



**Independent Accountants' Report  
On Applying Agreed-Upon Procedures**

**The School Board of Orange County, Florida**

**Village Park (Site 43-E-SE-2) Elementary School – Relief Project**



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**INDEPENDENT ACCOUNTANTS’ REPORT ON APPLYING AGREED-UPON PROCEDURES**

**Village Park (Site 43-E-SE-2) Elementary School – Relief Project**

The School Board of Orange County, Florida  
 Orlando, Florida

We have performed the procedures enumerated below on the final construction costs and the adjusted guaranteed maximum price of the Village Park (Site 43-E-SE-2) Elementary School – Relief Project (the “Project”), as provided by Pirtle Construction Company (the “Construction Manager”). The Construction Manager is responsible for the final construction costs that support the adjusted guaranteed maximum price.

The School Board of Orange County, Florida (“OCPS” or the “District”) has agreed to and acknowledged that the procedures performed are appropriate to meet the intended purpose to assist in determining the final construction costs and the adjusted guaranteed maximum price of the Project, as provided by the Construction Manager. This report may not be suitable for any other purpose. The procedures performed may not address all the items of interest to a user of this report and may not meet the needs of all users of this report and, as such, users are responsible for determining whether the procedures performed are appropriate for their purposes.

The procedures and associated findings are as follows:

PROCEDURES	RESULTS
1. Inspect a copy of the Standard Management Contract (the “Agreement”), dated February 18, 2020, between OCPS and the Construction Manager, and the Amendment 1, dated June 22, 2022 (collectively referred to as the “contract documents”), relative to the construction of the Project.	<ul style="list-style-type: none"> <li>○ The contract documents were inspected by Carr, Riggs &amp; Ingram, LLC (“CRI”) without exception.</li> </ul>
2. Inquire of OCPS and the Construction Manager as to whether there are any disputed provisions between the two parties, relative to the contract documents or the Project’s costs as provided in 4. below, or if there are any other unresolved disputes.	<ul style="list-style-type: none"> <li>○ The Construction Manager and OCPS stated there were no disputed provisions between the two parties, relative to the contract documents or the Project’s cost. There are no unresolved disputes on the Project.</li> </ul>
3. Inquire of the Construction Manager as to whether there are any disputes between the Construction Manager and its subcontractors.	<ul style="list-style-type: none"> <li>○ The Construction Manager stated there were no disputes between the Construction Manager and its subcontractors.</li> </ul>

PROCEDURES	RESULTS
<p>4. Obtain from the Construction Manager, a copy of the final job cost detail, dated October 18, 2022 (the “final job cost detail”).</p>	<p>○ Obtained a copy of the final job cost detail without exception.</p>
<p>5. Obtain from the Construction Manager and OCPS, a copy of the final payment application request issued to OCPS, dated March 28, 2022 (“final pay application”).</p>	<p>○ Obtained the final pay application without exception.</p>
<p>6. Obtain from the Construction Manager a reconciliation between the final job cost detail and the final pay application.</p>	<p>○ Obtained the Construction Manager’s reconciliation without exception.</p>
<p>7. From the final job cost detail, select all subcontractors with total costs in excess of \$50,000 (“selected subcontractors”) and perform the following:</p> <ul style="list-style-type: none"> <li>a. Obtain the subcontract and related change orders, executed between the selected subcontractors and the Construction Manager. Compare the total amount recorded in the final job cost detail to the original subcontract amount plus the related change orders.</li> <li>b. Obtain the labor and material pricing estimates, vendor invoices, and subcontractor markups (“supporting documentation”) for the subcontractor change orders in 7.a. above. Compare the change order amounts to the supporting documentation.</li> <li>c. Obtain from the Construction Manager, the final lien releases or individual payment lien releases totaling the final subcontract value submitted by the selected subcontractor to the Construction Manager, or a cancelled check for amounts not supported by a lien release, for payments made by the Construction Manager to the selected subcontractor (“payment documentation”). Compare the payment documentation to the final subcontract amount and the final job cost detail.</li> </ul>	<p>○ Selected all 21 subcontractors from the final job cost detail with total costs in excess of \$50,000.</p> <ul style="list-style-type: none"> <li>a. Obtained the subcontract agreements and the related change orders, and totaled the original subcontract amount and the change orders for each of the selected subcontractors. Compared these amounts to the amounts recorded in the final job cost detail for all selected subcontractors without exception.</li> <li>b. Obtained the supporting documentation and compared the supporting documentation to the change order amounts with the following exceptions. Two subcontractors included markup for overhead and profit in excess of the amount allowed in the contract documents in the total amount of \$56, as reported in Exhibit A.</li> <li>c. Obtained payment documentation and compared to the final subcontract amount and the final job cost detail without exception.</li> </ul>

PROCEDURES	RESULTS
<p>(7. Continued)</p> <p>d. Obtain a listing of owner direct purchases (“ODP”) from the District related to each subcontract selected. Compare the ODP amounts to the sum of the deductive ODP change orders, per the selected subcontractor.</p>	<p>d. Obtained a listing of ODPs from the District related to each selected subcontractor and compared the ODP amounts to the sum of the deductive ODP change orders for each selected subcontractor. The deductive ODP change orders to the selected subcontractors covered the amounts reflected in the ODP log.</p>
<p>8. If there are reimbursable labor charges included in the final job cost detail, from the total number of Construction Manager employee payroll transactions listed in the final job cost detail, select a sample of at least 15 Construction Manager payroll transactions. Each sampled payroll transaction will be for a specific, identified time period of the Project.</p>	<p>o There were no reimbursable labor transactions identified in the final job cost detail.</p>
<p>9. From the final job cost detail, select any non-subcontractor line items that exceed \$50,000 and perform the following:</p> <p>a. Obtain a copy of or access to, the original invoice, pricing document, and a copy of the cancelled check for each item selected. If there are more than 10 entries for the non-subcontractor in the final job cost detail, select a sample of at least 5 items.</p> <p>b. Compare the documents obtained in 9.a. to the amount recorded in the final job cost detail.</p>	<p>o Selected the 1 non-subcontractor vendor from the final job cost detail with costs in excess of \$50,000.</p> <p>a. Selected five line items from the selected vendor and obtained the invoices and copies of cancelled checks for each of the selections.</p> <p>b. Compared the supporting documentation obtained in 9.a. to the amounts recorded in the final job cost detail without exception.</p>
<p>10. From the final job cost detail, select amounts for payment and performance bond costs and builder’s risk insurance (as applicable) and perform the following:</p> <p>a. Obtain a copy of or access to the original invoices and a copy of the cancelled check or other proof of payment paid directly to a third party. Compare the documentation obtained to the amounts recorded in the final job cost detail.</p>	<p>o Selected the payment and performance bond charges from the final job cost detail. No builder’s risk insurance charges were noted in the final job cost detail.</p> <p>a. Obtained a copy of the invoice from a third party and a cancelled check relative to the charges and final credit for the payment and performance bond. Compared the documentation to the amount recorded in the final job cost detail without exception.</p>
<p>11. From the final job cost detail, select amounts for general liability insurance and worker’s compensation and perform the following:</p> <p>a. Where applicable, obtain the Construction Manager’s internal allocation for general liability insurance and worker’s compensation charges.</p>	<p>o Selected all general liability insurance and worker’s compensation charges from the final job cost detail.</p> <p>a. Obtained the Construction Manager’s internal allocation for general liability and worker’s compensation insurance charges without exception.</p>

PROCEDURES	RESULTS
<p>(11. Continued)</p> <ul style="list-style-type: none"> <li>b. Inspect the internal allocation method and calculation. Compare the documentation obtained in 11.a. above to the amounts recorded to the final job cost detail.</li> <li>c. If applicable, obtain third party invoices for internal allocation amounts.</li> <li>d. If applicable, for the general liability insurance allocation, obtain supporting documentation for the allocation base, i.e. annual company-wide revenue for the Construction Manager.</li> <li>e. If applicable, recalculate the Construction Manager's internal allocations and compare the recalculation to the amounts in the final job cost detail.</li> </ul>	<ul style="list-style-type: none"> <li>b. Inspected the internal allocation method and compared it to the amounts recorded in the final job cost detail without exception.</li> <li>c. Obtained declaration documents and premium information statements from the insurance carriers as evidence of the third party premium rates for general liability insurance and worker's compensation without exception.  However, relative to general liability insurance, per inquiry of the Construction Manager, there is a company-wide allocation of deductible payment amounts ("Deductible Allocation") internally generated that represents .04% and .04% of the total premium percentage of .2711% and .2587% for 2021 and 2020, respectively. CRI inspected the Construction Manager's calculation of the Deductible Allocation, using the deductible amounts for each type of policy, and recalculated a percentage of .011% for both 2021 and 2020, as compared to the percentages mentioned above. CRI removed the deductible amount for builder's risk insurance, as OCPS carries that coverage and the Construction Manager is only exposed for the \$5,000 deductible when there is a claim on the builder's risk policy.</li> <li>d. For the general liability insurance allocation, obtained supporting documentation for the allocation base from the premium information statements from the insurance carriers and confirmed that base does not include ODPs.</li> <li>e. Recalculated the Construction Manager's internal allocations for general liability and worker's compensation insurance and compared the recalculation to the amounts in the final job cost detail. The recalculations for general liability insurance and worker's compensation resulted in an adjustment to reduce adjusted final job costs by \$4,060, as reported in Exhibit A.</li> </ul>

PROCEDURES	RESULTS
<p>12. Inquire of the Construction Manager to determine if there are any expenditures, in the final job cost detail, to entities related by common ownership or management to the Construction Manager.</p>	<p>○ Inquired of the Construction Manager regarding expenditures in the final job cost detail to entities related by common ownership or management to the Construction Manager. The Construction Manager stated there were none.</p>
<p>13. From the final job cost detail, haphazardly select at least five transactions determined to be the Construction Manager’s internal charges to the Project, and perform the following:</p> <p>a. Obtain Construction Manager calculations for internal charge rates and vendor invoices or verification for component charges in excess of \$100. Recalculate the internal charges.</p> <p>b. Compare the internal charge rates recorded in the final job cost detail to the supporting documentation obtained in 13.a. above.</p>	<p>○ Selected 4 computer charges and 1 cell phone charge from the final job cost detail.</p> <p>a. CRI obtained the following:</p> <ul style="list-style-type: none"> <li>• Relative to the computer charges, obtained a “Computers and Software Costs per Project Staff Member/Workstation” report from the Construction Manager, which identified the calculation for computer charges. CRI obtained third party verification of all monthly charges in excess of \$100. Additionally, CRI inspected the final job cost detail and observed that all employees listed in report were also included in the labor details in the final job cost detail. CRI recalculated the Construction Manager’s calculation without exception.</li> <li>• Relative to the cell phone charges, obtained the calculation of the monthly charges, which are in the form of stipends to certain employees. Traced the payment of the monthly stipends for cell phones to the payroll registers for the 2 employees included in the charges without exception. CRI recalculated the Construction Manager’s calculation without exception.</li> </ul> <p>b. Compared the internal charges for the computer charges and the cell phones in the final job cost detail to the supporting documentation obtained in 13.a. without exception.</p>
<p>14. Obtain the Project’s Notice to Proceed (“NTP”) from OCPS and inspect the dates of the charges in the final job cost detail for recorded costs with dates prior to the date on the NTP.</p>	<p>○ Obtained the NTP and did not identify any charges in the final job cost detail prior to the NTP date.</p>

PROCEDURES	RESULTS
<p>15. Inquire of the Construction Manager to determine whether they are using a subcontractor default insurance program (“subguard”) for subcontractor bonding requirements. If so, perform the following:</p> <ul style="list-style-type: none"> <li>a. Inspect the final job cost detail, as well as, subcontracts and change order line items for the selected subcontractors noted in 7. above, for line items described as subcontractor bond costs.</li> <li>b. Obtain an invoice and cancelled checks for the subguard charges found in the final job cost detail, if paid to a third party.</li> <li>c. If the charges for subguard are the result of an internal allocation, obtain the internal allocation calculations that support the amounts in the final job cost detail and compare the calculations to the amounts in the final job cost detail.</li> <li>d. If there is a self-insured portion of the premium, inquire regarding the calculation methodology for the self-insured portion of the premium. Obtain third party invoices or documentation for the calculation of the self-insured portion of the premium. Specifically inquire if that portion of the premium is based on actuarial calculations. If so, obtain the actuarial report supporting the calculation.</li> </ul>	<ul style="list-style-type: none"> <li>o Per inquiry of the Construction Manager, a subguard program was utilized for the Project.</li> </ul> <ul style="list-style-type: none"> <li>a. Inspected the final job cost detail, subcontractor change orders, and subcontract agreements for all selected subcontractors for the inclusion of bond costs. Each subcontract inspected indicated that a subcontractor bond would not be required.</li> <li>b. The subguard premiums were not paid to a third party vendor, because the subguard program is self-insured by the Construction Manager. Subguard premiums are charged to the Project based on a third party rate sheet (as further explained in 15.d.), such rate (1.25%) being multiplied by the final subcontract value for each subcontractor enrolled in the program, including the owner direct purchases.</li> <li>c. The subguard charges are calculated as mentioned above in 15.b. The subguard rate is a company-wide rate that is applied to each project based on that particular project’s subcontract values. CRI obtained the calculation of the subguard premium without exception.</li> <li>d. Inquired of the Construction Manager regarding the portion of the subguard premium that is self-insured, the Retention Aggregate Rate. CRI received the following response from the Construction Manager: “The Retention Aggregate Rate is not computed by an actuary although the methodology is similar. The rate is computed by the underwriter based on specific client statistical data and the amount of probable risk for the client. The information is privileged. The SDI Program is a benefit and a cost savings that Pirtle provides to OCPS as an option. OCPS instructed Pirtle to utilize the SDI Program to obtain the benefits of the program and the cost savings.”</li> </ul>

PROCEDURES	RESULTS
<p>(15. Continued)</p> <p>e. If internal allocation are used, recalculate the internal allocations and compare the recalculation to the charges in the final job cost detail.</p> <p>f. Obtain written representation that the subcontractors on the Project, enrolled in subguard, have not included bond costs in their payment applications.</p>	<p>e. Recalculated the subguard costs using the subcontract values, including ODPs, and taking the result times the subguard rate. The subguard rate as presented by the Construction Manager was 1.253% of the subcontract values, including ODPs. Based on the Construction Manager’s statement below, CRI recalculated the subguard costs using the rate of 1.25%. Compared the amount in the final job cost detail to the recalculated cost without exception.</p> <p>However, the subguard rate includes .039% related to program administration charges. When CRI questioned the administrative charges, the Construction Manager provided the following response: “Pirtle provides an SDI program at 1.25% as a benefit and a cost savings to OCPS. Part of the GMP approval process involves a cost analysis of individual subcontractor bonds versus an SDI program. OCPS approves the GMP based on this analysis.” OCPS has accepted the 1.25% rate for this Project.</p> <p>f. Obtained written representation from the Construction Manager that the subcontractors on the Project, that were enrolled in the subguard program, have not included bond costs in their pay applications.</p>
<p>16. Obtain all signed and executed change orders between OCPS and the Construction Manager for the duration of the Project.</p>	<p>o Obtained all signed and executed change orders between OCPS and the Construction Manager without exception.</p>
<p>17. Obtain from OCPS, a log of the ODPs plus sales tax savings for the Project and perform the following:</p> <p>a. Recalculate the total ODPs, from the log obtained above, by taking the actual ODPs spent on the Project and comparing them to the original contract value (including ODPs) plus or minus any change orders (not including ODP change orders).</p>	<p>o Obtained the ODP log from OCPS without exception.</p> <p>a. Recalculated the actual ODP percentage by comparing the total ODPs spent on the Project to the original contract value (including ODPs) plus or minus any change orders (not including ODP change orders).</p>



PROCEDURES	RESULTS
<p>(17. Continued)</p> <p>b. If the above recalculated percentage is below 25% (as per section 20.3 of the General Conditions to the Agreement), inquire of the District regarding whether it was determined the Construction Manager failed to obtain any tax savings that could have been achieved. If so, inquire if the District will seek to recover the amount of any such missed tax savings from the Construction Manager.</p>	<p>b. The results from the recalculation in 17.a. above indicated that the Construction Manager did not achieve the goal of 25%. CRI observed that the Construction Manager returned \$1,472 of missed sales tax savings in the final owner change order.</p>
<p>18. Compare the ODP log plus sales tax savings amount obtained in 17. above, to the total signed and executed change order amounts obtained in 16. above relative to ODPs.</p>	<p>o Compared the owner direct purchases plus sales tax savings per the ODP log to deductive amounts relative to ODPs included in the signed and executed owner change orders without exception.</p>
<p>19. Utilizing the not-to-exceed general requirements detail from the contract documents in 1. above, compare to the general requirements charges noted in the final job cost detail.</p>	<p>o Compared the not-to-exceed general requirements from the contract documents to the general requirements amounts in the final job cost detail. The actual general requirements did not exceed the not-to-exceed amount.</p>
<p>20. Recalculate the adjusted guaranteed maximum price ("GMP") as follows:</p> <p>a. Obtain the original GMP amount, including any fixed or percentage-based Construction Manager fees or lump sums from the contract documents noted in 1. above.</p> <p>b. Add the original GMP amount (from 1. above) plus additive change orders and minus deductive change orders from 16. above to get to the "adjusted guaranteed maximum price".</p>	<p>a. Obtained the original GMP amount without exception.</p> <p>b. The net amount of change orders was deducted from the original GMP amount and is reported in Exhibit A as the adjusted guaranteed maximum price.</p>
<p>21. Obtain the final contract value, per the final pay application (noted in 5. above) and compare it to the adjusted GMP amount recalculated in 20.b. above.</p>	<p>o Obtained the final contract value, per the final pay application, and compared the adjusted guaranteed maximum price to the final contract value without exception.</p>
<p>22. Recalculate the final construction costs as follows:</p> <p>a. Starting with the final job cost detail, adjust for any reductions identified in the application of the above procedures (i.e. subcontractor markup differences, non-reimbursable items, repair/rework items, etc., as applicable) to reach the "adjusted final job costs".</p>	<p>a. The results of performing this procedure are reported in Exhibit A as adjusted final job costs.</p>

PROCEDURES	RESULTS
<p>(22. Continued)</p> <p>b. Utilizing the adjusted final job costs, add any fixed fees or lump sum amounts to reach the “final construction costs”.</p> <p>c. Compare the adjusted GMP amount calculated in 20.b. above to the final construction costs amount from 22.b. above.</p>	<p>b. Utilizing the adjusted final job costs, the lump sum general conditions and the construction management fee have been added to reach the final construction costs. As reported on Exhibit A, CRI made an adjustment to the construction management fee in the amount of \$6,516, adjusting to the actual amount of missed sales tax savings, liquidated damages and material testing that was charged back to subcontractors.</p> <p>c. Compared the adjusted GMP amount with the final construction costs amount. The results of this procedure are reported in Exhibit A.</p>
<p>23. Using the General Conditions attachment in the contract documents, obtain the raw rates for the Construction Manager’s personnel.</p> <p>a. Obtain from the Construction Manager a listing of the personnel that filled the positions listed in the General Conditions attachment.</p> <p>b. From the listing of Construction Manager personnel that filled the positions in the General Conditions attachment, choose a sample of at least 15 payroll entries and obtain documentation of the selected persons’ actual pay rate for the period selected.</p> <p>c. Compare the actual pay rate obtained in 23.b. above to the raw rate included in the General Conditions attachment.</p>	<p>o Obtained the raw rates for the Construction Manager’s personnel included in the General Conditions attachment in the contract documents.</p> <p>a. Obtained a listing of the personnel that filled the positions listed in the General Conditions attachment from the Construction Manger.</p> <p>b. From the listing of Construction Manager personnel entries, CRI chose a sample of 15 payroll entries and obtained the payroll register for each of the items selected to document the actual pay rates.</p> <p>c. The results of this procedure indicate the actual pay rate is more than the raw rate per the General Conditions attachment (“raw rate”) in 11 of the 15 samples tested. Overall, the average actual pay rate is 4% over the raw rate for the samples selected.</p>
<p>24. Obtain, from OCPS and/or the Construction Manager, the Project’s contingency log and usage documents and inspect all contingency usage forms for OCPS’s designated representative’s signature of approval.</p>	<p>o Obtained the Project’s contingency log and usage documents and observed that all contingency usage forms evidenced approval of an OCPS designated representative without exception.</p>
<p>25. Compare the ending balances in the contingency funds, per the contingency logs obtained in 24. above, to the change order amount of the funds returning to OCPS, as obtained in 16. above.</p>	<p>o The remaining balances in the contingency funds, per the contingency log, were \$16,060 for the Owner’s Contingency, and \$0 for the Construction Manager’s Contingency. However, in the final change order, the Construction Manager returned \$18,609 of Owner’s Contingency to the District.</p>

PROCEDURES	RESULTS
26. Obtain a listing of assets acquired by the Construction Manager for the Project and verify the assets were turned over to OCPS.	○ Obtained a listing of assets which verified the assets were either transferred to another project or were turned over to the District without exception.
27. Obtain the Certificate of Substantial Completion, signed by the Architect, and compare the date of this document to the time requirements contained in the contract documents.	○ Obtained the Certificate of Substantial Completion without exception. The substantial completion date, as reported on the Certificate, was compared to the time requirements contained in the contract documents and owner change orders without exception.
28. Obtain the Certificate of Final Inspection, signed by the Architect, and compare the date of this document to the time requirements contained in the contract documents.	○ Obtained the Certificate of Final Inspection (“CFI”) without exception. The final completion date, as reported on the CFI, indicated the Construction Manager achieved final completion 214 days after the contractually required date. Final completion is to be achieved within 120 days after the final date of substantial completion, which for this Project was October 15, 2021. The CFI was signed by the Architect on May 17, 2022.
29. Utilizing the Certificate of Final Inspection obtained in 28. above, inspect the dates of the charges in the final job cost detail for recorded costs with dates subsequent to the date of the Certificate of Final Inspection.	○ Inspected the dates of the charges in the final job cost detail for recorded costs with dates subsequent to the date of the Certificate of Final Inspection. CRI noted costs of \$1,448.98 incurred after the CFI date. All costs were allowable costs of the work and therefore, there is no adjustment needed.
30. Obtain the SAP/Purchase Order reconciliation from OCPS and compare the guaranteed maximum price on the reconciliation to the guaranteed maximum price on the Construction Manager’s final pay application, as noted in 5. above.	○ Obtained the SAP/Purchase Order reconciliation from OCPS and agreed the guaranteed maximum price on the reconciliation to the guaranteed maximum price on the final pay application, without exception. However, subsequent to the acceptance of the final payment application and before the commencement of CRI’s procedures, the Construction Manager returned \$24,633 to the District related to insurance adjustments based on recent results from reports by CRI on prior projects.

We were engaged by The School Board of Orange County, Florida, to perform this agreed-upon procedures engagement and conducted our engagement in accordance with attestation standards established by the AICPA. We were not engaged to and did not conduct an examination or review engagement, the objective of which would be the expression of an opinion or conclusion, respectively, on the final construction costs and the adjusted guaranteed maximum price. Accordingly, we do not express such an opinion or conclusion. Had we performed additional procedures, other matters might have come to our attention that would have been reported to you.

We are required to be independent of Pirtle Construction Company and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements related to our agreed-upon procedures engagement.

This report is intended solely for the information and use of The School Board of Orange County, Florida, and is not intended to be and should not be used by anyone other than the specified party.

*Carr, Riggs & Ingram, L.L.C.*

Orlando, Florida  
March 20, 2023

**The School Board of Orange County, Florida  
Village Park (Site 43-E-SE-2) Elementary School – Relief Project**

**Exhibit A – Project Costs**

**Calculation of the final construction costs**

Calculation of adjusted final job costs:	
Construction Manager job costs	\$ 13,696,305
Markup for overhead and profit on subcontractor change orders in excess of amounts allowed in the contract documents	(56)
Adjustment to reflect general liability insurance costs at actual cost	(4,060)
Adjusted final job costs	<u>13,692,189</u>
Original lump sum general conditions	<u>711,461</u>
Calculation of the construction management fee:	
Original construction management fee	872,885
Construction management fee earned on contingency use	2,250
Reimbursement for missed sales tax savings	(1,472)
Reimbursement for construction material testing	(5,969)
Liquidated damages on final completion	(18,000)
Add back to fee for amounts charged to subcontractors to cover share of the missed sales tax savings, liquidated damages and material testing	13,702
Construction management fee per the Construction Manager	<u>863,396</u>
Adjustment to reflect actual amounts charged back to subcontractors	(6,516)
	<u>856,880</u>
<b>Final construction costs</b>	<b><u><u>\$ 15,260,530</u></u></b>

**Calculation of adjusted guaranteed maximum price**

Original guaranteed maximum price	\$ 20,591,705
Adjustments from change orders	(5,295,910)
Adjusted guaranteed maximum price per the final payment application	15,295,795
Refund check sent to OCPS post-closeout for insurance differences	(24,633)
<b>Adjusted guaranteed maximum price</b>	<b><u><u>\$ 15,271,162</u></u></b>
<b>Construction costs, lesser of final construction costs and adjusted guaranteed maximum price</b>	<b>\$ 15,260,530</b>
<b>Owner direct purchases</b>	<b><u>4,779,195</u></b>
	<b><u><u>\$ 20,039,725</u></u></b>