

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

October 20, 2022

2018 CAPITAL IMPROVEMENT PROGRAM – FINANCIAL STATUS 10/15/2022

Revenue

First Issuance: \$ 386,815,156

- \$ 326,490,000 Bond Issuance
- \$ 50,165,349 Premium on 1st Bond Issuance
- \$ (1,655,349) Issuance Costs
- \$ 11,815,156 Interest Through September 2022, net of bank fees

Second Issuance: \$ 307,611,813

- \$ 240,510,000 Bond Issuance
- \$ 68,309,148 Premium on 2nd Bond Issuance
- \$ (1,293,367) Issuance Costs
- \$ 86,032 Interest Through September 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: \$ 831,134,094

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Expenditures

As of October 15, 2022

\$ 382,851,799 Expended to date, 1st issuance

\$ 198,710,543 Expended to date, 2nd issuance

\$581,562,342

\$ 2,949,744 Encumbered 1st issuance

\$ 37,824,624 Encumbered 2nd issuance

\$ 40,774,368

As of September 15, 2022

\$567,882,203 Expended

\$ 54,174,813 Encumbered

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

2nd issuance: 64.6% of bond proceeds spent (net of retainage)

Charters (included in above totals)

\$57,402,272 Expended

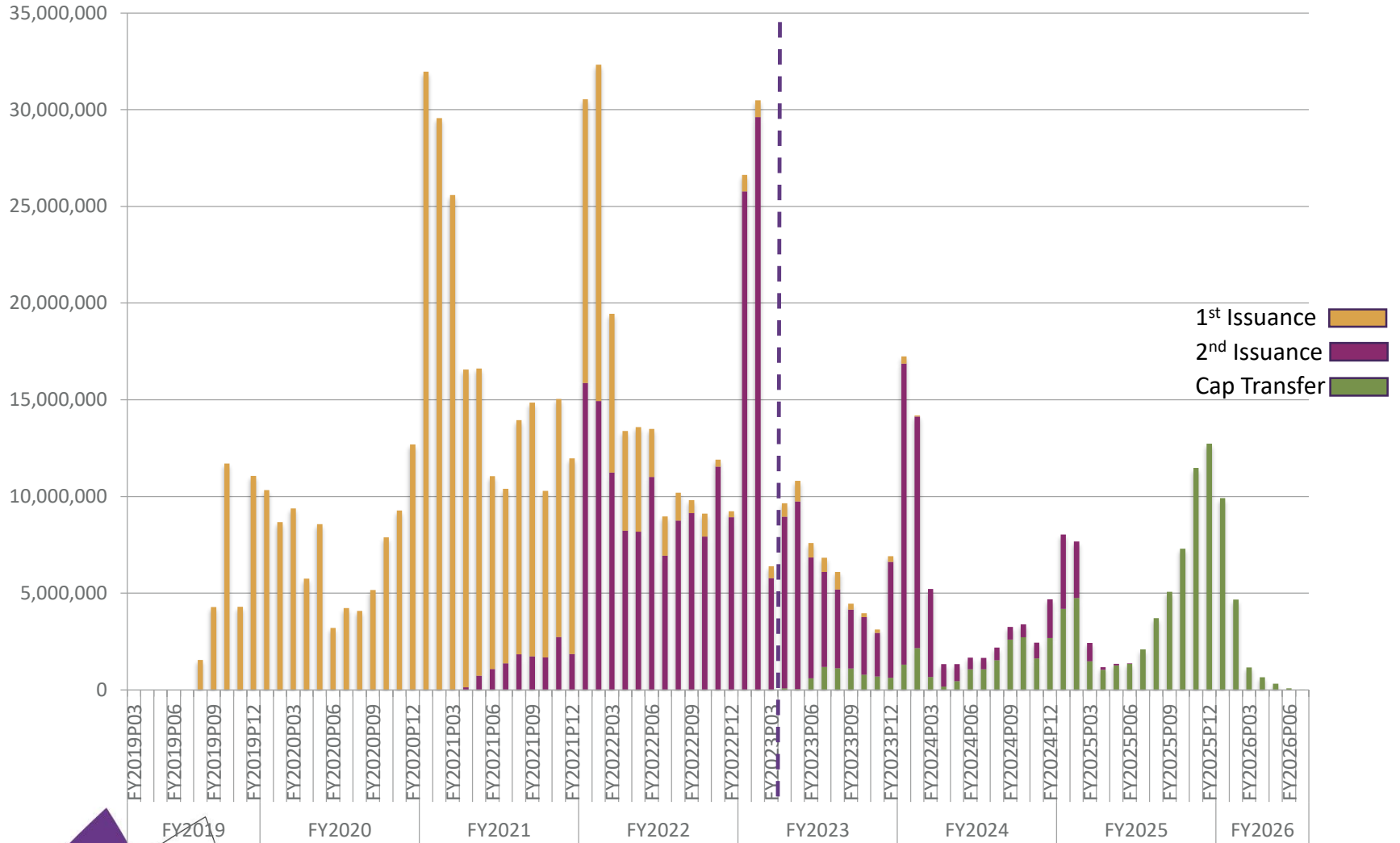
\$ 588,396 Encumbered

\$ 57,097,579 Expended

\$ 852,116 Encumbered

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Cash Flow & Expenditures to Date



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Work in Progress & Tentative Completion Dates

Alameda Addition / Renovation	4Q/22
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
Ralston Valley HS Addition/Renovation	3Q/23

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2022 Re-Bid Work - October

2018 CIP Funded Projects	Scope of Work	Bid
Mortensen ES	Secure Entry, Interior Finishes	\$840,810
Shaffer ES	Secure Entry, Interior Finishes	\$790,942
Blue Heron ES	Secure Entry, Interior Finishes, HVAC, Electrical	\$628,145
Ute Meadows ES	Secure Entry, Interior Finishes, Mechanical	\$606,581
	Total	\$2,866,478

2022 Bid Work - November

Bond Funded Projects	Scope of Work	Construction Budget
Wheat Ridge HS Renovation	Interior Renovation & Finishes, HVAC, Electrical Upgrades	\$10,902,000
Mt. Carbon ES	LED Lighting, HVAC, Exterior Doors, Secure Entry	\$304,778
Deer Creek, Mandalay, Moore MS	Interior Finishes, lighting, Paving, Exterior Doors, Secure Entry	\$1,901,898
	Total	\$13,108,676

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2023 Design Work – December Bid

Bond Funded Projects	Scope of Work	Construction Budget
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
Bear Creek K-8	LED Lighting, HVAC, Secure Entry	\$313,477
Drake MS	Interior Finishes, LED Lighting, HVAC, Secure Entry	\$658,174
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
Warren Tech Central	LED Lighting, HVAC, Exterior Doors, Secure Entry, Paving	\$2,492,054
	Total	\$6,777,471

2018 CAPITAL IMPROVEMENT PROGRAM – FINANCIAL STATUS 10/15/2022 2023 Design – 1Q Bid

Bond Funded Projects	Scope of Work	Construction Budget
Edgewater ES	Interior Finishes, lighting, Paving, Exterior Doors, Secure Entry	\$1,256,000
Swanson ES	Interior Renovation & Finishes, HVAC, Electrical Upgrades, Secure Entry	\$1,679,762
Van Arsdale ES	LED Lighting, HVAC, Exterior Doors, Secure Entry	\$764,559
Little ES	Interior Finishes, Partitions, Ceilings, Secure Entry	\$3,002,000
South Lakewood ES	Interior Finishes, Partitions, Ceilings, LED Lighting, Secure Entry	\$1,407,000
Coal Creek K8	Interior Finishes, LED Lighting, HVAC, Exterior Windows, Doors, Secure Entry, Paving	\$788,966
Dunstan MS	LED Lighting, HVAC, Secure Entry	\$411,740
Ken Caryl MS	Interior Finishes, LED lighting, Exterior Doors, HVAC, FNS, Secure Entry	\$1,145,296
Sobesky Program	Interior Finishes, LED Lighting, Secure Entry	\$401,823
DW Fire Alarm	D'Evelyn 6-12, Pomona HS	\$1,721,000
DW Mechanical	Westwoods ES, Bradford K8 (S), Sobesky	\$3,256,050
	Total	\$15,834,196

Bond Funded Projects	Furnishings, Fixtures & Equipment	Budget
Powderhorn ES FF&E	2022-23 Work-CR, Office, Cafeteria	\$651,000
Ralston Valley HS	2023 Work-CR, CTE, LMC	\$406,875
Red Rocks ES FF&E	2023 Work-CR, LMC, Cafeteria, Admin.	\$441,000
Standley Lake HS	2022-23 Work-General FFE Upgrades	\$1,399,897
Stony Creek ES FF&E	2023 Work-Cafeteria, LMC, Office, Secure Entry	\$385,219
Wheat Ridge HS	2023 Work-Cafeteria, LMC, CR, Secure Entry	\$339,000
	Total	\$3,622,991

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The New Reality - Construction Industry Inflation 2017 - 2022

Commodity, System, Labor¹	July 2017-September 2021	October 2021-September 2022
School Construction	25.30%	12.0% Up
Construction Labor Openings as of 8/2022		430,000 (+81K)
Steel - Structural Shapes	37.6%	4.4% Dn.
Copper Wire/Cable	30.5%	-5.2% Dn.
Aluminum Extruded Shapes	31.5%	-2.2% NC
Brick	10.4%	6.8% NC
Concrete/Cement	10.0%	10.6% NC
Roofing Material	13.30%	16.3% Up
HVAC & Refrigeration Equipment	18.70%	15.2% Up
Natural Gas	192%	135.5% Up
Gasoline	137%	121.5% Up

¹Data from Federal Reserve, US Bureau of Labor Statistics

2018 CAPITAL IMPROVEMENT PROGRAM – FINANCIAL STATUS 10/15/202

Impact of 2018 Capital Improvement Program on District FCI

