

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

June 16, 2022

2018 CAPITAL IMPROVEMENT PROGRAM – FINANCIAL STATUS 6/15/2022

Revenue

First Issuance: **\$ 386,782,840**

\$	326,490,000	Bond Issuance
\$	50,165,349	Premium on 1st Bond Issuance
\$	(1,655,349)	Issuance Costs
\$	11,782,840	Interest Through May 2022, net of bank fees

Second Issuance: **\$ 307,057,119**

\$	240,510,000	Bond Issuance
\$	68,309,148	Premium on 2nd Bond Issuance
\$	(1,293,367)	Issuance Costs
\$	(468,662)	Interest Through May 2022, 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: **\$ 828,795,065**

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Expenditures

As of June 15, 2022

\$380,158,206 Expended to date, 1st issuance
\$126,198,469 Expended to date, 2nd issuance

\$506,356,675

\$ 5,312,127 Encumbered 1st issuance
\$ 96,928,106 Encumbered 2nd issuance

\$102,240,233

1st issuance: **97%** of bond proceeds spent (net of retainage)

2nd issuance: **40%** of bond proceeds spent (net of retainage)

Charters (included in above totals)

\$ 54,934,478
\$ 2,115,920

As of May 15, 2022

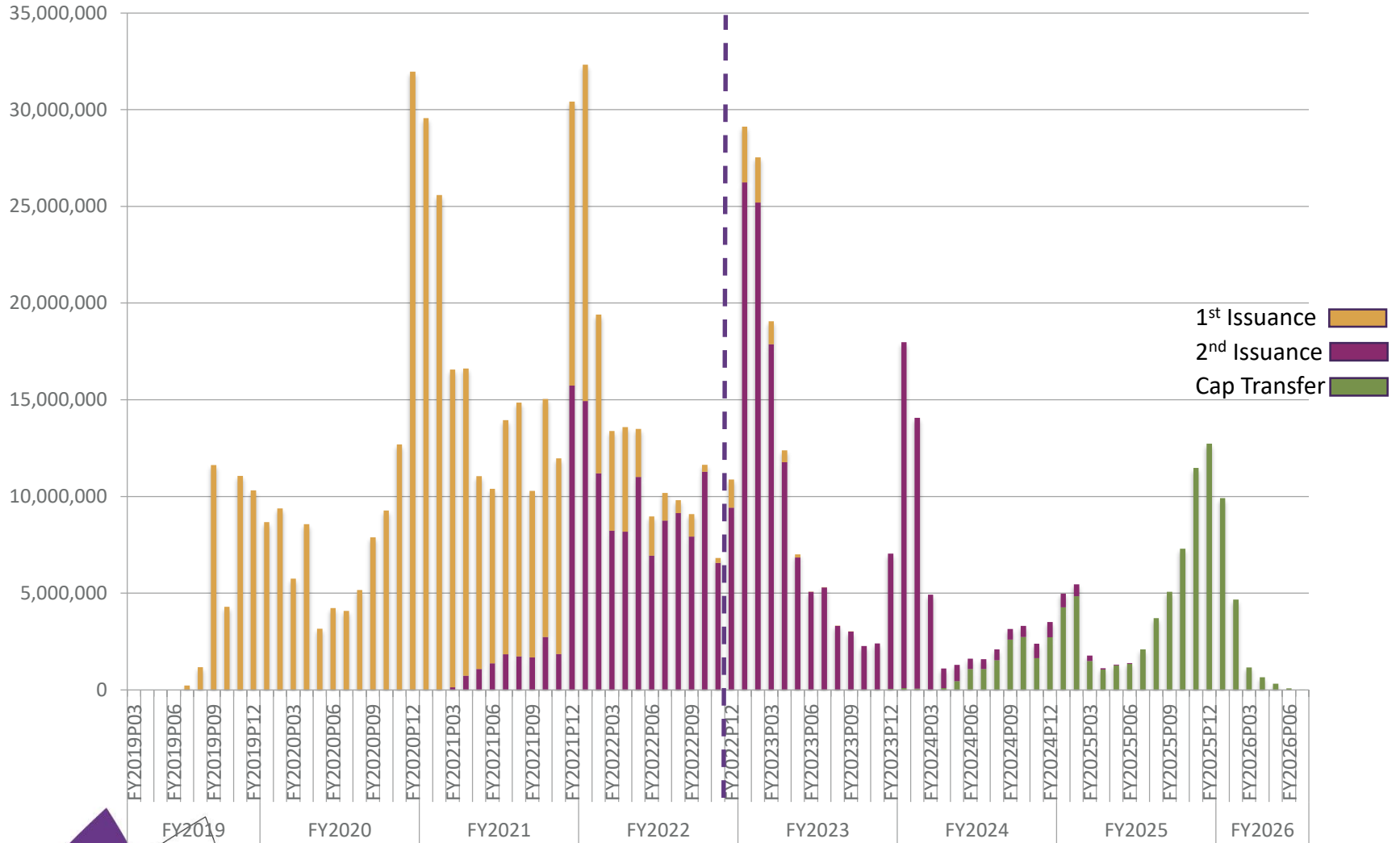
\$ 498,031,732 Expended

\$ 109,041,190 Encumbered

\$ 54,801,182 Expended
\$ 639,065 Encumbered

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Cash Flow & Expenditures to Date



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Work in Progress & Tentative Completion Dates

Alameda Addition / Renovation	3Q/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 - August

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-May 2022
School Construction	25.30%	6.9%
Construction Labor Openings as of 1/2022		384,000 (+73K)
Steel - Structural Shapes	37.6%	12.6%
Copper Wire/Cable	30.5%	5.40%
Aluminum Extruded Shapes	31.5%	14.5%
Brick	10.4%	5.1%
Concrete/Cement	10.0%	3.3%
Roofing Material	13.30%	10.7%
HVAC & Refrigeration Equipment	18.70%	12.0%
Natural Gas	192%	151%
Gasoline	137%	145%

¹Data from Federal Reserve, US Bureau of Labor Statistics

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Impact of 2018 Capital Improvement Program on District FCI

