



LOS GATOS UNION SCHOOL DISTRICT

R.J. FISHER MIDDLE SCHOOL
SPORTS COMPLEX FINANCIAL UPDATE

Board of Trustees Meeting
April 3, 2015

Martin Fregoso
Assistant Superintendent-Business Services/CBO

R.J. Fisher Sports Complex Update

- Original Board approved budget
 - Budget \$14.2 million
 - Current cost estimate \$14.61 million
 - Revised Budget Variance +410K
- Construction trades bids came in higher as compared to the budget estimate in November 2014

R.J. Fisher Sports Complex Budget to Actuals Analysis

Fisher Sports Complex Budget	Nov 2014 Budget	Revised Cost Estimate	Variance	Remaining Contingency
Architect Fees/Engineering	\$1,150,000	\$1,150,000	\$0	\$25,000
DSA Fees	\$75,000	\$75,000	\$0	\$5,000
Preliminary Tests	\$50,000	\$50,000	\$0	\$0
Legal	\$15,000	\$10,000	(\$5,000)	\$5,000
Other Planning (Comm/SWP)	\$30,000	\$28,660	(\$1,340)	\$0
CM Fees	\$610,000	\$610,000	\$0	\$0
General Conditions	\$700,000	\$700,000	\$0	\$0
Project Insurance	\$50,000	\$30,000	(\$20,000)	\$0
Other Construction (Tech, Utility)	\$30,000	\$30,000	\$0	\$30,000
Moving Expenses	15,000	\$5,000	(\$10,000)	\$0
Construction Testing	130,000	\$130,000	\$0	\$20,000
Project Inspectors	305,000	\$310,000	\$5,000	\$5,000
Furniture/Equipment	50,000	\$30,000	(\$20,000)	\$30,000
Meehleis (locker rooms/dance/fitness)	3,900,457	\$3,900,457	\$0	\$0
Other Construction Trades	6,575,000	\$7,036,666	\$461,666	\$0
Contingency	515,000	\$515,000	\$0	\$515,000
Total	\$14,200,457	\$14,610,783	\$410,326	\$635,000

Cost Savings Options

- Three deductive options for Board action:
 - Planned cost savings options to reduce costs were presented to the Trustees in November 2014 as follows:

Options in order of priority:

1. Eliminate the cedar soffit under canopy \$96K
2. Eliminate the skylights \$114K
3. Eliminate the partition wall \$162K

R.J. Fisher Sports Complex Approved Funding Sources

Fisher Sports Complex Funding Sources	Amount
Measure E Prog Contingency	\$1,000,000
Measure E Gym Budget	\$4,405,000
Developer Fees	\$1,550,000
LGS REC	\$100,000
Fund 40 - Capital Projects Reserve	\$7,145,000
Total	\$14,200,000

R. J. Fisher Sports Complex

Sources of Funding Available

R.J. Fisher Sports Complex Current Contingencies:

- Contingency Change Order Fund \$515K
- Other Contract Contingencies \$130K

Other Available Sources:

- Capital Fund – Fund 40 \$100K
- Additional developer fees for 2015-2016 \$200K
 - Based on new development
- Deferred Maintenance Fund \$400K
- Routine Restricted \$600K

Next Steps

- 3/27/15 Board took action to authorize staff to execute “General Trade Contracts for Beals Martin in the amount of \$4,379,630
- 4/3/15 Staff seeks direction from Board of Trustees to amend/reduce contract for Beals Martin, if desired as follows:
 - Option 1: No action taken and move forward with current contract as approved on 3/27/15
 - Option 2: Eliminate cedar under canopy \$ 96K
 - Option 3: Eliminate skylights \$114K
 - Option 4: Eliminate partition \$162K