



**Winslow Schools  
Budget Update  
May 1, 2019**

Ledgewood Construction completed a budget update for the Winslow School project based on the 50% complete Construction Documents (CD) prepared by Stephen Blatt Architects. This budget includes assistance from subcontractors to help capture current market conditions.

The previous design development budget, presented at the informational meeting on February 12, 2019, was \$11,225,000 for the complete scope (option # 1). Three additional options were presented with varying scopes. The school board selected to move forward with option # 3, (budget of \$8,876,000) that deleted the Auditorium and Cafeteria addition, while keeping the new freezer and added a Band and Chorus addition. However this option was still \$776,000 over the maximum budget of \$8,100,000. The team was charged with reducing the scope for option #3, to get the project within budget.

Over the past two months we have explored several scope reducing, value management options to bring the budget down. Some of these included renovating the existing Band and Chorus room for Chorus use only, allowing the addition to be reduced in square footage for Band only; redesigning the roof structure over the new Classroom addition to deal with the snow drifting loads, eliminating the requirement to reinforce the existing school roof; tightening up the scopes of both the High School and Elementary renovations.

Based on this new scope our 50% CD budget is \$8,098,000. Page two of this report, the **Budget Summary Comparison** shows how this budget breaks down and does a comparison to the Option # 3 budget presented on 2/12/19. This budget also shows the breakdown between the construction budget, prepared by Ledgewood Construction and the soft cost estimate, prepared by Stephen Blatt Architects. Included in the soft cost estimate is an owner contingency line item of \$650,000 made up of a bid contingency of \$ 325,000 plus a project contingency of \$325,000.

Page three of this report, **Cost / SF Comparison** provided an area comparison between the Option #3 of the 2/12/19 budget to the current 50% CD design. It also breaks down the cost between new construction and renovations and provides cost per square foot numbers for each. Additionally we have poled several designers in the state and have provided budgets and cost per square foot numbers on several schools projects bid in the last year for a comparison.

Based on the subcontractor assistance, providing us insight on the current market conditions and workloads, along with the level of completeness of the documents we had to work with, it is our professional opinion that this 50% CD budget is accurate and we predict the project will come in on budget.



# LEDGEWOOD

CONSTRUCTION

**Winslow Schools  
Budget Summary Comparison  
5/1/2019**

	<b>Option # 3 2/8/2019</b>	<b>50% CD 5/1/2019</b>
Band & Chorus Addition	\$1,194,000	\$0
Band Addition	\$0	\$825,900
New Freezer Convert Existing to Cooler	\$80,000	\$82,855
7th & 8th Grade Classroom Addition	\$3,533,000	\$3,511,520
Gym Expansion Addition	\$872,000	\$828,632
H.S. Renovations	\$560,000	\$371,031
E.S. Renovations	\$360,000	\$258,104
Sitework	\$457,000	\$443,759
General Conditions	\$525,000	\$481,423
<b>Total Construction Cost</b>	<b>\$7,581,000</b>	<b>\$6,803,224</b>
Advertising / Insurance / Legal / Permits	\$20,000	\$20,000
Contingency	\$650,000	\$650,000
Fees and Services	\$625,000	\$625,000
<b>Total Project Budget</b>	<b>\$8,876,000</b>	<b>\$8,098,224</b>
<b>Approved Budget</b>	<b>-\$8,100,000</b>	<b>-\$8,100,000</b>
<b>Budget Differential</b>	<b>\$776,000</b>	<b>-\$1,776</b>



**CONSTRUCTION**

**Winslow Schools  
Cost / SF Comparison  
5/1/2019**

	<b>Option # 3 2/12/19</b>	<b>50% CD 5/1/19</b>
<b>New Construction</b>		
Band & Chorus Addition	3,825 SF	0 SF
Band Addition	0 SF	2,160 SF
Freezer Addition Only	100 SF	180 SF
7th & 8th Grade Classroom Addition	16,400 SF	16,500 SF
Gym Expansion Addition	2,850	2,960
New Construction Area	<u>23,175 SF</u>	<u>21,800 SF</u>
New Construction Cost Subtotal	\$6,592,540	\$6,075,095
Cost / SF	\$ 284.47 / SF	\$ 278.67 / SF
<b>Renovations</b>		
High School Renovations	7,750 SF	7,400 SF
Elementary School Renovations	4,500 SF	9,800 SF
Renovation Area	<u>12,250</u>	<u>17,200 SF</u>
Renovation Cost Subtotal	\$988,460	\$728,139
Cost / SF	\$ 80.69 / SF	\$ 42.33 / SF
<b>Total Project</b>		
Area	<u>35,425 SF</u>	<u>39,000 SF</u>
Cost	\$7,581,000	\$6,803,224
Blended Cost / SF	\$214.00 / SF	\$ 174.44 / SF

<b>Recent School Projects</b>	<b>Area</b>	<b>Constr. Cost</b>	<b>Cost / SF</b>
Harrison Lyseth Elementary School	64,000 SF	\$14,500,000	\$226.56 / SF
RSU 16 Poland Middle School Addition	13,000 SF	\$4,330,300	\$333.10 / SF
Monmouth Elementary Pre-K to 8	70,000 SF	\$21,742,000	\$310.60 / SF
Camden Rockport Middle School	83,400 SF	\$26,788,900	\$321.20 / SF
Brunswick Elementary Pre-K to 2	91,240 SF	\$20,290,000	\$223.00 / SF
Mt. Ararat High School	153,240 SF	\$45,948,000	\$299.85 / SF