

# CONSTRUCTION PROJECTS



**BYRNES HIGH  
AND  
LYMAN ELEMENTARY  
ADDITIONS**

# GENERAL CONTRACTOR COSTS



• Byrnes High	\$25,699,000
• Lyman Elementary	<u>\$ 2,816,000</u>
• Total	\$28,515,000

# COSTS BEYOND GENERAL CONTRACTOR



- Additional costs beyond GC **\$3,411,000**
- (Including architect, engineering, construction management, inspections, furniture, equipment, technology infrastructure, technology equipment, security cameras, phone system, utility charges)

# TOTAL ESTIMATED PROJECT COSTS



• **\$31,926,000**

# PROJECT FUNDING



• Short-term Bond Issue	\$ 3,000,000
• Bond Issue	\$18,200,000
• Local Building Funds	<u>\$ 10,726,000</u>
• Total	\$31,926,000

**NO TAX MILLAGE INCREASE**

# LOCAL BUILDING FUNDS



• Currently Available	\$8,800,000
• FY 14-15 Projected Rev. Over Exp.	\$1,000,000
• Transfer from General Fund to BF	<u>\$ 926,000</u>
• Total Local Building Funds Available	\$10,726,000

# GENERAL FUND BALANCE



General Fund Balance 6/30/14		\$16,705,470
General Fund Budget	\$69,452,647	
EIA Funds Budget	5,000,000	
Federal Funds Budget	<u>3,300,000</u>	
Total Budgets	\$77,752,647	
Target Percentage Range	15%	20%
Target Balance	\$11,662,897	\$15,550,529
GF Balance Over Target	\$5,042,573	\$1,154,941