

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

September 15, 2022

# 2018 CAPITAL IMPROVEMENT PROGRAM – FINANCIAL STATUS 9/15/2022

## Revenue

**First Issuance: \$ 386,796,117**

- \$ 326,490,000 Bond Issuance
- \$ 50,165,349 Premium on 1st Bond Issuance
- \$ (1,655,349) Issuance Costs
- \$ 11,796,117 Interest Through August 2022, net of bank fees

**Second Issuance: \$ 307,279,347**

- \$ 240,510,000 Bond Issuance
- \$ 68,309,148 Premium on 2nd Bond Issuance
- \$ (1,293,367) Issuance Costs
- \$ (246,434) Interest Through August 2022, net of bank fees

**Capital Transfer: \$ 131,707,125**

- \$ 72,253,663 FY 2019, 2020, 2021 & 2022 Transfers from General Fund less COP Principal & Interest
- \$ 59,453,462 Forecasted FY 2023, 2024, 2025 Transfers from General Fund Less COP & Meyers Pool Principal & Interest

**Forecasted Revenue: \$ 825,782,589**

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## Expenditures

**As of September 15, 2022**

\$ 381,953,637 Expended to date, 1st issuance  
\$ 185,928,567 Expended to date, 2nd issuance

**\$567,882,203**

\$ 4,014,975 Encumbered 1st issuance  
\$50,159,838 Encumbered 2nd issuance

**\$54,174,813**

**As of August 15, 2022**

**\$549,823,048 Expended**

**\$ 70,200,998 Encumbered**

1st issuance: 98.7% of bond proceeds spent (net of retainage)

2nd issuance: 60.5% of bond proceeds spent (net of retainage)

### Charters (included in above totals)

\$57,097,579 Expended

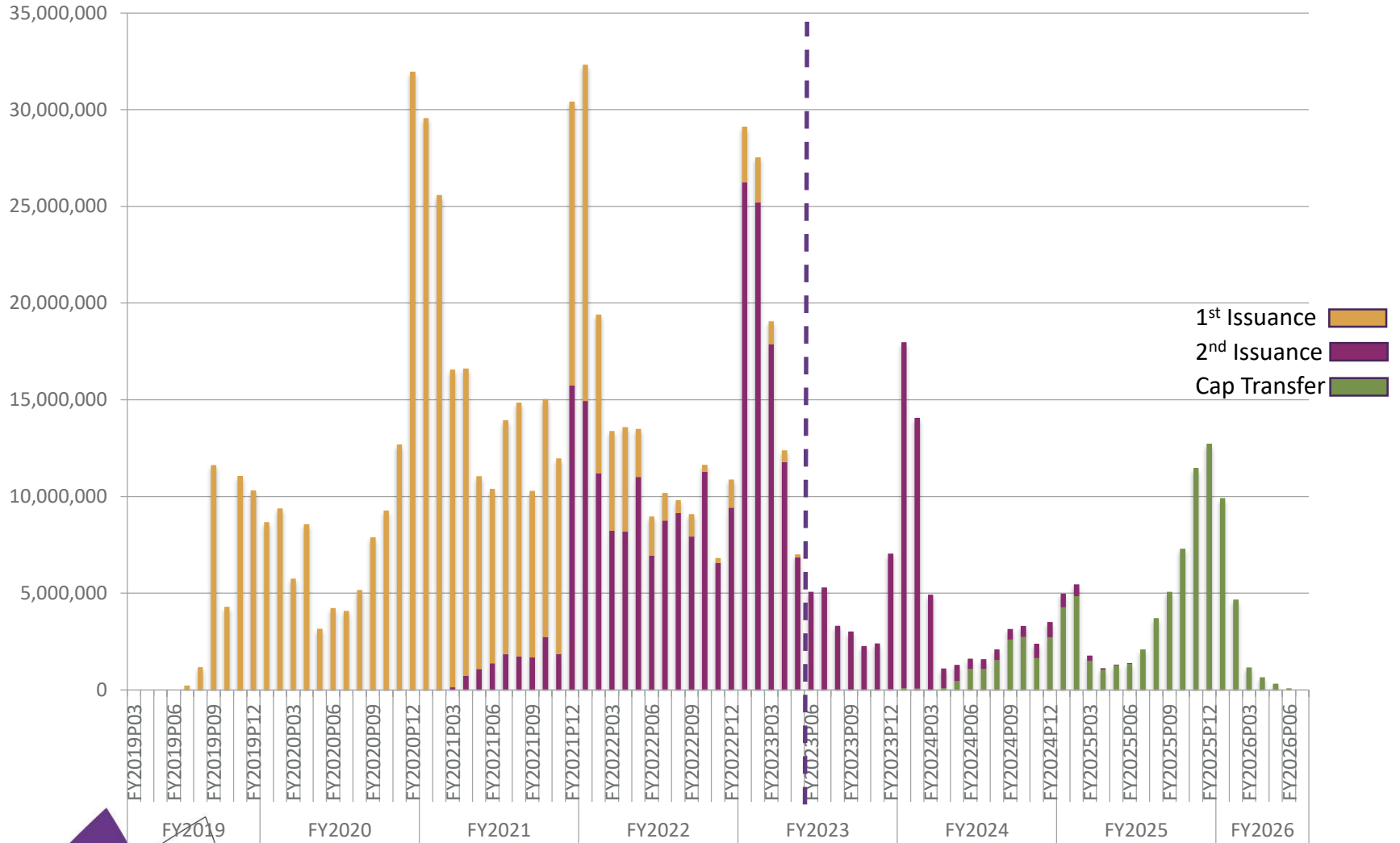
\$ 852,116 Encumbered

\$ 56,007,174 Expended

\$ 1,931,825 Encumbered

# 2018 CAPITAL IMPROVEMENT PROGRAM – FINANCIAL STATUS 9/15/2022

## Cash Flow & Expenditures to Date



# 2018 CAPITAL IMPROVEMENT PROGRAM – FINANCIAL STATUS 9/15/2022

## Work in Progress & Tentative Completion Dates

|   |              |
|---|--------------|
| <b>Alameda Addition / Renovation</b>          | <b>4Q/22</b> |
| <b>Marshdale ES Replacement</b>               | <b>3Q/22</b> |
| <b>Jeffco Open School Addition/Renovation</b> | <b>4Q/22</b> |
| <b>Standley Lake HS Addition/Renovation</b>   | <b>1Q/23</b> |
| <b>Prospect Valley ES Replacement</b>         | <b>1Q/23</b> |
| <b>Ralston Valley HS Addition/Renovation</b>  | <b>3Q/23</b> |

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## 2022 Re-Bid Work - September

| <b>Bond Funded Projects</b>    | <b>Scope of Work</b>                              | <b>Construction Budget</b> |
|--------------------------------|---|----------------------------|
| Mandalay, Moore, Deer Creek MS | Secure Entry, Interior Finishes                   | \$2,328,347                |
| Mortensen ES                   | Secure Entry, Interior Finishes                   | \$408,000                  |
| Shaffer ES                     | Secure Entry, Interior Finishes                   | \$326,000                  |
| Blue Heron ES                  | Secure Entry, Interior Finishes, HVAC, Electrical | \$385,000                  |
| Colorow ES                     | Secure Entry, Interior Finishes, Paving, Roofing  | \$1,454,000                |
| Ute Meadows ES                 | Secure Entry, Interior Finishes, Mechanical       | \$607,000                  |
| Fairmount ES Mechanical        | HVAC, LED Lighting                                | \$999,000                  |
|                                | <b>Total</b>                                      | <b>\$6,507,347</b>         |

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## The New Reality - Construction Industry Inflation 2017 - 2022

| <b>Commodity, System, Labor<sup>1</sup></b> | <b>July 2017-September 2021</b> | <b>October 2021-August 2022</b> |
|---|---------------------------------|---------------------------------|
| School Construction                         | 25.30%                          | 11.7%                           |
| Construction Labor Openings as of 8/2022    |                                 | 430,000 (+81K)                  |
| Steel - Structural Shapes                   | 37.6%                           | 6.0%                            |
| Copper Wire/Cable                           | 30.5%                           | -5.0%                           |
| Aluminum Extruded Shapes                    | 31.5%                           | -2.2%                           |
| Brick                                       | 10.4%                           | 6.8%                            |
| Concrete/Cement                             | 10.0%                           | 10.6%                           |
| Roofing Material                            | 13.30%                          | 16.1%                           |
| HVAC & Refrigeration Equipment              | 18.70%                          | 14.7%                           |
| Natural Gas                                 | 192%                            | 132%                            |
| Gasoline                                    | 137%                            | 117%                            |

<sup>1</sup>Data from Federal Reserve, US Bureau of Labor Statistics

# 2018 CAPITAL IMPROVEMENT PROGRAM – FINANCIAL STATUS 9/15/202

## Impact of 2018 Capital Improvement Program on District FCI

