

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

February 17, 2022

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

Revenue

First Issuance: \$ 386,774,592

- \$ 326,490,000 Bond Issuance
- \$ 50,165,349 Premium on 1st Bond Issuance
- \$ (1,655,349) Issuance Costs
- \$ 11,774,592 Interest Through December 2021, net of bank fees

Second Issuance: \$ 307,526,607

- \$ 240,510,000 Bond Issuance
- \$ 68,309,148 Premium on 2nd Bond Issuance
- \$ (1,293,367) Issuance Costs
- \$ 826 Interest Through December 2021, 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: \$ 829,256,305

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Expenditures

As of February 15, 2022

\$ 377,533,781 Expended to date, 1st issuance
\$ 93,012,947 Expended to date, 2nd issuance

\$ 470,546,728

\$ 6,027,962 Encumbered 1st issuance
\$ 86,630,266 Encumbered 2nd issuance

\$ 92,658,228

1st issuance: 96% of bond proceeds spent (net of retainage)
2nd issuance: 29% of bond proceeds spent (net of retainage)

Charters (included in above totals)

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

As of January 15, 2022

\$ 457,307,329 Expended

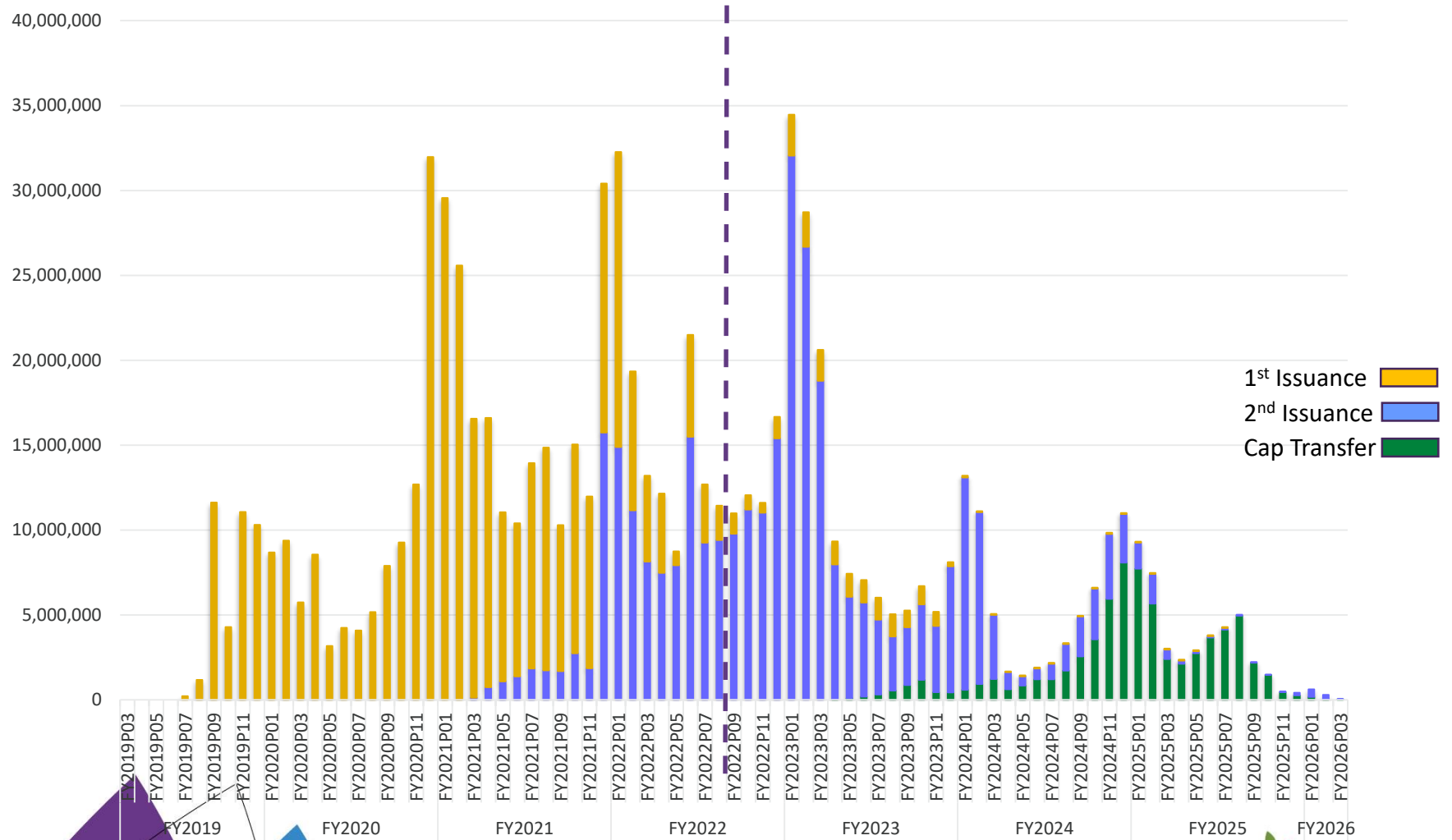
\$ 99,646,647 Encumbered

\$ 54,192,699 Expended
\$ 887,609 Encumbered

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Cash Flow & Expenditures to Date

Billing Actual + Accrual Forecast



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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

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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	
Thomson ES	Secure Entry, Interior Finishes, HVAC	\$522,000	
Green Mountain ES	Secure Entry, Interior Finishes, Kitchen Renovation	\$483,000	
Stevens ES	Secure Entry, Interior Finishes, Mechanical	\$475,000	
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	
	6	Total	\$15,232,000

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2022 Bid Work - March

Bond Funded Projects	Scope of Work	Construction Budget
Stony Creek ES	Secure Entry, Interior Finishes	\$576,000
Mandalay MS	Secure Entry, Interior Finishes	\$778,000
Warder ES	Secure Entry, Interior Finishes	\$363,000
DW Paving 6-Schools	Paving at Thomson ES, Campbell ES, Little ES, Peiffer ES, South Lakewood ES, Falcon Bluffs MS	\$888,000
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	\$369,000
Colorow ES	Secure Entry, Interior Finishes, Paving, Roofing	\$1,454,000
Ute Meadows ES	Secure Entry, Interior Finishes, Mechanical	\$607,000
Bear Creek HS	Secure Entry, Building Envelope, Mechanical	\$877,000
Arvada West HS	Secure Entry, Interior Finishes, LED Lighting	\$799,000
Warren Tech - North	Secure Entry, Interior Finishes, LED Lighting	\$319,000
Bergen Valley ES	Secure Entry, Interior Finishes, LED Lighting	\$203,000
Slater ES	Secure Entry, Interior Finishes, LED Lighting, Mechanical, Paving	\$925,000
Wilmore-Davis ES	Secure Entry, Interior Finishes, LED Lighting, Mechanical, Paving	\$861,000
North Arvada MS	Secure Entry, Interior Finishes, Paving	\$1,810,000
Westgate ES	Secure Entry, Mechanical	\$842,000
	Total	\$12,405,000

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2022 Bid Work - March

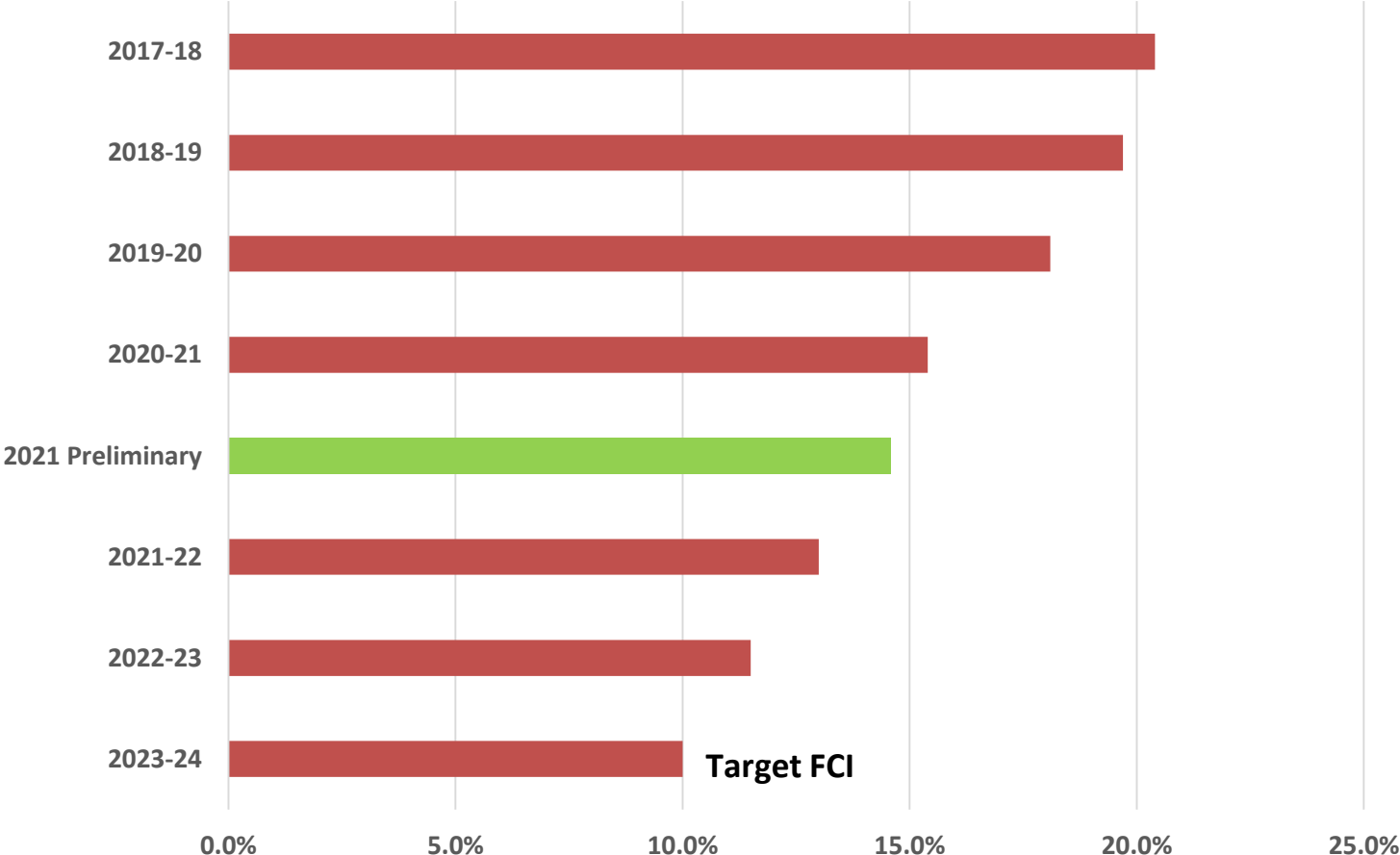
Capital Reserve Funded Projects	Scope of Work	Construction Budget
Bear Creek HS – Artificial Turf	Replacement of Artificial Turf	\$600,000

2022 Bid Work - April

Bond Funded Projects	Scope of Work	Construction Budget
DW Playground I 4-Schools	Playground Renovations at Glennon Heights ES, Governor's Ranch ES, Mount Carbon ES, Peiffer ES	\$ 402,000
DW Playground II 2-Schools	Playground Renovations at Campbell ES, Fairmount ES	\$ 115,000
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
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	\$ 3,367,000

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Impact of 2018 Capital Improvement Program on District FCI



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The New Reality - Construction Industry Inflation 2017 - 2021

Commodity, System, Labor¹	July 2017-December 2021	December 2020-December 2021
School Construction	15.8%	8.4%
Construction Labor Openings as of 12/2021		337,000 (+70K)
Steel - Structural Shapes	39.9%	37.1%
Copper Wire/Cable	31.4%	17.1%
Aluminum Extruded Shapes	30.1%	23.5%
Brick	12.5%	5.9%
Concrete/Cement	15.6%	15.0%
Roofing Material	15.4%	8.9%
HVAC & Refrigeration Equipment	21.6%	12.1%
Natural Gas	48.4%	52.6%
Gasoline	30.2%	33.6%

¹Data from Federal Reserve, US Bureau of Labor Statistics