

Bond Oversight Committee Report

October 1, 2025



Topics

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2022 Bond Projects

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2025 Bond Projects

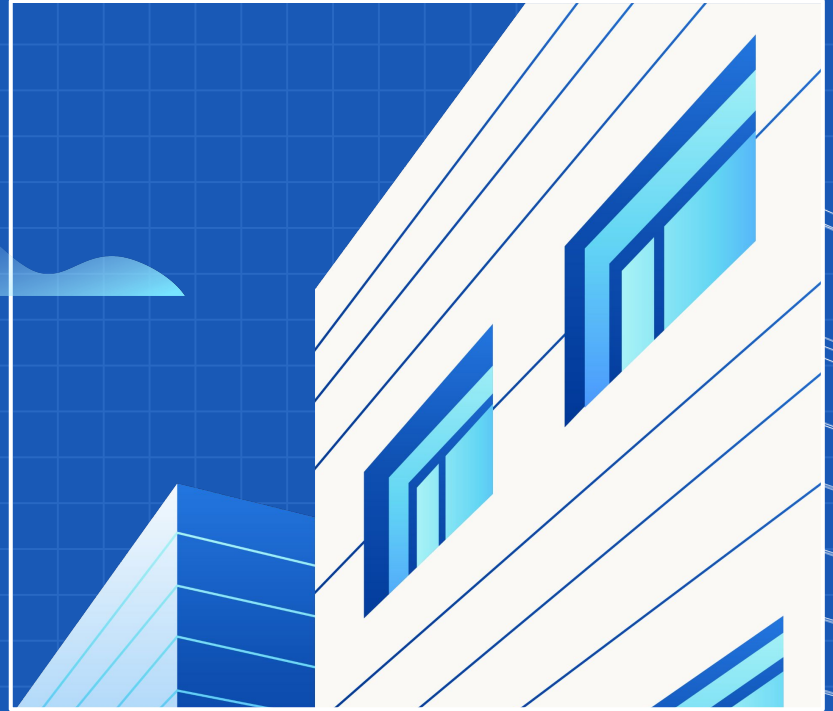
04

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)
Total		166,000,000		169,875,364	167,377,478	\$ (2,497,886.00)



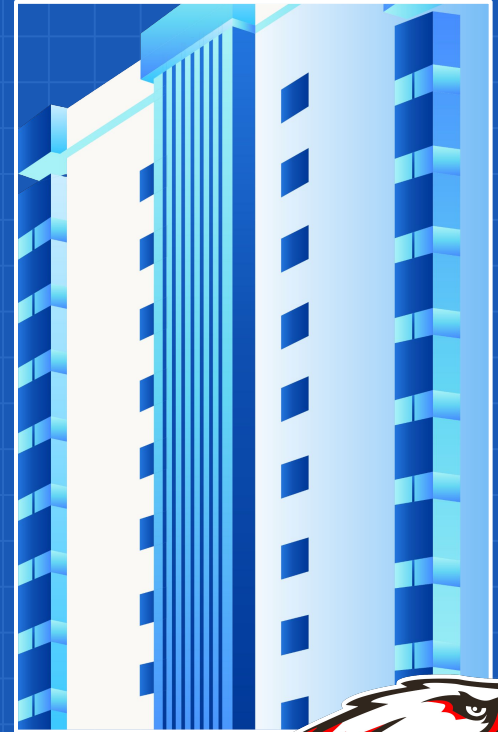
2022 Bond Budget Update - Prop A

Bond Expenses	Original	Cost to	Over/(Under)
Summary	Bond Plan	Complete	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	55,157,402	\$ 10,642,402.00
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)			\$ 11,185,352.19
Interest Earnings (through August 2025)	-		\$ (15,266,118.36)
Arbitrage rebate(allowance only)			\$ 3,956,405.36
Total Prop A	221,085,000	232,270,352	\$ (124,360.81)



2022 Bond Budget Update - Props B & C

Stadium	26,915,000	28,924,650	\$ 2,009,650.00
Interest Earnings (through August 2025)			\$ (3,508,794.28)
Arbitrage rebate (allowance only)			\$ 920,720.28
Total Prop B			\$ (578,424.00)
IAC	19,885,000	21,295,639	\$ 1,410,639.00
Interest Earnings (through August 2025)			\$ (2,606,265.04)
Arbitrage rebate(allowance only)			\$ 792,179.04
Total Prop C			\$ (403,447.00)



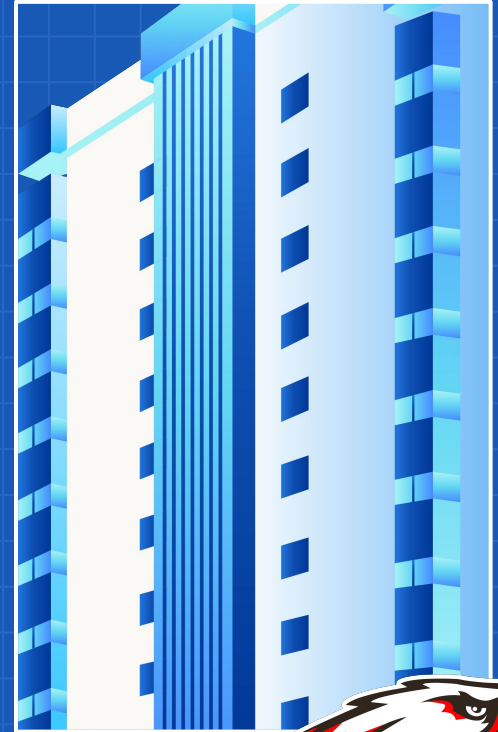
2024 Bond Budget Update - Prop C

Bond Expenses	Original		Cost to	Over/(Under)
Summary	Bond Plan	Expenditures	Complete	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	\$ -



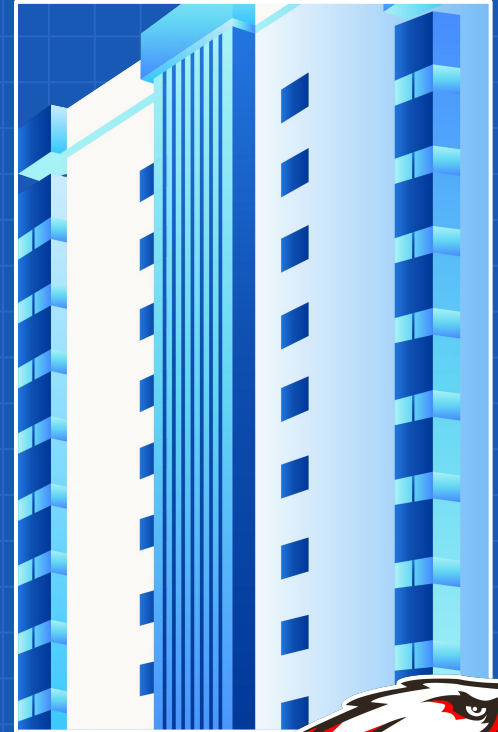
2025 Bond Budget Update - Prop A

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	\$ -



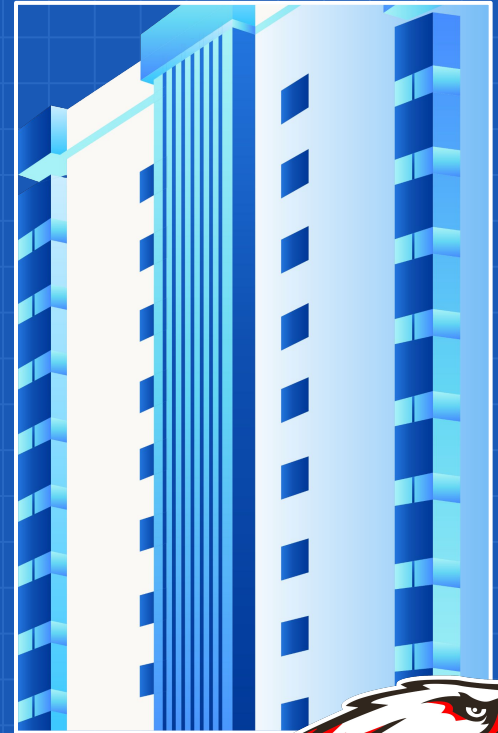
2025 Bond Budget Update - Prop B

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	\$	-

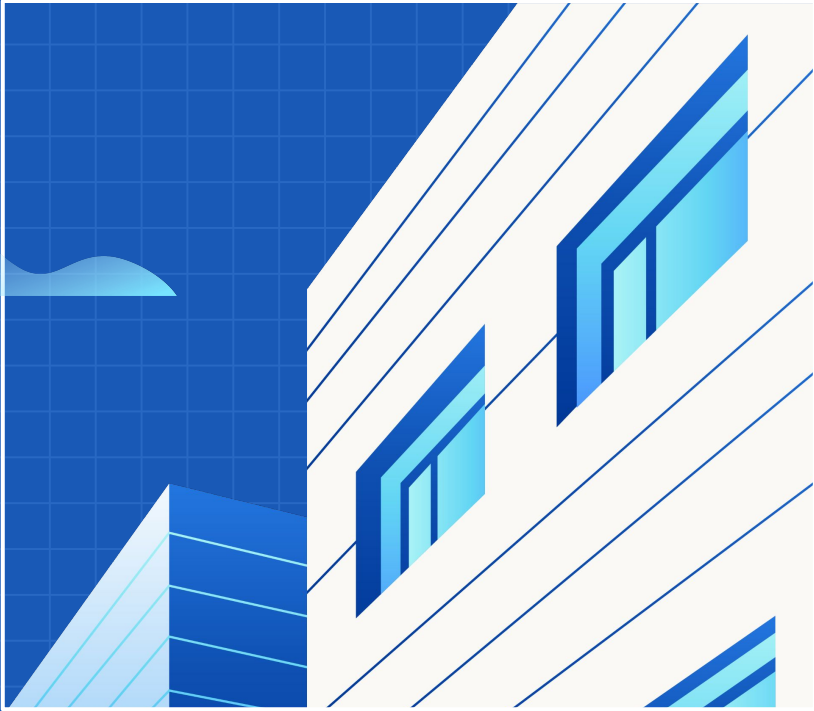


ES 5 Project Budget Update

ES 5			
Bond Summary			
Bond Expenses Summary	Original Bond Plan	Cost to Complete	Over/(Under) Updated Estimate
2022 Bond Plan	44,515,000		
2025 Bond Plan - Escalation	15,000,000		
Combined total for ES 5	59,515,000	59,515,000	\$ -



02



2022 Bond Projects



Stadium and IAC



- Architect: VLK Architects
- Contractor: Pogue Construction
- Contract Method: CSP
- Start Date: September 2024
- Completion Date: December 2025
- Cost: \$ 46,273,500



Stadium and IAC



Stadium and IAC



Stadium and IAC



Work In Progress

- Metal wall panel installation
- Home side grandstands
- Masonry veneer down low
- Interior finishes



Stadium and IAC



Work in Progress

- Roofing
- Masonry veneer
- MEP rough-in
- Window 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



Middle School #1



Work in Progress

- Steel erection
- Masonry veneer
- Roofing
- Framing and sheathing



Middle School #1



- Pouring the second floor slab



Middle School #1



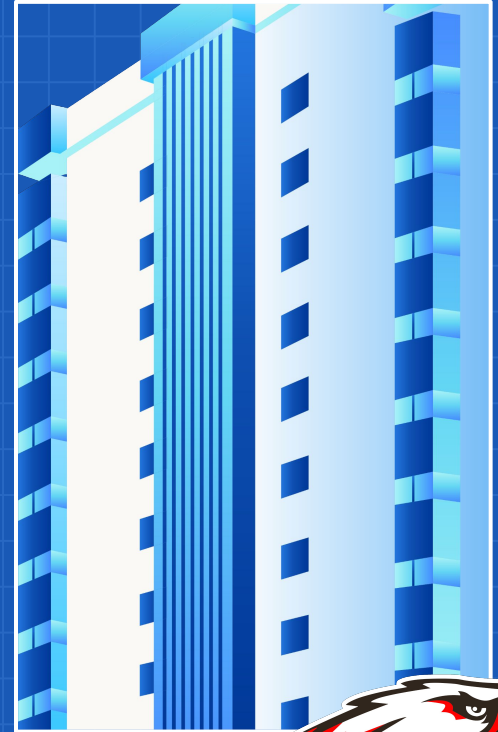
Work in Progress

- Building up the pad for the grass practice field
- Tennis court fencing
- Spreading topsoil
- Concession Building foundation and underground



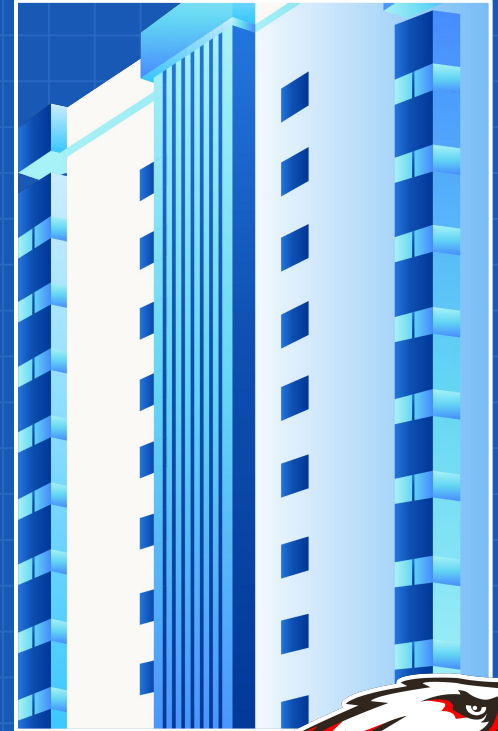
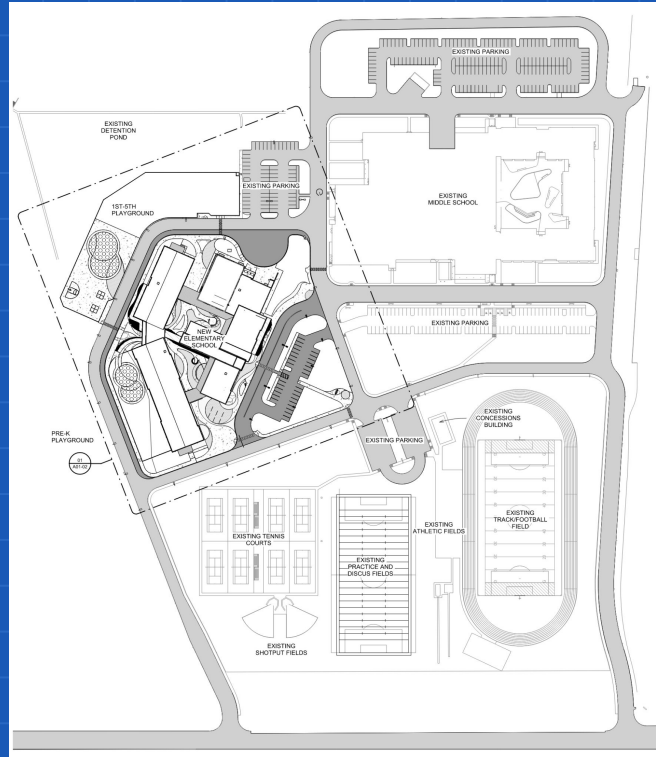
Elementary School #5

- Architect: Corgan
- Contractor: Pogue Construction
- Contract Method: CMaR
- Start Date: November 2025
- Completion Date: Aug. 2027
- GMP: \$ 49,322,683



Elementary School #5

- Building Permit is ready to issue



Miscellaneous Projects



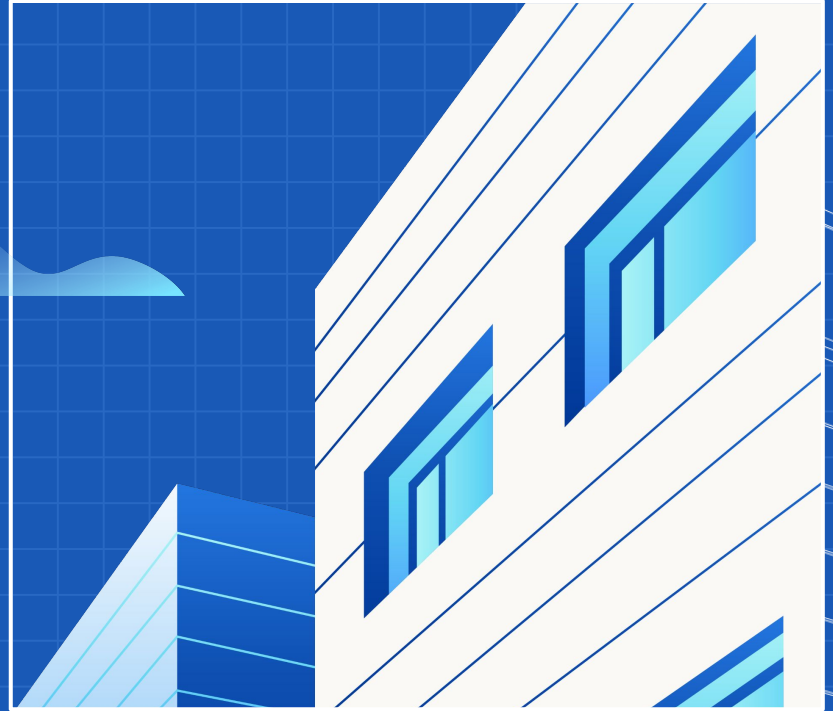
Hilltop ES & 377 Campus Furniture Refresh

- Warranty and punch list work remains
- Hilltop library furniture is ready to install



03

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

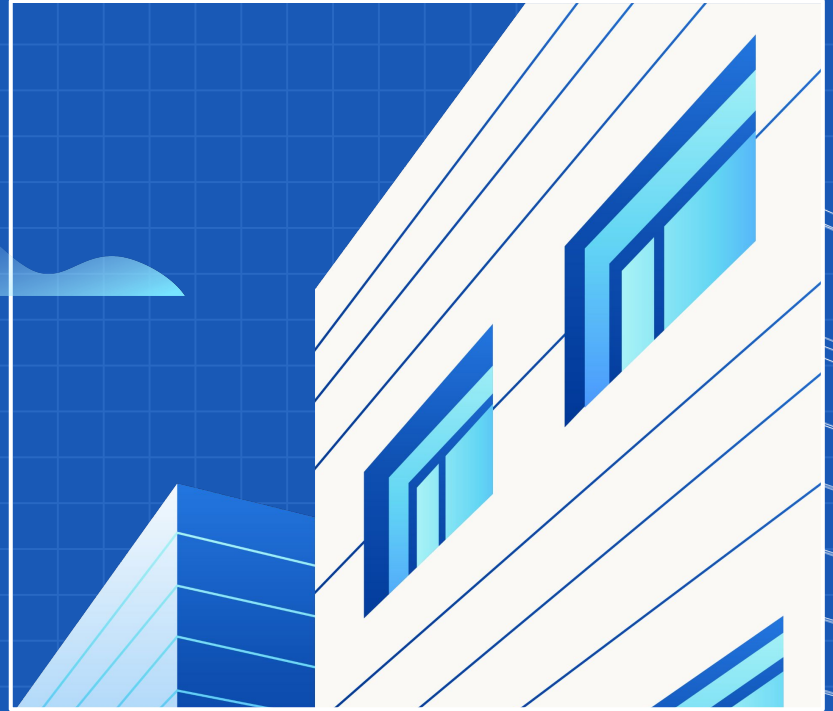
Transportation parking

Baseball / Softball Renovation work at 377 Campus



04

Board Decisions



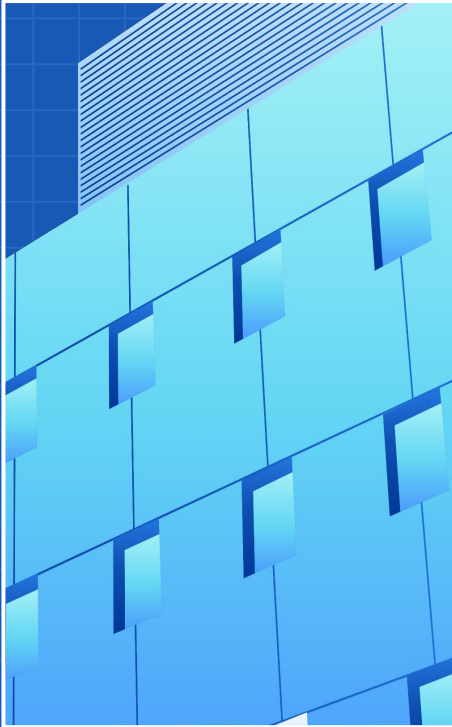
Last Months Board Approvals



- GMP for ES#5
- ES#5 Materials Testing and Inspection Services
- Architectural services for all projects listed on 2025 starts within 12 months, except New MS #2
- Construction procurement method for all projects listed on 2025 starts within 12 months, except New MS #2



Upcoming Board Approval Items



- Architect selection for NEW MS#2 and ES#6
- Contract method for NEW MS#2 and ES#6
- CMAR award for BB/SB Complex at Canyon Falls
- CMAR award for Connector Hall at Canyon Falls

