Bond Oversight Committee Report

June 4, 2025



Topics

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Bond Cost Projection Updates

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2017 Bond Projects

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2022 Bond Projects

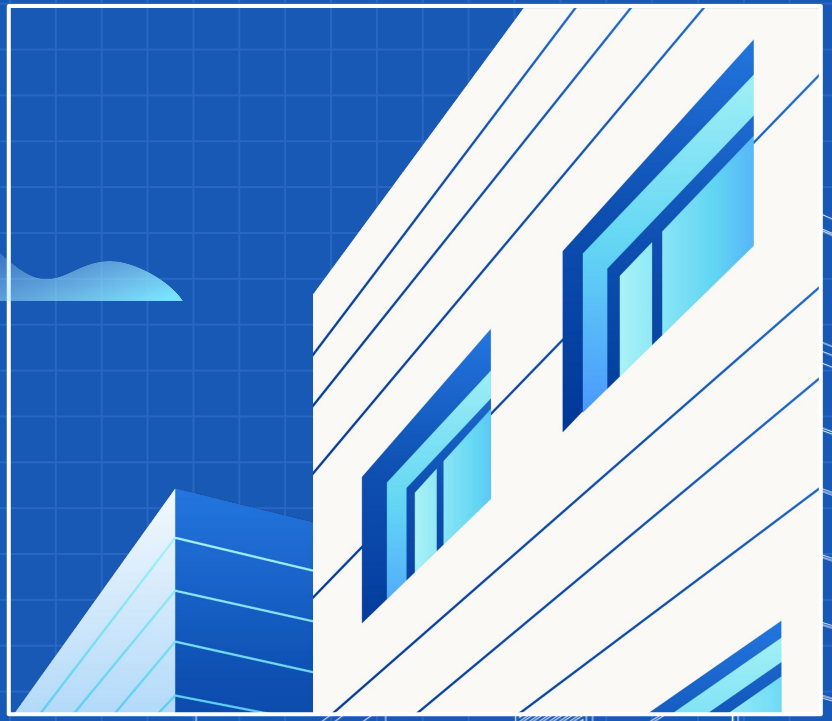
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2025 Bond Projects

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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	6,597,674	$ 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)
Total		**166,000,000**		**169,875,364**	**167,377,478**	**$ (2,497,886.00)**

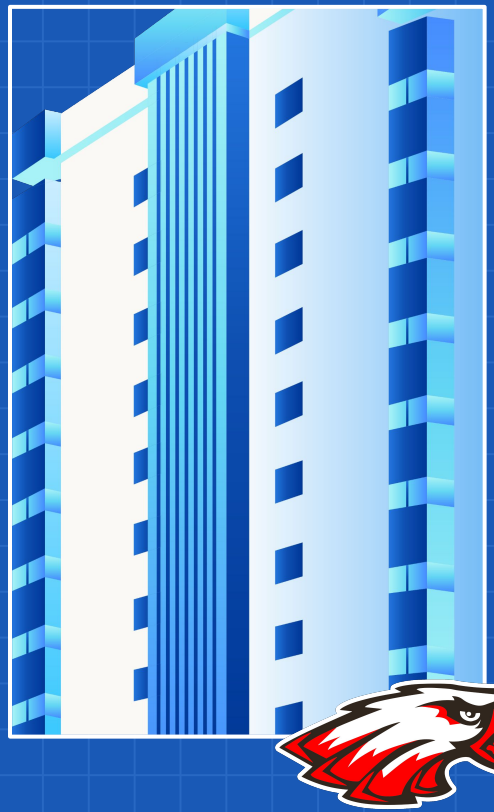
2022 Bond Budget Update - Prop A

Bond Expenses Summary	Original Bond Plan	Cost to Complete	Over/(Under) Updated Estimate
Elementary #4	39,435,000	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)
Total Prop A (before interest)			**$ 10,982,198.19**
Interest Earnings (through May 2025)	-		$ (14,527,561.00)
Arbitrage rebate(allowance only)			$ 3,768,037.00
Total Prop A	**221,085,000**	**232,067,198**	**$ 222,674.19**



2022 Bond Budget Update - Props B & C

Stadium	26,915,000	28,624,650	$ 1,709,650.00
Interest Earnings (through May 2025)			$ (3,367,019.00)
Arbitrage rebate (allowance only)			$ 884,230.00
Total Prop B			**$ (773,139.00)**
IAC	19,885,000	21,145,639	$ 1,260,639.00
Interest Earnings (through May 2025)			$ (2,487,833.00)
Arbitrage rebate(allowance only)			$ 761,793.00
Total Prop C			**$ (465,401.00)**



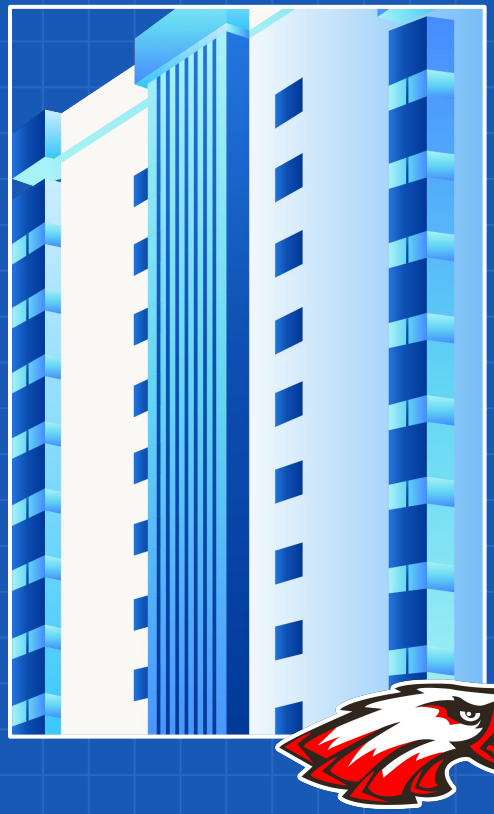
2024 Bond Budget Update - Prop C

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	
Total Prop C (before interest)				$ -
Interest Earnings (through ??? 2025)	-	-		
Arbitrage rebate(allowance only)				
Total Prop C	**6,500,000**	**785,400**	**6,500,000**	$ -



2025 Bond Budget Update - Prop A

Bond Expenses Summary	Original Bond Plan	Cost to Complete	Over/(Under) Updated Estimate
MS # 2	129,080,000	129,080,000	$ -
ES # 6	65,645,000	65,645,000	$ -
CF Connector	6,930,000	6,930,000	$ -
ES # 5 Escalation	15,000,000	15,000,000	$ -
Hilltop CI Projects	2,760,000	2,760,000	$ -
377 Campus CI Projects	33,580,000	33,580,000	$ -
SGC CI Projects	11,940,000	11,940,000	$ -
MS # 3 Planning & Design Only	12,300,000	12,300,000	$ -
Buses	9,000,000	9,000,000	$ -
Technology	7,500,000	7,500,000	$ -
Land and offsite costs	100,000,000	100,000,000	$ -
Total Prop A (before interest)			$ -
Interest Earnings	-		
Arbitrage rebate(allowance only)			
Total Prop A	**393,735,000**	**393,735,000**	$ -

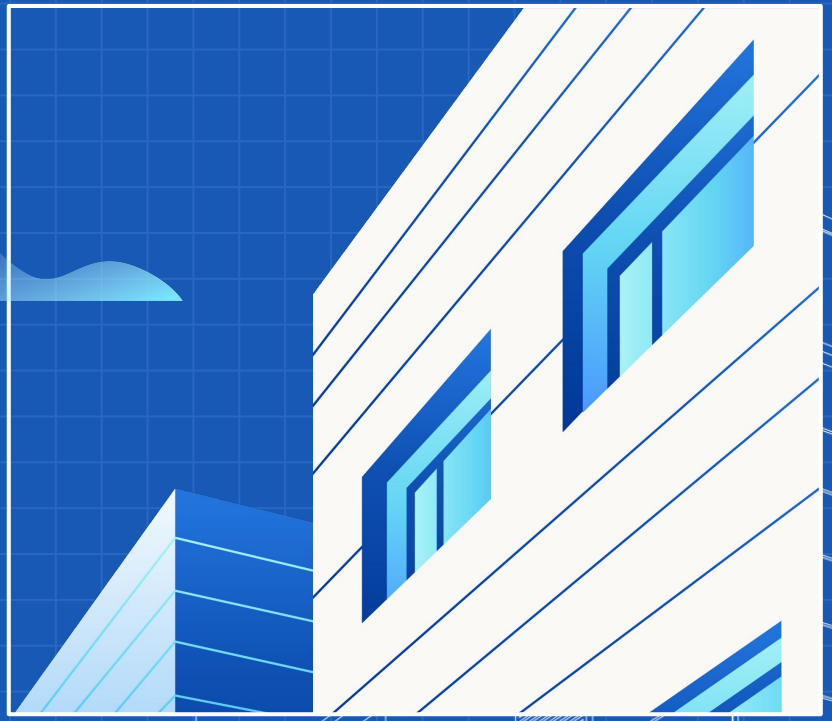


2025 Bond Budget Update - Prop B

BB/SB Complex at CF	29,435,000	29,435,000	$ -
Interest Earnings	0		
Arbitrage rebate (allowance only)			
Total Prop B	**29,435,000**	**29,435,000**	**$ -**



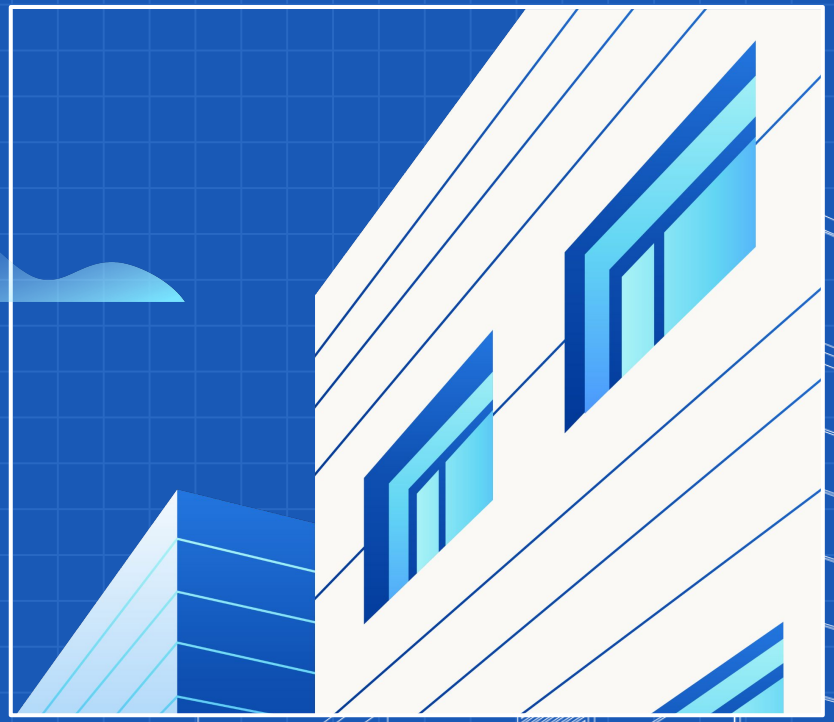
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2017 Bond Projects

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2022 Bond Projects



Stadium and IAC



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

Stadium and IAC



- Grass practice field has been top dressed
- Area around the practice field has been hydro-mulched
- Construction trailer will be moved out this week and construction fences taken down in this area

Stadium and IAC



- Fire lane being poured
- PEMB assembly is ongoing

Stadium and IAC



- Visitor side grandstands in progress
- Concession stand construction in progress
- All parking has been poured

Stadium and IAC



- Pressbox steel erection continues
- Grandstand columns in progress
- Concession stand D roof deck installation

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



- All paving is complete

Middle School #1



- Masonry walls in locker room areas
- Interior masonry walls at the storm shelter in progress
- Steel erection in the band area is in progress
- Exterior metal stud framing in progress in the band area

Middle School #1



- Air barrier is installed on the gym and brick veneer is in progress

Middle School #1



- Pads for the tennis courts

Middle School #1



- Track surfacing installation is in progress

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

- Development plans are under review at the Town
- Building plans are under review at the Town
- Plan / Specification review

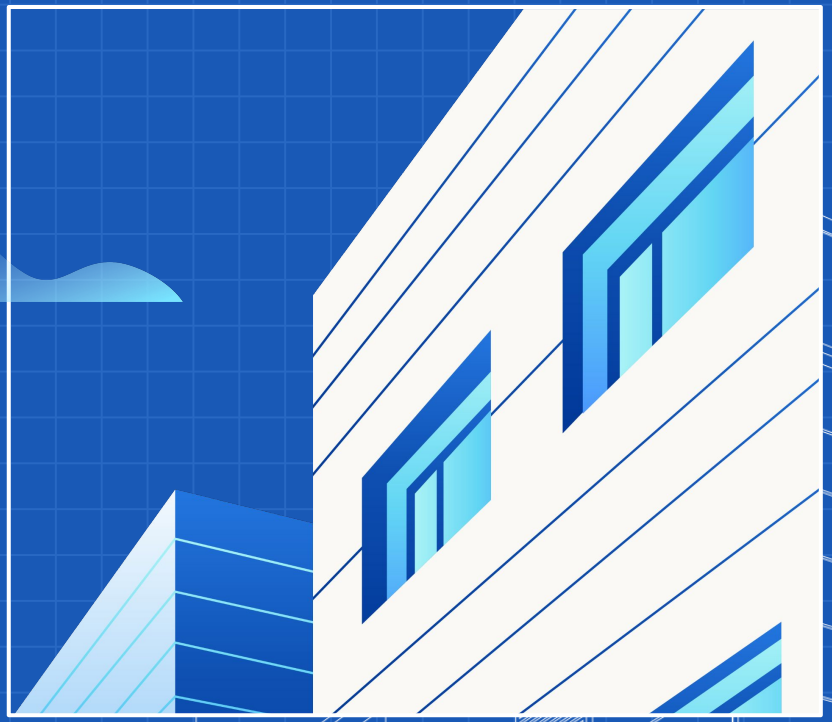


Miscellaneous Projects

Hilltop ES & 377 Campus Furniture Refresh

- Scheduled for the upcoming summer break
  - 6/23 through 7/8

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2025 Bond Projects

Projected Project Starts - 12 Months or Less

Capital Improvements at Hilltop and 377 Campus

Canyon Falls Campus Connector

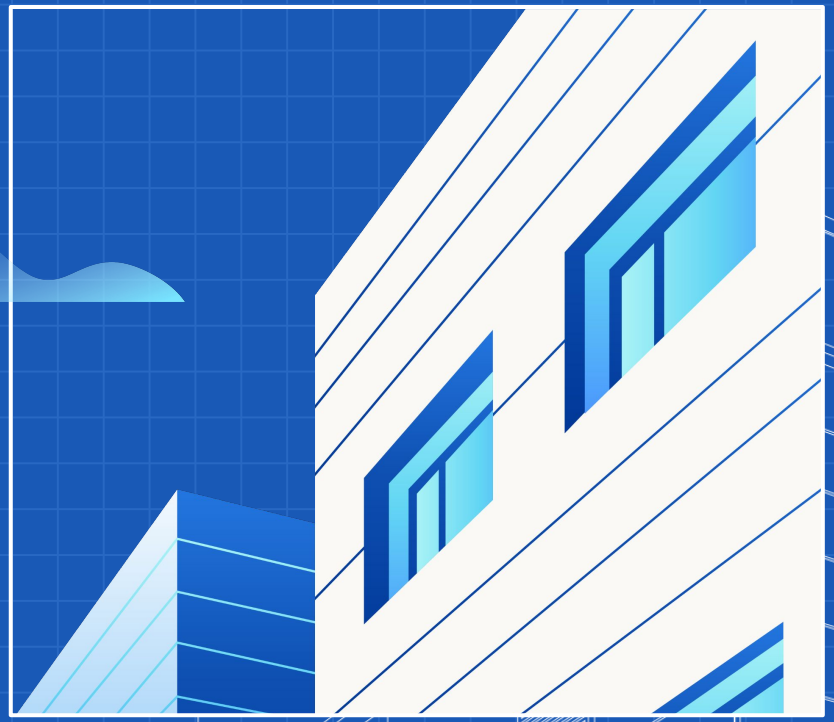
New Middle School # 2

Baseball / Softball Complex at Canyon Falls Campus

Transportation parking

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Board Decisions



Last Months Board Approvals



Upcoming Board Approval Items



- ES#5 guaranteed maximum price (anticipated in September / October)
- Materials testing services for ES#5 (anticipated in September / October)
- Contract increase to Stadium (June)
- Architectural services for projects
- Construction procurement method for projects