



## ALEDO ISD BOARD MEETING TEMPLATE

**MEETING DATE:** March 18, 2019

**AGENDA ITEM:** 2015 Bond Expenditures Update

**PRESENTERS:** Earl Husfeld, Chief Financial Officer and Tyler Boswell, Director of Construction and Facilities

### **BACKGROUND INFORMATION:**

- The 2015 Bond Program was approved by the District's voters on May 9, 2015.
- This evening the Administration and Board of Trustees will discuss a financial analysis of the 2015 Bond Program expenditures to date.
- Additionally, we will provide an update on the status of the various projects included in the 2015 Bond Program.
- Lastly, we will share with you the results of the district-wide facility assessment that has been conducted and the District's plans, and timing, to address the items noted in the facility assessment plan.
- During the District Growth and Facilities Planning Workshop in October 2018, it was estimated at that time the remaining balance in the 2015 Bond Program was approximately \$6.2 million. The \$2.8 million difference in this amount and the approximately \$9.0 million amount we are discussing this evening is attributable to the following items:
  - Interest income earned to date on the 2015 bond proceeds since the original sale date in the approximate amount of \$800,000 has been included.
  - The costs of issuance fees in the approximate amount of \$500,000 has been removed from this analysis. These fees were covered in the original issuance of the 2015 bonds. In other words, the District received \$53.2 million when the 2015 bonds were originally issued rather than \$500,000 less than that amount.
  - Lastly, when all costs related to Walsh Elementary were finalized, paid, and "closed out", the remaining balance was approximately \$1.5 million greater than originally anticipated in October. This greater amount was due to a conservative estimation of what the final payouts would be and a "return" of approximately \$500,000 when all of the construction contingency accounts were "closed out".

### **FISCAL INFORMATION:**

To be discussed at Board Meeting

### **ATTACHMENTS:**

2015 Bond Program Analysis

### **ADMINISTRATIVE RECOMMENDATION:**

None – Informational Report

Aledo ISD					
2015 Bond Program Analysis					
March 18, 2019					
		Total			
Category/Project	Bond/Budget Amount	Expenditures to Date	Balance Available	Projected Costs of Projects	Description/Notes
<b>Elementary School No. 5:</b>					
Construction Cost & Fees	\$ 25,683,938.00	\$ 25,456,250.79	\$ 227,687.21		
Furniture, Fixtures, & Equipment	\$ 1,834,567.00	\$ 1,068,288.24	\$ 766,278.76		
Technology Equipment	\$ 1,241,913.00	\$ 452,638.77	\$ 789,274.23		
<b>Totals</b>	<b>\$ 28,760,418.00</b>	<b>\$ 26,977,177.80</b>	<b>\$ 1,783,240.20</b>	<b>\$ -</b>	Administration to present plan at a future time
<b>School Buses</b>	<b>\$ 2,400,000.00</b>	<b>\$ 1,909,350.72</b>	<b>\$ 490,649.28</b>	<b>\$ 490,649.00</b>	School Buses
<b>Controlled Entries: Safety &amp; Security</b>					
Coder Elementary	\$ 2,024,404.00	\$ 1,848,204.53	\$ 176,199.47		
Stuard, Vandagriff, and Aledo Middle School	\$ 333,156.00	\$ 197,364.06	\$ 135,791.94		
Controlled Entries Phase 2	\$ -	\$ 9,000.00	\$ (9,000.00)		
<b>Totals</b>	<b>\$ 2,357,560.00</b>	<b>\$ 2,054,568.59</b>	<b>\$ 302,991.41</b>	<b>\$ 299,250.00</b>	Campus Front Entries - Controlled Entries Phase 2
<b>Technology: Safety &amp; Security</b>					
Video Surveillance	\$ 857,920.00	\$ 854,668.86	\$ 3,251.14		
Telephone System	\$ 900,000.00	\$ 915,460.70	\$ (15,460.70)		
Access Control Upgrades	\$ 200,191.00	\$ 937,770.43	\$ (737,579.43)		
PA/Bell/Clock	\$ 1,508,159.00	\$ 1,190,091.64	\$ 318,067.36		
<b>Technology: General</b>					
Wireless Upgrades	\$ 3,218,133.00	\$ 2,606,232.98	\$ 611,900.02		
Student/Lab Computers	\$ 1,700,000.00	\$ 1,633,655.79	\$ 66,344.21		
Classroom AV/Projection	\$ 3,503,574.00	\$ 3,218,715.47	\$ 284,858.53		
SAN & Disaster Recovery	\$ 1,100,000.00	\$ 702,938.71	\$ 397,061.29		
District Fiber Project - FIBER11	\$ -	\$ 170,000.00	\$ (170,000.00)		
<b>Totals</b>	<b>\$ 12,987,977.00</b>	<b>\$ 12,229,534.57</b>	<b>\$ 758,442.43</b>	<b>\$ 758,442.00</b>	Promethean Boards/Student Devices for Growth & Firewall/Security & SAN Upgrades
<b>Capital Improvements: General</b>	<b>\$ 4,288,341.00</b>	<b>\$ 1,087,548.41</b>	<b>\$ 3,200,792.59</b>	<b>\$ 3,199,274.00</b>	Roofs, Mechanical, Civil, & Control & Expansion Joints
<b>Capital Improvements: Safety &amp; Security</b>	<b>\$ 2,345,659.00</b>	<b>\$ 617,477.15</b>	<b>\$ 1,728,181.85</b>	<b>\$ 1,726,819.00</b>	Fire Alarms, Mechanical, Structural, ADA, & Civil
<b>Total Expenditures/Projected Costs</b>	<b>\$ 53,139,955.00</b>	<b>\$ 44,875,657.24</b>	<b>\$ 8,264,297.76</b>	<b>\$ 6,474,434.00</b>	
<b>Interest Income Earnings</b>			<b>\$ 727,767.40</b>		Administration to present plan at a future time
<b>Projected Total Balance Available</b>			<b>\$ 8,992,065.16</b>	<b>\$ 6,474,434.00</b>	<b>Balance Remaining \$2,517,631.16</b>
<b>Note: The balance available for the Elementary School No. 5 project is attributable to conservative budget estimates for furniture, fixtures, &amp; equipment and technology equipment, a donation to the District of needed Promethean Boards (approximately \$350,000 value), and construction savings that resulted in the return of construction contingency amounts to the District.</b>					