

## EXECUTIVE SUMMARY

### Renewal and Additional Spending Authority 18-022R - Paints, Caulks, Sealers, Related Coatings, and Accessories

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The current Invitation to Bid (ITB) 18-022R - Paints, Caulks, Sealers, Related Coatings, and Accessories was approved at the School Board Operational meeting of September 6, 2017, as a one (1) year term from October 1, 2017 through September 30, 2018, and with two (1) year renewal options, with an approved spending authority of \$350,000. This ITB is utilized by the Physical Plant Operations (PPO) department to purchase painting and sealing products from multiple manufacturers at a discounted price from the manufacturer's suggested retail price.

This request is to approve the first renewal with an additional spending authority of \$125,000 and a contract renewal for one (1) year through September 30, 2019. The funding source will come from PPO's operating budget.

This Bid originally had four (4) Awardees. For this renewal, three (3) of the Awardees decided to renew: Acrylux Paint Manufacturing Co. Inc., The Sherwin Williams Company, and Stein Paint Company. PPG Architectural Finishes, Inc. did not respond to the request for renewal and is not being considered in this request for renewal.

#### Financial Impact

Below is the detailed new spending authority request.

Average monthly expenditure		\$	20,639
Number of months left + new renewal term	*		14
Forecasted spend	=	\$	288,946
Spend authority left	-	\$	164,253
<b>*Total spending authority requested (rounded up)</b>		<b>=</b>	<b>\$ 125,000</b>

Upon approval of this item, the new spending authority will be \$475,000. Approval of this recommendation does not mean the authorized amount will be spent.