



Consent Item

Date: January 13, 2025

Division: Finance

Subject: Consider Approval of Final Completion and Authorize Administration to Pay the Final Retainage on the 2023 Bond First-Sale Furniture Replacements (FB01, FB02)

Background Information:

- Upon completion of a construction project, Board Policy CV (LOCAL) requires that work be accepted by the Board of Trustees prior to final payment.
- The following project is complete:
 - 2023 Bond First-Sale Furniture Replacements at Eight Elementary Schools and Eight Middle Schools:
 - The following elementary schools were included: Creekside (cafeteria tables only), Garden Ridge, Independence, Lakeland, Lewisville, McAuliffe, Morningside, and Peters Colony.
 - The following middle schools were included: Arbor Creek, Briarhill, DeLay, Forestwood, Huffines, Killian, Lamar, and McKamy.
- This project was funded from 2023 Bond Funds.

Administrative Consideration:

- The project was completed below the overall budget approved by the Board of Trustees. Actual cost of the work completed for the project is as follows:
 - 2023 Bond First-Sale Furniture Replacements at Eight Elementary Schools and Eight Middle Schools:
 - Original budget - \$23,161,600
 - Actual Cost - \$20,432,964
 - Surplus of \$2,728,636
- Upon acceptance and approval by the Board of Trustees, this project will be closed out, all final documents processed, and any remaining retainage payments will be paid to the vendors. All associated project expenditures will also be paid.

Recommendations:

- That the Lewisville ISD Board of Trustees approves the Final Completion for the 2023 Bond First-Sale Furniture Replacements (FB01, FB02) and authorizes Administration to pay the final retainage on this project.

Timeline/Report:

- Effective upon approval