



BOARD OF SCHOOL TRUSTEES

KELLER INDEPENDENT SCHOOL DISTRICT

12F. Preview Date: October 2, 2006

SUBJECT: GUARANTEED MAXIMUM PRICE – NEW ELEMENTARY SCHOOL #19

BOARD GOAL: Keller Independent School District facilities and services will be operated in a safe manner so that all students and employees may thrive in a secure and nurturing environment.

All systems in the Keller Independent School District will be effective, efficient, and accountable in support of the district’s mission.

FISCAL NOTE: Bond Funds

ANTICIPATED DATE FOR ACTION: October 23, 2006

Background Information:

- New Elementary School #19 – Guaranteed Maximum Price
- Our Construction Manager at Risk for Elementary School #19 has received bids and has compiled a preliminary Guaranteed Maximum Price (GMP).The compilation of the GMP is not included due to continuing reductions through VE review. A current copy will be presented at the meeting.

Administrative Considerations:

- The Guaranteed Maximum Price (GMP) will be reviewed with the Facilities Committee meeting prior to action by the board.
- This project is scheduled for August 2007 completion.
- The budget for construction is \$11,300,000.00 and inflation funds of \$500,000.00 are available.
- The current GMP of \$12,129,988.00 exceeds the total budget by \$329,988.00; however, VE efforts are being applied to reduce the final GMP to available funds.

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Respectfully submitted,

Mark A. Canterbury, AIA
District Architect