JEFFCO PUBLIC SCHOOLS

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Capital Update

March 2024

Topics of the Presentation:

The current capital program began in 2018 and has been carried out to enhance our schools, ensuring they provide safe, encouraging environments that foster growth, learning and creativity.

Today we will:

- Review current status of the capital program including the capital projects from the 2018 CIP, bridge year projects, and future planning

- Provide a capital financial update:
    - Capital Sources
    - 2018 CIP Expenditures
    - Capital planning and preliminary FY2024-25 Budget

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The 2018 Capital Improvement Program (2018 CIP)

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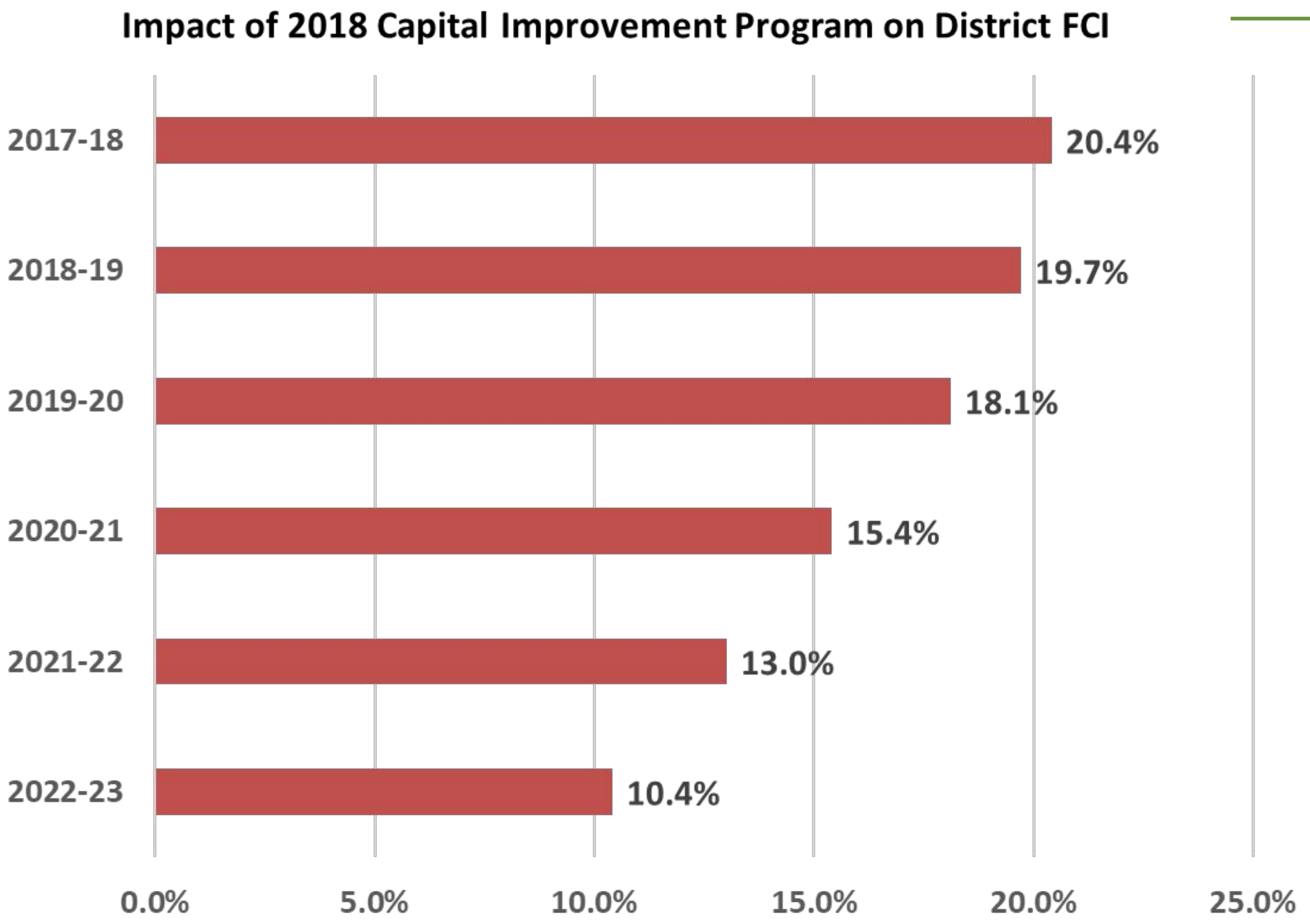
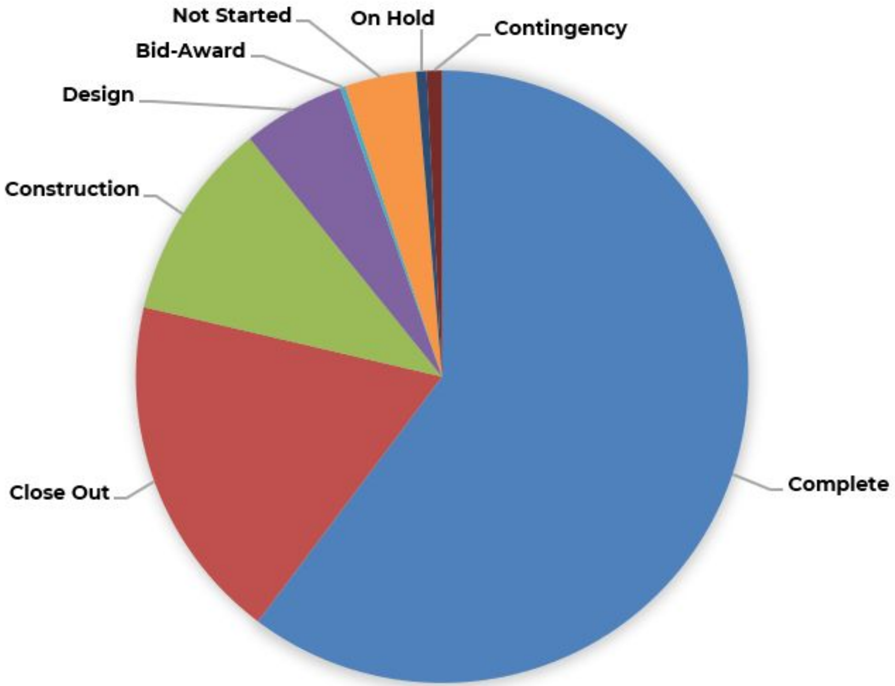

Impact of 2018 Capital Improvement Program on District FCI
2017-18
20.4%
2018-19
19.7%
2019-20
18.1%
2020-21
15.4%
2021-22
13.0%
2022-23
10.4%
0.0%
5.0%
10.0%
15.0%
20.0%
25.0%

2018 CIP Projects by Phase As of Feb 15 2024



Project Phase	Project Count	% of Program
Complete	223	60.3%
Close Out	68	18.4%
Construction	39	10.5%
Design	20	5.4%
Bid-Award	1	0.3%
Not Started	14	3.8%
On Hold	2	0.5%
Contingency	3	0.8%
Totals	**370**	

The 2018 Capital Improvement Program includes the 5B bond voted on and passed in November of 2018. 95% of defined bond projects have been ***initiated*** as of February 2024.

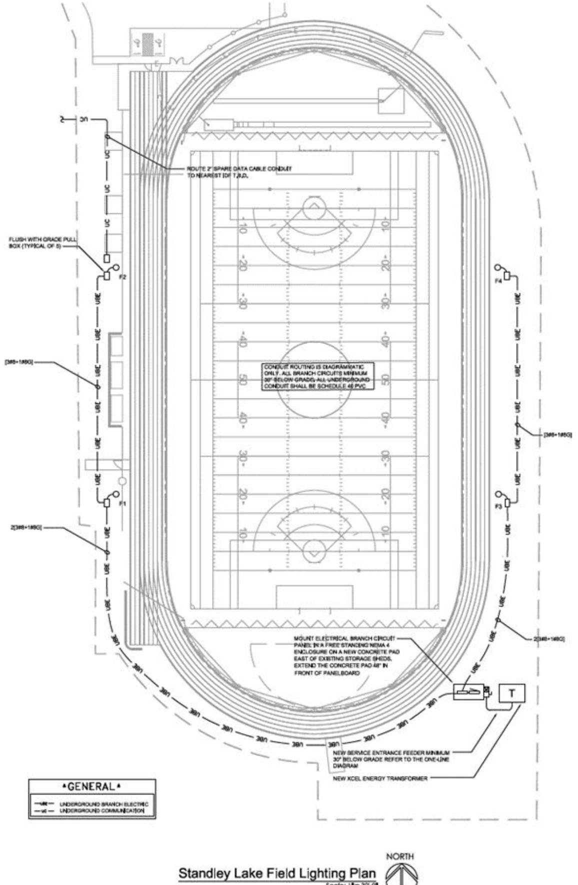
Current Project List

High School Field Lights Installation

High School Sites & Install Dates* :

- Alameda HIgh School May 6th
- Arvada High School May 13th
- Arvada West High School June 3rd
- Bear Creek High School May 20th
- Chatfield High School May 6th
- Columbine High School May 6th
- **Dakota Ridge High School April 29th**
- D’Evelyn Junior / Senior High School May 13th
- **Golden High School April 29th**
- Green Mountain High School May 20th
- Jefferson HIgh School May 20th
- Lakewood High School May 27th
- Pomona hIgh School May 27th
- Ralston Valley High School May 6th
- **Standley Lake High School April 29th**
- Wheat Ridge High School May 13th

*Final completion contingent on Xcel schedule and work, lighting infrastructure will include a backup option to run off of a generator



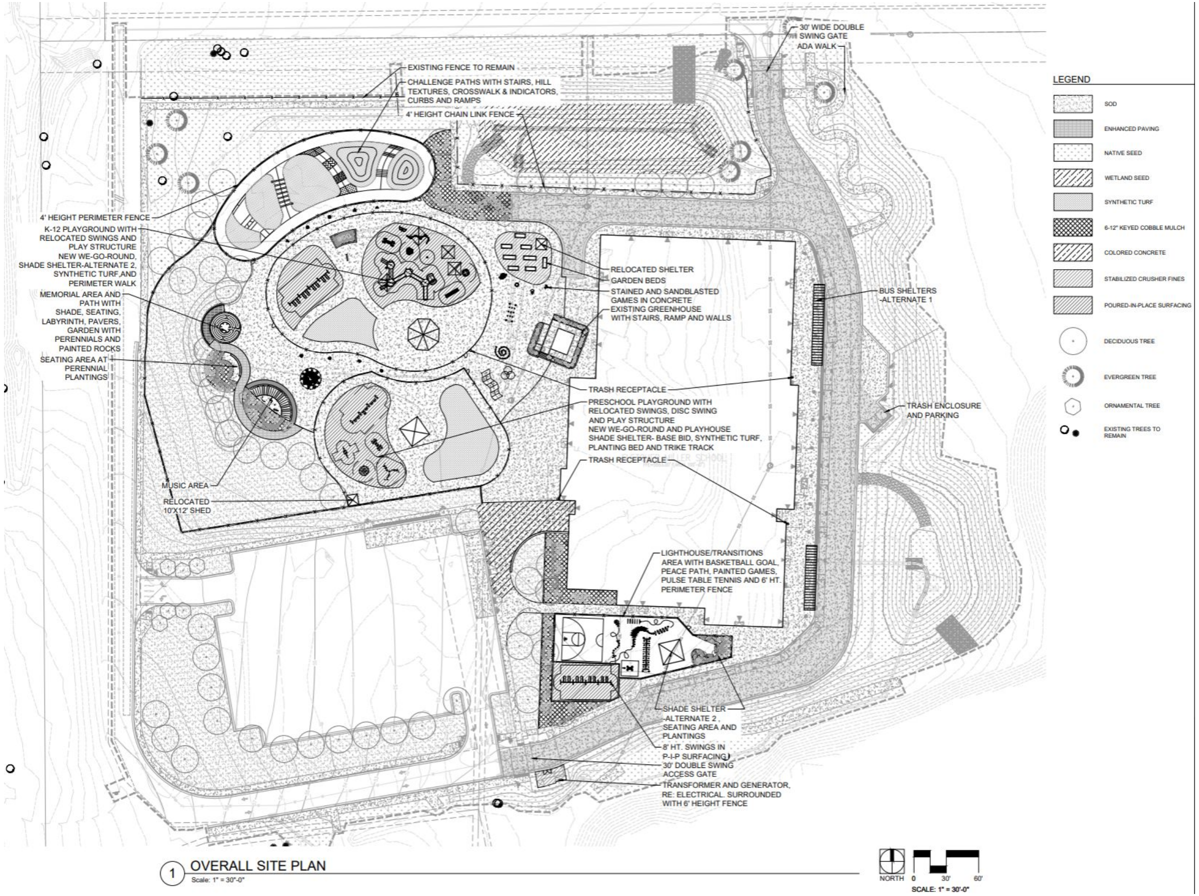
Standley Lake Field Lighting Plan

Wheat Ridge High School Renovation

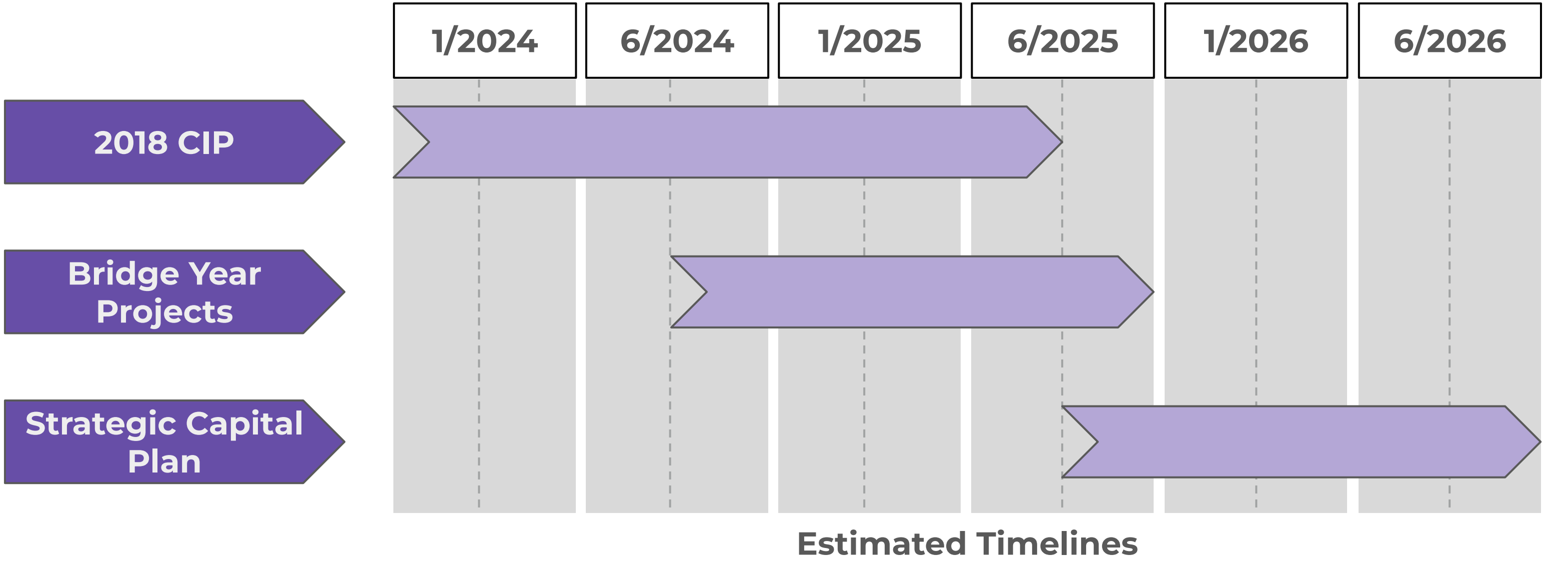
Fletcher Miller Update

Fletcher Miller Update

Fletcher Miller Update



Capital Program Phasing



Upcoming Bridge Year Projects

- Access Control Software Replacement - Districtwide
- Boilers/Pumps - Replacements
- Fire Alarm Upgrade
- Chiller replacements
- High School - Replace existing gym bleachers
- Roof Replacements
- Safety & Security Dispatch Center Replacement
- Parking lot replacements
- New or replacement existing PreK playgrounds
- Building automation controls
- Strategic Capital Planning Consultant

Long Term Strategic Capital Plan Vision

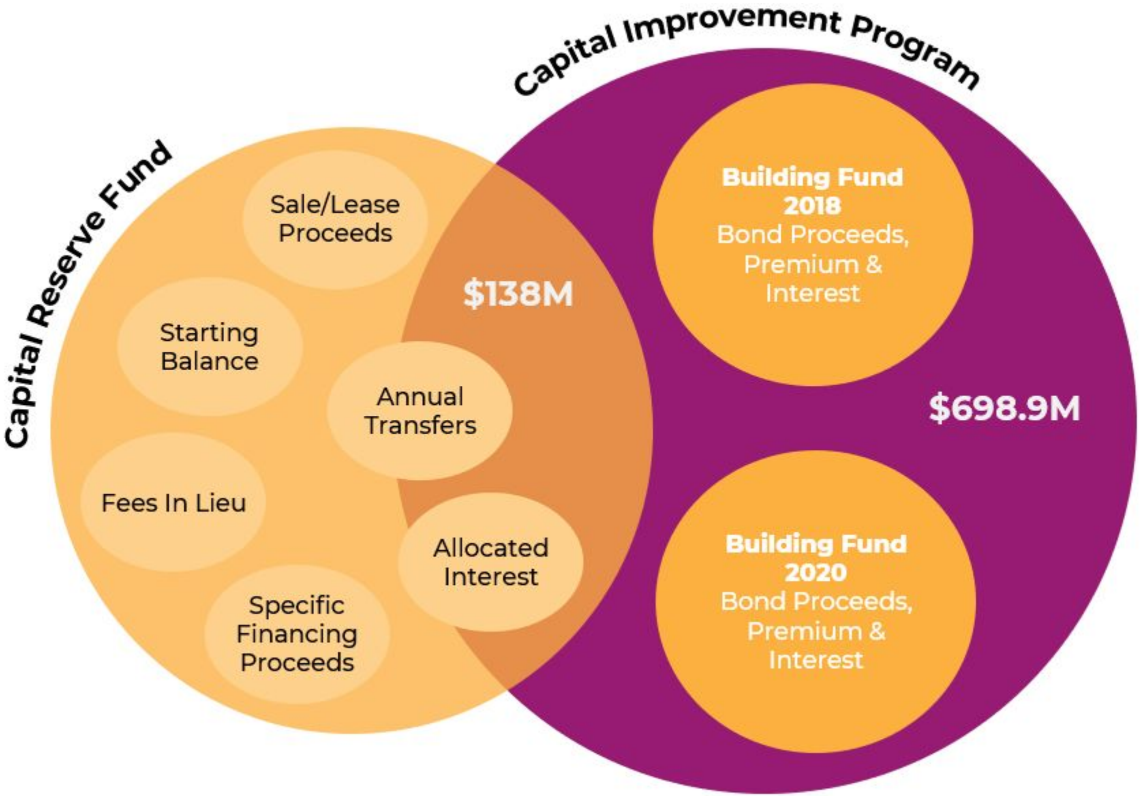
Designed to guide the district in managing and allocating its capital investments over several years, aligning these investments with our strategic goals. Main purposes include:

- **Strategic Alignment**: Ensuring investments support the organization's long-term objectives in a cross-functional manner.
- **Financial Management**: Planning for future financial needs, budgeting, and forecasting to maintain financial stability.
- **Risk Management**: Identifying potential risks early and developing strategies to mitigate them.
- **Resource Optimization**: Prioritizing projects to ensure the most efficient use of resources for the highest return.
- **Stakeholder Communication**: Providing transparency about future investments and direction

Capital Financial Update

Capital Spending - Sources

The 2018 CIP was funded from the **two building bond funds** and partially from the **capital reserve fund**; at the same time there are other activities also being funded from the capital reserve fund



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Building Bond Funds vs Capital Reserve Fund

Building Funds hold **ONLY Bond proceeds**, premium, and their separate interest earnings that are voted on by the local community and must be spent down once approved by the voters

The **Capital Reserve Fund** holds **non-bond financial resources** used for building renovations, purchases, construction, repair and/or the purchase of major equipment. This fund exists in perpetuity, consistent with state statute.

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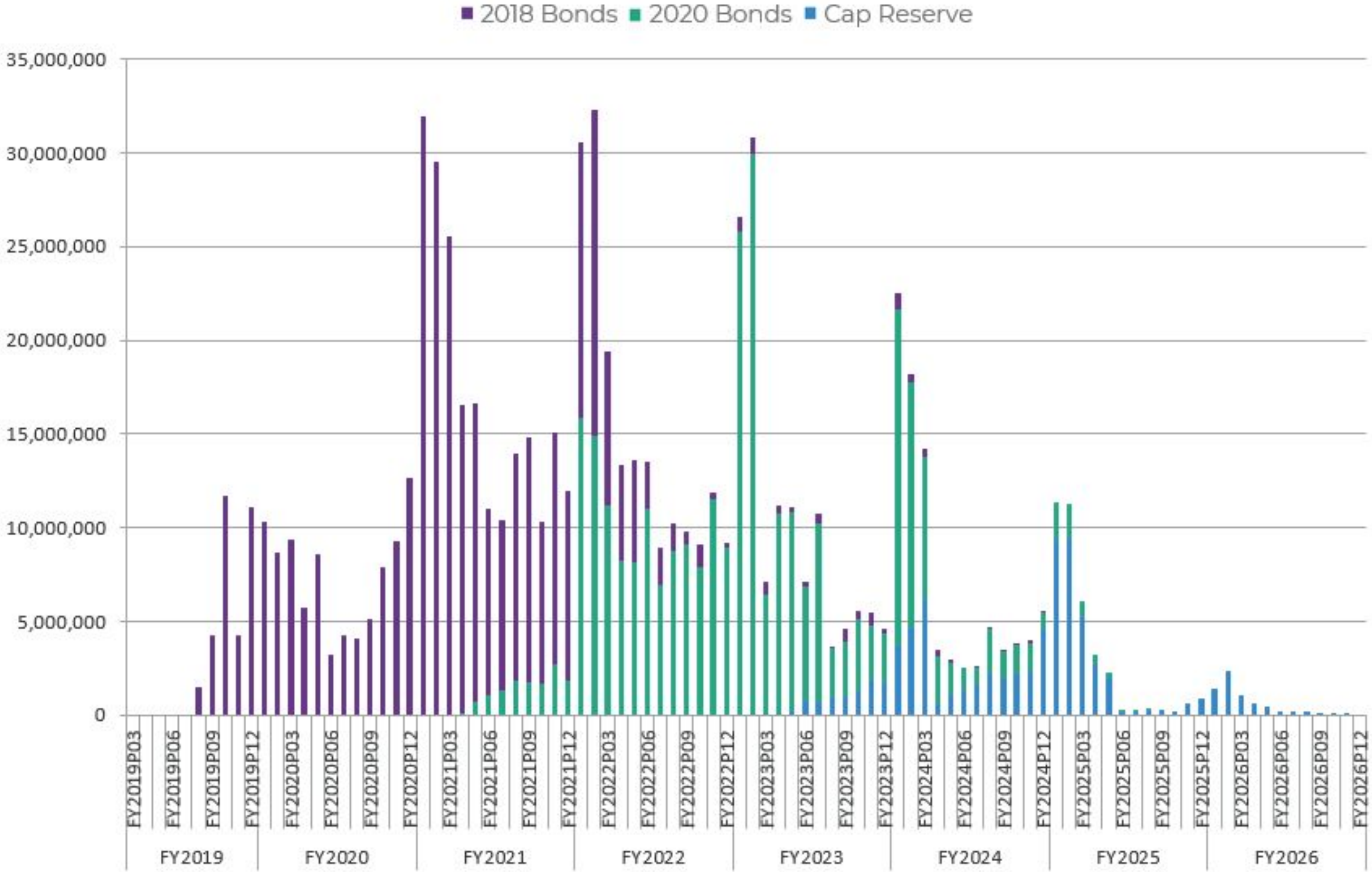
2018 CIP Cash Flow



Capital Sources & Uses - Bridge Years

$ in millions Capital Reserve Fund	Projected FY2023-24	Bridge Year Preliminary Budget * FY2024-25	YoY Change	Bridge Year Preliminary Budget * FY2025-26	YoY Change
Sources:					
Capital Reserve Transfer from General Fund	$ 24	$ 29	$ 5	$ 34	$ 5
Fletcher Miller Assigned Reserve Transfer	$ 15	$ -	$ (15)	$ -	$ -
Other (Interest, Sale/Proceeds, Fees, Grants)	$ 7	$ 15	$ 8	$ 10	$ (5)
Total Sources	**$ 46**	**$ 44**	**$ (2)**	**$ 44**	**$ (0)**
Uses:					
2018 CIP	$ 23	$ 35	$ 12	$ 7	$ (28)
Non CIP	$ 4	$ 27	$ 24	$ 28	$ 1
Non CIP Meyers Pool	$ 15	$ 3	$ (12)	$ -	$ (3)
Debt Principal & Interest	$ 5	$ 5	$ (0)	$ 5	$ (0)
Total Uses	**$ 46**	**$ 71**	**$ 24**	**$ 40**	**$ (31)**

** Preliminary Budget is dependent on the Board of Education adoption of annual budget*

CRF Fund Balance - Bridge Years

$ in millions Capital Reserve Fund	Projected FY2023-24	Bridge Year Preliminary Budget * FY2024-25	YoY Change	Bridge Year Preliminary Budget * FY2025-26	YoY Change
Beginning Fund Balance	$ 117	$ 117	$ (0)	$ 90	$ (26)
Total Sources	$ 46	$ 44	$ (2)	$ 44	$ (0)
Total Uses	$ 46	$ 71	$ 24	$ 40	$ (31)
Ending Fund Balance	$ 117	$ 90	$ (26)	$ 95	$ 4

** Preliminary Budget is dependent on the Board of Education adoption of annual budget*

Future Capital Finance and Planning

Strategic capital planning is a **multi-year look** that seeks to **prioritize resources for the most critical projects** while balancing overall **financial needs and sustainability**, so that facilities and grounds provide safe, encouraging environments that foster growth, learning and creativity for our students.

Capital financial planning spans multiple budget years by virtue of the duration of the projects and the practical need to sequence the work.

Questions