

Bond Oversight Committee Report

August 7, 2024



Topics

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Bond Cost Projection Updates

02

2017 Bond Projects

03

2022 Bond Projects

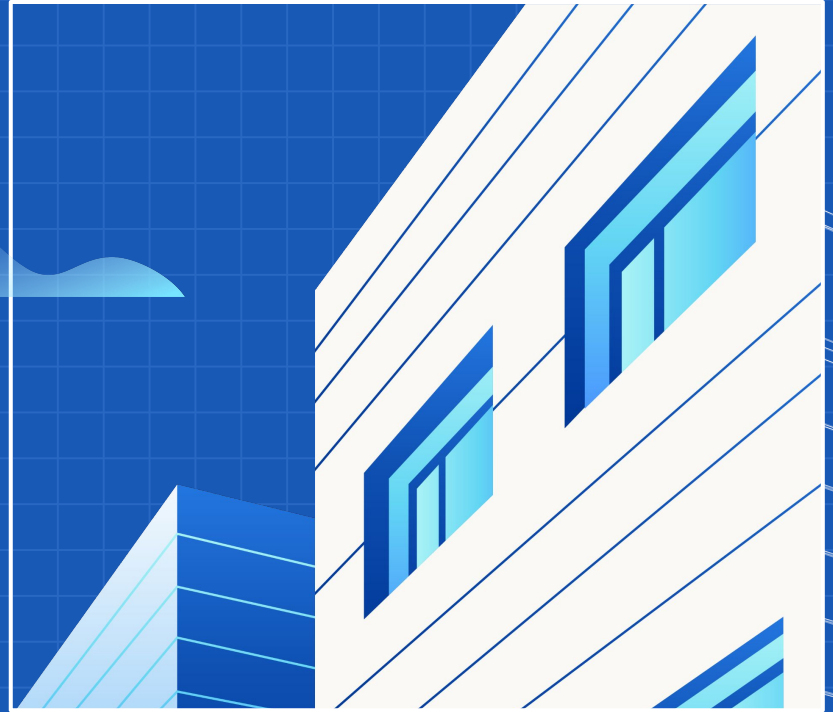
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Board Decisions



01

Bond Cost Update



2017 Bond Budget Update

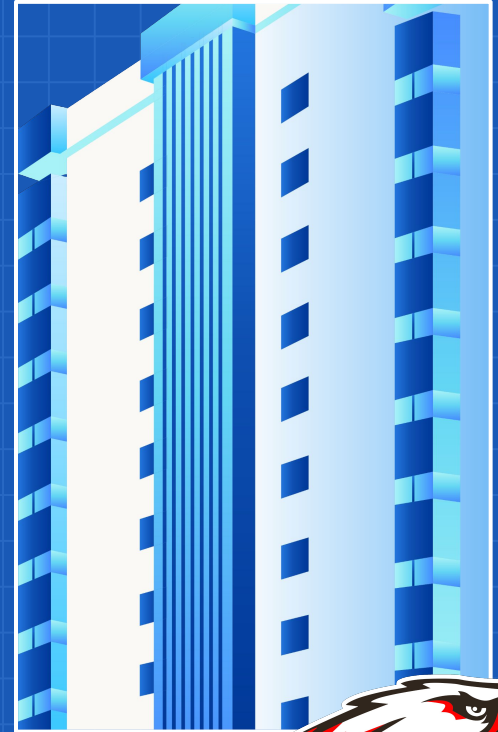


Bond Expenses Summary	Bond Issue #	Original Bond Plan	Adjustment	Updated Bond Plan	Cost to Complete	Over/(Under) Updated Estimate
Intermediate Renovations	#3	4,100,000		4,100,000	6,566,086	\$ 2,466,086.00
Elementary #3	#3	35,900,000	-827,590	35,020,183	30,573,650	\$ (4,446,533.00)
Administration Building	#2	5,000,000	817,554	5,817,554	5,893,760	\$ 76,206.00
Transportation Center	#3	4,000,000		4,000,000	4,272,962	\$ 272,962.00
Technology	#2	3,000,000		3,000,000	2,882,232	\$ (117,768.00)
AHS Phase 3 Parking Expansion		-		-	2,436,623	\$ 2,436,623.00
Closed Projects		\$ 114,000,000.00		\$ 114,062,263.00	\$ 112,870,379.00	\$ (1,191,884.00)
Sixth Grade Center Fire Lane		-			1,248,309	\$ 1,248,309.00
Hilltop HVAC replacement and irrigation upgrades		-			446,435	\$ 446,435.00
Future project		-				\$ -
Unallocated Interest Earnings		-		3,780,052		\$ (3,780,052.00)
Total		166,000,000		169,780,052	167,190,436	\$ (2,589,616.00)



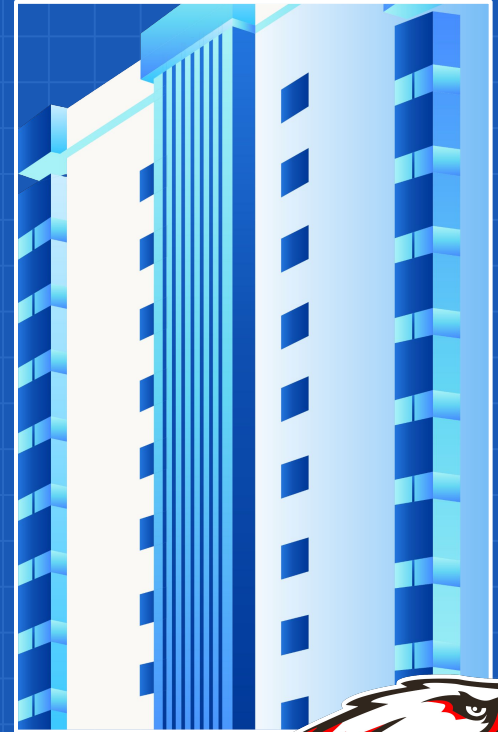
2022 Bond Budget Update - Prop A

Bond Expenses Summary	Original Bond Plan	Cost to Complete	Over/(Under) Updated Estimate
Elementary #4	39,435,000	48,897,523	\$ 9,462,523.00
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	102,165,688	\$ (1,354,312.00)
Elementary #5	44,515,000	57,196,897	\$ 12,681,897.00
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)			\$ 15,602,293.19
Interest Earnings (through June 2024)	-		\$ (10,018,957.00)
Arbitrage rebate(allowance only)			\$ 2,536,354.00
Total Prop A	221,085,000	236,686,626	\$ 8,119,690.19

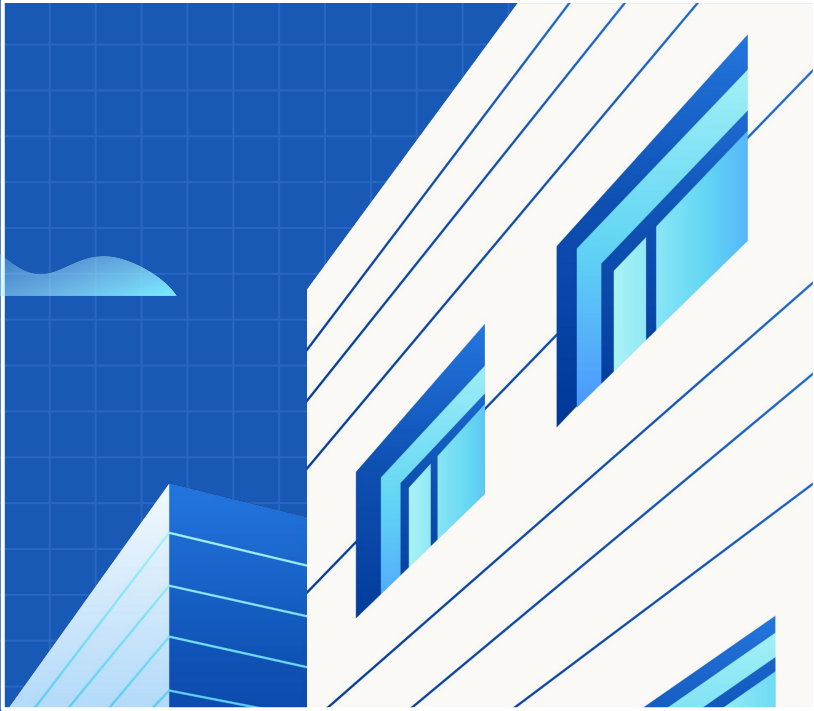


2022 Bond Budget Update - Props B & C

Stadium	26,915,000	28,822,000	\$ 1,907,000.00
Interest Earnings (through June 2024)			\$ (2,346,834.00)
Arbitrage rebate (allowance only)			\$ 605,404.00
Total Prop B			\$ 165,570.00
IAC	19,885,000	21,185,000	\$ 1,300,000.00
Interest Earnings (through June 2024)			\$ (1,733,984.00)
Arbitrage rebate(allowance only)			\$ 556,478.00
Total Prop C			\$ 122,494.00



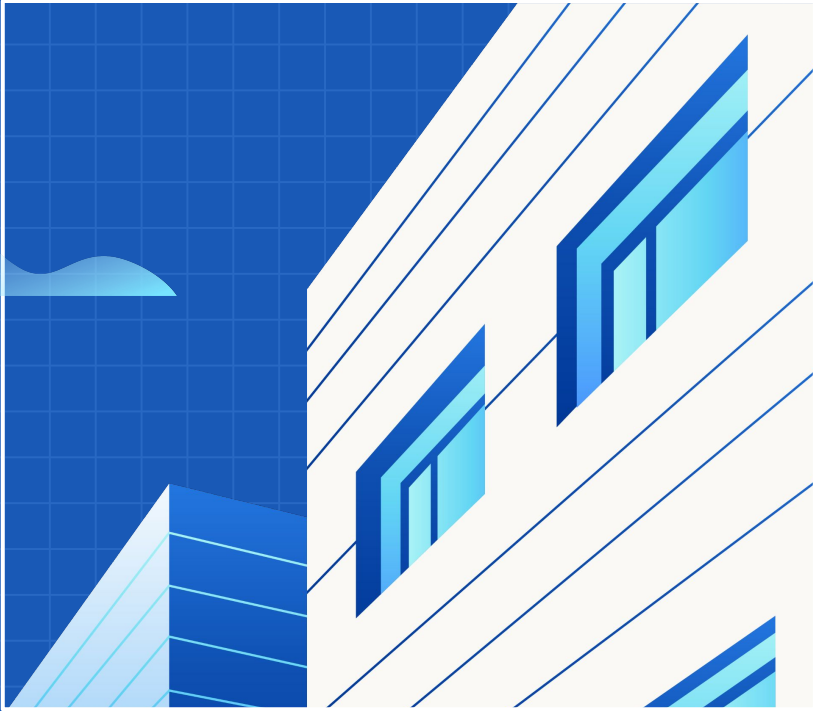
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2017 Bond Projects



03



2022 Bond Projects



Stadium and IAC



- Architect: VLK Architects
- Contractor: Pogue Construction
- Contract Method: CSP
- Start Date: Summer 2024
- Completion Date: Fall 2025
- Cost: \$ 45,823,500



Stadium and IAC

Permitting Update

- Second reviews for development permit and building permits to be submitted this week

Plat is ready to be filed at the county



Middle School #1

- Architect: Corgan
- Contractor: Pogue Construction
- Contract Method: CMaR
- Start Date: Spring-Summer 2024
- Completion Date: Aug. 2026
- GMP: \$87,392,415



Middle School #1

Permitting Update

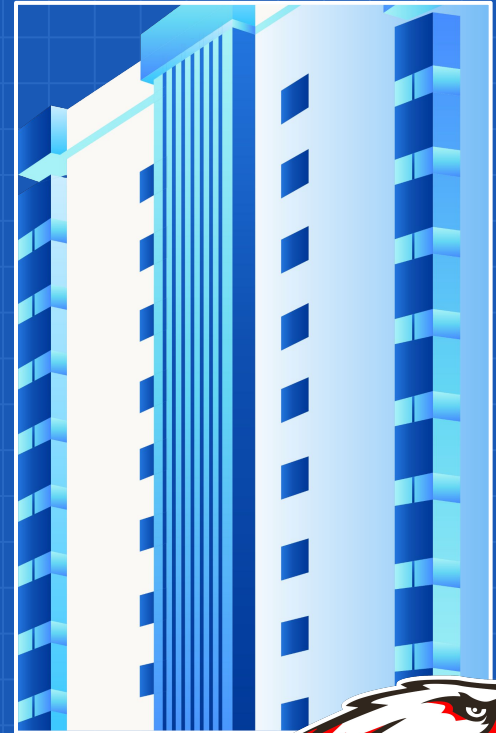
- Fourth review set for grading only permit was submitted last week
- Third review set for development permit to be submitted this week
- Plat is ready to submit as soon as the development permit set is approved
- Building plans are ready to submit as soon as the plat is submitted



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 Available: \$ 38,680,281

ON HOLD AT THIS TIME



Miscellaneous Projects



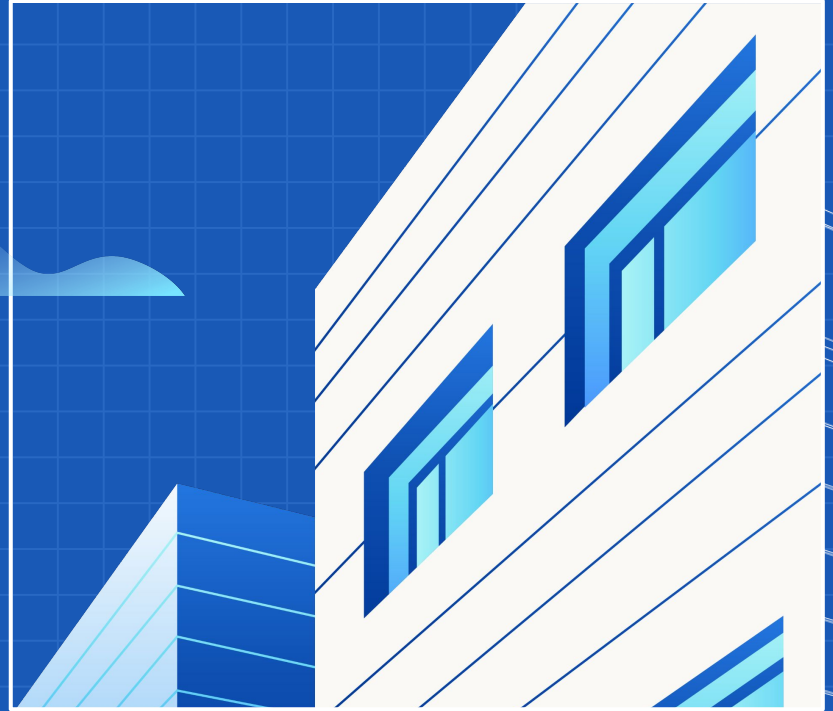
Land Acquisition

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



04

Board Decisions



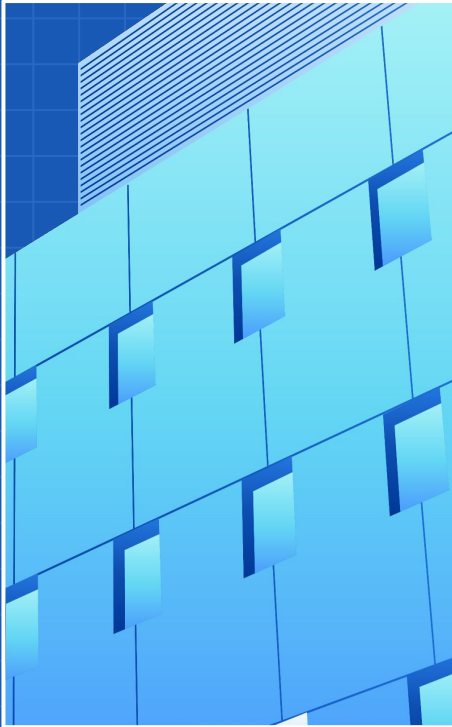
Last Months Board Approvals



- Stadium/IAC - construction testing



Upcoming Board Approval Items



- None at this time

