

GOALS AND OBJECTIVES

Overall Bond Project Budget is \$195M

The plan is to complete the work over a five-year period.
Work will begin in some form at every school within the first two years.

Why Now:

- Critical upgrades/renovations needed
- Technology improvements for 21st century learning
- Inefficient buildings – 50-60 years old
- Favorable interest rates

Benefits of the bond:

- Improve educational opportunities
- Creates modern learning environment through technology
- School safety enhancements
- Maintenance and energy cost savings
- Equality among buildings

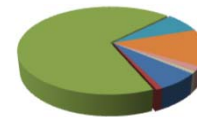
Cost:

- \$195 million
- 30 year millage
- Projected average millage rate: 2.0 over life of the bond

BUDGET SUMMARY - January 31, 2019

Account Code with Description	Original Budget	Approved Budget Changes	Funding Source: Sinking Fund	Funding Source: Capital Projects Fund	Interest Income	Current Budget	Current Commitments	Actuals Paid	Actual Cost To Complete
Professional Fees	10,787,346	2,063,001	10,500			12,850,347	12,676,066	12,298,372	377,694
Permits/Print/Test/Admin	1,900,000	193,098				2,093,098	1,801,568	1,766,529	35,039
Hard Construction	119,369,209	20,058,827	5,300,000	516,390	1,500,000	139,428,036	136,753,413	133,909,956	2,843,457
Construction Contingency	9,063,852	-8,693,985				369,867	0	0	0
Buses/Equipment/Furniture	13,529,000	1,072,382				14,601,382	11,786,306	11,780,819	5,486
Information/Technology	27,859,275	-271,501				27,587,774	22,423,991	21,396,950	1,027,041
IT Contingency	1,694,725	-1,670,232				24,493	0	0	0
Environmental/Abatement	1,654,809	1,994,864				3,649,673	3,614,213	3,614,213	0
Closing Costs	3,500,000	-2,333,231				1,166,769	1,166,769	1,166,769	0
Owner Contingency	5,641,784	-5,086,332				555,452	0	0	0
Totals	195,000,000	7,326,890	5,310,500	516,390	1,500,000	202,326,890	190,222,326	185,933,608	4,288,718

Current Budget



- Professional Fees
- Permits/Print/Test/Admin
- Hard Construction
- Construction Contingency
- Buses/Equipment/Furniture
- Information/Technology
- IT Contingency
- Environmental/Abatement
- Closing Costs
- Owner Contingency

THREE MONTH SCHEDULE

- Churchill / Webster / Buchanan / Jackson / LCTC / Entryways (Bond)**
 - Punchlist & Closeout Through March 2019
- Niji-Iro Elementary (Bond)**
 - Award Contracts / Procure Materials Through May 2019
 - Construction June - August 2019
- Pavement Replacement Projects (Sinking Fund)**
 - Award 2019 Contracts for Bid Pack #1 Through March 2019
 - Bid & Award 2019 Projects - Bid Pack #2 February - March 2019
 - Construction June - August 2019
- Roofing Replacement Projects (Sinking Fund)**
 - Product Submittals & Color Selections Through March 2019
 - Construction June - August 2019
- Athletic Field Projects (Sinking Fund)**
 - Finish Dugouts at CHS / SHS Through March 2019
 - Award Initial Contracts for SHS & FHS Through March 2019
 - Re-Bid & Award Scoreboard & Electrical February - March 2019
 - Procure Materials April - June 2019
 - Construction May - September 2019

CRITICAL PROJECT ISSUES

- Finish Dugouts at CHS & SHS (weather dependent)
- Closeout 2018 Bond Projects
- Procure Materials for Niji-Iro Elementary
- Obtain Permit for Niji-Iro Elementary
- Award & Procure Furniture for Niji-Iro Elementary
- Procure Materials for Johnson Upper Elementary Roofing Project
- Award Contract for 2019 Pavement Projects - Bid Pack #1
- Bid & Award 2019 Pavement Projects - Bid Pack #2
- Award Contracts for 2019 Athletics Projects
- Bid & Award Re-Bid Athletics Categories (Scoreboards & Electrical)
- Finalize Color & Graphics for SHS & FHS Turf and FHS Banner
- Determine Paving & Roof Projects for 2020

CASH FLOW / FINANCES - DECEMBER 31, 2018

BOND SERIES I - SOLD JUNE 2013		BOND SERIES II - SOLD FEBRUARY 2016	
Construction Fund Deposit*	\$ 107,945,665	Construction Fund Deposit*	\$ 87,045,131
Net Earned Interest / Fees #	\$ 616,767	Net Earned Interest / Fees #	\$ 1,262,707
Total Funds Available	\$ 108,562,432	Total Funds Available	\$ 88,307,838
ACTUALS PAID #	\$ (108,562,432)	ACTUALS PAID #	\$ (75,917,523)
CURRENT FUNDS AVAILABLE +	\$ -	CURRENT FUNDS AVAILABLE +	\$ 12,390,316
ACTUALS SPENT PER E-BUILDER	\$ 108,562,432	ACTUALS SPENT PER E-BUILDER	\$ 75,919,063
VARIANCE	0	VARIANCE	\$ 1,540

Footnote: \$5,000,000 was transferred from the Sinking Fund to assist with the required sitework and HVAC at SHS & FHS. An additional \$10,500 for design and \$300,000 for construction was transferred from the Sinking Fund for the entry ways at Niji-Iro and Administration Building. Investment interest of \$1,500,000 was added to the construction budget. The Capital Projects Fund is funding \$516,390 in construction at Garfield. Current budget is \$202,326,890.

* Per Closing Statement + per Bank/Investment Statements # per LPS trial balance

PHASING SCHEDULE

	Lower Elementary (11)	Upper Elementary (3)	Middle School (3)	High Schools (3)	Other Buildings (4)
2014	3	1	1		
2015	3	1	1	1	
2016	3	1	1	2	
2017				2	
2018	2			1	3
2019					1

- 2014 Buildings: Cleveland, Coolidge, Rosedale, Cooper and Frost
- 2015 Buildings: Hayes, Kennedy, Roosevelt, Riley, Emerson & Franklin
- 2016 Buildings: Grant, Hoover, Randolph, Johnson, Holmes & Stevenson
- 2017 Buildings: Churchill & Misc. Projects
- 2018 Buildings: Churchill, Garfield, Buchanan, Webster, Jackson, LCTC, Entryways
- 2019 Building: Niji-Iro Elementary