



## **Staff Quarterly Progress Report to the Boulder Valley Board of Education**

February 2008

### **Bond Issuance**

Today, the district issued \$178.6 million in general obligation bonds. This is the second and final bond issuance in this program. The district decided to issue the remaining bonds all at one time to enable us to take advantage of the current competitive construction market. With these funds available, we will be able to expediently write contracts for Phases 2 and 3. Issuing the remaining bonds in one letting rather than two also will save the District approximately \$500,000 in fees associated with the transaction.

The bonds were issued at an interest rate of 4.75 percent. The District and our financial advisors were very pleased with this rate. This interest rate is also good news for taxpayers. Original projections for the cost to repay the bonds were based on the maximum allowable interest rate of 6.25 percent. The lower rate means the debt will cost less than projections for taxpayers to repay.

As of January 31, 2009 the Bond Program has expended \$96,921,416.29.

### **Phase 1 Project close outs**

Some of our Phase 1 projects are now beginning to enter the close-out stage. When construction on the projects is complete, the Board gives final approval to the project, the District gives public notice of final payment and final payment is made. We anticipate bringing an increasing number of projects to the Board for approval in the coming months.

### **Phase 2 Kick Off**

Phase 2 kicked off this month with the selection of architects and general contractors. Phase 2 will be implemented in two waves. Phase 2a includes 12 projects and will begin design next month. Phase 2b includes 10 projects and will begin design in the fall.

Earlier this month we held Bond 101, an orientation for Phase 2 principals. This 90-minute session introduced principals to the Bond Team and gave them an overview of what to expect in their projects. Principals will select their design advisory teams this month. These teams will hold their first meetings in March and will conclude the majority of their work by June. We anticipate construction for the first wave of projects to begin in the late fall/early winter.

### **Columbine Elementary Rebuild**

We are in the process of selecting members for the Columbine Elementary Design Advisory Team and hope to hold the first meeting in the next few weeks. We are making extensive efforts to include members from all stakeholder groups, including neighbors, Spanish and English speaking parents, prospective parents and a representative from the City of Boulder. We are planning for the new school to be ready for the 2011-12 school year.

### **Casey Middle School Rebuild**

Many months of anticipation came to fruition this month, when heavy equipment started to move on the Casey Middle School rebuild project. Demolition of the library is complete which will allow the contractor to begin to construct the support structures for the south and west facades. Excavation for the installation of the geothermal system is underway. Beginning in April, a live webcam will be mounted at the construction site and will be linked to the Casey page of the Bond Program website to allow viewers to track the progress of the project.

### **IT Update**

To date, we are over 80 percent complete with the fiber optic construction project, with the west ring being nearly 100 percent complete. At this time we have four schools connected to the new network. We anticipate once we get ramped up we'll connect approximately one school per week. The schools that have been connected to the new network show a dramatic increase in speed between the school and the IT Data Center. This directly impacts the performance of applications like Infinite Campus, Lawson and others.

A project to upgrade the power at the IT Data Center is in progress, as is the new backup and disaster recovery data center located in Broomfield High School. Both sites are getting new Uninterruptible Power Supplies and Natural Gas Backup Generators to ensure there is no downtime on the network.

More information about projects and the Bond Program can be found on the bond website which can be accessed by following the hard hat logo on the homepage of the BVSD website at [www.bvsd.org](http://www.bvsd.org).

## **Report to the Board of Education from CBOC Chairperson Virginia Belval**

Good evening members of the Board of Education and staff.

Since the Committee's December 20 report to the Board, we have had one meeting of the full committee, on February 5 at Foothills Elementary School. I would like to thank the principal, Melissa Potes and David Jorschumb Project Manager with the School District, as well as the representatives of the architect and general contractor for the tour. I was particularly impressed with the new library, which will accommodate as many as three classes at one time.

We elected new officers at our last meeting. I will be serving as committee chair, and Jennifer O'Brien has agreed to serve as vice-chair. I would like to thank Dee Perry for her service to the committee as chair. She is leaving very large shoes to fill, and I am glad that she will continue to serve as a member of the committee. We also welcomed two new members to the Committee in February. They are Kevin Holst, representing Lafayette, and Jennifer Krieger, who is a member at large. This year for the first time we conducted an orientation meeting for our new members on January 29. Our two most recent members attended as well as members who joined the committee during the past year. The committee currently has two openings, one for a middle level principal representative, and one for a middle level teacher representative.

We did not have any action items at our February meeting, however we did hear an update from staff on the various projects now underway. All projects are on or ahead of schedule. Staff also presented us with information about the second letting of bonds which should have happened to day. Current plans are to move up the construction schedule of several remaining bond projects in order to take advantage of a favorable construction market. This is very good news, as our schools will benefit from improvements sooner than originally anticipated, and the district may realize significant cost savings as a result of being able to finish sooner.

Members of the committee continue to monitor the Bond website, which is generally very complete and informative.

Our next meeting will be held on April 2 at Lafayette Elementary school. We plan to continue tours of the school prior to our meetings, as we have found this a helpful way to appreciate all of the progress that has been made on bond projects. We have also discussed having Committee members accompany staff to meetings of the city councils in our school district. We feel it would be timely to thank the councils for their past support and to update them on the projects in their communities. We have also discussed scheduling a bus tour of ongoing projects for committee members in addition to our regular meetings.