Bond Oversight Committee Report

December 6, 2023



Topics

01

Bond Cost Projection Updates

02

2017 Bond Projects

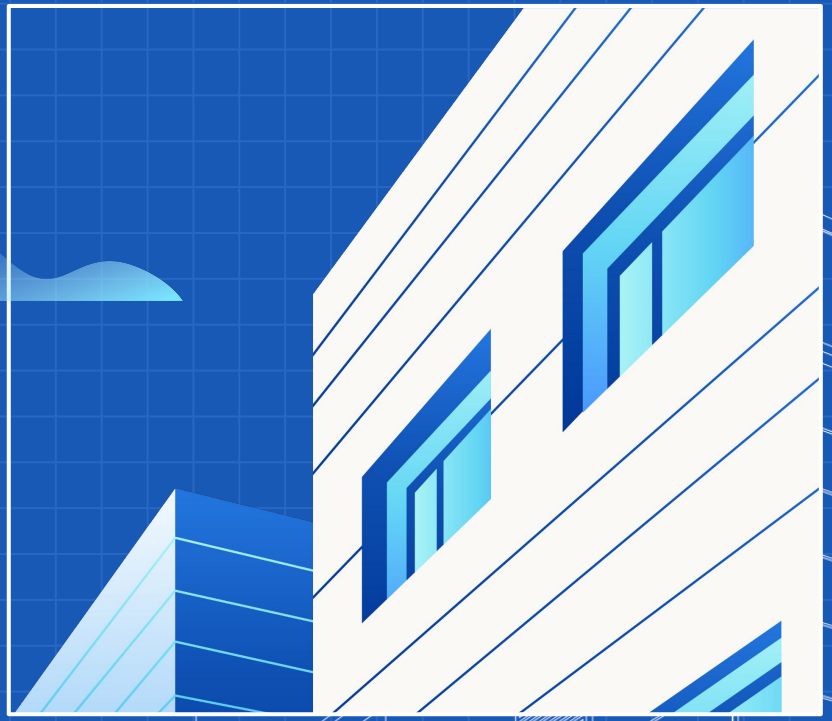
03

2022 Bond Projects

04

Board Decisions

01



Bond Cost Update

2017 Bond Budget Update

Bond Expenses Summary	Bond Issue #	Original Bond Plan	Adjustment	Updated Bond Plan	Cost to Complete	Over/(Under) Updated Estimate
Intermediate Renovations	#3	4,100,000		4,100,000	6,676,397	$ 2,576,397.31
Elementary #3	#3	35,900,000	-827,590	35,020,183	30,693,781	$ (4,326,402.00)
Administration Building	#2	5,000,000	817,554	5,817,554	5,973,247	$ 155,693.00
Transportation Center	#3	4,000,000		4,000,000	4,383,866	$ 383,866.00
Technology	#2	3,000,000		3,000,000	2,792,907	$ (207,093.00)
AHS Phase 3 Parking Expansion		-		-	2,425,745	$ 2,425,745.00
Closed Projects		$ 114,000,000.00		$ 114,062,263.00	$ 112,683,159.42	$ (1,379,103.58)
Sixth Grade Center Fire Lane		-			1,285,000	$ 1,285,000.00
Hilltop HVAC replacement and irrigation upgrades		-			448,050	$ 448,050.00
Future project		-				$ -
Unallocated Interest Earnings		-		3,432,422		$ (3,432,422.00)
Total		**166,000,000**		**169,432,422**	**167,362,153**	**$ (2,070,269.27)**

2022 Bond Budget Update - Prop A

Bond Expenses Summary	Original Bond Plan	Cost to Complete	Over/(Under) Updated Estimate
Elementary #4	39,435,000	49,424,130	$ 9,989,130.00
HS Orchestra Shell	350,000	282,096	$ (67,903.81)
Hilltop Playground	500,000	354,422	$ (145,578.00)
Tech Infrastructure	300,000	300,000	$ -
Busses	4,490,000	4,490,000	$ -
Land Acquisition	20,000,000	20,000,000	$ -
Middle School #1	103,520,000	103,520,000	$ -
Elementary #5	44,515,000	44,515,000	$ -
Furniture Refresh	2,000,000	2,000,000	$ -
Safety and Security updates	1,000,000	1,000,000	$ -
Gov't Agency Fees			$ 667.00
Middle School #2 Design (partial cost only)	4,975,000	0	$ (4,975,000.00)
Total Prop A (before interest)			**$ 4,801,315.19**
Unallocated Interest Earnings	-		$ (3,782,607.00)
Arbitrage rebate(allowance only)			$ 1,891,303.50
Total Prop A	**221,085,000**	**225,885,648**	**$ 2,910,011.69**

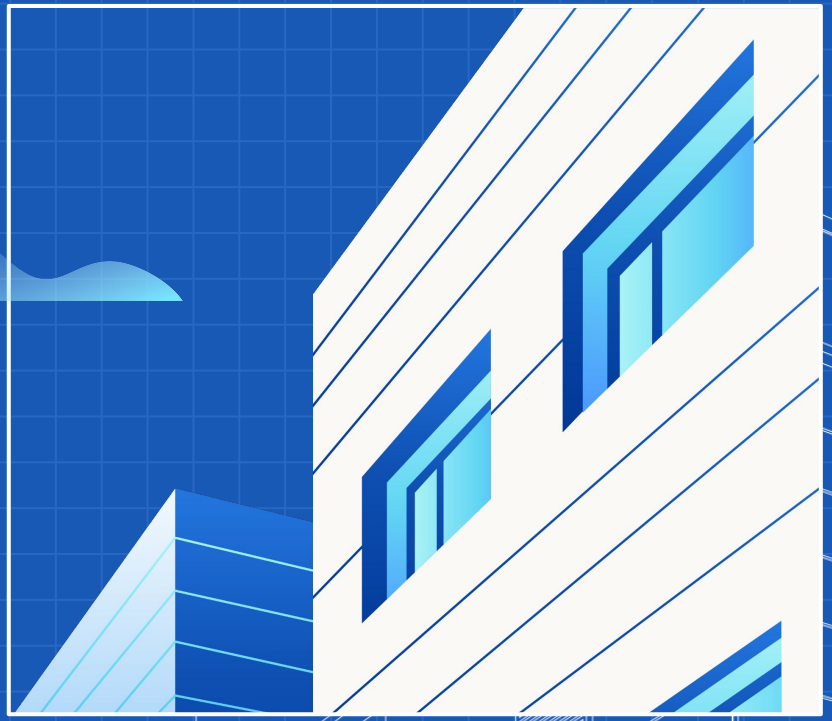


2022 Bond Budget Update - Props B & C

Stadium	26,915,000	26,915,000	$ -
Interest Earnings			$ (1,098,858.00)
Arbitrage rebate (allowance only)			$ 549,429.00
Total Prop B			**$ (549,429.00)**
IAC	19,885,000	19,885,000	$ -
Interest Earnings			$ (812,062.00)
Arbitrage rebate(allowance only)			$ 406,031.00
Total Prop C			**$ (406,031.00)**



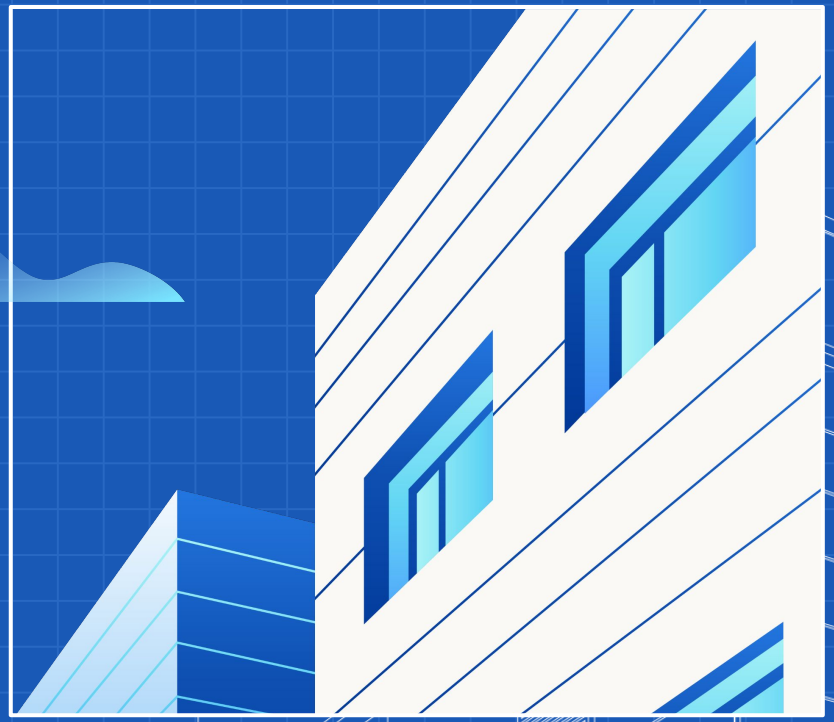
02



2017 Bond Projects

03

2022 Bond Projects



Elementary School #4

- Architect: Corgan
- Contractor: Pogue Construction
- Contract Method: CMaR
- Start Date: June 2023
- Completion Date: August 2024

- GMP: $ 43,169,370



Elementary School #4





ES 3 - November 9, 2022

- No site paving
- Site utilities not complete
- No structural steel on site
- No masonry construction started

ES 4 - November 8, 2023

- Site paving about 90% complete
- Site utilities complete
- Structural steel erection ongoing
- Masonry construction ongoing

Elementary School #4



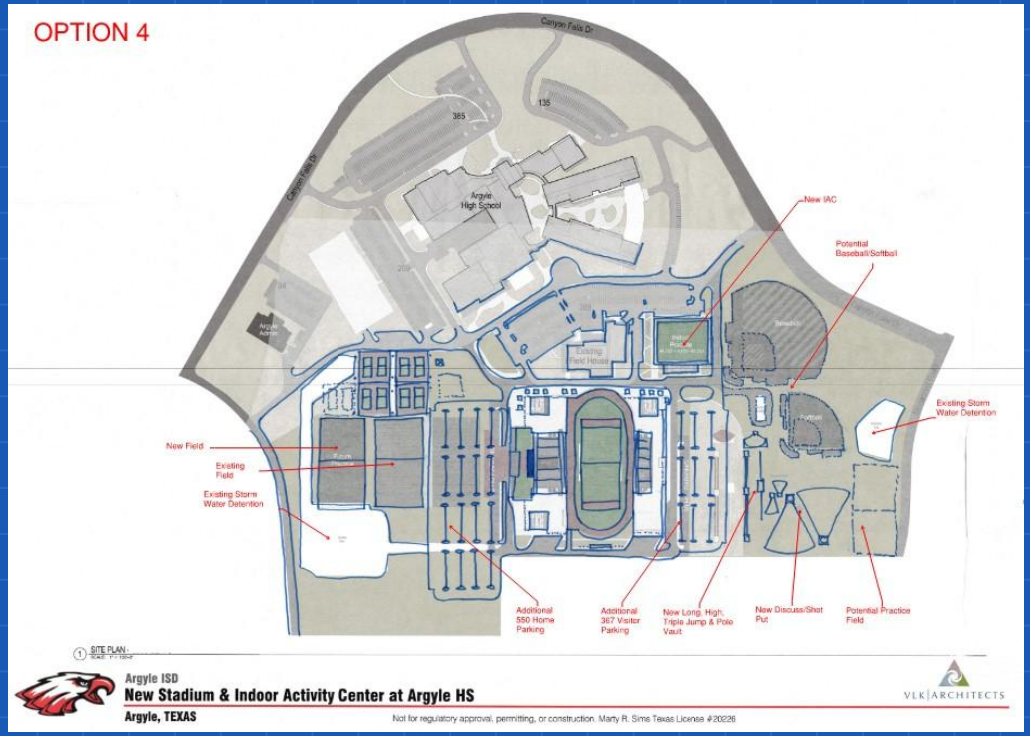
Elementary School #4



Elementary School #4



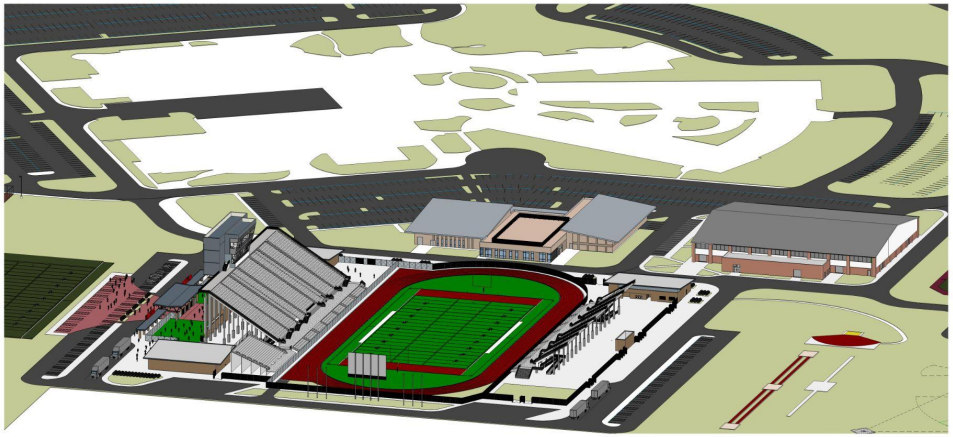
Stadium and IAC



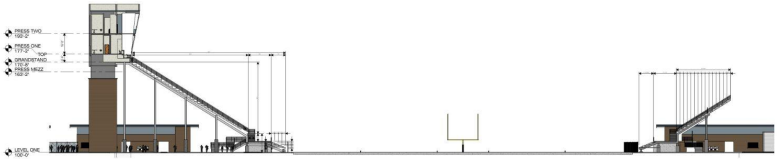
- Architect: VLK
- Contractor: TBD
- Contract Method: CSP
- Start Date: Spring 2024
- Completion Date: August 2025

- Construction Budget: $ 41,954,274
- SD Estimate: $ 37,074,864
- SD Budget including additional parking and seats: $ 40,166,165

Stadium and IAC



1 STADIUM VIEW - 40 ROWS UPPER 14 RISE /33 RUN
SCALE



3 SITE SECTION - 40 ROWS UPPER 21 RISE /33 RUN
SCALE: 1" = 20'-0"

Argyle ISD
New Stadium & Indoor Activity Ctr at Argyle HS
Argyle, TEXAS

Not for regulatory approval, permitting, or construction. Marty R. Sims Texas License #20226

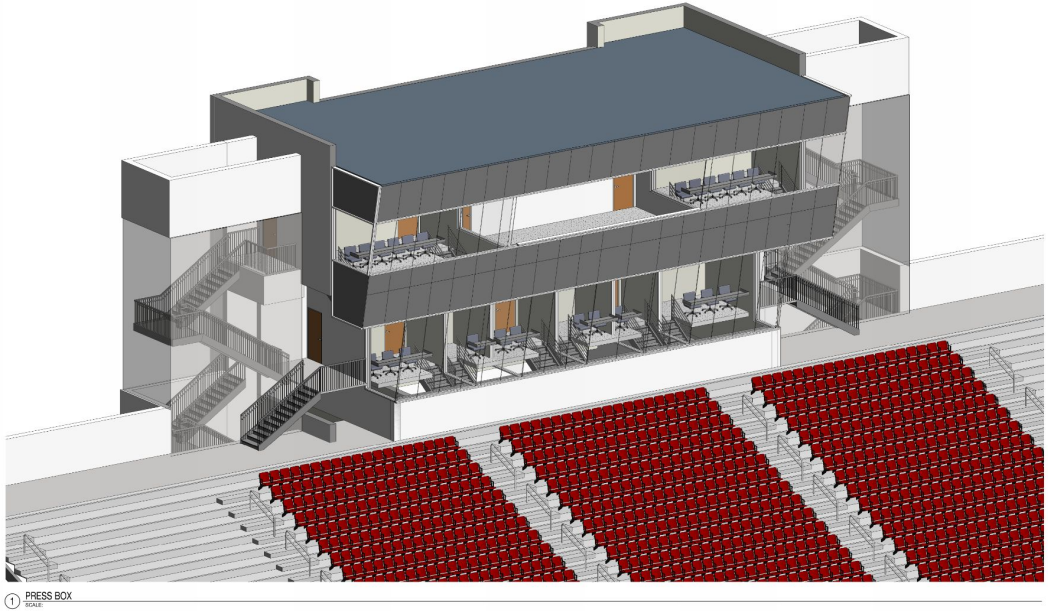
VLK|ARCHITECTS

07/24/23

Stadium and IAC



Stadium and IAC



Middle School #1

- Architect: Corgan
- Contractor: Pogue Construction
- Contract Method: CMaR
- Start Date: Spring-Summer 2024
- Completion Date: Aug. 2026 (based on latest demographic numbers)
- Construction Budget: $ 88,456,541
- 100% DD Estimate: $ 87,308769
- 60% CD Estimate: $ 87,256,204
- 90% drawings issued last week
- 100% drawings to be issued 12/21



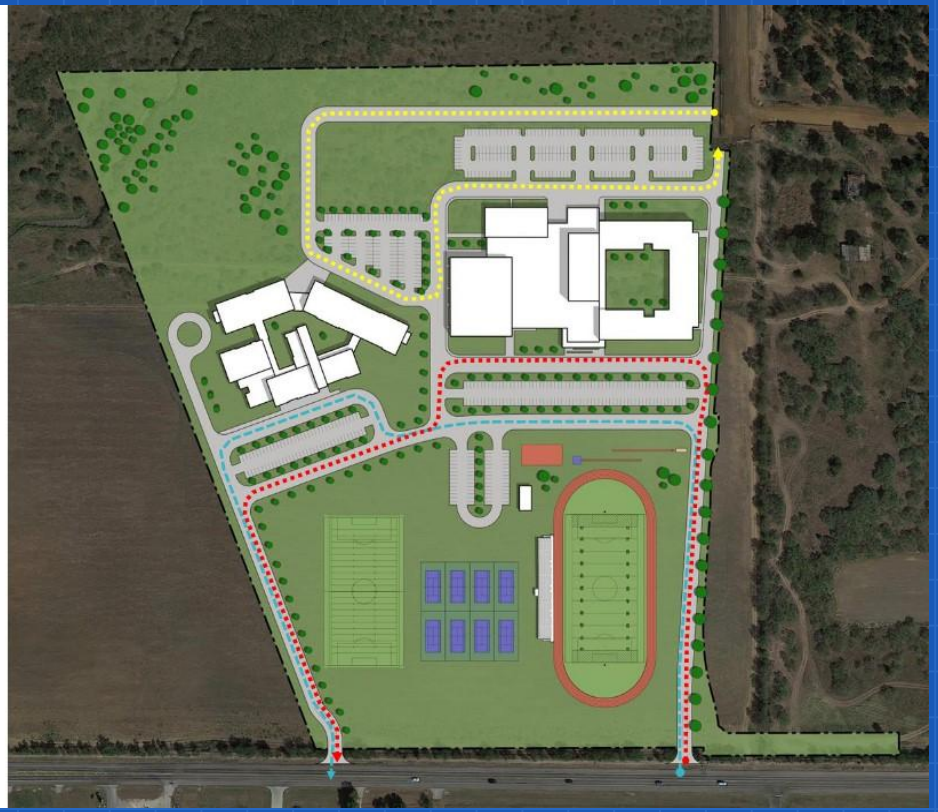
Middle School #1



Middle School #1



Middle School #1



Elementary School #5

- Architect: Corgan
- Contractor: Pogue Construction
- Contract Method: CMaR
- Start Date: TBD
- Completion Date: Aug. 2027 (based on latest demographic numbers)
- Construction Budget: $ 38,680,281



Miscellaneous Projects

HS Orchestra Shell

- Completed

Verkada Cameras and Access Controls

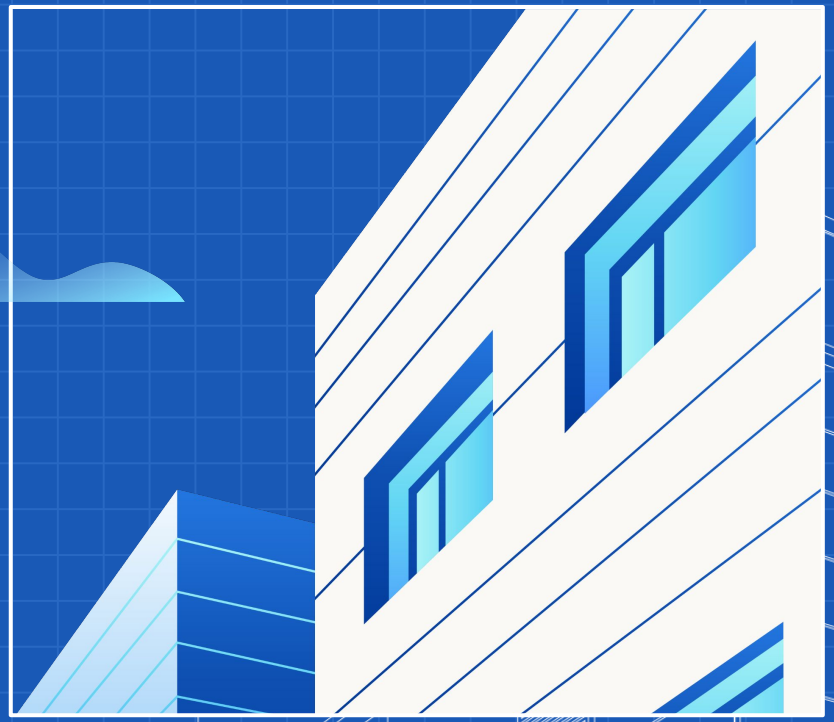
- Completed

Land Acquisition

- Discussions with Jack Furst are ongoing
- Other site locations are under evaluation

04

Board Decisions



Last Months Board Approvals



- None

Upcoming Board Approval Items



- Guaranteed Maximum Pricing for New MS #1 (February)