



# CAPITAL CONSTRUCTION FINANCIAL OVERVIEW

April 10, 2018



## 2012 BOND

Nearing completion - remaining projects:

Finish Grant HS

Maker Space at Roosevelt

Schools larger than original specifications

Increased capacity

More classrooms for full time classload

Roosevelt Maker Space added to project (\$5 million space)

Currently forecast to cost \$10 million over funds  
available from 2012 authority

# MIDDLE SCHOOL IMPLEMENTATION/TRANSITION

## REVISED UNFUNDED COSTS (millions)

Tubman	\$5.8
Roseway Heights	0.2
Rose City Park	

# 2017 BOND

in millions

	PROJECTED COSTS		
	Original scope For ballot	Current	Local School Reconciliation
Middle School			
Kellogg (Fall 21)	45	58	47
High Schools			
Madison (Fall 21)	146	186	172
Lincoln (Fall 22)	187	218	196
Benson (Fall 23)	202	254	254
Total Buildings	580	716	669
Total Health & Safety	at least 150	150	150
Program Contingency	20	20	20
Management	40	40	40
<b>TOTAL</b>	<b>790</b>	<b>926</b>	<b>879</b>

Needed reconciliation (136) (89)

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# BUILDING PROCESS STATUS

## KELLOGG

- Board approved master plan at original scope.
- Later analysis showed costs were much higher
- Internal group including educational leader reduced scope to get cost down
  - Some efficiencies
  - Smaller classrooms, no breakout rooms
  - Removed small fourth floor
- Must bring revised master plan back for board approval

## MADISON

- Internal group met and reduced costs to "bare minimum" \$172 million
  - Removes all field improvements
  - Removes 4 classrooms, 2 labs, 4 collaboration spaces
  - Smaller classrooms, science labs
- Waiting for direction on budget. Will then submit master plan to Board
- Can meet Fall 21 opening date if decision made by mid-May and scope changes not too large

## LINCOLN

- Internal group met and reduced costs to \$196 million

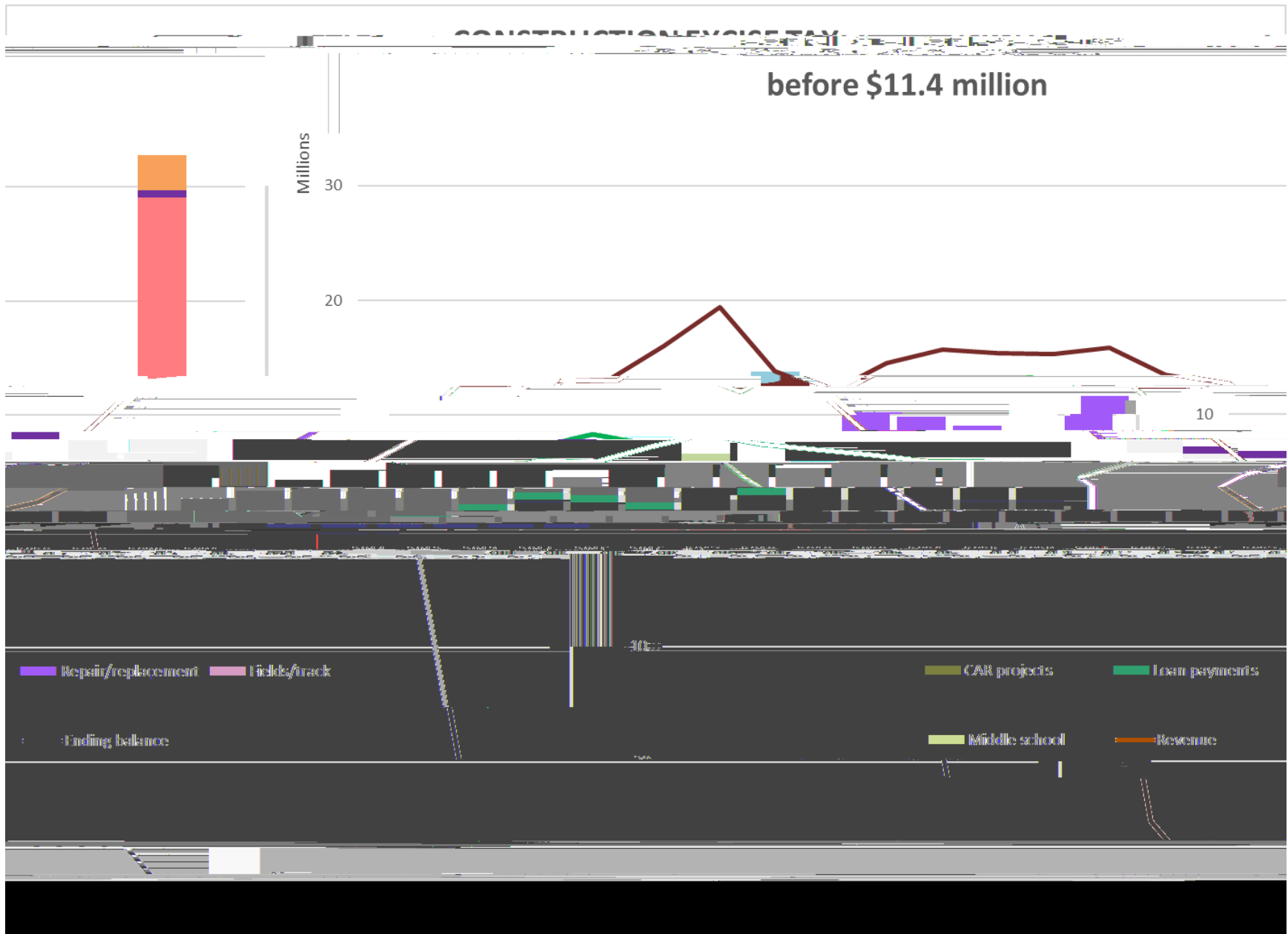
## BENSON

- No group meeting as yet



CONSTRUCTION EXPENSE FUND

before \$11.4 million





# CONSTRUCTION EXCISE TAX

\$11.4 million

