

Capital Asset Advisory Committee Financial Status as of March 14, 2024

March 14, 2024

CAPITAL ASSET ADVISORY COMMITTEE – FINANCIAL STATUS 3/14/2024

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: **\$ 836,875,731**

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

CAPITAL ASSET ADVISORY COMMITTEE – FINANCIAL STATUS 3/14/2024

2018 Capital Improvement Program - Expenses

As of March 11, 2024

As of February 12, 2024

\$ 388,545,531 Expended to date, 1st issuance
 \$ 301,323,605 Expended to date, 2nd Issuance
 \$ 31,540,681 Expended to date, Capital

\$ 721,409,817

\$ 719,281,784 Expended

\$ 140,115 Encumbered 1st issuance
 \$ 9,523,354 Encumbered 2nd issuance
 \$ 28,321,936 Encumbered Capital

\$ 37,985,405

\$ 38,732,665 Encumbered

1st issuance: 100% of bond proceeds spent (net of retainage)
 2nd issuance: 95.8% of bond proceeds spent (net of retainage)

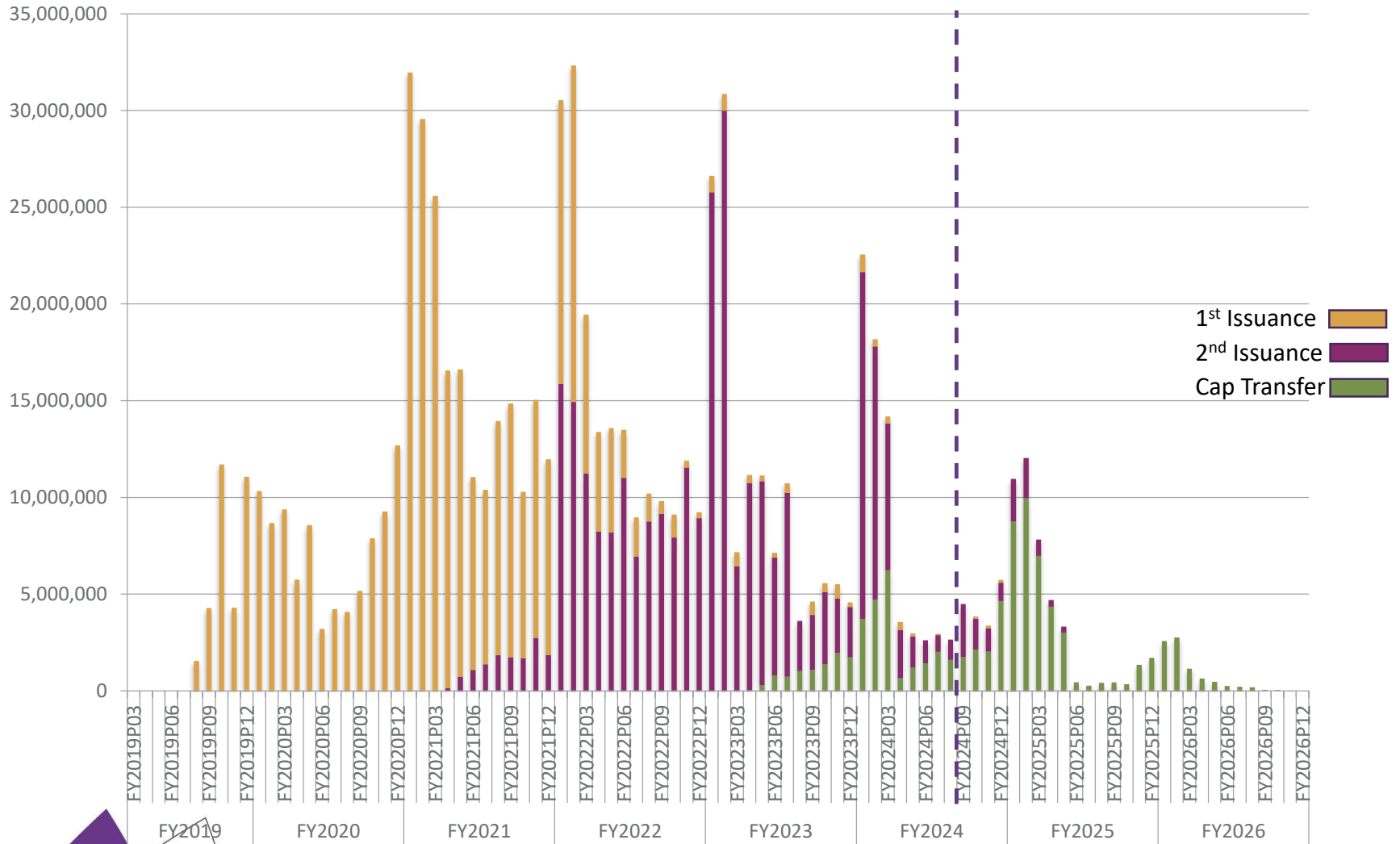
Charters (included in above totals)

\$ 59,669,516 Expended
 \$ 112,394 Encumbered

\$ 59,467,102 Expended
 \$ 170,880 Encumbered

CAPITAL ASSET ADVISORY COMMITTEE – FINANCIAL STATUS 3/13/2024

2018 Capital Improvement Program - Cash Flow & Expenditures to Date



CAPITAL ASSET ADVISORY COMMITTEE – FINANCIAL STATUS 3/14/2024

2018 Capital Improvement Program Work in Progress & Tentative Completion Dates

Stober Addition	Opens 3/26
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	Funding Source	Scope of Work	Project Budget	Bid or Date
Columbine Hills ES	CIP	Secure Entry	\$ 375,000	\$ 823,700
Hail Damage 3 Elementary Schools	CR	Roof Repair or Replacement	\$ 2,200,000	\$ 1,447,871
Arvada Security Upgrades	CIP	Secure Vestibule	\$ 480,000	\$ 307,492
Alameda Jr./Sr. HS	CR	Gym Air Handling Equipment- HOLD	\$ 400,000	3/5/2024
Alameda Jr./Sr. HS	CR	Auditorium AC - HOLD	\$ 486,000	3/5/2024
Warren Tech Central	CIP	Efficiency & Future Ready Renovation	\$ 2,492,254	\$ 2,251,600
Trailblazer	CR	Replace Artificial Turf Field	\$ 600,000	April 2024
Jeffco Stadium	CR	ADA Improvements	\$ 400,000	April 2024
Fletcher Miller School	CIP, CR	Replacement	\$ 34,700,000	May 2024
		Total	\$ 42,133,254	\$ 4,830,663

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

