



To: Board of Trustees
 From: Dr. Dennis Womack, Chief Operations Officer
 Date: August 22, 2022
 cc: Dr. Brad Hunt

RE: Allocation of Bond Dollars from Completed Bond Project Savings

Background:

As part of the 2016 bond authorization, there were funds allocated annually to specific capital expenditures that would have otherwise been funded from the District’s Maintenance and Operations budget. As the vast majority of the 2016 Bond projects have been completed, the Board has designate a portion of the project savings to continue funding these annual allocations. The extension of the one-year allotments were presented at the March 7, 2022, budget workshop and revisited at the August 1, 2022, budget workshop. The administration is recommending designating from bond savings the amount roughly equal to a one-year allotment for the following areas:

Technology	\$3,000,000
Library Books	\$175,000
Music Instruments	\$300,000
General Maintenance and Safety & Security	\$400,000
Furniture/Equipment	\$300,000
<u>Total</u>	<u>\$4,175,000</u>

As of August 2022, the District has the following bond fund amounts on-hold or unallocated:

Projects On-Hold	\$8,137,994	Service Center renovation and New Tech High expanded parking with drainage and sewer relocation
Project Savings	\$7,488,433	Remaining savings from prior projects
<u>Land Sale</u>	<u>\$6,130,432</u>	Proceeds from the sale of property
<u>Total</u>	<u>\$21,756,859</u>	

Recommendation: Approval to designate the allocation of 2016 bond project savings to be allotted in the areas and amounts as presented.