



Building Industry Consultants

KVAssociates Inc.

303 Congress Street

Boston, MA 02210

T 617.695.0856

F 617.426.1215

kvaboston.com

May 11, 2012

Ms. Jennifer Connarton
Contract Administrator
Massachusetts School Building Authority
40 Broad Street, Suite 500
Boston, MA 02109

RE: MSBA Project No: W200906400505_Concord-Carlisle High School
Project Status Report #16 – April 2012

Dear Ms. Connarton:

Please find enclosed project status report #16 for period ending April, 2012. Updated items are in **bold typeface**.

If you have any questions, please feel free to contact me regarding the enclosed information.

Sincerely,
KVAssociates, Inc.

Brian Dakin
Project Manager

cc: Diana Rigby, Superintendent, Concord-Carlisle Regional School District
MSBA File – Project Status Reports



Concord-Carlisle High School Revitalization

Project Status Report #16

April 2012

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April 2012

1. Executive Summary

Project Milestones:

Milestone Activities	Planned Start	Planned Completion	Actual Start	Actual Completion	Notes
Feasibility Study	03-01-11	05-16-11	03-01-11	08-19-11	Complete
Schematic Design	06-23-11	08-19-11	06-22-11	08-19-11	Complete
Project Budget & Scope Approval	09-05-11	09-08-11	09-01-11	Oct 2011	Complete
MSBA Board Approval	09-28-11	09-28-11	09-28-11	09-28-11	Complete
Town Vote	Nov 2011	Nov 2011	11-14-11	11-15-11	Complete
Execute PFA	Dec 2011	Dec 2011	12-01-11	2-7-2012	Complete
Design Development	Dec 2011	April 2012	12-01-11		80% compl
Permitting	Jan 2012	Dec 2012	01-03-11		On hold
Construction Document Phase	April 2012	Nov 2012			On hold
CM procurement	July 2011	Mar 2012	07-01-11	2-15-2012	Complete
GMP	Oct 2012	Jan 2013			
Trade pre-qualification	May 2012	Aug 2012			
Trade bidding	Nov 2012	Dec 2012			
Subcontractor buy-out	Nov 2012	Mar 2013			
Construction – Building	Jun 2012	July 2014			
Commissioning	May 2014	July 2014			
Certificate of Occupancy	June 2014	June 2014			
FF+Technology	June 2014	Aug 2014			
Student/staff move	July 2014	Aug 2014			
Abate existing buildings	July 2014	Sept 2014			
Demolish existing buildings	Sept 2014	Oct 2014			
Site improvements	Oct 2014	June 2015			
Project completion	June 2015	June 2015			

Please see the attached Feasibility Schedule in tab 2 for additional information.

Project Overview

Contracts

The CM at Risk contract with Turner was finalized and approved by the HSBC on April 11, 2012. A record copy will be forwarded to the MSBA.

Financial

Please see attached project budget dated 05-11-12 for additional information. Design Development estimates were received from DG Jones and Turner and included an initial cost over-run of 21% per DG Jones and 34% per Turner. Post reconciliation, the estimates reflected a cost over-run of 22% per DG Jones and 27% per Turner. As a result of this event, the project has entered into a “project correction” phase that includes VE efforts to bring the project cost back within budget. Simultaneous to these efforts, KVA is working with all parties to revise the project schedule.



April 2012

Schedule

The previously reported schedule has been determined to be unachievable due to the magnitude of the VE process. The project team is currently:

- Pursuing any and all VE items to bring the project back within the PFA budget
- Actively updating drawings and specifications to reflect accepted VE items
- Updating the project schedule

Submittals

Not applicable at this time.

MA-CHPS

The project team is committed to meet and exceed the minimum MA-CHPS requirements. Additional information can be found in the schematic design package issued August 19, 2011. **MA-CHPS is being actively analyzed in terms of identifying impact to the scorecard as VE efforts proceed.**

Commissioning

SBS continues to attend MEP related meetings. SBS has provided draft commissioning specifications for review by the design team and insertion into the DD set. **The Commissioning agent has provided comments on the DD set, and also included VE opportunities.**

Safety

The project team has started to meet with Concord fire and police to discuss expectations regarding site logistics and safety. **Meetings with various public agencies will recommence at the appropriate time.**

Construction mitigation

Not applicable at this time.

Community Issues

At this time, there are no issues to report. **The first neighborhood meeting occurred on Thursday, April 12 and generally went well with only minor items being brought to the table. Further neighborhood meetings are to be scheduled once the VE efforts are completed and the project schedule is re-established.**

MBE/WBE Status

Current status as of February 2012

MBE – 9%

WBE – 4%



April 2012

Designer Deliverables

See attached MSBA April 2012 progress report

Designer QA/QC

OPM, CM and CX review of DD drawings and specifications has been completed. Constructability reviews are ongoing throughout the VE process.

OPM Deliverables

See attached MSBA April 2012 progress report

CM Deliverables

Turner published their DD estimate on April 17. Reconciliation commenced over the following week, and lead directly into VE efforts.

MSBA Deliverables

The planned April/May Design Development MSBA submission is on hold pending the resolution of the previously mentioned correction to the DD design's cost overrun. Currently, the target for DD MSBA submission is August 15+/- 2012.

KV Associates, Inc.		Vanzler, Frank	Progress Report as of Date 4/30/2012	
District Name	Concord-Carlisle	MSBA ID	200906400505	
School Name	Concord Carlisle High	Project Name		
OPM Firm Name	KV Associates, Inc.	School Building Committee Representative	Diana Rigby	
Project Director	Vanzler, Frank	Total Project Budget (ProPay)	\$92,578,524	
Designer Firm Name	OMR Architects, Inc.	Encumbered (Reporting Period)	\$507,443	
Principal		Encumbered (to Date)	\$2,444,995	
General Contractor Firm Name		Total Project Invoices Received (to Date)	\$2,952,438	
General Contractor Contact Name		Project Completion Percentage	10%	

OPM KV Associates, Inc.		Progress Report as of Date 4/30/2012	
Contract Summary		Payment Summary	
Original Contract Amount	\$235,025	Total Contract Amount	\$2,335,025
Contract Amendments (to Date)	1	Invoices Paid (to Date)	\$325,388
Value of Contract Amendments (to Date)	\$2,100,000	Invoices Received (Reporting Period)	\$58,875
Total Contract Amount	\$2,335,025	Contract Amount Remaining	\$1,950,762
Contract Amendments as Percentage of Original Contract Amount	894.0%		
OPM Activities (Reporting Period)	Continued attendance of various public meetings, review of DD drawings, reconciliation of DD estimates performed by DG Jones and Turner. Coordination of an extensive VE process between the design team, the design team's estimator, and Turner Construction Company. Management and mitigation of this budget impact between project parties. Coordination of schedule revisions as a result of the VE effort.		
Project Budget Status	Estimates of the Design Development package came in substantially over budget (22% over per DG Jones, 27% per Turner). The magnitude of the cost over-run has caused the project to deviate from the previous schedule in a manner that is still actively being worked out between KVA, the design team, the Contractor and the District.		
Potential Issues	Budget and schedule are both currently in question and will not proceed as previously reported. KVA and the project team are working to realign the project back within budget, while simultaneously revising the project schedule. Building delivery prior to the 2015 (Sept 2014) school year is currently not viewed as feasible, a mid-year move in 2015 is now viewed as the best-case scenario. A continuance has been filed with the Concord Zoning Board of Appeals, as the magnitude of VE efforts will result in potential changes to the previously issued site plan.		

DESIGNER OMR Architects, Inc.		Progress Report as of Date 4/30/2012	
Contract Summary		Payment Summary	
Original Contract Amount	\$815,000	Total Contract Amount	\$7,236,399
Contract Amendments (to Date)	13	Invoices Paid (to Date)	\$2,119,607
Value of Contract Amendments (to Date)	\$6,421,399	Invoices Received (Reporting Period)	\$414,141
Total Contract Amount	\$7,236,399	Contract Amount Remaining	\$4,702,651
Contract Amendments as Percentage of Original Contract Amount	788.0%		
MBE/WBE Requirements			
MBE Requirement	8%		
MBE Actual	9%		
WBE Requirement	4%		
WBE Actual	4%		

RFIs and Submittals

RFIs Issued (Reporting Period)	0
Total RFIs Issued (to Date)	0
Remaining Open RFIs – Past 30 Days	0
Notes	NA
Remaining Open RFIs – Past 60 Days	0
Notes	NA
Remaining Open RFIs – Past 90 Days	0
Notes	NA
Submittals Received (Reporting Period)	0
Total Submittals Received (to Date)	0
Submittals Reviewed (Reporting Period)	0
Total Submittals Reviewed (to Date)	0
Comments (Remaining Open Submittals)	NA

Phase	Design Development	Phase Scheduled Completion Date	8/15/2012
Designer Activities (Reporting Period)	Participation in the reconciliation of Design Development estimates. Initial management of the VE process. Prior to the issuance of this report, the management of the VE process has been transferred to Turner Construction Co. Daily participation in the VE process, including revisions to drawings and specifications. It has been determined from the client that the DD phase is still ongoing.		
30 Day Look Ahead	A "project correction" phase with heavy VE efforts to realign the project back within budget, and a continuous revision to the project schedule to minimize potential cost impacts regarding the schedule.		
Commissioning Agent	SBS		
Commissioning Agent Status	SBS has reviewed and issued their DD review comments as well as providing ideas to the ongoing VE process.		

GENERAL CONTRACTOR

Progress Report as of Date 4/30/2012

Contract Summary

Original Contract Amount	
Change Orders (to Date)	
Value of Change Orders (to Date)	
Total Contract Amount	
Contract Type	
Change Orders as Percentage of Original Contract Amount	0.0%
Pending Change Orders	
Change Order Status	

Payment Summary

Total Contract Amount
Invoices Paid (to Date)
Invoices Received (Reporting Period)
Contract Amount Remaining

Schedule Assessment

Notice to Proceed Date	1/1/0001	MBE Requirement
Physical Progress		MBE Actual
Substantial Completion Date (Original)		WBE Requirement
Substantial Completion Date (Revised)		WBE Actual
Construction Progress (Reporting Period)		
30 Day Look Ahead		
Overall Schedule Assessment		
Problems Identified (Schedule or Construction)		
Quality Control		
Safety Compliance		
Number of Claims (to Date)		
Value of Claims (to Date)		
Comments		
Recorded Manpower (Reporting Period)		
Commissioning Agent		
Commissioning Agent Status		

Report Submission (Hard Copy) will include the following attachments

- Budget and Cost Report – MSBA format
- Projected Cash Flow
- Project Schedule
- Change Order Tracking Report
- Progress Photos

Certification

The undersigned hereby certifies that, to the best of his/her knowledge, the information contained in this monthly report and attached hereto are true and accurate.

Project Director/Project Manager

_____ Print Name

_____ Signature

_____ Date



April 2012

2. Project Schedule

General

The previously reported schedule has been determined to be unachievable due to the magnitude of the VE process. VE efforts are trending towards approximately 50% completion, and project team are actively realigning the schedule. As of the issuance of this report, a 2015 pre-academic school year (Sept 2014) move is viewed as unfeasible, a 2015 mid-year move is being viewed as the best-case scenario. Please note that a mid-year 2015 winter move was the original back-up schedule. The town permitting process has been put on hold via a letter of continuation to the Concord Zoning Board. The project team is currently:

- Pursuing any and all VE items to bring the project back within the PFA budget
- Actively updating drawings and specifications to reflect accepted VE items
- Updating the project schedule

Due to the ongoing scheduling discussions with all team parties, a formal updated schedule isn't included in this report. However, a conceptual schedule study is attached for reference.

MSBA/District schedule summary

Prior milestones listed in previous monthly reports

PFA executed by the District	December 1, 2011
DESE approval received	February 2012
PFA executed by the MSBA	February 7, 2012
Turner selected by Committee	February 15, 2012
DD drawings and specifications	March 26, 2012
Revised DD drawings and specifications	TBD

30 day look ahead

- Continue VE process until project is back within PFA budget
- Update all drawings and specifications to reflect VE items
- Coordinate accepted VE items with the District
- Establish and update project schedule
- Submit new site plan approval package to Town Zoning Board

Schedule Impacts

The schedule will remain in a state of flux until the VE process nears its goal of aligning with the PFA budget. It is currently estimated that the VE process has closed the gap between DD estimate and PFA budget by approximately 50%.

CONCORD-CARLISLE HIGH SCHOOL

ACTIVITY

2012

2013

2014

2015

PROJECT CORRECTION → [VE/DD PHASE
ESTIMATE/RECON
BUDGET CHECK]

PACKAGE → ● EARTHWORK PACKAGE
[BUYOUT]
MOBILIZATION (TEAM)
BULK EARTHWORK
UTILITIES

PACKAGE → ● SUPERSTRUCTURE P.
BID+AWARD
SHOPS (REBAR)
SHOPS (STEEL)

PACKAGE → ● FOUNDATIONS
STEEL ERECTION
FINAL/GMP SET
EXTERIOR ENVELOPE
ROUGH
INTERIORS
COMMISSIONING
FF+E/TECH
STUDENT MOVE

14 months

BEST CASE

EARTHWORK P.

CM MOBIL (TEAM)

STEEL/FND.

FOUNDATIONS ERECTION

GMP SET

ENVELOPE ROUGH

FINISHES

COMMISS.

FF+E/TECH
STUDENT MOVE

SUB. COMPLETION
NOV 1, 2014

ALT. CASE

FOUNDATIONS ERECTION

WINTER WEATHER



ENVELOPE ROUGH

COMMISSIONING

FF+E/TECH
STUDENT MOVE

SUB COMP.
JAN 1, 2015





April 2012

3. Financial

Budget

Current Project Budget. col [A] is: \$ 92,578,524

Committed Costs. col [D] is: \$ 9,679,834 (see attached budget)

Expended to date. col [E] is: \$ 2,927,061 (subject to verification w/ District)

Recent Contracts/PO's/Change Orders/Amendments:

<u>Type</u>	<u>Vendor</u>	<u>Value</u>	<u>Description</u>
Amend #12	OMR	\$63,563.50	Bldg Envelope Consulting Soils Testing
Amend #13	OMR	\$58,513.46	Phase 2 Soils Investigation Haz. Materials Survey Site Model

Please see the attached budget tracking sheet dated 05-11-12 for additional detail.

Budget Impacts:

As detailed in previous sections of this report, the project is actively being pulled back within the PFA budget through an extensive VE re-draw process. Revised DD drawings will be issued at a to-be-determined date that supports a project within the PFA budget.

Any budget impacts will be managed within the total project budget of \$92,578,524.00

CONCORD-CARLISLE HIGH SCHOOL - BUDGET TRACKING

MSBA ID: W200906400505
 Concord-Carlisle Regional High School
 Project Director: KVA, David Saindon

Period Ending 3/31/2012
 MSBA Reimbursement Package N/A
 Includes GC/CM Requisition N/A

Current Budget



	[A]	[B]	[C]	[D]	Previously Billed	This Billing Cycle	Expended	Unspent	Remaining Budget	% Complete	CTC	Anticipated	Variance
	PFA Budget	Budget Changes	Rev. PFA Budget	Committed Costs	Committed Costs	Committed Costs	[E]	[F]=[D]-[E]	[G]=[C]-[D]	[H]=[E]/[J]	[I]	[J]=[D]+[I]	[K]=[C]-[J]
0000 0000	FEASIBILITY STUDY AGREEMENT	\$0	\$1,300,000	\$1,225,820	\$1,213,001	\$0	\$1,213,001	\$12,819	\$74,180	\$3	(\$4,796)	\$1,221,024	\$78,976
0001 0000	OPM Feasibility Study	\$115,025	\$120,000	\$235,025	\$235,025	\$0	\$235,025	\$0	\$0	100%	\$0	\$235,025	\$0
0002 0000	A&E Feasibility Study	(\$111,500)	\$1,000,000	\$888,500	\$888,500	\$0	\$888,500	\$0	\$0	100%	\$0	\$888,500	\$0
0003 0000	Environmental & Site	\$43,885	\$50,000	\$93,885	\$89,089	\$0	\$89,089	\$4,796	\$0	95%	(\$4,796)	\$89,089	\$4,796
0004 0000	Other	(\$47,410)	\$130,000	\$82,590	\$387	\$0	\$387	\$8,023	\$74,180	\$0	\$0	\$8,410	\$74,180
0100 0000	ADMINISTRATION	\$0	\$2,150,000	\$2,125,000	\$1,499,238	\$9,050	\$1,588,288	\$1,966,713	\$25,000	\$50,000	\$50,000	\$2,175,000	(\$25,000)
0100 9999	Adjustment	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
0101 0000	Legal Fees	\$0	\$25,000	\$25,000	\$0	\$9,050	\$9,050	\$15,950	\$0	36%	\$25,000	\$50,000	(\$25,000)
0102 0000	Owner's Project Manager	\$0	\$215,000	\$215,000	\$149,238	\$0	\$149,238	\$65,763	\$0	69%	\$0	\$215,000	\$0
0102 0400	Design Development	\$0	\$215,000	\$215,000	\$0	\$0	\$0	\$215,000	\$0	0%	\$0	\$215,000	\$0
0102 0500	Construction Contract Docs	\$0	\$215,000	\$215,000	\$0	\$0	\$0	\$215,000	\$0	0%	\$0	\$215,000	\$0
0102 0600	Bidding	\$0	\$77,000	\$77,000	\$0	\$0	\$0	\$77,000	\$0	0%	\$0	\$77,000	\$0
0102 0700	Construction Contract Administration	\$0	\$1,510,000	\$1,510,000	\$0	\$0	\$0	\$1,510,000	\$0	0%	\$0	\$1,510,000	\$0
0102 0800	Closeout	\$0	\$83,000	\$83,000	\$0	\$0	\$0	\$83,000	\$0	0%	\$0	\$83,000	\$0
0102 0900	Extra Services	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	0%	\$0	\$0	\$0
0102 1000	Reimbursable & Other Services	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	0%	\$0	\$0	\$0
0102 1100	Cost Estimates	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	0%	\$0	\$0	\$0
0102 9900	Other Project Manager Costs	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	0%	\$0	\$0	\$0
0103 0000	Advertising	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	0%	\$0	\$0	\$0
0104 0000	Permitting Fees	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	0%	\$0	\$0	\$0
0105 0000	Owner's Insurance	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	0%	\$0	\$0	\$0
0199 0000	Other Administrative Costs (Peer Reviews, CORI)	\$0	\$25,000	\$25,000	\$0	\$0	\$0	\$0	\$25,000	#DIV/0!	\$25,000	\$25,000	\$0
0200 0000	ARCHITECTURE & ENGINEERING	\$0	\$6,646,895	\$6,329,014	\$1,555,772	\$0	\$1,555,772	\$4,773,242	\$317,882	\$502,434	\$6,831,448	(\$184,552)	
0200 9999	Adjustment	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
0201 0000	Basic Services	\$0	\$1,775,000	\$1,775,000	\$1,419,988	\$0	\$1,419,988	\$355,012	\$0	80%	\$0	\$1,775,000	\$0
0201 0400	Design Development	\$0	\$1,940,000	\$1,940,000	\$0	\$0	\$0	\$1,940,000	\$0	0%	\$0	\$1,940,000	\$0
0201 0500	Construction Contract Documents	\$0	\$185,000	\$185,000	\$0	\$0	\$0	\$185,000	\$0	0%	\$0	\$185,000	\$0
0201 0600	Bidding	\$0	\$1,775,000	\$1,775,000	\$0	\$0	\$0	\$1,775,000	\$0	0%	\$0	\$1,775,000	\$0
0201 0700	Construction Contract Administration	\$0	\$150,000	\$150,000	\$0	\$0	\$0	\$150,000	\$0	0%	\$0	\$150,000	\$0
0201 0800	Closeout	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	0%	\$0	\$0	\$0
0201 9900	Other Basic Services	\$0	\$150,000	\$150,000	\$0	\$0	\$0	\$150,000	\$0	0%	\$0	\$150,000	\$0
0203 0000	Reimbursables and Other Services	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	0%	\$0	\$0	\$0
0203 0100	Construction Testing (Forensics)	\$0	\$100,000	\$100,000	\$0	\$0	\$0	\$100,000	\$0	#DIV/0!	\$100,000	\$100,000	\$0
0203 0200	Printing (over minimum)	\$0	\$75,000	\$75,000	\$1,949	\$0	\$1,949	\$73,051	\$0	3%	\$75,000	\$150,000	(\$75,000)
0203 9900	Other Reimbursable Costs	\$0	\$100,000	\$100,000	\$0	\$0	\$0	\$100,000	\$0	#DIV/0!	\$27,146	\$27,146	(\$5,405)
0203 9000	MA CHPS Registration fee	\$0	\$990	\$990	\$990	\$0	\$990	\$0	\$0	0%	\$0	\$990	\$0
0203 9900	MA CHPS Design review	\$0	\$5,000	\$5,000	\$0	\$0	\$0	\$5,000	\$0	0%	\$5,000	\$5,000	\$0
0203 9000	Soil testing (Pine and Swallow)	\$0	\$12,524	\$12,524	\$0	\$0	\$0	\$12,524	\$1	0%	\$0	\$12,524	\$1
0203 9900	Building Envelope Consultant (WUE)	\$0	\$3,300	\$3,300	\$3,300	\$0	\$3,300	\$0	\$0	0%	\$0	\$3,300	\$0
0203 9900	Building Envelope Consultant (BET/VP)	\$0	\$51,040	\$51,040	\$0	\$0	\$0	\$51,040	\$0	0%	\$51,040	\$102,080	(\$51,040)
0203 9900	Site model	\$0	\$5,405	\$5,405	\$0	\$0	\$0	\$5,405	\$0	0%	\$0	\$5,405	\$0
0204 0000	Sub-Consultants	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	0%	\$0	\$0	\$0
0204 0200	Hazardous Materials (building)	\$0	\$89,067	\$89,067	\$0	\$0	\$0	\$89,067	\$0	#DIV/0!	\$115,995	\$115,995	(\$26,928)
0204 0200	Supplemental HazMat Survey (Building) (CDW)	\$0	\$26,928	\$26,928	\$0	\$0	\$0	\$26,928	\$0	0%	\$0	\$26,928	\$0
0204 0300	Geotech & GeoEnv Environment	\$0	\$168,500	\$168,500	\$0	\$0	\$0	\$168,500	\$0	#DIV/0!	\$43,703	\$43,703	(\$16,180)
0204 0300	Ph II Env site assessment (CDW)	\$0	\$17,457	\$17,457	\$12,689	\$0	\$12,689	\$4,769	\$0	73%	\$10,000	\$27,457	(\$10,000)
0204 0300	Additional subsurface investigation (CDW)	\$0	\$26,180	\$26,180	\$0	\$0	\$0	\$26,180	\$0	0%	\$0	\$26,180	\$0
0204 0300	Design Ph Geotech services (Nobis)	\$0	\$87,340	\$87,340	\$70,307	\$0	\$70,307	\$17,034	\$0	80%	\$0	\$87,340	\$0
0204 0400	Site Survey	\$0	\$82,400	\$82,400	\$0	\$0	\$0	\$82,400	\$0	#DIV/0!	\$29,550	\$29,550	\$15,000
0204 0400	Land surveying services (Nitisch)	\$0	\$47,850	\$47,850	\$46,540	\$0	\$46,540	\$1,310	\$0	97%	\$15,000	\$62,850	(\$15,000)
0204 0500	Wetlands	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	0%	\$0	\$0	\$0
0204 1200	Traffic Studies	\$0	\$30,000	\$30,000	\$0	\$0	\$0	\$30,000	\$0	#DIV/0!	\$30,000	\$30,000	\$0

CONCORD-CARLISLE HIGH SCHOOL - BUDGET TRACKING

MSBA ID: W200906400505
 Concord-Carlisle Regional High School
 Project Director: KVA, David Sandon

Period Ending 3/31/2012
 MSBA Reimbursement Package N/A
 Includes GC/CM Requisition N/A

Current Budget



	PFA Budget [A]	Budget Changes [B]	Rev. PFA Budget [C]	Committed Costs [D]	Previously Billed	This Billing Cycle	Expended [E]	Unspent [F]=D-H	Remaining Budget [G]=C-H	% Complete [H]=[E]/[J]	CTC [I]	Anticipated C.@C [J]=D+I	Variance Under / Over [K]=C-J
0300 0000 SITE ACQUISITION													
0300 9999 Adjustment	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0		\$0	\$0	\$0
0301 0000 Land/Building Purchase	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0		\$0	\$0	\$0
0302 0000 Appraisal Fees	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0		\$0	\$0	\$0
0303 0000 Recording Fees	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0		\$0	\$0	\$0
0500 0000 CONSTRUCTION CONTRACT													
0500 9999 Adjustment	\$78,891,629	\$0	\$78,891,629	\$0	\$0	\$0	\$0	\$0	\$78,891,629		\$78,891,629	\$78,891,629	\$0
0501 0000 Pre-Construction Services	\$200,000	\$0	\$200,000	\$0	\$0	\$0	\$0	\$0	\$200,000	#DIV/0!	\$0	\$200,000	\$0
0502 0000 Construction													
0502 0001 Construction Budget	\$71,365,015	\$0	\$71,365,015	\$0	\$0	\$0	\$0	\$0	\$71,365,015	#DIV/0!	\$71,365,015	\$71,365,015	\$0
0506 0000 Alternates	\$3,626,614	\$0	\$3,626,614	\$0	\$0	\$0	\$0	\$0	\$3,626,614	#DIV/0!	\$3,626,614	\$3,626,614	\$0
0507 0000 Owner's Construction Contingency	\$3,700,000	\$0	\$3,700,000	\$0	\$0	\$0	\$0	\$0	\$3,700,000	#DIV/0!	\$3,700,000	\$3,700,000	\$0
0508 0000 Change Orders	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0		\$0	\$0	\$0
0600 0000 MISCELLANEOUS PROJECT COSTS													
0600 9999 Adjustment	\$125,000	\$0	\$125,000	\$0	\$0	\$0	\$0	\$0	\$125,000		\$125,000	\$125,000	\$0
0601 0000 Utility Company Fees	\$50,000	\$0	\$50,000	\$0	\$0	\$0	\$0	\$0	\$50,000	#DIV/0!	\$50,000	\$50,000	\$0
0602 0000 Testing Services	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0		\$0	\$0	\$0
0603 0000 Swing Space/Modulars	\$25,000	\$0	\$25,000	\$0	\$0	\$0	\$0	\$0	\$25,000	#DIV/0!	\$25,000	\$25,000	\$0
0699 0000 Other Project Costs	\$50,000	\$0	\$50,000	\$0	\$0	\$0	\$0	\$0	\$50,000	#DIV/0!	\$50,000	\$50,000	\$0
0700 0000 FURNISHINGS & EQUIPMENT													
0700 9999 Adjustment	\$2,940,000	\$0	\$2,940,000	\$0	\$0	\$0	\$0	\$0	\$2,940,000		\$2,940,000	\$2,940,000	\$0
0701 0000 Furnishings & Equipment (FF+E)	\$1,470,000	\$0	\$1,470,000	\$0	\$0	\$0	\$0	\$0	\$1,470,000	#DIV/0!	\$1,470,000	\$1,470,000	\$0
0702 0000 Equipment	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0		\$0	\$0	\$0
0703 0000 Computer Equipment	\$1,470,000	\$0	\$1,470,000	\$0	\$0	\$0	\$0	\$0	\$1,470,000	#DIV/0!	\$1,470,000	\$1,470,000	\$0
0799 0000 Other Furnishings & Equipment	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0		\$0	\$0	\$0
0800 0000 OWNER'S CONTINGENCY													
0800 9999 Adjustment	\$525,000	\$0	\$525,000	\$0	\$0	\$0	\$0	\$0	\$525,000		\$525,000	\$525,000	\$0
0801 0000 Owner's Contingency	\$525,000	\$0	\$525,000	\$0	\$0	\$0	\$0	\$0	\$525,000	#DIV/0!	\$525,000	\$525,000	\$0
PROJECT TOTALS	\$92,578,524	\$0	\$92,578,524	\$9,679,834	\$2,918,011	\$9,050	\$2,927,061	\$6,752,773	\$82,898,691		\$83,029,267	\$92,709,101	(\$130,576)



April 2012

Projected Cashflow

<u>Projected Cashflow</u>				
Date	Reimb. No.	Forecasted Value	Submitted Value	Balance
				\$ 92,578,524
Apr-11	1	\$ 40,000	\$ 143,255	\$ 92,435,269
May-11	2	\$ 86,307	\$ 93,755	\$ 92,341,514
Jun-11	3	\$ 89,440	\$ 111,143	\$ 92,230,372
Jul-11	4	\$ 115,834	\$ 115,834	\$ 92,114,538
Aug-11	5	\$ 92,471	\$ 127,756	\$ 91,986,782
Sep-11	6	\$ 86,832	\$ 33,823	\$ 91,952,959
Oct-11	7	\$ 94,768	\$ 117,181	\$ 91,835,778
Nov-11	8	\$ 219,475	\$ 446,669	\$ 91,389,109
Dec-11	9	\$ 128,334	\$ 11,463	\$ 91,377,646
Jan-12	No Reimb. Input	\$ 347,174	\$ -	\$ 91,377,646
Feb-12	10	\$ 363,172	\$ 805,161	\$ 90,572,485
Mar-12	11	\$ 378,172	\$ 401,870	\$ 90,170,615
Apr-12	12	\$ 365,412	\$ 443,045	\$ 89,727,570
May-12	13	\$ 366,406	\$ -	\$ 89,361,164
Jun-12	14	\$ 418,906	\$ -	\$ 88,942,258
Jul-12	15	\$ 624,349	\$ -	\$ 88,317,909
Aug-12	16	\$ 759,349	\$ -	\$ 87,558,560
Sep-12	17	\$ 984,349	\$ -	\$ 86,574,211
Oct-12	18	\$ 1,224,349	\$ -	\$ 85,349,862
Nov-12	19	\$ 1,324,349	\$ -	\$ 84,025,513
Dec-12	20	\$ 1,596,016	\$ -	\$ 82,429,497
Jan-13 - Jul-15	21-51	\$ 82,429,497	\$ -	\$ (0)
		\$ 89,727,570	\$ 2,850,954	\$ 92,578,524
		Remaining To Be Submitted	Submitted To Date Value	Project Value



April 2012

4. **Construction Activities**

Not applicable at this time.