

EXECUTIVE SUMMARY

**Additional Funding
Colbert Museum Magnet (f.k.a. Colbert Elementary School), Hollywood
SMART Program Renovations
Project No. P.001937**

PROJECT OVERVIEW:

Type of Contract:	Construction Services Minor Project (CSMP)
Contractor:	Thornton Construction Company, Inc.
Authorization to Proceed Date:	TBD
Budget:	See Below

GENERAL OVERVIEW:

A Construction Services Minor Project (CSMP) proposal was received from Thornton Construction Company, Inc. in the amount of \$1,255,368 for the SMART Program Renovations at Colbert Museum Magnet. The proposal amount was compared to the Atkins cost estimate and was determined to be fair and reasonable.

The proposal from Thornton Construction Company, Inc. exceeds the available funds and requires additional funding to proceed with this scope. CBRE | Heery recommends that the Board approve additional funding in the amount of \$834,903.

The scope of work at Colbert Museum Magnet includes safety/security upgrade, HVAC improvements, and building envelope improvements. The budgetary pressure is attributed to the increase in roofing costs (building envelope improvements) as new decking is required. Originally budgeted at \$8.50/square foot (SF) in MAPPS, the roofing unit cost has increased to \$35/SF, leading to building envelope improvements overage of \$700,000.

The original overall project budget for the SMART Program Renovations at Colbert Museum Magnet is \$756,000. Of this amount, the pre-bid construction budget is \$496,365 and the pre-bid construction contingency is \$49,637 (10% of construction budget). The balance of the budget is for costs such as design fees, program management fees, and other soft costs.

The proposal that was received from Thornton Construction Company, Inc. was for \$1,255,368. This proposal is \$759,003 over the pre-bid construction budget [\$1,255,368 (proposal amount) - \$496,365 (pre-bid construction budget)]. In addition, in order to maintain a 10% construction contingency for the project, the contingency needs to be increased by \$75,900 [\$125,537 (10% value of proposal) - \$49,637 (pre-bid construction contingency)].

The total requested increase to the overall project budget for SMART Program Renovations is therefore \$834,903 (\$759,003 + \$75,900). This will result in a revised overall project budget of \$1,590,903 for SMART Program Renovations.

Thornton Construction Company, Inc. is not a certified Minority/Women Business Enterprise (M/WBE). However, Thornton Construction Company has committed to M/WBE Participation of 62% for this project through the use of certified M/WBE subcontractors.

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