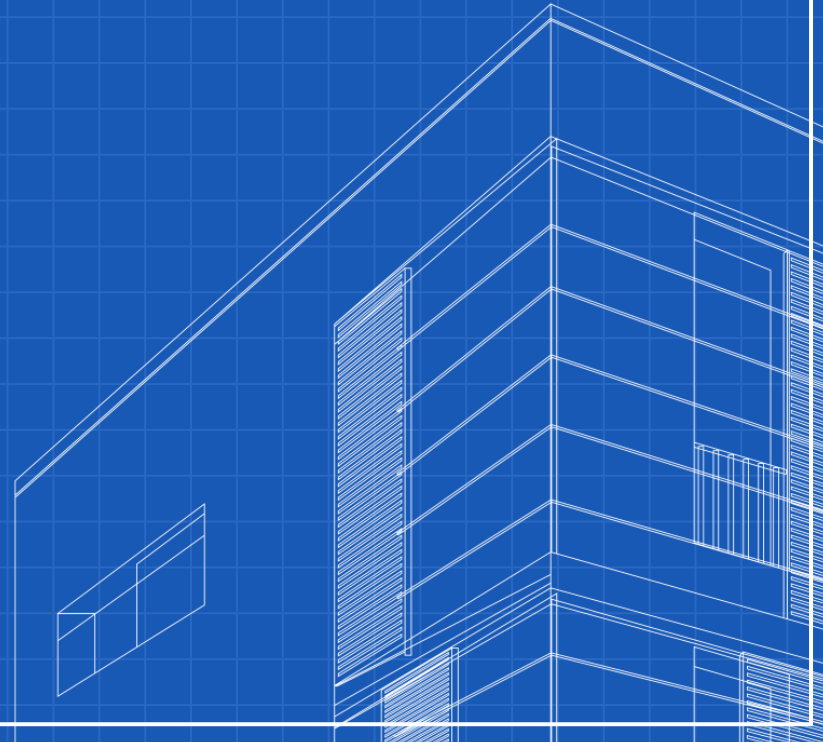




Bond Oversight Committee Report

December 3, 2025



Topics

01

Bond Cost Projection Updates

02

2022 Bond Projects

03

2025 Bond Projects

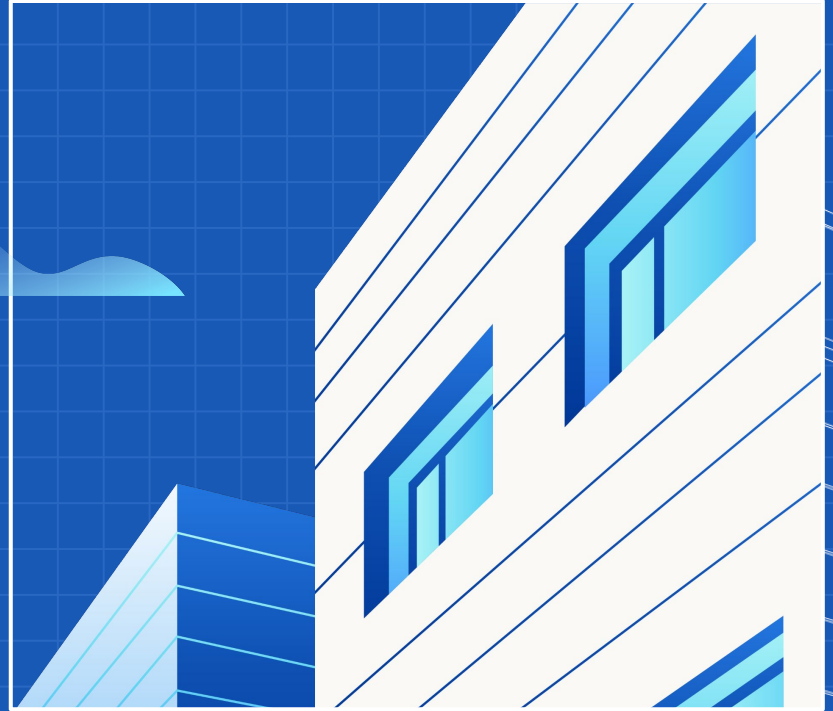
04

Board Decisions

01



Bond Cost Update



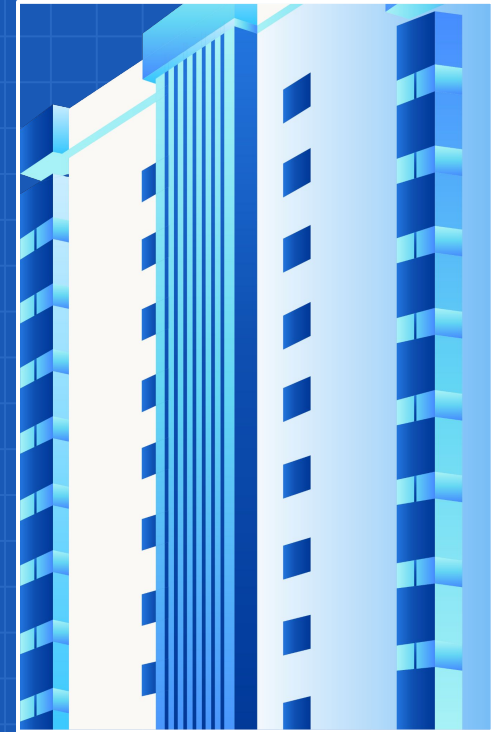
2017 Bond Budget Update



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)

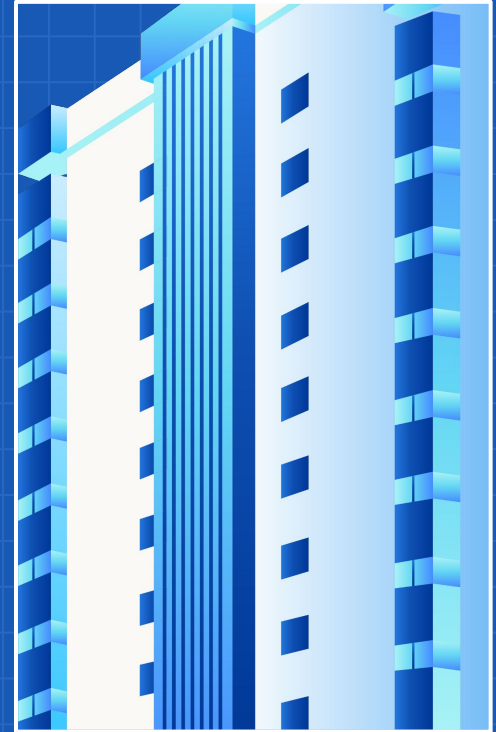
2022 Bond Budget Update - Prop A

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 October 2025)	-		\$ (16,255,402.00)
Arbitrage rebate(allowance only)			\$ 4,908,110.00
Total Prop A	221,085,000	232,270,352	\$ (161,939.81)



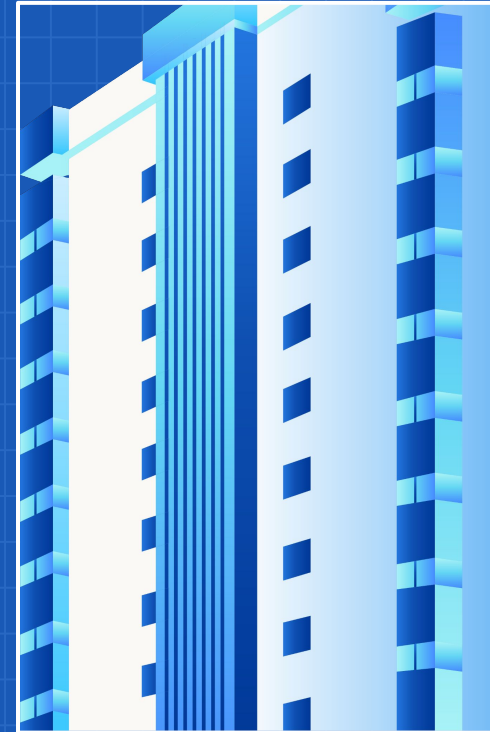
2022 Bond Budget Update - Props B & C

Stadium	26,915,000	28,924,650	\$ 2,009,650.00
Interest Earnings (through October 2025)			\$ (3,757,341.00)
Arbitrage rebate (allowance only)			\$ 724,476.00
Total Prop B			\$ (1,023,215.00)
IAC	19,885,000	21,295,639	\$ 1,410,639.00
Interest Earnings (through October 2025)			\$ (2,828,703.00)
Arbitrage rebate(allowance only)			\$ 520,310.00
Total Prop C			\$ (897,754.00)



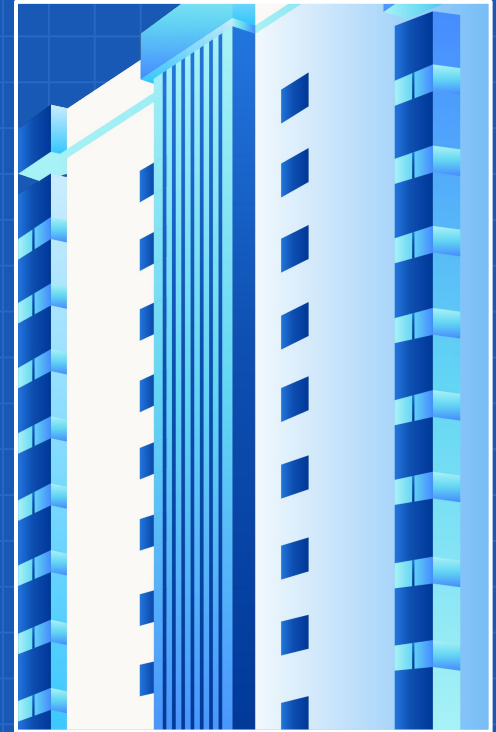
2024 Bond Budget Update - Prop C

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	\$ -



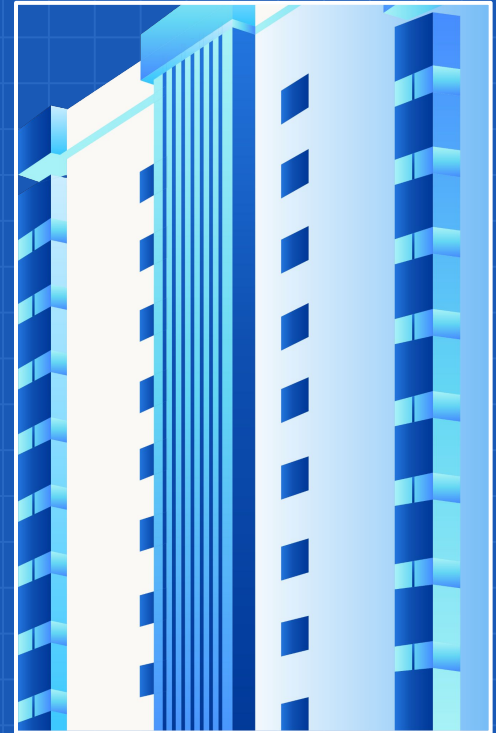
2025 Bond Budget Update - Prop A

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

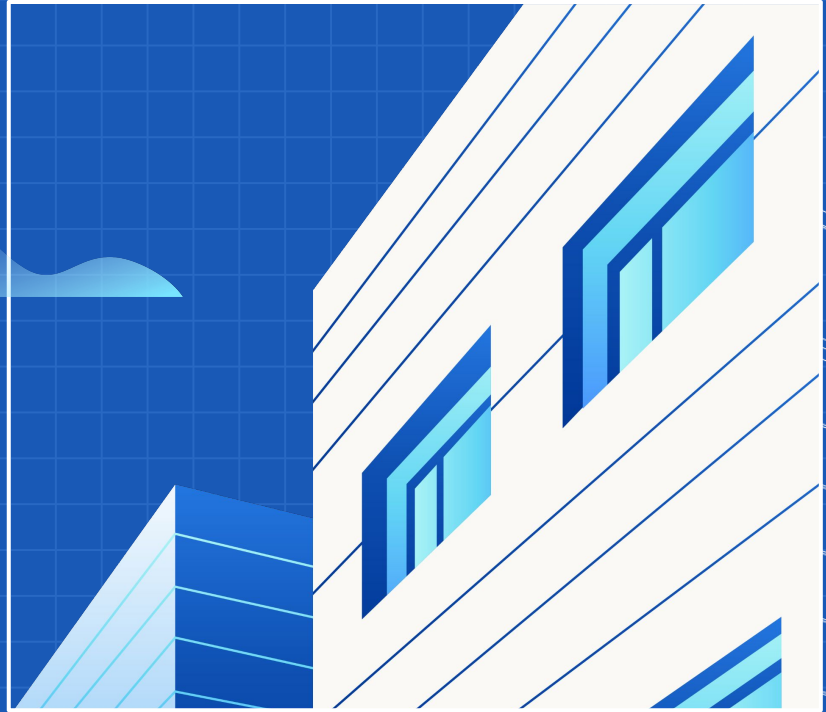
ES 5			
Bond Summary			
Bond Expenses Summary	Original Bond Plan	Cost to Complete	Over/(Under) Updated Estimate
2022 Bond Plan	44,515,000		
2025 Bond Plan - Escalation	15,000,000		
Combined total for ES 5	59,515,000	55,157,402	\$ (4,357,598.00)



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 seating installation ongoing

Video board installation



Stadium and IAC



- Metal panel installation continues

Stadium and IAC



View from the pressbox and
view of the film deck

Stadium and IAC



Installing plywood on the walls of the indoor activity center

Exterior metal wall panel installation



Stadium and IAC



Inside one of the restroom facilities

Inside of one of the concession stand serving areas



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

- Masonry veneer
- Roofing

Middle School #1



Gymnasium - preparing for block fill and paint



Locker room - preparing to pour concrete benches

Middle School #1



Cafeteria view

Stage - ready to pour concrete



Middle School #1



Looking north down the main corridor

Middle School #1



Concession and restroom building

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

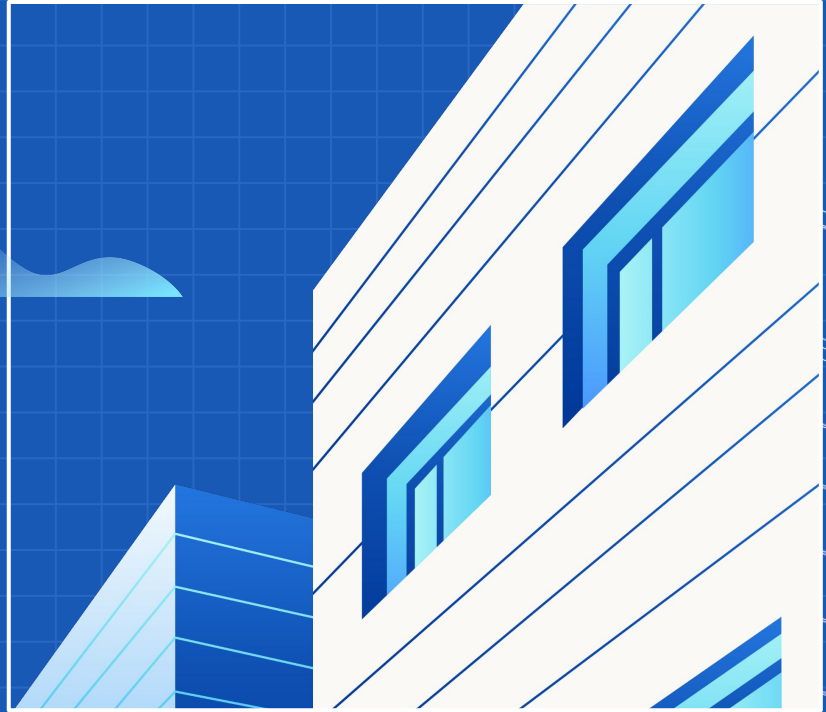
Moisture conditioned building pad is completed



03



2025 Bond Projects



Projected Project Starts - 12 Months or Less



Capital Improvements at Hilltop and 377 Campus

- Construction Documents are near completion

Canyon Falls Campus Connector

- Schematic Design in progress

New Middle School #2

- Architect and procurement method approval pending

Baseball / Softball Complex at Canyon Falls Campus

- Schematic Design complete, design development in progress

Projected Project Starts - 12 Months or Less



Transportation Parking

- Initial submittal to the Town is in progress

Baseball /Softball Renovation work at 377 Campus

- Construction documents are 75% complete

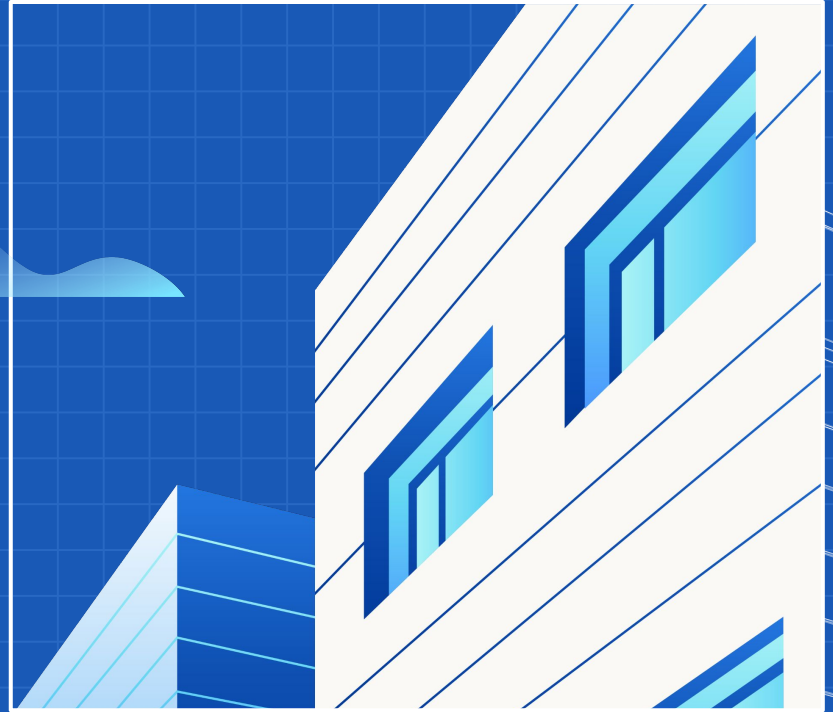
Elementary School #6

- Architect and procurement method approval pending

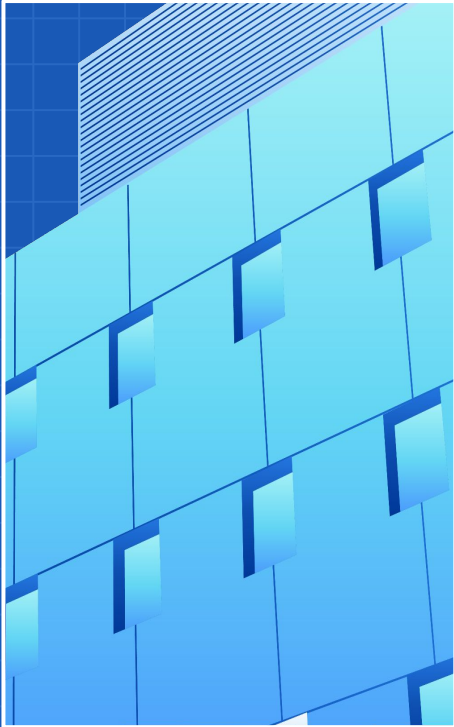
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Board Decisions

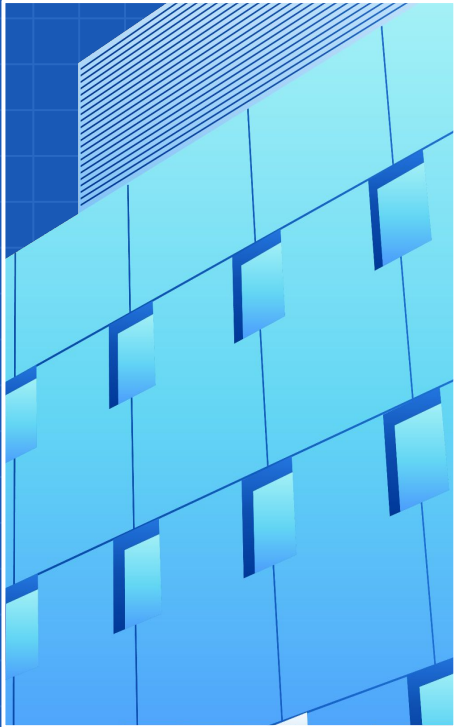


Last Months Board Approvals



- None

Upcoming Board Approval Items



- New Middle School # 1 - Furniture Purchases
- Architect selection for NEW MS#2 and ES#6
- Procurement 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