

EXHIBIT "2"



The School Board of Broward County, Florida

SBBC PROJECT Number: 1631-99-01

ANNABEL C. PERRY ELEMENTARY SCHOOL

Construction Budget Projection

Roy D. Smith & Associates, P.A. has prepared the following related to the construction budget established by the owner for this project. This opinion is provided for the sole use of the client, and is intended as an informational tool only as an aid for The School Board of Broward County, Florida.

In providing opinions of construction budgets, The School Board of Broward County must understand that Roy D. Smith & Associates, P.A. has no control over costs or the price of labor, equipment or materials, or over any Contractor's method of pricing, and that this estimate is made on the basis of our qualifications and experience. Roy D. Smith & Associates, P.A. makes no warranty, expressed or implied, as to the accuracy of such opinions as compared to a bid or actual costs.

Established construction Budget	-	\$2,355,129 (FLCC)
Projected Construction Cost	-	\$2,613,539
Estimated Project SQ. FT.	-	17,131

A project of this sizes and scope will generally be able to be constructed within the cost guidelines indicated above. The following has been considered in determining our cost projection:

- 1) RDSA has received no final direction for the recommendations to resolve the IAQ concerns at this Facility. No impact to the construction cost has been considered.
- 2) The improvements required by the changes in scope of work increased the budget by approximately \$70,000.
- 3) Construction costs have increased by a factor of 8% since the budget for this project was established.