

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

December 15, 2022

2018 CAPITAL IMPROVEMENT PROGRAM – FINANCIAL STATUS 12/15/2022

Revenue

First Issuance: **\$ 386,832,251**

\$	326,490,000	Bond Issuance
\$	50,165,349	Premium on 1st Bond Issuance
\$	(1,655,349)	Issuance Costs
\$	11,832,251	Interest Through November 2022, net of bank fees

Second Issuance: **\$ 307,849,687**

\$	240,510,000	Bond Issuance
\$	68,309,148	Premium on 2nd Bond Issuance
\$	(1,293,367)	Issuance Costs
\$	323,906	Interest Through November 2022, net of bank fees

Capital Transfer: **\$ 136,707,125**

\$	77,253,663	FY 2019, 2020, 2021 & 2022 Transfers from General Fund including one-time \$5M transfer from FY 2022 to JeffcoNET, less COP Principal & Interest
\$	59,453,462	Forecasted FY 2023, 2024, 2025 Transfers from General Fund, Less COP & Meyers Pool Principal & Interest

Forecasted Revenue: **\$ 831,389,063**

2018 CAPITAL IMPROVEMENT PROGRAM – FINANCIAL STATUS 12/15/2022

Expenditures

As of December 15, 2022

\$ 383,375,132 Expended to date, 1st issuance

\$ 218,668,714 Expended to date, 2nd issuance

\$602,043,846

\$ 2,677,852 Encumbered 1st issuance

\$ 26,975,311 Encumbered 2nd issuance

\$ 29,653,163

As of November 15, 2022

\$591,061,305 Expended

\$ 35,091,652 Encumbered

1st issuance: 98.9% of bond proceeds spent (net of retainage)

2nd issuance: 68.6% of bond proceeds spent (net of retainage)

Charters (included in above totals)

\$ 57,857,668 Expended

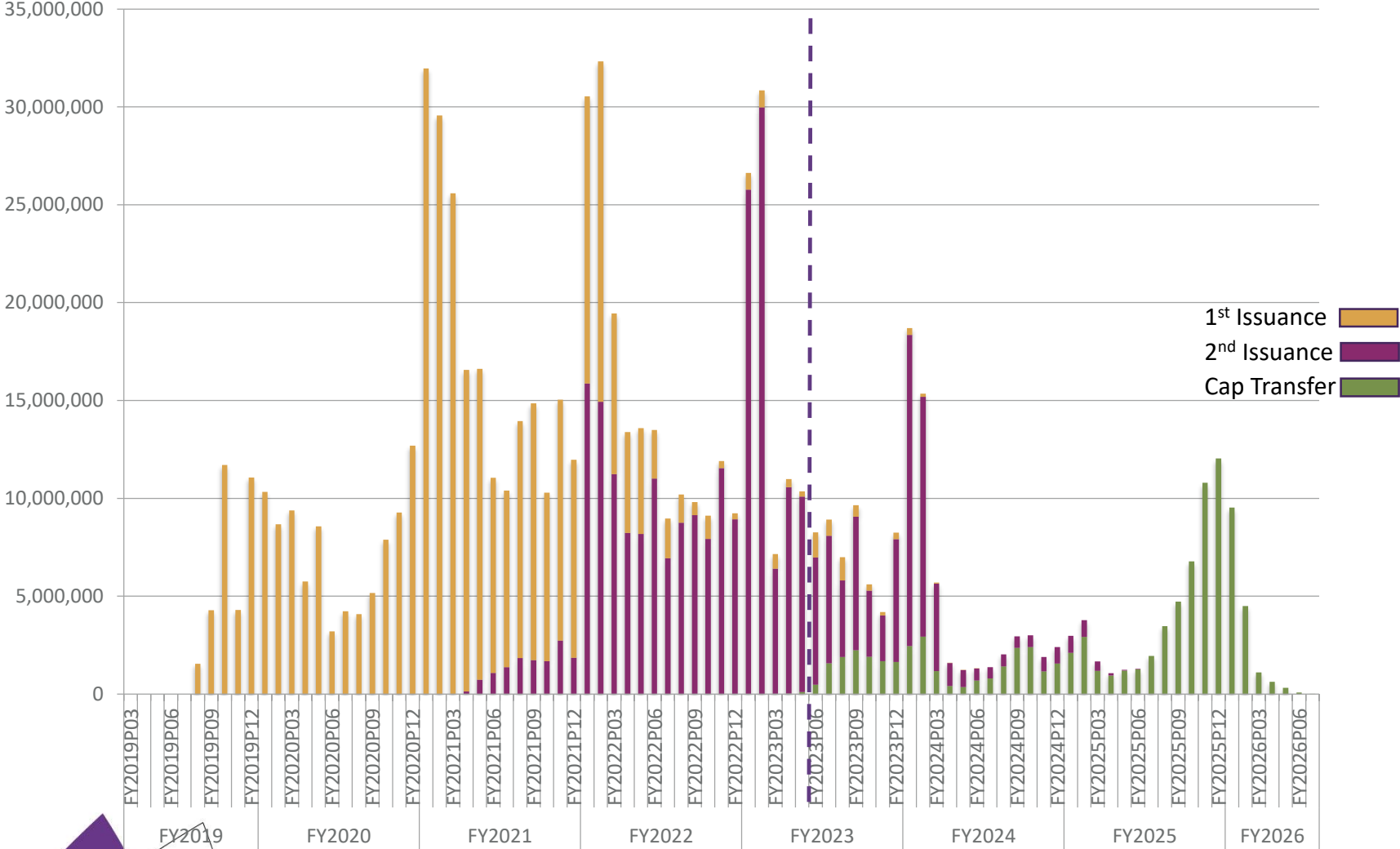
\$ 208,762 Encumbered

\$ 57,832,575 Expended

\$ 188,036 Encumbered

2018 CAPITAL IMPROVEMENT PROGRAM – FINANCIAL STATUS 12/15/2022

Cash Flow & Expenditures to Date



2018 CAPITAL IMPROVEMENT PROGRAM – FINANCIAL STATUS 12/15/2022

Work in Progress & Tentative Completion Dates

Marshdale ES Demolition/Site Reclamation	4Q/22
Jeffco Open School Addition/Renovation	4Q/22
Standley Lake HS Addition/Renovation	1Q/23
Prospect Valley ES Replacement	1Q/23
Alameda Addition / Site Reclamation	2Q/23
Ralston Valley HS Addition/Renovation	3Q/23

2018 CAPITAL IMPROVEMENT PROGRAM – FINANCIAL STATUS 12/15/2022

2022 Bid Work - November

Bond Funded Projects	Scope of Work	Budget	Bid
Wheat Ridge HS Renovation*	Exterior Improvements, Interior Renovation & Finishes, HVAC, Chiller, Electrical Infrastructure Upgrades, Secure Entry	\$ 9,793,362	\$ 10,265,700
Mt. Carbon ES*	LED Lighting, HVAC, Exterior Doors, Secure Entry	\$ 304,778	\$ 521,213
Deer Creek MS, Mandalay MS, Moore MS	Interior Finishes, LED Lighting, Paving, Exterior Improvements, Secure Entry	\$ 1,901,898	\$ 2,389,600
	Total	\$ 12,000,038	\$ 13,176,513

2023 Design Work – November / December Bid

Bond Funded Projects	Scope of Work	Budget	Bid
Governor's Ranch ES	LED Lighting, HVAC, Exterior Doors, Secure Entry	\$ 399,889	
Kendallvue ES*	LED Lighting, HVAC, Exterior Doors, Secure Entry, Paving	\$ 1,075,476	\$ 1,194,500
Bear Creek K8	LED Lighting, HVAC, Secure Entry	\$ 313,477	
Drake MS	Interior Finishes, LED Lighting, HVAC, Secure Entry	\$ 685,174	
Falcon Bluffs MS	Interior Finishes, LED Lighting, HVAC, Secure Entry	\$ 809,033	
Summit Ridge MS*	Interior Finishes, LED Lighting, HVAC, Secure Entry	\$ 1,029,368	\$ 1,179,200
Warren Tech Central	LED Lighting, HVAC, Exterior Doors, Secure Entry, Paving	\$ 2,492,054	\$ 2,333,000
	Total	\$ 6,804,471	\$ 4,706,700

2018 CAPITAL IMPROVEMENT PROGRAM – FINANCIAL STATUS 12/15/2022

2023 Design – November / December Bid Continued

Bond Funded Projects	Scope of Work	Budget	Bid
Edgewater ES*	Interior Finishes, Lighting, Paving, Exterior Doors, Secure Entry	\$ 3,400,798	\$ 535,000
Swanson ES	Interior Renovation & Finishes, HVAC, Electrical Upgrades, Secure Entry	\$ 1,679,762	
Little ES	Interior Finishes, Partitions, Ceilings, LED Lighting, Secure Entry	\$ 3,002,000	
S. Lakewood ES	Interior Finishes, Partitions, Ceilings, Secure Entry	\$ 1,407,000	
Dunstan MS	LED Lighting, HVAC, Secure Entry	\$ 411,740	\$ 896,946
Ken Caryl MS*	Interior Finishes, LED Lighting, Exterior Doors, HVAC, FNS, Secure Entry	\$ 1,145,296	\$ 1,606,000
Sobesky Program	Interior Finishes, LED Lighting, Secure Entry	\$ 401,823	
Coal Creek K8	Site Improvements, Interior Finishes, LED Lighting, Ceilings, Secure Entry	\$ 788,966	
DW Fire Alarm	D'Evelyn 6-12, Pomona HS	\$ 1,721,000	\$ 1,178,353
DW Mechanical	Westwoods ES, Bradford (S) K8, Sobesky	\$ 3,256,050	
	December Total	\$ 21,847,108	\$ 4,216,299

2018 CAPITAL IMPROVEMENT PROGRAM – FINANCIAL STATUS 12/15/2022

2023 Design & Bid

Bond Funded Projects	Scope of Work	Budget	Bid
Swanson ES	Interior Renovation & Finishes, HVAC, Electrical Upgrades, Secure Entry	\$ 1,679,762	
Van Arsdale ES	LED Lighting, HVAC, Exterior Doors, Secure Entry	\$ 764,599	
Oberon MS	Interior Finishes & Renovations, HVAC, Plumbing, Window Replacement, Remove Temps, Secure Entry	\$ 2,800,000	
	Total	\$ 5,244,361	\$ -

2018 CAPITAL IMPROVEMENT PROGRAM – FINANCIAL STATUS 12/15/2022

Regional Opportunities For Thriving Schools

Receiving Schools

Facility	Program Receiving	Forecasted Cost of Additional Construction (net add)	PreK Cost	SPED	Total	2018 CIP Investment Previously Made	2018 CIP Investment to be made	FY 2022 M&O Costs
Bergen Valley ES Total	General PK-5 Students	\$ 7,000,000	\$ -	\$ -	\$ 7,000,000	\$ 615,223	\$ -	\$ 181,844
Fremont ES Total	Partial General K-5 Students	\$ 171,000	\$ -	\$ -	\$ 171,000	\$ 1,532,152	\$ -	\$ 204,400
Hutchinson ES Total	SPED Program	\$ -	\$ -	\$ 64,000	\$ 64,000	\$ 1,953,520	\$ -	\$ 214,020
Kendallvue ES Total	General K-5 Students	\$ 228,000	\$ -	\$ -	\$ 228,000	\$ -	\$ 1,393,006	\$ 260,545
Lasley ES Total	General K-5 & DL Program	\$ 912,000	\$ -	\$ -	\$ 912,000	\$ 1,242,825	\$ -	\$ 284,179
Little ES Total	General K-5 Students	\$ 90,000	\$ -	\$ -	\$ 90,000	\$ -	\$ 432,395	\$ 177,683
Lukas ES Total	ASD from Witt ES	\$ 228,000	\$ -	\$ 94,400	\$ 322,400	\$ 1,234,072	\$ -	\$ 214,752
Maple Grove ES Total	Preschool and DHH Programs	\$ -	\$ -	\$ 277,120	\$ 277,120	\$ 1,032,722	\$ -	\$ 203,281
Powderhorn ES Total	Preschool and AN Program	\$ -	\$ 128,000	\$ 300,800	\$ 428,800	\$ 5,618,788	\$ -	\$ 228,732
Prospect Valley ES Total	General PK-5 Students	\$ 6,886,094	\$ -	\$ -	\$ 6,886,094	\$ 22,467,158	\$ -	\$ 228,291
Rose Stein ES Total	SPED (AN) Program	\$ 1,012,000	\$ -	\$ 116,800	\$ 1,128,800	\$ -	\$ 463,102	\$ 112,923
Ryan ES Total	GT Students	\$ -	\$ -	\$ 25,600	\$ 25,600	\$ 3,036,925	\$ -	\$ 240,757
Secrest ES Total	SSN Rooms	\$ -	\$ 128,000	\$ 110,464	\$ 238,464	\$ 1,472,686	\$ -	\$ 210,862
Semper ES Total	Pre K	\$ -	\$ 97,920	\$ -	\$ 97,920	\$ 1,592,812	\$ -	\$ 230,242
Sierra ES Total	Pre K	\$ -	\$ 136,960	\$ -	\$ 136,960	\$ -	\$ 707,333	\$ 256,090
Stevens ES Total	General K-5 Students	\$ -	\$ -	\$ -	\$ -	\$ 678,442	\$ -	
Stober ES Total	General	\$ 4,651,163	\$ -	\$ -	\$ 4,651,163	\$ 3,745,783	\$ -	\$ 154,769
Vanderhoof ES Total	Partial General K-5 & SPED (SSN)	\$ -	\$ -	\$ 185,472	\$ 185,472	\$ 2,274,287	\$ -	\$ 203,447
Weber ES Total	PreK	\$ -	\$ 335,360	\$ -	\$ 335,360	\$ -	\$ 810,734	\$ 240,359
Relocation Costs Total		\$ 250,000	\$ -	\$ -	\$ 250,000			
Early Childhood Center @ Campbell		\$ 1,215,000	\$ -	\$ -	\$ 1,215,000			
Technology Upgrades (Mimeo Boards, Top Cat Audio)			\$ 575,000	\$ -	\$ -	\$ 575,000		
Total Receiving Schools		\$ 23,128,257	\$ 1,036,800	\$ 1,174,656	\$ 25,339,713			

2018 CAPITAL IMPROVEMENT PROGRAM – FINANCIAL STATUS 12/15/2022

Regional Opportunities For Thriving Schools

Closing Schools

Closing Schools	Capital Savings	FY 2022 M&O Costs
Allendale	\$ -	
Bergen Meadow ES Total	\$ 5,351,205	\$ 198,391.00
Campbell ES Total	\$ 719,085	\$ 206,798.00
Colorow ES Total	\$ 1,535,273	\$ 217,995.00
Emory ES Total	\$ -	\$ 447,180.00
Glennon Heights ES Total	\$ 1,303,033	\$ 173,793.00
Green Mountain ES Total	\$ 61,000	\$ 225,540.00
Kullerstrand ES Total	\$ -	\$ 198,094.00
Molholm ES Total	\$ 6,385,453	\$ 197,798.00
Parr ES Total	\$ 283,401	\$ 197,263.00
Peck ES Total	\$ 126,413	\$ 206,817.00
Peiffer ES Total	\$ 1,172,903	\$ 197,172.00
Sheridan Green ES Total	\$ -	\$ 212,412.00
Thomson ES Total	\$ 429,680	\$ 225,355.00
Vivian ES Total	\$ 103,253	\$ 187,268.00
Wilmore Davis ES Total	\$ 162,886	\$ 207,445.00
Witt ES Total	\$ -	\$ 188,417.00
Total Closing School Savings	\$ 17,633,585	\$ 3,487,738

2018 CAPITAL IMPROVEMENT PROGRAM – FINANCIAL STATUS 12/15/2022

Regional Opportunities For Thriving Schools

Cost Summary

Receiving School Costs	\$	25,339,713
20% Soft Costs & Contingency	\$	5,067,943
Total	\$	30,407,655
Closing School Savings	\$	(17,633,585)
\$12M Allocation for Additions	\$	(12,000,000)
Net Total	\$	(774,071)

2018 CAPITAL IMPROVEMENT PROGRAM – FINANCIAL STATUS 12/15/2022

The New Reality - Construction Industry Inflation 2017 - 2022

Commodity, System, Labor ¹	July 2017-September 2022	September 2022-November 2022
School Construction	30.7%	3.2% NC
Construction Labor Openings as of 10/2022		467,000 (+54K)
Steel - Structural Shapes	42.8%	0.5% Up
Copper Wire/Cable	17.3%	0.3% Up
Aluminum Extruded Shapes	25.4%	-5.8% Dn.
Brick	22.8%	6.1% NC
Concrete/Cement	22.5%	1.3% Up
Roofing Material	20.0%	0.0% NC
HVAC & Refrigeration Equipment	32.1%	0.3% NC
Natural Gas	269%	-89% Dn.
Gasoline	142%	-8.2% Dn.

¹Data from Federal Reserve, US Bureau of Labor Statistics

2018 CAPITAL IMPROVEMENT PROGRAM – FINANCIAL STATUS 12/15/202

Impact of 2018 Capital Improvement Program on District FCI

