

# FULLERTON JOINT UNION HIGH SCHOOL DISTRICT

Measure I Capital Facilities Program  
Board of Trustees Study Session  
March 9, 2015



# Acknowledgements

- Program scope - \$156,000,000
  - Recognize the scale of program
  - Take seriously the responsibility to manage well
- Fiduciary Responsibility to:
  - Taxpayers
  - Community
  - District
    - Board of Trustees
    - Staff
    - Students
- Identified facility needs > \$300,000,000
- Nexus between 2014 needs assessments and capital facilities program

# Acknowledgements

## Team Effort and Approach

- District
  - Board of Trustees
  - Cabinet
  - Principals
  - Business/Facilities/Maintenance and Operations
- Support Consultants
  - Program Coordinator - Sarah Schoening, Schoening Group
  - Legal - Mark Kelley, Dannis-Woliver-Kelley
  - Financial Advisor - Adam Bauer, Fieldman, Rolapp & Associates
  - Bond Counsel – Brian Quint, Quint & Timmig
- Design - Architects
- Construction - Contractors

# Defining a Successful Program

- Inclusion of appropriate projects in program
  - Projects withstand test of bond resolution/voter approved list
- Resources balanced for completion of identified projects
  - Don't want to run out of money before program is complete
- Projects completed on-time
  - Schedules based on realistic expectations
  - Seven year program – It won't all be completed at once
- Projects completed within budget
  - Budget(s) based on realistic program and project scope
  - Conservative approach with set-aside of appropriate contingency
- Transparency (follow the rules, tell the truth, squeaky clean)
- Proactive management of program to minimize litigation

**“We accomplished what we said we were going to do”**

# Approach and Goals

- Approach
  - Identify critical or defined projects that are pencil ready
  - Develop a program scenario that supports identified projects
  - Set-aside sufficient allocation of resources to support program components requiring policy decisions or additional input
- Secure Board of Trustees direction regarding:
  - Identification of pencil ready projects
  - Allocation/application of resources to pencil ready projects
  - Direction regarding moving forward on pencil ready projects
  - Articulation of any additional required information

# Agenda

- Program revenue
  - Bonding capacity
  - Issuance schedule
- Program components and expenditures
  - Planning for contingencies
  - Program reserve
  - Program management
  - Project costs
    - Escalation
- Model program budget and schedule
  - Pencil Ready Projects
  - Projects under development
  - Projects requiring policy decisions and input from Board of Trustees
- Next steps

# Program Highlights

- Constraints
  - Rate promise (\$19 per \$100,000 of assessed value)
  - Assessed Value, current
  - Assessed Value, projected growth assumptions
  - Conservative debt instruments
  - Projected net revenue approximately = \$156,000,000
- Implementation
  - Seven year program
  - Cash flow governs building schedule
- Not included
  - State match funding
  - Prop 39 energy funding
  - District facilities funds

# Overview of Bond Debt

- Four Series of issuances
  - 2015 (June)
  - 2017
  - 2019
  - 2021
- Current interest bonds (CIBs)
- \$19 per \$100,000 of assessed value
- 25-year maturities
- \$156 million in total net revenue
- Annual Tax for Median AV (\$275,710) \$52.38
- Annual Tax for Average AV (\$311,320) \$59.15

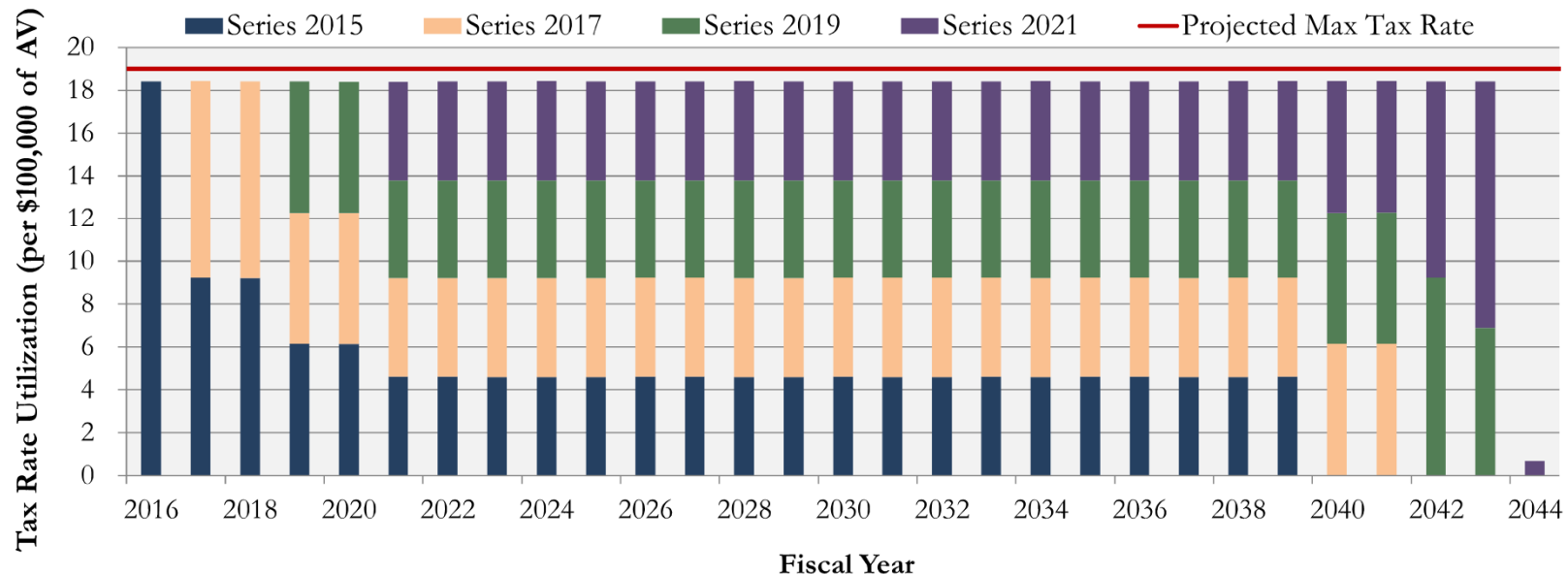


# Bond Series - Chart

- Projected maximum tax rate: \$19 per \$100,000 AV
- Conservative debt instruments: 25 year life, low total repayment ratio

## 2014 GO Bond Election

*Estimated Tax Rates<sup>(1)(2)</sup>*



See attached handout

# Bond Series - Table

	Fiscal Year				
	Series 2015	Series 2017	Series 2019	Series 2021	Total
Issue Date	6/1/2015	2/1/2017	2/1/2019	2/1/2021	-
Project Amount	\$37,722,670	\$37,817,005	\$39,663,985	\$40,875,445	\$156,079,105
Final Maturity Date	8/1/2039	8/1/2041	8/1/2043	8/1/2044	-
Percentage of CIBs	100%	100%	100%	100%	100%
Percentage of CABs	0%	0%	0%	0%	0%
Repayment Ratio	1.62	1.72	1.84	1.79	1.75

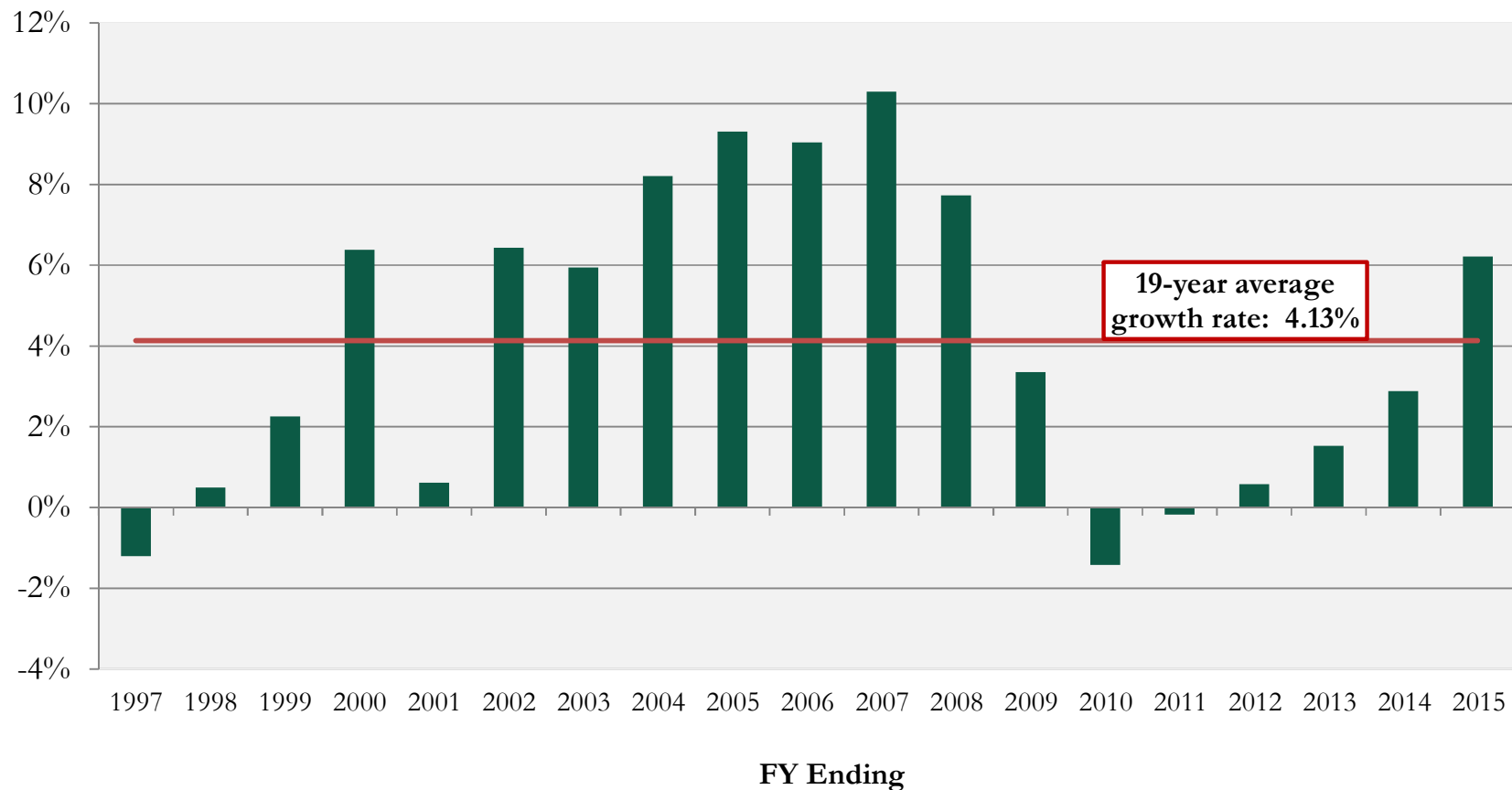
<sup>(1)</sup>Assumes 4% growth for FY 15-16 and 4% every year thereafter.

<sup>(2)</sup>Scale based on MMD 'AA' 10 year average per maturity.

*See attached handout*

# Assessed Value

## Historical % Change in Total Assessed Value



See attached handout

# Program Expenditures

Program Reserve	4,700,000	3.0%
Program Management	10,360,000	6.6%
Project Costs	<u>141,000,000</u>	<u>90.4%</u>
<b>Program Total</b>	<b>\$156,060,000</b>	<b>100.0%</b>

# Program Expenditures

Program Reserve	4,700,000	3.0%	
Program Management	10,360,000	6.6%	
Project Costs			
Construction Costs	95,000,000	61.0%	90.4%
Soft Costs	12,000,000	7.7%	
Testing and Inspection	3,000,000	1.9%	
Contingency	14,000,000	9.0%	
Escalation	<u>17,000,000</u>	<u>10.8%</u>	
<b>Program Total</b>	<b>\$156,060,000</b>	<b>100.0%</b>	

# Planning for Contingencies

Three levels of protection

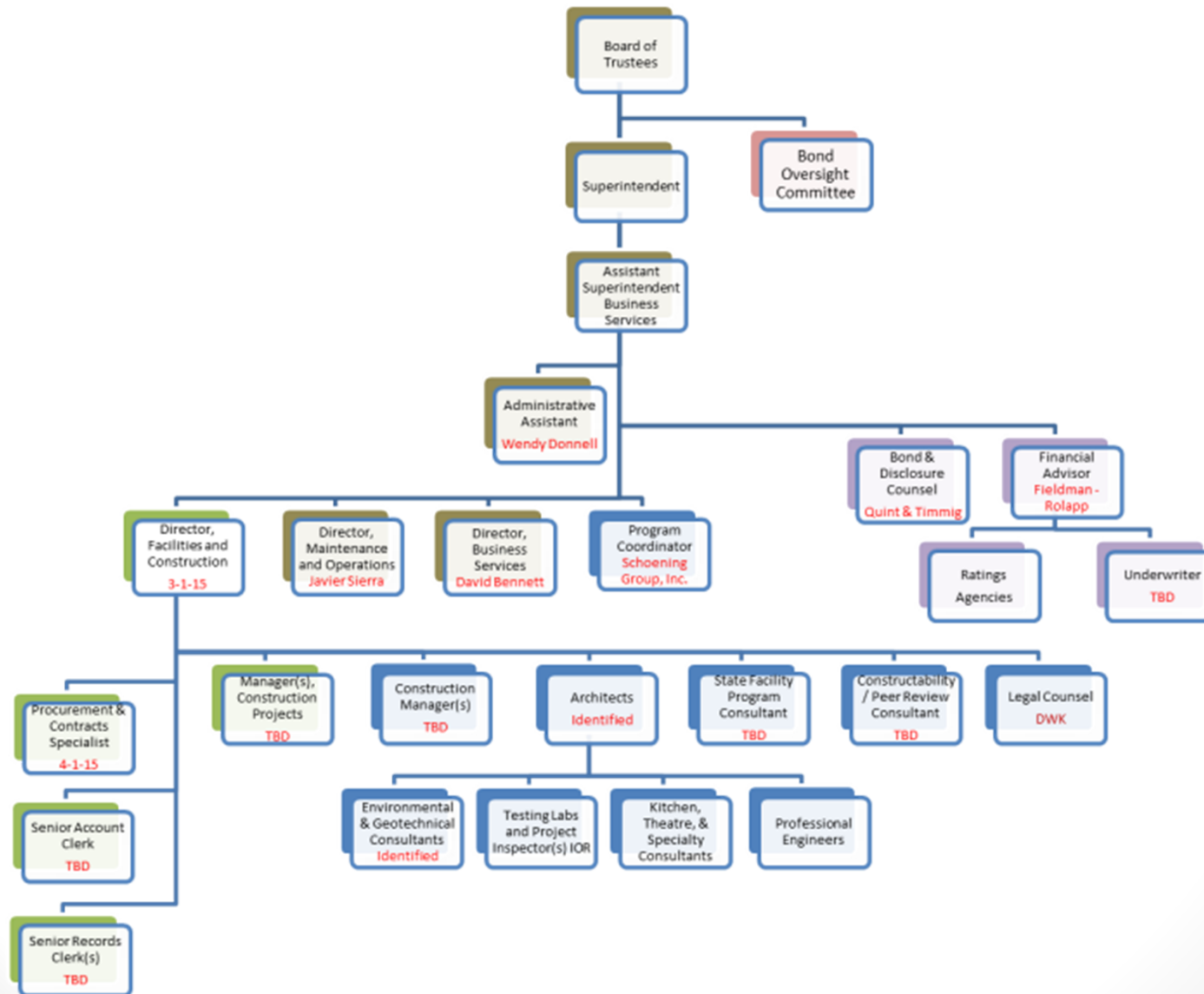
1. Program reserve
  - 3% of program budget
2. Project escalation
  - 3% per year inflation forecast built into project budgets
3. Project (construction) contingencies
  - 15% of construction cost
  - Based on Industry best practice for renovations
  - 9% of program budget

# Program Reserve

**\$4.7m 3.0%**

- Identified for program level contingency and unforeseens
  - Unusual macro- or micro economy
  - Assessed Valuation decline
  - New regulations: CDE, DSA, etc.
  - New and/or mandated educational programs/changes
- Taken from initial bond sale proceeds
- Remains unallocated until uncertainties are reasonably understood and quantified
- At end of program, Board of Trustees directs use of remaining reserve
- Accessible only by direct board authorization
  - Held under “lock and key” by board of Trustees

# Program Management \$10.36m 6.6%





# Program Management

	1 2014/15	2 2015/16	3 2016/17	4 2017/18	5 2018/19	6 2019/20	7 2020/21	8 2021/22	Totals
<u>Management and Oversight Staff</u>									
Director of Facilities	100,449	200,898	204,916	209,014	213,194	217,458	221,807	226,243	1,593,978
Manager, Construction Projects #1		145,530	148,441	151,410	154,438	157,527	160,677	163,891	1,081,914
Manager, Construction Projects #2		72,765	148,441	151,410	154,438	157,527	160,677		845,258
Procurement and Contracts Specialist	50,498	100,996	103,016	105,077	107,178	109,322	111,508	113,738	801,333
Senior Account Clerk		41,327	84,307	85,993	87,713	89,467	91,256	93,081	573,143
Senior Records Clerk			77,857	79,414	81,002	82,622	84,275		405,171
Staff Development	3,000	6,000	8,000	8,000	8,000	8,000	8,000	5,000	54,000
<u>Consultants</u>									-
Program Coordinator	75,000	100,000	102,000	104,040	106,121	108,243	110,408	55,204	761,016
Construction Manager #1			204,000	208,080	212,242	216,486	220,816	110,408	1,172,032
Construction Manager #2			204,000	208,080	212,242	216,486	220,816		1,061,624
State Facility Program Consultant		25,000	2,500	2,500	2,500	2,500	2,500	2,500	40,000
Legal Counsel	45,000	45,000	45,000	45,000	45,000	45,000	45,000	45,000	360,000
CEQA	50,000		50,000		50,000		50,000		200,000
Cost Consultant	25,000	15,000	5,000	5,000	5,000	5,000			60,000
<u>Software and Support</u>									-
Accounting Software	155,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	225,000
Cloud Based Filing System	13,800	2,000	2,000	2,000	2,000	2,000	2,000	2,000	27,800
Document/Scheduling Management	20,000	20,000	20,000	20,000	20,000	20,000	20,000	20,000	160,000
<u>Other - Contingency</u>									-
Approximately 10 % of Program Costs	53,775	78,452	141,948	139,502	147,107	144,764	151,974	84,707	942,227
Totals	591,522	862,968	1,561,425	1,534,519	1,618,174	1,592,402	1,671,715	931,772	\$ 10,364,497
See attached hand out								Bond Amount	% of Bond
								156,000,000	6.64%

# Project Costs

**\$141.0m 90.4%**

<u>Project Cost Component</u>	<u>Amount</u>	<u>% of Program</u>
Construction costs (2014 dollars)	95,000,000	61.0%
Soft costs	12,000,000	7.7%
Surveying, architects, engineers, special consultants, permits, DSA, construction management		
Testing and inspection	3,000,000	1.9%
Construction Contingencies	14,000,000	9.0%
Unforeseen conditions, Change Orders		
Escalation 3% per year	<u>17,000,000</u>	<u>10.8%</u>
<b>Total Project Costs</b>	<b>141,000,000</b>	<b>90.4%</b>

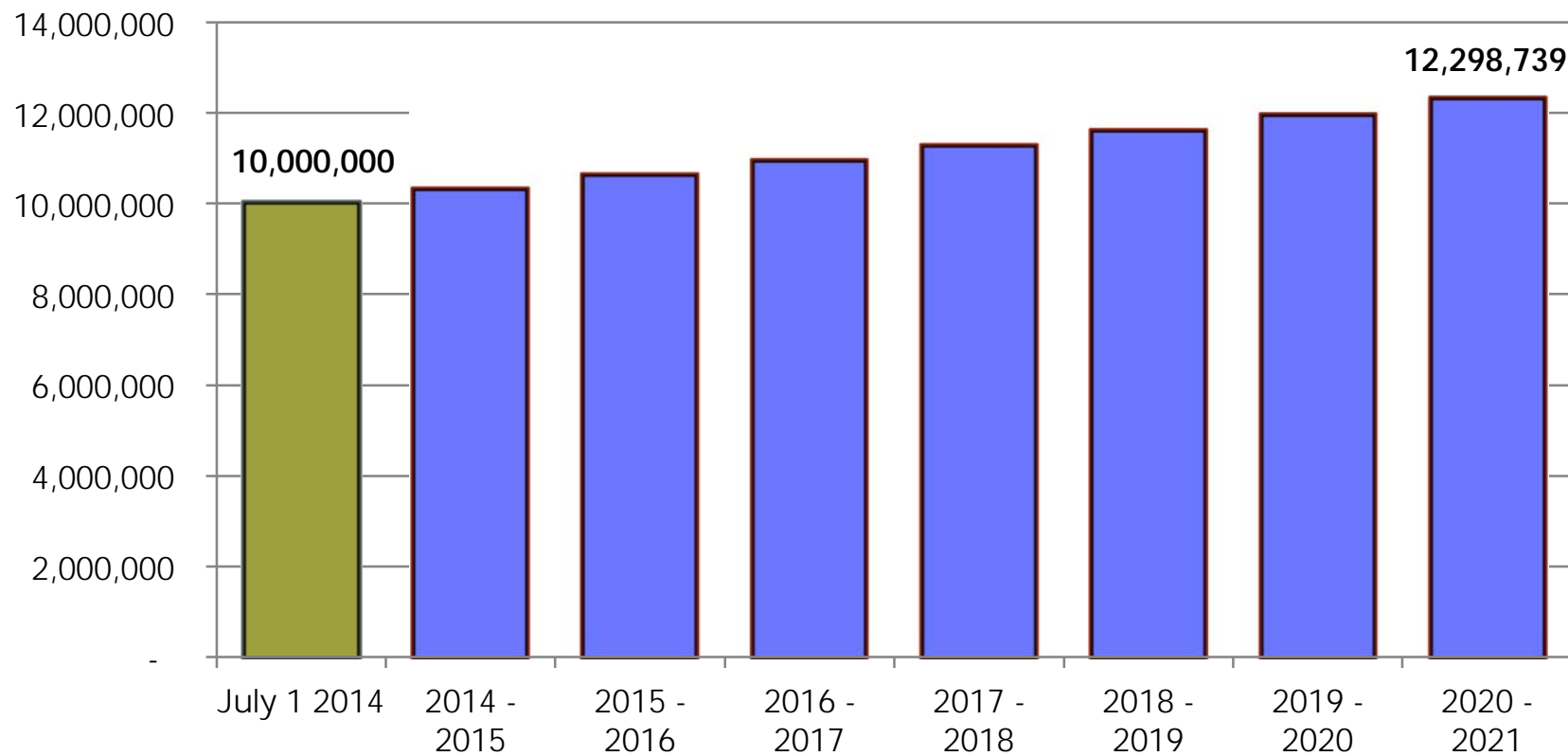
# Escalation

**\$17.0m 10.8%**

- Project costs increase over time
  - Inflation: commodities, labor
  - Economy: local, state, national, global
- Construction industry standard practice
- Conservative approach
  - 3% per year, compounded annually
  - Applies to all project costs
  - Revisit rate quarterly
  - Adjust bid timing to optimize value

# Escalation

Illustration of \$10m escalated at 3% for seven years



**Escalation of Construction Costs**  
3% per year, compounded annually

■ 3% Escalation ■ July 1 2014 Cost

# Recurring Program Reviews

- |  |              |
|--|--------------|
| • Budget status  | monthly      |
| • Construction costs <ul style="list-style-type: none"><li>• Escalation trending</li><li>• Labor and materials</li><li>• Bid market and timing</li></ul> | quarterly    |
| • Project priorities and schedule  | semiannually |
| • Program performance metrics <ul style="list-style-type: none"><li>• Lean management</li><li>• Unforeseen changes</li><li>• Risk management</li></ul>   | semiannually |
| • Financing variables <ul style="list-style-type: none"><li>• AV, bonding capacity, debt structure</li></ul>   | semiannually |
| • New requirements <ul style="list-style-type: none"><li>• CDE, DSA, legal developments and other</li></ul>  | as mandated  |

# Model Program Budget/Schedule

<b>FULLERTON JOINT UNION HIGH SCHOOL DISTRICT</b> <b>CAPITAL FACILITIES PROGRAM</b> PROGRAM, PROJECTS AND SCHEDULE DRAFT FOR DISCUSSION <b>SCHOENING GROUP INC</b>									
<i>Note: This is a draft model for discussion, and is subject to change.</i>									
6 March 2015									
PROGRAM YEAR	Totals	1	2	3	4	5	6	7	8
FISCAL YEAR		2014 - 2015	2015 - 2016	2016 - 2017	2017 - 2018	2018 - 2019	2019 - 2020	2020 - 2021	2021 - 2022
REVENUE	156,079,105	37,722,670	-	37,817,005	-	39,663,985	-	40,875,445	-
Issuances, CIBs	156,079,105	37,722,670	-	37,817,005	-	39,663,985	-	40,875,445	-
State Funding - not considered for current planning	-	-	-	-	-	-	-	-	-
EXPENDITURES	151,379,106	591,522	25,734,172	12,431,152	14,913,145	66,714,594	7,653,363	8,961,452	14,379,705
Program Reserve	3.0% 4,700,000								
Program Management	6.6% 10,364,496	591,522	862,968	1,561,425	1,534,518	1,618,174	1,592,402	1,671,715	931,773
Project Costs *	90.3% 141,014,609	-	24,871,204	10,869,727	13,378,627	65,096,421	6,060,961	7,289,737	13,447,933
Total Program Expenditures	100.0% 156,079,105								
<b>** Project Costs by Category</b> % of Project Costs      Total, escalated									
1 Career Technical Education Facilities	6.5%	9,230,073	-	-	-	9,230,073	-	-	-
2 Computer Technology and Infrastructure	2.1%	2,956,388	-	2,956,388	-	-	-	-	-
3 Classrooms/Facilities for Core Educational Programs	8.2%	11,537,591	-	-	-	11,537,591	-	-	-
4 Facilities Infrastructure and Support Systems (D M)	10.1%	14,265,999	-	8,446,824	1,782,822	2,226,867	924,546	884,941	-
5 Accessibility and ADA Compliance	1.8%	2,580,105	-	398,878	410,844	423,169	435,865	448,940	462,409
6 Visual and Performing Arts	18.0%	25,382,700	-	-	-	25,382,700	-	-	-
7 Seismic and Earthquake Upgrades/Retrofits	0.9%	1,214,167	-	187,707	193,338	199,139	205,113	211,266	217,604
8 Energy Efficiency	3.6%	5,076,540	-	-	-	5,076,540	-	-	-
9 Security and Safety Systems	2.1%	2,956,388	-	2,956,388	-	-	-	-	-
10 Hazardous Materials	0.3%	455,313	-	70,390	72,502	74,677	76,917	79,225	81,602
11 Competitive Athletics Facilities and Physical Education	31.5%	44,385,491	-	5,631,216	4,060,107	5,974,157	4,307,367	4,436,588	6,528,123
12 Campus Improvements/Landscaping	3.2%	4,615,036	-	-	-	4,615,036	-	-	-
13 Food Service Facilities	9.3%	13,054,144	-	4,223,412	4,350,114	4,480,618	-	-	-
14 Education and Support Facilities	1.6%	2,307,518	-	-	-	2,307,518	-	-	-
* Unallocated in this scenario	0.7%	997,156	-	-	-	997,156	-	-	-

CIB GO Bonds, per Fieldman Rolapp projections  
No state funding included in this plan

Program Reserve not spent  
Projected over program duration, includes COLA and contingency  
Figures include soft costs, contingency, and escalation

Need BOT input. Funds held in Phase 2

Cabling, wiring and technology infrastructure per IT Plan Feb 2015

Funds held in Phase 2

Deferred Maint priorities 2 Mar 2015: HVAC, paving, roofing

Will be part of all projects as req'd

Need BOT input. Funds held in Phase 2

Will be part of all projects as req'd

Funds held in Phase 2

Doors, hardware and security infrastructure

Will be part of all projects as req'd

SH BP LH pools; FU LH BP stadiums

Funds held in Phase 2

2 sites each year

Funds held in Phase 2

Remaining funds to be allocated

## Additional Notes:

This budget is for discussion and preliminary program planning.  
By construction industry convention, figures are not rounded, and are not intended to imply precision.  
Further project scope and budget estimates, bid packaging, bid timing and cost scheduling will refine costs and escalation.

## Gantt Chart Key

Scoped and ready to start	Scoped as needed	Projects not defined	Board policy / input needed	Funds not allocated in this scenario
---------------------------	------------------	----------------------	-----------------------------	--------------------------------------

See attached handout

# Program Components

- Pencil ready projects

## Pencil Ready Projects

- Computer technology and infrastructure
  - Core data wiring and support power (fixtures)
- Facilities infrastructure and support systems
  - Critical deferred maintenance – roofing, asphalt, HVAC
- Security and safety systems
  - Security system infrastructure, doors and door hardware (interior lockdown)
- Competitive athletic facilities and physical education
  - Stadiums and aquatic facilities
- Food service facilities
  - Renovation/modernization of existing facilities, HVAC, equipment

- Regulatory compliance

## Regulatory Compliance

- ADA and accessibility compliance
- Seismic and earthquake upgrades/retrofit
- Hazardous materials

# Program Components

- Project categories under review/development

Projects Under Review

- Classrooms/facilities for core educational programs
- Energy efficiency
- Campus improvements/landscaping
- Education and support facilities

- Project categories requiring Board policy direction/input

- Career technical education
- Visual and performing arts

Board Policy Needed



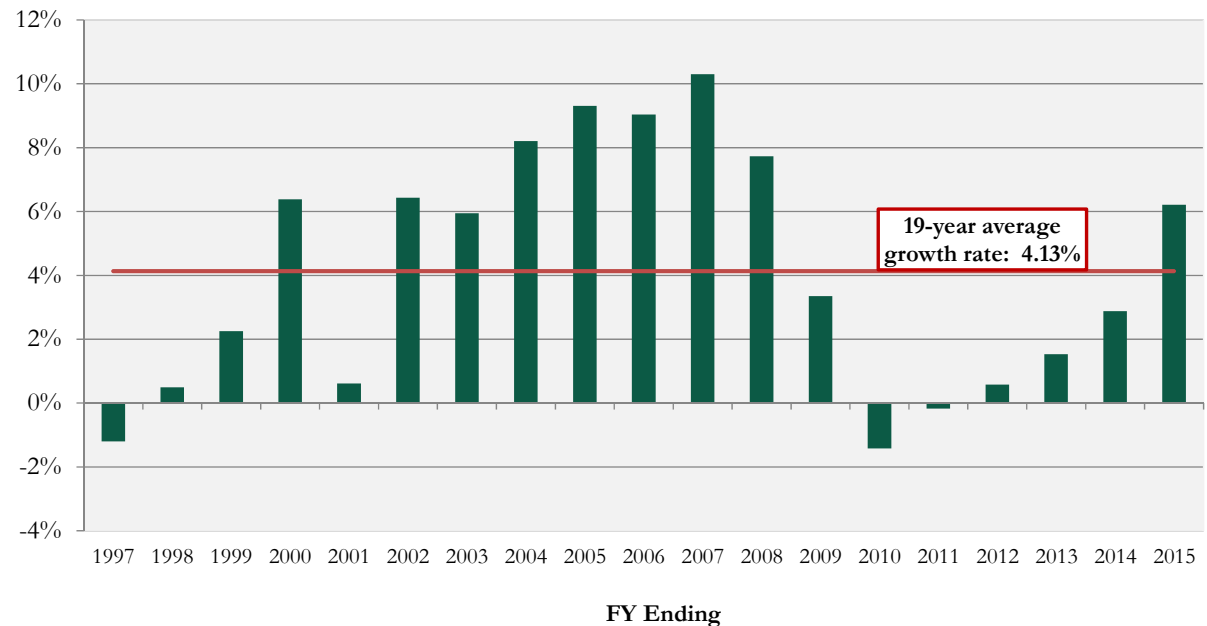
# Next Steps

- Transition Eric Greer to program lead
- Prepare for first bond sale
- Commencement of pencil ready projects
- Board of Trustees to authorize individual projects
  - Approval of architect/architect agreement
  - Approval of draft project timeline and budget
- Project design development
  - Stakeholder input
  - Fidelity between budget and project scope
- Board of Trustees to approve project design
- Continue review and development of program components requiring policy decisions and/or additional input

# Historical Assessed Valuation

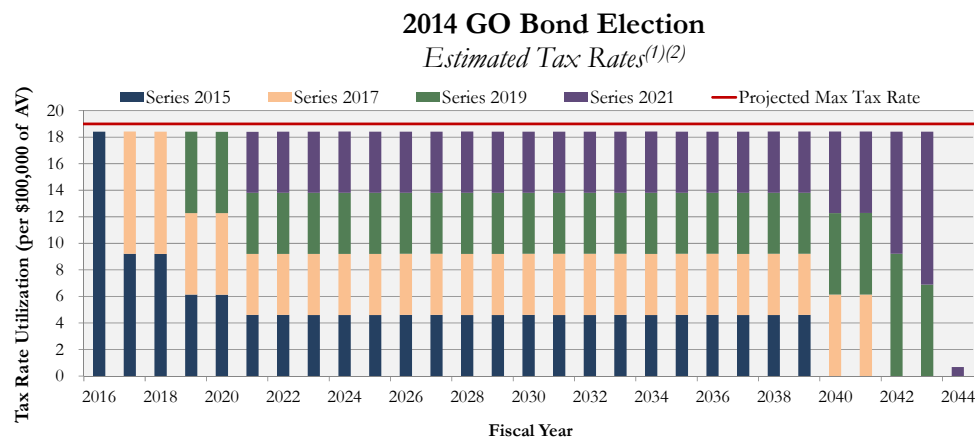
FY Ending	Assessed Valuation	% Change
1996	13,496,861,731	-
1997	13,334,877,124	-1.20%
1998	13,400,729,970	0.49%
1999	13,702,740,528	2.25%
2000	14,577,575,843	6.38%
2001	14,666,619,747	0.61%
2002	15,610,126,399	6.43%
2003	16,537,766,191	5.94%
2004	17,894,721,728	8.21%
2005	19,560,387,225	9.31%
2006	21,328,233,281	9.04%
2007	23,525,362,956	10.30%
2008	25,344,336,942	7.73%
2009	26,193,957,660	3.35%
2010	25,820,636,954	-1.43%
2011	25,774,912,250	-0.18%
2012	25,922,436,157	0.57%
2013	26,318,801,642	1.53%
2014	27,076,184,407	2.88%
2015	28,759,321,929	6.22%
10-year average		4.00%
19-year average		4.13%

**Historical % Change in Total Assessed Value**



# 2014 Measure I - \$19 Tax Rate

- At a projected tax rate limit of \$19 per \$100,000 of AV, the School District could issue its first series of bonds in mid-2015 using only Current Interest Bonds and 25-year maturities and fund approximately \$156 million of its total \$175 million bond authorization within seven years



Expected Tax for Median Assessed Value Household (\$275,710): **\$52.38**

Expected Tax for Average Assessed Value Household (\$311,320): **\$59.15**

	Series 2015	Series 2017	Series 2019	Series 2021	Total
Issue Date	6/1/2015	2/1/2017	2/1/2019	2/1/2021	-
Project Amount	\$37,722,670	\$37,817,005	\$39,663,985	\$40,875,445	\$156,079,105
Final Maturity Date	8/1/2039	8/1/2041	8/1/2043	8/1/2044	-
Percentage of CIBs	100%	100%	100%	100%	100%
Percentage of CABs	0%	0%	0%	0%	0%
Repayment Ratio	1.62	1.72	1.84	1.79	1.75

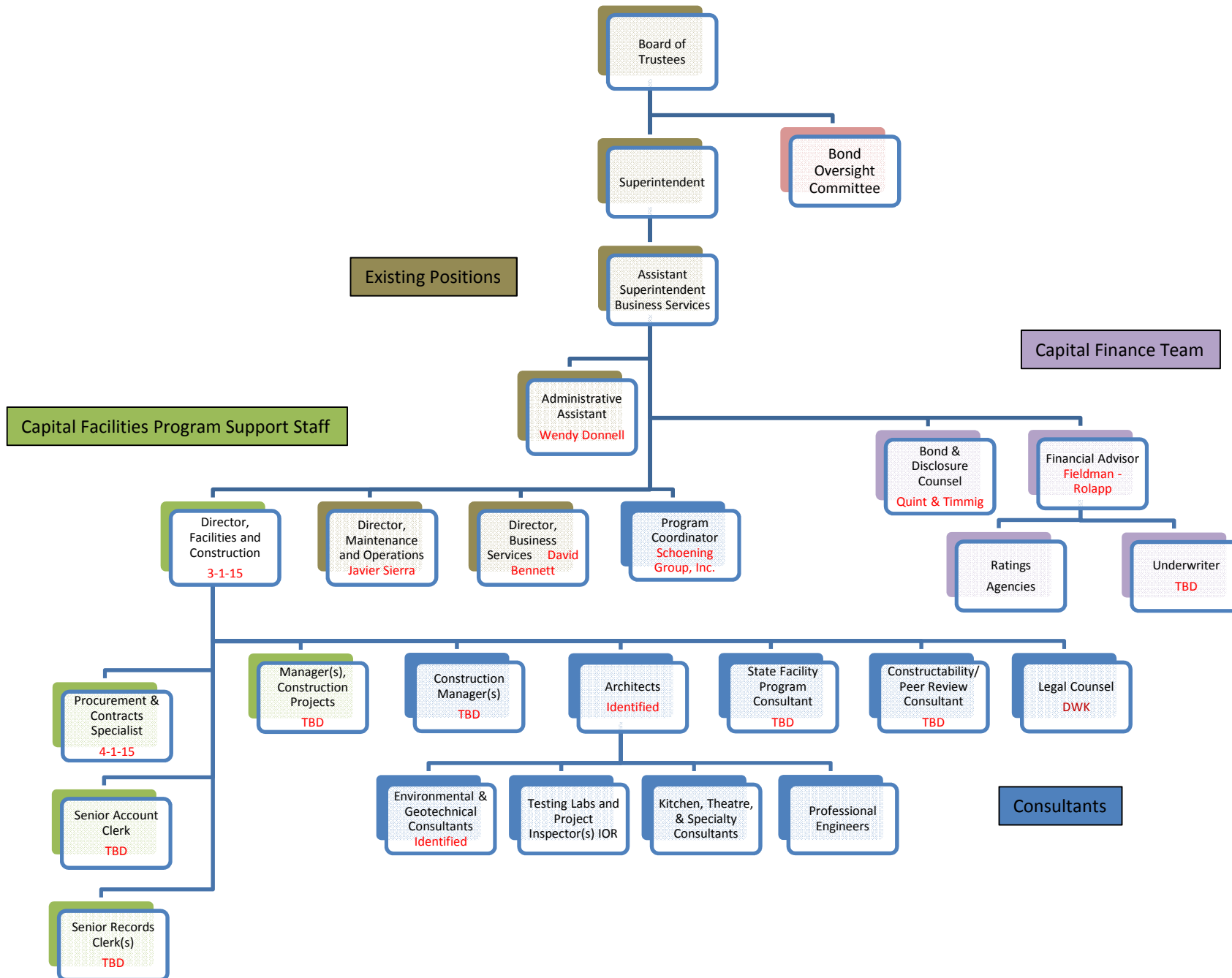
<sup>(1)</sup>Assumes 4% growth for FY 15-16 and 4% every year thereafter.

<sup>(2)</sup>Scale based on MMD 'AA' 10 year average per maturity.



# FJUHSD Capital Facilities Program

## Program Management and Oversight Organization Structure



Preliminary Capital Facilities Program Management and Oversight Budget

	1 2014/15	2 2015/16	3 2016/17	4 2017/18	5 2018/19	6 2019/20	7 2020/21	8 2021/22	Totals
<u>Management and Oversight Staff</u>									
Director of Facilities	100,449	200,898	204,916	209,014	213,194	217,458	221,807	226,243	1,593,978
Manager, Construction Projects #1		145,530	148,441	151,410	154,438	157,527	160,677	163,891	1,081,914
Manager, Construction Projects #2		72,765	148,441	151,410	154,438	157,527	160,677		845,258
Procurement and Contracts Specialist	50,498	100,996	103,016	105,077	107,178	109,322	111,508	113,738	801,333
Senior Account Clerk		41,327	84,307	85,993	87,713	89,467	91,256	93,081	573,143
Senior Records Clerk			77,857	79,414	81,002	82,622	84,275		405,171
Staff Development	3,000	6,000	8,000	8,000	8,000	8,000	8,000	5,000	54,000
<u>Consultants</u>									-
Program Coordinator	75,000	100,000	102,000	104,040	106,121	108,243	110,408	55,204	761,016
Construction Manager #1			204,000	208,080	212,242	216,486	220,816	110,408	1,172,032
Construction Manager #2			204,000	208,080	212,242	216,486	220,816		1,061,624
State Facility Program Consultant		25,000	2,500	2,500	2,500	2,500	2,500	2,500	40,000
Legal Counsel	45,000	45,000	45,000	45,000	45,000	45,000	45,000	45,000	360,000
CEQA	50,000		50,000		50,000		50,000		200,000
Cost Consultant	25,000	15,000	5,000	5,000	5,000	5,000			60,000
<u>Software and Support</u>									-
Accounting Software	155,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	225,000
Cloud Based Filing System	13,800	2,000	2,000	2,000	2,000	2,000	2,000	2,000	27,800
Document/Scheduling Management	20,000	20,000	20,000	20,000	20,000	20,000	20,000	20,000	160,000
<u>Other - Contingency</u>									-
Approximately 10 % of Program Costs	53,775	78,452	141,948	139,502	147,107	144,764	151,974	84,707	942,227
<b>Totals</b>	<b>591,522</b>	<b>862,968</b>	<b>1,561,425</b>	<b>1,534,519</b>	<b>1,618,174</b>	<b>1,592,402</b>	<b>1,671,715</b>	<b>931,772</b>	<b>\$ 10,364,497</b>

**ESTIMATE 3-9-15**

Bond Amount      % of Bond  
156,000,000      6.64%

1	FULLERTON JOINT UNION HIGH SCHOOL DISTRICT									
2	CAPITAL FACILITIES PROGRAM		PROGRAM, PROJECTS AND SCHEDULE DRAFT FOR DISCUSSION							
3	SCHOENINGGROUPINC		Note: This is a draft model for discussion, and is subject to change.							
4	PROGRAM YEAR	Totals	1	2	3	4	5	6	7	8
5	FISCAL YEAR		2014 - 2015	2015 - 2016	2016 - 2017	2017 - 2018	2018 - 2019	2019 - 2020	2020 - 2021	2021 - 2022
7	REVENUE	156,079,105	37,722,670	-	37,817,005	-	39,663,985	-	40,875,445	-
8	Issuances, CIBs	156,079,105	37,722,670	-	37,817,005	-	39,663,985	-	40,875,445	-
9	State Funding - not considered for current planning	-	-	-	-	-	-	-	-	-
11	EXPENDITURES	151,379,106	591,522	25,734,172	12,431,152	14,913,145	80,162,527	7,653,363	8,961,452	931,773
12	Program Reserve	3.0% 4,700,000								
13	Program Management	6.6% 10,364,496	591,522	862,968	1,561,425	1,534,518	1,618,174	1,592,402	1,671,715	931,773
14	Project Costs * *	90.3% 141,014,609	-	24,871,204	10,869,727	13,378,627	78,544,353	6,060,961	7,289,737	-
16	Total Program Expenditures	100.0% 156,079,105								
18	* *Project Categories and Costs	% of Project Costs Total, escalated								
23	1 Career Technical Education Facilities	6.5% 9,230,073	-	-	-	-	9,230,073	-	-	-
35										
36	2 Computer Technology and Infrastructure	2.1% 2,956,388	-	2,956,388	-	-	-	-	-	-
48										
49	3 Classrooms/Facilities for Core Educational Programs	8.2% 11,537,591	-	-	-	-	11,537,591	-	-	-
61										
62	4 Facilities Infrastructure and Support Systems (D M)	10.1% 14,265,999	-	8,446,824	1,782,822	2,226,867	924,546	884,941	-	-
74										
75	5 Accessibility and ADA Compliance	1.8% 2,580,105	-	398,878	410,844	423,169	435,865	448,940	462,409	-
87										
88	6 Visual and Performing Arts	18.0% 25,382,700	-	-	-	-	25,382,700	-	-	-
101										
102	7 Seismic and Earthquake Upgrades/Retrofits	0.9% 1,214,167	-	187,707	193,338	199,139	205,113	211,266	217,604	-
114										
115	8 Energy Efficiency	3.6% 5,076,540	-	-	-	-	5,076,540	-	-	-
127										
128	9 Security and Safety Systems	2.1% 2,956,388	-	2,956,388	-	-	-	-	-	-
140										
141	10 Hazardous Materials	0.3% 455,313	-	70,390	72,502	74,677	76,917	79,225	81,602	-
153										
154	11 Competitive Athletics Facilities and Physical Education	31.5% 44,385,491	-	5,631,216	4,060,107	5,974,157	4,307,367	4,436,588	6,528,123	
155							13,447,933			
167										
168	12 Campus Improvements/Landscaping	3.2% 4,615,036	-	-	-	-	4,615,036	-	-	-
180										
181	13 Food Service Facilities	9.3% 13,054,144	-	4,223,412	4,350,114	4,480,618	-	-	-	-
193										
194	14 Education and Support Facilities	1.6% 2,307,518	-	-	-	-	2,307,518	-	-	-
206										
207	* Unallocated in this scenario	0.7% 997,156	-	-	-	-	997,156	-	-	-

6 March 2015

Notes

CIB GO Bonds, per Fieldman Rolapp projections  
No state funding included in this plan

Program Reserve not spent  
Projected over program duration, includes COLA and contingency  
Figures include soft costs, contingency, and escalation

Notes

Need Board input. Funds held in Phase 2

Cabling, wiring and technology infrastructure per IT Plan Feb 2015

Funds held in Phase 2

Deferred Maintenance: Roofing, HVAC, asphalt

Regulatory compliance

Need BOT input. Funds held in Phase 2

Regulatory compliance

Funds held in Phase 2

Doors, hardware and security infrastructure

Regulatory compliance

SH BP LH pools; FU LH BP stadiums

Funds held in Phase 2

Funds held in Phase 2

2 sites each year

Funds held in Phase 2

Remaining funds to be allocated

Additional Notes:

Gantt Chart Key

Pencil Ready Projects

Regulatory Compliance

Projects Under Review

Board policy / input needed

Funds not allocated in this scenario

This budget and schedule model is for discussion and preliminary program planning.  
By construction industry convention, figures are not rounded, and are not intended to imply precision.  
Further project scope and budget estimates, bid packaging, bid timing and cost scheduling will refine costs and escalation.