

CONSTRUCTION COST ESTIMATES AND DETERMINATIONS

Preliminary and Final Estimates

After the architectural firm has been selected, a cost ceiling estimate indicating the maximum cost of the new construction project shall be submitted by the architect. Then after final plans have been made concerning building design and building size, a final cost estimate shall be drawn up by the architect.

Periodic and Final Computations During Construction

At regular intervals during the construction period, the construction program manager or superintendent, the architect, the contractor, and, if necessary, the school attorney shall review earlier projected costs and actual construction expenditures to determine the financial position of the building project at that particular point. Upon completion of the construction project, a final computation of building expenditures shall be made to determine the cost of each aspect of the total building project.

Adopted 7/28/77

