

EXECUTIVE SUMMARY

**Increase of Funds
Cypress Bay High School, Weston
Track Re-surfacing
Project No. P.002054**

PROJECT OVERVIEW:

Type of Contract:	Not Applicable
Architect:	Not Applicable
Authorization to Proceed Date:	TBD
Budget:	See Below

GENERAL OVERVIEW:

Cypress Bay High School was allocated a total budget amount of \$300,000 for the track re-surfacing project. The cost for the track re-surfacing scope at Cypress Bay High School using the current athletic track maintenance, repair, resurface, and install bid #17-091F (approved by the Board on March 21, 2017) is \$343,845.14. A negotiation meeting was held with the vendor, Beynon Sports Surfaces, Inc., that resulted in savings of \$11,452.50. This negotiated amount still exceeds the total budget allocated and therefore requires Board approval for additional funding. Heery recommends that the Board approves additional funds in the amount of \$45,000. These additional funds will allow a purchase requisition to be processed for Beynon Sport Surfaces, Inc. in the amount of \$332,392.64 and will result in \$12,607.36 for contingency purposes if required.

To date, this is one of only two track projects that has required additional funding. Overall, the track improvements included in the SMART Program have been below budget.

For the latest Bond Oversight Committee Quarterly Report information regarding this project [click here](#).