



# **New High School Costs Summary**

**Board of Supervisors Meeting**

**July 3, 2013**



# Fluvanna County High School





# New High School Costs?

- **Total debt issued for new high school**
- **Actual expenditures**
- **BOS approved actions**
- **State comparisons**



# Total Debt Issued & Outstanding

New High School Debt Issued	
Sep 2006 Note – refinanced	\$ 1,500,000
Dec 2007 Note – refinanced	\$ 1,900,000
Dec 2007 Bond – refinanced	\$ 7,500,000
Dec 2008 Bond – partially refinanced	\$ 67,525,000
<b>Total Debt Issued</b>	<b>\$ 78,425,000</b>

New High School Debt Outstanding	6/30/13
Dec 2008 Bond	\$ 9,975,000
QSCB 2009	\$ 5,149,000
2012A	\$ 3,995,000
2012B	\$ 66,120,000
<b>Total Debt Outstanding</b>	<b>\$ 85,239,000</b>



# High School Expenditures

	Expenditures
FY07	\$ 404,810
FY08	\$ 1,323,183
FY09	\$ 3,135,605
FY10	\$ 22,023,300
FY11	\$ 26,208,790
FY12	\$ 14,483,306
FY13	\$ 3,992,322
<b>Total Expenditures to Date (as of 6/18/13)</b>	<b>\$ 71,571,316</b>

Retainage – Nielsen Builders & Diversified Ed.	\$ 251,895
Recovered Costs – Raintank/Roof Settlement	\$ (259,163)
Cost of Issuance	\$ 1,082,928
Remaining Bank Balance	\$ 233,311
<b>Total Cost:</b>	<b>\$ 72,880,287</b>



# High School Budget

Fiscal Year	Description/Action	Budget
FY07	04/19/06 – Adopted Budget/CIP	\$ 1,300,000
FY07	09/05/07 – Amended Budget	\$ 200,000
FY08	04/18/07 – Adopted Budget/CIP	\$ 3,531,200
FY08	02/20/08 – Amended Budget	\$ 5,868,800
FY08	02/20/08 – Amended Budget	\$ (872,429)
FY09	02/18/09 – Amended Budget	\$ 67,525,000
FY09	02/18/09 – Amended Budget	\$ (5,634,322)
FY10	10/07/09 – Amended Budget	\$ 740,000
FY10	10/21/09 – Amended Budget	\$ 147,000
FY10	02/17/10 – Amended Budget	\$ 82,251
FY11-13	No Action	\$ -
<b>TOTAL BUDGET</b>		<b>\$ 72,887,500</b>



# VDOE Costs for 2004 – 2013

VDOE Chart

- **Costs only include construction and site development**
  - Not A&E, cost of site, or furniture and equipment
- **Attempt to do an apples to apples comparison**
- **VDOE uses \$56,866,000 as total cost of new high school**
- **Fluvanna ranks 8<sup>th</sup> in State for cost of new high school per pupil**



# LEED Certification

- **LEED Certification Cost - \$262,500**
- **Features:**
  - **30% energy use reduction through high-performing HVAC, lighting, and envelope systems.**
  - **43% water use reduction through low-flow plumbing fixtures.**
  - **Reflective roofing to reduce heat island effect, and permanent sun shading.**
- **This building achieved LEED-S Silver certification in March 2013**



# Questions?