

CECIL GUTIERREZ,
CHAIR

DAN TRAN,
VICE-CHAIR

CITIZEN BOND OVERSIGHT COMMITTEE

March 2, 2022

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

CURRENT MEMBERSHIP

COMMUNITY AREAS

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

FINANCIAL BACKGROUND

RICHARD BARTON

RAMON SERRANO

TSD PARENT

***MICHAEL KEEN**

JESSICA KELLY

CITIZEN-AT-LARGE

CECIL GUTIERREZ - (CHAIR)

DAN TRAN - (VICE CHAIR)

BILL BREUNIG

ROBERT HERRMANN

***ABBEY IRVINE**

JULIE KOCJANCIC

MARGARET RAMSTECK

TIFFANY LEIPER

***DENOTES NEWLY APPOINTED MEMBERS**

PROGRESS REPORTS

(STAFF PROVIDED AT CBOC MEETINGS)

- REGULAR UPDATES ON LARGE PROJECTS
 - SCOPE / BUDGET / DESIGN STATUS
- REVIEW SITE by SITE CASH FLOW/ENCUMBERED
- REVIEW PROCESS ON LARGE PROJECT BUDGET RISK ASSESSMENTS
- RECEIVE UPDATES HOW COVID-19 HAS IMPACTED PROJECTS
 - IMPACTS ON SCHOOL OPERATIONS - DISTRICT WIDE
- REVIEW SCHEDULE TO COMPLETION
- STAFF PROVIDES DETAILED INFORMATION AS REQUESTED AFTER MEETINGS, ON THE SPOT, OR IN ADVANCE OF MEETINGS

CASH FLOW

CONTINUALLY MONITOR SPENT TO DATE

▣ AS OF 2/7/2022:

- PROJECTED in 2018: \$155.8 mil
- ACTUAL: \$154.8 mil

▣ ENCUMBERED 2/22/22: \$165.4 mil

▣ ACHIEVED \$150 mil SPENT IN FIRST 3 YEARS AS REQUIRED.

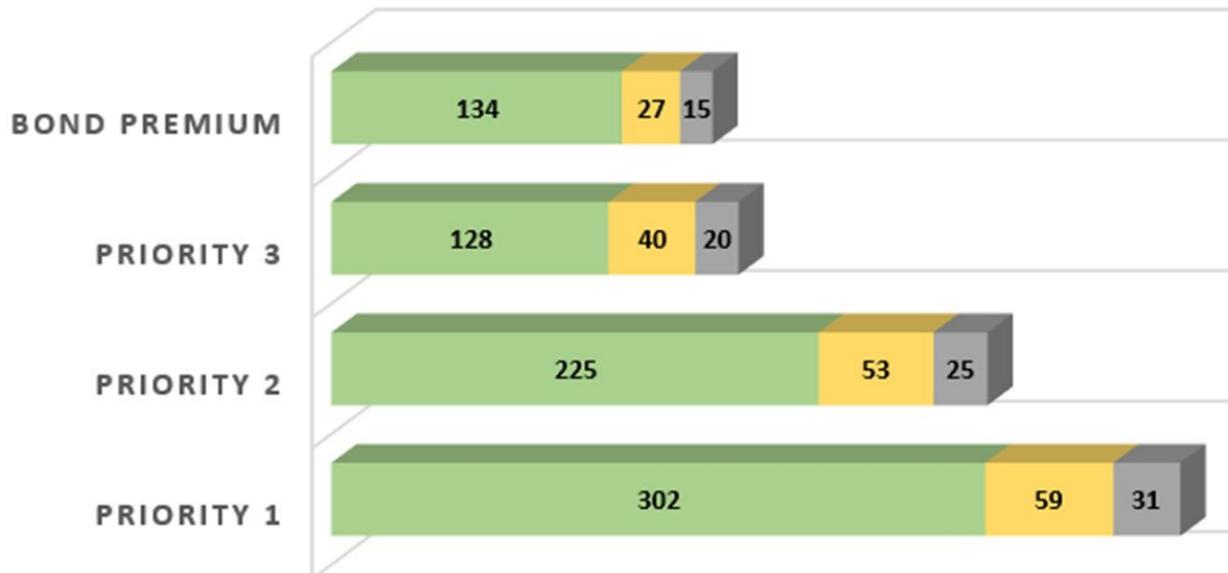
▣ MANAGED COVID19 IMPACTS TO MAXIMIZE USE OF FUNDING

PRIORITY CHECKLIST

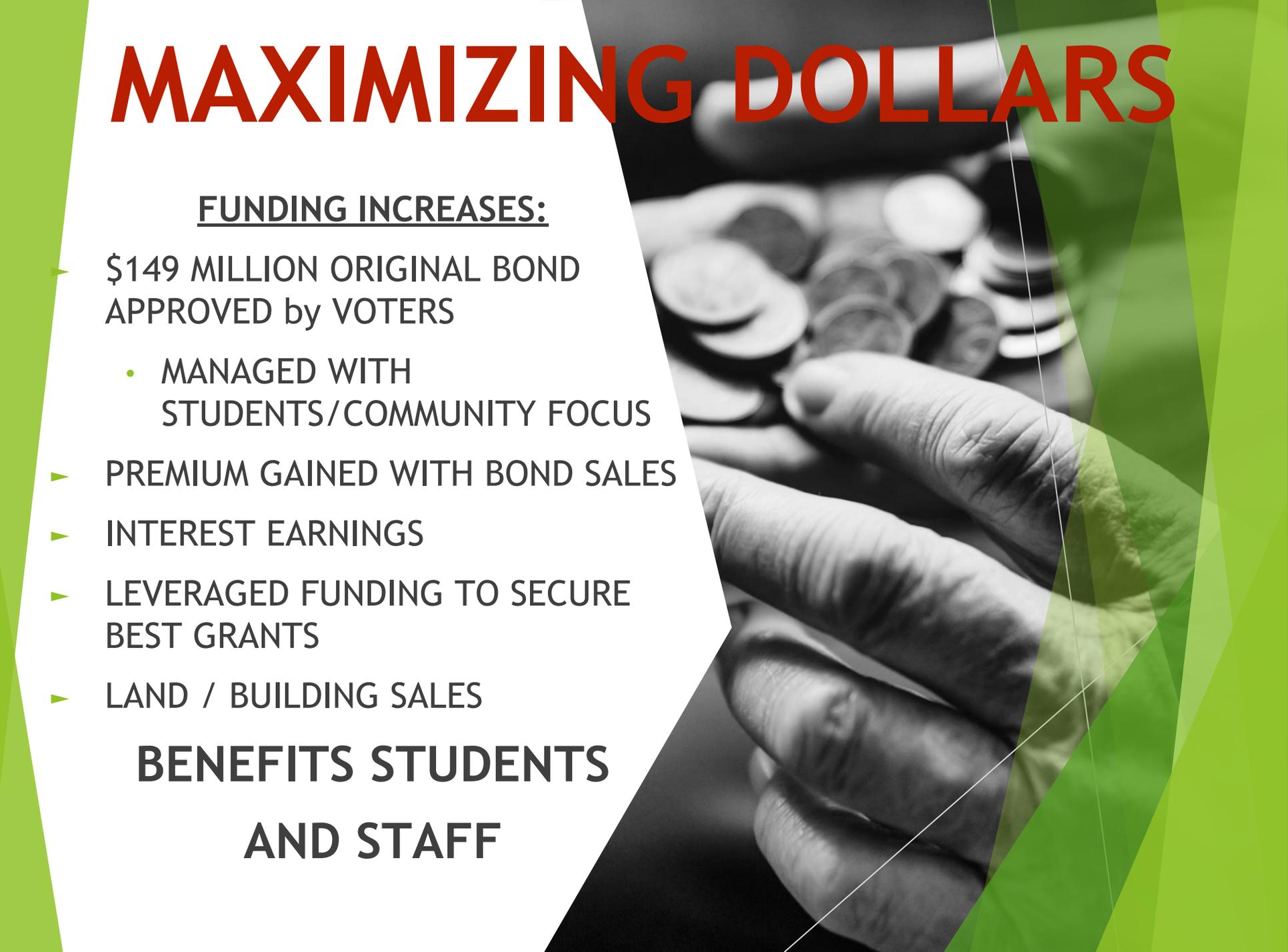
- INCLUDES 1,059 BOND LINE ITEMS.
- REQUESTED STAFF PROVIDE A “CHECKLIST” BY SCHOOL. IN DEPTH REVIEW TWICE A YEAR.
- ADEQUATE PLAN PRESENTED TO ADDRESS EVERY LINE ITEM OF THE BOND AS PROMISED.

STATUS BY CATEGORY

■ Complete ■ Underway ■ Remaining



MAXIMIZING DOLLARS



FUNDING INCREASES:

- ▶ \$149 MILLION ORIGINAL BOND APPROVED by VOTERS
 - MANAGED WITH STUDENTS/COMMUNITY FOCUS
- ▶ PREMIUM GAINED WITH BOND SALES
- ▶ INTEREST EARNINGS
- ▶ LEVERAGED FUNDING TO SECURE BEST GRANTS
- ▶ LAND / BUILDING SALES

**BENEFITS STUDENTS
AND STAFF**

SHORT LIST OF BOE ADDED PROJECTS

- ▶ FERGUSON HIGH SCHOOL / THOMPSON CAREER CENTER
- ▶ EARLY CHILDHOOD CENTER
 - WITH ADDED HEAD START GRANT OF \$2.4 MILLION
- ▶ ADDITIONAL ENHANCEMENTS TO LONG LIST OF MAINTENANCE PROJECTS
- ▶ PK8 CONSOLIDATION at CBMS
 - MBES, MOES, CBMS

“BEST” GRANTS

(BUILDING EXCELLENT SCHOOLS TODAY)

Received to Date -

- ▶ #1. \$1.48 MILLION EXPANDED ROOFING PROJECTS
- ▶ #2. \$5 MILLION EXPANDED OPPORTUNITIES
 - MECHANICAL SYSTEM UPGRADES
 - SECURE ENTRYWAY UPGRADES
- ▶ #3. \$5.2 MILLION FOR PK-8 SCHOOL CONSOLIDATION OF:
 - CONRAD BALL MIDDLE SCHOOL
 - MARY BLAIR ELEMENTARY
 - MONROE ELEMENTARY

FUND MANAGEMENT SUMMARY

- ▶ **THE CURRENT PLAN IS FOR OVER \$200 MILLION WORTH OF IMPROVEMENTS**
 - ▶ Facility Maintenance never ends
 - ▶ Will help keep up with demand until future Bond Programs are secured
- ▶ **CREATIVITY OF STAFF IN ACQUIRING THESE GRANTS**
- ▶ **STAFF EXPERTISE AND LEADERSHIP IN COMPLETING PROJECTS WITH UNPRECEDENTED TIME AND BUDGET CONSTRAINTS**
 - ▶ COVID-19 Challenges
 - ▶ Increased Material Costs
 - ▶ Supply Chain Challenges
- ▶ **STEWARDSHIP OF BOE, PAST AND PRESENT, TO MAINTAIN OUTSTANDING CREDIT RATING**

NEXT STEPS

- MONITOR 2022 PROJECTS
- EVALUATE REMAINING BOND PROJECTS
- CONTINUE TO REVIEW CONTINGENCY FUNDS INCLUDING PROJECT SAVINGS
 - ENCOURAGE STAFF TO EXPLORE POTENTIAL PROJECTS
 - IN DEPTH REVIEW OF OPTIONS
- PROVIDE RECOMMENDATIONS TO THE BOE

THANK YOU!

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



QUESTIONS?

CECIL GUTIERREZ, CHAIR

DAN TRAN, VICE-CHAIR