

<b>Todd County School District Policy: FEF</b>
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## **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 or remodeling project will be submitted by the architect. Then after final plans have been made concerning building design and building size or remodeling needs, a final cost estimate will be drawn up by the architect.

### **PERIODIC AND FINAL COMPUTATIONS DURING CONSTRUCTION**

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

ADOPTED: April 18, 1983  
REVISED: February 28, 1994  
REVIEWED: August 24, 2015  
REVIEWED: August 27, 2018