**Guaranteed Maximum Price (GMP) for**

**To be submitted on the Construction Manager’s letterhead**

**Project Name**

**UM Project No. P00000000**

GMP Effective Date

The GMP is based on construction activity and financial reports dated \_\_\_\_\_\_\_\_\_\_. These reports have been created specifically for this GMP submittal and are supplemental to the standard cost reports issued by the CM on a monthly basis. The standard cost reports are also included in this GMP as Attachment X.

Project Description

*Provide a description of the project.*

Fixed Limit of Construction Cost and GMP

The original Fixed Limit of Construction Cost (FLCC) for the project was established at $xx. The GMP amount of $xx is now based on xx% of the trade contracts awarded and changes issued up to the GMP effective date. The basis and breakdown for this GMP is detailed below and also summarized in the GMP Summary section.

Construction Cost Control Summary (CCCS)

The CCCS included in Attachment X indicates a FLCC of $xx with awards to date of $xx.

CM Contract Summary

Below is the CM contract summary which indicates the original CM contract amount as approved in the Schedule of Project Details (SOPD), change orders issued to date by U-M, awarded/committed/expended amounts to date and remaining amount to award/commit/expend.

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
| **Description** | **Original FLCC per SOPD** | **Owner Funded Change Orders** | **All Other Approved Changes** | **Current FLCC thru CO# xx** | **Awarded / Committed / Expended to Date** | **Remaining Amount to Award / Commit / Expend** |
| Construction Base |  |  |  |  |  |  |
| General Conditions |  |  |  |  |  |  |
|  **Construction Subtotal** |  |  |  |  |  |  |
| Construction Personnel |  |  |  |  |  |  |
| CM Fee |  |  |  |  |  |  |
| Pre-Construction Personnel |  |  |  |  |  |  |
| CM Contingency |  |  |  |  |  |  |
| **Total** |  |  |  |  |  |  |

Trade Contractors

Summary

The trade contractor report, included in Attachment X, indicates awarded amounts of $xx and change ordered amounts of $xx.

Allowances

Attachment X is a listing of all trade contractor allowances included in the contractors’ contracts, which total $xx. To date, a total of $xx has been spent in trade contractor allowances, as indicated in the trade contractor allowance report Attachment X.

Pending Changes

Pending changes are listed in the report included as Attachment X. There are a total of $xx in potential changes with $xx to be funded by U-M and $xx to be funded by CM contingency. Part A of Attachment X details potential changes to be funded by U-M and Part B details potential changes to be funded by CM contingency.

General Conditions

The SOPD General Conditions budget was a total of $xx. The individual line items are indicated in Attachment X which also indicates revisions needed to the individual lines, however these reallocations will not increase the total general conditions budget. (OR these reallocations have decreased the General Conditions budget to $xx.)

CM Contingency

The SOPD CM Contingency was x% of the construction work to be performed under the contract (Trade Contracts) plus General Conditions. To date the work performed totals $xx, and the CM Contingency utilized totals $xx.

The project is xx% complete with a total of work to be performed of $xx. The CM Contingency for the remaining work is therefore x% of work to be performed for a total of $xx.

Schedule

The original project schedule has been updated to reflect current project conditions; however, the established milestones and individual substantial completions/turnover dates and final substantial completion date of \_\_\_\_\_\_\_ indicated below have not changed. The detailed GMP baseline schedule is included as Attachment X.

*Include a table with milestones, individual substantial completion/turnover dates below:*

 *Description Substantial Completion or Turnover Date*

Construction Personnel

The SOPD CM staffing plan and budget of $xx remains unchanged (or list changes to the budget up or down that have occurred and/or are still needed). Attachment X is the updated staffing plan reflecting actual personnel on site prior to GMP and projected actual on site personnel for the remainder of the project.

Fee

The CM Fee of $xx as indicated in the SOPD has increased to a total of $xx due to the approved changes to date indicated in Attachment X.

GMP Summary

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
| **Description** | **Original FLCC per SOPD** | **Owner Funded Change Orders** | **All Other Approved Changes** | **Current FLCC thru CO# xx** | **Revisions needed for GMP** | **GMP** |
| Construction Base |  |  |  |  |  |  |
| General Conditions |  |  |  |  |  |  |
|  **Construction Subtotal** |  |  |  |  |  |  |
| Construction Personnel |  |  |  |  |  |  |
| CM Fee |  |  |  |  |  |  |
| Pre-Construction Personnel |  |  |  |  |  |  |
| CM Contingency |  |  |  |  |  |  |
| **Total** |  |  |  |  |  |  |

*Please add following statement, if applicable:*

The Construction Base detailed above includes the following bids packs listed below, which have not yet been bid:

 *Bid Pack # Description Estimate ($) Estimated Bid Date*

Items Not Included in the GMP

Attachment X indicates changes that have been issued by U-M, A/E, CM or Trade Contractors (CE, PCO, NOC, RFI, CCD, claim, other), but not yet approved by U-M and are in process. These potential changes are not included in the total amount of the GMP but are included in the baseline schedule and will not require changes/modifications to the schedule.

Potential changes to be funded by U-M: $xx

Potential changes to be funded by CM Contingency: $xx

CM Assessment of Project Status

Project is on schedule, in budget and CM opinion of status of project including changes issued to date by U-M, A/E, CM or Trade Contractors.

GMP Change Order

The GMP contract modification will require signatures from U-M and the CM. Due to timing of executing the contract modification and subsequent change order, the total GMP amount will include future executed change orders beyond the GMP effective date.

Submitted by: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

 Printed Name

Date: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_