

Capital Asset Advisory Committee Financial Status as of February 12, 2024

February 15, 2024

CAPITAL ASSET ADVISORY COMMITTEE – FINANCIAL STATUS 2/12/2024

2018 Capital Improvement Program – Revenue

First Issuance: **\$ 386,972,473**

| | | |
|----|-------------|---|
| \$ | 326,490,000 | Bond Issuance |
| \$ | 50,165,348 | Premium on 1st Bond Issuance |
| \$ | (1,655,348) | Issuance Costs |
| \$ | 11,972,473 | Interest Through January 2024, net of bank fees |

Second Issuance: **\$ 311,903,259**

| | | |
|----|-------------|---|
| \$ | 240,510,000 | Bond Issuance |
| \$ | 68,309,148 | Premium on 2nd Bond Issuance |
| \$ | (1,293,366) | Issuance Costs |
| \$ | 4,377,477 | Interest Through January 2024, net of bank fees |

Additional Contributions*: **\$ 138,000,000**

| | | |
|----|-------------|---|
| \$ | 120,802,271 | General Fund transfers/Interest through January 2024 |
| \$ | 17,197,729 | Forecasted General Fund transfers/interest through FY2025 |

Forecasted Revenue: **\$ 836,875,732**

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

CAPITAL ASSET ADVISORY COMMITTEE – FINANCIAL STATUS 2/12/2024

2018 Capital Improvement Program - Expenses

As of February 12, 2024

\$ 388,485,859 Expended to date, 1st issuance

\$ 300,090,200 Expended to date, 2nd Issuance

\$ 30,705,728 Expended to date, Capital

\$ 719,281,784

\$ 178,245 Encumbered 1st issuance

\$ 10,631,330 Encumbered 2nd issuance

\$ 27,923,090 Encumbered Capital

\$ 38,732,665

As of January 10, 2024

\$ 715,184,528 Expended

\$ 38,290,480 Encumbered

1st issuance: 100% of bond proceeds spent (net of retainage)

2nd issuance: 95.4% of bond proceeds spent (net of retainage)

Charters (included in above totals)

\$ 60,245,469 Expended

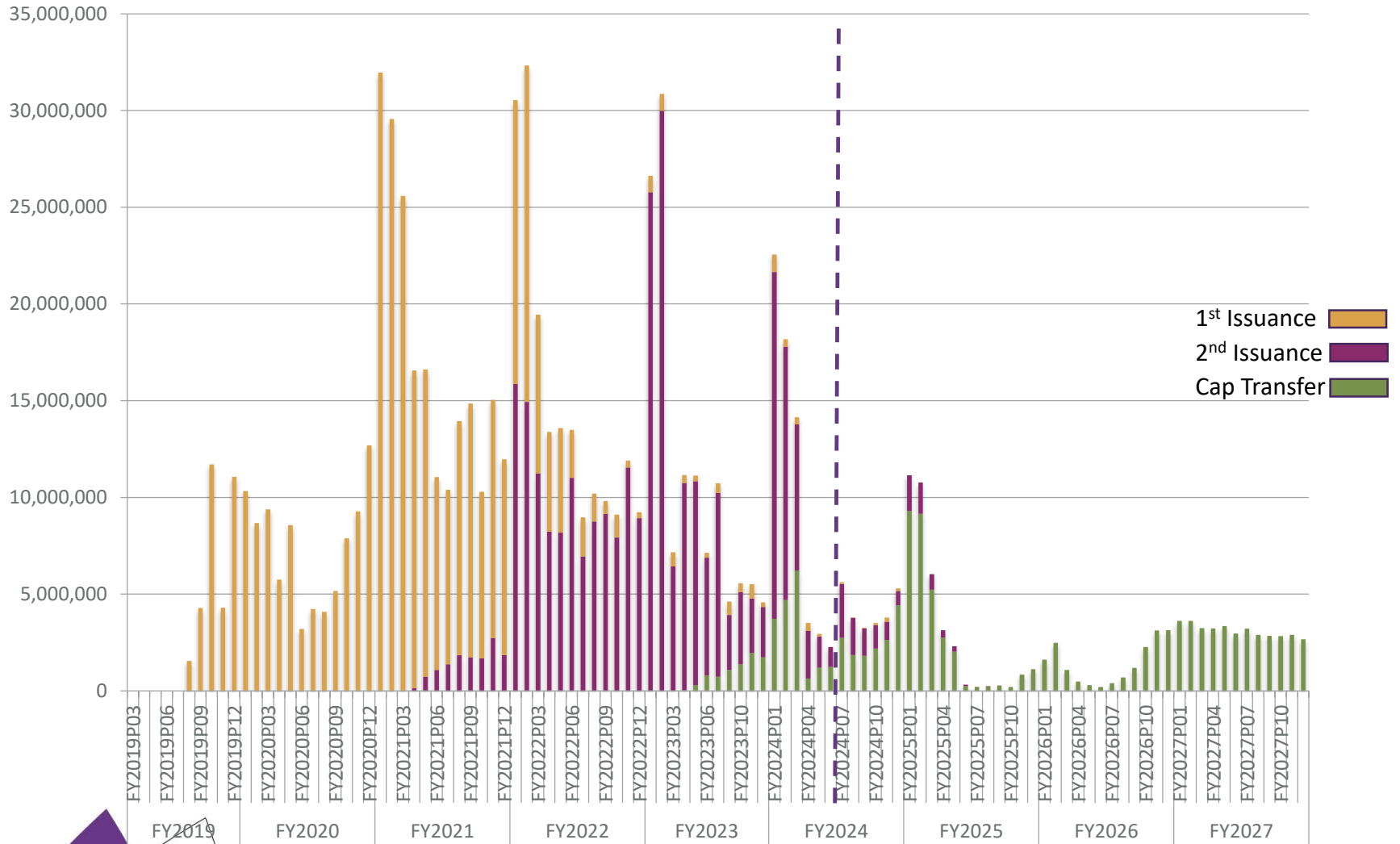
\$ 170,880 Encumbered

\$ 59,467,102 Expended

\$ 170,880 Encumbered

CAPITAL ASSET ADVISORY COMMITTEE – FINANCIAL STATUS 2/12/2024

2018 Capital Improvement Program - Cash Flow & Expenditures to Date



CAPITAL ASSET ADVISORY COMMITTEE – FINANCIAL STATUS 2/12/2024

2018 Capital Improvement Program Work in Progress & Tentative Completion Dates

| | |
|---|-------|
| Stober Addition | 1Q/24 |
| Drake Middle School Renovation | 3Q/24 |
| Bergen Valley Elementary School Addition / Site | 3Q/24 |
| Fairmount Elementary School Renovation | 3Q/24 |

Bidding Winter/Spring 2024

| CIP Funded Projects | Scope of Work | Project Budget | Bid or Date |
|----------------------------------|--------------------------------------|----------------------|-------------------|
| Columbine Hills ES | Secure Entry | \$ 375,000 | \$ 823,700 |
| Hail Damage 3 Elementary Schools | Roof Repair or Replacement | \$ 2,200,000 | Bids 2/15/2024 |
| Arvada Security Upgrades | Secure Vestibule | \$ 480,000 | Bids 2/15/2024 |
| Alameda Jr./Sr. HS | Gym Air Handling Equipment | \$ 400,000 | 3/5/2024 |
| Alameda Jr./Sr. HS | Auditorium AC | \$ 486,000 | 3/5/2024 |
| Warren Tech Central | Efficiency & Future Ready Renovation | \$ 2,492,254 | 3/7/2024 |
| Trailblazer | Replace Artificial Turf Field | \$ 600,000 | April 2024 |
| Jeffco Stadium | ADA Improvements | \$ 400,000 | April 2024 |
| Fletcher Miller School | Replacement | \$ 34,700,000 | May 2024 |
| | Total | \$ 42,133,254 | \$ 823,700 |

CAPITAL ASSET ADVISORY COMMITTEE – FINANCIAL STATUS 2/12/2024

Fiscal 2025 – Potential Capital Projects

- Access Control Software Replacement – Districtwide
- Alameda 4 Boilers/Pumps- Replace 2 original boilers with 4 Boilers/Pumps
- Blue Heron ES – Fire Alarm Upgrade
- Dakota Ridge HS, Lasley ES – Chiller replacement
- Green Mountain, Conifer, Chatfield, Wheat Ridge HS – Replace existing gym bleachers
- Normandy, Blue Heron, Elk Creek ES – Replace existing roofs
- Safety & Security Dispatch Center Replacement – Quail Building One
- Ralston Valley, Pomona, D'Evelyn HS, Jeffco Stadium – Parking lot replacements
- Ute Meadows, Leawood, Foster ES – New or replace existing PreK playgrounds
- Warren Tech-North, S. Lakewood ES – Building automation controls

CAPITAL ASSET ADVISORY COMMITTEE – FINANCIAL STATUS 2/12/2024

Fiscal 2026 – Potential Capital Projects

- Alameda Partial, Stanley Lake HS - Roofing
- Deane, Maple Grove, Slater ES – Univent replacement
- Deane, Maple Grove, Slater ES – Chiller replacement
- Ed Center – Exterior lighting / camera replacement
- Evergreen HS Soccer, Green Mountain HS BB, Manning/Maple Grove - Irrigation
- Kendallvue, Parmalee, Slater, Shelton ES – Playground upgrade / replacement
- Meiklejohn, Semper ES, Ralston Valley HS, Mandalay MS, Wayne Carle MS - Carpet
- Rooney Ranch, Patterson Intl. ES – Fire alarm upgrades
- West Woods, Ute Meadows, Deane ES – Furnishings, fixtures, equipment
- WRHS North Lot, JHS North Lot, Columbine North Lot – Parking lot replacement

CAPITAL ASSET ADVISORY COMMITTEE – FINANCIAL STATUS 2/12/2024

Construction Industry Inflation 2017 - 2024

| Commodity, System, Labor¹ | July 2017 – January 2024 | Change from Previous Report |
|---|---------------------------------|------------------------------------|
| School Construction | 30.5% | N.C. |
| Construction Labor Openings as of 9/2023 | 420,000 | -21,000 |
| Steel - Structural Shapes | 43.1% | +2.8% |
| Copper Wire/Cable | 28.9% | +1.5% |
| Aluminum Extruded Shapes | 30.6% | -0.3% |
| Brick | 23.4% | N.C. |
| Concrete/Cement | 29.4% | -0.4% |
| Roofing Material | 21.5% | N.C. |
| HVAC & Refrigeration Equipment | 35.0% | -0.3% |
| Natural Gas | 9.5% | +0.8% |
| Gasoline | 29.9% | -9.0% |

¹Data from Federal Reserve, US Bureau of Labor Statistics, previous month's (November) data, December figures haven't been released.

CAPITAL ASSET ADVISORY COMMITTEE – FINANCIAL STATUS 2/12/2024

Impact of 2018 Capital Improvement Program on District FCI

