Consent Item

Date: October 20, 2025 **Division**: Finance

Subject: Consider Approval of the Final Completion and Authorize Administration to Pay the Final Retainage on the 2023 Bond First-Sale Degan Elementary School Partial 20-Year Life Cycle Maintenance and Repair and Paving Replacement Project (FB13 and FB54)

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:
  - Degan Elementary School Partial 20-Year Life Cycle Maintenance and Repair. This project also included the paving replacement (FB54) approved by the Board of Trustees on December 9, 2024.
  - This project was funded from the 2023 Bond. Gliden Industries was the Construction Manager at Risk (CM@R) firm, and Stantec was the architect. The final Guaranteed Maximum Price (GMP) of $8,681,237.62 was approved by the Board of Trustees at the January 13, 2025, Regular Board Meeting.

Administrative Consideration:

- The project was completed below the Guaranteed Maximum Price approved by the Board of Trustees. Actual cost of the work completed for the project is as follows:
  - Degan Elementary School Partial 20-Year Life Cycle Maintenance and Repair and Paving Replacement:
    - Original GMP - $8,681,237.62
    - Actual Cost - $7,915,258.27
    - Surplus of $765,979.35
- 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 contractor. 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 Degan Elementary School Partial 20-Year Life Cycle Maintenance and Repair and Paving Replacement Project (FB13 and FB54) and authorizes Administration to pay the final retainage on this project.

Timeline/Report:

- Effective upon approval