

**CITIZEN BOND
OVERSIGHT COMMITTEE**

MAY 5, 2021

CECIL GUTIERREZ, CHAIR

DAN TRAN, VICE-CHAIR

PURPOSE

- **PROVIDE INDEPENDENT REVIEW**
- **INTENDED TO PROVIDE HIGH LEVEL OF ACCOUNTABILITY**
- **PROVIDE COMMUNICATION ON BEHALF OF BOARD TO CITIZENS**

STRUCTURE

- **MEET BI-MONTHLY**
- **SPECIAL MEETINGS MAY BE CALLED**
- **ALL MEETINGS OPEN TO THE PUBLIC**
- **CHAIR AND VICE CHAIR ELECTED ANNUALLY**
- **CHAIR /VICE CHAIR DEVELOP AGENDAS WITH STAFF**
- **CHAIR /VICE CHAIR FACILITATE MEETING**
- **TSD STAFF PROVIDE DATA**
- **QUORUM IS 50% OF MEMBERSHIP**
- **VOTES ON ACTION ITEMS – SIMPLE MAJORITY OF MEMBERS PRESENT**
- **REPORT QUARTERLY TO BOE**

MEMBERSHIP SUMMARY

- **CHAIR AND VICE-CHAIR RE-ELECTED IN DECEMBER**
- **THREE MEMBERS WERE REAPPOINTED**
- **SIX NEW MEMBERS WERE APPOINTED**

CURRENT MEMBERSHIP

COMMUNITY AREAS

MEG DECLEMENT – SURROUNDING
BRENDAN WILLITS – SURROUNDING
ERIC McDERMID – BERTHOUD
CHRISTINE SAVANT – LOVELAND

FINANCIAL BACKGROUND

RICHARD BARTON

RAMON SERRANO

TSD PARENT

NEIL SPOONER

JESSICA KELLY

CITIZEN-AT-LARGE

CECIL GUTIERREZ - (CHAIR)
DAN TRAN – (VICE CHAIR)
BILL BREUNIG
THURESE NEWLIN
MARGARET RAMSTECK

ROBERT HERRMANN
JULIE KOCJANCIC
TIFFANY LEIPER

(BLUE = Reappointed) (GREEN = New Member) (BLACK = Current Member)

PROGRESS

- **RECEIVE REGULAR UPDATES ON LARGE PROJECTS**
 - **ADDITIONS TO CURRENT PROJECTS**
- **REVIEWED PROCESS ON LARGE PROJECT BUDGET RISK ASSESSMENT**
- **RECEIVE UPDATES ON STATUS OF LARGE PROJECTS AT EVERY MEETING**
- **RECEIVE UPDATES HOW COVID-19 HAS IMPACTED PROJECTS AT EVERY MEETING**
- **UPDATES ON COVID-19 IMPACTS ON SCHOOL OPERATIONS**

CASH FLOW

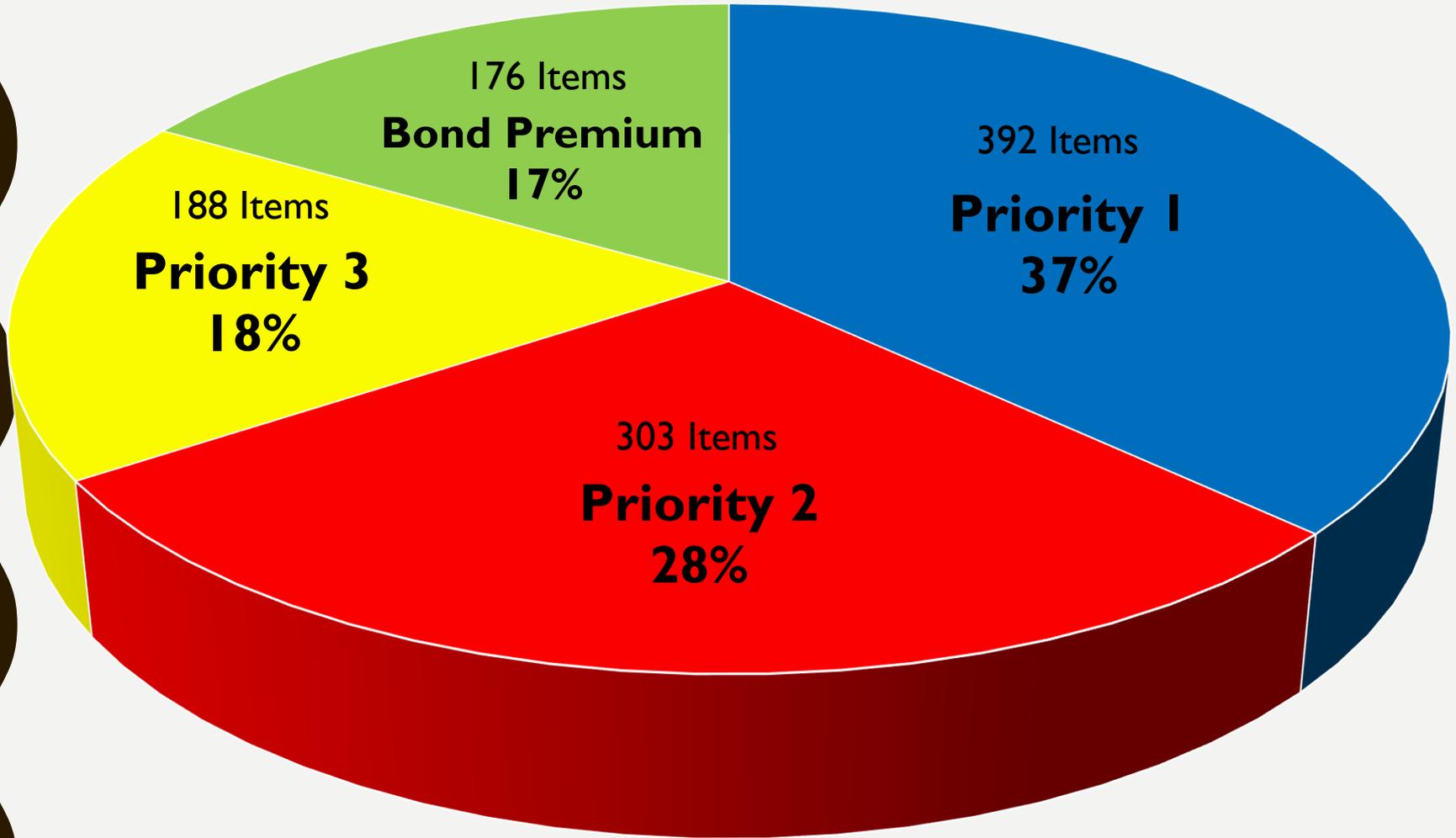
- **CONTINUALLY MONITOR A CASH FLOW GRAPH**
 - **SHOWS PROJECTION / ACTUAL / ACTUAL ENCUMBERED**
 - **TOTAL SPENT - \$116 MILLION**
(AS OF 4/13/21)
 - **ENCUMBERED TOTAL - \$146,410,287**
(AS OF 4/13/21)
 - **ON TRACK FOR \$150 MILLION ENCUMBERED IN FIRST 3 YEARS AS REQUIRED**

CHECKLIST

- REQUESTED STAFF PROVIDE A “CHECKLIST” FOR EACH SCHOOL. INCLUDES 1,059 BOND LINE ITEMS
- IN DEPTH REVIEW TWICE A YEAR USING CHECKLIST
 - REVIEWED AT APRIL 14, MEETING
 - SIGNIFICANT PROGRESS MADE ON PRIORITY ONE ITEMS
 - SUBSTANTIAL PROGRESS ON PRIORITY TWO ITEMS
 - SOME PROGRESS ON PRIORITY THREE ITEMS

BOND LINE ITEMS BY CATEGORY

1,059 Items Total



STATUS BY CATEGORY

■ Complete ■ Underway ■ Remaining

BOND PREMIUM



PRIORITY 3



PRIORITY 2



PRIORITY 1



1,059 Items Total:

■ 464 Complete

■ 277 Underway

■ 318 Remaining

CONTINGENCY

- REVIEWED BOND CONTINGENCY IN DETAIL
- STAFF HAS RECOMMENDED RELEASING CONTINGENCY FUNDS FOR:
 - ❑ TCC AIR FILTRATION SYSTEM ENHANCEMENT - \$310,000
 - APRIL 14 – REGULAR MEETING
 - CBOC MOTION THAT TCC REQUEST MEETS SCOPE AND REQUIREMENTS OF BOND AS ISSUED. PASSED UNANIMOUSLY
 - ❑ UNFORSEEN NEEDS AS CURRICULUM WAS ADDED
 - ❑ ENHANCES MANUFACTURING CURRICULUM

RISK/FUNDING ANALYSIS

IN DEPTH RISK ANALYSIS OF REMAINING PROJECTS

- STAFF PRESENTED AN IN-DEPTH REVIEW OF THE REMAINING RISK BASED ON PROJECTS TO BE FINISHED AND/OR CONTRACTED.
 - IF \$7MIL FROM CONTINGENCY IS USED FOR THE CBMS CONSOLIDATION PROJECT, THERE ARE ADEQUATE FUNDS REMAINING TO ADDRESS ISSUES AS PRESENTED BY STAFF.
 - FUNDING SOURCES REVIEWED:
 - ✓ \$2,442,185 BOND CONTINGENCY (AFTER USING \$7MIL FOR CBMS)
 - ✓ \$1,695,396 BOND INFLATION (AFTER USING \$2MIL FOR CBMS)
 - ✓ \$820,000 BOND ENVIRONMENTAL
- \$4,957,581

THIS DOES NOT INCLUDE ANTICIPATED SAVINGS/GAINS FROM THE PROJECTS YET TO COMPLETE.

RISK SUMMARY

**WITH APPROXIMATELY \$19,200,000 IN
CONSTRUCTION WORK LEFT TO CONTRACT:**

**\$2,442,185 IN CONTINGENCY = 12.72%
REMAINING**

- ✓ **3 SUMMERS OF WORK REMAIN**
- ✓ **5% CONTINGENCY IS TARGETED (EXCEEDED WITH 12.72%)**
- ✓ **ADDITIONAL INFLATION AND ENVIRONMENTAL FUNDS ARE AVAILABLE**

**WITH THE FUNDING AVAILABILITY UNDERSTOOD, STAFF
PRESENTED THE CBMS CONSOLIDATION PROJECT FOR REVIEW.**

CBMS CONSOLIDATION

✓ **STAFF HAS RECOMMENDED RELEASING CONTINGENCY FUNDS FOR:**

☐ **CON BALL/MARY BLAIR/MONROE REORGANIZATION – \$7 MILLION**

- **DECLINING ENROLLMENT SINCE 2013**
- **AGING NEIGHBORHOODS**
 - **MBE AND MOES ARE AT 40% ENROLLMENT**
 - **ONLY 900 CHILDREN LIVING IN MBE / MOES AREA**
 - **CBMS IS AT 50% ENROLLMENT**
- **COST OF OPERATION CREATES INEFFICIENCIES**
- **CBMS HIGHEST RATED FACILITY INDEX IN THE STATE AT .75**

(A HIGH RATING IN THIS CASE IS NOT GOOD)
- **BEST GRANT SUBMITTED – MAXIMIZES BOND DOLLARS**

CBOC ACTION

APRIL 14th – REGULAR CBOC MEETING

- **STAFF PRESENTED THE CBMS PROJECT SUMMARY**
- **STAFF PRESENTED THE FUNDING OPTIONS**
- **CBOC REQUESTED ADDITIONAL INFORMATION AND A SPECIAL MEETING WAS SCHEDULED.**

APRIL 28th – SPECIAL MEETING

- **STAFF PRESENTED IN DEPTH INFORMATION – OVERALL BOND STATUS AND FUNDING OPTIONS FOR THE PROJECT**
- **CBOC CONFIRMED STAFF PRESENTATION ADDRESSED THE CONCERNS**
- **CBOC MOTION THAT CBMS/MBES/MOES CONSOLIDATION REQUEST MEETS SCOPE AND REQUIREMENTS OF BOND AS ISSUED AND THE USE OF CONTINGENCY FUNDS LEAVES A REASONABLE AMOUNT FOR THE REMAINING BOND WORK.**
- **PASSED UNANIMOUSLY**

NEXT STEPS

- **CONTINUE TO REVIEW CONTINGENCY FUNDS**
- **ENCOURAGE STAFF TO EXPLORE POTENTIAL PROJECTS TO BE FUNDED BY REMAINING CONTINGENCY AND PROJECT SAVINGS**
- **IN DEPTH REVIEW OF POTENTIAL ADDITIONAL PROJECTS**

COMMUNITY OUTREACH

- **COMMITTEE'S ACTIVITIES**
 - **PROGRESS LETTER FROM CBOC SUBMITTED FOR PUBLICATION TO REPORTER HERALD (WRITTEN BY ROBERT HERRMANN)**
 - **INCLUDED IN BOARD PACKET**
 - **POSTED AT:**
[HTTPS://WWW.TSDBOND.ORG](https://www.tsdbond.org)

THANK YOU!

- ✓ **BOE FOR YOUR TIME**
- ✓ **COMMUNITY FOR YOUR SUPPORT**
- ✓ **TEACHERS AND STAFF FOR YOUR DEDICATION**



QUESTIONS?

CECIL GUTIERREZ, CHAIR

DAN TRAN, VICE-CHAIR