

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

January 20, 2022

# 2018 CAPITAL IMPROVEMENT PROGRAM – FINANCIAL STATUS 1/15/2022

## Forecasted Revenue

### First Issuance

\$	326,490,000	Bond Issuance
\$	50,165,349	Premium on First Bond Issuance
\$	(1,655,349)	Issuance Costs
\$	11,773,863	Interest Through October 2021, net of bank fees
<b>\$</b>	<b>386,773,863</b>	

### Second Issuance

\$	240,510,000	Bond Issuance
\$	68,309,148	Premium on Second Bond Issuance
\$	(1,293,367)	Issuance Costs
\$	63,487	Interest Through October 2021, net of bank fees
<b>\$</b>	<b>307,589,268</b>	

### Capital Transfer

\$	72,253,663	FY 2019 - 2022 Transfers from General Fund less COP Principal & Interest
\$	62,701,443	Forecasted FY 2023 - 2025 Transfers from General Fund Less COP Principal & Interest
<b>\$</b>	<b>134,955,106</b>	

TBD Future Interest Earnings

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**\$ 829,318,237** Preliminary Revenue

# 2018 CAPITAL IMPROVEMENT PROGRAM – FINANCIAL STATUS 12/15/2021

## Expenditures

As of January 15, 2022

As of December 15, 2021

\$ 375,292,848	All expenditures to date, first issuance		
\$ 82,014,481	All expenditures to date - second issuance		
<b>\$ 457,307,329</b>	<b>Total Expenditures</b>	<b>\$ 447,945,687</b>	Total Expended - All projects
\$ 7,917,296	All encumbrances, first issuance		
\$ 91,729,351	All encumbrances, second issuance		
<b>\$ 99,646,647</b>	<b>Total Encumbrances</b>	<b>\$ 108,352,894</b>	Total Encumbered - All projects

First issuance: 95% of bond proceeds spent (net of retainage)

Second issuance: 26% of bond proceeds spent (net of retainage)

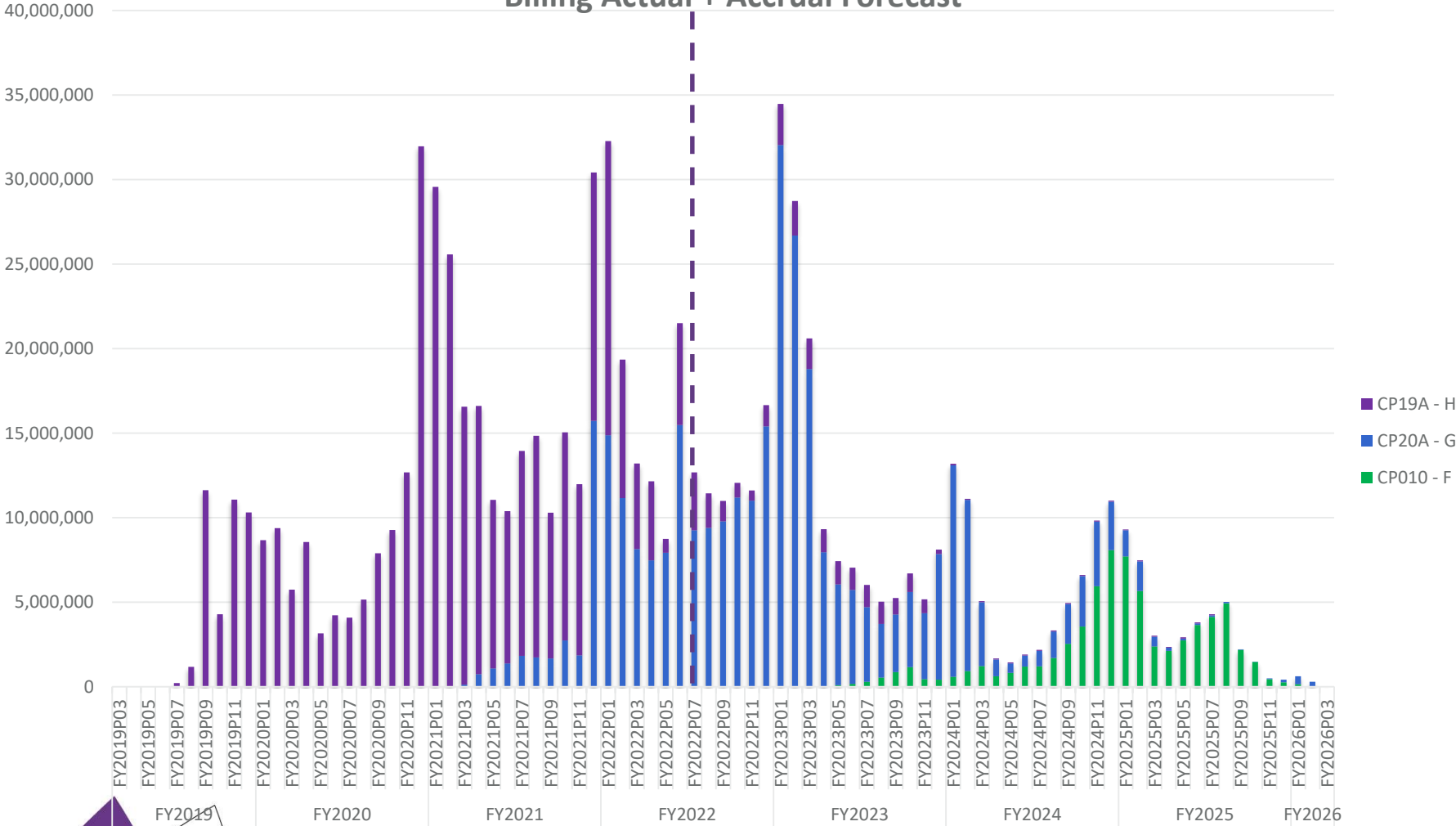
## Charter

\$ 54,192,699	Total Expended - Charter	\$ 54,016,948	Total Expended - Charter
\$ 887,609	Total Encumbered - Charter	\$ 1,123,482	Total Encumbered - Charter

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## Cash Flow & Expenditures to Date

Billing Actual + Accrual Forecast



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## Work in Progress & Completion Dates

Alameda Addition / Renovation	3Q/22
Pomona HS Addition/Renovation	2Q/22
Marshdale ES Replacement	3Q/22
D'Evelyn ES Addition / Renovation	3Q/22
Powderhorn Addition/Renovation	3Q/22
Prospect Valley ES Replacement	1Q/23
Standley Lake HS Addition/Renovation	1Q/23
Evergreen MS Renovation	3Q/23
Evergreen HS Renovation	3Q/23
Jeffco Open School Addition/Renovation	1Q/23
Ralston Valley HS Addition/Renovation	3Q/23

## Work in Design

21 Efficiency & Future Ready Renovations	8/22
6 Playground Projects	8/22
5 Mechanical Projects	8/22
5 Paving Projects	8/22
5 Roofing Projects	8/22
14 Flooring Projects	8/22
15 Sites LED Replacement Phase III	12/22
26 Modular Buildings Removed	8/22

# 2018 CAPITAL IMPROVEMENT PROGRAM – FINANCIAL STATUS 1/15/2022

## Recent Bids

<b>Project</b>	<b>Budget</b>	<b>Bid</b>	<b>(Over) / Under</b>
<b>District Wide HVAC</b> Campbell ES, Little ES, Van Arsdale ES	\$ 3,596,189	\$ 3,794,160	\$ (197,971)
<b>DW Roofing Projects</b> Campbell ES, Fairmount ES, S. Lakewood ES, Pennington ES, Summit Ridge MS	\$ 2,231,827	\$ 2,360,266	\$ (128,439)
<b>DW Flooring II</b> Glennon Heights ES, Parr ES, Pennington ES, Swanson ES, Van Arsdale ES, Little ES, S. Lakewood ES	\$ 1,042,318	\$ 1,240,300	\$ (197,982)
<b>Alameda HS Pre-Demolition ACM Removal</b>	\$ 1,205,028*	\$ 981,488	\$ 223,540
<b>North Arvada MS Chiller</b>	\$ 625,000	\$ 442,000	\$ 183,000

\* Consultant Estimate

# 2018 CAPITAL IMPROVEMENT PROGRAM – FINANCIAL STATUS 12/15/2021

## The New Reality - Construction Industry Inflation 2017 - 2021

<b>Commodity, System, Labor<sup>1</sup></b>	<b>July 2017-December 2021</b>
School Construction	18.7%
Construction Labor Openings as of 10/2021	311,000
Steel - Structural Shapes	40.1%
Steel – Bar Joists	32.8%
Copper Wire/Cable	30.6%
Aluminum Extruded Shapes	30.1%
Brick	19.8%
Concrete/Cement	21.3%
Roofing Material	25.0%
HVAC & Refrigeration Equipment	21.6%
Natural Gas	28.4%
Gasoline	31.7%

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