

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

October 19, 2023

# 2018 CAPITAL IMPROVEMENT PROGRAM – FINANCIAL STATUS 10/15/2023

## Revenue

### First Issuance: **\$ 386,941,636**

\$	326,490,000	Bond Issuance
\$	50,165,348	Premium on 1st Bond Issuance
\$	(1,655,348)	Issuance Costs
\$	11,941,636	Interest Through June 2023, net of bank fees

### Second Issuance: **\$ 310,679,335**

\$	240,510,000	Bond Issuance
\$	68,309,148	Premium on 2nd Bond Issuance
\$	(1,293,366)	Issuance Costs
\$	3,153,553	Interest Through August 2023, net of bank fees

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

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

### Forecasted Revenue: **\$ 835,620,971**

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

# 2018 CAPITAL IMPROVEMENT PROGRAM – FINANCIAL STATUS 10/15/2023

## Expenditures

**As of October 16, 2023**

\$ 387,926,649 Expended to date, 1st issuance  
\$ 281,696,350 Expended to date, 2nd Issuance  
\$ 27,332,995 Expended to date, Capital  

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\$ **696,955,993**

\$ 719,130 Encumbered 1st issuance  
\$ 15,980,803 Encumbered 2nd issuance  
\$ 17,421,285 Encumbered Capital  

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\$ **34,121,218**

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

2nd issuance: 89.10% of bond proceeds spent (net of retainage)

## Charters (included in above totals)

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

**As of September 18, 2023**

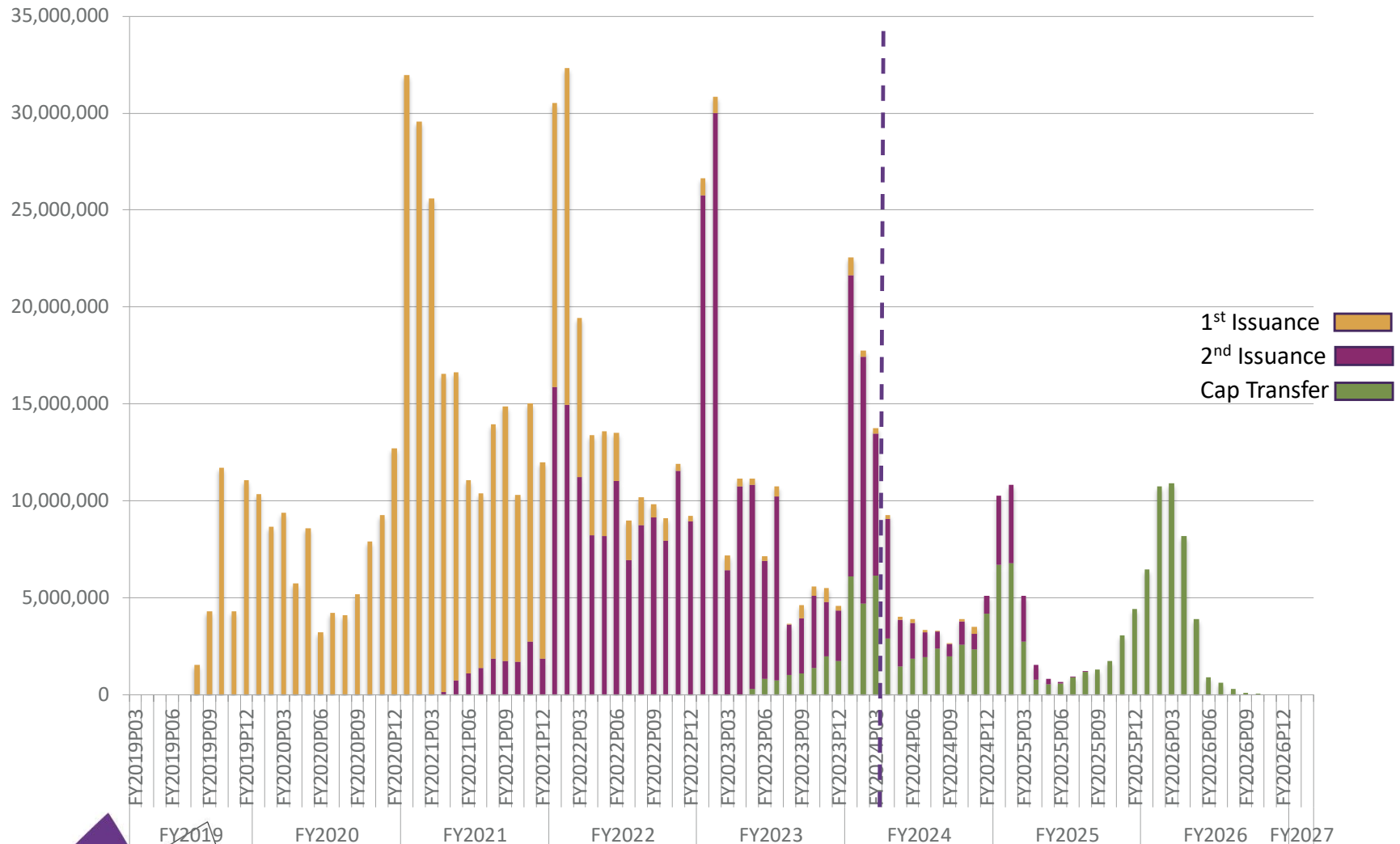
\$ 686,607,853 Expended

\$ 27,527,111 Encumbered

\$ 58,917,092 Expended  
\$ 952,808 Encumbered

# 2018 CAPITAL IMPROVEMENT PROGRAM – FINANCIAL STATUS 10/15/2023

## Cash Flow & Expenditures to Date



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## Work in Progress & Tentative Completion Dates

Marshdale ES / Site Reclamation	4Q/23
Prospect Valley ES Addn. Demolition / Site Work	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	11/1/2023
McLain HS	Interior Finishes, Ceilings, Secure Entry, LED Lighting, Roofing	\$ 737,231	11/1/2023
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 10/15/2023

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

Commodity, System, Labor <sup>1</sup>	July 2017 – September 2023	Change from Previous Report
School Construction	30.8%	No Change
Construction Labor Openings as of 8/2023	410,000	-3,000
Steel - Structural Shapes	38.7%	-0.7%
Copper Wire/Cable	26.9%	-2.8%
Aluminum Extruded Shapes	31.6%	-0.6%
Brick	22.5%	No Change
Concrete/Cement	29.4%	+0.8%
Roofing Material	21.3%	No Change
HVAC & Refrigeration Equipment	35.1%	+0.1%
Natural Gas	-20.5%	-4.3%
Gasoline	38.2%	-2.5%

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

# 2018 CAPITAL IMPROVEMENT PROGRAM – FINANCIAL STATUS 10/15/2023

Impact of 2018 Capital Improvement Program on District FCI

