# Capital Asset Advisory Committee
# Financial Status as of August 12, 2024

August 15, 2024

JEFFCO PUBLIC SCHOOLS

# CAPITAL ASSET ADVISORY COMMITTEE – FINANCIAL STATUS 8/12/2024

## 2018 Capital Improvement Program – Revenue

**First Issuance: $ 386,983,102**

| | | |
|---|---|---|
| $ | 326,490,000 | Bond Issuance |
| $ | 50,165,348 | Premium on 1st Bond Issuance |
| $ | (1,655,348) | Issuance Costs |
| $ | 11,983,102 | Interest Through December 2023, net of bank fees |

**Second Issuance: $ 311,833,005**

| | | |
|---|---|---|
| $ | 240,510,000 | Bond Issuance |
| $ | 68,309,148 | Premium on 2nd Bond Issuance |
| $ | (1,293,367) | 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: $ 836,816,107**

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



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# CAPITAL ASSET ADVISORY COMMITTEE – FINANCIAL STATUS 8/12/2024

## 2018 Capital Improvement Program - Expenses

| As of August 12, 2024 | | As of July 15, 2024 |
|---|---|---|
| $ 386,983,102 | Expended to date, 1st issuance | |
| $ 306,452,723 | Expended to date, 2nd Issuance | |
| $ 48,019,111 | Expended to date, Capital* | |
| **$ 741,454,936*** | | $ 747,153,724 Expended |
| $ - 0 - | Encumbered 1st issuance | |
| $ 4,369,715 | Encumbered 2nd issuance | |
| $ 43,228,259 | Encumbered Capital | |
| **$ 47,597,974** | | $ 53,266,738 Encumbered |

1st issuance: 100% of bond proceeds spent

2nd issuance: 98% of bond proceeds spent (net of retainage)

Capital: 42% of allocation spent

**Charters** (included in above totals)

| | |
|---|---|
| $ 61,648,450 Expended | $ 61,546,094 Expended |
| $ 150,411 Encumbered | $ 148,974 Encumbered |

*An update to this report was made on June 30,2025 to address a calculation discrepancy. The correction is now reflected in this version.



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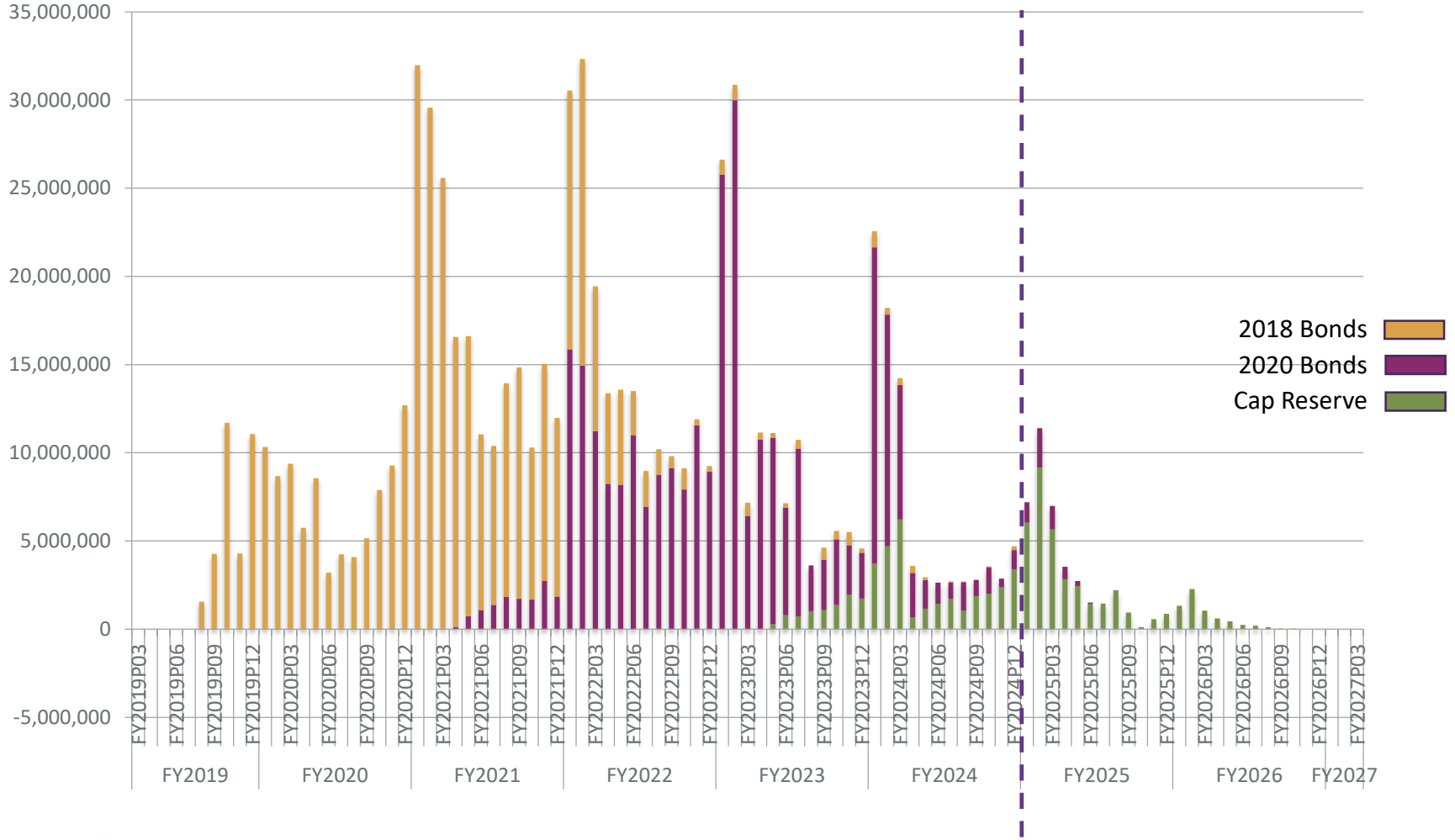
# CAPITAL ASSET ADVISORY COMMITTEE – FINANCIAL STATUS 8/12/2024

## 2018 Capital Improvement Program - Cash Flow & Expenditures to Date



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# CAPITAL ASSET ADVISORY COMMITTEE – FINANCIAL STATUS 8/12/2024

## 2018 Capital Improvement Program Work in Progress & Tentative Completion Dates

| | |
|---|---|
| Drake Middle School Renovation | Complete |
| Bergen Valley Elementary School Addition / Site | Complete |
| Fairmount Elementary School Renovation | Complete |
| Pomona 6-12 Renovation | Complete |
| Wheat Ridge HS Renovation Phase II | Complete |
| Lawrence ES, North Arvada MS ROFTS II | Complete |
| Warren Tech Central | Complete |
| Weber ES Phase II | Complete |
| Columbine Hills Secure Entry/Office Relocation | Complete |
| Arvada HS Secure Entry | Complete |
| Normandy ES, Leawood ES, Meiklejohn ES, West Woods ES, Fairmount ES, McLain HS, Bradfords K8, Free Horizon Montessori Renovations | Complete |
| Fletcher Miller Replacement (Building Only) | 3Q/25 |



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# CAPITAL ASSET ADVISORY COMMITTEE – FINANCIAL STATUS 8/12/2024

## Remaining 2018 Capital Improvement Program Work

| | |
|---|---|
| Chatfield HS Fixtures, Furnishings & Equipment (FF&E) | 3Q/25 |
| Drake MS FF&E | 3Q/25 |
| Normandy ES FF&E | 3Q/25 |
| Pennington ES FF&E | 3Q/25 |
| Secrest ES FF&E | 3Q/25 |
| Stevens ES FF&E | 3Q/25 |
| Swanson ES FF&E | 3Q/25 |
| Ute Meadows ES FF&E | 3Q/25 |
| Van Arsdale ES FF&E | 3Q/25 |
| Warder ES FF&E | 3Q/25 |
| West Woods ES FF&E | 3Q/25 |
| Westgate ES FF&E | 3Q/25 |
| Wheat Ridge HS Efficiency & Future Ready Phase II | 3Q/25 |
| Fletcher Miller Replacement (Building Only) | 3Q/25 |

# CAPITAL ASSET ADVISORY COMMITTEE – FINANCIAL STATUS 8/12/2024

## Summer 2025 Work

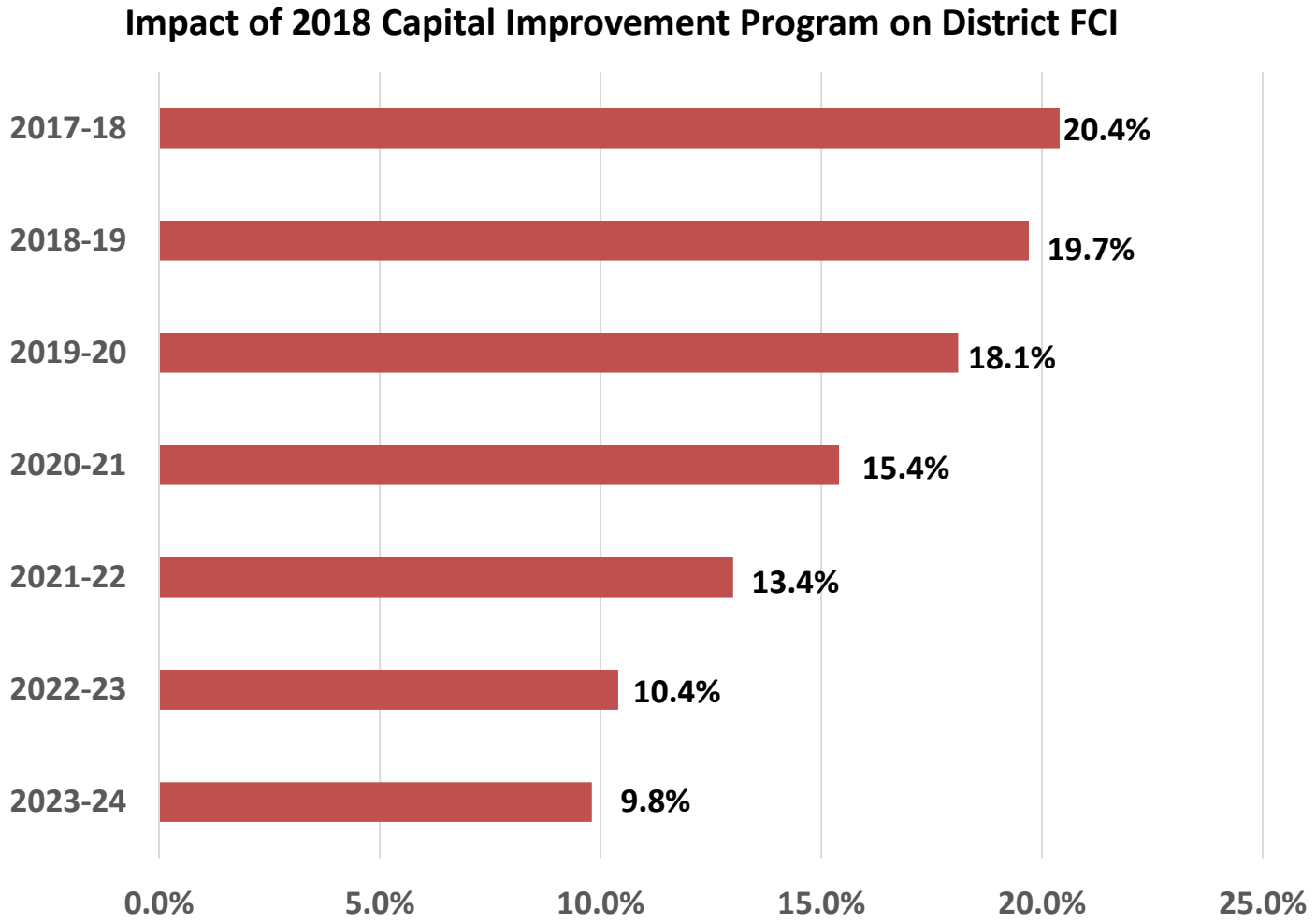
| Funded Projects | Funding Source | Scope of Work | Project Budget | Bid Date |
|---|---|---|---|---|
| Alameda Jr./Sr. HS | 25 m | Gym & HVAC | $ 2,000,000 | 1Q/2025 |
| Blue Heron ES | 25 m | Fire Alarm Replacement | $ 350,000 | 1Q/2025 |
| Chatfield, Green Mountain HS | 25 m | Bleacher Replacement | $ 600,000 | 1Q/2025 |
| Ralston Valley HS | 25 m | Parking Lot Replacement | $ 1,000,000 | 1Q/2025 |
| Sites TBD | 25 m | Roofing Replacements | $ 1,000,000 | 1Q/2025 |
| Dakota Ridge HS | 25 m | Chiller Replacement | $ 650,000 | 1Q/2025 |
| Edgewater ES | 25 m+Grant | Playground | $ 400,000 | 1Q/2025 |
| Chatfield HS | 25 m | Secure Vestibule | $ 425,000 | 1Q/2025 |
| Sites TBD | 25 m | PreK Playgrounds | $ 300,000 | 1Q/2025 |
| | | Total | $ 6,725,000 | |

## Construction Industry Inflation 2017 - 2024

| Commodity, System, Labor[1] | July 2017 – June 2024 | Change from Previous Report |
|---|---|---|
| School Construction | 31.9% | +1.0% |
| Construction Labor Openings as of 4/2024 | 400,000 | +49,000 |
| Steel - Structural Shapes | 33.9% | -1.1% |
| Copper Wire/Cable | 33.6% | -4.6% |
| Aluminum Extruded Shapes | 33.5% | -1.0% |
| Brick | 26.8% | +0.1% |
| Concrete/Cement | 31.7% | -0.4% |
| Roofing Material | 22.9% | N.C. |
| HVAC & Refrigeration Equipment | 36.2% | -0.1% |
| Natural Gas | $2.98 | $2.16 |
| Gasoline | $2.26 | $3.41 |

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

# CAPITAL ASSET ADVISORY COMMITTEE – FINANCIAL STATUS 8/12/2024



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