

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

August 18, 2022

2018 CAPITAL IMPROVEMENT PROGRAM – FINANCIAL STATUS 8/15/2022

Revenue

First Issuance: \$ 386,796,117

- \$ 326,490,000 Bond Issuance
- \$ 50,165,349 Premium on 1st Bond Issuance
- \$ (1,655,349) Issuance Costs
- \$ 11,796,117 Interest Through July 2022, net of bank fees

Second Issuance: \$ 307,193,351

- \$ 240,510,000 Bond Issuance
- \$ 68,309,148 Premium on 2nd Bond Issuance
- \$ (1,293,367) Issuance Costs
- \$ (332,430) Interest Through July 2022, net of bank fees

Capital Transfer: \$ 131,707,125

- \$ 72,253,663 FY 2019, 2020, 2021 & 2022 Transfers from General Fund less COP Principal & Interest
- \$ 59,453,462 Forecasted FY 2023, 2024, 2025 Transfers from General Fund Less COP & Meyers Pool Principal & Interest

Forecasted Revenue: \$ 825,696,595

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Expenditures

As of August 15, 2022

\$ 381,170,842 Expended to date, 1st issuance
\$ 168,652,206 Expended to date, 2nd issuance

\$549,823,048

\$ 4,696,825 Encumbered 1st issuance
\$ 65,504,173 Encumbered 2nd issuance

\$70,200,998

1st issuance: 98% of bond proceeds spent (net of retainage)
2nd issuance: 42% of bond proceeds spent (net of retainage)

Charters (included in above totals)

\$ 56,007,174
\$ 1,931,825

As of June 15, 2022

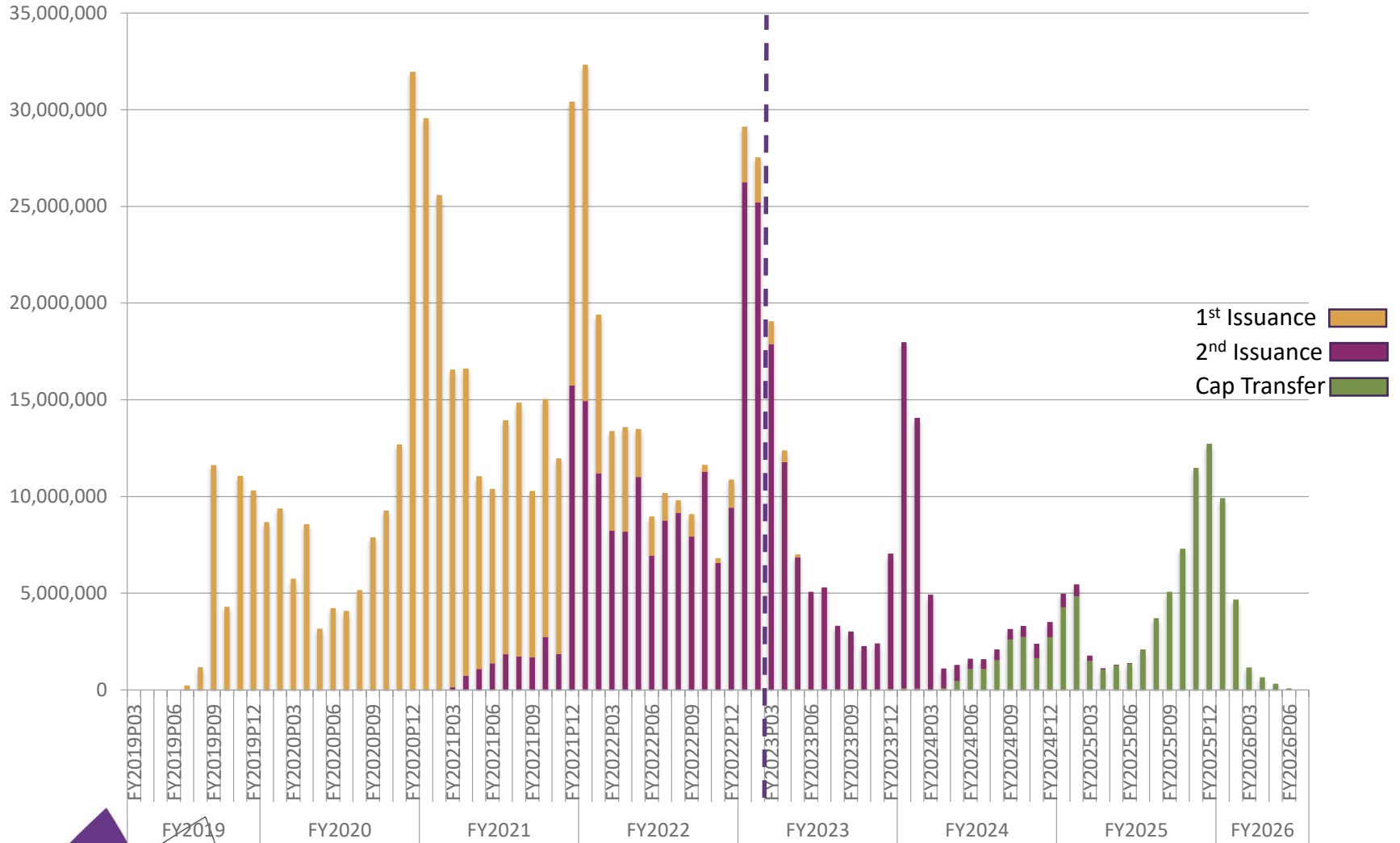
\$506,356,675 Expended

\$102,240,233 Encumbered

\$ 54,934,478 Expended
\$ 2,115,920 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 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
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 - September

Bond Funded Projects	Scope of Work	Construction Budget
Mandalay, Moore, Deer Creek MS	Secure Entry, Interior Finishes	\$2,328,347
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	\$385,000
Colorow ES	Secure Entry, Interior Finishes, Paving, Roofing	\$1,454,000
Ute Meadows ES	Secure Entry, Interior Finishes, Mechanical	\$607,000
Fairmount ES Mechanical	HVAC, LED Lighting	\$999,000
	Total	\$6,507,347

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The New Reality - Construction Industry Inflation 2017 - 2022

Commodity, System, Labor¹	July 2017-September 2021	October 2021-July 2022
School Construction	25.30%	11.7%
Construction Labor Openings as of 5/2022		439,000 (+73K)
Steel - Structural Shapes	37.6%	15.1%
Copper Wire/Cable	30.5%	-5.1%
Aluminum Extruded Shapes	31.5%	8.7%
Brick	10.4%	6.2%
Concrete/Cement	10.0%	11.1%
Roofing Material	13.30%	12.6%
HVAC & Refrigeration Equipment	18.70%	14.2%
Natural Gas	192%	135%
Gasoline	137%	127%

¹Data from Federal Reserve, US Bureau of Labor Statistics

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Impact of 2018 Capital Improvement Program on District FCI

