

# Bond Oversight Committee Report

April 2, 2025



# Topics

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Bond Cost Projection Updates

02

2017 Bond Projects

03

2022 Bond Projects

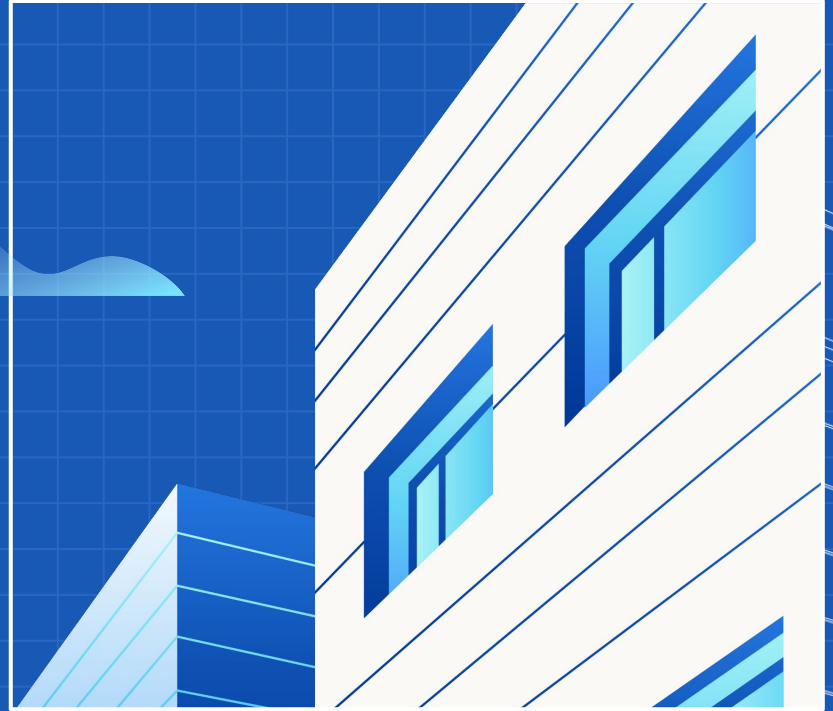
04

Board Decisions



# 01

## Bond Cost Update



# 2017 Bond Budget Update



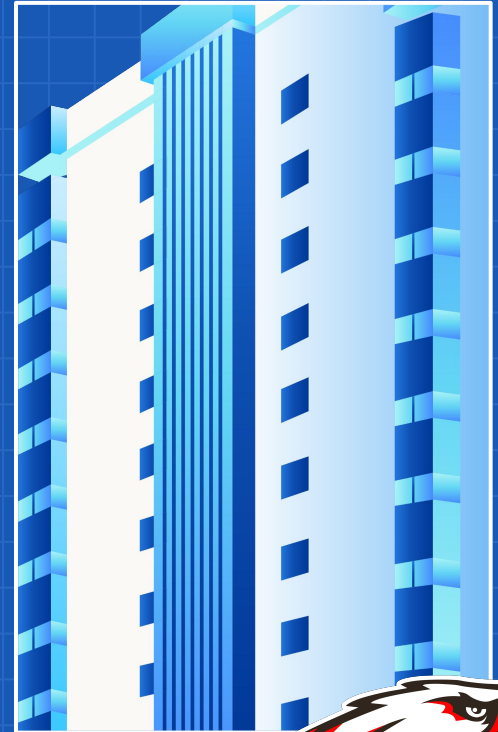
Bond Expenses Summary	Bond Issue #	Original Bond Plan	Adjustment	Updated Bond Plan	Cost to Complete	Over/(Under) Updated Estimate
Intermediate Renovations	#3	4,100,000		4,100,000	6,597,674	\$ 2,497,674.25
Elementary #3	#3	35,900,000	-827,590	35,020,183	30,573,650	\$ (4,446,533.00)
Administration Building	#2	5,000,000	817,554	5,817,554	5,893,760	\$ 76,206.00
Transportation Center	#3	4,000,000		4,000,000	4,266,787	\$ 266,787.00
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	\$ 113,083,699.00	\$ (978,564.00)
Sixth Grade Center Fire Lane		-			1,196,618	\$ 1,196,617.75
Hilltop HVAC replacement and irrigation upgrades		-			446,435	\$ 446,435.00
Future project		-				\$ -
Unallocated Interest Earnings		-		3,875,364		\$ (3,875,364.00)
<b>Total</b>		<b>166,000,000</b>		<b>169,875,364</b>	<b>167,377,478</b>	<b>\$ (2,497,886.00)</b>





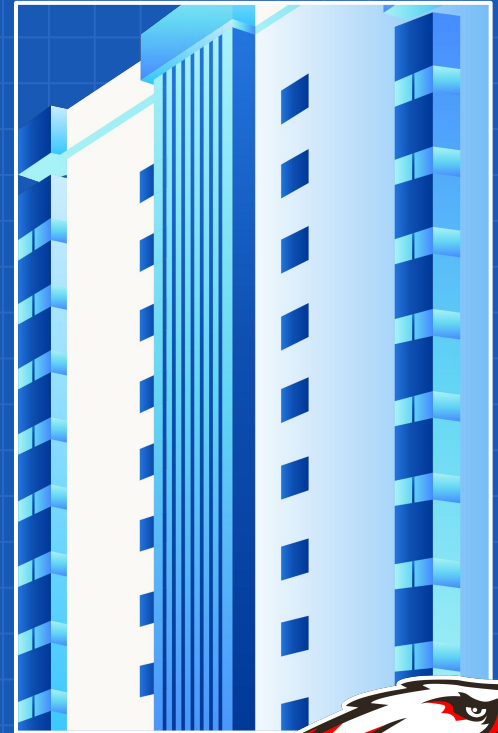
# 2022 Bond Budget Update - Prop A

Bond Expenses Summary	Original Bond Plan	Cost to Complete	Over/(Under) Updated Estimate
Elementary #4	39,435,000	46,520,744	\$ 7,085,744.00
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	54,954,248	\$ 10,439,248.00
Furniture Refresh	2,000,000	2,000,000	\$ -
Safety and Security updates	1,000,000	1,000,000	\$ -
Middle School #2 Design (partial cost only)	4,975,000	0	\$ (4,975,000.00)
<b>Total Prop A (before interest)</b>			<b>\$ 10,982,198.19</b>
Interest Earnings (through February 2025)	-		\$ (13,585,593.00)
Arbitrage rebate(allowance only)			\$ 3,555,363.00
<b>Total Prop A</b>	<b>221,085,000</b>	<b>232,067,198</b>	<b>\$ 951,968.19</b>



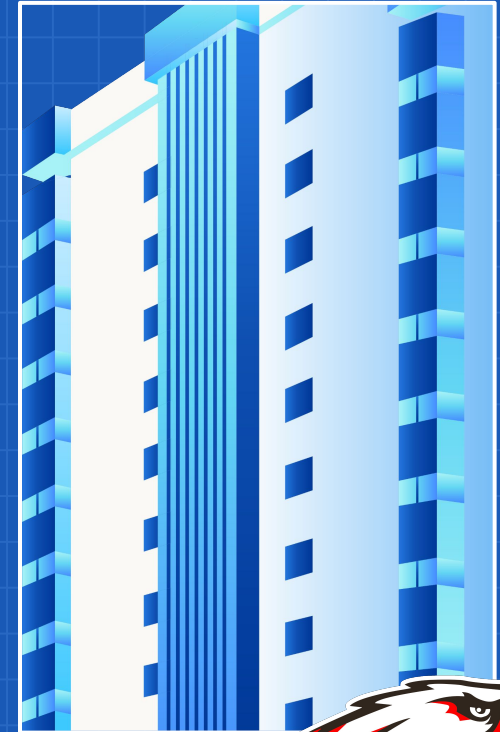
# 2022 Bond Budget Update - Props B & C

Stadium	26,915,000	28,624,650	\$ 1,709,650.00
Interest Earnings (through February 2025)			\$ (3,170,970.00)
Arbitrage rebate (allowance only)			\$ 840,461.00
<b>Total Prop B</b>			<b>\$ (620,859.00)</b>
IAC	19,885,000	21,145,639	\$ 1,260,639.00
Interest Earnings (through February 2025)			\$ (2,330,615.00)
Arbitrage rebate(allowance only)			\$ 726,688.00
<b>Total Prop C</b>			<b>\$ (343,288.00)</b>



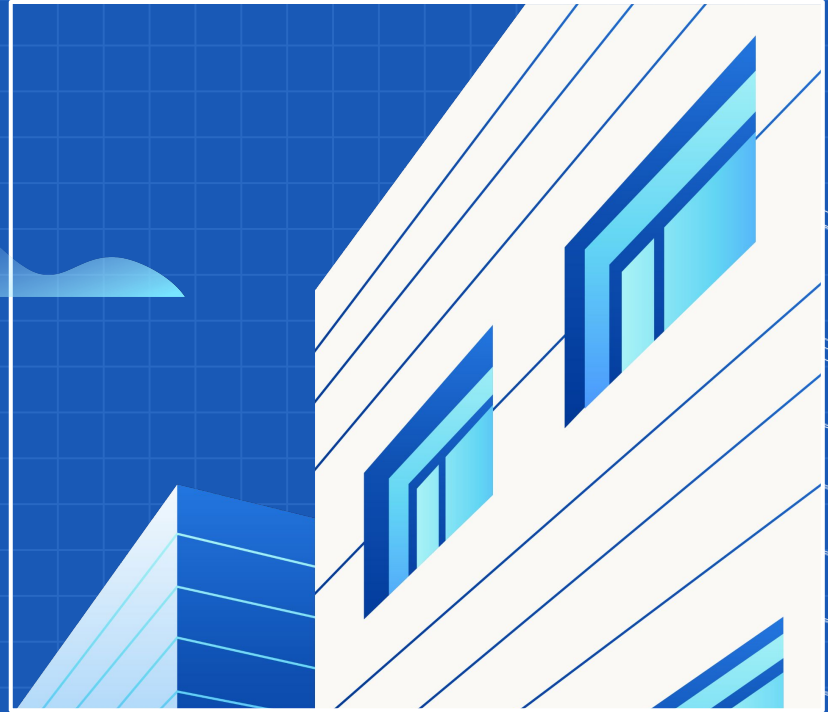
# 2024 Bond Budget Update - Prop C

Bond Expenses Summary	Original Bond Plan	Expenditures	Cost to Complete	Over/(Under) Updated Estimate
Technology	6,500,000		5,714,600	
Pending Board Action in April				
1:1 refresh for grades 6, 7 and 9		785,400	785,400	
<b>Total Prop C (before interest)</b>				\$ -
Interest Earnings (through ??? 2025)	-	-		
Arbitrage rebate(allowance only)				
<b>Total Prop C</b>	<b>6,500,000</b>	<b>785,400</b>	<b>6,500,000</b>	<b>\$ -</b>



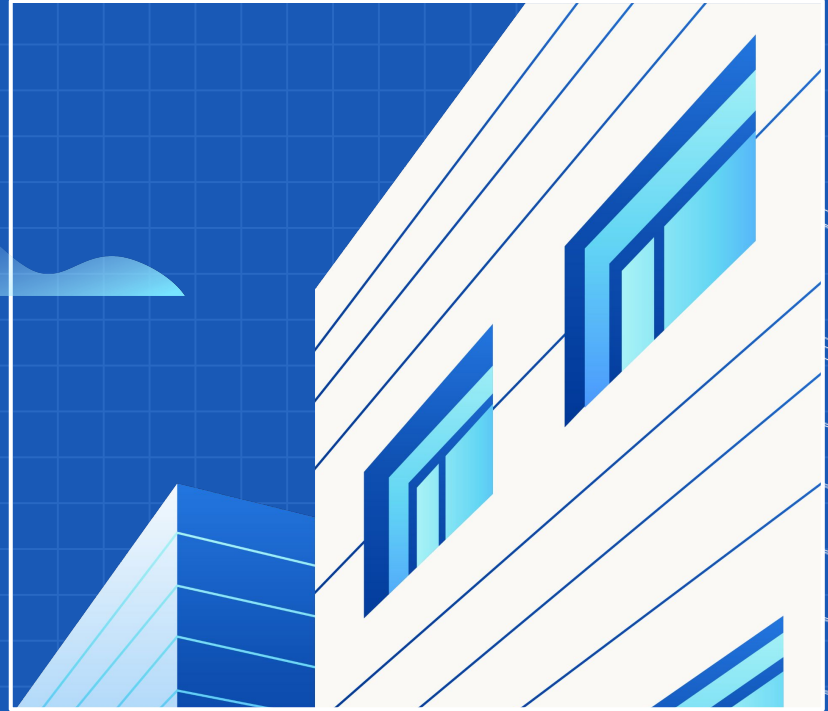
# 02

## 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



- Structural steel erection for press box
- Pouring concrete column grandstand supports
- Concession / Restroom building slabs poured
- Masonry elevator shaft under construction



# Stadium and IAC





# Stadium and IAC



- Grade beams for visitor side grandstands being completed
- Grandstand construction to begin in April
- Underground plumbing and electrical installation for the concession and restroom building



# Stadium and IAC





# Stadium and IAC



- Forming grade beams for the IAC practice field building
- Metal building erection is expected to start in April



# 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



- Grading base for the turf football field and running track



# Middle School #1



- Pouring concrete for parking
- Constructing the storm shelter walls
- Working on grade beams and slab foundations





# Middle School #1



# Middle School #1





# Middle School #1



- Grading base for the turf football field and running track



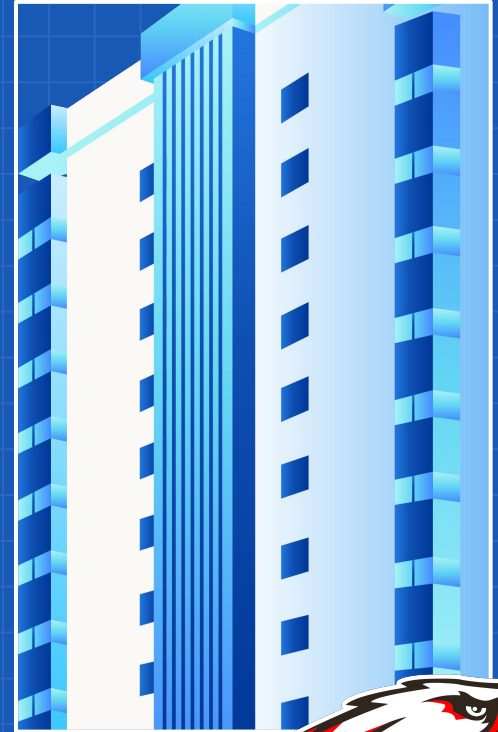
# Elementary School #5

- Architect: Corgan
- Contractor: Pogue Construction
- Contract Method: CMaR
- Start Date: TBD
- Completion Date: Aug. 2027
- Construction Budget Available: \$ 38,680,281



# Elementary School #5

- April 2 - P&Z meeting for site plan
- April 17 - Town Council meeting for site plan



# Miscellaneous Projects



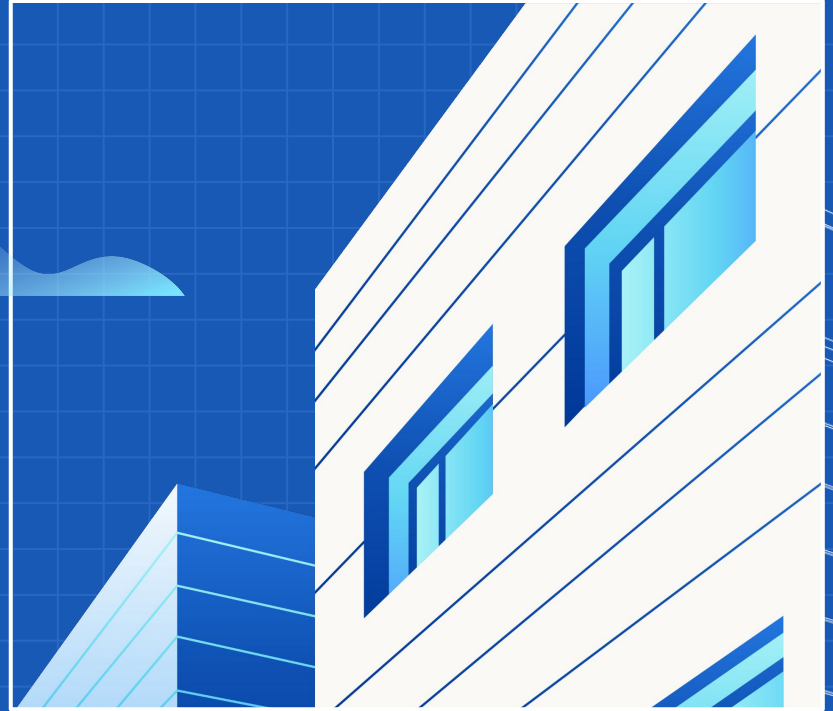
## Hilltop ES & 377 Campus Furniture Refresh

- Scheduled for the upcoming summer break

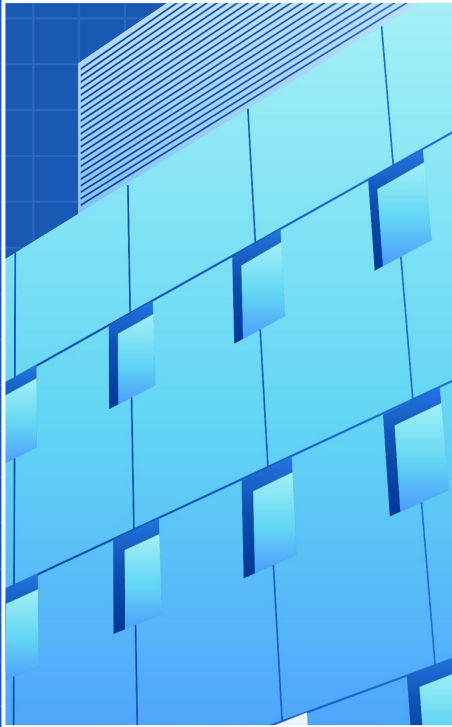


# 04

## Board Decisions



# Last Months Board Approvals



# Upcoming Board Approval Items



- ES#5 guaranteed maximum price (anticipated in July/August)

