



Fayette County Public Schools

Executive Summary Fayette County Public Schools Board Meeting Agenda Item

MEETING: Regular

DATE: November 11, 2024

TOPIC: Approval Revised BG-1 Project Application for the Replacement of HVAC Systems at Lexington Traditional Magnet School (LTMS) BG #24-080

PREPARED BY: Myron Thompson, Chief Operating Officer @ 381-4165

Recommended Action on: 11/25/2024
Consent Item

Superintendent Prior Approval: No

Recommendation/Motion: Approve a revised BG-1 Project Application for the replacement of HVAC Systems at Lexington Traditional Magnet School (LTMS) in the amount of \$1,457,033.95 (One Million, Four Hundred Fifty-seven Thousand, Thirty-three Dollars and Ninety-five Cents.)

Background/Rationale: A revised BG-1 Project Application for the bid/construction, identifying the extent and cost of the work, was approved by the Board at its February 12, 2024 meeting. This revised BG1 reflects the actual costs and revenue associated with the post-bid bond sale. Based on this KDE requirement, a revision to the BG-1 is required as follows:

| | Revised BG-1 Project Application (2/12/24) | Revised BG-1 Project Application |
|------------------------------|--|-------------------------------------|
| Total Construction Cost: | \$1,191,400.00 | \$1,191,400.00 |
| Contingencies: | \$119,140.00 | \$119,140.00 |
| Architect/Engineer Fee: | \$101,424.95 | \$101,424.95 |
| Fiscal Agent Fee: | \$12,500.00 | \$5,297.72 |
| Bond Discount Fee: | \$21,045.05 | \$25,281.28 |
| Surveys: | \$0 | \$0 |
| Geotechnical: | \$0 | \$0 |
| Special Inspections: | \$0 | \$0 |
| Commissioning: | \$0 | \$0 |
| Printing: | \$4,000.00 | \$4,000.00 |
| Testing & Balancing: | \$6,980.00 | \$6,980.00 |
| LFUCG Permit Fee: | \$3,510.00 | \$3,510.00 |
| Total Estimated Cost: | \$1,460,000.00 | \$1,457,033.95 |

Strategic Priority:

- ☒ Student Achievement ☐ Unity, Belonging & Student Efficacy
☐ Highly Effective & Culturally Responsive Workforce
☐ Outreach & Engagement ☒ Organizational Health & Efficiency

Data Considerations: District Facility Plan

Policy: Board Policy 01.1 – General Powers and Duties of Board

Fiscal Impact:

| <u>Fund</u> | <u>Org. Code</u> | <u>Object</u> | <u>Amount</u> |
|-----------------------|------------------|---------------|----------------|
| Local FSPK Bond | 360 | 5110 | \$1,395,000.00 |
| Bond Issuance Premium | 360 | 5120 | \$62,033.95 |

Attachment(s): BG-1 Project Application