

# Changes in Costs Over Time - Actual and Proposed

## COV Public Safety Facility

Prepared By: City Finance Department

Date: 2/22/19

10/29/18 Memo

	Bond Issue	Early Project Budget	10/29/18 Memo			New Proposed Budget
			"Option 1" Sloped Roof Budget	"Option 2" Low Slope Roof Budget	"Option 3" Selected Roof Budget	
<b>Costs</b>						
Issuance Costs	\$ 400,000	\$ 354,693	\$ 354,693	\$ 354,693	\$ 354,693	\$ 352,939
Land	2,000,000	1,869,598	1,869,598	1,869,598	1,869,598	1,869,598
Consultant/Pre-Constr.		1,677,546	1,677,546	1,677,546	1,677,546	1,752,135
Permitting		149,589	149,589	149,589	149,589	190,000
Construction*	13,600,000	10,502,842	12,041,388	10,974,637	11,286,110	11,078,054
Adjustments/Extras				(124,909)		936,135
FFE/Systems		1,245,732	1,245,732	1,245,732	1,245,732	1,430,732
Owner Contingency		200,000	200,000	200,000	200,000	-
<b>Total Costs</b>	<b>\$ 16,000,000</b>	<b>\$ 16,000,000</b>	<b>\$ 17,538,546</b>	<b>\$ 16,346,886</b>	<b>\$ 16,783,268</b>	<b>\$ 17,609,593</b>

Shaded = **\$ 12,014,189**

<b>Funding</b>						
Bond Proceeds	\$ 16,000,000	\$ 16,000,000	\$ 16,000,000	\$ 16,000,000	\$ 16,000,000	\$ 15,998,247
Interest Thru 9/30/18					261,639	261,639
Add'l Bond Interest					200,000	388,835
"Seed Money"					195,781	195,781
Impact Fees thru 8/2020					200,000	210,938
Utilities						79,800
"Delta" (Surplus)	-	-	1,538,546	346,886	(74,152)	474,353
<b>Total Funding</b>	<b>\$ 16,000,000</b>	<b>\$ 16,000,000</b>	<b>\$ 17,538,546</b>	<b>\$ 16,346,886</b>	<b>\$ 16,783,268</b>	<b>\$ 17,609,593</b>

\* Included in Construction Costs Above:

Construction Contingency	\$ 768,227	\$ 600,709
Escalation Clause	384,113	180,213
	<u>\$ 1,152,340</u>	<u>\$ 780,922</u>