



Overall Project Budget

Owner: Southern Plains Education Cooperative
Project: SPEC - Renovation and Addition
Location: Fairmont, MN
Designer: ISG

Project Start: 1/14/2019
Completion: 10/7/2019
Tax Percent:
% Cost Escalation:

Area: Building

48,822 sf

Project Manager: Dan Stenzel

Description	Project	Bid Day		Remarks
Project Funds Available	\$10,575,000	\$10,575,000	\$0	
Interest Earnings	\$0	\$0	\$0	
Land Sales	\$0	\$0	\$0	
Total Available Dollars	\$10,575,000	\$10,575,000	\$0	
Construction Costs Budget				
Renovation	\$5,603,254	\$0		
Addition	\$1,705,588	\$0		
Site	\$653,016	\$0		
TOTAL CONSTRUCTION COSTS	\$7,961,858	\$7,686,581	(\$275,277)	
KA Fee	\$265,000	\$265,000	\$0	
Site Services & Reimbursables	\$356,694	\$356,694	\$0	
Design & Construction Contingency	\$600,000	\$600,000	\$0	
Total Construction Budget	\$9,183,552	\$8,908,275	(\$275,277)	
Soft Cost Budget				
A/E Fees	\$555,000	\$555,000	\$0	need to confirm with ISG and add FFE costs
Building Permit / Plan Review	\$50,000	\$40,306	(\$9,694)	
SAC / WAC Fees	\$10,000	\$10,000	\$0	need to confirm with ISG / City of Fairmont
Soils Testing & Site Survey	\$20,000	\$9,025	(\$10,975)	need to confirm with ISG / Braun
Commissioning / Test & Balance	\$45,000	\$45,000	\$0	RFP to be posted at later date
Special Inspections & Testing	\$20,000	\$20,000	\$0	RFPs received, confirm with Owner
Plan Productions / Distribution	\$5,000	\$1,000	(\$4,000)	
Total Soft Cost Budget	\$705,000	\$680,331	(\$24,669)	
Owner Costs Budget				
Abatement of Hazardous Materials	\$60,000	\$146,937	\$86,937	
Technology & Security Systems	\$160,000	\$160,000	\$0	need to confirm with Owner and Zach
FF & E	\$500,000	\$436,000	(\$64,000)	Food Service Equipment moved to construction
Special Consultants	\$0	\$0	\$0	
Misc. Owner Expenses	\$10,000	\$20,000	\$10,000	
Building Purchase	\$10,000	\$10,774	\$774	
Builders Risk	\$10,000	\$10,000	\$0	
Total Owner Budget	\$750,000	\$783,711	\$33,711	
Total Project Costs	\$10,638,552	\$10,372,317	(\$266,234)	Constr. Cost + Soft Costs + Owner Costs
Project Balance	(\$63,552)	\$202,683		(Over) / Under