

GOALS AND OBJECTIVES

The plan is to complete the work over a five-year period (2016-2020).
Work will begin in some form at every school within the first two years.

Why Now:

- Historically low interest rates
- Preserves our limited General Fund
- Decreasing Foundation Grant

Benefits of the bond:

- Enhance Safety and Security
- Upgrade Buildings and Sites
- Upgrade Technology

Cost:

- \$66 million
- 20 year millage
- Zero increase to the current millate rate of 3.9 mills

FACILITIES PROJECT PHASING SCHEDULE

- 2016** *Elementary School Secure Entry Upgrades, Select Athletic Field Upgrades, and other Phase 1 Projects (i.e. roofing, mechanical, paving, etc.)*
- 2017** *Secure Entry Upgrades at Secondary Buildings, Groves High School; Performing Arts Upgrades, Media Collaboration Space, Athletics Projects. Other District Wide Phase 2 Projects (i.e. Roofing, Mechanical, Plumbing, Electrical, Paving, etc.)*
- 2018** *Seaholm High School; Performing Arts Improvements, Media / Collaboration Space, Athletics, & Building Renovations. Other Phase 3 Projects (i.e. roofing, paving, etc.)*
- 2019** *Phase 4 Projects: Roof replacement, Replacement Furniture, Technology Improvements, etc.*
- 2020** *Phase 5 Projects: Roof replacement, Replacement Furniture, Technology Improvements, etc.*

See Construction Manager report for more information

SHORT TERM MILESTONE TASKS

Remaining Equipment and Material Delivery Dates

Auditorium Chiller at Groves – 8/18	8/18/2017
Main Chiller at Groves – 8/14	8/14/2017
Casework at Midvale – 8/7	8/7/2017
Casework at Groves – 8/21	8/21/2017
West Maple Boiler Penthouse – 8/7	8/7/2017
Dugouts at Groves – 8/1	8/1/2017
Dugouts at Seaholm – 8/21	8/21/2017
Bleachers for Derby – 8/21	8/21/2017
Handrails for Quarton and Seaholm ramps – 8/21	8/21/2017

TECHNOLOGY UPDATE

Technology Phase 1 Projects	Summer 2016
Technology Phase 2 Projects	2017
<i>Upgrade network infrastructure (continuing from 2016)</i>	
<i>Replace student computers (continuing from 2016)</i>	
<i>Upgrade network equipment</i>	
<i>Replace staff computers</i>	
<i>Upgrade classroom A/V system</i>	
Technology Phase 3 Projects	Summer 2018
Technology Phase 4 Projects	Summer 2019
Technology Phase 5 Projects	Summer 2020

BUDGET SUMMARY - as of June 30, 2017

Description	Original Budget	Current Budget	%	Current Commitments *	Actuals Paid *	Cost to Complete
Building Exterior	\$7,283,994	\$5,451,929	8.3%	(\$3,322,321)	(\$1,056,224)	\$4,395,705
Building Interior	\$2,694,120	\$2,734,159	4.1%	(\$2,454,831)	(\$496,449)	\$2,237,709
Safety and Security	\$2,145,985	\$2,186,653	3.3%	(\$1,979,360)	(\$1,231,767)	\$954,886
Mechanical Systems	\$8,423,189	\$11,667,553	17.7%	(\$9,874,595)	(\$3,011,855)	\$8,655,697
Electrical Systems	\$387,336	\$245,903	0.4%	(\$238,158)	(\$3,010)	\$242,894
Plumbing Systems	\$3,046,321	\$544,793	0.8%	(\$543,920)	(\$9,803)	\$534,990
Furniture & Equipment	\$2,545,354	\$2,566,143	3.9%	\$0	\$0	\$2,566,143
Athletics	\$1,942,492	\$1,960,084	3.0%	(\$1,741,810)	(\$1,130,774)	\$829,309
Media / Collaboration	\$199,659	\$180,450	0.3%	(\$180,161)	(\$10,672)	\$169,778
Performing Arts	\$5,031,384	\$6,219,040	9.4%	(\$6,081,195)	(\$821,318)	\$5,397,722
Site Improvements	\$2,693,039	\$2,394,484	3.6%	(\$1,057,277)	(\$329,673)	\$2,064,811
Technology	\$29,590,690	\$29,832,373	45.2%	(\$21,662,017)	(\$12,510,298)	\$17,322,075
Totals:	\$65,983,563	\$65,983,563	100.0%	(\$49,135,645)	(\$20,611,844)	\$45,371,719
Percentage:				-74.5%	-31.2%	68.8%

Note: all budget transfers have been within the same project category

* Includes prorated amount for indirect costs / professional fees

CASH FLOW / FINANCES - as of June 30, 2017

BOND SERIES I - SOLD JUNE 23, 2015

Construction Fund*	\$ 38,573,398
Net Earned Interest	\$ 402,498
Total Funds Available	\$ 38,975,896
Expenditures	\$ (19,038,728)
Current Funds Available +	\$ 19,937,168
Actuals Spent per Owner's Rep	\$ (19,038,728)
Variance	\$ -

BOND SERIES II - ANTICIPATED TO BE SOLD IN 2018

Construction Fund Deposit "	\$ 13,000,000
Net Earned Interest / Fees #	\$ -
Total Funds Available	\$ 13,000,000
Expenditures	\$ -
Current Funds Available +	\$ 13,000,000
Actuals Spent per Owner's Rep	N/A
Variance	N/A

* Per Closing Statement + per Bank/Investment Statements # per BPS trial balance " estimated