

Capital Asset Advisory Committee
2018 Capital Improvement Program
Financial Status as of March 15, 2022

March 17, 2022

2018 CAPITAL IMPROVEMENT PROGRAM – FINANCIAL STATUS 3/15/2022

Revenue

First Issuance: \$ 386,775,461

- \$ 326,490,000 Bond Issuance
- \$ 50,165,349 Premium on 1st Bond Issuance
- \$ (1,655,349) Issuance Costs
- \$ 11,775,461 Interest Through February 2022, net of bank fees

Second Issuance: \$ 307,542,430

- \$ 240,510,000 Bond Issuance
- \$ 68,309,148 Premium on 2nd Bond Issuance
- \$ (1,293,367) Issuance Costs
- \$ 16,649 Interest Through February 2022, net of bank fees

Capital Transfer: \$ 134,955,106

- \$ 72,253,663 FY 2019, 2020, 2021 & 2022 Transfers from General Fund less COP Principal & Interest
- \$ 62,701,443 Forecasted FY 2023, 2024, 2025 Transfers from General Fund Less COP Principal & Interest

Forecasted Revenue: \$ 829,272,997

2018 CAPITAL IMPROVEMENT PROGRAM – FINANCIAL STATUS 3/15/2022

Expenditures

As of March 15, 2022

\$ 378,054,381 Expended to date, 1st issuance
\$ 99,548,085 Expended to date, 2nd issuance

\$ 477,602,466

\$ 5,373,231 Encumbered 1st issuance
\$ 96,920,322 Encumbered 2nd issuance

\$ 102,293,553

1st issuance: % of bond proceeds spent (net of retainage)
2nd issuance: % of bond proceeds spent (net of retainage)

Charters (included in above totals)

\$ 54,502,486 Expended
\$ 760,820 Encumbered

As of February 15, 2022

\$ 470,546,728 Expended

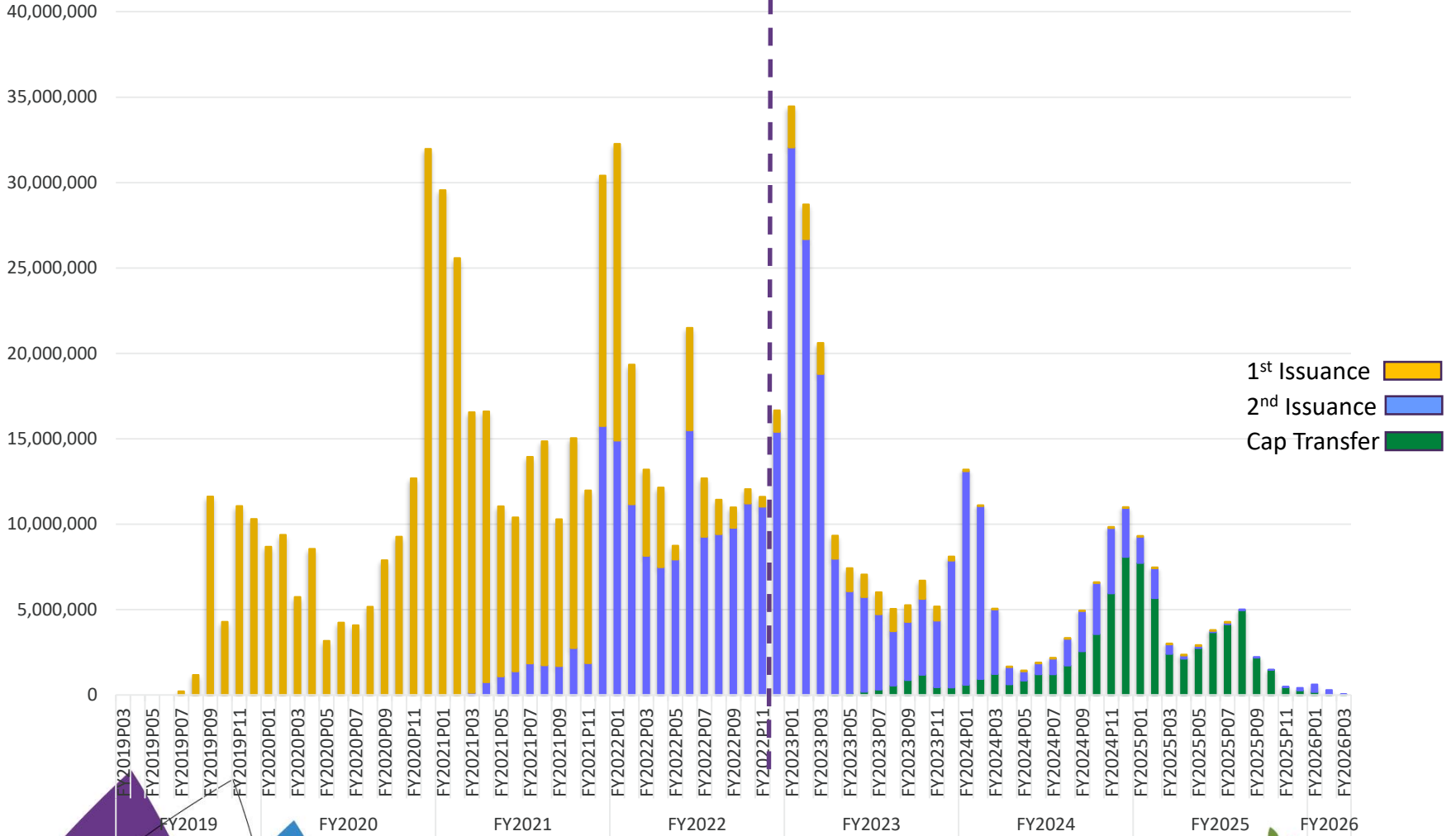
\$ 92,658,228 Encumbered

\$ 54,381,119 Expended
\$ 779,933 Encumbered

2018 CAPITAL IMPROVEMENT PROGRAM – FINANCIAL STATUS 3/15/2022

Cash Flow & Expenditures to Date

Billing Actual + Accrual Forecast



2018 CAPITAL IMPROVEMENT PROGRAM – FINANCIAL STATUS 3/15/2022

Work in Progress & Tentative Completion Dates

Alameda Addition / Renovation	3Q/22
Pomona HS Addition/Renovation	1Q/22
Marshdale ES Replacement	3Q/22
D'Evelyn ES Addition / Renovation	3Q/22
Powderhorn Addition/Renovation	3Q/22
Evergreen MS Renovation	3Q/22
Evergreen HS Renovation	3Q/22
Standley Lake HS Addition/Renovation	1Q/23
Prospect Valley ES Replacement	1Q/23
Jeffco Open School Addition/Renovation	1Q/23
Ralston Valley HS Addition/Renovation	3Q/23

2018 CAPITAL IMPROVEMENT PROGRAM – FINANCIAL STATUS 2/15/2022

2022 Bid Work - February

Bond Funded Projects	Scope of Work	Construction Budget	Bid
Mitchell ES	Secure Entry, Interior Finishes, Exterior Finishes, LED Lighting	\$423,000	\$745,339
Golden HS	Interior Finishes, LED Lighting, Electrical	\$406,000	\$432,659
Lakewood HS	Secure Entry, LED Lighting, Roofing, HVAC	\$1,592,000	\$1,719,000
Windy Peak Bunk House	New Bunk House, Interior Finishes, Roofing	\$2,609,000	\$2,358,000
Mt. Evans Dining Hall	New Dining Hall, Site Improvements	\$2,506,000	\$4,812,251
Emory ES	Secure Entry, Mechanical	\$1,804,000	\$1,884,083
Red Rocks ES	Secure Entry, Mechanical	\$986,000	\$949,868
Elk Creek ES	Secure Entry, Interior Finishes, LED Lighting	\$448,000	\$588,000
West Jefferson ES	Secure Entry, Interior Finishes	\$126,000	\$305,327
Shelton ES	Secure Entry, Interior Finishes, HVAC, LED Lighting, Roofing	\$1,010,000	\$1,061,500
Long View ES	Secure Entry, Interior Finishes	\$175,000	\$279,160
Fairmount ES Mechanical	HVAC, LED Lighting	\$999,000	Rebid
Thomson ES	Secure Entry, Interior Finishes, HVAC	\$522,000	\$813,253
Green Mountain ES	Secure Entry, Interior Finishes, Kitchen Renovation	\$483,000	\$724,000
Stevens ES	Secure Entry, Interior Finishes, Mechanical	\$475,000	\$584,000
DW Flooring 2022-I: 6-Schools	Flooring at Summit Ridge MS, Deer Creek MS, Rooney Ranch ES, Falcon Bluffs MS, Governor's Ranch ES, Peiffer ES	\$717,000	\$1,523,000
	6	Total	\$15,232,000

2018 CAPITAL IMPROVEMENT PROGRAM – FINANCIAL STATUS 3/15/2022

2022 Bid Work - March

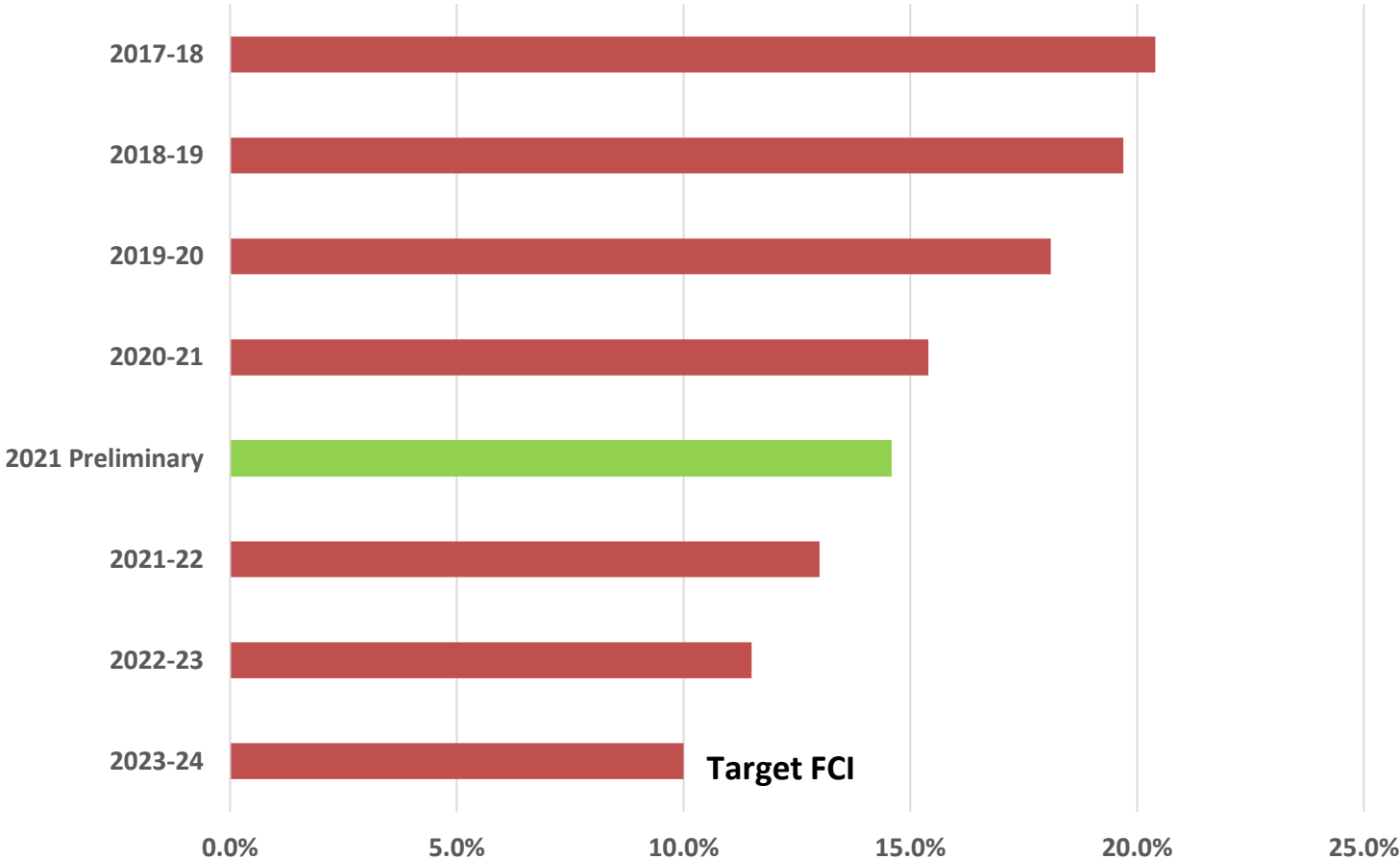
Bond Funded Projects	Scope of Work	Construction Budget	Bid
Stony Creek ES	Secure Entry, Interior Finishes	\$503,000	\$425,786
Mandalay MS	Secure Entry, Interior Finishes	\$778,000	\$1,308,400- Rebid
Warder ES	Secure Entry, Interior Finishes	\$426,000	\$886,400
DW Paving 6-Schools	Paving at Thomson ES, Campbell ES, Little ES, Peiffer ES, South Lakewood ES, Falcon Bluffs MS	\$888,000	\$897,000
Mortensen ES	Secure Entry, Interior Finishes	\$408,000	\$0 - Rebid
Shaffer ES	Secure Entry, Interior Finishes	\$326,000	\$0 - Rebid
Blue Heron ES	Secure Entry, Interior Finishes, HVAC, Electrical	\$369,000	\$1,253,365 - Rebid
Colorow ES	Secure Entry, Interior Finishes, Paving, Roofing	\$1,294,000	\$1,760,233
Ute Meadows ES	Secure Entry, Interior Finishes, Mechanical	\$602,000	\$1,757,933 - Rebid
Bear Creek HS	Secure Entry, Building Envelope, Mechanical	\$877,000	\$1,000,437
Arvada West HS	Secure Entry, Security Glazing	\$799,000	\$1,360,900
Warren Tech - North	Secure Entry	\$319,000	\$923,400
Bergen Valley ES	Secure Entry, Interior Finishes, LED Lighting	\$203,000	
Slater ES	Secure Entry, Interior Finishes, LED Lighting, Mechanical, Paving	\$1,051,000	
Wilmore-Davis ES	Secure Entry, Interior Finishes, LED Lighting, Mechanical, Paving	\$861,000	
North Arvada MS	Secure Entry, Interior Finishes, Paving	\$1,345,000	
Westgate ES	Secure Entry, Mechanical	\$842,000	

2018 CAPITAL IMPROVEMENT PROGRAM – FINANCIAL STATUS 3/15/2022 2022 Bid Work – March (Continued)

Bond Funded Projects	Scope of Work	Construction Budget	Bid
DW Playground I 4-Schools	Playground Renovations at Glennon Heights ES, Governor’s Ranch ES, Mount Carbon ES, Peiffer ES	\$402,000	
Peck ES	Secure Entry, Interior Finishes	\$216,000	
Secret ES	Secure Entry, Interior Finishes, Exterior Finishes	\$285,000	
Creighton MS	Secure Entry, Interior Finishes, Mechanical, Exterior Finishes	\$672,000	
	Total	\$13,466,000	\$7,254,156
Capital Reserve Funded Projects			
Bear Creek HS – Artificial Turf	Replacement of Artificial Turf	\$600,000	\$559,850
	2022 Bid Work - April		
DW LED Lighting 2022 15-Schools	Guaranteed Maximum Price CM/GC Contract to McKinstry Essention. LED Lighting at Bradford Intermediate, Bradford Primary, Lawrence ES, Leawood ES, Meiklejohn ES, Normandy ES, Rooney Ranch ES, Ute Meadows ES, Weber ES, West Woods ES, Creighton MS, Moore MS, Chatfield HS, Dakota Ridge HS, Brady Exploration	\$1,677,000	
	Total	\$1,677,000	

2018 CAPITAL IMPROVEMENT PROGRAM – FINANCIAL STATUS 3/15/2022

Impact of 2018 Capital Improvement Program on District FCI



2018 CAPITAL IMPROVEMENT PROGRAM – FINANCIAL STATUS 3/15/2022

The New Reality - Construction Industry Inflation 2017 - 2021

Commodity, System, Labor¹	July 2017-February 2022	February 2021- February 2022
School Construction	20.9%	10.9%
Construction Labor Openings as of 1/2022		384,000 (+73K)
Steel - Structural Shapes	43.7%	31.3%
Copper Wire/Cable	30.8%	13.6%
Aluminum Extruded Shapes	29.7%	38.6%
Brick	15.5%	8.6%
Concrete/Cement	18.0%	9.1%
Roofing Material	19.2%	11.9%
HVAC & Refrigeration Equipment	25.8%	15.5%
Natural Gas	33.2%	35.6%
Gasoline	30.2%	36.5%

¹Data from Federal Reserve, US Bureau of Labor Statistics