposal budget			1,620,000
Net elementary bond budget variance between the 2017 and 2012 proposals			49,794,729

SUMMARY OF MAJOR BOND PROPOSAL BUDGET DIFFERENCES

REMODELING:

	<u>Square Footage</u>	<u>Cost/SF</u>	<u>Difference</u>	<u>Totals</u>
Minor remodeling (gyms and misc. spaces) in 2012 but not included in 2017	47,058	\$ 43.37	(2,040,844)	
Major remodeling (Red Cedar) in 2017 but not included in 2012	44,000	\$ 172.67	7,597,349	
Subtotal				5,556,505

NEW CONSTRUCTION:

	<u>Square Footage</u>	<u>Cost/SF</u>	<u>Difference</u>	<u>Totals</u>
Increase of \$68.35/SF due to escalation (\$146.86 to \$215.21 = \$68.35)	202,942	\$ 68.35	13,870,427	
Increase due to square footage increase (51,073 x \$215.21) included in 2017	51,073	\$ 215.21	10,991,255	
Subtotal				24,861,682

SITE WORK:

Funds from the district's Capital Project Funds to support site work in 2012			6,429,000	
Increase due to escalation	8,098,000	6.77%	548,188	
Increase due to overall scope of work increase (demolition, play fields, underground storm detention, upgrade site utilities)			932,812	
Subtotal				7,910,000

CONTINGENCY:

	<u>Proj. Funds</u>	<u>Cost % Change</u>	<u>Difference</u>	<u>Totals</u>
Increase due to 0.14% increase from 2012 (9.86% to 10.00%)	32,345,504	0.14%	43,834	
Increase due to overall scope of work increase			4,150,617	
Subtotal				4,194,451

CONSTRUCTION MANAGEMENT FEES:

	<u>Proj. Funds</u>	<u>Cost % Change</u>	<u>Difference</u>	<u>Totals</u>
Decrease due to -1.90% fee decrease from 2012 (7.90% to 6.00%)	32,345,504	-1.90%	(614,719)	
Increase due to overall scope of work increase			2,736,354	
Subtotal				2,121,635

ARCHITECTURAL / ENGINEERING FEES:

	<u>Proj. Funds</u>	<u>Cost % Change</u>	<u>Difference</u>	<u>Totals</u>
Increase due to 1.64% fee increase from 2012 (6.36% to 8.00%)	32,345,504	1.64%	528,986	
Increase due to overall scope of work increase			3,504,223	
Subtotal				4,033,209

INSTRUCTIONAL TECHNOLOGY:

	<u>Square Footage</u>	<u>Cost/SF</u>	<u>Difference</u>	<u>Totals</u>
Decrease due to \$0.62 cost per square foot decrease from 2012 (\$5.62 to \$5.00)	250,000	\$ (0.62)	(154,075)	
Increase due to overall scope of work increase	48,015	\$ 5.00	240,075	
Subtotal				86,000

FURNITURE, FIXTURES & EQUIPMENT (FFE):

	<u>Square Footage</u>	<u>Cost/SF</u>	<u>Difference</u>	<u>Totals</u>
Increase due to \$2.20 cost per square foot increase from 2012 (\$7.80 to \$10.00 per SF)	250,000	\$ 2.20	551,097	
Increase due to overall scope of work increase	48,015	\$ 10.00	480,150	
Subtotal				1,031,247

TOTAL BUDGET DIFFERENCE

49,794,729

A B C D E F G H I J K L M N O P Q R S T U V W

Actual & Projected Construction Cost Escalation 2012-2021

2012 Cost/SF Range (\$138.00 - \$156.00)

2012 Low End Cost/SF **2012 High End Cost/SF**

Year	SF Cost	Actual	Projected	Notes	Year	SF Cost	Actual	Projected	Notes
2012	\$138.00				2012	\$156.00			
2013	\$140.76	2.00%			2013	\$159.12	2.00%		
2014	\$144.98	3.00%		Low end average cost/SF 2012-2015	2014	\$163.89	3.00%		High End Cost/SF 2012-2015
2015	\$152.23	5.00%			2015	\$172.09	5.00%		
2016	\$164.41	8.00%			2016	\$185.86	8.00%		
2017	\$174.28	6.00%			2017	\$195.15	5.00%		
2018	\$182.99		5.00%		2018	\$204.91		5.00%	
2019	\$192.14		5.00%		2019	\$215.15		5.00%	
2020	\$201.75		5.00%		2020	\$225.91		5.00%	
2021	\$211.83		5.00%		2021	\$237.20		5.00%	

**East Lansing Public Schools
2012 Bond Program Cost per Square Foot
Construction June 2013 through August 2015**

Year	SF Cost	Actual	Projected	Notes
2012	\$139.80			
2013	\$142.60	2.00%		
2014	\$146.87	3.00%		Average new construction cost included in the 2012 Bond Program \$146.86/SF
2015	\$154.22	5.00%		
2016	\$166.55	8.00%		
2017	\$176.55	6.00%		
2018	\$185.38		5.00%	
2019	\$194.64		5.00%	
2020	\$204.38		5.00%	
2021	\$214.60		5.00%	

**East Lansing Public Schools
2017 Bond Program Cost per Square Foot \$215.21
Construction Oct. 2017 through August 2021**

Year	SF Cost	Actual	Projected	Notes
2012	\$148.65			
2013	\$151.62	2.00%		
2014	\$156.17	3.00%		
2015	\$163.98	5.00%		
2016	\$177.10	8.00%		
2017	\$185.95	5.00%		
2018	\$195.25		5.00%	
2019	\$205.01		5.00%	
2020	\$215.26		5.00%	\$215.21/SF used in 2017 Bond Program (inc. escalation)
2021	\$226.03		5.00%	

15

Notes:
1. Clark Construction Company 2012 new construction cost per square foot range \$138 to \$156/SF
2. Finney High School - \$165/SF (Constructed 2011-2013)

16

East Lansing Public Schools - May 2017 Bond Program
W/Red Cedar Work 2017/2018 & 2021
Opinion of Probable Costs

East Lansing Public Schools
2012 Bond Program

East Lansing Public Schools
2012/2017 Bond Program Budget Variance

2/23/2017

	Area	Unit	Unit Cost	Subtotals	Bond App. Amounts	Total		Area	Unit	Unit Cost	Subtotals	Bond App. Amounts	Total		Area	Unit	Unit Cost	Subtotals	Bond App. Amounts	Area Variance	Cost Variance			
	Area	Unit	Unit Cost	Subtotals	Amounts	Total		Area	Unit	Unit Cost	Subtotals	Amounts	Total		Area	Unit	Unit Cost	Subtotals	Amounts					
99	3 Pinecrest Elementary - 2 Section							3 Pinecrest Elementary - 2 Section							3 Pinecrest Elementary - 2 Section									
100	New Construction	50,803	SF	\$ 196	\$ 9,957,388		New Construction	41,260	SF	\$ 150	\$ 6,189,000			New Construction							9,543			
101	Geo-Piers for Structure Support	1	LS	\$ 300,000	\$ 300,000		Geo-Piers for Structure Support	1	LS					Geo-Piers for Structure Support										
102	<i>New Construction Total</i>					\$ 10,257,388		<i>New Construction Total</i>					\$ 6,189,000		<i>New Construction Total</i>								\$ 4,068,388	
103	<i>Remodeling</i>							<i>Remodeling</i>					\$ 372,149		<i>Remodeling</i>									\$ (372,149)
104	Site Work	8	Acre		\$ 750,000		Site Work		Acre					Site Work										
105	Play Fields	1	LS	\$ 250,000	\$ 250,000		Play Fields		LS					Play Fields										
106	Underground Storm Detention	1	LS	\$ 250,000	\$ 250,000		Underground Storm Detention		LS					Underground Storm Detention										
107	Site Utilities Upgrade	1	LS	\$ 150,000	\$ 150,000		Site Utilities Upgrade		LS					Site Utilities Upgrade										
108	<i>Site Work Total</i>					\$ 1,400,000		<i>Site Work Total</i>					\$ 100,000		<i>Site Work Total</i>								\$ 1,300,000	
109	Asbestos Abatement	45,000	SF	\$ 1.50	\$ 67,500		Asbestos Abatement		SF					Asbestos Abatement										
110	Building Demolition	45,000	SF	\$ 4.50	\$ 202,500		Building Demolition		SF					Building Demolition										
111	<i>Demolition Total</i>					\$ 270,000		<i>Demolition Total</i>					\$ -		<i>Demolition Total</i>								\$ 270,000	
112	Subtotal (Trade Cost)					\$ 11,927,388		Subtotal (Trade Cost)					\$ 6,189,000		Subtotal (Trade Cost)									
113	<i>Escalation</i>				1	6.0%	\$ 715,643		<i>Escalation</i>					\$ -		<i>Escalation</i>								\$ 715,643
114	Trade Cost Total					\$ 12,643,031		Trade Cost Total					\$ 6,189,000		Trade Cost Total									
115	<i>Contingency</i>				10.00%	\$ 1,264,303	\$ 1,264,303	<i>Contingency</i>				9.69%	\$ 599,503	\$ 599,503	<i>Contingency</i>									\$ 664,800
117	Subtotal (Construction)					\$ 13,907,334		Subtotal (Construction)					\$ 6,788,503		Subtotal (Construction)									
119	Soft Costs							Soft Costs							Soft Costs									
121	CM Fees	6.00%		\$ 834,440	\$ 834,440		CM Fees	7.85%		\$ 532,893	\$ 532,893			CM Fees								\$ 301,547		
122	AE Fees	8.00%		\$ 1,112,587	\$ 1,112,587		AE Fees	6.81%		\$ 462,117	\$ 462,117			AE Fees								\$ 650,470		
123	Subtotal (Construction, CM & AE Fees)					\$ 15,854,361		Subtotal (Construction, CM & AE Fees)					\$ 7,783,513		Subtotal (Construction, CM & AE Fees)									
125	Instructional Technology	50,803	SF	\$ 5.00	\$ 254,015	\$ 254,015	Instructional Technology	41,260	SF	\$ 6.81	\$ 280,815	\$ 280,815		Instructional Technology								\$ (26,800)		
126	FFE	50,803	SF	\$ 10.00	\$ 508,030	\$ 508,030	FFE	41,260	SF	\$ 9.85	\$ 406,505	\$ 406,505		FFE								\$ 101,525		
127	IT & FFE				\$ 762,045		IT & FFE				\$ 687,320			IT & FFE										
128	Total					\$ 16,616,406	\$ 16,616,406	Total					\$ 8,942,982	\$ 8,942,982	Total								\$ 7,673,424	
131	4 Marble Elementary - 2 Section							4 Marble Elementary - 2 Section							4 Marble Elementary - 2 Section									
132	New Construction	50,803	SF	\$ 196	\$ 9,957,388		New Construction	43,560	SF	\$ 140	\$ 6,098,400			New Construction								7,243		
133	Geo-Piers for Structure Support	-	LS	\$ 300,000	\$ -		Geo-Piers for Structure Support		LS					Geo-Piers for Structure Support										
134	<i>New Construction Total</i>					\$ 9,957,388		<i>New Construction Total</i>					\$ 6,098,400		<i>New Construction Total</i>								\$ 3,858,988	
135	<i>Remodeling</i>							<i>Remodeling</i>					\$ 265,779		<i>Remodeling</i>									\$ (265,779)
136	Site Work	8	Acre		\$ 750,000		Site Work	6,440	Acre	\$41.27				Site Work										
137	Play Fields	1	LS	\$ 250,000	\$ 250,000		Play Fields		LS					Play Fields										
138	Underground Storm Detention	1	LS	\$ 250,000	\$ 250,000		Underground Storm Detention		LS					Underground Storm Detention										
139	Site Utilities Upgrade	1	LS	\$ 150,000	\$ 150,000		Site Utilities Upgrade		LS					Site Utilities Upgrade										
140	<i>Site Work Total</i>					\$ 1,400,000		<i>Site Work Total</i>					\$ 100,000		<i>Site Work Total</i>								\$ 1,300,000	
141	Asbestos Abatement	45,000	SF	\$ 1.50	\$ 67,500		Asbestos Abatement		SF					Asbestos Abatement										
142	Building Demolition	45,000	SF	\$ 4.50	\$ 202,500		Building Demolition		SF					Building Demolition										
143	<i>Demolition Total</i>					\$ 270,000		<i>Demolition Total</i>					\$ -		<i>Demolition Total</i>								\$ 270,000	
144	Subtotal (Trade Cost)					\$ 11,627,388		Subtotal (Trade Cost)					\$ 6,098,400		Subtotal (Trade Cost)									
145	<i>Escalation</i>				1	6.0%	\$ 697,643		<i>Escalation</i>					\$ -		<i>Escalation</i>								\$ 697,643
146	Trade Cost Total					\$ 12,325,031		Trade Cost Total					\$ 6,098,400		Trade Cost Total									
148	<i>Contingency</i>				10.00%	\$ 1,232,503	\$ 1,232,503	<i>Contingency</i>				9.54%	\$ 581,777	\$ 581,777	<i>Contingency</i>									\$ 650,726
149	Subtotal (Construction)					\$ 13,557,534		Subtotal (Construction)					\$ 6,680,177		Subtotal (Construction)									
151	Soft Costs							Soft Costs							Soft Costs									
153	CM Fees	6.00%		\$ 813,452	\$ 813,452		CM Fees	7.74%		\$ 517,134	\$ 517,134			CM Fees								\$ 296,318		
154	AE Fees	8.00%		\$ 1,084,603	\$ 1,084,603		AE Fees	6.71%		\$ 448,452	\$ 448,452			AE Fees								\$ 636,151		
155	Subtotal (Construction, CM & AE Fees)					\$ 15,455,589		Subtotal (Construction, CM & AE Fees)					\$ 7,645,763		Subtotal (Construction, CM & AE Fees)									
157	Instructional Technology	50,803	SF	\$ 5.00	\$ 254,015	\$ 254,015	Instructional Technology	43,560	SF	\$ 6.45	\$ 280,815	\$ 280,815		Instructional Technology								\$ (26,800)		
158	FFE	50,803	SF	\$ 10.00	\$ 508,030	\$ 508,030	FFE	43,560	SF	\$ 9.07	\$ 395,235	\$ 395,235		FFE								\$ 112,795		
159	IT & FFE				\$ 762,045		IT & FFE				\$ 676,050			IT & FFE										
160	Total					\$ 16,217,634	\$ 16,217,634	Total					\$ 8,687,592	\$ 8,687,592	Total								\$ 7,530,042	

East Lansing Public Schools - May 2017 Bond Program
W/Red Cedar Work 2017/2018 & 2021
Opinion of Probable Costs

East Lansing Public Schools
2012 Bond Program

East Lansing Public Schools
2012/2017 Bond Program Budget Variance

2/23/2017

	Area	Unit	Unit Cost	Subtotals	Bond App. Amounts	Total		Area	Unit	Unit Cost	Subtotals	Bond App. Amounts	Total		Area	Unit	Unit Cost	Subtotals	Bond App. Amounts	Area Variance	Cost Variance				
162	5 Whitehills Elementary - 2 Section							5 Whitehills Elementary - 2 Section							5 Whitehills Elementary - 2 Section										
164	New Construction	50,803	SF	\$ 196	\$ 9,957,388		New Construction	35,802	SF	\$ 150	\$ 5,370,300				New Construction							\$ 15,001			
165	Geo-Piers for Structure Support	1	LS	\$ 300,000	\$ 300,000		Geo-Piers for Structure Support		LS						Geo-Piers for Structure Support										
166	<i>New Construction Total</i>				\$ 10,257,388		<i>New Construction Total</i>				\$ 5,370,300				<i>New Construction Total</i>							\$ 4,887,088			
167	<i>Remodeling</i>						<i>Remodeling</i>		14,198		\$ 43.14	\$ 612,502			<i>Remodeling</i>							\$ -14,198	\$ (612,502)		
168	Site Work	5.5	Acre	\$ 90,909	\$ 500,000		Site Work		Acre						Site Work										
169	Play Fields	1	LS	\$ 250,000	\$ 250,000		Play Fields		LS						Play Fields										
170	Underground Storm Detention	1	LS	\$ 250,000	\$ 250,000		Underground Storm Detention		LS						Underground Storm Detention										
171	Site Utilities Upgrade	1	LS	\$ 150,000	\$ 150,000		Site Utilities Upgrade		LS						Site Utilities Upgrade										
172	<i>Site Work Total</i>				\$ 1,150,000		<i>Site Work Total</i>				\$ 100,000				<i>Site Work Total</i>							\$ 1,050,000			
173	Asbestos Abatement	39,000	SF	\$ 1.50	\$ 58,500		Asbestos Abatement		SF						Asbestos Abatement										
174	Building Demolition	39,000	SF	\$ 4.50	\$ 175,500		Building Demolition		SF						Building Demolition										
175	<i>Demolition Total</i>				\$ 234,000		<i>Demolition Total</i>				\$ -				<i>Demolition Total</i>							\$ 234,000			
176	Subtotal (Trade Cost)				\$ 11,641,388		Subtotal (Trade Cost)				\$ 5,370,300			Subtotal (Trade Cost)											
177	<i>Escalation</i>		1	9.5%	\$ 1,105,932	\$ 1,105,932	<i>Escalation</i>				\$ -				<i>Escalation</i>							\$ 1,105,932			
178	Trade Cost Total				\$ 12,747,320		Trade Cost Total				\$ 5,370,300			Trade Cost Total											
179	<i>Contingency</i>		10.00%		\$ 1,274,732	\$ 1,274,732	<i>Contingency</i>		10.19%		\$ 547,452	\$ 547,452			<i>Contingency</i>							\$ 727,280			
181	Subtotal (Construction)				\$ 14,022,052		Subtotal (Construction)				\$ 5,917,752			Subtotal (Construction)											
183	Soft Costs							Soft Costs							Soft Costs										
185	CM Fees	6.00%		\$ 841,323	\$ 841,323		CM Fees	8.22%		\$ 486,624	\$ 486,624				CM Fees							\$ 354,699			
186	AE Fees	8.00%		\$ 1,121,764	\$ 1,121,764		AE Fees	7.13%		\$ 421,994	\$ 421,994				AE Fees							\$ 699,770			
187	Subtotal (Construction, CM & AE Fees)				\$ 15,985,139		Subtotal (Construction, CM & AE Fees)				\$ 6,826,370			Subtotal (Construction, CM & AE Fees)											
189	Instructional Technology	50,803	SF	\$ 5.00	\$ 254,015	\$ 254,015	Instructional Technology	35,802	SF	\$ 7.84	\$ 280,815	\$ 280,815			Instructional Technology							\$ (26,800)			
190	FFE	50,803	SF	\$ 10.00	\$ 508,030	\$ 508,030	FFE	35,802	SF	\$ 10.70	\$ 382,960	\$ 382,960			FFE							\$ 125,070			
191	IT & FFE				\$ 762,045		IT & FFE				\$ 663,775				IT & FFE										
192	Total				\$ 16,747,184	\$ 16,747,184	Total				\$ 8,202,647	\$ 8,202,647			Total							\$ 8,544,537			
194	Area	Unit	Unit Cost	Subtotals	Amounts	Total	Area	Unit	Unit Cost	Subtotals	Amounts	Total	Area	Unit	Unit Cost	Subtotals	Amounts	Total	Area	Unit	Unit Cost	Subtotals	Amounts	Total	
195	6 Glencairn Elementary School - 2 Section							6 Glencairn Elementary School - 2 Section							6 Glencairn Elementary School - 2 Section										
196	New Construction	50,803	SF	\$ 196	\$ 9,957,388		New Construction	44,440	SF	\$ 154	\$ 6,843,760				New Construction									\$ 6,363	
197	Geo-Piers for Structure Support	1	LS	\$ 300,000	\$ 300,000		Geo-Piers for Structure Support		LS						Geo-Piers for Structure Support										
198	<i>New Construction Total</i>				\$ 10,257,388		<i>New Construction Total</i>				\$ 6,843,760				<i>New Construction Total</i>							\$ 3,413,628			
199	<i>Remodeling</i>						<i>Remodeling</i>		5,560		\$ 44.92	\$ 249,755			<i>Remodeling</i>							\$ -5,560	\$ (249,755)		
200	Site Work	5.3	Acre	\$ 94,340	\$ 500,000		Site Work		Acre						Site Work										
201	Play Fields	1	LS	\$ 250,000	\$ 250,000		Play Fields		LS						Play Fields										
202	Underground Storm Detention	1	LS	\$ 250,000	\$ 250,000		Underground Storm Detention		LS						Underground Storm Detention										
203	Site Utilities Upgrade	1	LS	\$ 150,000	\$ 150,000		Site Utilities Upgrade		LS						Site Utilities Upgrade										
204	<i>Site Work Total</i>				\$ 1,150,000		<i>Site Work Total</i>				\$ 100,000				<i>Site Work Total</i>							\$ 1,050,000			
205	Asbestos Abatement	36,000	SF	\$ 1.50	\$ 54,000		Asbestos Abatement		SF						Asbestos Abatement										
206	Building Demolition	36,000	SF	\$ 4.50	\$ 162,000		Building Demolition		SF						Building Demolition										
207	<i>Demolition Total</i>				\$ 216,000		<i>Demolition Total</i>				\$ -				<i>Demolition Total</i>							\$ 216,000			
208	Subtotal (Trade Cost)				\$ 11,623,388		Subtotal (Trade Cost)				\$ 6,843,760			Subtotal (Trade Cost)											
209	<i>Escalation</i>		1	9.5%	\$ 1,104,222	\$ 1,104,222	<i>Escalation</i>				\$ -				<i>Escalation</i>							\$ 1,104,222			
210	Trade Cost Total				\$ 12,727,610		Trade Cost Total				\$ 6,843,760			Trade Cost Total											
212	<i>Contingency</i>		10.00%		\$ 1,272,761	\$ 1,272,761	<i>Contingency</i>		9.46%		\$ 647,416	\$ 647,416			<i>Contingency</i>							\$ 625,345			
213	Subtotal (Construction)				\$ 14,000,371		Subtotal (Construction)				\$ 7,491,176			Subtotal (Construction)											
215	Soft Costs							Soft Costs							Soft Costs										
217	CM Fees	6.00%		\$ 840,022	\$ 840,022		CM Fees	7.68%		\$ 575,481	\$ 575,481				CM Fees							\$ 264,541			
218	AE Fees	8.00%		\$ 1,120,030	\$ 1,120,030		AE Fees	6.66%		\$ 499,050	\$ 499,050				AE Fees							\$ 620,980			
219	Subtotal (Construction, CM & AE Fees)				\$ 15,960,423		Subtotal (Construction, CM & AE Fees)				\$ 8,565,707			Subtotal (Construction, CM & AE Fees)											
221	Instructional Technology	50,803	SF	\$ 5.00	\$ 254,015	\$ 254,015	Instructional Technology	44,440	SF	\$ 6.32	\$ 280,815	\$ 280,815			Instructional Technology							\$ (26,800)			
222	FFE	50,803	SF	\$ 10.00	\$ 508,030	\$ 508,030	FFE	44,440	SF	\$ 9.42	\$ 418,687	\$ 418,687			FFE							\$ 89,343			
223	IT & FFE				\$ 762,045		IT & FFE				\$ 699,502				IT & FFE										
224	Total				\$ 16,722,468	\$ 16,722,468	Total				\$ 9,614,964	\$ 9,614,964			Total							\$ 7,107,504			

East Lansing Public Schools - May 2017 Bond Program W/Red Cedar Work 2017/2018 & 2021 Opinion of Probable Costs 2/23/2017							East Lansing Public Schools 2012 Bond Program							East Lansing Public Schools 2012/2017 Bond Program Budget Variance							
Area	Unit	Unit Cost	Subtotals	Bond App. Amounts	Total		Area	Unit	Unit Cost	Subtotals	Bond App. Amounts	Total		Area	Unit	Unit Cost	Subtotals	Bond App. Amounts	Area Variance	Cost Variance	
2017 Elementary School Project Total Costs						\$93,267,492	2012 Elementary School Project Total Costs						\$43,472,763	Variance 2012 vs 2017 Elementary School Project Total Costs						\$49,794,729	
7	MacDonald Middle School				\$ -	7	MacDonald Middle School					\$ 7,416,444	7	MacDonald Middle School							\$ (7,416,444)
8	High School				\$ -	8	High School					\$ 1,620,000	8	High School							\$ (1,620,000)
2017 Total Project Cost						\$93,267,492	2017 Total Project Cost						\$52,509,207	2017 Total Project Cost						\$ -	\$40,758,285
Bond Election & Issuance Costs							Bond Election & Issuance Costs							Bond Election & Issuance Costs							
OTHER FEES:							OTHER FEES:							OTHER FEES:							
	Municipal Advisory Council Fee				\$ 800		Municipal Advisory Council Fee					\$ 400		Municipal Advisory Council Fee							\$ 400
	Auditor's Subsequent Events Review				\$ 1,000		Auditor's Subsequent Events Review					\$ 500		Auditor's Subsequent Events Review							\$ 500
	Bond Attorney				\$ 116,787		Bond Attorney					\$ 64,650		Bond Attorney							\$ 52,137
	Construction Manager (Incl. in Construction Costs)				\$ 500																\$ 500
	Financial Consultant				\$ 107,405		Financial Consultant					\$ 63,000		Financial Consultant							\$ 44,405
	Qualification of Bonds				\$ 26,400		Qualification of Bonds					\$ 14,600		Qualification of Bonds							\$ 11,800
	Subtotal				\$ 252,892		Subtotal					\$ 143,150		Subtotal							\$ 109,742
	Other						Other							Other							
	Credit Rating				\$ 92,000		Credit Rating					\$ 42,000		Credit Rating							\$ 50,000
	Official Statement Printing & Mailing				\$ 7,500		Official Statement Printing & Mailing					\$ 5,500		Official Statement Printing & Mailing							\$ 2,000
	Treasury Filing				\$ 2,000		Treasury Filing					\$ 1,000		Treasury Filing							\$ 1,000
	Subtotal				\$ 101,500		Subtotal					\$ 48,500		Subtotal							\$ 53,000
	TOTAL OTHER FEES				\$ 354,392		TOTAL OTHER FEES					\$ 191,650		TOTAL OTHER FEES							\$ 162,742
OTHER COSTS							OTHER COSTS							OTHER COSTS							
	Election, Notice of Sale, Bond Printing, etc.				\$ 45,100		Election, Notice of Sale, Bond Printing, etc.					\$ 15,491		Election, Notice of Sale, Bond Printing, etc.							\$ 29,609
	Capitalized Interest				\$ -		Capitalized Interest					\$ -		Capitalized Interest							\$ -
	Bond Discount				\$ 937,700		Bond Discount					\$ 662,500		Bond Discount							\$ 275,200
	Bond Insurance				\$ -		Bond Insurance					\$ -		Bond Insurance							\$ -
	Paying Agent				\$ 500							\$ -									\$ 500
	Other				\$ -		Other					\$ -		Other							\$ -
	Total Other Costs				\$ 983,300		Total Other Costs					\$ 677,991		Total Other Costs							\$ 305,309
TOTAL OTHER FEES AND COSTS						\$ 1,337,692	TOTAL OTHER FEES AND COSTS						\$ 869,641	TOTAL OTHER FEES AND COSTS						\$ 468,051	\$ 468,051
	Total Project Cost				\$ 93,267,492		Total Project Cost					\$ 52,509,207		Total Project Cost							\$ 40,758,285
	Total Bond Issuance Costs				\$ 1,337,692		Total Bond Issuance Costs					\$ 869,641		Total Bond Issuance Costs							\$ 468,051
	Total Project and Bond Issuance Costs				\$ 94,605,184		Total Project and Bond Issuance Costs					\$ 53,378,848		Total Project and Bond Issuance Costs							\$ 41,226,336
	Less Construction Fund Earnings				\$ 835,184		Less Construction Fund Earnings					\$ 378,848		Less Construction Fund Earnings							\$ 456,336
	Less Adjustments				\$ -		Less Adjustments					\$ -		Less Adjustments							\$ -
	AMOUNT OF BOND ISSUE				\$ 93,770,000		AMOUNT OF BOND ISSUE					\$ 53,000,000		AMOUNT OF BOND ISSUE							\$ 40,770,000
Line Item Totals						Amount	% of Construction Cost	% of Total Bond Amount	Area (SF)	Amount	% of Construction Cost	% of Total Bond Amount	Area Variance	Variance	% of Total Bond Amount						
	Remodeling	44,000			\$ 7,597,349	8.15%		47,058	\$ 2,040,844	4.69%		-8,058	\$ 5,556,505	11.16%							
	Secure Entry				Inc. in Remodeling				Inc. in Remodeling												
	New Construction	254,015			\$ 50,686,940	54.35%	202,942	\$ 29,804,660	68.56%	51,073	\$ 20,882,280	41.94%									
	Site Work				\$ 3,912,000	4.19%		\$ 500,000	1.15%		\$ 6,662,000	13.38%									
	Play Fields				\$ 1,250,000	1.34%		Inc. in Site Work			Inc. in Site Work										
	Underground Storm Detention				\$ 1,250,000	1.34%		Inc. in Site Work			Inc. in Site Work										
	Site Utilities Upgrade				\$ 750,000	0.80%		Inc. in Site Work			Inc. in Site Work										
	Geo-Piers for Structure Support				Inc. in New Constr.			Inc. in New Constr.			Inc. in New Constr.										
	Asbestos Abatement				\$ 312,000	0.33%		Inc. in New Constr.			Inc. in Demo& Abate.										
	Building Demolition				\$ 936,000	1.00%		Inc. in Site Work			\$ 1,248,000	2.51%									
	Escalation				\$ 3,979,402	5.11%		Inc. in New, Renov & Site Work			\$ 3,979,402	7.99%									
	Contingency				\$ 7,135,266	9.17%			\$ 2,940,815	6.76%		\$ 4,194,451	8.42%								
	Construction Total w/Contingency				\$ 77,808,957	83.43%		Construction Total w/Contingency			\$ 35,286,319	81.17%	Construction Total w/Contingency	\$ 42,522,638	85.40%						
	CM Fees				\$ 4,709,276	6.05%		\$ 2,587,641	5.95%		\$ 2,121,635	4.26%									
	AE Fees				\$ 6,279,034	8.07%		\$ 2,245,825	5.17%		\$ 4,033,209	8.10%									
	Information Technology				\$ 1,490,075	1.60%		\$ 1,404,075	3.23%		\$ 86,000	0.17%									
	FFE				\$ 2,980,150	3.20%		\$ 1,948,903	4.48%		\$ 1,031,247	2.07%									
	Subtotal				\$ 93,267,492	100.00%	Subtotal	\$ 43,472,763	100.00%		Subtotal	\$ 49,794,729	100.00%								