



memo

To: The Board of Education and Dr. Patrick Broncato, Superintendent
From: Curt Saindon, Assistant Superintendent for Business Services/CSBO
Date: February 20, 2026
Subject: Capital Improvement Plan Phase III Update

As you know, we finished about eighteen capital projects in 2025, with the last few being the playgrounds at Meadowview and Goodrich this fall and the Roof Work/Solar Array Installations at Edgewood, Meadowview and Goodrich this winter. See the attached Capital Improvement Plan Summary Spreadsheet and Listing of Projects attached to this memo for more details on the exact projects completed. Additionally, we are in the process of planning to complete another 10 or so capital projects this summer, and then years 3, 4 and 5 will include a smaller number of “wrap up projects” that will get us through Phase III of our Capital Improvement Program.

For reference and as a recap, we completed about 50 projects during Phase I (in 2017-2024), one year ahead of schedule and about \$3.8M under budget (we had expected to spend about \$25M and ended up spending about \$21.2M, coming in 15.2% under budget). We finished about 45 projects in Phase II (in 2021-2024), and it was also completed one year ahead of schedule and about \$2.1M under budget (we completed about \$13.7M of planned work for about \$11.6M, coming in 15.3% under budget). We are currently entering Year 2 of our third phase of capital improvement work, and we anticipate that this work will cost about \$12.5M, while we hope to actually spend about \$11M and come in about \$1.5M (or 12%) under budget for these projects, when all is said and done. The bulk of the work in Phase III was completed this year (\$8.8M budgeted for the 18 projects) and it came in about 10.4% under budget at about \$7.88M (or about \$917K under budget).

Therefore, cumulatively, when all work is done (expected in late 2028 or early 2029) we will have completed over 125 individual projects that were projected to cost over \$51M for hopefully about \$43M, if all goes according to plan. Our facilities, buildings and grounds will all be in good shape, and with normal/regular maintenance, we should be able to begin planning for the next decade of facility use. We have been able to complete all of this work without doing any external borrowing, by using a combination of year to year operational surpluses, income from interest earnings, revenues from impact fees, solar incentive monies, existing reserves, other sources of income, and a limited amount of Working Cash Fund abatements, while finishing the work ahead of schedule and under budget.

If you have any questions or would like to discuss any of these projects, new or old, please let me know. Thank you.