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Bond Oversight Committee Report

12th Report July 2023 – November 2023

INTRODUCTION

On May 21st, 2019, the officially formed, voter approved, Bond Oversight Committee (BOC) adopted governing bylaws which cover the purpose, authorization, function, and responsibilities of the BOC for the duration of the Bond. Bylaws can be found on the District Website on the Bond Oversight Committee’s webpage. The current BOC consists of the following individuals, each with long career experiences in construction management, project management, government finance & budgeting:

- Riley Cornelsen, Chair
- Mark Harting
- Sandi McMillan
- Dan Cornelsen
- Brian Lynch
- Joe Lupo
- Tristen Byers
- Mike Contezac – ALT
- Rick Strissel - ALT

OVERVIEW

The BOC has met five times since the last report. July, August, September, October, and November.

The last five months work has focused on the work associated with Ferndale High School. We also continue to get updates and monitor to the remaining Security and Critical Maintenance work left to complete.

FOLLOW UP ON PREVIOUS REPORT

- BOC timeline & future recommendations
 - Timeline: the BOC anticipates concluding our remit as a committee sometime in the late second quarter of 2024 once all work is substantially complete and final financial obligations/commitments are known & received. (or as directed by the board)
 - We anticipate compiling a ‘Final Report’ to submit at the end of our term, and will look to the board for recommendations on what form & function that report will encompass
 - Future Recommendations: The BOC is in the process of reviewing and updating our bylaws & the GC-5, and will submit them to the board for approval before the completion of our work. The recommendation of the BOC is that future bonds have a BOC component, specifically bonds that address multiple district needs/projects or GCCM contracts. Having the bylaws and the GC-5 updated should help in allowing the board to initiate another BOC when the time comes.

KEY FUNCTIONS UPDATES (on time, on budget, with transparency)

A. ON TIME (project schedule)

The Ferndale High School project has been maintaining the originally proposed schedule based on the presented and available ‘turnover map’ (attached to this report). Critical dates listed below.

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General Anticipated turnover dates for the various phases are;

- 1) *Athletic Wing: Open for Fall 2022 school year (COMPLETE)*
 - a. *Aux Gym: Prior to Basketball start 2022- (COMPLETE)*
- 2) *Academic Wing (inc. commons and kitchen) - (COMPLETE)*
 - a. *Aux CTE facilities: late spring 2023 - (COMPLETE)*
- 3) *Grandstand & Field: Fall 2023 school year - (COMPLETE)*
- 4) CTE Wing: Semester Break 2023/2024 school year
- 5) PAC Wing: Summer/Fall 2023/2024 school year
 - a. Major Structural Upgrades - (COMPLETE)
 - b. Interior Improvements (Spring 2024)

Items of note with regards to the schedule:

- 1) The academic wing was turned over nearly one year ago (December 2023). All punch items, major system adjustments, and final scope items have been completed and full control has been turned over to the school district. It should be noted that the building holds a one year workmanship warranty, and that warranty period has not yet been initiated.
 - a. NOTE: due to issues with the rolling shade subcontractor and subsequent buyout of that scope, that scope was delayed and is scheduled to be complete in the entirety of the building by the end of the year.
- 2) Due to some changes in how the scope of work in the PAC is managed, that work is going to extend out into the spring of 2024, but the remaining portions will be managed by the district and CSG directly, to ensure that Cornerstone completes their scope within the allotted schedule and the district will not incur any unnecessary, additional overhead costs from the GCCM, while still reaping the benefits of the additional scope at the PAC.
- 3) It should be noted that through the various phases of work the rerouting of both students/staff as well as the public has been almost incident free. Now that the new main parking lot is open as well as the main entrance (CTE/Athletics entry opening soon) typical traffic patterns are becoming more common, leaving less chances for cross over between construction and public spaces. That said, the construction work has now been condensed to a small area within the overall school campus, and additional care will need to be taken on their part to keep all parties safe as the final phase of the project wraps up.

B. ON BUDGET (project costs)

As we near the end of the Ferndale High School build the budget, and more specifically, the remaining bond funds, have been the primary focus of the BOC over the past few months. The budget and proper use of the community's tax dollars has always been one of the key focuses of the BOC and we continue to receive several financial reports monthly to aid us in this process, updated versions attached to this report include.

- 1) FHS Expenditure Summary
- 2) Cashflow (which tracks the GMP line in above report monthly)
- 3) CMR Report: PCO Logs & Summary Logs
- 4) Overall Budget Summary & Monthly Tracking Matrix

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We review, in detail, monthly and regularly address questionable items and discrepancies. Overall, the financial management of the project remains transparent and healthy, but critical review of costs and forecasts is eminently important at this stage of the project.

General comments:

- 1) Overall expenditures related to FHS are nearing \$110M or ~90% of the total budget. At this proximity to completion the risks and unknowns continue to be significantly reduced. That said, we are continuing to monitor lingering change items and CSG has been pushing on Cornerstone to get all outstanding opening pricing items finalize to have an even better grasp how the bond work will come in financially. (See Expenditure Summary)
- 2) We recently formed a financial subcommittee to meet monthly (we have currently met three time outside of our scheduled BOC meetings) focused on spending additional time digging into even more financial details. This has added an additional layer of scrutiny to ensure each dollar is used wisely/ We have also been able to provide assistance to the district in any decision-making capacity they may want/need associated with the remaining cost items. The district has also taken the additional step of bringing on a third party construction auditor to provide another layer of protection and verification that the funds continue to be spent wisely.
- 3) Construction Contingency 'buckets' are all fully spent at this time and currently tracking a negative balance overall. Balances of -73% in Owner Risk, -18% in GCCM Risk, and ~.25% in Unawarded. (overall balance of -\$2.6M) Within those categories, there is still a balance of ~\$714K within the 'ROM' allocations that may see some additional net savings when finalized costs come through. (See PCO Logs)
- 4) PAC Base Funding / Additional Work / Contingency Allocation: Upgrade work at the PAC was always a promise of the original bond proposal and the BOC has been committed to assuring that those promises are kept. As has been discussed in multiple reports, the \$2M allocated in the original Bond for PAC upgrades is not sufficient to fully fund the required or the desired work. The estimated value of the bond promised additional work, beyond the \$2M that was allocated in the bond, at the PAC was ~\$2.2M initially. After reviewing the necessary scope to fulfill all of the bond promise as well as the necessary would to bring that building up to current code and standards similar to the rest of campus and proceeding with buy out of that work, the final budget for the PAC is coming in at ~\$5.5M. Meaning an additional \$3.5M is needed from the Bond to complete the work at the PAC. (See Overall Budget Summary)
- 5) Additional Contingency and Overall Budget Balance: The district had been carrying roughly \$2M outside of the construction contract, but specifically for cost overruns on the project, knowing that it would be needed towards the completion of the project. This additional contingency is not reflected in the CRM report, but is a portion of the equation on the "Budget Summary" (attached) which is tracking the

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overall FHS/PAC final dollar balance. Additionally, another ~\$1.9M was reallocated to the General contingency in September to assist in funding the PAC, leaving roughly \$4M in contingency help outside the construction contract at this time. Similarly, the accrued interest of the bond sales is not factored into the construction contract but has been allocated against the overall summary balance (~\$2.7). Factoring in the accrued interest plus an additional \$100K rebate from CNG puts the project funding north of \$130M. The “Overall Budget Summary” is tracking both the FHS CMR as well as the PAC budget to ensure we have funding to complete all of the necessary work.

As of November, the overall balance looks to be \$952K, and is being tracked monthly (or more frequently as data comes in). For context we have included a monthly tracking sheet which shows this value at ~\$750K in September and \$900K in October, so progress is moving in a positive direction.

C. With TRANSPARENCY (public communication)

The multiple dashboards on the Ferndale School District webpage continue to visually track bond progress in the following areas: High School, Cash Flow, Critical Needs Projects, and Security Upgrades. These dashboards continue to be updated monthly, or as critical dates are met. All of these dashboards can be found and accessed by the general public at <https://www.ferndalesd.org/bond/bond-2019>. In addition to the dashboards, there is also a web cam, aerial photos, project photos, and a links to all of the past weekly bond updates and historical documents associated with the bond work.

The weekly “Bond Updates” continue to be a great way to communicate with the public as well as create a historical record of events associated with the bond. We are up to weekly update #232 at this point. That is over four years of weekly updates to the community!

The BOC continues to be open to receiving questions from the public, answering those directly, and then puts those Q&As onto the website. While no ‘official’ questions have been sent in to be answered and posted on the website in the past year, many questions develop organically in the community and those items are brought up at the BOC meetings and discussed.

As we near completion of the bond work, it would be a disservice to not celebrate all the work that has been put in, on these projects, and the many successes achieved along the way, from administrative changes, to COVID, to supply chain issues, it has been a testament to the perseverance of this community, the district, and the partners on this project to continue to push forward together and ensure the commitments of the bond were met, On Time, On Budget, and with Transparency.

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SAFETY/SECURITY & CRITICAL MAINTENANCE UPDATE

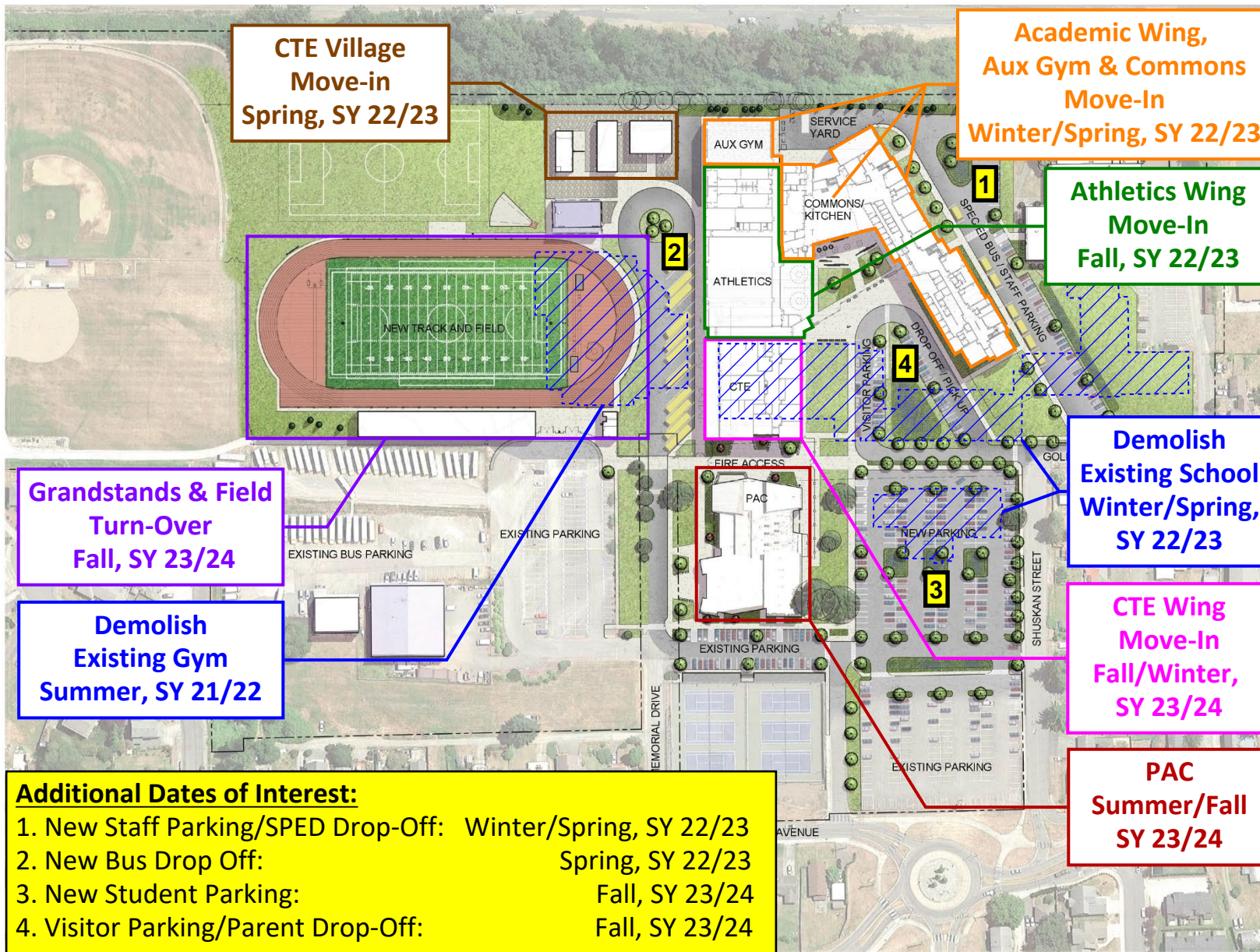
Much of the Safety/Security and critical maintenance needs projects are now complete. Work has continued on the remaining items, including finalizing the standardization of HVAC controls across the district and hot water tank replacement by the maintenance department. With all bond promised work nearly complete, we are happy to share that we are projecting a ~\$175K budget surplus on this portion of the bond work (see critical building budget breakdown). With this surplus there should be enough funding to move forward with the entry canopy scope at Custer which was not part of the original list, but a hope that it could be added with a budget surplus.

CONCLUSION

As Ferndale High School nears final completion and students move into the new CTE wing in January. The BOC continues to be happy with results both financially and physically. The school district and their contracting parties (CSG, Cornerstone, Dykman, etc.) continue to show an effort to work with the BOC to communicate the physical progress and financial stability of the remaining work. The BOC will continue to be diligent in monitoring, asking questions, and communicating with the public as best we are able. We continue to be encouraged by what we see in the reports, continue to see the bond work as an overall success, and look forward to making a big push to the finish line to ensure the commitments made to this community are kept and can continue to be relied upon moving forward.

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FHS Move-In Plan





FERNDALE HIGH SCHOOL REPLACEMENT PROJECT - EXPENDITURES

As of: 10/31/23 revised 11/22/23

Updated September 2023 - \$1.92 M in Unallocated Budgets Shifted to General Contingency

CURRENT BUDGET					EXPENDED	REMAINING	Secured State Match
CONSTRUCTION COST							
Guaranteed Maximum Price (GMP)	\$	92,630,426	\$	90,433,800	\$	2,196,626	\$ 18,074,753
WSST - Local Sales Tax (8.8%)	\$	8,146,552	\$	7,953,249	\$	193,303	
Total Construction Cost (GMP + Tax)	\$	100,776,978	\$	98,387,048	\$	2,389,929	\$ 18,074,753
INDIRECT COST							
Architect/Engineer Professional Services + Add Svc 1-6/9	\$	7,035,254	\$	6,892,560	\$	142,694	\$ 1,134,926
GC/CM Pre-Construction Services	\$	699,051	\$	699,051	\$	-	---
Site Investigations	\$	512,256	\$	494,434	\$	17,823	---
Permitting & Impact Fees	\$	600,000	\$	490,809	\$	109,191	\$ 1,051
Testing & Inspection (Construction)	\$	434,237	\$	325,799	\$	108,438	\$ 141,098
Hazardous Materials Abatement Contingency	\$	93,646	\$	40,569	\$	53,077	---
Value Engineering Services	\$	84,049	\$	84,049	\$	-	44159.34
Constructability Review Services	\$	338,000	\$	338,000	\$	-	\$ 72,299
Building Commissioning Services	\$	370,522	\$	280,540	\$	89,982	\$ 72,299
Project Management	\$	2,547,337	\$	2,223,443	\$	323,894	\$ 604,663
Legal Services	\$	-	\$	-	\$	-	---
Furnishings & Equipment - includes tech/phone	\$	3,458,653	\$	3,105,898	\$	352,755	\$ 722,990
Builder's Risk Insurance (by District)	\$	195,000	\$	214,373	\$	(19,373)	---
Grandstand (via KCDA), incl WSST and bond	\$	1,579,351	\$	1,386,681	\$	192,670	---
Total Indirect Cost	\$	17,947,356	\$	16,576,205	\$	1,371,151	\$ 2,793,486
GRAND TOTAL PROJECT COST	\$	118,724,334	\$	114,963,253	\$	3,761,081	\$ 20,868,238

Notes: 1) WSST increased from 8.7% to 8.8% on 7/1/21

4) Cornerstone holds an additional 3% contingency within the GMP (\$2.36M)

2) Budget reflects all signed agreements with consultants, plus any add'l services

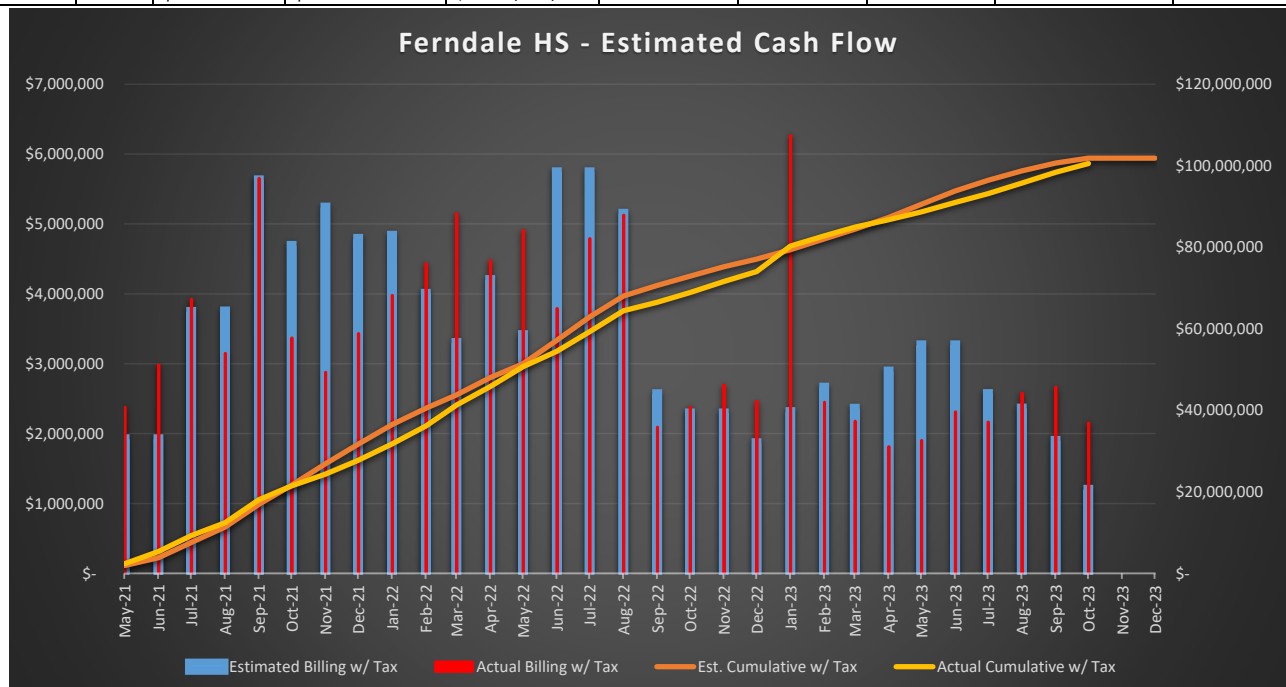
5) PAC Modernization tracked separately - \$2M project cost

3) State match based on secured amount per OSPI D-10, Sept 2021 - actual reimbursement amount received will depend on eligible expenses

Ferndale High School
Cashflow Analysis
October 31, 2023



Ferndale High School Cashflow									
QTR	Month	Estimated Billing w/ Tax	Estimated Billing w/out Tax	Est. Cumulative w/ Tax	Est. QTR Pre Tax	Actual Billing w/ Tax	Actual Billing w/out Tax	Actual Cumulative w/ Tax	Act. QTR Pre Tax
21Q2	May-21	\$ 1,922,290	\$ 1,768,436	\$ 1,922,290	\$ 3,536,872	\$ 2,375,923	\$ 2,183,753	\$ 2,375,923	\$ 4,925,809
	Jun-21	\$ 1,922,290	\$ 1,768,436	\$ 3,844,580		\$ 2,983,357	\$ 2,742,056	\$ 5,359,280	
21Q3	Jul-21	\$ 3,744,137	\$ 3,441,303	\$ 7,588,717	\$ 12,045,580	\$ 3,924,031	\$ 3,606,646	\$ 9,283,311	\$ 11,699,910
	Aug-21	\$ 3,751,020	\$ 3,441,303	\$ 11,339,737		\$ 3,149,757	\$ 2,894,978	\$ 12,433,069	
	Sep-21	\$ 5,627,643	\$ 5,162,975	\$ 16,967,380		\$ 5,655,735	\$ 5,198,286	\$ 18,088,804	
21Q4	Oct-21	\$ 4,689,609	\$ 4,302,394	\$ 21,656,989	\$ 13,501,687	\$ 3,369,832	\$ 3,097,272	\$ 21,458,635	\$ 8,899,480
	Nov-21	\$ 5,237,867	\$ 4,805,383	\$ 26,894,856		\$ 2,879,389	\$ 2,646,497	\$ 24,338,024	
	Dec-21	\$ 4,789,363	\$ 4,393,911	\$ 31,684,219		\$ 3,433,414	\$ 3,155,712	\$ 27,771,438	
22Q1	Jan-22	\$ 4,833,748	\$ 4,434,631	\$ 36,517,967	\$ 11,134,843	\$ 3,978,166	\$ 3,656,358	\$ 31,749,604	\$ 12,465,423
	Feb-22	\$ 4,003,375	\$ 3,672,821	\$ 40,521,342		\$ 4,434,437	\$ 4,075,769	\$ 36,184,041	
	Mar-22	\$ 3,299,855	\$ 3,027,390	\$ 43,821,197		\$ 5,149,826	\$ 4,733,296	\$ 41,333,867	
22Q2	Apr-22	\$ 4,200,874	\$ 3,854,013	\$ 48,022,072	\$ 12,253,118	\$ 4,478,800	\$ 4,116,544	\$ 45,812,667	\$ 12,112,145
	May-22	\$ 3,412,382	\$ 3,130,626	\$ 51,434,454		\$ 4,907,723	\$ 4,510,775	\$ 50,720,390	
	Jun-22	\$ 5,742,642	\$ 5,268,479	\$ 57,177,096		\$ 3,791,491	\$ 3,484,826	\$ 54,511,881	
22Q3	Jul-22	\$ 5,742,642	\$ 5,268,479	\$ 62,919,737	\$ 12,346,794	\$ 4,791,528	\$ 4,403,978	\$ 59,303,409	\$ 11,039,475
	Aug-22	\$ 5,148,962	\$ 4,723,818	\$ 68,068,699		\$ 5,125,900	\$ 4,711,305	\$ 64,429,308	
	Sep-22	\$ 2,566,402	\$ 2,354,497	\$ 70,635,101		\$ 2,093,522	\$ 1,924,193	\$ 66,522,830	
22Q4	Oct-22	\$ 2,291,690	\$ 2,102,468	\$ 72,926,791	\$ 5,916,991	\$ 2,379,520	\$ 2,187,058	\$ 68,902,350	\$ 6,928,971
	Nov-22	\$ 2,291,690	\$ 2,102,468	\$ 75,218,481		\$ 2,695,781	\$ 2,477,740	\$ 71,598,131	
	Dec-22	\$ 1,866,140	\$ 1,712,055	\$ 77,084,621		\$ 2,463,419	\$ 2,264,172	\$ 74,061,550	
23Q1	Jan-23	\$ 2,310,731	\$ 2,119,937	\$ 79,395,352	\$ 6,724,812	\$ 6,266,175	\$ 5,759,352	\$ 80,327,725	\$ 10,011,579
	Feb-23	\$ 2,660,482	\$ 2,440,809	\$ 82,055,834		\$ 2,448,106	\$ 2,250,098	\$ 82,775,831	
	Mar-23	\$ 2,358,833	\$ 2,164,067	\$ 84,414,667		\$ 2,178,317	\$ 2,002,130	\$ 84,954,148	
23Q2	Apr-23	\$ 2,891,437	\$ 2,652,695	\$ 87,306,104	\$ 8,645,541	\$ 1,813,121	\$ 1,666,472	\$ 86,767,269	\$ 5,540,028
	May-23	\$ 3,266,101	\$ 2,996,423	\$ 90,572,205		\$ 1,903,022	\$ 1,749,101	\$ 88,670,292	
	Jun-23	\$ 3,266,101	\$ 2,996,423	\$ 93,838,307		\$ 2,311,408	\$ 2,124,455	\$ 90,981,699	
23Q3	Jul-23	\$ 2,568,682	\$ 2,356,589	\$ 96,406,989	\$ 6,265,506	\$ 2,167,479	\$ 1,992,168	\$ 93,149,178	\$ 6,810,960
	Aug-23	\$ 2,361,652	\$ 2,166,653	\$ 98,768,641		\$ 2,577,066	\$ 2,368,627	\$ 95,726,243	
	Sep-23	\$ 1,899,068	\$ 1,742,264	\$ 100,667,709		\$ 2,665,780	\$ 2,450,165	\$ 98,392,023	
23Q4	Oct-23	\$ 1,198,905	\$ 1,099,913	\$ 101,866,614	\$ 1,099,913	\$ 2,152,871	\$ 1,976,770	\$ 100,544,895	\$ 1,976,770
	Nov-23	\$ -	\$ -	\$ 101,866,614					
	Dec-23	\$ -	\$ -	\$ 101,866,614					





11/20/2023 :PRINTED

11/20/2023 :CMR DATA

Ferndale High School Project - Contingency Status

Internal Project Allowance and Contingency

Source	Original Budget	ROM Total	Pending PCOs	COMMITTED			Projected Total	Projected Remaining	Committed	Pending	ROM	Projected	Remaining
				Approved PCOs	Approved PCCOs	Total Approved							
GCCM Risk	\$ 2,410,226.00	\$ 171,074.22	\$ 975,067.26	\$ 1,708,672.34	\$ -	\$ 1,708,672.34	\$ 2,854,813.82	(\$444,587.82)	70.89%	40.46%	7.10%	118.45%	-18.45%
Unawarded Allowance	\$ 5,185,579.00	\$ -	\$ -	\$ 5,143,284.24	\$ -	\$ 5,143,284.24	\$ 5,143,284.24	\$12,294.76	99.18%	0.00%	0.00%	99.18%	0.24%

NOTES:

\$30,000 removed from Unawarded Allowance as deductive CO to Owner (see 1.13 formula)

OWNER RISK CONTINGENCY

Source	Original Budget	ROM Total	Pending PCOs	COMMITTED			Projected Total	Projected Remaining	Committed	Pending	ROM	Projected	Remaining
				Approved PCOs	Approved PCCOs	Total Approved							
Owner Risk (Est'd)	\$ 3,000,000.00	\$ 543,100.00	\$ 1,499,097.48	\$ 2,667.67	\$ 3,159,905.06	\$ 3,162,572.73	\$ 5,204,770.21	(\$2,204,770.21)	105.42%	49.97%	18.10%	173.49%	-73.49%
PAC	\$ 2,000,000.00	\$ 1,133,193.99	\$ 8,789.43	\$ -	\$ 1,875,927.80	\$ 1,875,927.80	\$ 3,017,911.22	(\$1,017,911.22)	93.80%	0.44%	56.66%	150.90%	-50.90%

enter total of ALL PCCOs >>>

\$ 5,035,832.86

Total Changes to Contract Value > \$ 5,035,832.86 <<< crosscheck
\$ - <<< zero

NOTES:

OVERALL BUDGET SUMMARY - NEW FHS MAIN BUILDINGS & PAC UPGRADES

NEW FHS MAIN BUILDING	NEW FHS MAIN BUILDING		
	<u>Funding Sources:</u>		
	Bond Proceeds	\$ 105,000,000	<i>Total Anticipated Fiscal Impact to District</i>
	Secured State Match Funds	\$ 20,868,238	<i>Max reimbursement amount</i>
	CNG Energy Rebate	\$ 105,466	
	Bond Sale Interest	\$ 2,716,507	<i>As of June 2023</i>
	Total Funding Available	\$ 128,690,211	
	Owner Risk Contingency "held" by Cornerstone	\$ (3,000,000)	
	Additional Owner Risk Contingency Needed	\$ (2,204,770)	
	Add'l GCCM Risk Contingency Needed	\$ (444,587)	
PAC UPGRADES	Unawarded Allowance Remaining	\$ 12,295	<i>Runs project through Dec 2023</i>
	Total Funds Needed by Cornerstone	\$ (5,637,062)	
	Total Remaining Contingency From FHS Budget	\$ 4,407,315	
	PAC BUDGET		
	Construction Cost w/ Tax	\$ 4,444,634	<i>includes separate contract + tax</i>
	Indirect Costs	\$ 673,874	
	Owner Contingency for PAC	\$ 336,514	
	Total Funds Needed for PAC	\$ 5,455,022	
	Bond funds for PAC	\$ 2,000,000	
	Additional Funds Needed for PAC	\$ 3,455,022	<i>Fund from Main FHS Contingency above</i>
	Balance Remaining from FHS/PAC Bond Funds	\$ 952,293	

Data taken from Cornerstone CMR dated 11/20/23



FHS Budget Risk Analysis 11.20.23

	9/19/2023		10/24/2023		11/21/2023	
Contingency	ROM Total	QTY	ROM Total	QTY	ROM Total	QTY
GCCM	\$ 574,168	22	\$ 511,068	18	\$ 171,074	9
Unawarded	\$ 1,182,184	6	\$ 259,450	2	\$ -	0
Owner	\$ 1,798,370	108	\$ 1,365,083	93	\$ 543,100	59
Total	\$ 3,554,722	136	\$ 2,135,601	113	\$ 714,174	68

9/19/2023
Remaining Contingency
\$ 700,634

10/24/2023
Remaining Contingency
\$ 912,015

11/21/2023
Remaining Contingency
\$ 952,293

		FSD 2019 Bond Critical Building Needs and Safety/Security Projects Budget										
		Critical Building Needs: \$4 Million								Safety & Security: \$1 Million		Combined Project Totals
		Roofing at 3 Schools	Masonry at 2 Schools	Global HVAC Controls x 5	Heat Valves at Vista	Thermostats at Skyline	Hot Water Tanks	Fire Panels at 3 Schools	DDC at 4 Schools	Secure Vestibules, Safety & Security		
Facilities	Beach ES									Complete		
	Cascadia ES			Complete						Complete		
	Central ES	Complete		Complete				Complete		Complete		
	Custer ES	Complete	Complete				Complete		Complete	Complete		
	District Office			Complete			Complete			Complete		
	Eagle Ridge ES			Complete				Complete		Complete		
	Horizon MS			Complete			Complete	Complete		Complete		
	Maint/Trans						Complete					
	Mt View						Complete		Complete			
	North Bell. LC						Complete		Complete	Complete		
	Skyline ES		Complete			N/A	Complete		Complete	Complete		
	Vista MS	Complete		95%	Complete		95%			Complete		
	Spent To Date	\$1,126,747.96	\$446,933.21	\$1,035,154.76	\$29,653.59	*\$0.00*	\$134,563.64	\$55,551.58	\$754,461.65	\$1,205,852.49	Spent To Date	\$4,788,918.88
	Projected Amount	\$1,126,747.96	\$446,933.21	\$1,035,154.76	\$29,653.59	*\$0.00*	\$164,563.64	\$55,551.58	\$759,685.81	\$1,205,852.49	Projected Amount	\$4,824,143.04
	Budgeted	\$500,000.00	\$1,400,000.00	\$100,000.00	\$300,000.00	\$300,000.00	\$140,000.00	\$60,000.00	\$1,200,000.00	\$1,000,000.00	Budgeted	\$5,000,000.00
	Difference	-\$626,747.96	\$953,066.79	-\$935,154.76	\$270,346.41	\$300,000.00	-\$24,563.64	\$4,448.42	\$440,314.19	-\$205,852.49	Difference	\$175,856.96
						Thermostats at Skyline were completed within the DDC Upgrade Project						
UPDATED	11/21/2023											