



Consent Item

Date: April 13, 2026

Division: Finance

Subject: Consider Approval of the Final Completion and Authorize Administration to Pay the Final Retainage on the 2024 Bond First-Sale Tennis Court Resurfacing (AR07)

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:
 - 2024 Bond First-Sale Tennis Court Resurfacing (AR07)
 - This project was funded from the 2024 Bond. Hellas Construction was the contractor, and an architect was not required. Estimated pricing of \$441,680, plus a 10% contingency, was approved by the Board of Trustees at the January 13, 2025, Regular Board Meeting.

Administrative Consideration:

- The project was completed below the total price approved by the Board of Trustees. Actual cost of the work completed for the project is as follows:
 - 2024 Bond First-Sale Tennis Court Resurfacing (AR07)
 - Approved estimated amount - \$441,680 plus a 10% contingency totaling \$485,848
 - Actual total cost - \$477,866.53
 - Unused contingency surplus of \$7,981.47
- 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 2024 Bond First-Sale Tennis Court Resurfacing Project (AR07) and authorizes Administration to pay the final retainage on this project.

Timeline/Report:

- Effective upon approval