

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

November 17, 2022

2018 CAPITAL IMPROVEMENT PROGRAM – FINANCIAL STATUS 11/15/2022

Revenue

First Issuance: **\$ 386,819,396**

\$	326,490,000	Bond Issuance
\$	50,165,349	Premium on 1st Bond Issuance
\$	(1,655,349)	Issuance Costs
\$	11,819,396	Interest Through October 2022, net of bank fees

Second Issuance: **\$ 307,665,879**

\$	240,510,000	Bond Issuance
\$	68,309,148	Premium on 2nd Bond Issuance
\$	(1,293,367)	Issuance Costs
\$	140,098	Interest Through October 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: **\$ 831,192,401**

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Expenditures

As of November 15, 2022

\$ 383,256,154 Expended to date, 1st issuance

\$ 207,805,151 Expended to date, 2nd issuance

\$591,061,305

\$ 2,568,691 Encumbered 1st issuance

\$32,522,961 Encumbered 2nd issuance

\$35,091,652

As of October 15, 2022

\$581,562,342 Expended

\$ 40,744,368 Encumbered

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

2nd issuance: 65.04% of bond proceeds spent (net of retainage)

Charters (included in above totals)

\$57,978,041 Expended

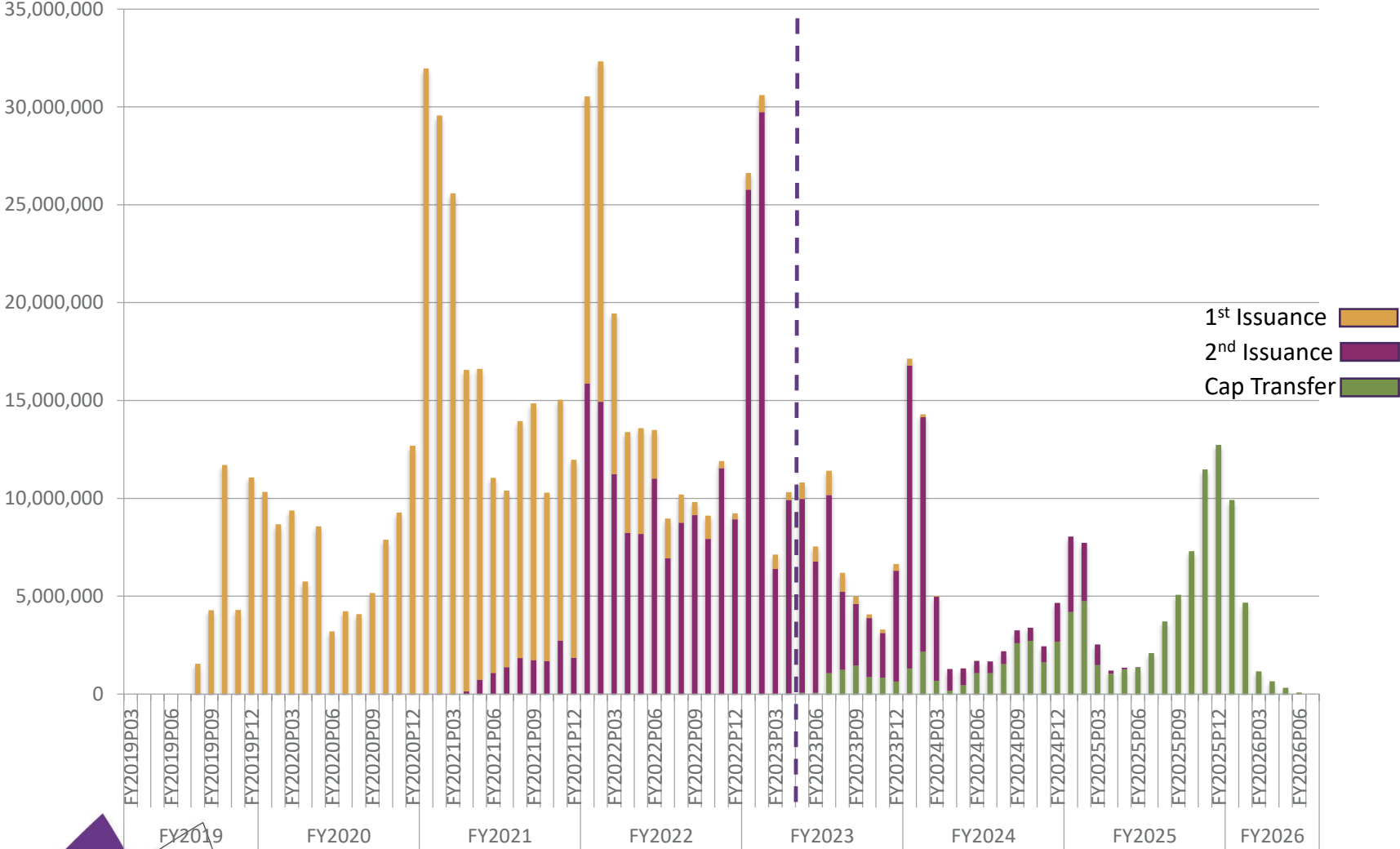
\$ 188,036 Encumbered

\$ 57,402,272 Expended

\$ 588,396 Encumbered

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Cash Flow & Expenditures to Date



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Work in Progress & Tentative Completion Dates

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
Alameda Addition / Site Reclamation	2Q/23
Ralston Valley HS Addition/Renovation	3Q/23

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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

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

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2023 Design – December Bid Continued

Bond Funded Projects	Scope of Work	Construction Budget
Edgewater ES	Interior Finishes, Lighting, Paving, Exterior Doors, Secure Entry	\$ 1,256,000
Swanson ES	Interior Rnovation & Finishes, HVAC, Electrical Upgrades, Secure Entry	\$ 1,679,762
Little ES	Interior Finishes, Partitions, Ceilings, LED Lighting, Secure Entry	\$ 3,002,000
S. Lakewood ES	Interior Finishes, Partitions, Ceilings, Secure Entry	\$ 1,407,000
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 (S) K8, Sobesky	\$ 3,256,050
	December Total	\$ 21,058,142

2023 Design – 1Q 2023 Bid

Bond Funded Projects	Scope of Work	Construction Budget
Swanson ES	Interior Rnovation & Finishes, HVAC, Electrical Upgrades, Secure Entry	\$ 1,679,762
Van Arsdale ES	LED Lighting, HVAC, Exteror Doors, Secure Entry	\$ 764,599
Oberon MS	Interior Finishes & Renovations, HVAC, Plumbing, Window Replacement, Remove Temps, Secure Entry	\$ 2,800,000
	Total	\$ 5,244,361

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2023 Furnishings, Fixtures & Equipment Projects

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 2022	September 2022-October 2022
School Construction	30.7%	3.2% Up
Construction Labor Openings as of 10/2022		413,000 (-1K)
Steel - Structural Shapes	42.8%	-1.3% Dn.
Copper Wire/Cable	17.3%	-1.0% Dn.
Aluminum Extruded Shapes	25.4%	-4.7% Dn.
Brick	22.8%	6.1% Up
Concrete/Cement	22.5%	0.03% Up
Roofing Material	20.0%	0.0% NC
HVAC & Refrigeration Equipment	32.1%	0.3% Up
Natural Gas	269%	-43.8% Dn.
Gasoline	142%	1.1% Up

¹Data from Federal Reserve, US Bureau of Labor Statistics

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Impact of 2018 Capital Improvement Program on District FCI

