
SECTION SIX

PROJECT BUDGET

6.1 TOTAL PROJECT BUDGET (INCLUDING MSBA FORM 3011)

The detailed total project budget includes cost for administration, design, construction and contingencies and is shown on the following pages.

The estimated construction costs are \$57,444,992.00 based on the A.M. Fogarty, Inc. cost estimate dated December 15, 2009, included in this section. This cost estimate was reconciled with an independent cost estimate prepared by Project Management & Cost of Hingham, MA as a sub-consultant to Joslin Lesser & Associates, Inc. PM&C's construction cost estimate is \$57,251,344.00. The difference between the two estimates is less than 0.3%. The Project Team has provided due diligence in reconciling the two estimate predictions and have identified the validity of the variances. Based on recent history in the marketplace, the range represents construction cost trends and risks to bid to date.

During the reconciliation effort a number of design elements were identified to be modified. These modifications are included within the construction estimate of both estimates and by consequence, the Total Project Budget. In almost all cases these modifications to the design are not reflected within the design drawings and outline specifications provided within Section Seven of this report. The modifications include:

1. 700 SF of Curtainwall system will be re-designed as Storefront system or solid wall with Windows. Appearances around the expanses of glass on the East (entry) side will be modified. Stair towers will have horizontal bands of wall interspersed with expanses of glass.
2. Splayed walls will change from monolithic appearance (was concrete) to panelized appearance.
3. Two (2) basketball courts shown in the documents shall be reduced to one (1) court only.
4. Significant areas of brick pavers shown shall become scored/articulated colored concrete instead.
5. Solar panel arrays are shown on roofs. This has been provided as an Alternate.

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6. Skylights are shown slightly larger in the drawings (12' x 12' instead of 10' x 10' over LGI; 12' x 10' instead of 12' x 8' over Greenhouses).
7. All egress stairs will have a large (8' wide x 8' tall) double-door opening to them from the corridors, held open except in emergencies or by owner discretion.
8. All exterior doors at the end of a corridor will have a window adjacent or above them to let in views and light.
9. Reduced size of infiltration system.
10. No irrigation for Softball & Soccer/Lacrosse Fields; Irrigation only at Football and Baseball Fields, and school entrance areas.
11. Reduce water main loop from 10" diam to 8" diam; hydrant flow test justifies reduction.
12. Remove Softball and Baseball scoreboards; leaving one for the Football Field.
13. Raise Softball & Soccer/Lacrosse Fields by four feet, thereby reducing cut at Softball field and increasing on-site fill at Soccer/Lacrosse Fields.
14. Remove Football Field underdrain; included in Synthetic Turf add-alt.
15. Credit Football Field irrigation to Synthetic Turf add-alt.
16. Seed football field; sod previously carried in estimate

The cost estimates will be continually refined throughout the design process, to maximize the efficiencies of single phase construction, major building systems, and sitework.

Additionally, the Design Development Phase shall include a cost estimating and value engineering period. A constructability review, cost estimating and budget validation period during the Construction Document Phase shall be included to ensure the project remains within the approved budget. Each of these reviews shall involve the participation of the Owner, Owner's Project Manager, both cost estimators, the architect and the Construction Manager assuming that one has been retained by the owner.

6.2 CONSTRUCTION COST ESTIMATE

The estimated construction costs are \$57,444,992.00 based on the A.M. Fogarty, Inc. cost estimate dated December 15, 2009, included in this section.

6.3 PROJECTED CASH FLOW PLAN

The projected cash flow defines the expenditures on a monthly basis for the duration of the project. The document on the following pages has been provided by the Owner's Project Manager, Joslin Lesser Associates of Watertown, MA. The cash flow will be updated at each project milestone.

