Bond Oversight Committee Report

October 2, 2024



Topics

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Bond Cost Projection Updates

02

2017 Bond Projects

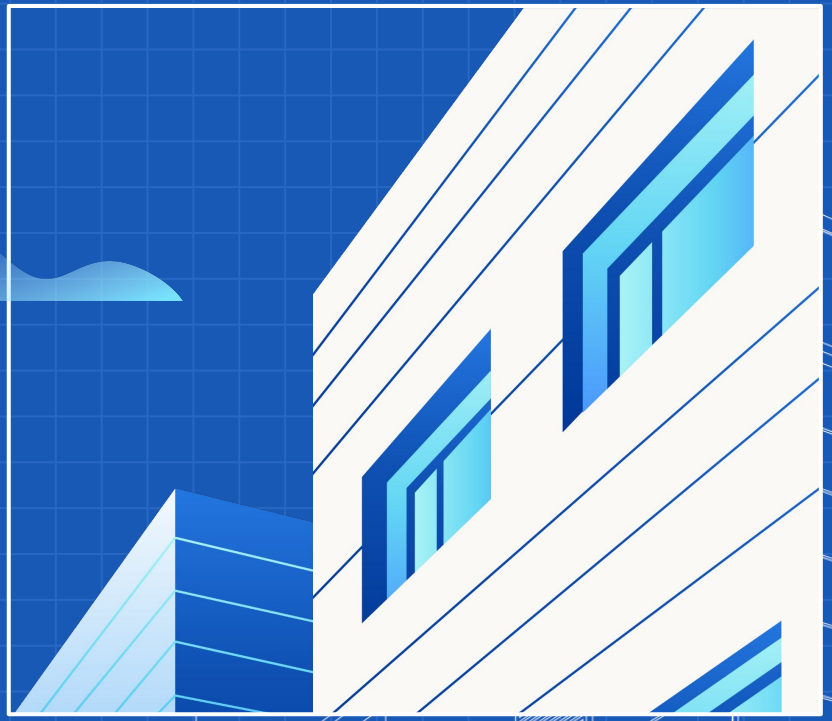
03

2022 Bond Projects

04

Board Decisions

01



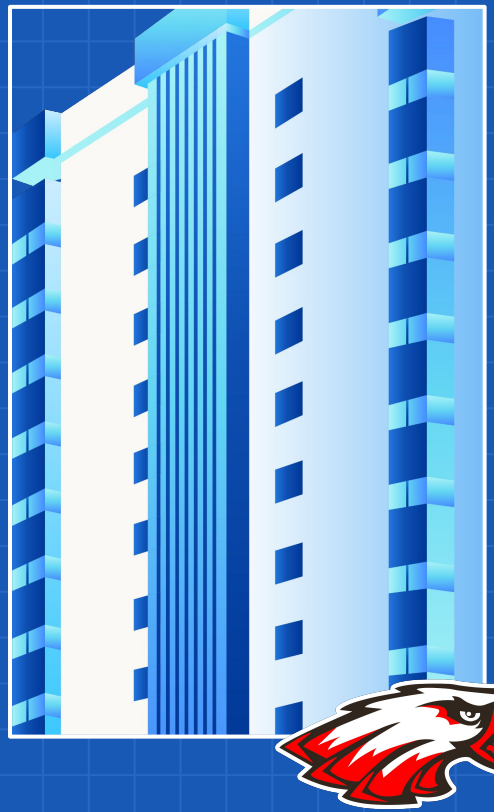
Bond Cost Update

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	6,566,086	$ 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

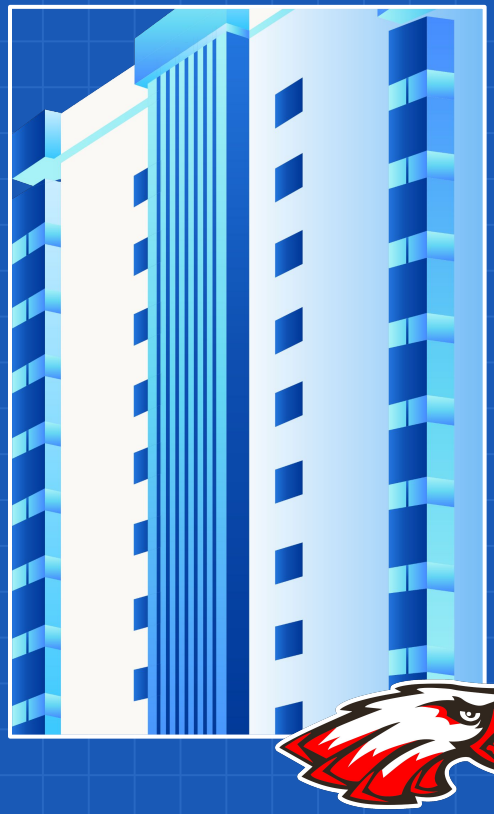
Bond Expenses Summary	Original Bond Plan	Cost to Complete	Over/(Under) Updated Estimate
Elementary #4	39,435,000	48,897,523	$ 9,462,523.00
HS Orchestra Shell	350,000	282,096	$ (67,903.81)
Hilltop Playground	500,000	354,422	$ (145,578.00)
Tech Infrastructure	300,000	300,000	$ -
Busses	4,490,000	4,490,000	$ -
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 August 2024)	-		$ (10,557,540.00)
Arbitrage rebate(allowance only)			$ 2,729,815.00
Total Prop A	**221,085,000**	**236,686,626**	**$ 7,774,568.19**



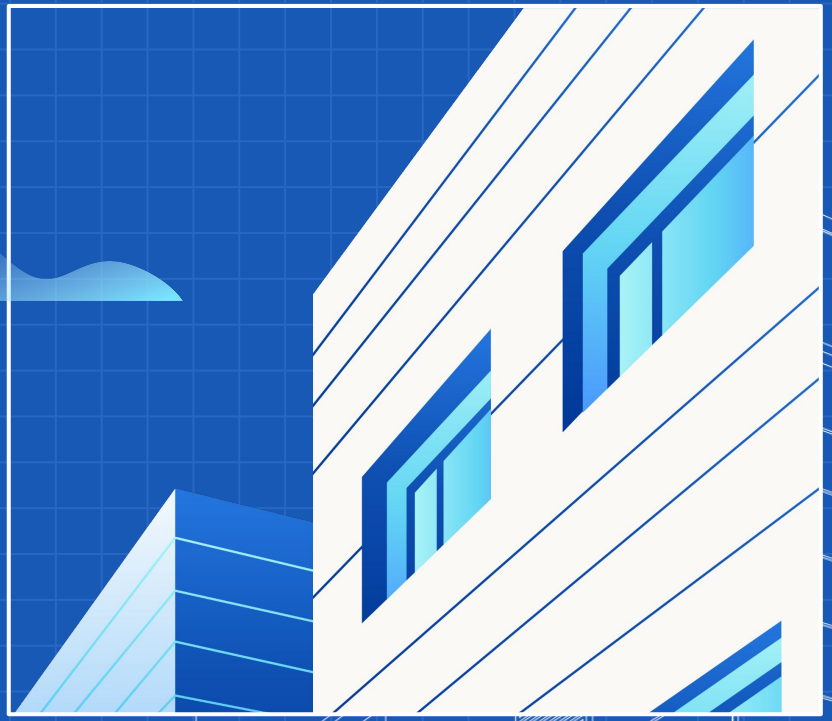
2022 Bond Budget Update - Props B & C

Stadium	26,915,000	28,822,000	$ 1,907,000.00
Interest Earnings (through August 2024)			$ (2,472,250.00)
Arbitrage rebate (allowance only)			$ 650,453.00
Total Prop B			**$ 85,203.00**

IAC	19,885,000	21,185,000	$ 1,300,000.00
Interest Earnings (through August 2024)			$ (1,826,299.00)
Arbitrage rebate(allowance only)			$ 589,638.00
Total Prop C			**$ 63,339.00**



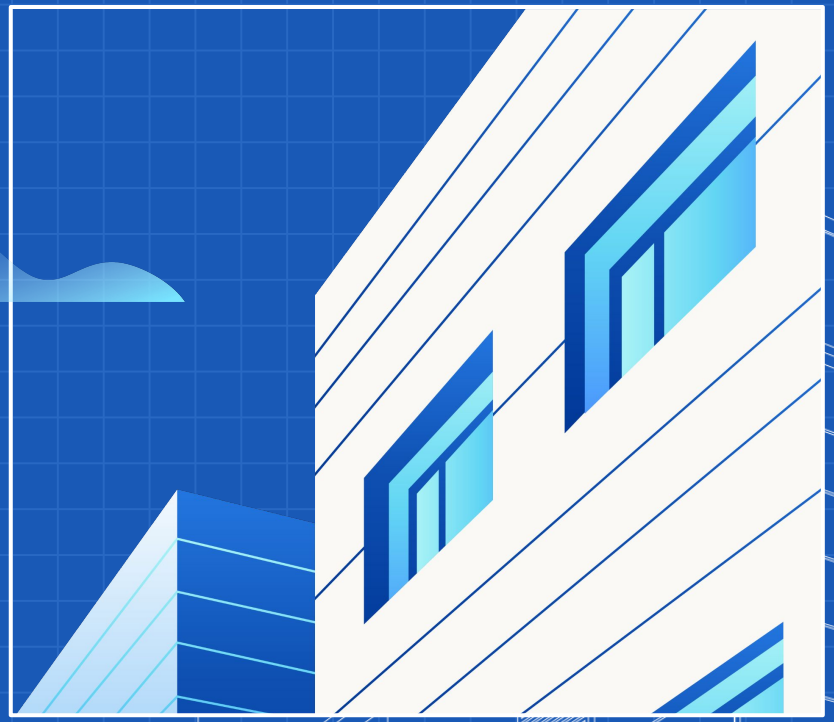
02



2017 Bond Projects

03

2022 Bond Projects



Stadium and IAC



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

Stadium and IAC







Middle School #1

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



Middle School #1

Permitting Update

- Grading only permit was issued August 26th.
- Fourth round of comments for the development permit were received last week and response will be provided this week
- Plat has been submitted for approval
- Building plans have been reviewed and the first round of comments was received last week

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 Available: $ 38,680,281

ON HOLD AT THIS TIME



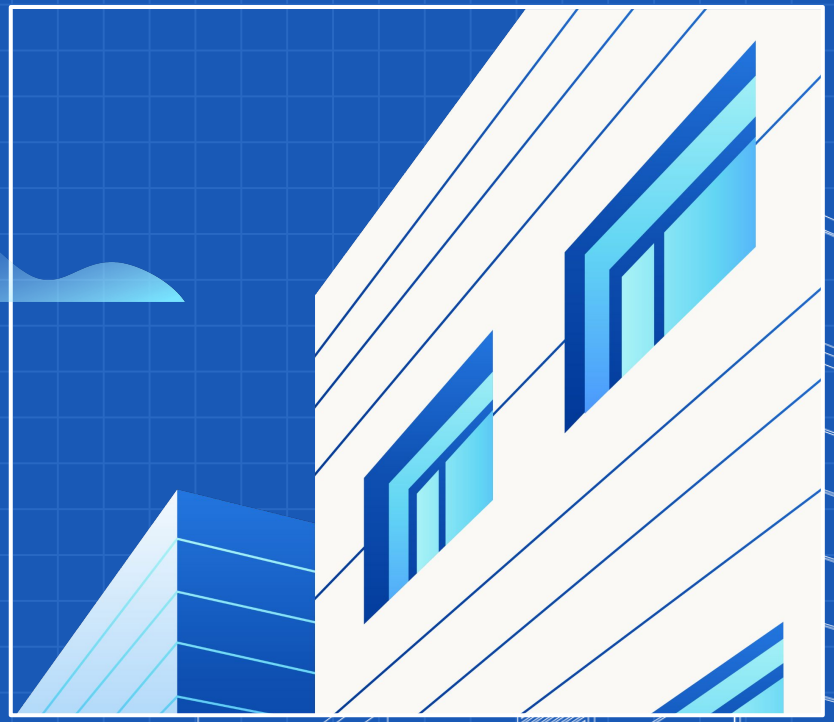
Miscellaneous Projects

Land Acquisition

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

04

Board Decisions



Last Months Board Approvals



- None

Upcoming Board Approval Items



- Architectural Services - new RFQ
- Hilltop ES and 377 Campus furniture refresh
- Jane Ruestmann ES - construction contract final change order