



CALLEN ISD BOND 2023 FINANCE UPDATE

AS OF: JUNE 9, 2025

EXPENSES

Location	Project	Voter-Approved Bond Budget	Board Adjusted Bond Budget*	Paid To-Date	Encumbered/ Committed	Available Funds	Remaining Bond Funds - Subtotal by Location
CHS	Auditorium Conversion to Classrooms & Offices	\$ 2,569,000					\$ 6,170,738
CHS	Cafeteria Upgrades	\$ 35,000					
CHS	Covered Walkway to AG, CTE, and Dual Credit	\$ 283,000		\$ 2,850	\$ -	\$ 280,150	
CHS	CTE Building Renovation	\$ 1,489,000					
CHS	Fencing & Exterior Lighting	\$ 590,000	\$ (500,000)	\$ 8,767	\$ 13,191	\$ 68,042	
CHS	Furniture	\$ 274,000					
CHS	General Interior Remodel	\$ 1,455,000					
CHS	Plumbing Upgrades	\$ 4,508,000	\$ (1,180,000)	\$ 2,872,830	\$ 454,624	\$ 546	
CMS	Access Controls	\$ 321,000	\$ 291,000	\$ 569,907	\$ 42,094	\$ (0)	\$ 3,080,341
CMS	Fencing & Exterior Lighting	\$ 533,000	\$ (500,000)	\$ 30,659	\$ -	\$ 2,341	
CMS	Fire Alarm & Intercom Upgrades	\$ 1,932,000					
CMS	Furniture	\$ 202,000					
CMS	Library Renovation	\$ 944,000					
Magee	Access Controls	\$ 365,000	\$ (190,000)	\$ 146,086	\$ 14,389	\$ 14,525	\$ 52,047
Magee	Fencing & Exterior Lighting	\$ 74,000	\$ (50,000)	\$ 15,923	\$ -	\$ 8,077	
Magee	Fire Lane Upgrade	\$ 139,000		\$ 9,692	\$ 151,700	\$ (22,392)	
Magee	Playground Awning	\$ 64,000		\$ 45,255	\$ 3,510	\$ 15,235	
Magee	Playground Turf	\$ 261,000	\$ (50,000)	\$ 189,929	\$ 3,154	\$ 17,917	
Magee	Track Replacement	\$ 193,000		\$ 17,946	\$ 156,369	\$ 18,685	
West	Fencing Upgrade	\$ 203,000		\$ -	\$ -	\$ 203,000	\$ (31,147)
West	Pavilion Addition	\$ 966,000		\$ 238,010	\$ 911,705	\$ (183,715)	
West	Playground Turf	\$ 75,000		\$ 124,197	\$ 1,235	\$ (50,432)	
East	General Exterior & Interior Remodel	\$ 1,194,000	\$ 77,000	\$ 66,149	\$ 1,257,211	\$ (52,360)	\$ 67,119
East	Access Controls	\$ 302,000		\$ 306,387	\$ 37,102	\$ (41,489)	
East	Bus Lane Addition	\$ 155,000		\$ 309,226	\$ 25,170	\$ (179,397)	
East	Cafeteria Improvements	\$ 77,000	\$ (77,000)	\$ -	\$ -	\$ -	
East	Fencing & Exterior Lighting	\$ 377,000	\$ (255,000)	\$ 13,773	\$ -	\$ 108,227	
East	Furniture	\$ 89,000					
East	Playground Turf	\$ 392,000		\$ 242,297	\$ 6,566	\$ 143,137	
Wood River	General Exterior & Interior Remodel	\$ 1,184,000					\$ 1,271,814
Wood River	Access Controls	\$ 302,000		\$ 296,797	\$ 62,685	\$ (57,482)	
Wood River	Cafeteria Improvements	\$ 77,000					
Wood River	Fencing & Exterior Lighting	\$ 216,000	\$ (190,000)	\$ 13,505	\$ -	\$ 12,495	
Wood River	Furniture	\$ 41,000					
Wood River	Playground Turf	\$ 147,000	\$ 124,000	\$ 241,159	\$ 29,955	\$ (114)	
Wood River	Track Replacement	\$ 193,000		\$ 13,976	\$ 164,108	\$ 14,916	
Athletics	Field House Renovation	\$ 3,220,000	\$ 2,908,000	\$ 2,752,641	\$ 2,979,497	\$ 395,861	\$ 610,168
Athletics	Girls Locker & Weight Room Renovation in CHS	\$ 200,000		\$ 217,307	\$ -	\$ (17,307)	
Athletics	Tennis Courts with Restrooms & Concessions	\$ 5,482,000	\$ (570,000)	\$ 1,686,701	\$ 2,993,684	\$ 231,614	
Fine Arts	New Performing Arts Facility	\$ 20,479,000	\$ 3,996,000	\$ 1,659,902	\$ 22,250,521	\$ 564,577	\$ 564,577
Operations	Transportation Additional Bus Parking	\$ 468,000		\$ 339,773	\$ 83,242	\$ 44,985	\$ 44,985
Def Mnt	Deferred Maintenance	\$ 3,112,000		\$ 2,130,790	\$ 269,461	\$ 711,749	\$ 711,749
General	General Planning Costs	\$ -		\$ 121,153	\$ 45,745	\$ (166,898)	\$ (166,898)
Expense Totals		\$ 55,182,000	\$ 3,834,000	\$ 14,683,589	\$ 31,956,920	\$ 2,084,492	

Source	Voter-Approved Bond Budget	Received To-Date	Total Revenues Received
Bond Proceeds & Premiums	\$ 55,182,000	\$ 55,182,000	\$ 55,182,000
Interest Earnings	\$ -	\$ 4,830,590	\$ 4,830,590
Arbitrage Rebate Interest Expense**	\$ -	\$ (775,546)	\$ (775,546)
Revenue Totals	\$ 55,182,000	\$ 59,237,044	\$ 59,237,044

GRAND TOTAL - BOND FUNDS REMAINING	\$ 12,596,535
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*The voter approved bond budget of \$55,182,000 does not include the interest earnings that will be realized from investing the bond proceeds. The Board has reviewed bond budget recommendations from Administration and the Bond Advisory Committee, and released an additional \$3,834,000 of budget. To-date the interest earnings net of arbitrage are \$3,871,000. Administration, based on current projections, anticipates there will be ample interest earnings to cover all overages incurred to-date.

**School districts are required to rebate to the IRS the excess of investment earnings on bond proceeds if the yield on those earnings is materially higher than the yield on the related tax-exempt bonds that the school district issued. Each year, the District must calculate the amount of its arbitrage rebate liability and record this liability in the fund that received the proceeds of the debt issuance. Refer to <https://www.irs.gov/pub/irs-pdf/p4079.pdf> for additional information.