

Capital Asset Advisory Committee  
2018 Capital Improvement Program  
Financial Status as of November 15, 2023

November 16, 2023

# 2018 CAPITAL IMPROVEMENT PROGRAM – FINANCIAL STATUS 11/15/2023

## Revenue

**First Issuance: \$ 386,964,246**

- \$ 326,490,000 Bond Issuance
- \$ 50,165,348 Premium on 1st Bond Issuance
- \$ (1,655,348) Issuance Costs
- \$ 11,964,246 Interest Through October 2023, net of bank fees

**Second Issuance: \$ 311,574,999**

- \$ 240,510,000 Bond Issuance
- \$ 68,309,148 Premium on 2nd Bond Issuance
- \$ (1,293,366) Issuance Costs
- \$ 4,049,417 Interest Through October 2023, net of bank fees

**Additional Contributions\*: \$ 138,000,000**

- \$ 108,067,698 General Fund transfers/Interest through October 2023
- \$ 29,932,302 Forecasted General Fund transfers/interest through FY2025

**Forecasted Revenue: \$ 836,539,245**

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

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## Expenditures

**As of November 13, 2023**

\$ 388,151,714 Expended to date, 1st issuance  
 \$ 286,229,787 Expended to date, 2nd Issuance  
 \$ 25,687,144 Expended to date, Capital

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**\$ 700,068,645**

\$ 510,891 Encumbered 1st issuance  
 \$ 14,159,715 Encumbered 2nd issuance  
 \$ 17,082,520 Encumbered Capital

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**\$ 34,121,218**

1st issuance: 100% of bond proceeds spent (net of retainage)  
 2nd issuance: 90.33% of bond proceeds spent (net of retainage)

### Charters (included in above totals)

\$ 59,286,904 Expended  
 \$ 573,196 Encumbered

**As of October 15, 2023**

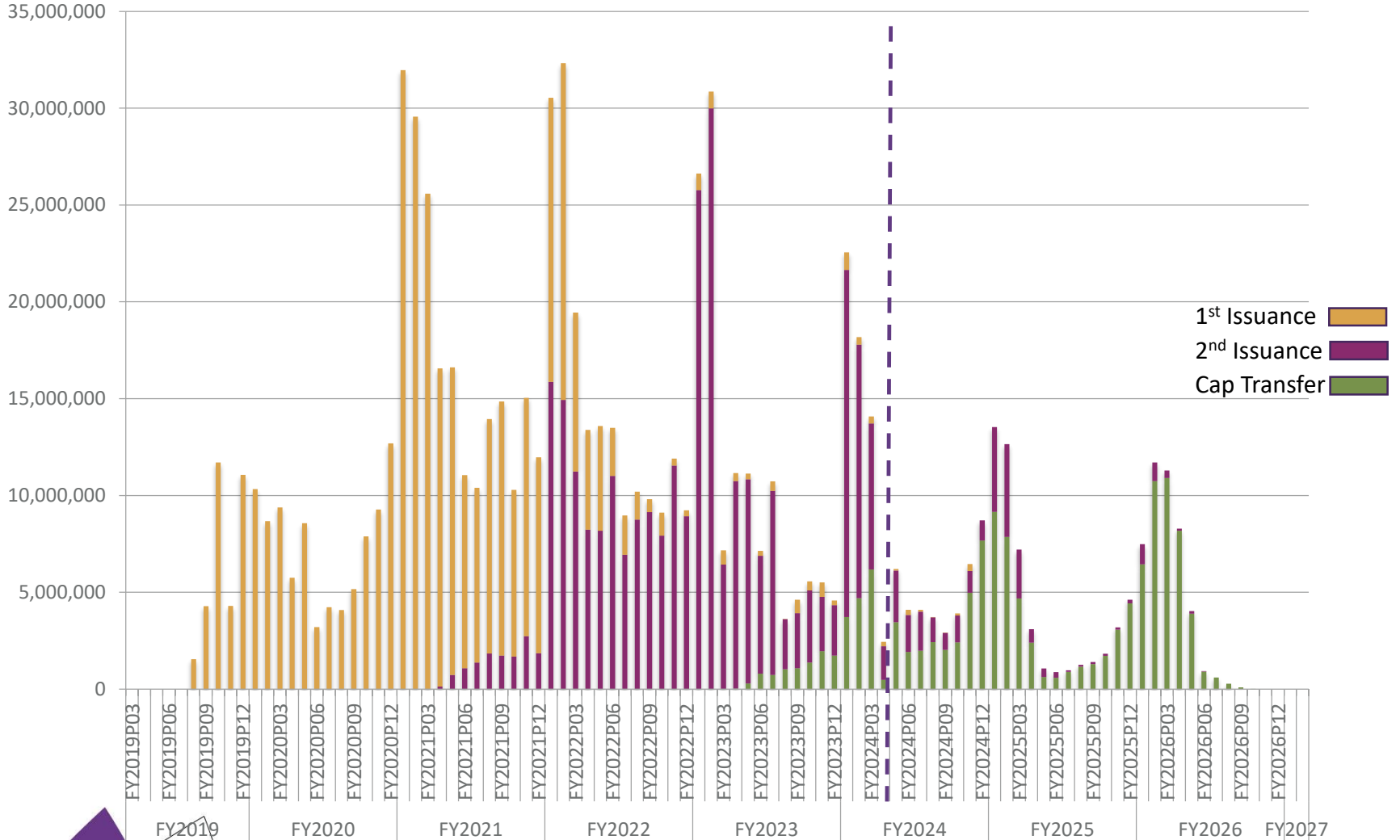
\$ 696,955,993 Expended

\$ 34,121,218 Encumbered

\$ 59,210,969 Expended  
 \$ 853,658 Encumbered

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## Cash Flow & Expenditures to Date



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## Work in Progress & Tentative Completion Dates

Marshdale ES / Site Reclamation	4Q/23
Stober Addition	1Q/24
Drake Middle School Renovation	3Q/24
Bergen Valley Elementary School Addition / Site	3Q/24
Fairmount Elementary School Renovation	3Q/24

## Bidding Fall 2023

CIP Funded Projects	Scope of Work	Project Budget	Bid or Date
Evergreen HS Pump House	Site and utility upgrades	\$ 281,129	\$137,507
Parmalee ES	HVAC Improvements	\$ 356,200	\$286,066
Rooney Ranch ES	Secure Entry	\$ 118,680	12/12/2023
McLain HS	Interior Finishes, Ceilings, Secure Entry, LED Lighting, Roofing	\$ 737,231	12/12/2023
Pomona 6-12 Reconfiguration	Upgrades to accommodate Moore MS Students	\$ 1,845,000	11/16/2023
Leawood ES	Food Service, Secure Entry, Office, Kindergarten Reconfiguration	\$ 1,145,296	12/20/2023
Normandy ES	Food Service, Secure Entry, Office Reconfiguration	\$ 1,004,658	12/20/2023
	Total	\$ 5,488,194	\$423,573

# 2018 CAPITAL IMPROVEMENT PROGRAM – FINANCIAL STATUS 11/15/2023

## The New Reality - Construction Industry Inflation 2017 - 2022

<b>Commodity, System, Labor<sup>1</sup></b>	<b>July 2017 – October 2023</b>	<b>Change from Previous Report</b>
School Construction	30.6%	-0.2%
Construction Labor Openings as of 9/2023	431,000	+21,000
Steel - Structural Shapes	37.1%	-1.6%
Copper Wire/Cable	25.9%	-1.0%
Aluminum Extruded Shapes	31.4%	-0.2%
Brick	23.4%	+0.2%
Concrete/Cement	30.6%	+1.2%
Roofing Material	21.7%	+0.4%
HVAC & Refrigeration Equipment	35.2%	+0.1%
Natural Gas	-25.1%	-4.6%
Gasoline	32.2%	-6.0%

<sup>1</sup>Data from Federal Reserve, US Bureau of Labor Statistics, previous month's (July) data, August figures haven't been released.

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## Impact of 2018 Capital Improvement Program on District FCI

