2012 Bond Program

Fall 2013 Update to the Board of Education

Denver Public Schools

October 14, 2013
As part of the Board resolution authorizing the Bond & Mill Levy on August 23, 2012, the Board established a 15-member mill levy oversight committee. One of the responsibilities of this committee is to provide semi-annual updates to the Board on the uses of funds.

Since the oversight committee had just launched, DPS provided an update to the Board on March 18, 2013 on the 2013-14 construction schedule and major capacity projects.

This report is the first report from the oversight committee on the status of their meetings. The report also includes an update on major project statuses.
Oversight Committee: Purpose, Members, and Meeting Agendas

**Purpose**

To maintain and expand community relationships and involvement to represent that the approved list of bond projects is being completed as was represented to the voters.

**Members**

- Mark Ajluni
- Kendra Black
- Mary Brice
- Luchia Brown
- Doug Elenowitz
- Patricia Frederico
- Stacie Gilmore
- Beverly Haddon
- Roger Kilgore
- Kelly Leid
- Monique Lovato
- Cathryn Milkey
- Michelle Moss
- Karen Taylor
- Luis Torres
- Board Representative: Jeannie Kaplan

**Meetings / Agendas**

- February 21 – kickoff / responsibilities
- April 26 – Major capacity projects
- May 17 – Safety, air cooling, open plans
- June 21 – Diversity & financial update
- October 4 – Diversity, finance, major projects
OUTREACH EFFORTS
Bond & Mill Levy News Updates

Major Construction Projects

Heat Mitigation
DPS Bond YouTube Channel

Track the progress of the 2012 Bond through these monthly webisodes bringing you updates throughout the city.

<table>
<thead>
<tr>
<th>Video Title</th>
<th>Views</th>
</tr>
</thead>
<tbody>
<tr>
<td>2012 DPS Bond Update - NCC/DPS Byers Deconstruction Project</td>
<td>322</td>
</tr>
<tr>
<td>by DenverPublicSchools</td>
<td></td>
</tr>
<tr>
<td>Denver Public Schools has partnered with the National Center for Craftsmanship (NCC) to create a unique, hands-on learning opportunity for high school students who are interested in the field of construction...</td>
<td></td>
</tr>
<tr>
<td>2012 DPS Bond Update - Brown International Academy Addition</td>
<td>359</td>
</tr>
<tr>
<td>by DenverPublicSchools</td>
<td></td>
</tr>
<tr>
<td>This story is the second video in a monthly video series -- giving our community a closer look at some of our highest profile projects happening because of the 2012 Bond...</td>
<td></td>
</tr>
<tr>
<td>2012 DPS Bond Update - Pascual LeDoux ECE Center</td>
<td>475</td>
</tr>
<tr>
<td>by DenverPublicSchools</td>
<td></td>
</tr>
<tr>
<td>The Pascual LeDoux Academy, set to open for the 2013-14 school year, is an example of the new opportunities happening in Denver Public Schools because of the 2012 Bond...</td>
<td></td>
</tr>
<tr>
<td>2012 DPS Bond Update - Dunkirk Construction Underway in Green Valley Ranch</td>
<td>207</td>
</tr>
<tr>
<td>by DenverPublicSchools</td>
<td></td>
</tr>
<tr>
<td>Thanks to Denver voters and their approval of the 2012 Bond, construction is well underway at Dunkirk Elementary School in the Green Valley Ranch neighborhood of Denver, Colorado...</td>
<td></td>
</tr>
<tr>
<td>2012 DPS Bond Update: McClone Early Learning Center Addition</td>
<td>291</td>
</tr>
<tr>
<td>by DenverPublicSchools</td>
<td></td>
</tr>
</tbody>
</table>
High School Seniors: If you have any interest in a career in construction, engineering, or architecture, apply for a Facility Management Construction Services PAID internship this summer!

STUDENT INTERN - FACILITY MANAGEMENT - CONSTRUCTION SERVICES
www2.recruitingcenter.net

2012 BOND UPDATE: The Construction Services interns are hard at work on the Pasqual LeDoux construction site, in the Westwood neighborhood. The interns are doing their part to complete the new Center for Early Education that will open this fall for up to 250 pre-K students. For more on the DPS Construction Services Internship Program visit http://bond.dpsk12.org/projects/summer-internship

Check our latest Bond Update video for more on this exciting new elementary school, opening in Fall 2014:

2012 Bond Update: Construction Underway in Green Valley Ranch (Denver Public Schools)

Thanks to Denver voters and their approval of the 2012 Bond, construction is well underway at
Ribbon Cuttings & Groundbreakings
2012 BOND FINANCIAL UPDATE
# Meeting Requirements of Ballot Measure

## Ballot Language vs. Transaction – December 19, 2012

<table>
<thead>
<tr>
<th></th>
<th>Ballot Language</th>
<th>Transaction – December 19, 2012</th>
</tr>
</thead>
<tbody>
<tr>
<td>Par Amount of Bonds</td>
<td>$466 million</td>
<td>$444.6 Million</td>
</tr>
<tr>
<td>Maximum Repayment Cost</td>
<td>$738 Million</td>
<td>$695 Million</td>
</tr>
<tr>
<td>Maximum Annual Debt Service</td>
<td>$47.9 Million</td>
<td>$45 Million</td>
</tr>
</tbody>
</table>

## Sources & Uses Summary

<table>
<thead>
<tr>
<th>Source</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>Par Amount of Bonds</td>
<td>$444,600,000</td>
</tr>
<tr>
<td>Original Issue Premium</td>
<td>$70,312,236</td>
</tr>
<tr>
<td>Total Sources</td>
<td>$514,912,236</td>
</tr>
<tr>
<td>Approved Projects</td>
<td>$466,000,000</td>
</tr>
<tr>
<td>10% Contingency Reserve</td>
<td>$46,600,000</td>
</tr>
<tr>
<td>Cost of Issuance</td>
<td>$2,312,236</td>
</tr>
<tr>
<td>Total Uses</td>
<td>$514,912,236</td>
</tr>
</tbody>
</table>
2012 General Obligation Bond: Financial Summary

- Expenditures through June 30, 2013:
  - Actual Expenditures: $38,451,712
  - Committed to be Spent: $19,136,019

- Expenditures From July 1-Aug. 31, 2013:
  - Actual Expenditures: $11,760,593
  - Committed to be Spent: $9,374,477

- Projected Expenditures by Fiscal Year
  - 2012-2013: $70.5m
  - 2013-2014: $157.5m
  - 2014-2015: $150.0m
  - 2015-2016: $115.0m
  - 2016-2017: $21.9m
MAJOR PROJECTS UPDATE/SUMMER
PROJECTS REPORTS
2013-14 Summer Project Completions

81 Locations
Key Statistics of 2013-14 Bond Projects

112,000 square feet of new space

900 new school seats

5 additions

Heat mitigation in 15 schools

Code issues at 19 schools
School features
• 14 classrooms (288 students)
• All students will be pre-K 3 and 4, with a mix of full-day and half-day classrooms
• 26,328 gross square feet.

Project Budget: $4,934,235
AE: MOA
GC: Palace
Delivery: Design Build
Before / After View: McGlone Elementary

Project Budget: $3,796,913
AE: DLH Architecture
GC: Krische Construction Inc.
Delivery: Hard Bid

School features
- Integration of Design Principles for 21st Century Learning Environments.
- 12,900 gross square feet addition
- New Classrooms - 4 ECE and 4 Kindergarten
Before / After View: Brown Elementary

School features
- 2 story, 4 classroom addition (8,125 SF)
- Renovation to 4 classrooms
- Included 21st Century Learning Environment Design Principles

Project Budget: $1,846,313
AE: Lantz-Boggio Architects
GC: Basset and Associates
Delivery: Design/Bid/Build
Before / After View: Whiteman

Project Budget: $1,905,862
AE: Sy-Bazz Architecture LLC
GC: Golden Triangle Construction
Delivery: Design Bid Build

School features
- Denver Language School
- 4 Classroom + Multipurpose space Addition
- 6,800 gross square feet
- New Fire Alarm Panel
- Heat mitigation / improved ventilation
Before / After View: Escalante-Biggs Academy

Project Budget: $2,475,031
AE: Sandstrom Architecture
GC: MW Golden
Delivery: Design / Bid / Build

School features
• 6 additional classrooms and a 1,200 square foot multi-purpose room
• 21st Century Design Principles
Project Budget: $4,162,858

AE: Bennett Wagner & Grody Architects
GC: GH Phipps
Delivery: CM/GC

**School features**
- Addition of 9,700 gross square feet
- New K-8 Gymnasium
- New Art Room and Computer Lab
- Renovated Science Labs