Capital Asset Advisory Committee
Financial Status as of May 15, 2024

May 16, 2024

JEFFCO PUBLIC SCHOOLS

CAPITAL ASSET ADVISORY COMMITTEE – FINANCIAL STATUS 5/15/2024

2018 Capital Improvement Program – Revenue

First Issuance: $ 386,969,868

$	326,490,000	Bond Issuance
$	50,165,348	Premium on 1st Bond Issuance
$	(1,655,348)	Issuance Costs
$	11,969,868	Interest Through December 2023, net of bank fees

Second Issuance: $ 311,833,006

$	240,510,000	Bond Issuance
$	68,309,148	Premium on 2nd Bond Issuance
$	(1,293,366)	Issuance Costs
$	4,307,224	Interest Through December 2023, net of bank fees

Additional Contributions*: $ 138,000,000

General Fund transfers to Capital

Forecasted Revenue: $ 836,802,874

***Per June 22, 2023 Board of Education Resolution regarding Capital contributions**

JEFFCO PUBLIC SCHOOLS

CAPITAL ASSET ADVISORY COMMITTEE – FINANCIAL STATUS 5/15/2024

2018 Capital Improvement Program - Expenses

As of May 15, 2024		As of April 14, 2024
$ 388,616,393	Expended to date, 1st issuance	
$ 302,918,554	Expended to date, 2nd Issuance	
$ 38,072,281	Expended to date, Capital	
$ 729,607,228		$ 721,409,817 Expended
$ 12,562	Encumbered 1st issuance	
$ 8,040,973	Encumbered 2nd issuance	
$ 29,576,656	Encumbered Capital	
$ 37,641,191		$ 37,985,405 Encumbered

1st issuance: 100% of bond proceeds spent (net of retainage)

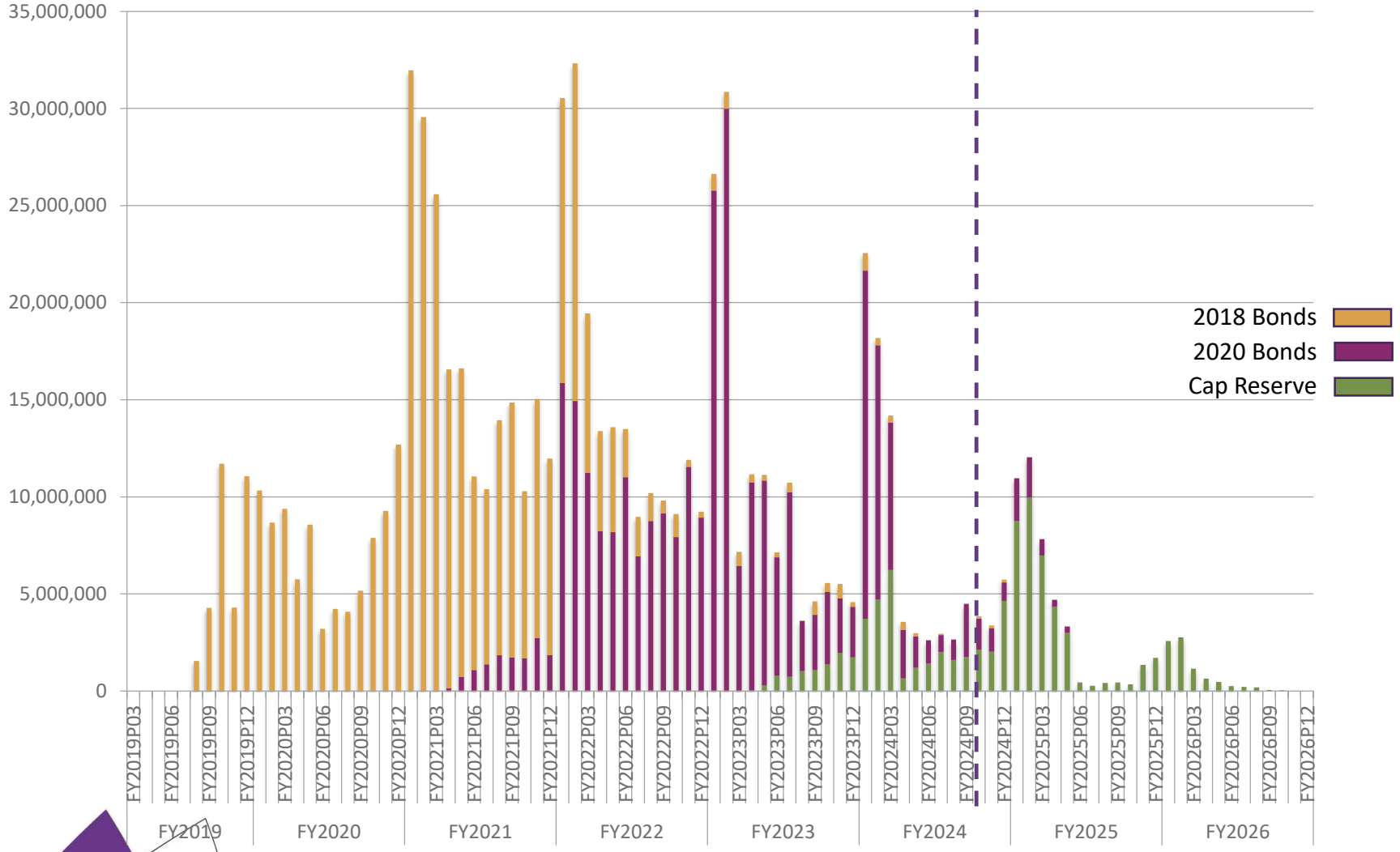
2nd issuance: 96.5% of bond proceeds spent (net of retainage)

Charters (included in above totals)		
$ 60,617,857 Expended		$ 59,669,516 Expended
$ 40,151 Encumbered		$ 112,394 Encumbered

JEFFCO PUBLIC SCHOOLS

CAPITAL ASSET ADVISORY COMMITTEE – FINANCIAL STATUS 5/15/2024

2018 Capital Improvement Program - Cash Flow & Expenditures to Date



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CAPITAL ASSET ADVISORY COMMITTEE – FINANCIAL STATUS 5/15/2024

2018 Capital Improvement Program Work in Progress & Tentative Completion Dates

Drake Middle School Renovation	3Q/24
Bergen Valley Elementary School Addition / Site	3Q/24
Fairmount Elementary School Renovation	3Q/24

Bidding Spring 2024

CIP Funded Projects	Funding Source	Scope of Work	Project Budget	Bid or Date
Columbine Hills ES	CIP	Secure Entry	$ 375,000	$ 823,700
Hail Damage 3 Elementary Schools	CR	Roof Repair or Replacement	$ 2,200,000	$ 1,447,871
Arvada Security Upgrades	CIP	Secure Vestibule	$ 480,000	$ 307,492
Alameda Jr./Sr. HS	CR	Gym Air Handling Equipment- HOLD	$ 400,000	Rebid 2025
Alameda Jr./Sr. HS	CR	Auditorium AC - HOLD	$ 486,000	Rebid 2025
Warren Tech Central	CIP	Efficiency & Future Ready Renovation	$ 2,492,254	$ 2,251,600
Trailblazer	CR	Replace Artificial Turf Field	$ 600,000	$ 676,190
Jeffco Stadium	CR	ADA Improvements	$ 400,000	$ 434,086
Fletcher Miller School	CIP, CR	Replacement	$ 36,101,061*	$ 28,972,000
		Total	$ 43,534,315	$ 34,912,939

*Final consultant estimate with alternates

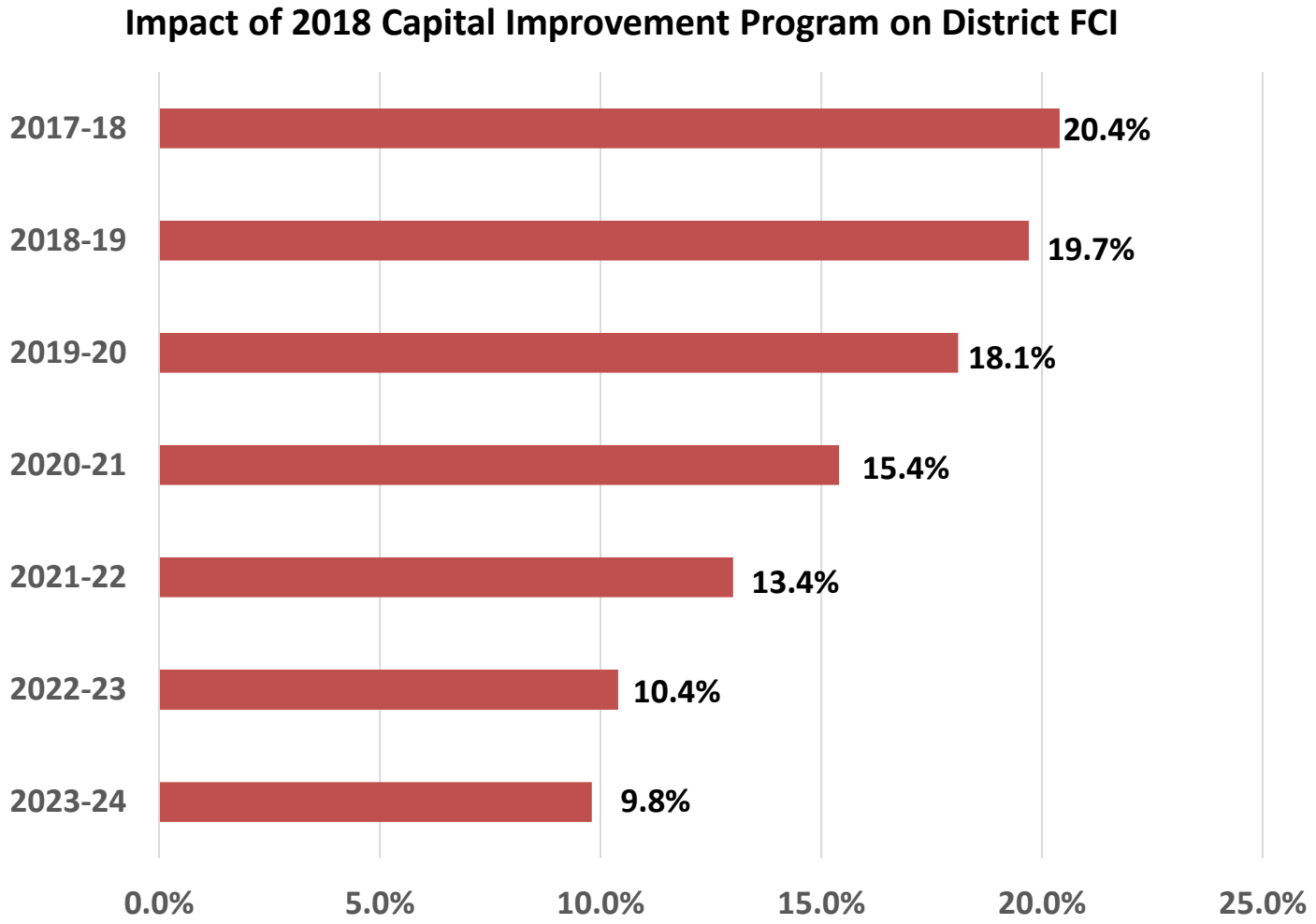
JEFFCO PUBLIC SCHOOLS

Construction Industry Inflation 2017 - 2024

Commodity, System, Labor[1]	July 2017 – April 2024	Change from Previous Report
School Construction	31.0%	+0.4%
Construction Labor Openings as of 4/2024	545,000	+131,000
Steel - Structural Shapes	36.8%	+0.1%
Copper Wire/Cable	38.5%	+10.4%
Aluminum Extruded Shapes	30.5%	-0.1%
Brick	26.3%	+2.9%
Concrete/Cement	32.5%	+1.4%
Roofing Material	21.9%	-0.1%
HVAC & Refrigeration Equipment	36.3%	+0.5%
Natural Gas	-39.3%	+2.6%
Gasoline	37.4%	+6.9%

[1]Data from Federal Reserve, US Bureau of Labor Statistics.

CAPITAL ASSET ADVISORY COMMITTEE – FINANCIAL STATUS 5/15/2024



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