

**WAKE COUNTY OFFICE BUILDING PASSENGER ELEVATOR MODERNIZATION PROJECT**  
**BUDGETARY SUMMARY OF PROJECT COST**

June 21, 2021

<b>Item</b>	<b>Budget</b>
Professional Services	\$ 250,000
Bid Advertisements	\$ 3,000
Construction Contract	\$ 2,787,000
<b>Subtotal Cost</b>	<b>\$ 3,040,000</b>
Contingency	167,220
<b>Total Project Development Cost</b>	<b>\$ 3,207,220</b>
<b>Capital Improvement Funding</b>	
CIP Funds FY 2020	\$ 131,250
CIP Funds FY 2021	\$ 3,080,000
Funding Subtotal	\$ 3,211,250
Reserve Balance	\$ 4,030

**Notes**

- 1) Professional Services include architectural, engineering, elevator consultant and security design.
- 2) Construction Contract includes permit and security allowances
- 3) CIP Funds are those funds specifically designated for this component project within the overall WCOB Renovation fund.