OKEMOS PUBLIC SCHOOLS

BOARD OF EDUCATION UPDATE

2022 BOND PROGRAM

November 30, 2026







PRESENTERS

VERIDUS ADVISORS	Jon Ackley-Jelinek
THE CHRISTMAN COMPANY	Keith Berry

AGENDA

01	**CONSTRUCTION UPDATE**	BP5 Baseball/Softball, BP7 Cornell
02	**BUDGET UPDATE**	Overall budget snapshot

HOW THE BOARD ENGAGES IN THE BOND PROGRAM

BOARD EXPECTATIONS

BOARD ACTIONS

- District guiding principles
- 2022 Bond Program decisions
- Permit & inspection services
- Bond sales / financing actions
- Bid approvals above required threshold

INFORMATIONAL UPDATES

- Budget updates
- Bond draw schedule
- Design milestone updates
- Bid results and procurement status
- Construction progress updates
- Communication plans and community touchpoints

CONSTRUCTION UPDATE

CONSTRUCTION UPDATE - The Christman Company



HS Athletics Entry Plaza Piers

FALL 2026

- **BP5 - High School Baseball/Softball**
- BP7 - Cornell

CONSTRUCTION UPDATE - The Christman Company



HS Softball Dugouts and Concessions

FALL 2026

- **BP5 - High School Baseball/Softball**
- BP7 - Cornell

CONSTRUCTION UPDATE - The Christman Company



HS Concession Building

FALL 2026

- **BP5 - High School Baseball/Softball**
- BP7 - Cornell

CONSTRUCTION UPDATE - The Christman Company



HS Baseball Dugout

FALL 2026

- **BP5 - High School Baseball/Softball**
- BP7 - Cornell

CONSTRUCTION UPDATE - The Christman Company



HS Softball Field from Outfield

FALL 2026

- **BP5 - High School Baseball/Softball**
- BP7 - Cornell

CONSTRUCTION UPDATE - The Christman Company



HS Softball Field from Bleachers

FALL 2026

- **BP5 - High School Baseball/Softball**
- BP7 - Cornell

CONSTRUCTION UPDATE - The Christman Company



Cornell Entry Corridor

FALL 2026

- BP5 - High School Baseball/Softball
- **BP7 - Cornell**

BUDGET UPDATE

BUDGET OVERVIEW - Veridus Advisors

As of November 23, 2026

TOTAL FUNDING	COMMITTED	CUSHION
$299.3M	$297.6M	$1.8M
All money available	Closed, GMP, estimated or budgeted	Funding less amount committed

WHERE THE MONEY GOES

Construction	$242.9M	**47% paid**
Owner-Directed + Added Scope	$28.4M	**69% paid**
Soft Costs	$26.7M	**61% paid**

TOTAL PROGRAM: $298.0M BUDGET | $150.9M PAID | 51% PAID

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CONSTRUCTION PROJECTS - Hard Costs

Shaded rows are closed. Committed is the amount counted against funding.

PROJECT	BUDGET	COMMITTED	BASIS	STATUS
BP1&2 Vestibules, pressing needs, stadium	$5.3M	**$4.9M**	Paid (closed)	Closed
BP3 New Chippewa Middle School	$103.3M	**$101.3M**	GMP	Closeout, pending
BP4 Vestibules, pressing needs (HS, HIA)	$6.1M	**$5.9M**	Paid (closed)	Closed
BP5 HS baseball and softball	$9.5M	**$9.2M**	GMP	In progress
BP7 New Cornell Elementary	$44.9M	**$41.9M**	GMP	In progress
BP8 Pressing needs (HS)	$4.1M	**$4.4M**	GMP	Closeout, pending
BP10 New Kinawa Middle School	$69.6M	**$76.9M**	SD estimate	
Kinawa Bridges	$125K	**$385K**	Final estimate	Committed for spring/summer 2027
TOTAL CONSTRUCTION	**$242.9M**	**$244.8M**		

OWNER-DIRECTED + SOFT COSTS - Other Program Costs

Shaded rows are closed. Committed is the amount counted against funding.

CATEGORY	BUDGET	COMMITTED	BASIS	STATUS
OWNER-DIRECTED + SOFT COSTS	**$55.1M**	**$52.8M**		
Furniture	$9.1M	**$9.1M**	Budget	
Technology	$9.1M	**$9.1M**	Mixed	
Energy Savings Bond	$3.4M	**$3.4M**	Budget	
Transportation (buses)	$2.8M	**$2.8M**	Paid (closed)	Closed
Signage	$2.1M	**$41K**	Paid to date	
Restrooms, fire alarm, FF&E and other	$1.8M	**$1.7M**	Mixed	
Design services	$17.0M	**$17.0M**	Budget	
Owner's representative	$3.2M	**$3.2M**	Budget	
Finance and legal	$4.6M	**$4.6M**	Budget	
Professional services	$1.8M	**$1.8M**	Budget	

SUMMARY - Veridus Advisors

WHERE WE STAND

- $150.9M paid to date, 50% of total funding
- $1.8M cushion after counting every line at its most certain number
- BP1&2, BP4 and multiple owner-directed projects/purchases are closed/completed
- New Chippewa (BP3) is forecast to return ±$3M
- New Cornell (BP7) is $2.95M under budget at GMP

WHAT WE ARE WATCHING

- New Kinawa (Bid Pack 10)
- Opportunities to readdress previously deferred projects

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QUESTIONS?

Thank you for your continued partnership in the 2022 Bond Program.

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