

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 millage 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, Furniture Replacement, 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

West Maple Pool Renovation	Complete
Partial Roof Replacement at Seaholm	Complete
Paving Replacement at Seaholm	Complete
Meadow Lake Abatement & Demolition	10/1/2018
Seaholm Chiller Installation	Complete
Seaholm Performing Arts Renovation	10/1/2018

TECHNOLOGY UPDATE

Technology Phase 1 Projects	Summer 2016
Technology Phase 2 Projects	Summer 2017
<i>Replace staff computers</i>	
<i>Upgrade classroom A/V system</i>	
Technology Phase 3 Projects	Summer 2018
<i>Replace Video Surveillance System for Groves</i>	
<i>Technology corresponding to the 2018 Seaholm renovations</i>	
<i>Rewire high school piano lab</i>	
<i>Replace the network firewall</i>	
Technology Phase 4 Projects	Summer 2019
Technology Phase 5 Projects	Summer 2020

BUDGET SUMMARY - as of September 25, 2018

Description	Original Budget	Current Budget	%	Current Commitments *	Actuals Paid *	Cost to Complete
Building Exterior	\$7,283,994	\$4,579,613	6.9%	(\$4,626,177)	(\$4,520,161)	\$11,155
Building Interior	\$2,694,120	\$2,865,192	4.3%	(\$2,889,796)	(\$2,373,039)	\$544,862
Safety and Security	\$2,145,985	\$2,082,542	3.2%	(\$2,103,602)	(\$1,978,357)	\$98,541
Mechanical Systems	\$8,423,189	\$11,492,266	17.4%	(\$11,609,117)	(\$10,393,354)	\$1,161,872
Electrical Systems	\$387,336	\$401,415	0.6%	(\$405,497)	(\$309,247)	\$104,796
Plumbing Systems	\$3,046,321	\$571,980	0.9%	(\$577,796)	(\$564,312)	\$1,683
Furniture & Equipment	\$2,545,354	\$2,653,559	4.0%	(\$347,814)	(\$340,546)	\$0
Athletics	\$1,942,492	\$1,730,615	2.6%	(\$1,705,658)	(\$1,623,947)	\$55,001
Media / Collaboration	\$199,659	\$165,555	0.3%	(\$167,239)	(\$131,488)	\$50,757
Performing Arts	\$5,031,384	\$6,479,934	9.8%	(\$6,545,820)	(\$5,264,084)	\$1,367,306
Site Improvements	\$2,693,039	\$2,721,085	4.1%	(\$2,748,753)	(\$2,000,976)	\$824,197
Technology	\$29,590,690	\$30,282,782	45.9%	(\$22,652,572)	(\$19,644,549)	\$3,026,141
Totals:	\$65,983,563	\$66,026,539	100.0%	(\$56,379,840)	(\$49,144,058)	\$7,246,313
Percentage:				85.4%	74.4%	11.0%

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, 2018

BOND SERIES I - SOLD JUNE 23, 2015

Construction Fund*	\$	33,392,124
Net Earned Interest	\$	675,982
Total Funds Available	\$	34,068,106
Expenditures	\$	(28,829,664)
Current Funds Available +	\$	5,238,442
Actuals Spent per Owner's Rep	\$	(28,829,664)
Variance	\$	-

BOND SERIES II - SOLD January 2018

Construction Fund Deposit "	\$	12,664,898
Net Earned Interest / Fees #	\$	113,343
Total Funds Available	\$	12,778,241
Expenditures	\$	(125,272)
Current Funds Available +	\$	12,652,969
Actuals Spent per Owner's Rep	\$	(125,272)
Variance	\$	-

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