

Fox Chapel Area School District: Construction Financials

A dark blue diagonal graphic that starts from the bottom left corner and extends towards the top right corner, creating a triangular shape in the lower half of the slide.

O'Hara Elementary Paving Project:

Project Budget to Actual:

\$1,442,381.00	Total project budget
<u>\$1,388,413.54</u>	Total spent to date
\$ 53,967.46	Balance remaining
<u>\$ 32,000.00</u>	Projected spend to finish
\$ 21,967.46	Projected under budget

Projected Expenses to Finish:

\$27,000.00	Contractors
<u>\$ 5,000.00</u>	Camera work
\$32,000.00	

Outstanding Issues:

- Set and focus camera
- Minor electrical connections
- Install access door to water vault

Fox Chapel Area High School Paving Project:

Project Budget to Actual:

\$2,036,070.88	Total project budget
<u>\$ 305,516.54</u>	Total spent to date
\$1,730,554.34	Balance remaining
<u>\$1,730,000.00</u>	Projected spend to finish
\$ 554.34	Projected under budget

Projected Expenses to Finish:

\$1,600,000.00	Contractors and contingency
\$ 65,000.00	Mgmt fees and related soft costs
<u>\$ 65,000.00</u>	Anticipated add'l scope
\$1,730,000.00	

Outstanding Issues:

- Major paving work
- Installation of all electric poles
- Camera work
- Possible underground exploration

Kerr Elementary School Replacement Project:

Project Budget to Actual:

\$21,546,045.29	Total project budget
<u>\$21,494,497.21</u>	Total spent to date
\$ 51,548.08	Balance remaining
<u>\$ 439,000.00</u>	Projected spend to finish*
\$ 387,451.92	Projected over budget*

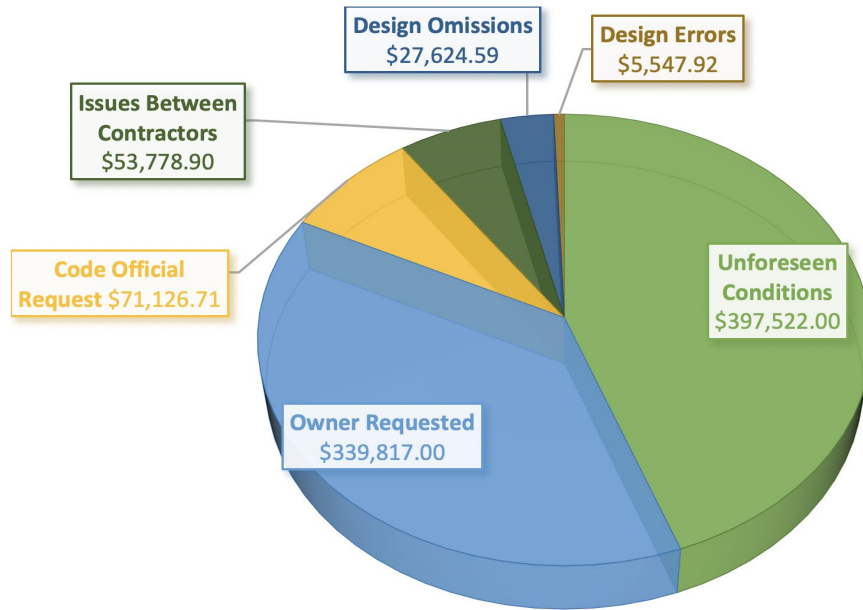
Projected Expenses to Finish:

\$325,000.00	Contractors and contingency
\$ 25,000.00	Landscaping
\$ 41,000.00	Potential change orders
\$ 40,000.00	Playground
<u>\$ 8,000.00</u>	Camera work
\$439,000.00	

Outstanding Issues:

Handrails
Playground
Paving and site work
Soil

Why is Kerr Project Over Budget?



Examples of Change Orders:

Unforeseen conditions:

Earthwork for bus loop:	\$ 89,250.00
Add'l paving for bus loop:	\$ 9,197.09
Bus loop undercut and stone:	\$ 22,631.88
Asbestos abatement:	\$160,000.00
Add'l sitework (GC):	\$108,815.77

Owner requested:

Safety fence around project:	\$14,300.00
Schedule acceleration (iron):	\$21,738.25
Temporary heat:	\$89,049.48
Add'l handrail:	\$ 3,199.55
Replace handrail:	\$16,535.40
Roof membrane:	\$ 2,880.00
Add'l electrical:	\$43,034.01

Project Closeout (Financial):

Funds required to complete projects:

O'Hara Paving Project:	\$ 32,000.00
High School Paving Project:	\$ 1,730,000.00
Kerr Elementary Project:	<u>\$ 439,000.00</u>
Total required:	\$ 2,201,000.00

Funds available to complete projects:

Fund 31 (Capital):	\$ 197,020.74
Fund 33 (Construction):	<u>\$1,307,959.03</u>
Total available:	\$1,504,979.77
Total required:	<u>\$2,201,000.00</u>
Shortfall (General):	\$(696,020.23)

Final Considerations:

Kerr Soil Issues:

Option 1 (required):	$\$ 80,000.00 + \$700,000.00 = \$780,000.00$
Option 2:	$\$ 180,000.00 + \$700,000.00 = \$880,000.00$
Option 3:	$\$ 400,000.00 + \$700,000.00 = \$1,100,000.00$