

Board Information Item

Information
Packet

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Board Agenda
Information

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Board Agenda
Action

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Board Agenda
Consent

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04/22/2024

Subject:

Construction Report: March 2024

Contact Person:

Derick Sibley, Chief Financial Officer

Policy/Code:

**Priority and
Performance
Objective:**

Priority 4: Strong Financial Stewardship and Internal System
Efficiency
Objective 4.1: Transparent Financial Stewardship

Summary:

On May 7, 2016, voters authorized the District to issue bonds in the amount of \$248.975 million for school construction, renovation and equipment purchases. In August 2016, the District sold \$188.655 million of the authorized amount. In August 2019, the District sold the remaining amount of \$60.32 million.

Monthly expenditure reports provide information and ensure oversight of the funds.

Attachments:

Construction Reports as of March 31, 2024 include:

- Fund 616 – 2016 Bond Fund Report
- Fund 681 – Proceeds of the Sale of Property

Recommendation:

The recommendation is for the Board of Trustees to approve the Monthly Construction Report, which includes the 2016 Bond Fund Report and the report of projects from the proceeds of the Sale of Property as of March 31, 2024.

Grapevine-Colleyville Independent School District
Fund 616 - 2016 Bond Fund Summary Report
as of March 31, 2024

FUNDING RESOURCES

Bond Proceeds	\$	248,975,000
Interest		10,471,097
E-Rate		230,122
Total Funding Resources	\$	259,676,219

UNSPENT CASH BALANCE

Total Funding Resources	\$	259,676,219
Expenditures through June 30, 2023		(211,759,399)
2023-2024 Expenditures		(10,999,080)
Unspent Cash Balance as of March 31, 2024	\$	36,917,740

CASH TO AVAILABLE FUNDS RECONCILIATION

Unspent Cash Balance as of March 31, 2024	\$	36,917,740
Encumbered Funds		(6,189,503)
Remaining Funds Allocated to Current Projects		(28,900,847)
Available Funds/Unallocated	\$	1,827,390

Grapevine-Colleyville Independent School District 2016 Bond Budget Status Report as of March 31, 2024				
BUDGET	EXPENDITURES THROUGH June 30, 2023	CURRENT YEAR EXPENDITURES as of March 31, 2024	ENCUMBERED FUNDS	REMAINING FUNDS

CURRENT PROJECTS										
BEAR CREEK ELEMENTARY	\$	2,734,927	\$	2,730,129	\$	2,954	\$	-	\$	1,844
BRANSFORD ELEMENTARY		2,333,904		2,333,904		-		-		-
CANNON ELEMENTARY		29,928,541		29,928,541		-		-		-
COLLEYVILLE ELEMENTARY		1,490,906		1,486,368		-		-		4,538
DOVE ELEMENTARY		1,677,775		1,666,671		967		-		10,137
GRAPEVINE ELEMENTARY		4,818,340		4,811,336		-		6,968		37
GLENHOPE ELEMENTARY		1,679,656		1,679,656		-		-		-
HERITAGE ELEMENTARY		2,097,043		2,096,513		-		-		530
OC TAYLOR ELEMENTARY		2,088,400		2,084,922		2,738		692		48
SILVER LAKE ELEMENTARY		2,029,332		2,023,647		195		-		5,490
TIMBERLINE ELMENTARY		4,473,252		4,464,688		-		-		8,564
COLLEYVILLE MIDDLE		2,748,448		2,735,149		2,934		-		10,364
CROSS TIMBERS MIDDLE		2,372,859		2,279,666		51,619		19,007		22,567
GRAPEVINE MIDDLE		6,364,517		6,340,853		-		9,812		13,853
HERITAGE MIDDLE		3,801,908		3,731,201		61,000		9,244		463
COLLEYVILLE HERITAGE HIGH		23,349,214		23,138,914		59,689		92,361		58,249
GRAPEVINE HIGH		31,057,642		30,772,578		145,523		95,690		43,850
LIBRARY		210,000		210,000		-		-		-
EARLY CHILDHOOD DEVELOPMENT CENTER		634,192		624,662		-		9,530		-
BRIDGES		51,942		51,942		-		-		-
VISTA		38,377		38,377		-		-		-
ADMINISTRATION		1,058,839		1,058,839		-		-		-
FACILITIES		1,474,241		1,436,840		10,141		2,410		24,850
MUSTANG/PANTHERSTADIUM		6,582,178		6,582,178		-		-		-
PDEC		347,941		347,941		-		-		-
SWIM CENTER		1,945,168		1,945,168		-		-		-
TRANSPORTATION		3,021,668		2,987,838		33,830		-		-
WAREHOUSE		185,652		185,652		-		-		-
DISTRICT WIDE		53,535,202		47,453,065		3,358,556		31,627		2,691,954
CONSTRUCTION MANAGEMENT		5,096,892		3,310,942		442,267		751		1,342,933
SECURITY & FURNISHINGS		1,291,435		574,151		169,766		106,223		441,295
SURVEILLANCE CAMERAS		1,318,306		2,975		589,964		-		725,367
DISTRICTWIDE ASBESTOS ABATEMENT		100,924		100,924		-		-		-
BOND 2011 PROJECTS		5,911,632		3,976,685		809,830		72,715		1,052,401
BOND 2005 PROJECTS		176,718		37,444		32,069		-		107,205
E-RATE		230,122		90,292		-		-		139,830
INTEREST EARNINGS-ALLOCATED PROJECTS		8,716,000		2,163,374		1,253,144		506,000		4,793,483
UNDESIGNATED-ALLOCATED PROJECTS		37,227,626		11,675,373		3,971,893		4,179,362		17,400,998
TRANSFER TO DEBT SVC TO PREPAY DEBT		2,600,000		2,600,000		-		-		-
	\$	256,801,719	\$	211,759,399	\$	10,999,080	\$	5,142,393	\$	28,900,847
AVAILABLE FUNDS/UNALLOCATED										
INTEREST EARNINGS	\$	1,755,097		-		-		1,047,110		707,987
UNDESIGNATED		1,119,403		-		-		-		1,119,403
	\$	2,874,500	\$	-	\$	-	\$	1,047,110	\$	1,827,390
BOND 2016 TOTAL										
	\$	259,676,219	\$	211,759,399	\$	10,999,080	\$	6,189,503	\$	30,728,237

Grapevine-Colleyville Independent School District
Fund 681 - Bond Fund Summary Report
March 31, 2024

FUNDING RESOURCES

Sale of Land	\$ 3,694,402
Funds rolled from Fund 680	10,181
Interest Earned	258,264
Total Funding Resources	<u><u>\$ 3,962,847</u></u>

UNSPENT CASH BALANCE

Total Funding Resources	\$ 3,962,847
Expenditures through June 30, 2023	(3,502,033)
2023-2024 Expenditures	-
Unspent Cash Balance as of March 31, 2024	<u><u>\$ 460,813</u></u>

CASH TO AVAILABLE FUNDS RECONCILIATION

Unspent Cash Balance as of March 31, 2024	\$ 460,813
Encumbered Funds	-
Remaining Funds Allocated to Current Projects	(1,834)
Available Funds/Unallocated	<u><u>\$ 458,979</u></u>

Grapevine-Colleyville Independent School District
Fund 681 Bond Budget Status Report
March 31, 2024

	EXPENDITURES		CURRENT YEAR		
	THROUGH		EXPENDITURES THROUGH		REMAINING
BUDGET	June 30, 2023	March 31, 2024	FUNDS	FUNDS	
<u>FUNDED PROJECTS</u>					
CTMS IRRIGATION & WATER LINE	\$ 14,354	\$ 14,354	\$ -	\$ -	\$ -
GHS IRRIGATION & WATER LINE	10,926	10,926	-	-	-
ADMINISTRATION IRRIGATION & WATER LINE	6,985	6,985	-	-	-
MPS PRACTICE FIELDS/IRRIGATION LINE	5,968	5,968	-	-	-
DIGITAL DIRECTORY & SOFTWARE FOR PDEC	3,478	3,478	-	-	-
PROFESSIONAL DEVELOPMENT EDUCATION CENTER (PDEC)	79,978	79,978	-	-	-
NESTING CHAIRS FOR LONE STAR CONFERENCE ROOM	5,461	5,461	-	-	-
APPRAISAL OF BRIDGES FACILITY (Sale of Property)	25,837	25,837	-	-	-
STADIUM/FIELD PARKING/TRANSPORTATION DRIVE	553,205	553,205	-	-	-
DUE TO WIDENING OF HWY 26					
RUN CONDUIT TO PRESSBOX	10,562	10,562	-	-	-
GHS NETTING FOR BASEBALL @ 26	53,790	53,790	-	-	-
AERIAL FIBER & TERMINAL TO PROVIDE FIOS TO TECH.NOC	3,787	3,787	-	-	-
ADMINISTRATION RENOVATION:					
WATER LINE UPGRADE & RELOCATION REQUIRED BY CITY	29,693	29,693	-	-	-
TEMPORARY PROPERTY FOR ADMIN DUE TO CONSTRUCTION	197,999	197,999	-	-	-
TEMPORARY ELECTRONIC FOR ADMIN DUE TO	39,727	39,727	-	-	-
CONSTRUCTION/RENOVATION					
ADMINISTRATION RENOVATION	1,588,948	1,588,948	-	-	-
ADMINISTRATION RECONNECT PHONE/FAX	4,857	4,857	-	-	-
DRAINAGE, REPLACE WINDOWS & WALL @ ADMINISTRATION	822,272	822,272	-	-	-
DIRECTIONAL SIGNAGE FOR ADMINISTRATION	6,535	6,535	-	-	-
BURGLAR ALARM SYSTEM ADMIN/TECHNOLOGY	2,375	2,375	-	-	-
UPGRADE COMMUNICATION SYSTEM IN ADMIN BLDG	8,949	8,949	-	-	-
FURNITURE FOR VIDEO/MULTIMEDIA ROOM	2,196	2,196	-	-	-
REPLACE SIGN PANELS, WOODEN DESK, HANDRAILS & BENCHES	20,147	18,313	-	-	1,834
BOARDROOM DAIS CHAIRS	5,839	5,839	-	-	-
	\$ 3,503,868	\$ 3,502,033	\$ -	\$ -	\$ 1,834
<u>AVAILABLE FUNDS/UNALLOCATED</u>					
UNDESIGNATED	\$ 440,930	\$ -	\$ -	\$ -	\$ 440,930
INTEREST	18,049	-	-	-	18,049
	\$ 458,979	\$ -	\$ -	\$ -	\$ 458,979
FUND 681 TOTAL	\$ 3,962,847	\$ 3,502,033	\$ -	\$ -	\$ 460,813