

**Meeting Minutes of the Board of Trustees
DRIPPING SPRINGS INDEPENDENT SCHOOL DISTRICT**

A Board of Trustees Workshop Meeting of the Board of Trustees of DRIPPING SPRINGS INDEPENDENT SCHOOL DISTRICT was held Wednesday, January 15, 2025, beginning at 1:00 PM in the Center for Learning & Leadership - Live Oak Room.

Attendance:

1. CALL TO ORDER AND ESTABLISH QUORUM
2. PUBLIC COMMENTS
- A. Posted Agenda Items
3. PRESENTATIONS AND DISCUSSION
- A. Bond Planning
1. Third Party Cost Estimations 2
2. Packaging Options for Possible Bond Election 27
4. ADJOURN

September 26, 2019
Date

Attest:

President, DSISD Board of Trustees

Secretary, DSISD Board of Trustees



Kitchell Cost Estimates



Dripping Springs ISD May 2025 Bond Estimates

- Elementary School #7
 - Middle School #3
 - High School #2
- Rooster Springs ES Renovations

Introductions



Nick Thanos



Brittany Hendrickson

Our History

Since 1950, Kitchell has completed over **\$56 billion in public sector construction** representing more than **4,600 projects** in K-12 and higher education, civic/municipal, healthcare, criminal justice, cultural arts, courthouses and LEED projects.



Founded in 1950



Currently Working
in 17 States



Over 650 Employees
Nationwide



Nationally Recognized:
ENR Top CMs for Fee
& Top 150 GCs



Current Project
Volume in Excess of
\$4B



\$20.1B
In Education Construction

1,800+
Programs & Projects

6

75+
K-12 School Districts

#1CM
By the Business Journal

Methodology: Future Bond Cost Estimating

- Took into consideration size and scope of future facilities
- Benchmarked actual cost for similar projects
- Adjusted the actual cost based on schedule, location and historical district data
- Utilized current market conditions for validating square footage costs
- Escalation and estimating contingency based on industry best practices
- Estimates are for construction hard costs only

Dripping Springs ISD Elementary School #7

- 116,000 Square Feet
- Estimate cost: \$65,756,181
- Construction Start: January 2027
 - Completed: March 2028

ROM ESTIMATE WORKSHEET

DRIPPING SPRINGS ISD

BUILDING: ELEMENTARY SCHOOL #7

PROJECT: 2026 PROGRAM

BUILDING GSF: 116,000

PHASE: BUDGET

3 of 8

ESTIMATE DATE: DECEMBER 28, 2024

12/28/2024

3:08 PM

REVISED DATE:

DRIPPING SPRINGS ISD_EST_23DEC2024.xlsx

By: J. PADILLA



ITEM	DESCRIPTION	QTY	UNIT	UNIT PRICE	TOTAL COST
	CORE AND SHELL				
	SUBSTRUCTURE/ SUPERSTRUCTURE	116,000	SF	\$64.74	\$7,510,297
	EXTERIOR CLOSURE	116,000	SF	\$26.19	\$3,038,583
	ROOFING	116,000	SF	\$16.65	\$1,930,896
	EQUIPMENT AND MISCELLANEOUS	116,000	SF	\$12.55	\$1,455,300
	CONVEYING SYSTEMS	116,000	SF	\$0.88	\$102,267
	FIRE PROTECTION	116,000	SF	\$4.42	\$513,132
	PLUMBING	116,000	SF	\$18.43	\$2,138,301
	HVAC	116,000	SF	\$52.86	\$6,131,579
	ELECTRICAL	116,000	SF	\$52.72	\$6,115,542
	COMMUNICATIONS	116,000	SF	\$9.77	\$1,133,300
	SUBTOTAL CORE AND SHELL				\$30,889,248
	BUILD OUT				
	INTERIOR BUILDOUT	116,000	SF	\$64.52	\$7,484,055
	SUBTOTAL BUILD OUT				\$7,484,055
	SITework				
	SITework	116,000	SF	\$69.56	\$8,068,972
	UTILITIES	116,000	SF	\$14.02	\$1,626,471
	SUBTOTAL SITework				\$9,695,443
	SUBTOTAL HARD COSTS				\$47,248,746
	CONTINGENCY				
	ALLOWANCES	5.00%			\$2,362,437
	ESTIMATING CONTINGENCY	5.00%			\$2,480,559
	SUBTOTAL CONSTRUCTION COSTS				\$52,091,742
	MARK-UPS				
	GENERAL CONDITIONS	5.00%			\$2,604,587
	OVERHEAD & PROFIT	4.00%			\$2,187,853
	INSURANCE & BONDS	2.00%			\$1,137,684
	SUBTOTAL MARK-UPS				\$5,930,124
	SUBTOTAL CONSTRUCTION COSTS & MARK-UPS			\$500.19	\$58,021,866
	ESCALATION				
	ESCALATION TO MPOC (5% ANNUAL)	13.33%			\$7,734,315
	KCEM ESTIMATE:			\$566.86	\$65,756,181

\$65,756,181

Dripping Springs ISD Middle School #3

- 220,000 Square Feet
- Estimate cost: \$125,026,909
- Construction Start: September 2027
 - Completed: June 2029

ROM ESTIMATE WORKSHEET

DRIPPING SPRINGS ISD

BUILDING: MIDDLE SCHOOL #3

PROJECT: 2026 PROGRAM

BUILDING GSF: 220,000

PHASE: BUDGET

4 of 8

ESTIMATE DATE: DECEMBER 28, 2024

12/28/2024

3:05 PM

REVISED DATE:

DRIPPING SPRINGS ISD_EST_23DEC2024.xlsx

By: J. PADILLA



ITEM	DESCRIPTION	QTY	UNIT	UNIT PRICE	TOTAL COST
CORE AND SHELL					
	SUBSTRUCTURE/ SUPERSTRUCTURE	220,000	SF	\$55.77	\$12,270,405
	EXTERIOR CLOSURE	220,000	SF	\$18.80	\$4,135,960
	ROOFING	220,000	SF	\$11.13	\$2,447,749
	EQUIPMENT AND MISCELLANEOUS	220,000	SF	\$9.97	\$2,194,186
	CONVEYING SYSTEMS	220,000	SF	\$1.00	\$219,708
	FIRE PROTECTION	220,000	SF	\$4.14	\$910,730
	PLUMBING	220,000	SF	\$16.82	\$3,700,086
	HVAC	220,000	SF	\$49.46	\$10,892,048
	ELECTRICAL	220,000	SF	\$49.33	\$10,853,586
	COMMUNICATIONS	220,000	SF	\$9.14	\$2,011,329
	SUBTOTAL CORE AND SHELL				\$49,826,848
BUILD OUT					
	INTERIOR BUILDOUT	220,000	SF	\$64.69	\$14,231,101
	SUBTOTAL BUILD OUT				\$14,231,101
SITework					
	SITework	220,000	SF	\$60.51	\$13,355,148
	UTILITIES	220,000	SF	\$14.03	\$3,087,322
	GEOTECHNICAL CONDITIONS	220,000	SF	\$45.45	\$10,000,000
	SUBTOTAL SITework				\$26,488,470
	SUBTOTAL HARD COSTS				\$90,343,419
CONTINGENCY					
	ESTIMATING CONTINGENCY	5.00%			\$4,517,171
	SUBTOTAL CONSTRUCTION COSTS				\$94,860,590
MARK-UPS					
	GENERAL CONDITIONS	5.00%			\$4,743,025
	OVERHEAD & PROFIT	4.00%			\$3,984,145
	INSURANCE & BONDS	2.00%			\$2,071,755
	SUBTOTAL MARK-UPS				\$10,798,925
	SUBTOTAL CONSTRUCTION COSTS & MARK-UPS			\$480.27	\$105,659,520
ESCALATION					
	ESCALATION TO MPOC (4% ANNUAL)	18.33%			\$19,367,390
	KCEM ESTIMATE:			\$568.20	\$125,026,909

\$125,026,909

Dripping Springs ISD High School #2

- 505,990 Square Feet
- Estimate cost: \$249,633,402
- Construction Start: June 2025
 - Completed: March 2028

ROM ESTIMATE WORKSHEET

DRIPPING SPRINGS ISD

BUILDING: HIGH SCHOOL #2

PROJECT: 2026 PROGRAM

BUILDING GSF: 505,990

PHASE: BUDGET

5 of 8

ESTIMATE DATE: DECEMBER 28, 2024

12/28/2024

3:08 PM

REVISED DATE:

DRIPPING SPRINGS ISD_EST_23DEC2024.dwg

By: J. PADILLA



ITEM	DESCRIPTION	QTY	UNIT	UNIT PRICE	TOTAL COST
CORE AND SHELL					
	SUBSTRUCTURE/ SUPERSTRUCTURE	505,990	SF	\$52.66	\$26,645,687
	EXTERIOR CLOSURE	505,990	SF	\$11.63	\$5,883,918
	ROOFING	505,990	SF	\$10.59	\$5,359,483
	EQUIPMENT AND MISCELLANEOUS	505,990	SF	\$12.40	\$6,273,816
	CONVEYING SYSTEMS	505,990	SF	\$0.78	\$393,127
	FIRE PROTECTION	505,990	SF	\$3.94	\$1,994,226
	PLUMBING	505,990	SF	\$16.22	\$8,205,410
	HVAC	505,990	SF	\$47.50	\$24,034,582
	ELECTRICAL	505,990	SF	\$45.98	\$23,265,974
	COMMUNICATIONS	505,990	SF	\$8.70	\$4,403,916
	SUBTOTAL CORE AND SHELL				\$108,480,141
BUILD OUT					
	INTERIOR BUILDOUT	505,990	SF	\$74.46	\$37,677,654
	SUBTOTAL BUILD OUT				\$37,677,654
SITework					
	SITework	505,990	SF	\$65.05	\$32,916,178
	UTILITIES	505,990	SF	\$8.49	\$4,297,053
	GROUND LOOP HEAT EXCHANGE SYSTEM	505,990	SF	\$12.20	\$6,170,999
	SITE SEPTIC UTILITY CONVERSION	505,990	SF	\$15.80	\$7,995,213
	SUBTOTAL SITework				\$51,980,444
	SUBTOTAL HARD COSTS				\$195,518,239
CONTINGENCY					
	ESTIMATING CONTINGENCY	5.00%			\$9,775,912
	SUBTOTAL CONSTRUCTION COSTS				\$205,294,151
MARK-UPS					
	GENERAL CONDITIONS	5.00%			\$10,264,708
	OVERHEAD & PROFIT	4.00%			\$8,622,354
	INSURANCE & BONDS	2.00%			\$4,483,624
	SUBTOTAL MARK-UPS				\$23,370,686
	SUBTOTAL CONSTRUCTION COSTS & MARK-UPS			\$451.92	\$228,664,837
ESCALATION					
	ESCALATION TO MPOC (5% ANNUAL)	9.17%			\$20,968,566
	KCEM ESTIMATE:			\$493.35	\$249,633,402

\$249,633,402

Dripping Springs ISD Rooster Springs ES Renovations

- 116,000 Square Feet
- Estimated Cost: \$20,658,840

ROM ESTIMATE WORKSHEET

DRIPPING SPRINGS ISD

BUILDING: ROOSTER SPRINGS ES RENOVATION

PROJECT: 2025 PROGRAM

BUILDING GSF: 116,000

PHASE: BUDGET

6 of 6

ESTIMATE DATE: DECEMBER 23, 2024

1/14/2025

REVISED DATE: JANUARY 14, 2025

3:21 PM

DRIPPING SPRINGS ISD_EST_14JAN2025.xlsx

By: J. PADILLA



ITEM	DESCRIPTION	QTY	UNIT	UNIT PRICE	TOTAL COST
CORE AND SHELL					
	CONVEYING SYSTEMS	116,000	SF	\$0.09	\$ 750,110
	FIRE PROTECTION	116,000	SF	\$1.88	\$ 905,006
	PLUMBING	116,000	SF	\$3.93	\$ 1,505,897
	HVAC	116,000	SF	\$11.26	\$ 3,037,263
	ELECTRICAL	116,000	SF	\$11.23	\$ 2,962,906
	COMMUNICATIONS	116,000	SF	\$2.08	\$ 1,138,128
	SUBTOTAL CORE AND SHELL				\$10,299,308
BUILD OUT					
	INTERIOR BUILDOUT	116,000	SF	\$107.43	\$ 3,645,062
	SUBTOTAL BUILD OUT				\$3,645,062
SITWORK					
	IRRIGATION	116,000	SF	\$0.00	\$ 1,255,622
	SEAL COATING	116,000	SF	\$0.00	\$ 797,286
	SUBTOTAL SITWORK				\$2,052,908
SUBTOTAL HARD COSTS					\$15,997,278
CONTINGENCY					
	ESTIMATING CONTINGENCY	5.00%			\$799,864
SUBTOTAL CONSTRUCTION COSTS					\$16,797,142
MARK-UPS					
	GENERAL CONDITIONS	5.00%			\$839,857
	OVERHEAD & PROFIT	4.00%			\$705,480
	INSURANCE & BONDS	2.00%			\$366,850
SUBTOTAL MARK-UPS					\$1,912,187
SUBTOTAL CONSTRUCTION COSTS & MARK-UPS				\$161.29	\$18,709,329
ESCALATION					
	ESCALATION TO MPOC (5% ANNUAL)	10.42%			\$1,949,512
KCEM ESTIMATE:				\$178.09	\$20,658,841

\$20,658,840



DS1SD Cost Comparison



Rooster Springs Elementary - Bond Cost Estimate



DSISD	
Construction (2026-2027)	\$ 20,764,000
Soft Costs (20%)	\$ 4,152,800
Project Contingency	\$ 852,000
District Estimate	\$ 25,768,800

Kitchell Estimates	
Construction	\$ 20,658,841
Soft Costs (<i>no estimate</i>)	\$
Project Contingency (<i>not provided</i>)	\$
	\$

High School #2 - Bond Cost Estimate



DSISD		
Construction (2025-2028)	\$	251,040,000
Soft Costs (20% less \$10.5 ml)	\$	39,708,000
Project Contingency	\$	2,000,000
District Estimate	\$	292,748,000

Kitchell Estimates		
Construction	\$	249,633,402
Soft Costs (<i>no estimate</i>)	\$	
Project Contingency (<i>not provided</i>)	\$	

Elementary #7 - Bond Cost Estimate



DSISD	
Construction (2027-2028)	\$ 63,104,000
Soft Costs (20% less \$2.5 ml)	\$ 10,120,800
Project Contingency	\$ 800,000
District Estimate	\$ 74,024,800

Kitchell Estimates	
Construction	\$ 65,756,181
Soft Costs (<i>no estimate</i>)	\$
Project Contingency (<i>not provided</i>)	\$

20

Moving ES #7 to 2029 increases cost by 4.5-5%

Middle School #3 - Bond Cost Estimate



DSISD	
Construction (2027-2029)	\$ 124,270,000
Soft Costs (20% less \$4 ml)	\$ 20,854,000
Project Contingency	\$ 1,500,000
District Estimate	\$ 146,624,000

Kitchell Estimates	
Construction	\$ 125,026,909
Soft Costs (<i>no estimate</i>)	\$
Project Contingency (<i>not provided</i>)	\$
	\$

ROM ESTIMATE WORKSHEET

DRIPPING SPRINGS ISD

BUILDING: ELEMENTARY SCHOOL #7

PROJECT: 2025 PROGRAM

BUILDING GSF: 116,000

PHASE: BUDGET

2 of 6

ESTIMATE DATE: DECEMBER 23, 2024

1/14/2025

REVISED DATE: JANUARY 14, 2025

3:21 PM

DRIPPING SPRINGS ISD_EST_14JAN2025.xlsx

By: J. PADILLA



ITEM	DESCRIPTION	QTY	UNIT	UNIT PRICE	TOTAL COST
	<u>CORE AND SHELL</u>				
	SUBSTRUCTURE/ SUPERSTRUCTURE	116,000	SF	\$64.74	\$7,510,297
	EXTERIOR CLOSURE	116,000	SF	\$26.19	\$3,038,583
	ROOFING	116,000	SF	\$16.65	\$1,930,886
	EQUIPMENT AND MISCELLANEOUS	116,000	SF	\$12.55	\$1,455,300
	CONVEYING SYSTEMS	116,000	SF	\$0.88	\$102,267
	FIRE PROTECTION	116,000	SF	\$4.42	\$513,192
	PLUMBING	116,000	SF	\$18.43	\$2,138,301
	HVAC	116,000	SF	\$52.86	\$6,131,579
	ELECTRICAL	116,000	SF	\$52.72	\$6,115,542
	COMMUNICATIONS	116,000	SF	\$9.77	\$1,133,300
	SUBTOTAL CORE AND SHELL				\$30,069,248
	<u>BUILD OUT</u>				
	INTERIOR BUILDOUT	116,000	SF	\$64.52	\$7,484,055
	SUBTOTAL BUILD OUT				\$7,484,055
	<u>SITEWORK</u>				
	SITEWORK	116,000	SF	\$69.56	\$8,068,972
	UTILITIES	116,000	SF	\$14.02	\$1,626,471
	SUBTOTAL SITEWORK				\$9,695,443
	SUBTOTAL HARD COSTS				\$47,248,746
	CONTINGENCY				
	ALLOWANCES	5.00%			\$2,362,437
	ESTIMATING CONTINGENCY	5.00%			\$2,480,559
	SUBTOTAL CONSTRUCTION COSTS				\$52,091,742
	MARK-UPS				
	GENERAL CONDITIONS	5.00%			\$2,604,587
	OVERHEAD & PROFIT	4.00%			\$2,187,853
	INSURANCE & BONDS	2.00%			\$1,137,684
	SUBTOTAL MARK-UPS				\$5,930,124
	SUBTOTAL CONSTRUCTION COSTS & MARK-UPS			\$500.19	\$58,021,866
	ESCALATION				
	ESCALATION TO MPOC (5% ANNUAL)	13.33%			\$7,734,315
	KCEM ESTIMATE:	23		\$566.86	\$65,756,181

ROM ESTIMATE WORKSHEET

DRIPPING SPRINGS ISD

BUILDING: MIDDLE SCHOOL #3

PROJECT: 2025 PROGRAM

BUILDING GSF: 220,000

PHASE: BUDGET

3 of 6

ESTIMATE DATE: DECEMBER 23, 2024

1/14/2025

REVISED DATE: JANUARY 14, 2025

3:21 PM

DRIPPING SPRINGS ISD_EST_14JAN2025.xlsx

By: J. PADILLA



ITEM	DESCRIPTION	QTY	UNIT	UNIT PRICE	TOTAL COST
	<u>CORE AND SHELL</u>				
	SUBSTRUCTURE/ SUPERSTRUCTURE	220,000	SF	\$55.77	\$12,270,405
	EXTERIOR CLOSURE	220,000	SF	\$18.80	\$4,135,960
	ROOFING	220,000	SF	\$11.13	\$2,447,749
	EQUIPMENT AND MISCELLANEOUS	220,000	SF	\$9.97	\$2,194,186
	CONVEYING SYSTEMS	220,000	SF	\$1.00	\$219,708
	FIRE PROTECTION	220,000	SF	\$4.14	\$910,790
	PLUMBING	220,000	SF	\$16.82	\$3,700,086
	HVAC	220,000	SF	\$49.46	\$10,882,048
	ELECTRICAL	220,000	SF	\$49.33	\$10,853,586
	COMMUNICATIONS	220,000	SF	\$9.14	\$2,011,329
	SUBTOTAL CORE AND SHELL				\$49,625,848
	<u>BUILD OUT</u>				
	INTERIOR BUILDOUT	220,000	SF	\$64.69	\$14,231,101
	SUBTOTAL BUILD OUT				\$14,231,101
	<u>SITWORK</u>				
	SITWORK	220,000	SF	\$60.91	\$13,399,148
	UTILITIES	220,000	SF	\$14.03	\$3,087,322
	GEOTECHNICAL CONDITIONS	220,000	SF	\$45.45	\$10,000,000
	SUBTOTAL SITWORK				\$26,486,470
	SUBTOTAL HARD COSTS				\$90,343,419
	CONTINGENCY				
	ESTIMATING CONTINGENCY	5.00%			\$4,517,171
	SUBTOTAL CONSTRUCTION COSTS				\$94,860,590
	MARK-UPS				
	GENERAL CONDITIONS	5.00%			\$4,743,029
	OVERHEAD & PROFIT	4.00%			\$3,984,145
	INSURANCE & BONDS	2.00%			\$2,071,755
	SUBTOTAL MARK-UPS				\$10,798,930
	SUBTOTAL CONSTRUCTION COSTS & MARK-UPS			\$480.27	\$105,659,520
	ESCALATION				
	ESCALATION TO MPOC (4% ANNUAL)	18.33%			\$19,367,390
	KCEM ESTIMATE:			\$568.30	\$125,026,909

ROM ESTIMATE WORKSHEET

DRIPPING SPRINGS ISD

BUILDING: HIGH SCHOOL #2

PROJECT: 2025 PROGRAM

BUILDING GSF: 505,990

PHASE: BUDGET

4 of 6

ESTIMATE DATE: DECEMBER 23, 2024

1/14/2025

3:21 PM

REVISED DATE: JANUARY 14, 2025

DRIPPING SPRINGS ISD_EST_14JAN2025.xlsx

By: J. PADILLA



ITEM	DESCRIPTION	QTY	UNIT	UNIT PRICE	TOTAL COST
	<u>CORE AND SHELL</u>				
	SUBSTRUCTURE/ SUPERSTRUCTURE	505,990	SF	\$52.66	\$26,645,687
	EXTERIOR CLOSURE	505,990	SF	\$11.63	\$5,883,918
	ROOFING	505,990	SF	\$10.59	\$5,359,483
	EQUIPMENT AND MISCELLANEOUS	505,990	SF	\$12.40	\$6,273,816
	CONVEYING SYSTEMS	505,990	SF	\$0.78	\$393,127
	FIRE PROTECTION	505,990	SF	\$3.94	\$1,994,226
	PLUMBING	505,990	SF	\$16.22	\$8,205,410
	HVAC	505,990	SF	\$47.50	\$24,034,582
	ELECTRICAL	505,990	SF	\$45.98	\$23,265,974
	COMMUNICATIONS	505,990	SF	\$8.70	\$4,403,916
	SUBTOTAL CORE AND SHELL				\$106,460,141
	<u>BUILD OUT</u>				
	INTERIOR BUILDOUT	505,990	SF	\$74.46	\$37,677,654
	SUBTOTAL BUILD OUT				\$37,677,654
	<u>SITework</u>				
	SITework	505,990	SF	\$65.05	\$32,916,178
	UTILITIES	505,990	SF	\$8.49	\$4,297,053
	GROUND LOOP HEAT EXCHANGE SYSTEM	505,990	SF	\$12.20	\$6,170,999
	SITE SEPTIC UTILITY CONVERSION	505,990	SF	\$15.80	\$7,996,213
	SUBTOTAL SITework				\$51,380,444
	SUBTOTAL HARD COSTS				\$195,518,239
	CONTINGENCY				
	ESTIMATING CONTINGENCY	5.00%			\$9,775,912
	SUBTOTAL CONSTRUCTION COSTS				\$205,294,151
	MARK-UPS				
	GENERAL CONDITIONS	5.00%			\$10,264,708
	OVERHEAD & PROFIT	4.00%			\$8,622,354
	INSURANCE & BONDS	2.00%			\$4,483,624
	SUBTOTAL MARK-UPS				\$23,370,686
	SUBTOTAL CONSTRUCTION COSTS & MARK-UPS			\$451.92	\$228,664,837
	ESCALATION				
	ESCALATION TO MPOC (5% ANNUAL)	9.17%			\$20,968,566
	KCEM ESTIMATE:			\$493.36	\$249,633,402

ROM ESTIMATE WORKSHEET

DRIPPING SPRINGS ISD

BUILDING: ROOSTER SPRINGS ES RENOVATION

PROJECT: 2025 PROGRAM

BUILDING GSF: 116,000

PHASE: BUDGET

6 of 6

ESTIMATE DATE: DECEMBER 23, 2024

1/14/2025

REVISED DATE: JANUARY 14, 2025

3:21 PM

DRIPPING SPRINGS ISD_EST_14JAN2025.xlsx

By: J. PADILLA



ITEM	DESCRIPTION	QTY	UNIT	UNIT PRICE	TOTAL COST
	<u>CORE AND SHELL</u>				
	CONVEYING SYSTEMS	116,000	SF	\$0.09	\$ 750,110
	FIRE PROTECTION	116,000	SF	\$1.88	\$ 905,006
	PLUMBING	116,000	SF	\$3.93	\$ 1,505,897
	HVAC	116,000	SF	\$11.26	\$ 3,037,263
	ELECTRICAL	116,000	SF	\$11.23	\$ 2,962,906
	COMMUNICATIONS	116,000	SF	\$2.08	\$ 1,138,128
	SUBTOTAL CORE AND SHELL				\$10,299,308
	<u>BUILD OUT</u>				
	INTERIOR BUILDOUT	116,000	SF	\$107.43	\$ 3,645,062
	SUBTOTAL BUILD OUT				\$3,645,062
	<u>SITEWORK</u>				
	IRRIGATION	116,000	SF	\$0.00	\$ 1,255,622
	SEAL COATING	116,000	SF	\$0.00	\$ 797,286
	SUBTOTAL SITEWORK				\$2,052,908
	SUBTOTAL HARD COSTS				\$15,997,278
	CONTINGENCY				
	ESTIMATING CONTINGENCY	5.00%			\$799,864
	SUBTOTAL CONSTRUCTION COSTS				\$16,797,142
	MARK-UPS				
	GENERAL CONDITIONS	5.00%			\$839,857
	OVERHEAD & PROFIT	4.00%			\$705,480
	INSURANCE & BONDS	2.00%			\$366,850
	SUBTOTAL MARK-UPS				\$1,912,187
	SUBTOTAL CONSTRUCTION COSTS & MARK-UPS			\$161.29	\$18,709,329
	ESCALATION				
	ESCALATION TO MPOC (5% ANNUAL)	10.42%			\$1,949,512
	KCEM ESTIMATE:			\$178.09	\$20,658,841



District Financial Update



Overall District Financial Picture



- M&O Budget Deficits
 - 2019 Funding Levels
 - Lower Enrollment
 - Budget Collaboration Committee - no identified cuts
- Fund Balance Projections
- 2018 Bond Funds Remaining
- 2023 Bond Fund Interest Earnings
- Tax Rate Compression/Bond Capacity

Overall District Financial Picture



Operating Budget	Fund Balance	2018 Bond Funds	2023 Bond Funds	Tax Rate Compression
2% Budget Parameter	Reduced FB by \$1 million in 23-24	\$ 1,432,776 Remaining Unallocated	\$3,976,690 Interest Earned to Date	Projecting 1.80 cents reduction on M&O
Projecting deficits that exceed Budget Parameter	Have \$1.3 million of fund balance projects already in 24-25	BAC recommended use towards Technology, Safety, Portables	Too early to be confident in project savings	Could increase debt capacity with NO increase to overall tax rate 29
Budgeting 1% salary increases and still face \$2.5 million in cuts	Fund Balance Projections Sheet - Potential to deplete by 2028-2029	Paying arbitrage; est. \$120,000/year until spent	Funds Dir. of Construction; Need to add Bond Accountant	

General Fund Projections



	2024-2025 1% Pay Increase Projected	2025-2026 1% Pay Increase Projection	2026-2027 2% Pay Increase Projection	2027-2028 2% Pay Increase Projection
PAYROLL EXPENDITURES:				
Payroll - Existing Positions	\$ 68,560,750	\$ 70,893,952	\$ 74,833,689	\$ 77,938,451
Cost of Living Increase	-	733,483	1,496,674	1,558,769
Growth Positions	-	2,160,074	1,608,088	1,403,702
Start-up Positions (ES #6; ES #7 and MS #3)	-	1,046,180	-	958,695
State Funded TRS	5,413,682	6,173,779	6,409,351	6,653,352
TOTAL PAYROLL EXPENDITURES:	\$ 73,974,432	\$ 81,007,468	\$ 84,347,802	\$ 88,512,969
OPERATING EXPENDITURES				
Contracted Services	7,356,446	5,886,163	6,003,886	6,123,964
Utilities	2,179,629	2,302,921	2,348,980	2,395,959
Supplies	3,746,776	3,700,681	3,774,695	3,850,189
Travel/Misc.	2,133,097	2,345,450	2,392,359	2,440,206
Debt Service	475,117	356,516	363,646	370,919
Capital Outlay	102,173	91,335	93,162	95,025
Operating Costs (ES #6; ES #7 and MS #3)	75,000	275,000	-	225,000
Contingency	50,000	50,000	50,000	50,000
TOTAL OPERATING EXPENDITURES:	\$ 16,118,238	\$ 15,008,066	\$ 15,026,728	\$ 15,551,262
TOTAL OPERATING AND PAYROLL EXPENDITURES:	\$ 90,092,670	\$ 96,015,534	\$ 99,374,530	\$ 104,064,231
RESULTS FROM OPERATIONS:	\$ (1,610,969)	\$ (4,570,112)	\$ (5,580,066)	\$ (8,096,228)
OTHER TRANSFERS IN/OUT				
TOTAL TRANSFERS IN/OUT:	128,786	483,000	483,000	483,000
TOTAL SURPLUS/DEFICIT FOR ADOPTION:	\$ (1,482,183)	\$ (4,087,112)	\$ (5,097,066)	\$ (7,613,228)
BUDGET PARAMETER				
Budget Deficit Threshold - 2% of Revenues	-	2,022,456	2,070,483	2,125,646
Deficit (Exceeding)/Within Budget Parameter		\$ (2,547,656)	\$ (3,509,583)	\$ (5,970,583)

Workshop on January 21st to go into details but budget projections continue to indicate need for expenditure reductions or increased revenues.

Fund Balance Projections



	Approval Date	PROJECTED FUND BALANCE				
		2023-2024 ACTUAL	2024-2025 PROJECTED	2025-2026 PROJECTED	2026-2027 PROJECTED	2027-2028 PROJECTED
ASSUMPTIONS: Salary Increase				1%	2%	2%
ASSUMPTIONS: Additional Cuts Needed				\$2,547,656	\$961,927	\$2,461,000
Fund Balance as of June 30		\$ 50,141,699	\$ 49,101,149	\$ 47,251,466	\$ 42,650,060	\$ 39,251,647
Projected 2% Deficit Parameter		\$ (352,903)	\$ (281,063)	\$ (2,022,456)	\$ (2,070,483)	\$ (2,125,646)
Transfers In/Out		-	128,786	183,000	183,000	183,000
Projected Fund Balance from Operations		\$ 49,788,796	\$ 48,948,872	\$ 45,412,010	\$ 40,762,577	\$ 37,309,001
Current Fund Balance Commitments						
Technology Lease Payment - Lease #1	July 2023	\$ (125,592)	\$ (125,592)	\$ -	\$ -	\$ -
Band Instrument Replacement Schedule	May 2024	(30,521)	(108,203)	-	-	-
Interactive Panels	May 2024	(531,534)	(122,797)	-	-	-
Band Uniforms	June 2023	-	(198,374)	-	-	-
Utilities	June 2024	\$ -	(774,940)	-	-	-
Authorized Fund Balance Designations		\$ (687,647)	\$ (1,329,906)	\$ -	\$ -	\$ -
POTENTIAL Fund Balance Uses:						
Deficit Reducing Costs (Utilities)	June 2023		\$ -	\$ (800,000)	\$ -	\$ -
Band Instrument Replacement Schedule	Pending	\$ -	\$ -	\$ (44,300)	\$ (43,280)	\$ (52,761)
Technology Items (See Technology Funding)	Pending	-	(367,500)	(1,117,650)	(1,467,650)	-
Potential Fund Balance Designations		\$ -	\$ (367,500)	\$ (1,961,950)	\$ (1,510,930)	\$ (52,761)
Projected Ending Fund Balance		\$ 49,101,149	\$ 47,251,466	\$ 42,650,060	\$ 39,251,647	\$ 37,256,240
4 Months Operating Fund Balance Requirement		\$ 29,066,266	\$ 29,975,952	\$ 32,005,178	\$ 33,124,843	\$ 34,688,077
Fund Balance Above/(Below) Requirement		\$ 20,034,883	\$ 17,275,513	\$ 10,644,882	\$ 6,126,804	\$ 2,568,163

- Items already dedicated from FB
- Additional \$800k for 25-26 Budget
- Band Instruments
- Technology that requires separate proposition
- Leaves \$2.6 million “cushion”

2018 Bond Funds



Balance in Projects	\$ 218,477
Project Savings Balance	391,669
Misc Revenues	413,269
Interest Income to Date	811,940
Total Available	\$ 1,835,355
Land Balance	4,274,609
Balance per Bond Report (Nov. 2024)	<u>\$ 6,109,964</u>
Interest Rebate/Arbitrage Due to IRS	(402,579)
Adjusted Amount Available for Allocation	\$ 1,432,776



2023 Bond Funds

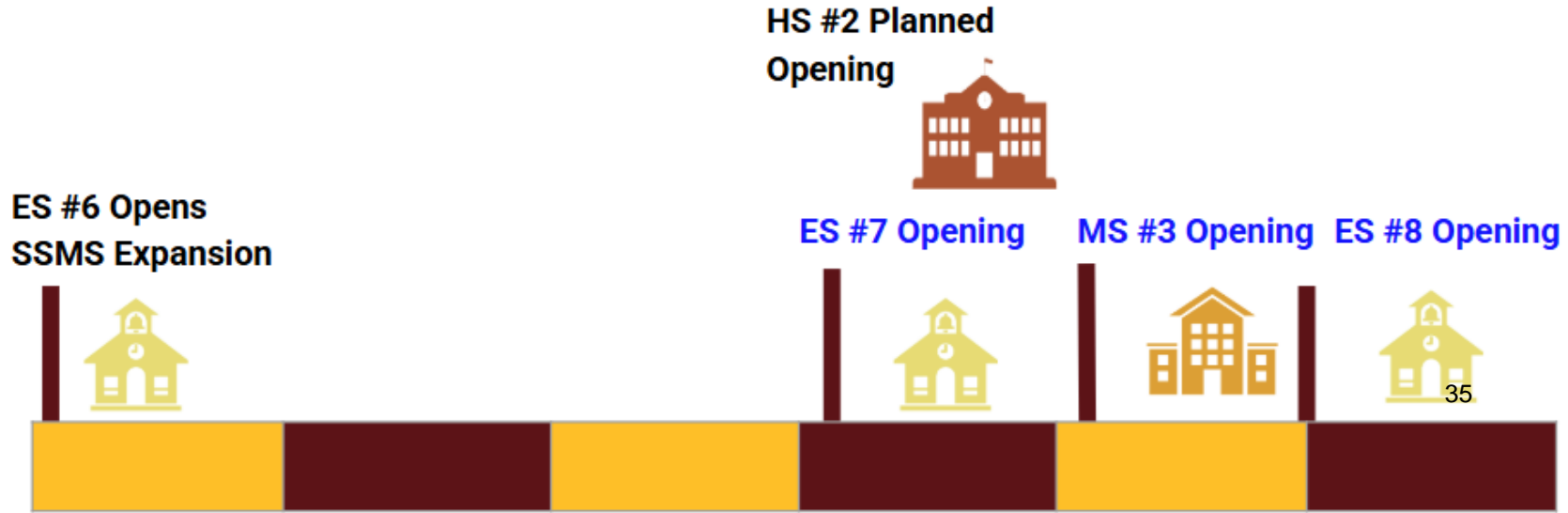
- Issued \$100 million of Authorization
 - \$123,700,000 remaining for issuance
- Have earned interest of \$3,976,690 through November 30, 2024
 - Interest used to fund Director of Construction & Planning
 - Need to add Bond Accountant
 - Would use to help cover project overages, if any
- Current projects not sufficiently complete to ensure savings
- Process to use unspent bond proceeds
 - *Language requiring completion of projects*



Bond Packaging



2024 LRFCPC Recommendation



'24	2025-2026	2026-2027	2027-2028	2028-2029	2029-2030	2030-2031
-----	-----------	-----------	-----------	-----------	-----------	-----------

Bond Package Options - \$825ml



- Based upon Workshop #1, put together several packaging Options
- Option 1 reflects CBSC Recommendation (timing of future bonds was not provided)
- Option 4: Incorporates Other Funding Options

Option 1:	CBSC Recommendation with Unspecified Future Bonds
Option 2:	A 2026 election with only ES #7
Option 3:	Moving opening of ES #7 to 2029 (Elections in 2025 & 2027)
Option 4:	Option 2 + Other Funding Options

Bond Package Option Comparison



	May 2025	May 2026**	May 2027**	May 2028**	General Fund FB	2023 Bond Interest
CBSC Recommendation	\$ 439,698,651	n/a	n/a	n/a	n/a	n/a
Option 2: 2026 ES#7 Only	\$ 449,688,852	\$ 74,024,800	\$ 207,412,150	\$ 94,264,551		
Option 3: ES#7 Opens 2029	\$ 449,688,852	No Election	\$ 375,701,501	No Election		
Option 4: Recommended*	\$ 443,179,905	\$ 74,024,800	\$ 178,108,520	\$ 92,518,550	\$ 2,799,881	\$ 733,497₃₇

*Removed \$34,025,200 of projects from consideration (Natatorium, band lot lighting, DSE parking lot, Golf facility)

**Future bonds for planning purposes only



Other Information





Proposition Requirements & Considerations

Technology:

The acquisition or update of technology equipment, other than equipment used for school security purposes or technology infrastructure integral to the construction of a facility.

- Laptops, chromebooks, interactive whiteboards NOT attached to facility

Athletics:

The construction, acquisition, or equipment of a stadium with seating capacity for more than 1,000 spectators

- “Construction” includes improvements and capital renovations to existing facilities
- Turf/track replacement, *could include fieldhouse renovations*

Technology Replacement Cycle



	2025	2026	2027	2028	2029	2030
Requires Separate Proposition:						
Interactive Panels	\$ 834,000	\$ 200,000	\$ 550,000	\$ 500,000	\$ -0-	\$ -0-
Laptops/Chromebooks	\$ 833,500	\$ 917,650	\$ 917,650	\$ 1,297,950	\$ 1,447,500	\$ 1,200,000
	\$ 1,667,500	\$ 1,117,650	\$ 1,467,650	\$ 1,797,950	\$ 1,447,500	\$ 1,200,000
Allowable in General Proposition:						
TimeClock Refresh	\$ 75,000					
Projectors		\$ 150,000				
DC Battery System/Cooling		\$ 100,000				
Server/Storage/Backup			\$ 1,500,000			
Intercom/Phone Refresh			\$ 40,000		\$ 475,000	\$ 60,000
Network/Firewall Refresh			\$ 5,000,000		\$ 750,000	\$ 1,500,000
	\$ 75,000	\$ 250,000	\$ 6,540,000	\$ 0	\$ 1,225,000	\$ 1,560,000

Technology Funding Proposal



	2025	2026	2027	2028	2029	2030
Requires Separate Proposition:						
Interactive Panels	\$ 834,000	\$ 200,000	\$ 550,000	\$ 500,000	\$ -0-	\$ -0-
Laptops/Chromebooks	\$ 833,500	\$ 917,650	\$ 917,650	\$ 1,297,950	\$ 1,447,500	\$ 1,200,000
	\$ 1,667,500	\$ 1,117,650	\$ 1,467,650	\$ 1,797,950	\$ 1,447,500	\$ 1,200,000
GF Fund Balance	\$ 367,500	\$ 1,117,650	\$ 1,467,650	\$ -0-	\$ -0-	\$ -0-
2023 Bond Interest	\$ 75,000	\$ -0-	\$ -0-	\$ -0-	\$ -0-	\$ -0-
2018 Bond Funds	\$ 1,300,000	\$ -0-	\$ -0-	\$ -0-	\$ -0-	\$ -0-
Separate Proposition	\$ -0-	\$ -0-	\$ -0-	\$ 1,797,950	\$ 1,447,500	\$ 1,200,000
General Proposition		\$ 250,000	\$ 6,540,000	\$ -0-	\$ 1,225,000	\$ 1,560,000



Discussion

