

# **Livonia Public Schools**

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***Finance Office***

Date: May 16, 2018

To: Andrea L. Oquist, Superintendent

From: Alison Smith, Director of Finance

Re: Plante Moran Cresa Amendment

I would like to discuss an amendment to the agreement with the 2013 Bond Owner's Representative, Plante Moran Cresa, at the May 21, 2018 Finance Committee Meeting.

The initial agreement with Plante Moran Cresa was for 60 months that began on December 1, 2012 with an ending date of April 30, 2018 and assumed approximately \$150 million worth of anticipated bond projects. The agreement was amended in August of 2015 to extend the contract to December 31, 2018. It was projected at the time that the summer of 2018 would be the last summer of bond construction and that we would have approximately \$178 million worth of bond projects. The agreement was amended again in June of 2016 to modify the amount of allowable reimbursable expenses from \$45,000 to \$70,000.

I recommended a third and final amendment to the 2013 Bond Owner's Representative agreement that would extend the contract to December of 2019, due to the fact we will have bond construction work during the summer of 2019 and recognize approximately \$190 million of bond projects.

Please include this item on the agenda and feel free to contact me if you have any questions. Thank you.

AS/kp

Attachment

c: Board of Education