



Navigator Schools

Finance Committee Meeting

Date and Time

Thursday May 29, 2025 at 6:00 PM PDT

Location

Join Zoom Meeting

<https://navigatorschools.zoom.us/j/92791409757?pwd=aBBapBDPRbPoo3lR6lvhpYWaiWub82.1>

Meeting ID: 927 9140 9757

Passcode: 895859

This meeting will be held in compliance with modified Brown Act requirements as outlined in Executive Order [N-25-20](#).

Individuals in need of a disability-related accommodation, modification, or auxiliary aid/service, should direct requests [via e-mail](#) to Ami Ortiz, Director of Compliance & Operations.

Laura Marco is inviting you to a scheduled Zoom meeting.

Topic: Navigator Schools - Finance Committee Meeting

Time: May 29, 2025 06:00 PM Pacific Time (US and Canada)

Join Zoom Meeting

<https://navigatorschools.zoom.us/j/92791409757?pwd=aBBapBDPRbPoo3lR6lvhpYWaiWub82.1>

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One tap mobile

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Find your local number: <https://navigatorschools.zoom.us/j/92791409757>

Agenda

	Purpose	Presenter	Time
I. Opening Items			6:00 PM
Opening Items			
A. Call the Meeting to Order		Ian Connell	1 m
Ian Connell, Committee Chair, will call the meeting to order.			
B. Record Attendance and Guests		Ian Connell	1 m
Ian Connell, Committee Chair, will identify guests and hold a roll-call vote to take attendance.			
C. Approve Minutes from Prior Meeting	Approve Minutes	Ian Connell	1 m
Committee members will participate in a roll-call vote on the approval of prior minutes.			
Approve minutes for Finance Committee Meeting on March 20, 2025			
D. Committee Chair Update		Ian Connell	5 m

	Purpose	Presenter	Time
	The committee chair will review recent committee activities, objectives, and priorities.		
E.	Public Comments	Ian Connell	5 m
	The committee chair will review requests for public comments (if any).		
II.	Business and Finance		6:13 PM
A.	Opening Comments from Chief Financial & Operating Officer	FYI Noël Russell-Unterburger	15 m
	Noël Russell Unterburger, Chief Financial & Operating Officer, will provide an overview of major financial strategic issues.		
B.	Financials as of April 30	FYI Noël Russell-Unterburger	15 m
	Noël Russell Unterburger, Chief Financial & Operating Officer, will present the year-to-date financials for fiscal year 2024-25.		
C.	Proposed Budget	Vote Noël Russell-Unterburger	75 m
	Noël Russell Unterburger, Chief Financial & Operating Officer, will present the budget for the 2025-26 fiscal year for Committee consideration to recommend to the Board.		
	Topics include:		
	1. 2025-26 Proposed Operating Budget 2. Multi-Year Projections 3. 2025-26 Capital Budget 4. 12-month Cash Flow Statement		
D.	Introduction to Facilities Financing Feasibility Options	Discuss Noël Russell-Unterburger	30 m
	John Phan, Principal of Campanile Group, Inc, will present an introduction to the work on financing structures being undertaken by Navigator Schools with consulting support. John Helgeson, from East West Bank, will also be present for the discussion.		
III.	Closing Items		8:28 PM
A.	Adjourn Meeting	Vote Ian Connell	2 m

	Purpose	Presenter	Time
	Members will discuss scheduling the next Committee meeting and will vote on adjournment of the meeting.		

Coversheet

Approve Minutes from Prior Meeting

Section:	I. Opening Items
Item:	C. Approve Minutes from Prior Meeting
Purpose:	Approve Minutes
Submitted by:	
Related Material:	Minutes for Finance Committee Meeting on March 20, 2025

APPROVED



Navigator Schools

Minutes

Finance Committee Meeting

Date and Time

Thursday March 20, 2025 at 6:00 PM

Location

Join Zoom Meeting

<https://navigatorschools.zoom.us/j/96920539803?pwd=7x4DOCW8eim9JOpnYvnXGttPTG36Al.1>

Meeting ID: 969 2053 9803

Passcode: 907985

This meeting will be held in compliance with modified Brown Act requirements as outlined in Executive Order [N-25-20](#).

Individuals in need of a disability-related accommodation, modification, or auxiliary aid/service, should direct requests [via e-mail](#) to Ami Ortiz, Director of Compliance & Operations.

Laura Marco is inviting you to a scheduled Zoom meeting.

Topic: Finance Committee Meeting

Time: Mar 13, 2025 06:00 PM Pacific Time (US and Canada)

Join Zoom Meeting

[https://navigatorschools.zoom.us/j/96920539803?
pwd=7x4DOCW8eim9JOpnYvnXGttPTG36Al.1](https://navigatorschools.zoom.us/j/96920539803?pwd=7x4DOCW8eim9JOpnYvnXGttPTG36Al.1)

Meeting ID: 969 2053 9803

Passcode: 907985

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- +1 301 715 8592 US (Washington DC)
- +1 253 215 8782 US (Tacoma)
- +1 346 248 7799 US (Houston)
- +1 669 900 6833 US (San Jose)

Meeting ID: 969 2053 9803

Passcode: 907985

Find your local number: [https://navigatorschools.zoom.us/j/96920539803?
pwd=7x4DOCW8eim9JOpnYvnXGttPTG36Al.1](https://navigatorschools.zoom.us/j/96920539803?pwd=7x4DOCW8eim9JOpnYvnXGttPTG36Al.1)

Committee Members Present

Ian Connell (remote), Jan Mazyck (remote)

Committee Members Absent

None

Guests Present

Ami Ortiz (remote), Caprice Young (remote), Nora Crivello (remote), Noël Russell-Unterburger (remote), Shun Dorsey (remote), Tom Peraic (remote)

I. Opening Items

A. Call the Meeting to Order

Ian Connell called a meeting of the Finance Committee of Navigator Schools to order on Thursday Mar 20, 2025 at 6:04 PM.

B. Record Attendance and Guests

C. Approve Minutes from Prior Meeting

Ian Connell made a motion to approve the minutes from Finance Committee Meeting on 01-16-25.

Jan Mazyck seconded the motion.

The committee **VOTED** unanimously to approve the motion.

D. Approve Minutes from Prior Meeting

Ian Connell made a motion to approve the minutes from Finance Committee Meeting on 02-05-25.

Jan Mazyck seconded the motion.

The committee **VOTED** unanimously to approve the motion.

E. Committee Chair Update

The Committee Chair appreciates the work being done by the Navigator team.

F. Public Comments

There was no public comment.

II. Business and Finance

A. Audit Status Update

Noël Russell-Unterburger, staff lead of the Finance Committee, offered general financial updates including audit issues.

Caprice Young joined the meeting at 6:21pm.

B. Facilities Update

Noël Russell-Unterburger, staff lead of the Finance Committee, offered general financial updates including facilities issues.

C. Update on Building Hope Financing

Noël Russell-Unterburger, staff lead of the Finance Committee, offered general financial updates including Building Financing issues.

D. Year-to-date financials through January 31, 2025

Noël Russell-Unterburger, staff lead of the Finance Committee, offered general financial updates including year-to-date financials through January 31, 2025.

E. Preliminary 2025-26 Budget

Noël Russell-Unterburger, staff lead of the Finance Committee, offered general financial updates including the preliminary 2025-26 budget.

F. Multi-Year Projections

Noël Russell-Unterburger, staff lead of the Finance Committee, offered general financial updates including multi-year projections.

G. Draft LCAP

Ami Ortiz, Director of Compliance & Operations, presented draft LCAPs for Gilroy Prep School, Hollister Prep School, Watsonville Prep School, and Hayward Collegiate Charter.

III. Closing Items

A. Adjourn Meeting

There being no further business to be transacted, and upon motion duly made, seconded and approved, the meeting was adjourned at 7:51 PM.

Respectfully Submitted,
Tom Peraic

Documents used during the meeting

- Finance_Committee_2025_03_20_CY.pdf
- Facilities Updates.pdf
- 2024-25 Statement of Activities & Cash Flow Forecast.pdf
- Preliminary 2025-26 Budget.pdf
- 2025_Local_Control_and_Accountability_Plan_Watsonville_Prep_School_20250319.pdf
- 2025_Local_Control_and_Accountability_Plan_Hollister_Prep_School_20250319.pdf
- 2025_Local_Control_and_Accountability_Plan_Gilroy_Prep_(Navigator_School)_20250319.pdf
- 2025_Local_Control_and_Accountability_Plan_Hayward_Collegiate_Charter_School_20250319.pdf

Coversheet

Financials as of April 30

Section:	II. Business and Finance
Item:	B. Financials as of April 30
Purpose:	FYI
Submitted by:	
Related Material:	NS SFP FYTD Apr25 5.23.25.xlsx NS BVA FY25 Apr25 FC Mtg 5.29.25.xlsx NS Cash Flow May 2025 5.23.25.xlsx

Notice

The following file is attached to this PDF. You will need to open this packet in an application that supports attachments to pdf files, e.g. [Adobe Reader](#):

NS SFP FYTD Apr25 5.23.25.xlsx

Notice

The following file is attached to this PDF. You will need to open this packet in an application that supports attachments to pdf files, e.g. [Adobe Reader](#):

NS BVA FY25 Apr25 FC Mtg 5.29.25.xlsx

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The following file is attached to this PDF. You will need to open this packet in an application that supports attachments to pdf files, e.g. [Adobe Reader](#):

NS Cash Flow May 2025 5.23.25.xlsx

Coversheet

Proposed Budget

Section:	II. Business and Finance
Item:	C. Proposed Budget
Purpose:	Vote
Submitted by:	
Related Material:	1. NS FY26 Consolidated Budget 5.23.25.xlsx 2. NS 5 YR MYP Consolidated Budget 5.23.25.xlsx 3. Capital Project Budgets 5.23.24.pdf 4. NS FY26 Consolidated Monthly CFs 5.23.25.xlsx

Notice

The following file is attached to this PDF. You will need to open this packet in an application that supports attachments to pdf files, e.g. [Adobe Reader](#):

1. NS FY26 Consolidated Budget 5.23.25.xlsx

Notice

The following file is attached to this PDF. You will need to open this packet in an application that supports attachments to pdf files, e.g. [Adobe Reader](#):

2. NS 5 YR MYP Consolidated Budget 5.23.25.xlsx

Project Name:	Modular Classrooms & Playground Design
Project Owner:	Navigator Schools
School Site:	Gilroy Prep
Project Start Date:	9/1/2023
Projected Completion Date:	6/30/2025
Total Project Cost:	\$ 7,100,000
% of project completed:	92%
Remaining Balance to Pay:	\$ 588,466

Sources of Funds	Amount	Description
Prop 51 State GO Bond Funds		
Prop 51 Grant	2,340,260	State Grant, no payback
Prop 51 Loan	2,340,260	State Loan, 30yr est. IR 2%, payback period starts 1 year after occupancy date (Jul 2026 est. DS start)
NS Equity - (project cost - funding)	2,419,480	Bridge Financing (EWB LOC)
Total Sources	\$ 7,100,000	

Use of Funds	Amount	Description
Hard Costs	5,191,195	Construction
Soft Costs	856,539	Permits, Fees, Surveys, Architecture, Legal, Inspections, Insurance
Management Costs	320,000	PCSD Project Management Fees
Contingency	607,266	
Added site work for parking & sidewalk	125,000	Relocated parking spaces and upgrade small portion of sidewalk pathway
Total Uses	\$ 7,100,000	

Financing Notes

Prop 51 10% Advance	\$ 550,610	10% advance received Oct 2024
Prop 51 Fund Release	\$ 4,129,910	Final funding release est. June 2025
	<u>\$ 4,680,520</u>	
EWB LOC		
Utilization	\$ 7,302,578	As of May 25
Available	\$ 1,697,422	
% utilization	81%	
Long Term Financing TBD by Oct 2025	\$ 2,419,480	

Gilroy Prep - Navigator - Budget and Invoice Summary

Date of last budget revision:

5/14/2024

4/18/2025

		Budget Summary		
Navigator		Approved Budget	Tracking Budget	Variance
Acquisition Costs				
Acquisition Cost Subtotal		-	-	-
Hard Costs				
HC1.2	New Construction: DSA - Pre-fabricated	1,136,190.01	1,156,171.30	19,981.29
HC3.2	Stand-alone Structures: DSA - Pre-fabricated	337,004.53	345,170.53	8,166.00
HC4	Sitework	3,558,000.00	3,642,450.26	84,450.26
HC5	Offsite Construction	-	104,400.00	104,400.00
HC6	Utilities Installation (AT&T, DWP, Edison, etc.)	-	-	-
HC7	Environmental Remediation	-	-	-
HC8	School Start-up Costs	160,000.00	32,997.21	(127,002.79)
HC9	Bonds - P&P; Bid	-	-	-
HC-OTH	Fire Alarm	-	-	-
Hard Cost Subtotal		5,191,194.54	5,281,189.30	89,994.76
Soft Costs				
SC1.3	Due Diligence: ALTA/Topographic	15,000.00	-	(15,000.00)
SC2	Legal Costs	10,000.00	5,500.00	(4,500.00)
SC3	Architecture & Engineering	477,880.00	485,689.00	7,809.00
SC4.5	Entitlements: Outreach & Notification	-	-	-
SC5.1	Environmental: CEQA Consultant (EIR, MND, etc.)	6,000.00	6,000.00	-
SC5.4	Environmental: GeoHazard Report	-	-	-
SC5.8	Environmental: Phase I Site Assessment	8,209.40	8,209.40	-
SC5.12	Environmental: Traffic Study/Assessment	-	8,914.25	8,914.25
SC5.13	Environmental: Soils/Geotechnical Report	20,950.00	20,950.00	-
SC6.1	State Fees: Plan Check (DSA)	60,000.00	60,000.00	-
SC6.2	State Fees: DTSC	-	-	-
SC6.3	State Fees: CGS	-	-	-
SC6.4	State Fees: CDE	10,000.00	-	(10,000.00)
SC7.1	Local Fees: Plan Check (e.g. LADBS)	25,000.00	13,034.00	(11,966.00)
SC7-OTH	Local Fees: Sewer Connection	-	-	-
SC8.1	Inspections: Local	-	180.16	180.16
SC8.2	Inspections: State (IOR)	70,000.00	126,000.00	56,000.00
SC8.3	Inspections: Special (Deputy, Geotech Observation, Testing Labs, etc.)	30,000.00	61,640.00	31,640.00
SC10.1	Insurance: Builder's Risk	15,000.00	17,584.00	2,584.00
SC11	Site Security (pre-occupancy)	30,000.00	46,306.25	16,306.25
SC13	Utilities (pre-occupancy)	-	-	-
SC-REIM	Reimbursables (Printing, Delivery, Mileage, etc.)	1,000.00	1,000.00	-
SC-OTH	State Funding Consultant	37,500.00	37,500.00	-
Soft Cost Subtotal		816,539.40	898,507.06	81,967.66
Ineligible Costs				
IC2.1	Construction Loan: Closing Costs	5,000.00	-	(5,000.00)
IC2.3	Construction Loan: Origination Fee	25,000.00	-	(25,000.00)
IC2.4	Construction Loan: Construction Inspector	10,000.00	-	(10,000.00)
Ineligible Cost Subtotal		40,000.00	-	(40,000.00)
Management Costs				
SC-MGMT.2	Project Management Fee	320,000.00	320,000.00	-
Management Cost Subtotal		320,000.00	320,000.00	-
Project Cost Subtotal		6,367,733.94	6,499,696.36	131,962.42
Contingencies				
AC-CONT	Contingency - Acquisition Costs	-	-	-
HC-CONT	Contingency - Hard Costs	503,119.45	489,804.98	(13,314.47)
SC-CONT	Contingency - Soft Costs	81,653.94	4,245.99	(77,407.95)
FC-CONT	Contingency - Financing Costs	22,492.67	-	(22,492.67)
Total Budget Contingencies		607,266.06	494,050.97	(113,215.09)

Budget Summary - Uses	Approved Budget	Tracking Budget	Variance
Acquisition Costs	-	-	-
Hard Costs	5,191,194.54	5,281,189.30	89,994.76
Soft Costs	816,539.40	898,507.06	81,967.66
Ineligible Costs	40,000.00	-	(40,000.00)
Management Costs	320,000.00	320,000.00	-
Subtotal Project Costs	6,367,733.94	6,499,696.36	131,962.42
Budget Contingencies	607,266.06	494,050.97	(113,215.09)
Total Project Budget - Uses	6,975,000.00	6,993,747.33	18,747.33

Budget Summary - Sources	Approved Budget	Tracking Budget	Variance
Prop 1D - Loan	-	-	-
Prop1D - Grant	-	-	-
Prop 51 Rehab - Loan	2,300,000.00	918,950.00	(1,381,050.00)
Prop 51 Rehab - Grant	2,300,000.00	918,950.00	(1,381,050.00)
Prop 51 NC - Loan	-	1,421,670.00	1,421,670.00
Prop 51 NC - Grant	-	1,421,670.00	1,421,670.00
Nav. - Add'l Capital	2,375,000.00	2,312,507.33	(62,492.67)
Total Project Budget - Sources	6,975,000.00	6,993,747.33	18,747.33

CHECK ZERO: 0.00 0.00 (0.00) #

Gilroy Prep - Navigator - Budget and Invoice Summary

Date of last budget revision:

		Invoice Summary		
Navigator		Invoices received to Date		% budget remaining
		Left-to-Pay	% budget incurred	
Acquisition Costs				
Acquisition Cost Subtotal		-	-	
Hard Costs				
HC1.2	New Construction: DSA - Pre-fabricated	1,156,171.30	-	100%
HC3.2	Stand-alone Structures: DSA - Pre-fabricated	345,170.53	-	100%
HC4	Sitework	2,632,745.70	1,009,704.56	72%
HC5	Offsite Construction	-	104,400.00	0%
HC6	Utilities Installation (AT&T, DWP, Edison, etc.)	-	-	-
HC7	Environmental Remediation	-	-	-
HC8	School Start-up Costs	32,997.21	0.00	100%
HC9	Bonds - P&P; Bid	-	-	-
HC-OTH	Fire Alarm	-	-	-
Hard Cost Subtotal		4,167,084.74	1,114,104.56	79%
Soft Costs				
SC1.3	Due Diligence: ALTA/Topographic	-	-	-
SC2	Legal Costs	2,409.75	3,090.25	44%
SC3	Architecture & Engineering	480,389.00	5,300.00	99%
SC4.5	Entitlements: Outreach & Notification	-	-	-
SC5.1	Environmental: CEQA Consultant (EIR, MND, etc.)	6,000.00	-	100%
SC5.4	Environmental: GeoHazard Report	-	-	-
SC5.8	Environmental: Phase I Site Assessment	8,209.40	-	100%
SC5.12	Environmental: Traffic Study/Assessment	8,914.25	-	100%
SC5.13	Environmental: Soils/Geotechnical Report	20,950.00	-	100%
SC6.1	State Fees: Plan Check (DSA)	43,401.60	16,598.40	72%
SC6.2	State Fees: DTSC	-	-	-
SC6.3	State Fees: CGS	-	-	-
SC6.4	State Fees: CDE	-	-	-
SC7.1	Local Fees: Plan Check (e.g. LADBS)	13,034.00	-	100%
SC7-OTH	Local Fees: Sewer Connection	-	-	-
SC8.1	Inspections: Local	180.16	-	100%
SC8.2	Inspections: State (IOR)	112,000.00	14,000.00	89%
SC8.3	Inspections: Special (Deputy, Geotech Observation, Testing Labs, etc.)	61,640.00	-	100%
SC10.1	Insurance: Builder's Risk	17,584.00	-	100%
SC11	Site Security (pre-occupancy)	46,306.25	-	100%
SC13	Utilities (pre-occupancy)	-	-	-
SC-REIM	Reimbursables (Printing, Delivery, Mileage, etc.)	628.40	371.60	63%
SC-OTH	State Funding Consultant	22,897.50	14,602.50	61%
Soft Cost Subtotal		844,544.31	53,962.75	94%
Ineligible Costs				
IC2.1	Construction Loan: Closing Costs	-	-	-
IC2.3	Construction Loan: Origination Fee	-	-	-
IC2.4	Construction Loan: Construction Inspector	-	-	-
Ineligible Cost Subtotal		-	-	-
Management Costs				
SC-MGMT.2	Project Management Fee	320,000.00	-	100%
Management Cost Subtotal		320,000.00	-	100%
Project Cost Subtotal		5,331,629.05	1,168,067.31	82%
Contingencies				
AC-CONT	Contingency - Acquisition Costs	-	-	-
HC-CONT	Contingency - Hard Costs	-	489,804.98	0%
SC-CONT	Contingency - Soft Costs	-	4,245.99	0%
FC-CONT	Contingency - Financing Costs	-	-	-
Total Budget Contingencies		-	494,050.97	0%

		Invoices received to Date	Left-to-Pay	% budget incurred	% budget remaining
Budget Summary - Uses					
Acquisition Costs		-	-	-	-
Hard Costs		4,167,084.74	1,114,104.56	79%	21%
Soft Costs		844,544.31	53,962.75	94%	6%
Ineligible Costs		-	-	-	-
Management Costs		320,000.00	-	100%	0%
Subtotal Project Costs		5,331,629.05	1,168,067.31	82%	18%
<i>Budget Contingencies</i>		-	494,050.97	0%	100%
Total Project Budget - Uses		5,331,629.05	1,662,118.28	76%	24%

		Invoices received to Date	Left-to-Pay	% budget incurred	% budget remaining
Budget Summary - Sources					
Prop 1D - Loan		-	-	-	-
Prop1D - Grant		-	-	-	-
Prop 51 Rehab - Loan		-	918,950.00	0%	100%
Prop 51 Rehab - Grant		-	918,950.00	0%	100%
Prop 51 NC - Loan		-	1,421,670.00	-	-
Prop 51 NC - Grant		-	1,421,670.00	-	-
Nav. - Add'l Capital		-	2,312,507.33	0%	100%
Total Project Budget - Sources		-	6,993,747.33	0%	100%

CHECK ZERO: 5,331,629.05 (5,331,629.05) 0.76 (0.76)

Gilroy Prep - Navigator - Budget and Invoice Summary

Date of last budget revision:

Navigator		
Acquisition Costs		
		Acquisition Cost Subtotal
Hard Costs		
HC1.2	New Construction: DSA - Pre-fabricated	
HC3.2	Stand-alone Structures: DSA - Pre-fabricated	
HC4	Sitework	200,912.40
HC5	Offsite Construction	-
HC6	Utilities Installation (AT&T, DWP, Edison, etc.)	-
HC7	Environmental Remediation	-
HC8	School Start-up Costs	-
HC9	Bonds - P&P; Bid	-
HC-OTH	Fire Alarm	-
		Hard Cost Subtotal
Soft Costs		
SC1.3	Due Diligence: ALTA/Topographic	-
SC2	Legal Costs	-
SC3	Architecture & Engineering	-
SC4.5	Entitlements: Outreach & Notification	-
SC5.1	Environmental: CEQA Consultant (EIR, MND, etc.)	-
SC5.4	Environmental: GeoHazard Report	-
SC5.8	Environmental: Phase I Site Assessment	-
SC5.12	Environmental: Traffic Study/Assessment	585.75
SC5.13	Environmental: Soils/Geotechnical Report	-
SC6.1	State Fees: Plan Check (DSA)	-
SC6.2	State Fees: DTSC	-
SC6.3	State Fees: CGS	-
SC6.4	State Fees: CDE	-
SC7.1	Local Fees: Plan Check (e.g. LADBS)	-
SC7-OTH	Local Fees: Sewer Connection	-
SC8.1	Inspections: Local	-
SC8.2	Inspections: State (IOR)	-
SC8.3	Inspections: Special (Deputy, Geotech Observation, Testing Labs, etc.)	3,500.00
SC10.1	Insurance: Builder's Risk	-
SC11	Site Security (pre-occupancy)	-
SC13	Utilities (pre-occupancy)	-
SC-REIM	Reimbursables (Printing, Delivery, Mileage, etc.)	-
SC-OTH	State Funding Consultant	-
		Soft Cost Subtotal
Ineligible Costs		
IC2.1	Construction Loan: Closing Costs	-
IC2.3	Construction Loan: Origination Fee	-
IC2.4	Construction Loan: Construction Inspector	-
		Ineligible Cost Subtotal
Management Costs		
SC-MGMT.2	Project Management Fee	-
		Management Cost Subtotal
Project Cost Subtotal		
Contingencies		
AC-CONT	Contingency - Acquisition Costs	-
HC-CONT	Contingency - Hard Costs	(217,908.40)
SC-CONT	Contingency - Soft Costs	(4,085.75)
FC-CONT	Contingency - Financing Costs	-
		Total Budget Contingencies

Budget Summary - Uses	
Acquisition Costs	
Hard Costs	
Soft Costs	
Ineligible Costs	
Management Costs	
Subtotal Project Costs	
<i>Budget Contingencies</i>	
Total Project Budget - Uses	

Budget Summary - Sources	
Prop 1D - Loan	
Prop1D - Grant	
Prop 51 Rehab - Loan	
Prop 51 Rehab - Grant	
Prop 51 NC - Loan	
Prop 51 NC - Grant	
Nav. - Add'l Capital	
Total Project Budget - Sources	

CHECK ZERO:

Proposed Notes & Adjustments

Proposed Budget Revisions Summary	
Proposed Notes & Adjustments	Tracking Budget if All Proposed N&A Approved
-	-
-	-
-	1,156,171.30
-	345,170.53
200,912.40	3,843,362.66
-	104,400.00
-	-
-	-
-	32,997.21
-	-
16,996.00	16,996.00
217,908.40	5,499,097.70
-	-
-	-
-	5,500.00
-	485,689.00
-	-
-	6,000.00
-	-
-	8,209.40
585.75	9,500.00
-	20,950.00
-	60,000.00
-	-
-	-
-	-
-	13,034.00
-	-
-	180.16
-	126,000.00
3,500.00	65,140.00
-	17,584.00
-	46,306.25
-	-
-	1,000.00
-	37,500.00
4,085.75	902,592.81
-	-
-	-
-	-
-	-
-	320,000.00
-	320,000.00
-	-
221,994.15	6,721,690.51
-	-
-	-
(217,908.40)	271,896.58
(4,085.75)	160.24
-	-
(221,994.15)	272,056.82

Proposed Notes & Adjustments	Tracking Budget if All Proposed N&A Approved
-	-
217,908.40	5,499,097.70
4,085.75	902,592.81
-	-
-	320,000.00
221,994.15	6,721,690.51
(221,994.15)	272,056.82
-	6,993,747.33

Proposed Notes & Adjustments	Tracking Budget if All Proposed N&A Approved
-	-
-	-
-	918,950.00
-	918,950.00
-	1,421,670.00
-	1,421,670.00
-	-
-	2,312,507.33
-	6,993,747.33
-	0.00

Navigator Schools**Capital Project**

Project Name:	Modular Classrooms + Play Structure
Project Owner:	Navigator Schools
School Site:	Hayward Collegiate
Project Start Date:	9/1/2023
Projected Completion Date:	8/1/2025
Total Project Cost:	\$ 3,600,000
% of project completed:	87%
Remaining Balance to Pay:	\$ 337,110

Sources of Funds	Amount	Description
Debt Financing	3,600,000	Bridge Financing (EWB LOC)
Total Sources	\$ 3,600,000	
Use of Funds	Amount	Description
Hard Costs	2,408,478	Construction, Playground installation
Soft Costs	385,953	Permits, Fees, Surveys, Architecture, Legal, Inspections, Insurance
Financing Costs	120,000	Financing Costs
Management Costs	115,000	Blueprint Project Management Fees
Contingency	570,569	
Total Uses	\$ 3,600,000	

<u>Project Notes:</u>	Remaining cost
Playground installation in summer of July 2025	\$250k-\$300k

<u>Financing Notes:</u>	
Long Term Financing TBD by Oct 2025	\$ 3,600,000

Hayward Coll. - Navigator - Budget and Invoice Summary

		Date of last budget revision:		9/3/2024	4/30/2025
		Budget Summary			
Navigator		Approved Budget	Tracking Budget	Variance	
Acquisition Costs					
AC4	Owner's Title Insurance	900.00	900.00	-	
Acquisition Cost Subtotal		900.00	900.00	-	
Hard Costs					
HC3.2	Stand-alone Structures: Pre-fabricated	614,860.73	614,938.74	78.01	
HC4	Sitework	950,400.00	1,064,467.53	114,067.53	
HC5	Offsite Construction	600,000.00	13,086.98	(586,913.02)	
HC6	Utilities Installation (AT&T, DWP, Edison, etc.)	43,000.00	42,642.27	(357.73)	
HC7	Environmental Remediation	-	-	-	
HC8	School Start-up Costs	70,000.00	72,507.83	2,507.83	
HC9	Payment and Performance Bond	-	-	-	
HC-OTH1	Generator Rental	25,000.00	25,000.00	-	
HC-OTH2	Electrical Switchgear	75,000.00	75,566.00	566.00	
Hard Cost Subtotal		2,378,260.73	1,908,209.35	(470,051.38)	
Soft Costs					
SC1.1	Due Diligence: Appraisal - As-Is	5,500.00	5,500.00	-	
SC1.2	Due Diligence: Appraisal: As-Improved (Post-Construction)	-	-	-	
SC1.3	Due Diligence: ALTA/Topographic	13,900.00	13,900.00	-	
SC1-OTH	Due Diligence: Other	725.00	725.00	-	
SC2	Legal Costs	10,000.00	-	(10,000.00)	
SC3	Architecture & Engineering	174,350.00	180,312.50	5,962.50	
SC4.2	Entitlements: Filing Fees - Initial Approval (e.g. CUP)	-	-	-	
SC4.4	Entitlements: Outreach & Notification	-	-	-	
SC5.6	Environmental: Lead & Asbestos (ACM/LBP) Report	635.00	635.00	-	
SC5.8	Environmental: Phase I Site Assessment	4,560.00	4,560.00	-	
SC5.12	Environmental: Traffic Study/Assessment	61,500.00	44,989.25	(16,510.75)	
SC5.13	Environmental: Soils/Geotechnical Report	16,640.00	16,640.00	-	
SC5-OTH	Environmental: Other	-	-	-	
SC7.1	Local Fees: Plan Check	17,000.00	17,000.00	-	
SC7.2	Local Fees: Permits	45,000.00	45,000.00	-	
SC8.3	Inspections: Special (Deputy, Geotech Observation, Testing Labs, etc.)	35,000.00	7,580.00	(27,420.00)	
SC10.1	Insurance: Builder's Risk	5,636.00	5,636.00	-	
SC-OTH1	Playground Design Services	-	43,475.00	43,475.00	
Soft Cost Subtotal		390,446.00	385,952.75	(4,493.25)	
Financing Costs					
FC2.1	Construction Loan: Capitalized Interest	-	-	-	
FC2.2	Construction Loan: Escrow/Title/Closing Costs	20,000.00	20,000.00	-	
FC2.3	Construction Loan: Lender Legal	75,000.00	75,000.00	-	
FC2.4	Construction Loan: Origination Fee	25,000.00	25,000.00	-	
FC2.5	Construction Loan: Construction Inspector	-	-	-	
Financing Cost Subtotal		120,000.00	120,000.00	-	
Management Costs					
SC-MGMT.2	Project Management Fee	115,000.00	115,000.00	-	
Management Cost Subtotal		115,000.00	115,000.00	-	
Project Cost Subtotal		3,004,606.73	2,530,062.10	(474,544.63)	
Contingencies					
HC-CONT	Contingency - Hard Costs	261,708.27	731,759.65	470,051.38	
SC-CONT	Contingency - Soft Costs	33,685.00	38,178.25	4,493.25	
Total Budget Contingencies		295,393.27	769,937.90	474,544.63	
		-	-	-	
Budget Summary - Uses		Approved Budget	Tracking Budget	Variance	
Acquisition Cost Subtotal		900.00	900.00	-	
Hard Costs Subtotal		2,378,260.73	1,908,209.35	(470,051.38)	
Soft Costs Subtotal		390,446.00	385,952.75	(4,493.25)	
Financing Costs Subtotal		120,000.00	120,000.00	-	
Management Costs Subtotal		115,000.00	115,000.00	-	
Subtotal Project Costs		3,004,606.73	2,530,062.10	(474,544.63)	
Budget Contingencies		295,393.27	769,937.90	474,544.63	
Total Project Budget - Uses		3,300,000.00	3,300,000.00	-	

Hayward Coll. - Navigator - Budget and Invoice Summary

Date of last budget revision:

Navigator		Invoice Summary			
		Invoices received to Date	Left-to-Pay	% budget incurred	% budget remaini
Acquisition Costs					
AC4	Owner's Title Insurance	900.00	-	100%	0%
Acquisition Cost Subtotal		900.00	-	100%	0%
Hard Costs					
HC3.2	Stand-alone Structures: Pre-fabricated	614,938.74	-	100%	0%
HC4	Sitework	947,726.43	116,741.10	89%	11%
HC5	Offsite Construction	-	13,086.98	0%	100%
HC6	Utilities Installation (AT&T, DWP, Edison, etc.)	42,642.27	-	100%	0%
HC7	Environmental Remediation	-	-	-	-
HC8	School Start-up Costs	72,507.83	-	100%	0%
HC9	Payment and Performance Bond	-	-	-	-
HC-OTH1	Generator Rental	-	25,000.00	0%	100%
HC-OTH2	Electrical Switchgear	75,566.00	-	100%	0%
Hard Cost Subtotal		1,753,381.27	154,828.08	92%	8%
Soft Costs					
SC1.1	Due Diligence: Appraisal - As-Is	5,500.00	-	100%	0%
SC1.2	Due Diligence: Appraisal: As-Improved (Post-Construction)	-	-	-	-
SC1.3	Due Diligence: ALTA/Topographic	13,900.00	-	100%	0%
SC1-OTH	Due Diligence: Other	725.00	-	100%	0%
SC2	Legal Costs	-	-	-	-
SC3	Architecture & Engineering	178,322.50	1,990.00	99%	1%
SC4.2	Entitlements: Filing Fees - Initial Approval (e.g. CUP)	-	-	-	-
SC4.4	Entitlements: Outreach & Notification	-	-	-	-
SC5.6	Environmental: Lead & Asbestos (ACM/LBP) Report	635.00	-	100%	0%
SC5.8	Environmental: Phase I Site Assessment	4,560.00	-	100%	0%
SC5.12	Environmental: Traffic Study/Assessment	44,989.25	-	100%	0%
SC5.13	Environmental: Soils/Geotechnical Report	16,640.00	-	100%	0%
SC5-OTH	Environmental: Other	-	-	-	-
SC7.1	Local Fees: Plan Check	8,920.40	8,079.60	52%	48%
SC7.2	Local Fees: Permits	41,262.91	3,737.09	92%	8%
SC8.3	Inspections: Special (Deputy, Geotech Observation, Testing Labs, etc.)	2,580.00	5,000.00	34%	66%
SC10.1	Insurance: Builder's Risk	5,636.00	-	100%	0%
SC-OTH1	Playground Design Services	-	43,475.00	0%	100%
Soft Cost Subtotal		323,671.06	62,281.69	84%	16%
Financing Costs					
FC2.1	Construction Loan: Capitalized Interest	-	-	-	-
FC2.2	Construction Loan: Escrow/Title/Closing Costs	-	20,000.00	0%	100%
FC2.3	Construction Loan: Lender Legal	-	75,000.00	0%	100%
FC2.4	Construction Loan: Origination Fee	-	25,000.00	0%	100%
FC2.5	Construction Loan: Construction Inspector	-	-	-	-
Financing Cost Subtotal		-	120,000.00	0%	100%
Management Costs					
SC-MGMT.2	Project Management Fee	114,999.98	0.02	100%	0%
Management Cost Subtotal		114,999.98	0.02	100%	0%
Project Cost Subtotal		2,192,952.31	337,109.79	87%	13%
Contingencies					
HC-CONT	Contingency - Hard Costs	-	731,759.65	0%	100%
SC-CONT	Contingency - Soft Costs	-	38,178.25	0%	100%
Total Budget Contingencies		-	769,937.90	0%	100%

Budget Summary - Uses		Invoices received to Date	Left-to-Pay	% budget incurred	% budget remaini
Acquisition Cost Subtotal		900.00	-	100%	0%
Hard Costs Subtotal		1,753,381.27	154,828.08	92%	8%
Soft Costs Subtotal		323,671.06	62,281.69	84%	16%
Financing Costs Subtotal		-	120,000.00	0%	100%
Management Costs Subtotal		114,999.98	0.02	100%	0%
Subtotal Project Costs		2,192,952.31	337,109.79	87%	13%
Budget Contingencies		-	769,937.90	0%	100%
Total Project Budget - Uses		2,192,952.31	1,107,047.69	66%	34%

Hayward Coll. - Navigator - Budget and Invoice Summary

Date of last budget revision:

Navigator			Proposed Budget Revision Summary		
			Proposed Budget Revisions	Tracking Budget if All Proposed Rev. Appr'd.	Variance to Orig. Approved Budget
Acquisition Costs					
AC4	Owner's Title Insurance		-	900.00	-
Acquisition Cost Subtotal			-	900.00	-
Hard Costs					
HC3.2	Stand-alone Structures: Pre-fabricated		-	614,938.74	78.01
HC4	Sitework	199,368.56	1,263,836.09	313,436.09	
HC5	Offsite Construction	-	13,086.98	(586,913.02)	
HC6	Utilities Installation (AT&T, DWP, Edison, etc.)	-	42,642.27	(357.73)	
HC7	Environmental Remediation	-	-	-	
HC8	School Start-up Costs	-	72,507.83	2,507.83	
HC9	Payment and Performance Bond	-	-	-	
HC-OTH1	Generator Rental	-	25,000.00	-	
HC-OTH2	Electrical Switchgear	-	75,566.00	566.00	
Hard Cost Subtotal			199,368.56	2,107,577.91	(270,682.82)
Soft Costs					
SC1.1	Due Diligence: Appraisal - As-Is	-	5,500.00	-	
SC1.2	Due Diligence: Appraisal: As-Improved (Post-Construction)	-	-	-	
SC1.3	Due Diligence: ALTA/Topographic	-	13,900.00	-	
SC1-OTH	Due Diligence: Other	-	725.00	-	
SC2	Legal Costs	-	-	(10,000.00)	
SC3	Architecture & Engineering	-	180,312.50	5,962.50	
SC4.2	Entitlements: Filing Fees - Initial Approval (e.g. CUP)	-	-	-	
SC4.4	Entitlements: Outreach & Notification	-	-	-	
SC5.6	Environmental: Lead & Asbestos (ACM/LBP) Report	-	635.00	-	
SC5.8	Environmental: Phase I Site Assessment	-	4,560.00	-	
SC5.12	Environmental: Traffic Study/Assessment	-	44,989.25	(16,510.75)	
SC5.13	Environmental: Soils/Geotechnical Report	-	16,640.00	-	
SC5-OTH	Environmental: Other	-	-	-	
SC7.1	Local Fees: Plan Check	-	17,000.00	-	
SC7.2	Local Fees: Permits	-	45,000.00	-	
SC8.3	Inspections: Special (Deputy, Geotech Observation, Testing Labs, etc.)	-	7,580.00	(27,420.00)	
SC10.1	Insurance: Builder's Risk	-	5,636.00	-	
SC-OTH1	Playground Design Services	-	43,475.00	43,475.00	
Soft Cost Subtotal			-	385,952.75	(4,493.25)
Financing Costs					
FC2.1	Construction Loan: Capitalized Interest	-	-	-	
FC2.2	Construction Loan: Escrow/Title/Closing Costs	-	20,000.00	-	
FC2.3	Construction Loan: Lender Legal	-	75,000.00	-	
FC2.4	Construction Loan: Origination Fee	-	25,000.00	-	
FC2.5	Construction Loan: Construction Inspector	-	-	-	
Financing Cost Subtotal			-	120,000.00	-
Management Costs					
SC-MGMT.2	Project Management Fee	-	115,000.00	-	
Management Cost Subtotal			-	115,000.00	-
Project Cost Subtotal			199,368.56	2,729,430.66	(275,176.07)
Contingencies					
HC-CONT	Contingency - Hard Costs	(199,368.56)	532,391.09	270,682.82	
SC-CONT	Contingency - Soft Costs	-	38,178.25	4,493.25	
Total Budget Contingencies			(199,368.56)	570,569.34	275,176.07

Budget Summary - Uses	Proposed Budget Revisions	Tracking Budget if All Proposed Rev. Appr'd.	Variance to Orig. Approved Budget
Acquisition Cost Subtotal	-	900.00	-
Hard Costs Subtotal	199,368.56	2,107,577.91	(270,682.82)
Soft Costs Subtotal	-	385,952.75	(4,493.25)
Financing Costs Subtotal	-	120,000.00	-
Management Costs Subtotal	-	115,000.00	-
Subtotal Project Costs	199,368.56	2,729,430.66	(275,176.07)
<i>Budget Contingencies</i>	<i>(199,368.56)</i>	<i>570,569.34</i>	<i>275,176.07</i>
Total Project Budget - Uses	-	3,300,000.00	-

Navigator Schools Capital Project

Project Name:	18 West Beach, 1st Floor Tenant Improvements
Project Owner:	Navigator Schools
School Site:	Watsonville Prep
Project Start Date:	5/28/2025
Projected Completion Date:	8/19/2025
Total Project Cost:	\$ 2,489,128
% of project completed:	0%
Remaining Balance to Pay:	\$ -

Sources of Funds	Amount	Description
Debt Financing		
NS Equity	1,902,609	Bridge Financing (Owners capital/EWB LOC)
Total Sources	\$ 1,902,609	

Use of Funds	Amount	Description
Hard Costs	1,902,609	Construction
Soft Costs	245,530	Permits, Fees, Surveys, Architecture, Legal, Inspections, Insurance
Financing Costs	24,645	loan fees, closing costs
FFE	92,301	Furniture, and equipment
Contingency	224,044	10%
Total Uses	\$ 2,489,128	

Project Cash Outflow

May-25	\$ 273,427	
Jun-25	\$ 598,773	
Jul-25	\$ 586,704	
Aug-25	\$ 412,045	
Sep-25	\$ 226,588	
Oct-25	\$ 52,902	
Nov-25	\$ 22,500	
Dec-25	\$ 22,500	
Jan-26	\$ 22,500	
Feb-26	\$ 22,500	
	\$ 2,240,440	
	\$ 248,689	Contingency

Navigator Schools

Project: 18 West Beach Street, 1st Floor - Tenant Improvements
Description: Selective demolition. Buildback for new class rooms and Cafeteria room with servery. Based off of permit set with one deviation of not moving the wall on the other side of the servery.
Contractor: Swenson
 Frank Narciso
 (831) 475-7100
fnarciso@swenson.com
 740 Front St. Suite 315 Santa Cruz, Ca 95060
Duration: May 28, 2025 - September 2, 2025
Lot Area: SF
Building Footprint
Affected: 17,000

Code	Description	Qty	Units	Cost Per Unit	Per Permit set	Notes	VE
01	GENERAL REQUIREMENTS		EA		\$		227,552
	Pre-construction	1.0	LS	\$ 10,000.00	\$ 10,000.00	Allowance	
	Testing & Inspection Services	0.0	Month	\$ -	\$ -	Excluded (By owner)	
	Vice President Costs	0.5	Month	\$ 21,667.00	\$ 10,833.50	Allowance	
	Project Manager Costs	2.5	Month	\$ 21,500.00	\$ 53,750.00	Allowance	
	Project Engineer Costs	2.0	Month	\$ 13,500.00	\$ 27,000.00	Allowance	
	Superintendent Costs	3.5	Month	\$ 19,500.00	\$ 68,250.00	Allowance	
	Administrative Assistant Costs	2.0	Month	\$ 3,033.33	\$ 6,066.66	Allowance	
	Safety Manager	3.0	MO	\$ 350.00	\$ 1,050.00		
	Security service	0.0	Month	\$ 2,650.00	\$ -	Allowance	
	Project Trailer / Job Shack	0.0	Month	\$ 481.25	\$ -	Allowance	
	Sanitary Facilities	3.0	LS	\$ 2,975.00	\$ 8,925.00	Allowance	
	Temporary electricity (PG&E bill)	0.0	Month	\$ 393.75	\$ -	Allowance	
	Water (Temporary) Site and Office	3.0	Month	\$ 66.94	\$ 200.82	Allowance	
	Fences (Temporary)	3.0	LS	\$ 350.00	\$ 1,050.00	Allowance	
	Barricades, pedestrian protection	0.0	EA	\$ 2,625.00	\$ -	Allowance	
	Trash Bins and Hauling	5.0	Month	\$ 1,218.75	\$ 6,093.75	Allowance	
	Equipment Rentals	3.0	Month	\$ 2,350.00	\$ 7,050.00	Allowance	
	Miscellaneous Items	3.0	LS	\$ 490.00	\$ 1,470.00	Allowance	
	Safety Equipment	1.0	LS	\$ 2,750.00	\$ 2,750.00	Allowance	
	Miscellaneous Tools	1.0	LS	\$ 1,950.00	\$ 1,950.00	Allowance	
	Express Mail Charges	1.0	LS	\$ 630.00	\$ 630.00	Allowance	
	Scheduling	1.0	Month	\$ 3,150.00	\$ 3,150.00	Allowance	
	Mobile Air Time	3.0	Month	\$ 294.00	\$ 882.00	Allowance	
	Lodging / Travel	0.0	Month	\$ 612.50	\$ -	Allowance	
	Close out	1.0	LS	\$ 1,500.00	\$ 1,500.00	Allowance	
	Blueprints	1.0	SF	\$ 500.00	\$ 500.00	Allowance	
	Punch out	17,000	SF	\$ 0.25	\$ 4,250.00	Allowance	
	Warranties and Warranty Work	17,000		\$ 0.60	\$ 10,200.00	Allowance	
02	SITE				\$		87,330.00
	Soft demo	17,000	SF	\$ 4.95	\$ 84,150.00	Allowance	
	Wall Cut for New Opening (alternate pricing)	1	LS	\$ 10,500.00	\$ -	Moved not in base	
	Casework Demo	1	LS	\$ 3,180.00	\$ 3,180.00		
03	CONCRETE				\$		5,000.00
	Concrete patching at breakroom	1	LS	\$ 5,000.00	\$ 5,000.00	In house	
	Concrete patching at Front entry and Ramp at Interior	1	LS	\$ -	\$ -		
	Site/ Off Site Concrete flatwork	0	SF	\$ -	\$ -		
	Curb and gutters	0		\$ -	\$ -		

Navigator Schools	
Project:	18 West Beach Street, 1st Floor - Tenant Improvements
Description:	Selective demolition. Buildback for new class rooms and Cafeteria room with servery. Based off of permit set with one devation of not moving the wall on the other side of the servery.
Contractor:	Swenson Frank Narciso (831) 475-7100 fnarciso@swenson.com 740 Front St. Suite 315 Santa Cruz, Ca 95060
Duration:	May 28, 2025 - September 2, 2025
Lot Area:	SF
Building Footprint	
Affected:	17,000

Code	Description	Qty	Units	Cost Per Unit	Per Permit set	Notes	VE
04	MASONRY					\$ -	
	Pavers around bld.	0	SF	\$ -	\$ -		
	Pavers In parking lot	0	SF	\$ -	\$ -		
05	METALS					\$ 2,000.00	
	Structural Steel, Misc metal - Steel around opening	1	LS	\$ -	\$ -	Allowance	
	Ramp railing	0	LS	\$ -	\$ -		
	Mezzanine metal railings	0	EA	\$ -	\$ -		
	Angle Brackets bathroom	1	LS	\$ 2,000.00	\$ 2,000.00	Allowance	
06	WOOD, PLASTIC, & COMPOSITES					\$ 20,250.00	
	General laborer/ misc. carpentry	3	Month	\$ 2,500.00	\$ 7,500.00	Allowance	SB
	Rough carpentry - Misc	17,000	SF	\$ 0.75	\$ 12,750.00	Allowance	SB
	Exterior siding: Excluded (None in project)	0	LS		\$ -		
07	THERMAL & MOISTURE PROTECTION					\$ 28,387.00	
	Thermal insulation: Unfaced R19 fiberglass batts in walls, demising walls	17000		\$ 0.65	\$ 11,050.00	Allowance	TCI
	Sound batt insulation	1500		\$ 4.50	\$ 6,750.00		TCI
	Cap sheet Multipurpose room	3572		\$ 2.25	\$ 8,037.00		TCI
	Architectural Sheetmetal - For new units	1		\$ 4,500.00	\$ -	Allowance	NA
	Sealants & caulking	17000		\$ 0.15	\$ 2,550.00		TCI
08	OPENINGS					\$ 157,496.00	
	Access doors and panels	5	EA	\$ 475.00	\$ 2,375.00	Allowance	
	Changing of <e> door hardware	20	EA	\$ 1,350.00	\$ 27,000.00	Allowance	SD
	New Doors F/H	9	EA	\$ 4,500.00	\$ 40,500.00	Sub Priced	SD
	Door Install	32	EA	\$ 1,580.00	\$ 52,302.00	Allowance	SD
	Added Door for IT	1	EA	\$ -	\$ -	Alternate Cost	
	New Double Doors - Storefront	1	EA	\$ 17,500.00	\$ -	Alternate Cost	
	Double Door for 1st off multi	1	EA	\$ 17,087.00	\$ 17,087.00	Base	SD
	Roll up door - Servery	1	LS	\$ 18,232.00	\$ 18,232.00	Stainless steel Could save 2K if Aluminum	BOD
09	FINISHES					\$ 351,760.50	
	Bathroom tile: None	1	LS	\$ -	\$ -	Allowance - Possible floor patching	Plug
	Painting: Interior & exterior	17,000	SF	\$ 2.25	\$ 36,985.00	Allowance	BP
	Paint touch ups	17,000	SF	\$ 0.35	\$ 2,555.00	Allowance	BP
	Stucco: 3 coat, 2 layers paper membrane - Smooth finish	0	SSF	\$ -	\$ -		

Navigator Schools	
Project:	18 West Beach Street, 1st Floor - Tenant Improvements
Description:	Selective demolition. Buildback for new class rooms and Cafeteria room with servery. Based off of permit set with one devation of not moving the wall on the other side of the servery.
Cntractor:	Swenson
	Frank Narciso
	(831) 475-7100
	fnarciso@swenson.com
	740 Front St. Suite 315 Santa Cruz, Ca 95060
Duration:	May 28, 2025 - September 2, 2025
Lot Area:	SF
Building Footprint	
Affected:	17,000

Code	Description	Qty	Units	Cost Per Unit	Per Permit set	Notes	VE
	FRP - Walls Survery	700	SF	\$ 15.00	\$ 5,855.00	White Pebbled FRP Sheet with plastic trim as needed.	OJ
	Drywall	17,000	SF	\$ 6.19	\$ 105,301.00	Increase for womens sink and urinal removal.	CD
	Flooring	14,000	SF	\$ 8.26	\$ 115,573.00		CB
	Floor patching 3 areas in base	3	EA	\$ 650.00	\$ -	Allowance	
	Epoxy Flooring	305	SF	\$ 66.39	\$ 20,250.00		R.Bros
	Cafeteria - Netting or other	3,572	SF	\$ -	\$ -	Removed 3.27.25	
	Acoustical Ceiling - Survery Vinyl	350	SF	\$ 6.07	\$ 2,124.50	Vinyl Rock Ceiling Tile in White 15/16" Grid Ceiling	OJ
	Acoustical Ceilings - Patch, repair, new	8,407	SF	\$ 5.50	\$ 63,117.00		OJ
10	SPECIALTIES					\$ 14,301.00	
	Code required signage	1	LS	\$ 9,941.00	\$ 9,941.00		SAAW
	Bath accessories	1	EA	\$ 1,500.00	\$ 1,500.00		Plug
	Fire extinguishers	5	EA	\$ 475.00	\$ 2,375.00		Plug
	Metal storage shelving	0	EA	\$ 375.00	\$ -		
	Unit cabinetry: 30" sink base	0	LS	\$ 3,500.00	\$ -	Moved to Div 12	
	Unit cabinetry: 30" upper cabinet	0	LS	\$ 3,500.00	\$ -	Moved to Div 12	
	Mezzanine cabinetry	0	LF	\$ 195.00	\$ -		
	Cluster mailboxes	0	LS	\$ 2,800.00	\$ -		
	Knox box	1	EA	\$ 485.00	\$ 485.00		
	Bike racks & lockers	0	EA	\$ 1,750.00	\$ -		
	Site Furniture - Benches & Trash Receptacles	0	EA	\$ 685.00	\$ -		
12	FURNISHINGS					\$ 10,663.00	
	Window Blinds	0	EA	\$ -	\$ -		
	Drinking fountains	0	EA	\$ -	\$ -		
	Breakroom Cabinets - Uppers and Lower	1	LS	\$ 6,719.00	\$ 6,719.00	Sub price	CCC
	Breakroom Cabinets - Countertops	1	LS	\$ 3,944.00	\$ 3,944.00	New Item - Sub price - quartz	GRT
13	Special Construction					\$ 7,650.00	
	Final Building Clean-Up	17,000	SF	\$ 0.45	\$ 7,650.00	Allowance	
21	FIRE SUPPRESION					\$ 53,900.00	
	Fire Sprinklers: Back Flow and Check	1	LS	\$ 14,800.00	\$ 14,800.00		AB
	Fire Sprinklers: Design - build	17,000	SF	\$ 2.20	\$ 39,100.00		AB

Navigator Schools	
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Cntractor:	Swenson
	Frank Narciso
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	fnarciso@swenson.com
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Duration:	May 28, 2025 - September 2, 2025
Lot Area:	SF
Building Footprint	
Affected:	17,000

Code	Description	Qty	Units	Cost Per Unit	Per Permit set	Notes	VE
22	PLUMBING					\$	86,600.00
	Plumbing: Serving room sinks, Toilets, Drain lines	1	LS	\$ 86,600.00	\$ 86,600.00	Increase for womens sink and urinal removal.	SCP
23	HVAC					\$	211,977.00
	HVAC: Demo, Rezone, install new ducting. Gas and/orelectric package units, 10-12 zor	17,000	SF	\$ 9.96	\$ 169,300.00		ATS
	HVAC:Demo of Units and Add of New with 454 Bequipment		SF	\$ -	\$ -	NA	
	Unknown venting of Warming Units	2	EA	\$ 3,500.00	\$ 7,000.00	Allowance	
	Rehab of Existing Units	17,000	SF	\$ 2.10	\$ 35,677.00		ATS
	HVAC: Mechanical Design	0	LS	\$ 16,500.00	\$ -	By Owner	
26	ELECTRICAL					\$	220,742.00
	Electrical	17,000	SF	\$ 20.00	\$ 165,792.00	Allowance	JA
	Electrical Design	0	SF	\$ 1.95	\$ -	By Owner	
	Fire Alarm System (Design Build)	17,000	SF	\$ 2.85	\$ 48,450.00	Allowance	FA
	PV solar system - EXCLUDED	0	LS	\$ -	\$ -	Allowance	
	Electric chargers	0	LS	\$ -	\$ -		
	Temp construction lighting	1	LS	\$ 5,000.00	\$ 5,000.00	Allowance	JA
	Temp power distribution	1	LS	\$ 1,500.00	\$ 1,500.00	Allowance	JA
27	COMMUNICATIONS					\$	9,180.00
	Data, telephone, & CATV	17,000	SF	\$ 1.80	\$ 9,180.00	Allowance	JA
	Two-way communication systems	0	LS	\$ -	\$ -	Excluded - Not in project	
28	ELECTRONIC SAFETY & SECURITY					\$	-
	Security alarm systems - N/A	0	LS	\$ -	\$ -	Excluded - Not in project	NA
	Card reader system - Excluded	0	LS	\$ -	\$ -	Excluded - Not in project	NA
31	EARTH WORK					\$	-
	Special Inspections & Testing	0	LS	\$ -	\$ -	Excluded (By owner)	
	No Work	0	LS	\$ -	\$ -	Excluded (By owner)	
33	UTILITIES					\$	-
	No Work	1	LS	\$ -	\$ -	Sub Priced	
		1	LS	\$ -	\$ -	Sub Priced	

SUMMARY							
	Subtotal				\$ 1,494,788.23		
	Overhead @ 4%				\$ 59,791.53		

Navigator Schools	
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Duration:	May 28, 2025 - September 2, 2025
Lot Area:	SF
Building Footprint	
Affected:	17,000

Code	Description	Qty	Units	Cost Per Unit	Per Permit set	Notes	VE
	Profit @ 4%	1	LS	4%	\$ 62,183.19		
	Contingency @ 4%	1	LS	4%	\$ 59,791.53		
	Bond?						
	TOTAL COST				\$ 1,676,554.48		
					\$ 98.62	Cost per SF	17,000

1	Storefront system with drainage repair ROM Pricing will need detailed drawings. Cost does not include any additional permits or fees. There are long lead times for the canopy and looking at different options. No lights, no fire sprinkler work.						
	Wall Cut for New Opening (alternate pricing)	1	LS	\$ 10,500.00	\$ 7,850.00		
	Saw cutting for exterior grading	1	LS	\$ 3,500.00	\$ 3,500.00		
	Concrete work outside	1	LS	\$ 44,725.00	\$ 44,725.00	Sawcut and remove aprox 1,569 sf, remove ex	
				\$	\$	soil and haul, grade and compact, new	
	Concrete work on inside	1	LS	\$ 9,500.00	\$ 9,500.00		
	Storefront	1	LS	\$ 18,500.00	\$ 18,500.00	1/4 + 1/2 spacer + 1/4 1" glass with solar ban 60 piano hinges and panic bars with simple put	
	ADA push button	1	LS	\$ 12,000.00	\$ 12,000.00	handles outside with key cylinder on one door.	
	Metal Handrailing	1	LS	\$ 10,500.00	\$ 10,500.00	Double Door - Interior and Exterior 36" wireless push plate & two electrified panic bars	
	Overhead Canopy	60	SF	\$ 175.00	\$ 10,500.00		
	Install of Canopy	40	HR	\$ 95.00	\$ 3,800.00		
	Drywall patch back	1	LS	\$ 878.00	\$ 878.00		
	Painting around Storefront and handrail	1	LS	\$ 950.00	\$ 950.00	Paint interior and exterior touch up.	
	Window blinds	0	LS	\$	\$		
	Fork lift Rental	1	EA	\$ 7,500.00	\$ 7,500.00		
	BS Labor	1	LS	\$ 4,500.00	\$ 4,500.00		

SUMMARY							
	Subtotal				\$ 134,703.00		
	Overhead @ 4%	1	LS	4%	\$ 5,388.12		
	Profit @ 4%	1	LS	4%	\$ 5,603.64		
	Contingency @ 4%	1	LS	2%	\$ 2,694.06		
	Bond?						
	TOTAL COST				\$ 148,388.82		

2A	Demo flooring Small and large Hallways - Areas shown as no work Contractor A Flooring						
	Demo of flooring Small hallway	245	SF	\$ 3.88	\$ 950.00		
	Demo of flooring Large hallway	1065	SF	\$ 1.36	\$ 1,450.00		

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Lot Area:	SF
Building Footprint	
Affected:	17,000

Code	Description	Qty	Units	Cost Per Unit	Per Permit set	Notes	VE
	New Flooring Small hallway	245	SF	\$ 16.27	\$ 3,986.00		
	New Flooring Large hallway	1065	SF	\$ 15.00	\$ 15,980.00		
SUMMARY							
	Subtotal				\$ 22,366.00		
	Overhead @ 4%	1	LS	4%	\$ 894.64		
	Profit @ 4%	1	LS	4%	\$ 930.43		
	Contingency @ 4%	1	LS	2%	\$ 447.32		
	Bond?						
	TOTAL COST				\$ 24,638.39		
2B	Demo flooring Small and large Hallways - Areas shown as no work Contractor B Flooring						
	Demo of flooring Small hallway	245	SF	\$ 3.88	\$ 950.00		
	Demo of flooring Large hallway	1065	SF	\$ 1.36	\$ 1,450.00		
	New Flooring Small hallway	245	SF	\$ 10.31	\$ 2,525.00		
	New Flooring Large hallway	1065	SF	\$ 8.07	\$ 8,590.00		
	Bond?						
SUMMARY							
	Subtotal				\$ 13,515.00		
	Overhead @ 4%	1	LS	4%	\$ 540.60		
	Profit @ 4%	1	LS	4%	\$ 562.22		
	Contingency @ 4%	1	LS	2%	\$ 270.30		
	Bond?						
	TOTAL COST				\$ 14,888.12	Must choose A or B	
	DELTA IN COST FROM CONTRACTOR A AND B				\$ 9,750.26		
3	Install wall at Beach Street Entry -3 Separation of 1st/2nd fl						
	Build new wall	1	LS	\$ 1,754.00	\$ 1,754.00		
	Paint Wall	250	LS	\$ 285.00	\$ 712.50		
	Insulation of wall	100	LS	\$ 1.25	\$ 125.00		
	No flooring work						
SUMMARY							
	Subtotal				\$ 2,591.50		
	Overhead @ 4%	1	LS	4%	\$ 103.66		
	Profit @ 4%	1	LS	4%	\$ 107.81		
	Contingency @ 4%	1	LS	2%	\$ 51.83		
	TOTAL COST				\$ 2,854.80		

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Code	Description	Qty	Units	Cost Per Unit	Per Permit set	Notes	VE
4	Credit for Epoxy Flooring add for Marmotium flooring						
	Credit for Epoxy	1	LS	\$ (20,250.00)	\$ (20,250.00)		
	Add for Marmotium	1	LS	\$ 5,987.00	\$ 5,987.00		
		0	SF	\$ 1.25			
SUMMARY							
	Subtotal				\$ (14,263.00)		
	Overhead @ 4%	1	LS	0%			
	Profit @ 4%	1	LS	0%			
	Contingency @ 4%	1	LS	0%			
	Bond?						
	TOTAL COST				\$ (14,263.00)		
5	Add for New Door at IT and Storage						
	Demo Opening	1	LS	\$ 450.00	\$ 450.00		
	Add new Door	1	LS	\$ 3,496.00	\$ 3,496.00		
	Drywall work	1	LS	\$ 650.00	\$ 650.00		
	BSB labor and protection	1	LS	\$ 725.00	\$ 725.00		
SUMMARY							
	Subtotal				\$ 5,321.00		
	Overhead @ 4%	1	LS	4%	\$ 212.84		
	Profit @ 4%	1	LS	4%	\$ 221.35		
	Contingency @ 4%	1	LS	2%	\$ 106.42		
	Bond?						
	TOTAL COST				\$ 5,861.61		
6	Replace LVP flooring in Cafeteria with special Ecore Athletic Sports Flooring						
	Add for Ecore Flooring	1	LS	\$ 16,266.00	\$ 16,266.00		
SUMMARY							
	Subtotal				\$ 16,266.00		
	Overhead @ 4%	1	LS	4%	\$ 650.64		
	Profit @ 4%	1	LS	4%	\$ 676.67		
	Contingency @ 4%	1	LS	2%	\$ 325.32		
	Bond?						
	TOTAL COST				\$ 17,918.63		

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Affected:	17,000

Code	Description	Qty	Units	Cost Per Unit	Per Permit set	Notes	VE
7	ADA work and Fencing for Parking lot Entry. Note no Awning and no work for Card access readers. Sawcut and remove approximately 132 square feet of asphalt walkway, 6” deep. Sawcut and remove approximately 40 linear feet 3’ wide concrete valley gutter, 6” deep. Remove (1) steel front door landing.Remove the excavated spoil and haul it off site.Form and pour approximately 132 square feet of concrete pad, 6” thick.Provide and place ADA compliant truncated dome tiles wet set in concrete with rebar. Form and pour approximately 40 linear feet of new 3’ wide concrete valley gutter and front door landing 6” thick, using #4 rebar to dowel into existing. Apply SS1-h tack oil to approximately excavated pavement edges.						
	Add for Fencing	1	LS	\$ 8,500.00	\$ 8,500.00	6' high with slats, 4" bollard	
	Demo and install new AC	1	LS	\$ 29,650.00	\$ 29,650.00		
	Added hard railing	1	LS	\$ -	\$ -	Not needed	
						Sawcut and remove approximately 175 square feet of concrete walkway, 6” deep.Haul spoil off site. Form and pour approximately 175 square feet of concrete pad 6” thick. Provide and place ADA compliant truncated dome tiles	
	Domes in concrete	1	LS	\$ 11,425.00	\$ 11,425.00		
	Painting of Bollard	1	LS	\$ 350.00	\$ 350.00		
	Fix ponding water from sides of the door	1	LS	\$ -	\$ -	Included in cost	
	Swenson labor for temp barricade during work	1	LS	\$ 40.00	\$ 4,000.00		
	Card readers	0	0			By owner	
SUMMARY							
	Subtotal				\$ 53,925.00		
	Overhead @ 4%	1	LS	4%	\$ 2,157.00		
	Profit @ 4%	1	LS	4%	\$ 2,243.28		
	Contingency @ 4%	1	LS	2%	\$ 1,078.50		
	Bond?						
	TOTAL COST				\$ 59,403.78		

8	Demo partitions, FRP, flooring and build back - Smaller Mens/Womens Rooms						
	Demo of room	1	LS	\$ 4,680.00	\$ 4,680.00		CWE
	Drywall Patching	1	LS	\$ 1,650.00	\$ 1,650.00		CD
	FRP	1	LS	\$ 4,000.00	\$ 4,000.00		R
	Accessories	3	EA	\$ 400.00	\$ 1,200.00		R
	Paritions	1	LS	\$ 9,508.00	\$ 9,508.00		R
	Painting	1	LS	\$ 1,500.00	\$ 1,500.00		BP
	Flooring	1	LS	\$ 4,960.00	\$ 4,960.00		CB
	Plumbing	1	LS	\$ 650.00	\$ 650.00		SCP
SUMMARY							
	Subtotal				\$ 28,148.00		
	Overhead @ 4%	1	LS	4%	\$ 1,125.92		
	Profit @ 4%	1	LS	4%	\$ 1,170.96		

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	Contingency @ 4%	1	LS	2%	\$ 562.96		
	Bond?						
	TOTAL COST				\$ 31,007.84		
9	Demo partitions, FRP, flooring and build back - Larger Mens/Womens Rooms						
	Demo of room	1	LS	\$ 7,825.00	\$ 7,825.00		
	Drywall Patching	1	LS	\$ 3,000.00	\$ 3,000.00		
	FRP	1	LS	\$ 6,000.00	\$ 6,000.00		
	Accessories	7	EA	\$ 400.00	\$ 2,800.00		
	Partitions	1	LS	\$ 23,195.00	\$ 23,195.00		
	Painting	1	LS	\$ 3,500.00	\$ 3,500.00		
	Flooring	1	LS	\$ 6,948.00	\$ 6,948.00		
	Countertops	1	LS	\$ 3,360.00	\$ 3,360.00		
	Plumbing	1	LS	\$ 11,055.00	\$ 11,055.00		
SUMMARY							
	Subtotal				\$ 67,683.00		
	Overhead @ 4%	1	LS	4%	\$ 2,707.32		
	Profit @ 4%	1	LS	4%	\$ 2,815.61		
	Contingency @ 4%	1	LS	2%	\$ 1,353.66		
	Bond?						
	TOTAL COST				\$ 74,559.59		
11	Changes made in front of Class Rooms 29 and 30. Wall changes, changes in flooring from carpet to vinyl. Area of hardlid ceiling increased.						
	Demo of room	1	LS	\$ 1,800.00	\$ 1,800.00		
	Drywall Ceiling and wall changes	1	LS	\$ 3,500.00	\$ 3,000.00		
	Painting	1	LS	\$ 850.00	\$ 850.00		
	Flooring	1	LS	\$ 5,847.00	\$ 5,847.00		
SUMMARY							
	Subtotal				\$ 11,497.00		
	Overhead @ 4%	1	LS	4%	\$ 459.88		
	Profit @ 4%	1	LS	4%	\$ 478.28		
	Contingency @ 4%	1	LS	2%	\$ 229.94		
	Bond?						
	TOTAL COST				\$ 12,665.10		

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Code	Description	Qty	Units	Cost Per Unit	Per Permit set	Notes	VE
	Construction				\$ 1,902,609.41	TOTAL WITH ALL ADD ALTERNATES	
	Permits, Fees, Surveys, Architecture, Legal, Inspections, Insurance						
	Administrative Review Permit						
	Special Use Permit Modification						
	Demo Permit						
	Electrical Design			\$	15,000.00		Grewal
	Mechanical & Plumbing Design			\$	25,050.00		LMR
	Building Plan Fees			\$	2,660.00		City of Watsonville
	Fire Sprinkler Engineering			\$	2,800.00		A&B Fire Protection
	Building Permit Fee			\$	1,199.00		City of Watsonville/Artik reimbursable
	Architectual Services			\$	99,450.00	\$	16,575.00 Artik
	Building plans fees			\$	4,120.55		City of Watsonville
	Legal fees						
	Asbestos/Lead survey			\$	5,250.00		S Tech
	Artik additional fees, Ramp (related to storefront \$180k)			\$	50,000.00	\$	12,500.00 Deferred costs
	City fees for Ramp			\$	40,000.00	\$	10,000.00 Deferred costs
	FFE				92,301		46,150.50 Ops budget
	Contingency						
	Total Project Budget as of 5.23.25				\$ 2,240,439.96		

Notice

The following file is attached to this PDF. You will need to open this packet in an application that supports attachments to pdf files, e.g. [Adobe Reader](#):

4. NS FY26 Consolidated Monthly CFs 5.23.25.xlsx