

Tolleson Elementary School District No. 17
BUSINESS SERVICES

**ANALYSIS OF BOND PROJECTS
JUNE 30, 2020**

Historical Background:

In November 2017, school district voters approved a \$24,000,000 bond measure. Pursuant to Arizona Revised Statutes (A.R.S.) §15-491.K, school districts are required to hold a public meeting to provide an update on the progress of capital improvement financed through bonding.

The school district sold \$15,000,000 in bonds in 2018 as part of year one of a three year phased bond program. The school district sold the remaining \$9,000,000 in 2019-2020 school year.

Fiscal Year 2018-2019 Budgeted Expenditures:

The district spent \$9,071,201.60 in bond projects as follows:

| | |
|--|------------------------|
| In House Director of Operations: Facilities portion: | |
| Salaries & benefits | \$13,666.23 |
| New Bus from VW Settlement total cost \$156,686.05 | |
| District portion for new bus | \$46,686.05 |
| New Construction Desert Oasis and Arizona Desert elementary schools: | \$8,826,778.82 |
| Security System with Security Cameras district-wide: | \$142,870.50 |
| Energy Management System district-wide: | \$41,200.00 |
| Total Expenditures FY2018-2019: | <u>\$9,071,201.60</u> |
| Balance Forward to FY1920: | \$5,472,362.60 |
| Sale of remaining Bond less premium | \$8,966,799.18 |
| Total Available: | <u>\$14,439,161.78</u> |

Fiscal Year 2019-2020 Expenditures by category:

| | |
|---|-----------------------|
| In House Director of Operations: Facilities portion: | |
| Salaries & benefits | \$17,366.47 |
| New Construction: | |
| Desert Oasis Elementary School | \$1,707,656.97 |
| Arizona Desert Elementary School | \$1,578,768.48 |
| Remodels: | |
| Porfirio H. Gonzales Elementary School | \$58,665.68 |
| Sheely Farms Elementary School | \$30,093.00 |
| Arizona Desert Elementary School | \$16,379.12 |
| New 81 Passenger Bus | \$150,008.51 |
| Technology in the Classroom Apple and Microsoft Devices | \$769,900.52 |
| Technology district-wide Support, Security, Firewall Servers, etc. | \$333,706.11 |
| Total Expenditures FY2019-2020: | <u>\$4,662,544.86</u> |
| Ending Balance at June 30, 2020: | <u>\$9,777,246.99</u> |

Projected Bond Projects for FY2020-2021:

| | |
|---|-----------------------|
| In House Director of Operations: Facilities portion: | |
| Salaries & benefits:..... | \$17,550.00 |
| Remodels: | |
| PH Gonzales Domestic Water Line | \$83,363.00 |
| Porfirio H. Gonzales Remodel Classrooms & Furniture | \$284,999.35 |
| Arizona Desert Elementary School Fencing & Security | \$7,838.45 |
| Technology in the Classroom: Apple and Microsoft Devices | \$747,428.32 |
| Technology district-wide Support, Security, Firewall Servers, etc. | \$34,275.43 |
| FY2020-2021 Expenditures to date | <u>\$1,175,454.55</u> |

Projected Bond Projects for FY2021-2022:

| | |
|---|--------------|
| In House Director of Operations: Facilities portion: | |
| Salaries & benefits:..... | \$17,550.00 |
| Recurring Lease purchase FY2021-2022: | |
| Technology in the Classroom Apple (Final) and Microsoft Devices | \$747,428.32 |

Projected Bond Projects for FY2022-2023:

| | |
|---|--------------|
| In House Director of Operations: Facilities portion: | |
| Salaries & benefits:..... | \$17,550.00 |
| Remaining Lease purchase FY2022-2023: | |
| Technology in the Classroom Final Lease Microsoft Devices | \$638,752.24 |

Available for remaining capital improvements:\$7,180,511.88