

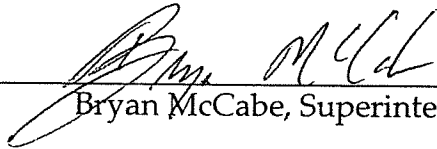
ACTION
January 10, 2011

BOARD AGENDA ITEM

TO: Board of Trustees
FROM: Bryan McCabe, Superintendent/Principal
RE: **Approval of Change Order Number 4 related to the Measure C Renovation Project**

The corrective work needed to complete the pavement area by the auditorium steps and in the handicap parking area in the Cold Spring Road parking lot was completed over the winter break. The general contractor SBS took responsibility for the concrete work, which include replacing the steps and the landing at the bottom of the ramp by Room 5. The contractor believes the changes to the asphalt area between auditorium steps and the Gazebo was not their responsibility. Following numerous conversations, meetings, and counter proposals, I agreed to a cost to the District of \$7,415.09 for that area. That cost is reflected as Change Order No. 4, which requires Board approval. The change order is included with this agenda item.

I recommend that the Board of Trustees approve Change Order No. 4.



Bryan McCabe, Superintendent/Principal

11.01.

Change Order No. 4

DSA File # 43-11

Contract No. 1

DSA Application #03-113015



C H A N G E O R D E R N O 4

Project:

Cold Spring School District
Cold Spring Elementary Modernization
PMSM Project No. 09014.01

Contractor:

SBS Corp.
31416 Agoura Road, Suite 135
Westlake Village, CA 91361

Date: December 17, 2010

The scope of work will be modified only as herein specifically set forth and in all other respects remains unaltered.

Item #1: AC Paving North of Building 100:

Remove and replace asphalt paving North of Building 100 at stairs landing.

Reason: It was discovered in the field that the existing conditions were different from what was shown on the approved drawings. Based on the survey information provided by SBS the asphalt elevations were revised while maintaining all slopes in the path of travel per code.

Notice to Contractor: The contractor proposed correction is based on contractor provided survey information. The corrections to the asphalt paving area were reviewed by PMSM for compliance with DSA approved drawings only. As noted throughout the contract documents if unforeseen changes have to be made in the field, the contractor shall contact the Architect prior proceeding with the work. If the Contractor fails to notify the Architect of any changes that might affect maximum allowed slopes and/or path of travel guidelines and proceeds with the work, all costs to make any extra repairs will be incurred by the contractor. The asphalt paving repair work is to occur and be completed between December 17, 2010 and December 31, 2010. Failure to complete the work during this time will result in the District correcting the work and back charging the contractor for all incurred costs related to this.

Back-up: Project team: Contractor COR No. 32 (1 pages)

DSA: None

Change in Contract Sum for this item: Increase \$ 7,415.09

Change in Contract Time for this item: Increase 0 Days

1122

Change Order No. 4

DSA File # 43-11

Contract No. 1

DSA Application #03-113015

Original Contract Sum:	\$ 1,111,034.00
Contract Sum prior to this Change Order:	\$ 1,220,182.89
Contract Sum is Increased by this Change Order by:	\$ 7,415.09
Contract Sum will be Increased to:	\$ 1,227,597.98

Original Substantial Completion date:	Aug. 20, 2010
Completion date prior to this Change Order:	Aug. 20, 2010
New Completion date after this Change Order:	Sept. 24, 2010

Original Substantial Completion date Basement Area Only:	Aug. 20, 2010
Completion date prior to this Change Order Basement Area only:	Sept. 11, 2010
New Completion date after this Change Order Basement Area only:	Oct. 20, 2010

Contractor and Owner acknowledge that the change in Contract Sum and Contract Time set forth above constitute the complete compensation and time extension for this change in the work including, but not limited to, Contractor's field and office overhead, profit and supervision and Owner's project expenses, inspection and administration costs.


Accepted by
SBS CORPORATION


Authorized by
COLD SPRING SCHOOL DISTRICT

Recommend Approval by
PMSM ARCHITECTS

Agreed to by
DIVISION OF THE STATE ARCHITECT

11.23

CONTRACTOR COST PROPOSAL

COR No. 32.1

Date: _____

Project:
Contractor: **SBS Corporation**

RFI Reference: 57
Submittal Reference: _____

The following is an itemized proposed change.

1. Description of Proposed Change:

Remove and replace 3" Asphalt section at West Stair location per the attached Sketch by Above Grade Engineering with Notes by SBS Corporation Dated 12/6/10

2. Subcontractor Costs: (See attached supporting documentation)

Total Labor (Attach itemized hours and rates)	\$	<u>3,418.76</u>
Total Material (Attach itemized qty. & unit costs + sales tax)	\$	<u>1,929.24</u>
Total Equipment (Attach invoices)	\$	<u>900.00</u>
Total Direct Expenses (Labor + Material + Equipment):	A. \$	<u>6,248.00</u>
Subcontractor OH & P (5% of item A):	B. \$	<u>312.40</u>
Subcontractor Insurance and Taxes (25% of Total Labor):	C. \$	<u>854.69</u>
Total Subcontractor Costs (items A+B+C):	D. \$	<u>7,415.09</u>

3. General Contractor Costs:

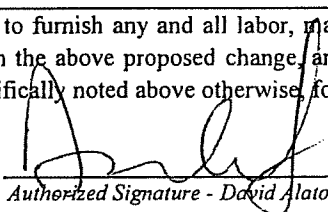
Total Labor (Attach itemized hours and rates)	\$	<u>-</u>
Total Material (Attach itemized qty. & unit costs + sales tax)	\$	<u>-</u>
Total Equipment (Attach invoices)	\$	<u>-</u>
Total Direct Expenses (Labor + Material + Equipment):	E. \$	<u>-</u>
Total General Contractor Costs (item D + E):	F. \$	<u>7,415.09</u>
General Contractor's OH & P on Subcontractors work (0% of item F):	G. \$	<u>-</u>
General Contractor OH & P on Work with Own Forces (0% of Total Labor):	H. \$	<u>-</u>
Subtotal (items F + G + H)	I. \$	<u>7,415.09</u>
(0% Bond)	J. \$	<u>-</u>

Net Addition (Deletion) due to this Proposed Change: \$ 7,415.09

The proposed change will (X) increase, () decrease, () not affect the Contract Time by _ calendar days.

The undersigned hereby proposes to furnish any and all labor, material, equipment, supervision, and all incidentals necessary that is required in connection with the above proposed change, and in strict accordance with the requirements of the original contract documents except as specifically noted above otherwise, for the sum stated above including all overhead and profit.

SBS Corporation
Contractor


Authorized Signature - David Alatorre

President/CEO
Title

12/15/2010
Date

11.D.4

BOARD AGENDA ITEM

TO: Board of Trustees
FROM: Bryan McCabe, Superintendent/Principal
RE: Update on the Measure C Renovation Project

Completion of SBS Project

The completion of the Renovation Project with SBS Corporation is very close.

The only remaining work of significance is the installation of support wires for the classroom lights in Rooms 4, 5, 6, and 7.

We should have two more payments to SBS. Pay App #5 will include all of the complete work minus the retention. Once the Board approves that the project is complete, I will file a Notice of Completion with the County. After a series of other close out steps are completed a final payment will be made.

Summary of payments to date to general contractor

Original contract sum	\$1,111,034
Approved change orders	\$109,148
Change Order #4	\$7,415
Total	\$1,227,597
Retainage (10%)	\$122,760
Paid to date	\$1,061,122
Amount left to pay including retainage	\$166,475

Summary of Measure C Budget


Bond proceeds	\$2,574,103	
Cost of issuance		97,325
Underwriter's discount		31,660
Debt service fund		5,576
2010 Renovation Project		1,685,464
Other projects		18,660
Total Anticipated expenditures to date	\$1,838,685	
Balance	735,418	

12A1.

Final Completion of Project with the Division of State Architect (DSA)

In order to obtain a final certification of completion for this project with DSA, there are three areas of work that need to be completed.

One area is the door thresholds for classrooms 1, 2, 3, and the primary wing restroom. The plans to correct the thresholds were not included in the scope of work with SBS. PMSM has created a plan to correct the doorway issues. We have an estimate from a local contract that is under the \$15,000 bid limit. Therefore, we do not need to go through the public bid process. I recommend that we do this work over spring break.

 The second area is the need to provide stabilization wires for the ceiling projectors in four classrooms (4, 5, 6, and 7). The DSA supervisor from the LA office noted this requirement when he visited the campus a few months ago. I do not have an estimate for this work, but I believe the electrician doing the recent work for SBS is qualified and capable of doing the work.

Finally, we need to provide a safety railing at the east end of the raised deck by the boys' restroom. The fall is an inch more than specified in the plans. SBS does not believe it is their responsibility. I do not believe this item will have a significant cost to complete.

Future Renovation Work with Measure C Funds

I plan to meet with the ad-hoc committee this month to establish a draft list of potential projects for the Board to review at the February meeting. At that time the Board should establish a priority for the projects and we can begin to develop a time frame for completion and obtain cost estimates and/or proposals.

12A.2

MIKE KELLEY CONSTRUCTION

P.O. Box 4787
Santa Barbara, CA 93140
805-730-7818
805-730-7819 Fax
License# 797521

PROPOSAL AND CONTRACT COLD SPRINGS SCHOOL Cold Springs Road

Date: 2/18/2011	Architect: PMSM Architects
To: Tynan Group	Plan Date: 12/09/10
2927 De La Vina Street	Structural Engineer: NA
Santa Barbara, CA 93105	Soils Report: None Provided
P: 679-6574	Sheet Bid: A202
F: 898-9897	
Attn: Scott Douglas	

We hereby propose to furnish labor and material for completion of the following scope of work:

Demolish existing stoops and replace	\$ 10,580.00
Includes demolition of existing stoops, removal of demolished material from site, and new slabs with proper slope per drawings.	

Excludes protection of existing site improvements.

Total	\$ 10,580.00
-------	--------------

ACCEPTANCE:

The above price and specification of this Proposal and Contract are satisfactory and are hereby accepted.

MIKE KELLEY CONSTRUCTION

DATE

TYNAN GROUP

DATE

3.a.

Page 2

Mike Kelley Construction
Proposal and Contract
Cold Springs School
February 18, 2011

STANDARD EXCLUSIONS:

Unless otherwise noted in our scope of work,
the following are typically excluded:

- 1 AC paving and patching
- 2 Backfill
- 3 Grading
- 4 Removal of spoils from site
- 5 Cost associated with unknown buried utilities and obstructions
- 6 Materials and labor for repair or damage resulting from weather, flood, fire, or other acts of god
- 7 Dewatering
- 8 Drainage
- 9 Surveys, engineering and special inspections
- 10 Permit and fees
- 11 Masonry and grouting
- 12 Removal and restoring of planting and irrigation
- 13 Rock excavation
- 14 Shoring
- 15 Layout for other trades
- 16 Tree and stump removal
- 17 Waterproofing
- 18 Caulking and sealant
- 19 Sawcutting and demolition
- 20 Special concrete colors and finishes not specified
- 21 Digging and backfilling of trenches for other trades underground utilities
- 22 All concrete embedments other than standard anchor bolts and standard Simpson hardware
- 23 Retrofitting of anchor bolts
- 24 Job safety such as: Handrail, fencing, barricades.

STANDARD INCLUSIONS:

- 1 Trenching for footings
- 2 Forming
- 3 Reinforcing steel
- 4 Standard hardware
- 5 Set templates (templates provided by others)
- 6 Pumping of concrete
- 7 Fill sand or base
- 8 6 mil. Visqueen
- 9 Stockpile footing spoils within 100 feet
- 10 Load trash bin provided by others
- 11 Minimum depths shown on plans are maximum depths bid.

NECESSARY FOR CONSTRUCTION:

- 1 Subgrade within +/- .10 ft.
- 2 Survey, cutsheets
- 3 Temporary power
- 4 Temporary toilet
- 5 Approved plans
- 6 Permit
- 7 Signed Contract

Initialed

Tynan Group

Initialed

Mike Kelley Const.

3.b

ARCHITECTS

1004 EAST MAIN STREET
SANTA MARIA, CA 93454
TEL 805 925 2421
FAX 805 925 2490

PMSM

REFERENCE NO. _____

DSA NO. _____

ADDENDUM NO. _____

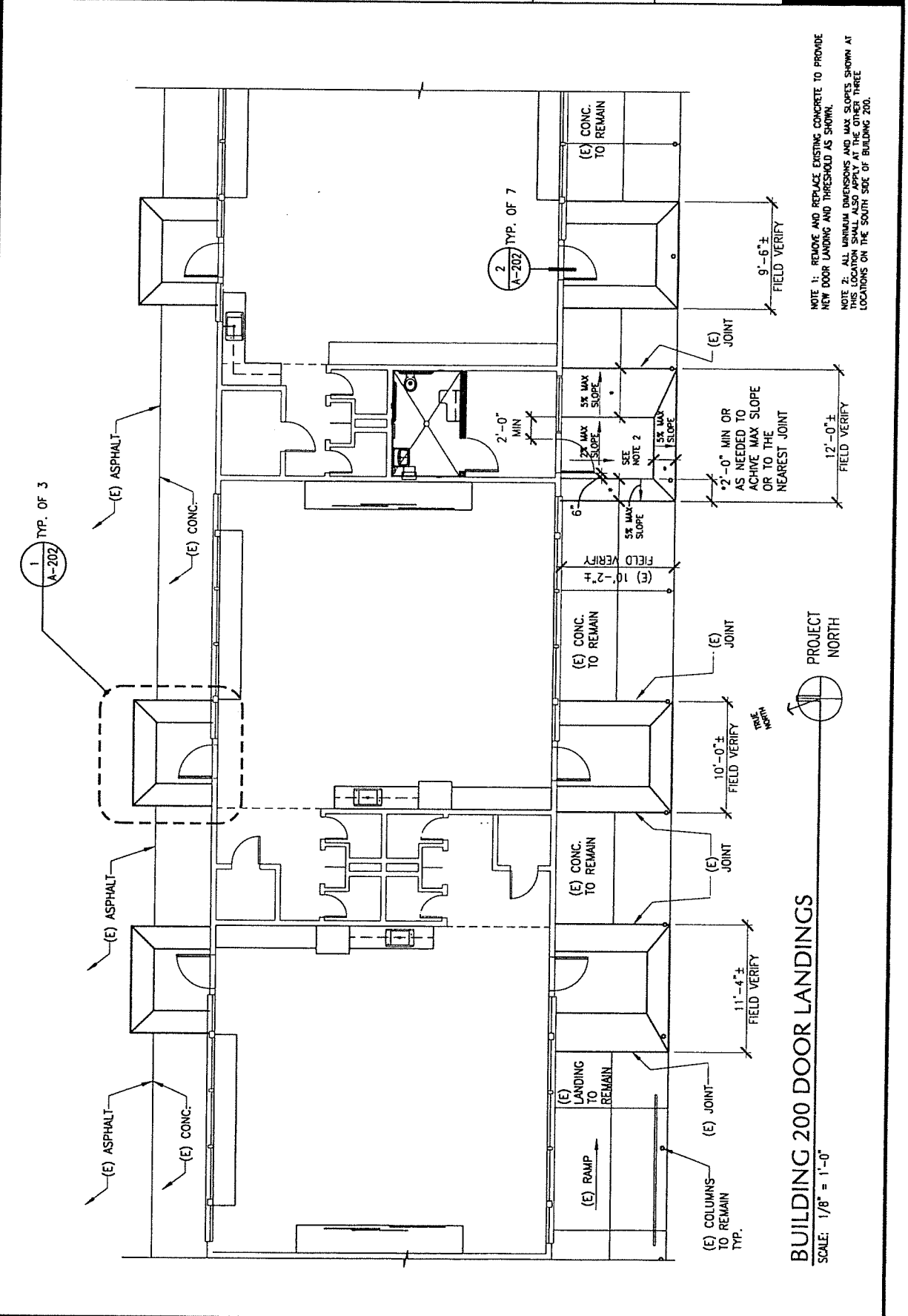
PMJM JOB NO. 09014.01

DATE 12/09/10 BY lc

COLD SPRINT SCHOOL DISTRICT

COLD SPRINT ELEMENTARY

DRAWING NO. A-202



3.2

ACTION
February 7, 2011

BOARD AGENDA ITEM

TO: Board of Trustees

FROM: Bryan McCabe, Superintendent/Principal

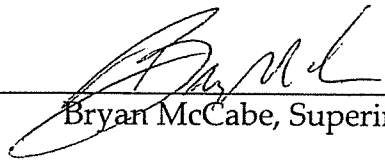
RE: **Approval of the Project Completion for the Measure C Renovation Project with SBS Corporation**

Following a number of walk-throughs, punch walks, and conversations between the District's project manager, the architect, and myself, it is agreed that the renovation project with SBS Corporation is complete. The area redone in front of the auditorium steps has been signed-off by the DSA inspector as being ADA compliant.

The District with the assistance of the architect and legal counsel has developed a settlement letter to send to SBS identifying the desire to complete the project, requesting final payment applications, and announcing the District's intent to withhold approximately \$25,000 for incomplete and unsatisfactory work.

Prior to the final payment being released from the County Education Office, the Board must approve the project completion.

Therefore, I recommend that the Board of Trustees approve the completion of the field renovation project and release the final payment to SBS Corporation.



Bryan McCabe, Superintendent/Principal

11.B.

BOARD AGENDA ITEM

TO: Board of Trustees

FROM: Bryan McCabe, Superintendent/Principal

RE: **Establishing future renovation project priorities for the remaining Measure C General Obligation Bond funds**

Background

At the July board meeting, I introduced the task of making plans for the use of Measure C funds not spent in the current renovation project. The Board suggested two steps, first identifying the appropriate uses for the funds and second establishing a priority list for the expenditure of the funds.

I have spoken to both bond counsel and Ron Levy, the District's auditor. Bond counsel suggested adherence to the voter approved Project List (see attached). He invited me to have him review any items that might seem questionable.

The final test of appropriate use of bond funds comes from both the Citizens Oversight Committee and the auditor conducting the performance audit. I reviewed the current expenditures with Mr. Levy, and he affirmed the use of funds for projects that enhance and protect the building. He said the surveillance camera system and a security alarm system would be appropriate expenditures. The installation of the projectors is appropriate since it is clearly classroom building upgrade, but the purchase of furniture or computers would not comply. Another example he gave of an inappropriate expenditure was the purchase of a district vehicle.

Mr. Levy says that in a performance audit he looks for the following:

1. Are the expenditures in line with the Project List (in the case of Cold Spring School's project, is it "in the spirit of renovation or modernization")?
2. Was the proper bid process used?
3. Did the Citizens Oversight Committee approve the expenditures?

Also, the Board directed me to establish an ad-hoc committee that included members of the Oversight Committee, Board, and school staff. That committee met last week and created the list of needed renovation projects that is included with this agenda item.

Next Steps

The list of Possible Renovation Projects is presented to Board for review and comment. I am in the process of having the items on the list that may be questionable for the use on Measure C funds reviewed by bond counsel and the District's auditor. Also, the Citizens Bond Oversight Committee should agree to any project prior to final board approval.

Once these projects are vetted by these groups, and more accurate estimates are obtained, and clarification of DSA approval is checked, I will bring a final list to the Board for prioritization.

Cold Spring School District

Possible Renovation Projects with Measure C Funds

Area	Description	Estimated Cost	DSA approval	Public Bid
Portable buildings	<p>The three portables need renovation including:</p> <ul style="list-style-type: none"> • New carpet • Roof repair • HVAC upgrades • Ramp repairs • General appearance 	Unknown	Only for the ramps if replaced	Depends on scope of work
Interior hallway in main building	<p>Renovation needed for:</p> <ul style="list-style-type: none"> • Floor • Ceiling • Lights • Walls • Custodial closet • Kitchen • Remove cubbies • Add trophy case 	Unknown	ADA access may be issue	Depends on scope of work
PE shed by library	Tear down, expand slab, install larger Tuff Shed	Unknown	No	No
Primary classroom eating areas	Replace asphalt surface in two eating areas	\$5,000	No	No
Asphalt surface on playground and parking lot	Option 1 slurry coat with patching where root damaged and pre-sealing cracks, with restriping	\$13,000	No	No
Asphalt surface on playground and parking	Option 2: top coat all asphalt areas with restriping	Unknown	No	Yes

12.B.3.

lot					
All exterior building surfaces	Paint stucco and trim on all buildings	\$150,000	No		Yes
Campus wide fire alarm system	Replace existing system with comprehensive system that is current	\$90,000	Yes		Yes
Play structure	Replace existing play structure and replace tire retaining wall/border and sand with new framing/curb and new fall surface	\$150,000 to \$200,000	Purchase DSA approved equipment		No
Play surfaces	Add additional hard surface to teatherball play area in upper grade playground	Unknown	Yes		Yes
Play field	Complete grass renovation on upper grade playfield	\$75,000	No		Yes
Solar energy	Install solar energy panels to reduce the cost of electricity .	\$500,000	Yes		Yes
Girls Restroom	Create an additional girls restroom by moving the kiln room to a storage closet and using the kiln room as a girls restroom.	Unknown	Yes		Yes

12.B.4.

Cold Spring School District

Project List November 2008 Bond

Renovate Cold Spring School to bring it up to current educational standards, including the following improvements:

- Repair and modernize 7 oldest classrooms (some over 50 and others over 80 years old)
- Install energy-efficient lighting, windows and mechanical systems
- Renovate existing bathrooms
- Install new flooring, cabinets, whiteboards, and learning stations
- Improve work and meeting spaces for teachers and other staff
- Upgrade the school intercom systems
- Improve electrical and plumbing systems and equipment
- Replace roof and skylights
- Make other necessary improvements identified in the renovation process

The estimated cost for the above renovations is \$2,440,000.

CONFERENCE
Discussion and/or Action
February 7, 2011
March 14, 2011

BOARD AGENDA ITEM

TO: Board of Trustees

FROM: Bryan McCabe, Superintendent/Principal

RE: **Establishing future renovation project priorities for the remaining Measure C General Obligation Bond funds**

At the February Board Meeting, I presented a preliminary list of facility improvement projects using Measure C funds for the Board's review. Attached is a revised list with some additional projects added. Maintenance Director Randy Nickson and I have reviewed every possible area for immediate or near future renovation needs. Also, the Tynan Group deferred maintenance evaluation should help clarify needs.

Although no formal prioritization process has been used, I did begin to order the projects according to areas of immediate need in my opinion with highest priority given to the play structure followed by the portable units and a new lighting system.

At the February meeting, the Board asked for information on the option of returning unspent Measure C funds to the taxpayer. I asked Joanna Bowes from KNN to prepare an estimate if funds were returned.

Next steps

- Obtain cost estimates for all renovation projects listed.
- Consider input from the Tynan Group study of facilities and equipment.
- Seek input from the Citizens Bond Oversight Committee.
- Obtain any additional information for the Board's consideration.
- Prioritize projects
- Determine if returning funds to the taxpayers is a viable option.

I believe that an 80 year old campus with buildings that are 50 and 80 years old, has significant needs for renovation. Many parents and staff members spent considerable hours working to get voter approval for the Measure C funds, and to release these funds without clearly understanding both the short term and long term needs of the facilities would be a mistake. The District must spend 85% of the funds within three years of issuance. Thus, \$2.1 million needs to be spent by the fall of 2012, and \$360,00 (half of the remaining funds) can be held for planned and unforeseen renovation needs in the future.

12.6.1.

Cold Spring School District

Possible Renovation Projects with Measure C Funds

March 2011

Area	Description	Estimated Cost	DSA approval	Public Bid
Play structure	Replace existing play structures (large unit and single primary grade unit) and replace tire retaining wall/border and sand with new framing/curb and new fall surface	\$150,000 to \$200,000	Purchase DSA approved equipment	No
Replace lighting system in all remaining buildings	Replace the current light fixtures in all remaining buildings -- the office, library, portables, hallway, kitchen, and other restrooms -- with new energy efficient lights. All of the permanent classrooms and the restrooms renovated last summer have new lights.	Unknown	No	Yes
Portable buildings	The three portables need renovation including: <ul style="list-style-type: none"> • New carpet • Roof repair • HVAC upgrades • Ramp repairs • General appearance • New lighting system • 	Unknown	Only for the ramps if replaced	Depends on scope of work
Interior hallway in main building	Renovation needed for: <ul style="list-style-type: none"> • Floor • Ceiling • Lights • Walls • Custodial closet • Kitchen 	Unknown	ADA access may be issue	Depends on scope of work
Main Office	New carpet, paint, lighting, entry floor, workroom, and upgrade for adult restroom.	Unknown	Possibly	Yes

12 B.2

Primary classroom eating areas	Replace asphalt surface in two eating areas	\$5,000	No	No
Asphalt surface on playground and parking lot	Option 1 slurry coat with patching where root damaged and pre-sealing cracks, with restriping Option 2: top coat all asphalt areas with restriping Paint stucco and trim on all buildings	\$13,000 unknown \$150,000	No No No	No Yes Yes
All exterior building surfaces	Replace existing system with comprehensive system that is current	\$90,000	Yes	Yes
Campus wide fire alarm system				
Basketball courts and handball courts	All areas need new surfacing, and due to the many years of resurfacing, the courts probably need to ground down 6" to a foot and rebuild. New striping would be needed	Unknown	No	Yes
Play surfaces	Add additional hard surface to teatherball play area in upper grade playground	Unknown	Yes	Yes
Play field	Complete grass renovation on upper grade playfield	\$75,000	No	Yes
Solar energy	Install solar energy panels to reduce the cost of electricity.	\$500,000	Yes	Yes
Girls Restroom	Create an additional girls restroom by moving the kiln room to a storage closet and using the kiln room as a girls restroom.	Unknown	Yes	Yes
Roof system	The roofs on north side of the main building (Rooms 4 and 5) and on the Building 300 (Rooms 6 and 7) are the original roofs and should be considered for replacement.	Unknown	No	Yes
Heaters – HVAC and water heaters throughout the campus	Most classroom heaters and several water heaters have been replaced over the years, but a number of units are past their life expectancy and should be replaced.	Unknown	No	Depends on scope of work
PE shed by library	Tear down, expand slab, install larger Tuff Shed	Unknown	No	No

12.B.3.

Conference
Discussion and/or Action
April 11, 2011

BOARD AGENDA ITEM

TO: Board of Trustees

FROM: Bryan McCabe, Superintendent/Principal

RE: **Presentation of the deferred maintenance and equipment report
prepared by the Tynan Group**

Background

In the process of developing priorities for the Measure C renovation project, the Board determined the need to develop a long-range assessment and plan for the deferred maintenance of the school's facilities. The Board hired the Tynan Group to conduct a study and prepare a report that creates a long-term plan for maintaining the school's facilities and determines what amount of funding should be set aside annually to provide for the ongoing deferred maintenance.

Scott Douglas and Mike will present a summary report of their findings at the Board Meeting.

The next steps include:

1. Assessing the impact of the planned Measure C renovation projects with the Tynan Study
2. modifying the Tynan Study 30 year worksheet based on District staff evaluation of the District's needs and actual plans
3. finalize the actual yearly amount needed to fund the facilities fund
4. determine the amount to transfer from the General Fund (01) to Fund 14 or another fund to be used to fund facilities maintenance projects

12.A.1.



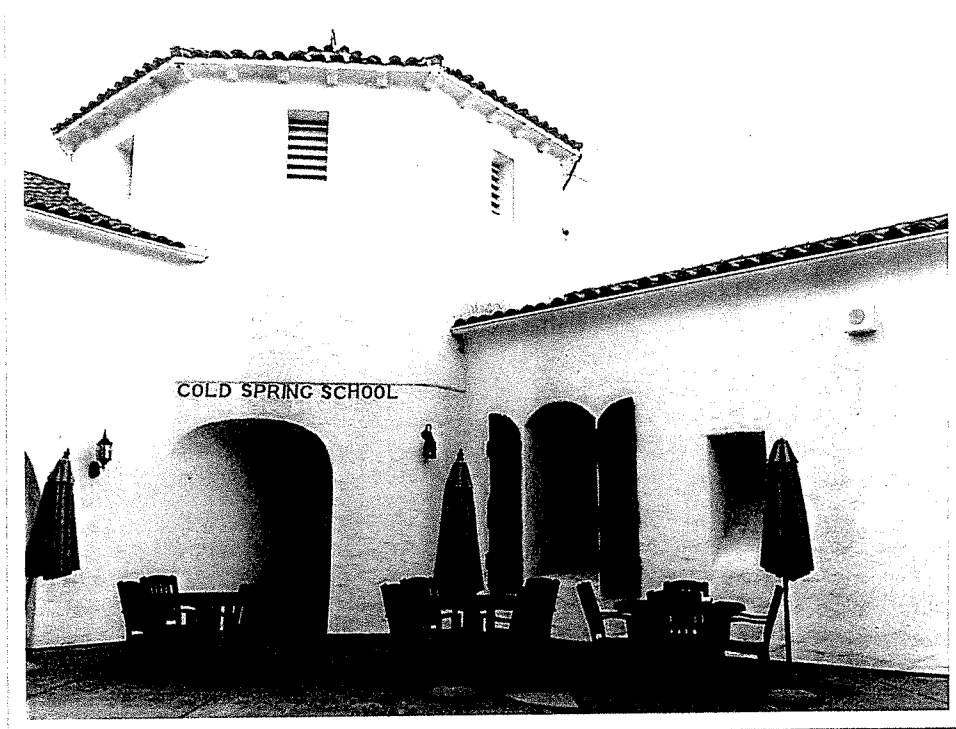
Real Estate Development Services

Reserve Study

For

Cold Spring Elementary School

Montecito, CA



TynanGroup, Inc. 2927 De la Vina Street, Santa Barbara, CA 93105
Office: (805) 898-0567 Toll Free: (800) 848-6651 Fax: (805) 898-9897 www.TynanGroup.com

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Introduction

This study will aid the Cold Spring School District in the facility maintenance of Cold Spring Elementary (CSE). In order to understand future capital obligations The Tynan Group has performed a facility audit and created a maintenance and renovation matrix to determine the proper allocation of funds for a thirty year term ending 2041. This study utilizes Cash Flow Analysis to make this determination. The following four sections will guide you through the process.

Financial Analysis: This portion of the study allows CSE to observe current and future costs. Cash Flow Analysis is the formal accounting method used here to prove that future cash flows can fund future expenses. According to estimated life spans of facility assets, the analysis spreadsheet provides the projected cost of maintenance each year. We have included annual material and labor increases according to the Producer Price Index (PPI) of 5.4% and the Consumer Price Index (CPI) of 1.8% for computer purchases.

Assumptions: The key assumptions in this study include long-term inflation rates, purchase and replacement schedules, and bond interest rates.

Facility Audit and Descriptions: This section contains the baseline details for the building, furnishings and equipment components including item descriptions, quantities/ measurements, current unit market prices and estimated useful life.

Utilizing the Study: This final section will aid CSE on what to do with the results found in this study and wrap up the benefits of implementing the content.

Financial Analysis

The Cash Flow Analysis was determined by historical construction phases of CSE to generate a maintenance and renovation schedule, facility inventory, unit pricing according to the *2011 RS Means: Facilities Construction Cost Data*, annual material and cost increases, and research of the estimated useful life of the various components. Accordingly, the funding plan estimates that CSE should annually range from \$50,000 - \$170,000 over the 30 year term. This represents a total cash flow value of \$3 million.

Understood in terms of Net Present Value (NPV) the total would be \$1.6 million. What this means is if CSE put \$1.6 million into an annuity, the projected costs for entire 30 year study would be paid for in today's dollar.

Another funding option to achieve a uniform reserve contribution is a Straight Line Annuity. Again using the NPV of \$1.6 million, we estimate that an annual contribution of approximately \$56,000 into an annuity earning 4% would produce the same result.

It should be noted that the completion of this 30 year term will produce unfunded liabilities. This is due to certain building items that continue a useful life beyond the term of the study and because the cash projections are set to balance at zero in year 2041. To understand your reserve analysis report, it is not necessary to have any accounting knowledge. The most important concern is to confirm that your reserve balance does not fall below zero in the 30-year projection.

The following spreadsheet shows the breakdown of each facility component: building, furnishings and equipment. The vertical columns show the estimated useful life, the total estimated costs to replace each item in today's dollar and the subsequent columns represents the expected replacement schedule for each year. The shaded Cash Flow Reserves at the bottom shows each yearly total.

Cold Spring Elementary

Reserve Study

Reserve Components	Estimated Useful Life (over 30 year period)	Estimated Current Cost to Replace	Fiscal Year 2011	Fiscal Year 2012	Fiscal Year 2013	Fiscal Year 2014	Fiscal Year 2015
Buildings							
Roof	75	\$ 655,575.00	\$ -	\$ -	\$ -	\$ -	\$ -
Exterior Paint	5-6y	\$ 96,293.28	\$ -	\$ -	\$ -	\$ -	\$ 101,493.12
Interior Paint	8-9 y	\$ 81,183.96	\$ -	\$ -	\$ -	\$ -	\$ -
Doors	80	\$ 60,240.00	\$ -	\$ -	\$ -	\$ -	\$ -
Window glazing	20	\$ 45,162.50	\$ -	\$ -	\$ -	\$ -	\$ -
Window casement	50	\$ 76,267.00	\$ -	\$ -	\$ -	\$ -	\$ -
Caulking	10	\$ 2,683.98	\$ -	\$ -	\$ -	\$ -	\$ -
Gutters	20	\$ 9,086.75	\$ -	\$ 1,221.59	\$ -	\$ -	\$ 2,828.91
Downspouts	30	\$ 3,759.50	\$ -	\$ -	\$ 741.60	\$ -	\$ -
Carpet Flooring	11	\$ 28,770.00	\$ 5,740.00	\$ 4,426.80	\$ 3,799.67	\$ -	\$ -
Linoleum Flooring	25	\$ 9,210.47	\$ -	\$ -	\$ -	\$ -	\$ -
Ceiling Lighting	30	\$ 55,638.00	\$ -	\$ -	\$ -	\$ -	\$ -
Ceiling Tiles	30	\$ 68,878.80	\$ -	\$ -	\$ -	\$ -	\$ -
Skylight Renovation	30	\$ 55,168.00	\$ -	\$ -	\$ -	\$ 50,592.00	\$ -
HVAC	20	\$ 6,600.00	\$ -	\$ -	\$ -	\$ -	\$ -
Gas Furnaces	20	\$ 35,000.00	\$ 5,000.00	\$ 2,635.00	\$ -	\$ -	\$ -
Water Heaters	6	\$ 9,600.00	\$ 3,200.00	\$ -	\$ -	\$ -	\$ -
Electrical panels	30	\$ 28,900.00	\$ -	\$ -	\$ -	\$ -	\$ -
Plumbing: Pipe	50	\$ 24,000.00	\$ 12,000.00	\$ 4,216.00	\$ -	\$ -	\$ -
Plumbing: Fixtures	20	\$ 22,000.00	\$ -	\$ -	\$ -	\$ -	\$ -
Termite Fumigation	15	\$ 26,000.00	\$ -	\$ 26,000.00	\$ -	\$ -	\$ -
Bathroom Partitions	25	\$ 42,780.00	\$ -	\$ -	\$ -	\$ -	\$ -
Lavatories	35	\$ 14,700.00	\$ -	\$ -	\$ -	\$ -	\$ -
Chain Link Fencing	25	\$ 19,723.80	\$ -	\$ 20,788.89	\$ -	\$ -	\$ -
Iron Fencing/ Railing Refurbishment	7	\$ 12,296.00	\$ -	\$ -	\$ 12,959.98	\$ -	\$ -
Asphalt	25	\$ 18,566.67	\$ -	\$ -	\$ -	\$ -	\$ -
Furnishings							
Desks/Chairs	10	\$ 24,150.00	\$ 3,450.00	\$ 3,636.30	\$ 3,832.66	\$ 4,039.62	\$ 4,257.76
Old Up Chairs	6	\$ 2,250.00	\$ 750.00	\$ 790.50	\$ 833.19	\$ 878.18	\$ 925.60
Equipment							
Printers	3	\$ 3,750.00	\$ 300.00	\$ 316.20	\$ 333.27	\$ 351.27	\$ 370.24
Computers	5	\$ -	\$ 20,000.00	\$ 20,360.00	\$ 20,726.48	\$ 21,099.56	\$ 21,479.35
Stage Lights	25	\$ 2,800.00	\$ -	\$ -	\$ -	\$ -	\$ -
Telecommunications System	15	\$ 10,000.00	\$ -	\$ -	\$ -	\$ -	\$ -
Server	5	\$ 3,000.00	\$ -	\$ -	\$ 3,162.00	\$ -	\$ -
Fire Alarm System	20	\$ 70,000.00	\$ -	\$ -	\$ -	\$ -	\$ -
Video Surveillance	15	\$ 1,000.00	\$ -	\$ -	\$ -	\$ -	\$ -
Bin	20	\$ 4,000.00	\$ -	\$ -	\$ -	\$ -	\$ -
Projectors	5	\$ 26,000.00	\$ -	\$ -	\$ 4,216.00	\$ -	\$ -
Sound System (Auditorium)	15	\$ 1,800.00	\$ 1,800.00	\$ -	\$ -	\$ -	\$ -
Grounds Keeping Materials	10	\$ 4,950.00	\$ -	\$ -	\$ -	\$ 2,845.80	\$ -
Kitchen Appliances	12	\$ 4,780.00	\$ -	\$ 1,686.40	\$ -	\$ -	\$ -
Television	5	\$ 690.00	\$ -	\$ -	\$ 121.21	\$ -	\$ -
CR/DVD	5	\$ 525.00	\$ -	\$ -	\$ 79.05	\$ -	\$ -
\$1,667,778.71							
Cash flow reserves			\$ 52,240.00	\$ 86,077.67	\$ 50,805.12	\$ 79,806.43	\$ 131,354.99
Producer Price Index: 5.4%							
Total Replacement cost :			\$3,095,230.18				
Straight-Line Annuity:				(\$55,970.49)			
Total Present Value of Cash Flow:			\$1,649,272.77				

Cold Spring Elementary

Reserve Study

Reserve Components	Estimated Useful Life (over 30 year period)	Estimated Current Cost to Replace	Fiscal Year 2016	Fiscal Year 2017	Fiscal Year 2018	Fiscal Year 2019	Fiscal Year 2020
Buildings							
Roof	75	\$ 655,575.00	\$ -	\$ -	\$ -	\$ -	\$ -
Exterior Paint	5-6y	\$ 96,293.28	\$ -	\$ -	\$ -	\$ -	\$ -
Interior Paint	8-9 y	\$ 81,183.96	\$ 85,567.89	\$ -	\$ -	\$ -	\$ -
Doors	80	\$ 60,240.00	\$ -	\$ -	\$ -	\$ -	\$ -
Window glazing	20	\$ 45,162.50	\$ -	\$ -	\$ 9,582.44	\$ -	\$ -
Window casement	50	\$ 76,267.00	\$ -	\$ -	\$ -	\$ -	\$ -
Caulking	10	\$ 2,683.98	\$ -	\$ -	\$ -	\$ -	\$ 2,981.68
Gutters	20	\$ 9,086.75	\$ -	\$ -	\$ -	\$ -	\$ -
Downspouts	30	\$ 3,759.50	\$ -	\$ -	\$ -	\$ -	\$ -
Carpet Flooring	11	\$ 28,770.00	\$ -	\$ -	\$ -	\$ -	\$ 16,047.15
Linoleum Flooring	25	\$ 9,210.47	\$ -	\$ -	\$ 1,362.82	\$ -	\$ -
Ceiling Lighting	30	\$ 55,638.00	\$ -	\$ -	\$ -	\$ -	\$ -
Ceiling Tiles	30	\$ 68,878.80	\$ -	\$ -	\$ -	\$ -	\$ -
Skylight Renovation	30	\$ 55,168.00	\$ -	\$ -	\$ -	\$ -	\$ -
HVAC	20	\$ 6,600.00	\$ -	\$ 6,956.40	\$ -	\$ -	\$ -
Gas Furnaces	20	\$ 35,000.00	\$ -	\$ 17,635.00	\$ -	\$ 5,270.00	\$ -
Water Heaters	6	\$ 9,600.00	\$ -	\$ -	\$ -	\$ -	\$ -
Electrical panels	30	\$ 28,900.00	\$ -	\$ -	\$ -	\$ -	\$ -
Plumbing: Pipe	50	\$ 24,000.00	\$ -	\$ -	\$ -	\$ -	\$ -
Plumbing: Fixtures	20	\$ 22,000.00	\$ -	\$ -	\$ 3,162.00	\$ -	\$ -
Termite Fumigation	15	\$ 26,000.00	\$ -	\$ -	\$ -	\$ -	\$ -
Bathroom Partitions	25	\$ 42,780.00	\$ -	\$ -	\$ -	\$ -	\$ -
Restrooms	35	\$ 14,700.00	\$ -	\$ -	\$ -	\$ -	\$ -
Chain Link Fencing	25	\$ 19,723.80	\$ -	\$ -	\$ -	\$ -	\$ -
Iron Fencing/ Railing Refurbishment	7	\$ 12,296.00	\$ -	\$ -	\$ -	\$ -	\$ 13,659.82
Asphalt	25	\$ 18,566.67	\$ -	\$ -	\$ -	\$ -	\$ -
Furnishings							
Desks/Chairs	10	\$ 24,150.00	\$ 4,487.68	\$ 4,730.02	\$ 4,985.44	\$ 5,254.65	\$ 5,538.40
Fold Up Chairs	6	\$ 2,250.00	\$ 975.58	\$ 1,028.26	\$ 1,083.79	\$ 1,142.32	\$ 1,204.00
Equipment							
Printers	3	\$ 3,750.00	\$ 390.23	\$ 411.31	\$ 433.52	\$ 456.93	\$ 481.60
Computers	5	\$ -	\$ 21,865.98	\$ 22,259.56	\$ 22,660.24	\$ 23,068.12	\$ 23,483.35
Stage Lights	25	\$ 2,800.00	\$ -	\$ -	\$ -	\$ -	\$ -
Telecommunications System	15	\$ 10,000.00	\$ -	\$ -	\$ -	\$ -	\$ -
Server	5	\$ 3,000.00	\$ -	\$ -	\$ -	\$ 3,332.75	\$ -
Fire Alarm System	20	\$ 70,000.00	\$ -	\$ -	\$ -	\$ -	\$ -
Video Surveillance	15	\$ 1,000.00	\$ -	\$ -	\$ -	\$ -	\$ -
Bin	20	\$ 4,000.00	\$ -	\$ -	\$ -	\$ -	\$ -
Projectors	5	\$ 26,000.00	\$ 4,443.66	\$ -	\$ -	\$ 4,683.62	\$ -
Sound System (Auditorium)	15	\$ 1,800.00	\$ -	\$ -	\$ -	\$ -	\$ -
Grounds Keeping Materials	10	\$ 4,950.00	\$ -	\$ -	\$ 527.00	\$ -	\$ -
Kitchen Appliances	12	\$ 4,780.00	\$ -	\$ -	\$ -	\$ 843.20	\$ -
Television	5	\$ 690.00	\$ 127.76	\$ -	\$ -	\$ 134.65	\$ -
CD/DVD	5	\$ 525.00	\$ 83.32	\$ -	\$ -	\$ 87.82	\$ -
\$1,667,778.71							
Cash flow reserves							
			\$ 117,942.11	\$ 53,020.55	\$ 43,797.25	\$ 44,274.06	\$ 63,396.00
Producer Price Index: 5.4%							
Total Replacement cost :			\$3,095,230.18				
Straight-Line Annuity:							
Total Present Value of Cash Flow:			\$1,649,272.77				

Cold Spring Elementary

Reserve Study

Reserve Components	Estimated Useful Life (over 30 year period)	Estimated Current Cost to Replace	Fiscal Year 2021	Fiscal Year 2022	Fiscal Year 2023	Fiscal Year 2024	Fiscal Year 2025
Buildings							
Roof	75	\$ 655,575.00	\$ -	\$ -	\$ -	\$ -	\$ -
Exterior Paint	5-6y	\$ 96,293.28	\$ 101,493.12	\$ -	\$ -	\$ -	\$ -
Interior Paint	8-9 y	\$ 81,183.96	\$ -	\$ -	\$ -	\$ -	\$ -
Doors	80	\$ 60,240.00	\$ -	\$ 10,582.16	\$ -	\$ -	\$ 90,188.56
Window glazing	20	\$ 45,162.50	\$ -	\$ -	\$ -	\$ -	\$ -
Window casement	50	\$ 76,267.00	\$ -	\$ -	\$ 9,836.98	\$ -	\$ -
Caulking	10	\$ 2,683.98	\$ -	\$ -	\$ -	\$ -	\$ -
Gutters	20	\$ 9,086.75	\$ -	\$ -	\$ -	\$ -	\$ 3,142.69
Downspouts	30	\$ 3,759.50	\$ -	\$ -	\$ -	\$ -	\$ -
Carpet Flooring	11	\$ 28,770.00	\$ -	\$ -	\$ 6,049.96	\$ -	\$ -
Linoleum Flooring	25	\$ 9,210.47	\$ -	\$ -	\$ 1,907.95	\$ -	\$ -
Ceiling Lighting	30	\$ 55,638.00	\$ -	\$ 6,260.76	\$ -	\$ -	\$ -
Ceiling Tiles	30	\$ 68,878.80	\$ -	\$ 7,836.32	\$ -	\$ -	\$ -
Skylight Renovation	30	\$ 55,168.00	\$ -	\$ -	\$ -	\$ -	\$ -
HVAC	20	\$ 6,600.00	\$ -	\$ -	\$ -	\$ -	\$ -
Gas Furnaces	20	\$ 35,000.00	\$ 2,635.00	\$ -	\$ 2,635.00	\$ -	\$ -
Water Heaters	6	\$ 9,600.00	\$ -	\$ -	\$ -	\$ -	\$ -
Electrical panels	30	\$ 28,900.00	\$ 3,583.60	\$ -	\$ -	\$ -	\$ -
Plumbing: Pipe	50	\$ 24,000.00	\$ -	\$ -	\$ -	\$ -	\$ -
Plumbing: Fixtures	20	\$ 22,000.00	\$ -	\$ -	\$ -	\$ -	\$ -
Termite Fumigation	15	\$ 26,000.00	\$ -	\$ -	\$ -	\$ -	\$ -
Bathroom Partitions	25	\$ 42,780.00	\$ -	\$ -	\$ -	\$ -	\$ -
Restrooms	35	\$ 14,700.00	\$ 2,213.40	\$ -	\$ -	\$ -	\$ -
Chain Link Fencing	25	\$ 19,723.80	\$ -	\$ -	\$ -	\$ -	\$ -
Iron Fencing/ Railing Refurbishment	7	\$ 12,296.00	\$ -	\$ -	\$ -	\$ -	\$ -
Asphalt	25	\$ 18,566.67	\$ -	\$ -	\$ -	\$ 19,569.27	\$ -
Furnishings							
Desks/Chairs	10	\$ 24,150.00	\$ 5,837.48	\$ 6,152.70	\$ 6,484.95	\$ 6,835.13	\$ 7,204.23
Fold Up Chairs	6	\$ 2,250.00	\$ 1,269.02	\$ 1,337.54	\$ 1,409.77	\$ 1,485.90	\$ 1,566.14
Equipment							
Printers	3	\$ 3,750.00	\$ 507.61	\$ 535.02	\$ 563.91	\$ 594.36	\$ 626.45
Computers	5	\$ -	\$ 23,906.05	\$ 24,336.36	\$ 24,774.41	\$ 25,220.35	\$ 25,674.32
Stage Lights	25	\$ 2,800.00	\$ -	\$ -	\$ -	\$ 2,951.20	\$ -
Telecommunications System	15	\$ 10,000.00	\$ -	\$ -	\$ -	\$ 10,540.00	\$ -
Server	5	\$ 3,000.00	\$ -	\$ -	\$ -	\$ 3,512.72	\$ -
Fire Alarm System	20	\$ 70,000.00	\$ -	\$ -	\$ -	\$ -	\$ -
Video Surveillance	15	\$ 1,000.00	\$ -	\$ -	\$ -	\$ -	\$ 1,054.00
Bin	20	\$ 4,000.00	\$ -	\$ -	\$ -	\$ -	\$ -
Projectors	5	\$ 26,000.00	\$ -	\$ 4,936.54	\$ -	\$ -	\$ 5,203.11
Sound System (Auditorium)	15	\$ 1,800.00	\$ -	\$ -	\$ -	\$ -	\$ -
Grounds Keeping Materials	10	\$ 4,950.00	\$ -	\$ -	\$ -	\$ 2,371.50	\$ -
Kitchen Appliances	12	\$ 4,780.00	\$ -	\$ 790.50	\$ -	\$ -	\$ -
Television	5	\$ 690.00	\$ -	\$ 141.93	\$ -	\$ -	\$ 149.59
CR/DVD	5	\$ 525.00	\$ -	\$ 92.56	\$ -	\$ -	\$ 97.56
\$1,667,778.71							
Cash flow reserves			\$ 141,445.27	\$ 63,002.38	\$ 53,662.93	\$ 73,080.43	\$ 134,906.64
Producer Price Index: 5.4%							
Total Replacement cost :			\$3,095,230.18				
Straight-Line Annuity:							
Total Present Value of Cash Flow:			\$1,649,272.77				

Cold Spring Elementary

Reserve Study

Reserve Components	Estimated Useful Life (over 30 year period)	Estimated Current Cost to Replace	Fiscal Year 2026	Fiscal Year 2027	Fiscal Year 2028	Fiscal Year 2029	Fiscal Year 2030
Buildings							
Roof	75	\$ 655,575.00	\$ 94,860.00	\$ -	\$ -	\$ -	\$ -
Exterior Paint	5-6y	\$ 96,293.28	\$ -	\$ 106,973.75	\$ -	\$ -	\$ -
Interior Paint	8-9 y	\$ 81,183.96	\$ -	\$ -	\$ -	\$ -	\$ -
Doors	80	\$ 60,240.00	\$ -	\$ -	\$ 7,936.62	\$ -	\$ -
Window glazing	20	\$ 45,162.50	\$ -	\$ -	\$ -	\$ -	\$ -
Window casement	50	\$ 76,267.00	\$ -	\$ -	\$ -	\$ -	\$ -
Caulking	10	\$ 2,683.98	\$ -	\$ -	\$ -	\$ 3,312.39	\$ -
Gutters	20	\$ 9,086.75	\$ -	\$ -	\$ -	\$ 13,608.75	\$ -
Downspouts	30	\$ 3,759.50	\$ -	\$ -	\$ -	\$ 3,407.76	\$ -
Carpet Flooring	11	\$ 28,770.00	\$ -	\$ -	\$ -	\$ -	\$ -
Linoleum Flooring	25	\$ 9,210.47	\$ -	\$ -	\$ -	\$ -	\$ -
Ceiling Lighting	30	\$ 55,638.00	\$ -	\$ 31,572.29	\$ -	\$ -	\$ -
Ceiling Tiles	30	\$ 68,878.80	\$ -	\$ -	\$ 20,512.53	\$ -	\$ -
Skylight Renovation	30	\$ 55,168.00	\$ -	\$ -	\$ 7,555.07	\$ -	\$ -
HVAC	20	\$ 6,600.00	\$ -	\$ -	\$ -	\$ -	\$ -
Gas Furnaces	20	\$ 35,000.00	\$ -	\$ -	\$ -	\$ -	\$ -
Water Heaters	6	\$ 9,600.00	\$ -	\$ -	\$ -	\$ 6,745.60	\$ -
Electrical panels	30	\$ 28,900.00	\$ -	\$ -	\$ 12,542.60	\$ -	\$ -
Plumbing: Pipe	50	\$ 24,000.00	\$ -	\$ -	\$ -	\$ -	\$ -
Plumbing: Fixtures	20	\$ 22,000.00	\$ -	\$ -	\$ -	\$ -	\$ -
Termite Fumigation	15	\$ 26,000.00	\$ 27,404.00	\$ -	\$ -	\$ -	\$ -
Bathroom Partitions	25	\$ 42,780.00	\$ -	\$ -	\$ -	\$ -	\$ -
Lavatories	35	\$ 14,700.00	\$ -	\$ -	\$ -	\$ 2,213.40	\$ -
Chain Link Fencing	25	\$ 19,723.80	\$ -	\$ -	\$ -	\$ -	\$ -
Iron Fencing/ Railing Refurbishment	7	\$ 12,296.00	\$ -	\$ -	\$ 13,697.61	\$ -	\$ -
Asphalt	25	\$ 18,566.67	\$ -	\$ -	\$ -	\$ -	\$ -
Furnishings							
Desks/Chairs	10	\$ 24,150.00	\$ 7,593.26	\$ 8,003.30	\$ 8,435.47	\$ 8,890.99	\$ 9,371.10
Fold Up Chairs	6	\$ 2,250.00	\$ 1,650.71	\$ 1,739.85	\$ 1,833.80	\$ 1,932.82	\$ 2,037.20
Equipment							
Printers	3	\$ 3,750.00	\$ 660.28	\$ 695.94	\$ 733.52	\$ 773.13	\$ 814.88
Computers	5		\$ 26,136.45	\$ 26,606.91	\$ 27,085.83	\$ 27,573.38	\$ 27,933.38
Stage Lights	25	\$ 2,800.00	\$ -	\$ -	\$ -	\$ -	\$ -
Telecommunications System	15	\$ 10,000.00	\$ -	\$ -	\$ -	\$ -	\$ -
Server	5	\$ 3,000.00	\$ -	\$ -	\$ -	\$ 3,702.40	\$ -
Fire Alarm System	20	\$ 70,000.00	\$ -	\$ -	\$ -	\$ -	\$ 73,780.00
Video Surveillance	15	\$ 1,000.00	\$ -	\$ -	\$ -	\$ -	\$ -
Bin	20	\$ 4,000.00	\$ -	\$ -	\$ -	\$ -	\$ -
Projectors	5	\$ 26,000.00	\$ -	\$ -	\$ 5,484.08	\$ -	\$ -
Sound System (Auditorium)	15	\$ 1,800.00	\$ -	\$ 1,897.20	\$ -	\$ -	\$ -
Grounds Keeping Materials	10	\$ 4,950.00	\$ -	\$ -	\$ -	\$ 2,999.47	\$ -
Kitchen Appliances	12	\$ 4,780.00	\$ -	\$ -	\$ -	\$ -	\$ -
Television	5	\$ 690.00	\$ -	\$ -	\$ 157.67	\$ -	\$ -
CR/DVD	5	\$ 525.00	\$ -	\$ -	\$ 102.83	\$ -	\$ -
\$1,667,778.71							
Cash flow reserves			\$ 158,304.71	\$ 177,489.23	\$ 106,077.63	\$ 75,160.10	\$ 113,936.56
Producer Price Index: 5.4%							
Total Replacement cost :		\$3,095,230.18					
Straight-Line Annuity:							
Total Present Value of Cash Flow:		\$1,649,272.77					

Cold Spring Elementary

Reserve Study

Reserve Components	Estimated Useful Life (over 30 year period)	Estimated Current Cost to Replace	Fiscal Year 2031	Fiscal Year 2032	Fiscal Year 2033	Fiscal Year 2034	Fiscal Year 2035
Buildings							
Roof	75	\$ 655,575.00	\$ -	\$ 59,761.80	\$ -	\$ -	\$ -
Exterior Paint	5-6y	\$ 96,293.28	\$ -	\$ -	\$ 112,750.33	\$ -	\$ -
Interior Paint	8-9 y	\$ 81,183.96	\$ -	\$ -	\$ -	\$ -	\$ 95,058.74
Doors	80	\$ 60,240.00	\$ -	\$ -	\$ -	\$ -	\$ -
Window glazing	20	\$ 45,162.50	\$ 45,375.23	\$ -	\$ -	\$ -	\$ -
Window casement	50	\$ 76,267.00	\$ -	\$ -	\$ -	\$ -	\$ -
Caulking	10	\$ 2,683.98	\$ -	\$ -	\$ -	\$ 3,491.26	\$ -
Gutters	20	\$ 9,086.75	\$ -	\$ -	\$ -	\$ -	\$ -
Downspouts	30	\$ 3,759.50	\$ -	\$ -	\$ 741.60	\$ -	\$ -
Carpet Flooring	11	\$ 28,770.00	\$ 6,160.63	\$ -	\$ 9,886.52	\$ 6,376.66	\$ -
Linoleum Flooring	25	\$ 9,210.47	\$ -	\$ -	\$ -	\$ 6,437.06	\$ -
Ceiling Lighting	30	\$ 55,638.00	\$ -	\$ -	\$ -	\$ -	\$ -
Ceiling Tiles	30	\$ 68,878.80	\$ -	\$ -	\$ -	\$ -	\$ -
Skylight Renovation	30	\$ 55,168.00	\$ -	\$ -	\$ -	\$ -	\$ -
HVAC	20	\$ 6,600.00	\$ -	\$ -	\$ -	\$ -	\$ -
Gas Furnaces	20	\$ 35,000.00	\$ 5,270.00	\$ 2,777.29	\$ -	\$ -	\$ -
Water Heaters	6	\$ 9,600.00	\$ -	\$ 3,372.80	\$ -	\$ -	\$ -
Electrical panels	30	\$ 28,900.00	\$ -	\$ -	\$ -	\$ -	\$ -
Plumbing: Pipe	50	\$ 24,000.00	\$ -	\$ -	\$ -	\$ -	\$ -
Plumbing: Fixtures	20	\$ 22,000.00	\$ -	\$ -	\$ -	\$ -	\$ -
Termite Fumigation	15	\$ 26,000.00	\$ -	\$ -	\$ -	\$ -	\$ -
Bathroom Partitions	25	\$ 42,780.00	\$ -	\$ -	\$ -	\$ -	\$ -
Restrooms	35	\$ 14,700.00	\$ -	\$ -	\$ -	\$ -	\$ -
Chain Link Fencing	25	\$ 19,723.80	\$ -	\$ -	\$ -	\$ -	\$ -
Iron Fencing/ Railing Refurbishment	7	\$ 12,296.00	\$ -	\$ -	\$ -	\$ -	\$ -
Asphalt	25	\$ 18,566.67	\$ -	\$ -	\$ -	\$ -	\$ 14,437.29
Furnishings							
Desks/Chairs	10	\$ 24,150.00	\$ 9,877.14	\$ 10,410.51	\$ 10,972.68	\$ 11,565.20	\$ 12,189.72
Fold Up Chairs	6	\$ 2,250.00	\$ 2,147.20	\$ 2,263.15	\$ 2,385.36	\$ 2,514.17	\$ 2,649.94
Equipment							
Printers	3	\$ 3,750.00	\$ 858.88	\$ 905.26	\$ 954.15	\$ 1,005.67	\$ 1,059.98
Computers	5	\$ -	\$ 28,436.18	\$ 28,948.03	\$ 29,469.10	\$ 29,829.10	\$ 30,366.02
Stage Lights	25	\$ 2,800.00	\$ -	\$ -	\$ -	\$ -	\$ -
Telecommunications System	15	\$ 10,000.00	\$ -	\$ -	\$ -	\$ -	\$ -
Server	5	\$ 3,000.00	\$ -	\$ -	\$ -	\$ -	\$ -
Fire Alarm System	20	\$ 70,000.00	\$ -	\$ -	\$ -	\$ -	\$ -
Video Surveillance	15	\$ 1,000.00	\$ -	\$ -	\$ -	\$ -	\$ -
Film	20	\$ 4,000.00	\$ 4,216.00	\$ -	\$ -	\$ -	\$ -
Projectors	5	\$ 26,000.00	\$ 5,780.22	\$ -	\$ -	\$ 6,092.35	\$ -
Sound System (Auditorium)	15	\$ 1,800.00	\$ -	\$ -	\$ -	\$ -	\$ -
Grounds Keeping Materials	10	\$ 4,950.00	\$ -	\$ -	\$ -	\$ -	\$ -
Kitchen Appliances	12	\$ 4,780.00	\$ -	\$ -	\$ -	\$ -	\$ 3,463.87
Television	5	\$ 690.00	\$ 166.18	\$ -	\$ -	\$ 175.16	\$ -
CR/DVD	5	\$ 525.00	\$ 108.38	\$ -	\$ -	\$ 114.23	\$ -
\$1,667,778.71							
Cash flow reserves			\$ 108,396.05	\$ 108,438.85	\$ 167,159.73	\$ 67,600.86	\$ 159,225.55
Producer Price Index: 5.4%							
Total Replacement cost :			\$3,095,230.18				
Straight-Line Annuity:							
Total Present Value of Cash Flow:			\$1,649,272.77				

Cold Spring Elementary

Reserve Study

Reserve Components	Estimated Useful Life (over 30 year period)	Estimated Current Cost to Replace	Fiscal Year 2035	Fiscal Year 2036	Fiscal Year 2037	Fiscal Year 2038
Buildings						
Roof	75	\$ 655,575.00	\$ -	\$ -	\$ -	\$ -
Exterior Paint	5-6y	\$ 96,293.28	\$ -	\$ -	\$ -	\$ -
Interior Paint	8-9 y	\$ 81,183.96	\$ 95,058.74	\$ -	\$ -	\$ -
Doors	80	\$ 60,240.00	\$ -	\$ -	\$ -	\$ -
Window glazing	20	\$ 45,162.50	\$ -	\$ -	\$ -	\$ 10,099.89
Window casement	50	\$ 76,267.00	\$ -	\$ -	\$ 5,160.38	\$ 16,851.88
Caulking	10	\$ 2,683.98	\$ -	\$ -	\$ -	\$ -
Gutters	20	\$ 9,086.75	\$ -	\$ -	\$ -	\$ -
Downspouts	30	\$ 3,759.50	\$ -	\$ -	\$ -	\$ -
Carpet Flooring	11	\$ 28,770.00	\$ -	\$ -	\$ -	\$ -
Linoleum Flooring	25	\$ 9,210.47	\$ -	\$ -	\$ -	\$ -
Ceiling Lighting	30	\$ 55,638.00	\$ -	\$ -	\$ -	\$ -
Ceiling Tiles	30	\$ 68,878.80	\$ -	\$ -	\$ -	\$ -
Skylight Renovation	30	\$ 55,168.00	\$ -	\$ -	\$ -	\$ -
HVAC	20	\$ 6,600.00	\$ -	\$ -	\$ 6,956.40	\$ -
Gas Furnaces	20	\$ 35,000.00	\$ -	\$ -	\$ -	\$ 18,587.29
Water Heaters	6	\$ 9,600.00	\$ -	\$ -	\$ -	\$ -
Electrical panels	30	\$ 28,900.00	\$ -	\$ -	\$ -	\$ -
Plumbing: Pipe	50	\$ 24,000.00	\$ -	\$ -	\$ -	\$ -
Plumbing: Fixtures	20	\$ 22,000.00	\$ -	\$ 17,918.00	\$ -	\$ -
Termite Fumigation	15	\$ 26,000.00	\$ -	\$ -	\$ -	\$ -
Bathroom Partitions	25	\$ 42,780.00	\$ -	\$ -	\$ -	\$ -
Lavatories	35	\$ 14,700.00	\$ -	\$ -	\$ -	\$ -
Chain Link Fencing	25	\$ 19,723.80	\$ -	\$ -	\$ 21,911.49	\$ -
Iron Fencing/ Railing Refurbishment	7	\$ 12,296.00	\$ 14,437.29	\$ -	\$ -	\$ -
Asphalt	25	\$ 18,566.67	\$ -	\$ -	\$ -	\$ -
Furnishings						
Desks/Chairs	10	\$ 24,150.00	\$ 12,189.72	\$ 12,847.97	\$ 13,541.76	\$ 14,273.01
Fold Up Chairs	6	\$ 2,250.00	\$ 2,649.94	\$ 2,793.04	\$ 2,943.86	\$ 3,102.83
Equipment						
Printers	3	\$ 3,750.00	\$ 1,059.98	\$ 1,117.21	\$ 1,177.54	\$ 1,241.13
Computers	5		\$ 30,366.02	\$ 30,912.61	\$ 31,469.04	\$ 32,035.48
Stage Lights	25	\$ 2,800.00	\$ -	\$ -	\$ -	\$ -
Telecommunications System	15	\$ 10,000.00	\$ -	\$ -	\$ -	\$ -
Server	5	\$ 3,000.00	\$ -	\$ 3,902.33	\$ -	\$ -
Fire Alarm System	20	\$ 70,000.00	\$ -	\$ -	\$ -	\$ -
Video Surveillance	15	\$ 1,000.00	\$ -	\$ -	\$ -	\$ -
Kiln	20	\$ 4,000.00	\$ -	\$ -	\$ -	\$ -
Projectors	5	\$ 26,000.00	\$ -	\$ -	\$ 6,421.34	\$ -
Sound System (Auditorium)	15	\$ 1,800.00	\$ -	\$ -	\$ -	\$ -
Grounds Keeping Materials	10	\$ 4,950.00	\$ -	\$ -	\$ -	\$ -
Kitchen Appliances	12	\$ 4,780.00	\$ 3,463.87	\$ -	\$ -	\$ -
Television	5	\$ 690.00	\$ -	\$ -	\$ 184.61	\$ -
VCR/DVD	5	\$ 525.00	\$ -	\$ -	\$ 120.40	\$ -
\$1,667,778.71						
Cash flow reserves			\$ 159,225.55	\$ 69,491.16	\$ 89,886.81	\$ 96,191.51
Producer Price Index: 5.4%						
Total Replacement cost :		\$3,095,230.18				
Straight-Line Annuity:						
Total Present Value of Cash Flow:		\$1,649,272.77				

Cold Spring Elementary

Reserve Study

Reserve Components	Estimated Useful Life (over 30 year period)	Estimated Current Cost to Replace	Fiscal Year 2039	Fiscal Year 2040	Fiscal Year 2041
Buildings					
Roof	75	\$ 655,575.00	\$ -	\$ -	\$ -
Exterior Paint	5-6y	\$ 96,293.28	\$ 118,838.85	\$ -	\$ -
Interior Paint	8-9 y	\$ 81,183.96	\$ -	\$ -	\$ -
Doors	80	\$ 60,240.00	\$ -	\$ -	\$ -
Window glazing	20	\$ 45,162.50	\$ -	\$ -	\$ -
Window casement	50	\$ 76,267.00	\$ -	\$ -	\$ -
Caulking	10	\$ 2,683.98	\$ 3,679.79	\$ -	\$ -
Gutters	20	\$ 9,086.75	\$ -	\$ -	\$ -
Downspouts	30	\$ 3,759.50	\$ -	\$ -	\$ -
Carpet Flooring	11	\$ 28,770.00	\$ -	\$ -	\$ -
Linoleum Flooring	25	\$ 9,210.47	\$ -	\$ -	\$ -
Ceiling Lighting	30	\$ 55,638.00	\$ -	\$ -	\$ 41,787.90
Ceiling Tiles	30	\$ 68,878.80	\$ -	\$ 44,249.41	\$ -
Skylight Renovation	30	\$ 55,168.00	\$ -	\$ -	\$ -
HVAC	20	\$ 6,600.00	\$ -	\$ -	\$ -
Gas Furnaces	20	\$ 35,000.00	\$ -	\$ 2,777.29	\$ -
Water Heaters	6	\$ 9,600.00	\$ -	\$ -	\$ -
Electrical panels	30	\$ 28,900.00	\$ -	\$ -	\$ 14,334.40
Plumbing: Pipe	50	\$ 24,000.00	\$ -	\$ -	\$ -
Plumbing: Fixtures	20	\$ 22,000.00	\$ -	\$ -	\$ -
Termite Fumigation	15	\$ 26,000.00	\$ -	\$ -	\$ -
Bathroom Partitions	25	\$ 42,780.00	\$ -	\$ -	\$ -
Lavatories	35	\$ 14,700.00	\$ -	\$ -	\$ -
Chain Link Fencing	25	\$ 19,723.80	\$ -	\$ -	\$ -
Iron Fencing/ Railing Refurbishment	7	\$ 12,296.00	\$ -	\$ -	\$ -
Asphalt	25	\$ 18,566.67	\$ -	\$ -	\$ -
Furnishings					
Desks/Chairs	10	\$ 24,150.00	\$ 15,043.75	\$ 15,856.12	\$ 16,712.35
Fold Up Chairs	6	\$ 2,250.00	\$ 3,270.38	\$ 3,446.98	\$ 3,633.12
Equipment					
Printers	3	\$ 3,750.00	\$ 1,308.15	\$ 1,378.79	\$ 1,453.25
Computers	5		\$ 32,612.12	\$ 33,199.13	\$ 33,796.72
Stage Lights	25	\$ 2,800.00	\$ -	\$ -	\$ -
Telecommunications System	15	\$ 10,000.00	\$ -	\$ -	\$ 11,109.16
Server	5	\$ 3,000.00	\$ -	\$ -	\$ -
Fire Alarm System	20	\$ 70,000.00	\$ -	\$ -	\$ -
Video Surveillance	15	\$ 1,000.00	\$ 1,110.92	\$ -	\$ -
Kiln	20	\$ 4,000.00	\$ -	\$ -	\$ -
Projectors	5	\$ 26,000.00	\$ -	\$ 6,768.09	\$ -
Sound System (Auditorium)	15	\$ 1,800.00	\$ -	\$ -	\$ -
Grounds Keeping Materials	10	\$ 4,950.00	\$ 2,371.50	\$ -	\$ -
Kitchen Appliances	12	\$ 4,780.00	\$ -	\$ -	\$ -
Television	5	\$ 690.00	\$ -	\$ 194.58	\$ -
VCR/DVD	5	\$ 525.00	\$ -	\$ 126.90	\$ -
\$1,667,778.71					
Cash flow reserves			\$ 178,235.45	\$ 107,997.30	\$ 122,826.89
Producer Price Index: 5.4%					
Total Replacement cost :		\$3,095,230.18			
Straight-Line Annuity:					
Total Present Value of Cash Flow:		\$1,649,272.77			

Summary of Assumptions

Financial information utilized in this reserve study:

Interest rate earned on reserve account	4.0%
Producer Price Index	5.4%
Long-Term Inflation (applied to computer purchases)	1.8%

General Assumptions:

- This study assumes replacement, not renovation for most items.
- Items such as computers and office supplies are designated to different budgets and thus are outside the scope of this study.
- Portable units 010, 020, 030 will be renovated instead of permanent building construction.
- Producer Price Index is utilized in this study for expected future cost increase and is set at 5.4%. The PPI shows compounded commercial inflated rates utilized to forecast future costs. PPI factor numbers utilized in the second year will be equal to the rate applied to long term expenses. This factor is compounded over the subsequent years.

Site-Specific Assumptions:

- CSE will annually purchase 1 set of 30 chairs and 20 desks.

- Market averages from classroom furniture companies seen on site are designated for replacement costs.
- Metal folding chairs will be purchased in sets of 50 per year.
- 1 television, 1 DVD/VCR, and 1 Hitachi Projector will be purchased every 3 years, 2 classroom printers will be purchased each year as well.
- CSE will purchase 1 picnic table per year (estimated useful life of 20 years) from funds raised by school parents.
- Some Furnishings such as bookcases and file cabinets are assumed to have a life exceeding 30 years and are not included in the 30-year expense projection.
- Most of the future projections for cost of roof replacement are outside the scope of this study's 30-year time frame. Full expected cost of replacement (\$655,575) is noted in the "Estimated Current Cost to Replace" section of each financial overview.

Key Maintenance Assumptions:

- This study includes ongoing maintenance to maintain CSE structures, but is not to be considered an appraisal of total replacement values for the structures.
- Painting refurbishment will be delegated in-house, except for more elaborate tasks (such as trim) that require professional attention.

- Wrought iron fencing will be refurbished, not replaced (due to its indefinite lifespan).
- Grounds keeping items under \$1000 are not within the scope of this study.
- Caulking reserves are based on a 5-year campus wide maintenance plan.
- Both exterior and interior paint schedules are assumed at 5 and 10 years respectively.
- Electrical refurbishment implies electrical panel replacement and outlet renovation.

Facility Audit

Reserve Components	Quantity	Market Price	Estimated Useful Life (Years)	Notes
Roofing	2,887	\$ 1,275.00	75	R.S.
Exterior Painting	26,440.00	\$ 3.32	5	S.F.
Interior Painting	23,004	\$ 3.32	9	S.F.
Window Casement	2,722	\$ 19.00	50	L.F.
Window Glazing	2,969	\$ 14.50	20	S.F.
Asphalt	55,700	\$ 3.00	25	S.Y.
Iron Railing	622	\$ 140.00	lifetime	L.F.
Iron Fencing	148	\$ 52.00	lifetime	L.F.
Chain Link Fencing	1,389	\$ 14.20	25	L.F.
Iron Refurbishment	1,537	\$ 8.00	15	L.F.
Toilets	16	\$ 1,000.00	25	unit
Lavatory	21	\$ 700.00	35	unit, market average
Urinals	6	\$ 1,000.00	25	unit, market average
Toilet Partitions	6	\$ 7,130.00	25	per 24x40 bathroom
Drinking Fountains	4	\$ 850.00	20	unit, market average
Lunch Tables	37	\$ 700.00	20	unit
Tin Classroom Desks	210	\$ 130.00	10	unit, market average
Plastic Classroom Chairs	350	\$ 80.00	6	unit, market average
Chair/Desk Combination	30	\$ 115.00	7	unit, market average
Metal Folding Chairs	50	\$ 15.00	6	unit
Printers	25	\$ 150.00	3	unit, market average
Computers	200	\$ 1,000.00	5	unit
Television	6	\$ 115.00	5	unit
DVD/VCR	7	\$ 75.00	5	unit
JBL Speakers	24	\$ 200.00	10	unit
Sound System (auditorium)	1	\$ 1,800.00	15	unit
Tuff Sheds	3	\$ 2,300.00	17	unit
Gas Furnaces	14	\$ 2,500.00	20	unit, market average
Water Heater	6	\$ 1,600.00	20	unit
Server	1	\$ 3,000.00	5	unit
Telecommunications System	1	\$ 10,000.00	15	unit
Fire Alarm System	1	\$ 70,000.00	20	unit, market average
Hitachi Projectors	13	\$ 2,000.00	5	unit
Stage Lights	set	\$ 2,800.00	25	set
Video Surveillance	set	\$ 1,000.00	15	ser
Kiln	1	\$ 4,000.00	20	unit, market average
Termite Fumigation	1	\$ 26,000.00	15	service
Building Plumbing	6	\$ 4,000.00	50	per bathroom or kitchen
Carpet Care Equipment	1	\$ 1,500.00	15	unit
Floor Care Equipment	1	\$ 1,200.00	15	unit
Riding Lawn Mower	1	\$ 2,250.00	15	unit
Refrigerator	2	\$ 800.00	14	unit
Compact-Refrigerator	6	\$ 180.00	8	unit
Dishwasher	1	\$ 550.00	10	unit
Gas Range	1	\$ 500.00	14	unit
Stove Fan	1	\$ 250.00	15	unit
Microwave	8	\$ 100.00	11	unit
Gutters	1913	\$ 4.75	20	L.F.
Downspouts	73	\$ 5.15	30	unit

Facility Audit Descriptions

The following is a list of CSE building, furnishing and equipment components. Within each table you can find the cost lifespan and replacement dates for any audit component within this study. It is utilized best as a supplement to the cash flow spreadsheet when attempting to understand what exactly is needed to be replaced and where on the campus.

Notice: Different items are measured and priced based on various units/measurements (roofing squares, square footage, linear footage). Cost and quantity will change and fluctuate based on this.

Roofing	
Quantity: 2887 Roofing Squares/\$225 per Square	
Estimated Life: 75	Remaining Life: See Description
Cost to Replace: \$655,575	
Replacement Schedule: Building 100 – 1172 squares → 44 years (2055) Building 200 – 400 squares → 16 years (2027) Building 300 – 252 squares → 22 years (2033) Building 400 – 284 squares → 58 years (2066) Building 500 – 605 squares → 50 years (2061) Building 600 – 174 squares → 63 years (2074)	
Exterior Painting	
Quantity: 26,440 Square Feet	
Estimated Life: 5-6 years	Remaining Life: On Schedule
Cost to Replace: \$96,293.28	
Description: Campus wide exterior painting is assumed on a 5-6 year schedule during summer months.	

Interior Painting	
Quantity: 23,004 Square Feet	
Estimated Life: 9-10 years	Remaining Life: On Schedule
Cost to Replace: \$81,183.96	
Description: Campus wide interior painting is assumed on a 9-10 year schedule during summer months.	
Window Glazing	
Quantity: 2772 Square Feet	
Estimated Life: 20 years	Remaining Life: See Description
Cost to Replace: \$45,162.00	
Description: Building 100 → 19 years (2020) Building 200 → 19 years (2020) Building 300 → 19 years (2020) Building 400 → 3 years (2014) Building 500 → 8 years (2019) Building 600 → 8 years (2019)	
Iron Fencing and Gate Paint	
Quantity: 870 Linear Feet	
Estimated Life: 7 years	Remaining Life: 3 years
Cost to Replace: \$12,296.00	
Description: Replacement is unnecessary based on life expectancy of wrought iron. Sanding and painting is done while exterior and interior painting is being completed.	

Asphalt: Slurry and Seal Coating	
Quantity: 55,700 Square Feet	
Estimated Life: 25 years	Remaining Life: 15 years
Cost to Replace: \$18,566.00	
Description: Square footage includes East & West parking lots, refuge play area, and play courts.	
Chain Link Fencing	
Quantity: 1,389 Linear Feet	
Estimated Life: 25 years	Remaining Life: 2 years
Cost to Replace: \$19,723.00	
Description: Initial installation date is not determined, but the fence is 18 years or older. Based on condition and future funding, it will be replaced in 2012	
Toilets	
Quantity: 16	
Estimated Life: 25 years	Remaining Life: Range Based on Building
Cost to Replace: \$16,000	
Description: There are only a few toilets that will have life spans expiring in the scope of this study. Units in buildings 100, 200, 300 have been recently renovated.	

Lavatories
Quantity: 21
Estimated Life: 35 years Remaining Life: Range Based on Building
Cost to Replace: \$14,700
Description: Most lavatories were replaced in the 2010 renovations. Exterior lavatories will be replaced in 2021.
Urinals
Quantity: 6
Estimated Life: 25 years Remaining Life: Range Based on Building
Cost to Replace: \$6,000
Description: Every urinal was replaced in 2010 and will be replaced in 2036.
Partitions
Quantity: 6 sets
Estimated Life: 25 years Remaining Life: 25 years
Cost to Replace: \$7,130
Description: Cost is based on pricing for a 24x40 foot bathroom. All of the partitions are new and thus not in the scope of the study.

Lunch Tables	
Quantity: 37	
Estimated Life: 20 years	Remaining Life: See Description
Cost to Replace: \$700	
Description: CSE is currently purchasing 1 table per year through the parent association. The accompanying spread sheet accounts for this cost over the 30-year study period.	
Chair/Desk Combination	
Quantity: 30 set	
Estimated Life: 7 years	Remaining Life: See Description
Cost to Replace: \$3,450 per set.	
Description: Different timelines for classroom furniture make purchasing on need basis un-organized and hard to plan for accordingly, thus CSE will purchase 1 set of 30 chairs/desks in order to keep each classroom properly equipped every year.	
Metal Folding Chairs	
Quantity: 50 per set.	
Estimated Life: 5 years	Remaining Life: See Description
Cost to Replace: \$750.00 per set.	
Description: Due to the lack of durability, 1 set of 50 chairs will be purchased each year in order to maintain the current number of chairs in the auditorium.	

Printers	
Quantity: 25	
Estimated Life: 3 years	Remaining Life: 0
Cost to Replace: \$450.00 per set of 3	
Description: 1 set of 3 printers will be purchased each year to maintain the school's inventory.	
Television	
Quantity: 6	
Estimated Life: 7 years	Remaining Life: See Description
Cost to Replace: \$115.00	
Description: 1. Television will be purchased every 3 years in order to maintain the facilities current usage.	
DVD/VCR	
Quantity: 7	
Estimated Life: 7 years	Remaining Life: 3 years
Cost to Replace: \$75.00	
Description: CSE will purchase 1 DVD/VCR every 3 years in order to maintain the current level of usage.	

Sound System (auditorium)	
Quantity: 1	
Estimated Life: 15 years	Remaining Life: 0
Cost to Replace: \$1,800	
Description: The sound system was installed in the 1994 auditorium renovation and has not been replaced since. Thus it is past its usable life and should be replaced this year.	
Gas Furnace	
Quantity: 14	
Estimated Life: 20 years	Remaining Life: See Description
Cost to Replace: \$35,000	
Description: # 3 Building 100 – 0 years remaining (2011) 3 Building 200 – 11 years remaining (2022) 2 Building 300 – 9 years remaining (2020) 1 Building 400 – 3 years remaining (2014) 4 Building 500 – 8 years remaining (2019) 1 Building 600 – 8 years remaining (2019)	

Water Heater	
Quantity: 6	
Estimated Life: 18 years	Remaining Life: 0-18
Cost to Replace: \$9,600	
<p>Description:</p> <p>In 2010, 4 water heaters were installed in building's 200, 300 and 400.</p> <p>2 of the water heaters (building 100) are past their effective lifespan and must be replaced this year.</p>	
Server	
Quantity: 1	
Estimated Life: 5 years	Remaining Life: 3 years
Cost to Replace: \$3,000	
<p>Description:</p> <p>Due to usage, servers on average only last effectively 5 years; this study assumes that CSE will not extend past lifespan.</p>	
Telecommunications System	
Quantity: 1	
Estimated Life: 15 years	Remaining Life: 14 years
Cost to Replace: \$10,000	
<p>Description:</p> <p>Campus wide telecommunications system was replaced in 2010 and thus does not need to be replaced until 2025.</p>	

Fire Alarm System	
Quantity: 1 campus wide	
Estimated Life: 20 years	Remaining Life: 20 years
Cost to Replace: \$70,000	
<p>Description:</p> <p>The current system was updated in 2010 during building's 100, 200, 300 renovation costing \$6,000. In 20 years, CSE will replace the existing system entirely. There is the option to renovate once more at a lower price, but this study will assume full replacement.</p>	
Misc. Kitchen Supplies	
Quantity: 12 items	
Estimated Life: 8-15 years	Remaining Life: See Description
Cost to Replace: price varies for item	
<p>Description:</p> <p>Refrigerator \$800 (2) – 2 years</p> <p>Compact Refrigerator \$180 (6)- may be replace on a need basis.</p> <p>Dishwasher \$550 (1) – 7 years</p> <p>Gas Range \$500 (1)- 11 years</p> <p>Stove Fan \$250 (1) – 11 years</p> <p>Microwave \$100 (8)- 8 years</p>	

Hitachi Projectors	
Quantity: 13	
Estimated Life: 5 years	Remaining Life: 3 years
Cost to Replace: \$2,000	
Description: Based on the life expectancy of projectors, 1 projector will be purchased every three years.	
Stage Lights	
Quantity: set	
Estimated Life: 25 years	Remaining Life: 8 years
Cost to Replace: \$2,800	
Description: The stage lights were installed during the 1994 auditorium renovation and have not been replaced or renovated since.	
Video Surveillance & Hardware	
Quantity: 1 set of 3 cameras & accompanying hardware.	
Estimated Life: 15 years	Remaining Life: 14 years
Cost to Replace: \$1,000 for set of 3 cameras	
Description: Purchased in 2010, the surveillance system is scattered throughout the campus and stationed in the business office of building 400.	

Kiln	
Quantity: 1	
Estimated Life: 20 years	Remaining Life: 20 years
Cost to Replace: \$4,000	
Description: The kiln will be purchased summer of 2011 and placed in building 300's storage/kiln room.	
Building Plumbing	
Quantity: 6 Restrooms 1 Kitchen	
Estimated Life: 50 years	Remaining Life: See Description
Cost to Replace: \$3,000-\$4,000	
Description: Typical cost to re-pipe within walls per restroom or kitchen Building 100 - 2011 Building 200 - 2012	
Electrical Hardware	
Quantity:	
Estimated Life: 30 years	Remaining Life:
Cost to Replace: \$1,700	
Description: CSE will update the electrical hardware in buildings 100 in 2011 and building 200 in 2012.	

Utilizing the Study

Now that your reserve study is complete, what should CSE do with the information provided? Our team recommends implementation of the straight-line annuity within your cash flow. Setting aside a uniform sum per year will allow your administration and board of directors the freedom to properly foresee and fund future expenses on the property. If full straight-line annuity funding cannot be achieved each year, your Cash Flow overview will give insight into exactly what items will be reaching the end of their respective life spans. Furthermore, your future Cash Flow at present value could be fully covered with funds of \$1.6 million if placed in a fund today.

The \$700,000 left in CSE's bond measure creates distinct advantages for the administration. If the remaining bond money was utilized to cover the first several years of capital expenditure, you will be able to put more money straight into your reserve account. This in turn will directly lower your straight-line annuity each year.

The ability to foresee future expenditure and plan accordingly will greatly benefit the administration of CSE. This reserve fund not only covers the impending and foreseeable costs of the future but also creates a fund in which emergency expenditures will not damage the school's stability.

Because we have no control over future events, we cannot guarantee that all the events and timelines of this study will happen as recorded. We expect that inflationary trends will continue as stated and that financial institutions will provide interest earnings on funds on-deposit. Our estimates are based on long-term figures. Our market averages for price, life span, and financial trends make this study more accurate and reliable.

Although TynanGroup strongly advises replacement of reserve components when they have reached their life expectancy, we understand and encourage CSE to utilize fiscal discretion and prioritize what requires precedence within a given year or time-period.

CONFERENCE
Discussion and/or Action
February 7, 2011
March 14, 2011
April 11, 2011

BOARD AGENDA ITEM

TO: Board of Trustees

FROM: Bryan McCabe, Superintendent/Principal

RE: **Establishing future renovation project priorities for the remaining Measure C General Obligation Bond funds**

at a glance

Following previous Board discussions on the use of Measure C funds for facilities renovation, I asked Anthony Palazzo from PMSM Architects to review the list and provide additional information and suggestions for implementation. Anthony recommended that the list be prioritized and developed into a format for implementation during the next two summers. The District is required to use 85% of the bond funds within three years of issuance. Therefore, the District must spend \$2,074,000 by November of 2012, which leaves a allowable balance of \$366,000 after the three years. I developed a two-year format and included as much information as possible regarding the work to be completed and the estimated cost.

Anthony's other suggestion is for the District to consider a lease/leaseback relationship with a contractor. The lease/leaseback allows the District to use a selection process to identify a general contractor for the project. This early identification brings the contractor into the planning and design phase early in the process and creates a team approach with the architect and District to problem solve and create a building plan. Once the project is finalized, the general contractor gets bids from the sub contractors. This process is in lieu of the design-build low-bid process traditionally used by school districts. Many local districts, including Hope and Santa Barbara, have gone to the lease/leaseback process.

The advantages of the lease/leaseback are increasing the chance of the project finishing on time and on budget, avoids the low-bid process, and provides the opportunity for the District and architect to develop a working relationship with the contractor early in the process. Most importantly, the process allows the District to select a contractor based on qualifications, expertise in school construction, and quality of work.

Disadvantages include that lease/leaseback projects are typically more expensive. However the contractor's participation early in the project reduces the likelihood of change orders and claims. Also, there are risks in the process through potential legal challenges from groups accusing the District of circumventing the bid process.

The lease/leaseback process, the District leases the property to a contractor (developer) through a site lease for one dollar per year. The District makes lease payments to the developer that covers the cost of construction. Once the project is done, the title to the property is returned to the District.

If the Board is interested in considering this project delivery method, I will ask legal counsel to verify if the current proposed renovations are appropriate for the lease/leaseback process.

Below is a summary of the proposed renovation projects over the next two summers with estimated costs. Anthony Palazzo created a more detailed set of estimates for the projects. I have included his estimates with the Agenda item. The estimated costs are approximately \$200,000 above the funds available. Part of the final prioritizing process will be to eliminate the projects with lower priority to stay within the budget. Also, I will have a final dollar amount next month after we make final payment to SBS.

Summer 2011

Project 1 Playground Structure

Contractor: Central Coast Playgrounds
Design: Rec West or Great Western Parks and Playgrounds
Vendor: Landscape Structures or Game-Time
Description: New large play structure and new small primary grade structure with new concrete retaining wall and poured-in-place rubberized surface.

Estimated Cost: \$200,000

Project 2 Doorway landings in the primary wing

General Contractor: Frank Schipper Construction
Architect: PMSM
Project Manager: Tynan Group

Description: Final work to complete the Summer 2010 Project and receive DSA certification of completion

Estimated Cost: \$14,920

Project 3 Phase 2 of the Measure C Renovation Project

General Contractor: to be determined
Architect: PMSM
Project Manager: to be determined if necessary

Description: Modernization of existing facilities not renovated in Summer 2010 to include:

Building Work:

New lighting fixtures
New carpeting
New flooring
New ceiling tile
New plumbing fixtures
Painting

Areas: Library, offices, portables, kitchen, main building hallway, upper boys' restroom, kiln room

Site work: Replace asphalt surface in two primary eating areas
Slurry coat and stripe all asphalt areas (or provide top coat)
Campus wide fire alarm upgrade
Inspect and repair roof systems

Estimated Cost: \$479,000

Summer 2012

Project 1 Phase 3 of the Measure C Renovation Project

General Contractor: to be determined
Architect: PMSM
Project Manager: to be determined if necessary

Description: Modernization of existing facilities not renovated in Summer 2010 or Summer 2012 to include:

Building Work: Replace old and outdated HVAC units and water heaters

Site work: Resurface basketball and handball courts
Paint all stucco and trim on all buildings

Estimated Cost: \$222,000

AP

12.B.4.

Cold Spring School Project Budget					
Library					
Construction Cost	Qty	Unit	Unit Price		Total
Area Lighting	13	ea	\$550		\$7,150
Carpet	950	sf	\$3		\$2,850
soffit lighting	14	ea	\$250		\$3,500
					\$0
					\$0
					\$0
					\$0
Subtotal					\$13,500
Bond at 2%					\$270
Overhead and Profit at 7%					\$945
Total Construction Budget					\$14,715
Soft Costs					
Design Costs					\$765.80
Administration and filing fees					\$200.00
Project Inspector	0	hours x	\$ 75.00	/hour	\$0.00
Other Costs					\$0.00
Subtotal					\$2,965.80
Total					\$17,680.80

12.B.5.

Cold Spring School Project Budget					
Offices					
Construction Cost	Qty	Unit	Unit Price		Total
Area Lighting	20	ea	\$550		\$11,000
Carpet	625	sf	\$3		\$1,875
Resilient flooring	450	sf	\$6		\$2,700
Floor Demo	1075	sf	\$1		\$1,075
Exterior Lighting	10	ea	\$650		\$6,500
Restroom refurbish	1	Allow	\$15,000		\$15,000
Ceiling Tiles demo and install	1075	sf	\$3		\$3,225
Subtotal					\$41,375
Bond at 2%					\$828
Overhead and Profit at 7%					\$2,896
Total Construction Budget					\$45,099
Soft Costs					
Design Costs					
Administration and filing fees					
Project Inspector	16	hours x	\$ 75.00 /hour		\$1,200.00
Other Costs					
Subtotal					\$1,200.00
Total					\$52,910.60

12.B.6.

Cold Spring School Project Budget				
3 Relocatable Classrooms				
Construction Cost	Qty	Unit	Unit Price	Total
Area Lighting	36	ea	\$550	\$19,800
Carpet	2880	sf	\$6	\$17,280
Roofing Repair	1	Allow	\$3,000	\$3,000
New Ramps and landings	3	ea	\$7,000	\$21,000
				\$0
				\$0
				\$0
Subtotal				\$61,080
Bond at 2%				\$1,222
Overhead and Profit at 7%				\$4,276
Total Construction Budget				\$66,577
Soft Costs				
Design Costs				\$7,989.26
Administration and filing fees				\$200.00
Project Inspector	16	hours x	\$ 75.00 /hour	\$1,200.00
Other Costs				\$1,000.00
Subtotal				\$10,389.26
Total				\$76,966.46

12.B.7.

Cold Spring School Project Budget Kitchen, Hallway, and Janitor Room					
Construction Cost	Qty	Unit	Unit Price		Total
Area Lighting	8	ea	\$550		\$4,400
Resilient Flooring	375	sf	\$3		\$1,125
Flooring Demo	375	sf	\$1		\$375
Painting	1	Allow	\$2,000		\$2,000
Ceiling tile demo and install	375	sf	\$3		\$1,125
Blinds	1	Allow	\$3,000		\$3,000
Cabinet Refurbish	1	Allow	\$15,000		\$15,000
Hallway Flooring removal and Repl	675	sf	\$15		\$10,125
Hallway Cabinets	1	Allow	\$5,000		\$5,000
Janitor Room renovation	1	Allow	\$5,000		\$5,000
Miscellaneous Finish repair	1	Allow	\$10,000		\$10,000
					\$0
					\$0
					\$0
Subtotal					\$57,150
Bond at 2%					\$1,143
Overhead and Profit at 7%					\$4,001
Total Construction Budget					\$62,294
Soft Costs					
Design Costs					\$ 7,475.22
Administration and filing fees					\$ 200.00
Project Inspector		hours x	\$ 75.00 /hour		\$ 1,000.00
Other Costs					\$ 1,000.00
Subtotal					\$ 9,675.22
Total					\$ 70,968.72

12.B.8.

Cold Spring School Project Budget				
Upper Boys Restroom- Kiln Room				
Construction Cost	Qty	Unit	Unit Price	Total
Area Lighting	5	ea	\$550	\$2,750
Painting	1	Allow	\$4,000	\$4,000
Cabinetry/covers in Kiln room	1	Allow	\$2,000	\$2,000
Plumbing fixtures and partitions	1	Allow	\$15,000	\$15,000
				\$0
				\$0
				\$0
Subtotal				\$23,750
Bond at 2%				\$475
Overhead and Profit at 7%				\$1,663
Total Construction Budget				\$25,888
Soft Costs				
Design Costs				\$ 3,106.50
Administration and filing fees				\$ 200.00
Project Inspector	0	hours x	\$ 75.00 /hour	\$ 0.00
Other Costs				\$ 0.00
Subtotal				\$ 4,306.50
Total				\$ 30,194.00

12.6.9.

Cold Spring School Project Budget					
Paving, Fire Alarm					
Construction Cost	Qty	Unit	Unit Price		Total
Remove and replace ealing area paving	4000	ea	\$12		\$48,000
Slurry Coat and seal all asphalt	24800	sf	\$1		\$24,800
Campus Wide Fire Alarm	1	Allow	\$100,000		\$100,000
Roofing Repairs Campus Wide	1	Allow	\$15,000		\$15,000
					\$0
					\$0
					\$0
Subtotal					\$187,800
Bond at 2%					\$3,756
Overhead and Profit at 7%					\$13,146
Total Construction Budget					\$204,702
Soft Costs					
Design Costs					\$ 24,564.24
Administration and filing fees					\$ 200.00
Project Inspector	0	hours x	\$ 75.00	/hour	\$ 0.00
Other Costs					\$ 1,000.00
Subtotal					\$ 25,764.24
Total					\$ 200,466.24

12.B.10.

Cold Spring School Project Budget				
HVAC Repl., Water Heater Repl., Bball Courts and Painting				
Construction Cost	Qty	Unit	Unit Price	Total
Remove and replace HV Units	7	ea	\$8,000	\$56,000
Resurface Bball Courts	10000	sf	\$4	\$40,000
Replace Water Heaters Campus Wide	5	ea	\$2,000	\$10,000
Paint Campus Exterior Stucco and Trim	1	Allow	\$75,000	\$75,000
				\$0
				\$0
				\$0
Subtotal				\$181,000
Bond at 2%				\$3,620
Overhead and Profit at 7%				\$12,670
Total Construction Budget				\$197,290
Soft Costs				
Design Costs				\$23,674.80
Administration and filing fees				\$200.00
Project Inspector	0	hours x	\$ 75.00 /hour	\$0.00
Other Costs				\$1,000.00
Subtotal				\$24,874.80
Total				\$222,164.80

12.B.11

ACTION
May 9, 2011

BOARD AGENDA ITEM

TO: Board of Trustees

FROM: Bryan McCabe, Superintendent/Principal

RE: **Annual Report from the Measure C Citizen's Bond Oversight Committee including the Auditor's Performance Audit**

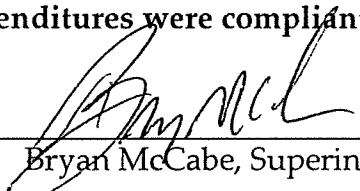
General Obligation Bond Elections under Proposition 39 require a Citizens' Bond Oversight Committee (CBOC). A CBOC has been formed for the Measure C Bond. State law and the Oversight Committee Bylaws sets the committee's primary purpose as informing the public concerning the District's expenditures of bond proceeds. The Bylaws also require the committee to present an annual report to the Board of Trustees at a public meeting.

The CBOC held its Annual Meeting on May 2. At the meeting, the committee reviewed the Measure C expenditures to date, heard a update from staff on the Summer 2010 renovation project, and future renovation plans, timeline, and budget. Based on this information, the CBOC approved their Annual Report.

Another requirement for public construction projects funded with general obligation bonds is to hire an auditor to conduct a performance/financial audit of the use of the general obligation bonds. Moss, Levy, Hartzheim conducted the audit for the use of the funds in the fiscal year ending June 30, 2010.

The Annual Report and the Audit Report are presented to the Board of Trustees. Members of the CBOC will be present to answer any questions from the Board.

I recommend that the Board accept the CBOC's Annual Report and the Auditor's Performance Audit as evidence that the Measure C Renovation Project expenditures were compliant in the fiscal year ending June 30, 2010.



Bryan McCabe, Superintendent/Principal

11.C.1.

**Cold Spring Elementary School District
Citizens' Bond Oversight Committee**

**Annual Report to the
Cold Spring Elementary School District
Board of Trustees
May 2, 2011**

CITIZENS' BOND OVERSIGHT COMMITTEE (CBOC)

Members:

Gwynn Stauffer	Lotusland
Vacant	senior citizen's organization.
Vacant	taxpayers association.
Vacant	parent or guardian of a child enrolled in the District
Hollis Boss	parent or guardian of a child enrolled in the District
Mick Thomas	parent or guardian of a child enrolled in the District
Tracey Singh	parent or guardian of a child enrolled in the District
Mike Randolph	parent-teacher organization or school site council
Diane Morgan	community at-large, Committee Chair
Marc Winnikoff	community at-large

I. Introduction

This is the 2011 Annual Report of the Citizens' Bond Oversight Committee (CBOC) for Measure C of the Cold Spring Elementary School District. This report is prepared in conformance with California law to summarize the work of the Bond Oversight Committee and review the past year of activity in the District's Bond Construction Program. The primary purpose of the CBOC is to actively review and report to the public the District's expenditures of taxpayer funds for school construction.

II. History and Overview of the Bond Oversight Committee

The voters of the Cold Spring Elementary School District passed Measure C, a \$2.44 Million General Obligation Bond, in November of 2008. The ballot language in Measure C stated that the funds would be used for several projects (see Appendix A) related to the renovation and modernization of the existing older classrooms and restrooms. No new construction was proposed in the bond measure.

The Citizens' Bond Oversight Committee was formed in the fall of 2009 and held its first meeting on November 16, 2009. Diane Morgan was elected chairperson and Mike Randolph vice-chairperson.

III. Project Overview

Funds from Measure C target the renovation of the seven older classrooms and the two student restrooms in the main school building. The main school building is the original structure on the site built in 1927. The building consists of two classrooms, two student restrooms – a boys and a girls, one adult unisex restroom, two supply closets, the staff kitchen/lounge, and the auditorium. The auditorium was completely rebuilt in 1999 with funds from Measure O, a \$2.9 million General Obligation Bond passed by area voters in 1996.

The 80 year old student restrooms have had few upgrades over the years. No recent upgrade has taken place since the 1980s except for new toilets in the girls' restroom in the summer of 2008. The two classrooms were modernized in the 1980s with the addition of sinks, new carpets, new cabinetry, and new lighting. No additional work or upgrades have taken place since.

Two classroom wings were added in the 1950s. The primary wing was built in the early part of the decade and consists of three classrooms and a small storage room with an adult restroom. The upper grade wing was built later in the decade and consists of two classrooms, a boys' restroom, and a janitor's closet that was converted to the kiln room years ago. No upgrades have taken place in the five classrooms except new carpeting. The boys' restroom in the upper grade restroom was brought up to code in the 1998-99 construction project.

Another item listed on the Measure C Project List is the improvement of the school intercom and fire alarm system. Prior to the renovation project, inter-school communications were handled through the telephone system. Each classroom and office on the campus had a telephone with a small speaker. Individual stations could be called from any other station, and the school office could make all-call announcements over this system. The all-call is used to practice earthquake drills and lock-down drills. On numerous occasions, staff reported not hearing the announcement due to the low volume of the phone speaker. Also, the all-call does not reach areas without telephones such as the playground, auditorium, patios, and hallways. The Measure C Renovation Project provided an intercom system with speakers throughout the school campus.

Another item listed on the Measure C Ballot Project list was the repair of the roof and skylights for the primary classroom wing. In the summer of 2008, a parent and licensed roof contractor donated the materials and labor to correct the defects in the roof and skylight system. Two winter rainy seasons have shown the repairs to be effective, and therefore, the repair work is not listed in the specifications for the renovation.

During the 2009-10 school year, the following activities took place:

- Selected PMSM Architects to provide the architectural and project management services for the renovation project. The school board invited several architect firms with school project experience and one local construction management firm

to submit qualifications and proposals for the project. After extensive interviews and discussions, the Board selected PMSM.

- Developed a detailed project list and scope of work that addressed the school's facility needs and complied with the Measure C Ballot Project List.
- Working with the architect, the District developed an estimated budget for the renovation project that adhered to the funds approved by the voters in Measure C.
- Working with a financial advisor, the District successfully issued the full bond amount of \$2.44 million in the fall of 2009.
- The District, under the guidance of the architect, successfully received close out certification from DSA for three previous construction projects.
- Approved a preliminary set of working drawings for the renovation project that have been approved by the Division of State Architect (DSA).
- Hired a professional consultant to provide a more accurate estimate of the construction costs using the construction drawings. The estimate indicates that the renovation project should stay within the budget and the Measure C funds.

In the Spring of 2010, the District completed the following steps:

- Advertised for construction bids in compliance with California law for public construction (April).
- The Board of Trustees awarded the bid to SBS Corporation, the lowest qualified bidder on May 28, 2010
- Construction began on June 18, 2011 with a projected completion date of August 20, 2011.

IV. Project Progress Report

The Summer 2010 phase of the Measure Renovation Project is nearly completed. The Board of Trustees took action on February 7, 2011 accepting that the project was complete. A Notice of Completion was filed with Santa Barbara County on March 1, 2011, with a 60 day period following before final payment to the general contractor is made.

The following items need to be completed before the Project is officially closed:

- The general contractor, SBS Corporation has not submitted a final payment application for the retention amount remaining, which is \$122,759.

11-C-4.

- The doorway thresholds in the primary wing (Rooms 1, 2, and 3) do not comply with ADA standards and the intended correction during the Summer 2010 project was not approved by the Division of State Architect (DSA) inspector of record (IOR). The architect has designed a new correction that involves raising the concrete landings in front of the seven doorways. This project does not require a public bid process. The Board of Trustees approved a contractor's proposal and work will begin in June.
- A few small jobs are needed to complete the stabilization requirements for the classroom lights and the ceiling mounted projectors. These items should be completed in early summer.
- Once the above items are completed and signed off by the IOR, we will request DSA to certify the project as completed.

Project Review/Evaluation

Overall, the staff and Board are pleased with the outcome of the renovation project. All of the items identified for renovation in the project were completed. The classrooms look great and the teachers are enjoying the ceiling mounted projectors and the new storage. The two new student restrooms are beautiful and the students were very excited when they returned to school. The front "porch" on the main building adds a nice aesthetic finish to that building, and a useable porch for the classrooms besides meeting the ADA requirements.

The most disappointing aspect of the project was the late completion. The contract completion date of August 20 was intended to provide the staff time to move back into the classrooms before the staff development activities scheduled the week before classes began. Unfortunately, the delay in completion required the teachers to move in the week before school, which required the school staff to cancel many of the opening staff development activities. Fortunately, the classrooms were completed enough to allow the students and teachers to open school. However, incomplete and unsatisfactory work had to be addressed after hours and the work dragged on through the first three months of school.

The only significant unforeseen issue in the project was the discovery during demolition that the walls under the landing to the auditorium were unreinforced concrete. The redesign of this area delayed the completion of the auditorium stairs and ramp, which required working during school days the first months of school. The cost of the additional work did not exceed the contingency budget.

V. Budget Review

The CBOC reviewed all expenditures related to the Measure C Renovation Project up to April 21, 2011. The expenditures are within the established budget for this project and comply with the Measure C ballot language approved by the voters. The final cost of the

project was \$40,367 under the original budget. A Final Budget Report is included in this Annual Report (see Appendix C).

Under the provision of Proposition 39, which established the passage of general obligation bonds by a 55% voter approval, Districts are required to establish Citizens Bond Oversight Committees and to provide an independent auditor's report of the bond fund expenditures. The Proposition 39 Funding Financial Audit for the fiscal year ending June 30, 2010 is included with this report. The Financial Report concludes:

“There were no findings and questioned costs related to the financial audit of the Building Fund for the fiscal year ended June 30, 2010.

In addition, the CBOC reviewed the District's proposed future renovation projects for Measure C Funds. The District budget analysis shows a remaining balance of approximately \$780,000 in Measure C funds. The committee finds the proposed expenditures to be in compliance with the ballot language. The proposed projects are summarized below.

Summer 2011

Project 1 Playground Structure

Description: New large play structure and new small primary grade structure with new concrete retaining wall and poured-in-place rubberized surface.

Estimated Cost: \$200,000

Project 2 Doorway landings in the primary wing

Description: Final work to complete the Summer 2010 Project and receive DSA certification of completion

Estimated Cost: \$14,920

Project 3 Phase 2 of the Measure C Renovation Project

Description: Modernization of existing facilities not renovated in Summer 2010 to include:

Site work: Slurry coat and stripe all asphalt areas (or provide top coat)
Resurface basketball and handball courts
Replace asphalt surface in two primary eating areas
Paint all stucco and trim on all buildings

Estimated Cost: \$150,000

Summer 2012

Project 1 Phase 3 of the Measure C Renovation Project

Description: Modernization of existing facilities not renovated in Summer 2010 to include:

Building Work:

New lighting fixtures
New carpeting
New flooring
New ceiling tile
New plumbing fixtures
Replace old and outdated HVAC units and water heaters
Painting as needed

Areas: Library, offices, portables, kitchen, main building hallway, upper boys' restroom, kiln room

Site work:

Campus wide fire alarm upgrade
Inspect and repair roof systems

Estimated Cost: \$365,000

VI. Conclusions/Recommendations

Based upon the information provided by the school district the CBOC members believe the school district continues to comply totally with the mandated legal requirements by appropriately spending Measure C funds.

11.07

EXHIBIT A

BALLOT MEASURE FULL TEXT OF MEASURE

This proposition may be known and referred to as the Cold Spring School District General Obligation Bond of 2008, or Measure C2008

FINDINGS

The Cold Spring School District (the "District"), which serves the community of Montecito, a portion of unincorporated Santa Barbara County, is a recognized leader in providing top quality education to Santa Barbara County students.

The achievements have been accrued by the District as a result of the long history of visionary leadership from the Board of Trustees of the District (the "Board"), as well as from staff members, parents, and members of the District communities. During its long history, the District has benefited from a community, which supports its educational institutions by establishing high standards for academic achievement while at the same time providing the means required to meet and even to surpass those expectations.

In order to provide our local students with the same classrooms and school facilities as other California school districts, major repairs and upgrades are necessary to ensure these buildings will remain functional for future generations.

The Board has prepared a facilities plan and identified significant repairs, upgrades, and other improvement needs that are more than the District is able to fund from currently available sources or annual revenues

The District has sought, and continues to seek, all available outside sources of funding to improve our school buildings, including local, state, and federal grants and state bond funds. Historically, the state requires that local school districts provide local funds as a condition of receipt of state matching funds.

It is necessary to seek voter approval of a bond measure in order to provide the local funding for identified school facility repairs, modernization projects, and growth needs to address student enrollment.

BOND AUTHORIZATION

By approval of this proposition by at least 55 percent of the registered voters voting on the proposition, the District shall be authorized to issue and sell bonds of up to \$2,440,000 in aggregated principal at interest rates below the legal limit, to provide finance for the specific school facilities projects listed in the Bond Project List attached hereto as Exhibit A-1, subject to all the accountability requirements specified below.

W.B.C.

BOND PROJECT LIST

The Bond Project List attached to this resolution as Exhibit A-1 shall be considered a part of the ballot proposition and shall be reproduced in any official document required to contain the full statement of the bond proposition.

Approval of this Bond Measure (the "Measure") does not guarantee that the proposed project or projects in the District that are the subject of bonds under the Measure will be funded beyond the local revenues generated by the Measure. If state matching funds become available, they will be used for and applied to the Bond Project List as per Exhibit A-1.

ACCOUNTABILITY REQUIREMENTS

The provisions in this section are specifically included in this proposition in order that the voters and taxpayers in the District may be assured that their money will be spent wisely to address specific facilities needs of the District all in compliance with the requirements of Article XIII A, Section 1(b)(3), of the State Constitution and the Strict Accountability in Local School Construction Bonds Act of 2000 (codified at Education Code Sections 15264 and following.)

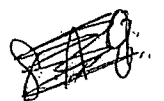
Evaluation of Needs. The Board has prepared an updated facilities plan in order to evaluate and address all of the facilities needs of the District. The Board hereby certifies that it has evaluated safety, class size reduction, enrollment growth, and information technology needs in developing the Bond Project List contained in Exhibit A-1.

Independent Citizens' Oversight Committee. The Board shall establish an Independent Citizens' Oversight Committee pursuant to Education Code Section 15278 and following to ensure bond proceeds are expended only on the school facilities projects listed in Exhibit A-1. The committee shall be established within 60 days of the date when the results of the election appear in the minutes of the Board.

Performance Audits. The Board shall conduct an annual, independent performance audit to ensure that the bond proceeds have been expended only on the school facilities projects listed in Exhibit A-1.

Financial Audits. The Board shall conduct an annual, independent financial audit of the bond proceeds until all of those proceeds have been spent for the school facilities projects listed in Exhibit A-1.

Special Bond Proceeds Account: Annual Report to Board. Upon approval of this proposition and the sale of any bonds approved, the Board shall take actions necessary to establish an account in which proceeds of the sale of bonds will be deposited. As long as any proceeds of the bonds remain unexpended, the Superintendent of the District shall cause a report to be filed with the Board annually stating (1) the amount of bond proceeds received and expended in that year, and (2) the status of any project funded or to be funded from bond proceeds. The report may relate to the calendar year, fiscal year, or other appropriate annual period as the Superintendent shall determine and may be incorporated in the annual budget, audit, or another appropriate routine report to the Board.



1129

FURTHER SPECIFICATIONS

No Administrator Salaries. Proceeds from the sale of bonds authorized by this proposition shall be used only for the construction, reconstruction and/or rehabilitation of school facilities including the furnishing and equipping of school facilities or acquisition or lease of real property for school facilities and not for any other purpose, including teacher and administrator salaries and other school operating expenses.

The proceeds of the bonds will be deposited into a Building Fund to be held by the Santa Barbara County Treasurer, as required by the California Education Code.

8.A.9.
11.C.10

EXHIBIT B

BALLOT MEASURE (ABBREVIATED FORM)

"To improve the quality of education, shall the Cold Spring School District be authorized to repair, renovate, upgrade, and modernize Cold Spring School by issuing \$2,440,000 in bonds within legal interest rates with spending annually reviewed by a citizens' oversight committee, no money for administrator salaries, and all funds are spent locally within the District?"

~~S.A.H.~~
U.C.H.

CSS Modernization Project
Phase 1 Summer 2010
Cost Summary

APPENDIX C

Vendor	Description	Original Budget	Revised Budget	Final Budget	Difference
Planning					
PMSM	architect	208,250	228,550	235,033	
DSA	state fees	12,700	13,150	13,150	
Leland Saylor	Cost estimate	4,000	4,000	4,000	
	Misc fees	7,100	0	0	
	printing costs	3,000	0	0	
	specialty consultants	10,000	0	0	
	contingency add fees	1,300	20,000	0	
Totals		246,350	265,700	252,183	-5,833
Construction					
SBS	General Contractor	1,111,035	1,111,035	0	
	Payment #1			115,364	
	Payment #2			274,133	
	Payment #3			492,690	
	Payment #4			173,935	
	Payment #5			48,716	
	Payment #6 (Retention)			122,760	
Totals		1,111,035	1,111,035	1,227,598	-116,563
Construction Contingency (Change Order)		13%	10.50%		included in above payments
SBS	General Contractor	144,435			
	CO #1		41,416		
	CO #2		28,922		
	CO #3		38,809		
	CO #4		7,415		
Totals		144,435	116,562	0	
Construction Services					
Carroll	Fire alarm tests	1,200	0	1,200	
Above Grade	Plumbing investigation	1,000	1,000	1,000	
	Topo Survey	2,900	2,900	2,900	
	soils testing	0	0	0	

5/3/11

[Signature]

CSS Modernization Project
Phase 1 Summer 2010

Cost Summary

Vendor	Description	Original Budget	Revised Budget	Final Budget	Difference
<i>multiple</i>	ads for bid	1,500	870	870	
DSA	added fees for CO	3,000	3,000	0	
101 Blueprint	Bid set reproduction	1,000	2,000	1,613	
Troxell	classroom equipment	40,000	45,000	49,518	
Pacific Paper	storage, boxes, moving	30,000	2,000	1,063	
Zenco	haz mat mitigation	20,000	27,000	24,697	
PML	special inspections	20,000	20,000	16,408	
	steel-welding inspect	0	0	0	
	Meetings	0	0	0	
Knowland	DSA Inspector	45,000	45,000	29,990	
Tynan Group	Project Manager	0	30,000	21,200	
	Contingency	15,510	15,510	0	
PacifiCom	phone/intercom	0	5,000	1,490	
Craig Roofing	repair	0	0	3,522	
Al's Roofing	gutters	0	0	3,668	
Other costs		0	0	4,040	
Totals		176,010	199,280	158,079	17,931
Other					
Bit vision	surveillance system	0		7,503	
Bob Peace	Electrical for surveillance	0		157	
M & M	sewer repair/inspect			2,000	
Anderson	Plumbing Repairs			5,596	
Matt Tobin	shelving system			1,532	
Tynan	Project Manager			4,619	
Central Coast	playground demo			2,350	
Smith's Lock	New locks			2,278	
Totals		0		17,534	0
TOTALS	MEASURE C PROJECTS	1,677,830	1,710,111	1,655,394	22,436

Cost of Issuance	97,325	97,325	97,325
Underwriter's Discount	31,660	31,660	31,660
Debt Service Fund	5,576	5,576	5,576
Bond Proceeds	2,574,103	2,574,103	2,574,103
Balance	761,712	729,431	784,148

5/3/11

S.A. 12.

Conference
Discussion and/or Action
April 11, 2011
May 9, 2011

BOARD AGENDA ITEM

TO: Board of Trustees

FROM: Bryan McCabe, Superintendent/Principal

RE: **Discussion of the revised deferred maintenance and equipment report prepared by the Tynan Group**

Background

At last month's meeting, John Tynan and associates presented an analysis of the school's facility and equipment needs for the next thirty years and a project cost analysis for the repair and replacement. There was some questioning by the Board regarding the level of the "sinking fund" or annual contribution to the facility fund. John and his staff reworked the figures and developed two running balance models – one without using the bond funds and one with using the bond funds.

Considerations

The Board needs to agree that they are comfortable with these calculations, either as targets or as actual line items expenditures to use in the development of the 2011-12 Budget. If the Board decides to begin the process of establishing an annual expense of transferring funds to a capital fund, the timing and amount of the fund transfer needs to be determined.

Recommendation

I recommend that the Board use the \$50,000 per year as an annual target amount considering the fact that bond funds will address the majority of the facility issues in the next few years. And, I suggest the implementation or placement of this amount in the budget be delayed until revised budget figures are in place next fall.

12.A.1

Intenence Reserve Study

sh Flow Summary (assuming no bond funds)

Total Anticipated Reserves in current dollars \$1,643,284
 Anticipated Reserves in Inflated dollars (years 1 - 30) \$2,614,190
 Total Present Value of Cash Flow (years 1 - 30): \$1,347,040
 Bond Fund Payment \$ -
 Infunded reserves past 30 years \$ 296,244
 Linking fund per year \$ **79,802**

Year	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
Linking Fund Balance	\$ 79,802	\$ 129,100	\$ 147,866	\$ 205,483	\$ 234,392	\$ 208,298	\$ 192,518	\$ 245,269	\$ 311,917	\$ 384,429
Annual expenditure	\$ 31,940	\$ 63,018	\$ 25,846	\$ 55,395	\$ 109,639	\$ 98,866	\$ 31,870	\$ 19,915	\$ 16,163	\$ 41,711
Surplus/(Deficit)	\$ 47,862	\$ 66,082	\$ 122,020	\$ 150,088	\$ 124,754	\$ 109,433	\$ 160,648	\$ 225,354	\$ 295,754	\$ 342,718
Interest on Surplus (3%)	\$ 1,436	\$ 1,982	\$ 3,661	\$ 4,503	\$ 3,743	\$ 3,283	\$ 4,819	\$ 6,761	\$ 8,873	\$ 10,282
Balance	\$ 49,298	\$ 68,064	\$ 125,681	\$ 154,590	\$ 128,496	\$ 112,716	\$ 165,467	\$ 232,115	\$ 304,627	\$ 353,000

Year	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030
Linking Fund Balance	\$ 432,802	\$ 389,368	\$ 438,591	\$ 500,744	\$ 551,910	\$ 518,123	\$ 446,121	\$ 363,871	\$ 350,914	\$ 402,179
Annual expenditure	\$ 132,253	\$ 41,029	\$ 29,909	\$ 42,387	\$ 126,355	\$ 162,473	\$ 170,326	\$ 100,656	\$ 37,927	\$ 108,095
Surplus/(Deficit)	\$ 300,549	\$ 348,338	\$ 408,682	\$ 458,357	\$ 425,554	\$ 355,650	\$ 275,795	\$ 263,216	\$ 312,987	\$ 294,083
Interest on Surplus (3%)	\$ 9,016	\$ 10,450	\$ 12,260	\$ 13,751	\$ 12,767	\$ 10,669	\$ 8,274	\$ 7,896	\$ 9,390	\$ 8,822
Balance	\$ 309,566	\$ 358,789	\$ 420,942	\$ 472,108	\$ 438,321	\$ 366,319	\$ 284,069	\$ 271,112	\$ 322,377	\$ 302,906

Year	2031	2032	2033	2034	2035	2036	2037	2038	2039	2040
Linking Fund Balance	\$ 382,708	\$ 385,300	\$ 372,611	\$ 287,405	\$ 309,201	\$ 227,149	\$ 288,212	\$ 269,560	\$ 268,948	\$ 159,939
Annual expenditure	\$ 86,108	\$ 101,019	\$ 171,055	\$ 64,688	\$ 166,147	\$ 24,809	\$ 103,981	\$ 85,924	\$ 191,145	\$ 173,541
Surplus/(Deficit)	\$ 296,600	\$ 284,281	\$ 201,557	\$ 222,718	\$ 143,055	\$ 202,340	\$ 184,231	\$ 183,636	\$ 77,803	\$ (13,602)
Interest on Surplus (3%)	\$ 8,898	\$ 8,528	\$ 6,047	\$ 6,682	\$ 4,292	\$ 6,070	\$ 5,527	\$ 5,509	\$ 2,334	\$ (408)
Balance	\$ 305,498	\$ 292,809	\$ 207,603	\$ 229,399	\$ 147,346	\$ 208,410	\$ 189,758	\$ 189,146	\$ 80,137	\$ (14,010)

12.A.2

12 A.3.

CONFERENCE
Discussion and/or Action
February 7, 2011
March 14, 2011
April 11, 2011
May 9, 2011

BOARD AGENDA ITEM

TO: Board of Trustees
FROM: Bryan McCabe, Superintendent/Principal
RE: **Establishing future renovation project priorities for the remaining Measure C General Obligation Bond funds**

Background

At last month's meeting, I presented a proposed project list and timeline for the use of the remaining measure C funds. The Board suggested switching the two proposed summer lists to provide more time to develop plans for the facilities improvements and to avoid having extensive work take place this summer with the transition of administrators.

Therefore, I am presenting a revised plan for the Board's review and approval to move forward with the listed projects for the Summer of 2011.

Summer 2011

Project 1 Playground Structure

Contractor: Central Coast Playgrounds
Design: Rec West or Great Western Parks and Playgrounds
Vendor: Landscape Structures or Game-Time
Description: New large play structure and new small primary grade structure with new concrete retaining wall and poured-in-place rubberized surface.

Estimated Cost: \$200,000

Project 2 Doorway landings in the primary wing

General Contractor: Frank Schipper Construction
Architect: PMSM
Project Manager: Tynan Group

Description: Final work to complete the Summer 2010 Project and receive DSA certification of completion

12.B.1.

Estimated Cost: \$14,920

Project 3 Phase 2 of the Measure C Renovation Project

General Contractor: to be determined
Architect: PMSM
Project Manager: to be determined if necessary

Description: Modernization of existing facilities not renovated in Summer 2010 to include:

Site work: Slurry coat and stripe all asphalt areas (or provide top coat)
Resurface basketball and handball courts
Replace asphalt surface in two primary eating areas
Paint all stucco and trim on all buildings

Estimated Cost: \$150,000

Summer 2012

Project 1 Phase 3 of the Measure C Renovation Project

General Contractor: to be determined
Architect: PMSM
Project Manager: to be determined if necessary

Description: Modernization of existing facilities not renovated in Summer 2010 to include:

Building Work:

New lighting fixtures
New carpeting
New flooring
New ceiling tile
New plumbing fixtures
Replace old and outdated HVAC units and water heaters
Painting as needed

Areas: Library, offices, portables, kitchen, main building hallway, upper boys' restroom, kiln room

Site work: Campus wide fire alarm upgrade
Inspect and repair roof systems

Estimated Cost: \$365,000

12.6.2.

12.63

CONFERENCE
Discussion and/or Action
June 13, 2011

BOARD AGENDA ITEM

TO: Board of Trustees

FROM: Bryan McCabe, Superintendent/Principal

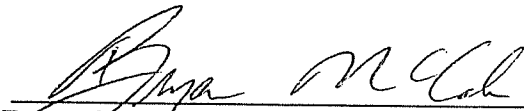
RE: **Overview of planned summer work including renovation work
using Measure C General Obligation Bond funds**

The table Facilities Projects – Summer 2011 provides an overview of the facilities improvement and renovation work planned for this summer. The majority of the work qualifies for funding under the Measure C General Obligation Bond funds. All of the work does not require public low bid process, and all but one (the primary wing landings) do not require DSA approval or oversight.

The replacement of the toilets and shut off valves in Room 2 are part of a deferred maintenance plan implemented several years ago, and therefore use funds from the Deferred Maintenance Fund (Fund 14).

Board approval of the entire block of projects will allow Dr. Price and I to proceed with the work over the summer without bringing final price quotes to the Board. Time is of the essence in getting these projects started in order for them to be completed by late August.

I recommend that the Board of Trustees approve the proposed summer work projects.


Bryan McCabe, Superintendent/Principal

12 B.1.

Facilities Projects

Summer 2011

PROJECT	LOCATION	ESTIMATED COST	FUNDED BY	Contractor	PROJECT MANAGER
New playground structure and fall surface	Playground	\$200,000	Measure C	Rec West Central Coast	Superintendent
Doorway landings/thresholds	Building 200 - Rooms 1, 2, 3	\$14,900	Measure C	Frank Schipper	Tynan and PMSM
Slurry coating	All asphalt areas in fire lane	\$13,900	Measure C	Challenge	Tynan
Landscape areas impacted from last summer's project	Planter and hillside in front of Kindergarten classroom	\$1,000	Measure C		Superintendent Randy Nickson
New carpet in Room 12	Room 12	\$1,000	Measure C		Tynan or Superintendent Randy Nickson
Tree Removal	Large pine on back fence that is diseased	\$1,000	General Fund	Mark Crane	Randy Nickson
Two new student toilets - and new shut off valves	Student restrooms in Room 2	\$500	Fund 14		Randy Nickson
Replacement cabinet that was mistakenly removed last summer - credit received from SBS	Room 3	\$500	Measure C	Superior Millworks	Tynan
Cabinet or wall covering left open from last summer's project	Room 2	\$100	Measure C	Superior Millworks	Tynan
Clean and service drapes and hardware on the stage - Replace 11" x 37' cyc drape	Auditorium	\$1,700 for service & \$2,300 for new drape	Measure C	Todd Jared	Pam Herzog Randy Nickson

12.B.2

CONFERENCE
Discussion and/or Action
June 13, 2011

BOARD AGENDA ITEM

TO: Board of Trustees

FROM: Bryan McCabe, Superintendent/Principal

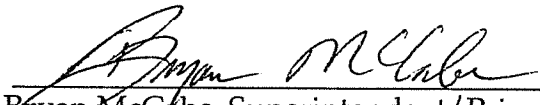
RE: **Proposal from PMSM for architectural services related to Phase 2 of the Measure C Renovation Project**

Following Board discussions related to the planning of the next Measure C Renovation work, the Board determined that the projects that were of a larger scope of work and required DSA approval should be scheduled for the summer of 2012. I worked with Architect Anthony Palazzo from PMSM to define the scope of work and the process for implanting this work. Anthony spoke to the Board at the May meeting about the advantages and requirement of packaging the work into one project for DSA approval and facilitating the work. Anthony also discussed the advantages and disadvantages of the public bid process versus the Lease Lease/Back process.

Included as part of this agenda item is a Proposal for Architectural Services from PMSM to assist with Phase 2 of the Measure C Renovation Project. To meet all of the necessary timelines and have the design plans and scope of work defined in time for next summer, it is critical that PMSM and District staff begin the process this summer.

Mr. Palazzo plans to attend the Board Meeting to answer any questions the Board may have about the scope of work or the Proposal.

I recommend that the Board of Trustees approve the Proposal with PMSM for Phase 2 of the Measure C Renovation Project.


Bryan McCabe, Superintendent/Principal

12.C.1.

June 9, 2011

Dr. Bryan McCabe, District Superintendent
Cold Spring School District
2243 Sycamore Canyon Road
Santa Barbara, CA 93108



Subject: Cold Spring School Modernization Project Renovation Phase 2
PMSM Project #: 11025.01

Dear Dr. McCabe:

As we recently discussed, the Cold Spring School District is requesting assistance with preparation of the construction documents, bidding and construction administration for the scope of work outlined below for Phase 2 Renovation of the campus. This work will include work around the campus, library, and administration space, classrooms not renovated in Phase 1, miscellaneous lighting and finish work campus-wide. In addition, a campus-wide fire alarm will be designed as part of this Phase. ~~This work is expected to be split into two (2) parts to be completed this summer 2011 (Phase 2A) and summer 2012 (Phase 2B), with the summer 2012 work being the portion requiring DSA approval.~~ We have developed this scope to utilize either the Lease Lease Back (LLB) method or the Design-Public Bid-Build method of construction delivery, as the architectural scope is similar for each method in the bidding phase and varies slightly in time required for the Design-Public Bid-Build method.

We have reviewed the site and propose the following to accomplish the task of preparing construction documents, securing DSA approval, assisting with bidding and construction administration of the projects outlined below:

SCOPE OF SERVICES AND FEES

PHASE 2A- SUMMER 2011

PMSM will prepare construction documents and coordinate the following scope of work. It is anticipated that this scope will include the following items:

Playground Structure and Fall Surface - We will review the proposed play structure design for coordination with the surrounding play areas on the site and provide a walkway design for access from the paved play surface to the structure. PMSM will provide detailing for installation of curbing and tie in of the new play area to the existing walkway(s).

PHASE 2B- SUMMER 2012

PMSM will prepare construction documents and submit to the DSA for approval the following scope of work:

Campus Wide Fire Alarm - PMSM will provide a design for upgrading the campus fire alarm system to current DSA standards. This will include new fire alarm panel, new devices in classrooms for an upgrade to a full automatic system and replacement of existing devices that are currently not listed with the California State Fire Marshal.

12.22

Campus-wide Finishes - We will work with the District to assess and identify areas that are to receive new flooring and ceiling finishes campus-wide, focused in the following areas-Library, portable classrooms, MPR hallway, staff lounge, and the administration area. PMSM will also look at refinishing the kiln room and finish upgrades in the upper boys' restroom. We will also provide a site map, specification, color selection and locations, as well as a photo documented set of drawings for painting the exterior of the campus.

Mechanical and Plumbing Upgrades - PMSM will provide design and specifications for replacement of five (5) mechanical heating units in several classrooms and the teachers lounge. It is anticipated that the existing duct work is in good working order and that it can be reused with minimal repair. We will prepare a specification for replacement of the two water heaters in the janitor's closet and kiln room as well, along with the janitor's sink in building 100.

Campus-wide Lighting Upgrades - PMSM will provide a design and specifications for the replacement of light fixtures in the following spaces-Library and administration area, exterior hallway at the MPR area, portable classrooms, teacher's lounge, boys upper restroom, kiln room, support rooms in building 100, and exterior canopies in and around buildings 100, 200 and 300. The intent is to standardize the lamping for interior and exterior spaces to minimize maintenance team inventory of replacement lamp styles.

Campus-wide Paving and Walkways- We will provide design and specifications for the curbing and overlay of the basketball and handball courts. It is anticipated that the courts will require a concrete curb perimeter and a "petro mat" type of overlay with a court surfacing and striping installed similar to the existing conditions. PMSM will also prepare a design to replace the ramp and landing to Building 020 (portable adjacent to the MPR main entrance).

Fee for Schematic design of the above mentioned scope	\$ 11,500
Fee for Construction Documents and DSA Approval Fire Alarm	\$ 8,000 ✓
Fee for Construction Documents and DSA Approval Lighting Replacements Finish Replacements, Heating/Ventilation Replacements, and Plumbing Replacements	\$ 24,000 ✓
Fee for Construction Documents and DSA Approval of Tennis Court and Basketball Paving	\$ 8,000 ✓

Bidding Assistance

PMSM will assist the District in bidding the projects noted above by providing a format for issuance for the drawings by the District, assisting the District with review of the District's General Conditions, answer bid RFI's, and issue addenda to bidders. We will provide the District with a pre-bid agenda and hold a pre-bid job walk with potential bidders. These services will be similar for both a low bid and lease lease-back contracting method.

Fee for Bidding Assistance	\$ 5,100
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Construction Administration

PMSM will attend one preconstruction meeting and attend four site visits and meetings during the 8-week construction period. We will respond to contractor RFIs, issue field clarifications, issue change drawings to the DSA and coordinate with the District's Inspector of Record (IOR) during construction. We will issue change orders and field change directives to the DSA and coordinate the project closeout at the DSA. PMSM will attend one punchlist with the contractor and IOR at the completion of the project. It is anticipated the construction will last two months. We will

provide a dedicated project manager for the project during the construction phase to perform these services. If the District opts to utilize a public bidding process the additional fee noted below will account for the time required for processing additional paperwork, RFIs, change orders, clarifications, etc that are typical in a low bid process due to not having the LLB entity input during the project design.

Fee for Construction Administration	20,000. \$ 24,800 ✓
<u>Direct Expenses, Travel to DSA, and Printing, Etc.</u>	\$ 4,900
Total Professional Services Fee	\$ 86,300 <i>Draw to 60's</i>

Additions/Deducts based on possible Scope Modifications	Initial
District utilizes Public Bid process	+\$5,500
Delete Campus wide fire alarm	-\$4,600
Delete Paving at Tennis/Basketball courts	-\$6,000

Services will be performed under the direction of Anthony Palazzo AIA, license number C-29150.

We will bill you monthly on a percentage of completion basis. You will pay us within 30 days of the billing date. We reserve the right to stop work at any time that your account is not current. You are entitled to a copy of all work, reproduced at your expense, when your account is current.

Either of us may terminate this agreement for any reason by seven days' written notice. We agree to stop work immediately upon receiving your notice, except for reasonable time during the seven-day notice period to put the documents in order and to close down the project; you agree to pay us for such work.

This proposal is valid for 60 days from the date listed in the heading of this letter.

If this proposal meets with your approval, please sign both copies of this letter, retain one for your records, and return the other to us.

If additional work not noted above is required by the DSA, we will develop a scope of work and cost for that work and obtain approval from the District, prior to commencing with the work required. Please see the attached list of exclusions for additional information. The fees and services listed above are based on all line items within the construction documents phase moving forward. If any of the scopes is not desired by the District, PMSM will be happy to rescope the remaining services requested and provide a revised fee.

Reimbursable expenses not listed above such as additional travel to the DSA, printing, mileage and other reimbursable costs will be billed at 1.15 times the actual cost.

Attached to this letter and forming part of the agreement are our General Conditions for Architectural Services. In the General Conditions, "Architect" means PMSM Architects and "Owner" means Cold Spring School District. Please initial a copy of the General Conditions to indicate your approval and return it to us with your signed copy of this letter. This letter and its attachments will form our agreement for architectural services.

We are excited about working on this project. The community will greatly benefit from the services that it will provide. Thank you for your interest in our firm and for this opportunity to be of service. We look forward to working with you on this unique project.

Dr. Bryan McCabe
Cold Spring School District
June 9, 2011

Page 4

Sincerely,



Anthony Palazzo, AIA

Accepted by:

District Representative

12.C.5

Exclusions:

Please note that the following work is not included in our fees described above:

Agency approval services other than DSA approval

Structural engineering, landscape design

Costs to procure site survey

Seismic and/or soil test reports, percolation reports

Plan check or building permit fees

Bid advertising, bid set printing

Travel expenses

LEED certification

~~Detailed cost estimate/budgeting~~

Savings by Design or CHIPS program initiatives that require special engineering

Costs to procure survey, seismic and/or soil tests and reports

School signage or marquee design

Energy management controls

As-built plans of existing campus for fire alarm interface

Studies concerning construction noise impact or mitigation

Expert witnessing of laboratory or field tests on equipment that may have to meet specific acoustical requirements of this project prior to installation

CCTV, security systems, access control, telephone systems, and intercom

Assumes utility services are readily available at project site; Excludes off site utility coordination and design for the extension of services to property

Final application for service, fees, excess wire charges, engineering retainers, etc. that may be required of the Owner by each utility

Under grounding and or relocation of any existing utility services along property frontage or required to accommodate project

Off site (beyond property line) electrical and street lighting work

Sign lighting compliance forms (required by Title 24) for internally lit signs

Emergency generator and related emergency distribution system

Lighting protection system design

Solar power systems

Custom lighting fixture designs

Active electronics for data distribution (routers, servers, etc.)

Specification of customer-owned telephone cabling between buildings, terminations and fusing beyond the telephone utility minimum point of entry

Field monitoring with recording ammeter to determine existing load and capacities

Detailed cost comparisons between optional system and or systems life cycle cost analysis

California Title 24 acceptance verification, testing or reviews

Fire sprinkler design and calculations

On site gas, sewer and plumbing design outside of building footprint

All other services not noted in the scope of work listed above

General Conditions For Architectural Services

PMSM ARCHITECTS

1. **Definitions.** "Architect's Basic Services" are the basic services to be provided by the Architect for the phases of work listed in the letter, which references these General Conditions. In case of any uncertainty, the Architect's Basic Services for any phase or phases of the Project shall be the basic services for that phase or phases as described in the current edition of the American Institute of Architect's Document B151, Abbreviated Standard Form of Agreement Between Owner and Architects ("AIA Document B151"). Unless otherwise specified in the agreement of which these General Conditions form part (the "Agreement"), terms used in the Agreement shall have the same meaning as those terms have in AIA Document B151. Architect shall provide a copy of AIA Document B151 to the Owner upon the Owner's request, and the Owner acknowledges having the opportunity to review AIA Document B151.
2. **Standard of Care.** Except as otherwise specifically described in the Agreement, the Architect's standard of care and responsibility, generally and for each task or phase, shall be as described in AIA Document B151. Without limiting the previous sentence, the Architect shall not be responsible for the Contractor's failure to perform the Work in accordance with the requirements of the Contract Documents, and the Architect shall not have control over or charge of and shall not be responsible for acts or omissions of the Contractor, Subcontractors, or their agents or employees, or of any other persons or entities performing portions of the Work.
3. **Additional Services.** The services described in this Section 3 are not included in the Architect's Basic Services unless so identified in the letter to which these General Conditions are attached, and they shall be paid for by the Owner in the same manner as other payments required under the Agreement and in addition to the compensation for Architect's Basic Services. The services described under Subsection 3.2 (Appendix B) shall only be provided if authorized or confirmed in writing by the Owner. If services described under Contingent Additional Services in Subsection 3.1 are required due to circumstances beyond the Architect's control, the Architect shall notify the Owner prior to commencing such services. If the Owner deems that such services described under Subsection 3.1 (Appendix A) are not required, the Owner shall give prompt written notice to the Architect. If the Owner indicates in writing that all or part of such Contingent Additional Services are not required, the Architect shall have no obligation to provide those services.
4. **Owner's Obligations.** The Owner shall provide full information in a timely manner regarding requirements for and limitations on the Project. The Owner shall render decisions in a timely manner when requested by the Architect in order to avoid unreasonable delay in the orderly and sequential progress of the Architect's services. The Architect shall be entitled to rely upon the accuracy and completeness of any information or service furnished by or on behalf of the Owner. The Owner shall provide prompt written notice to the Architect if the Owner becomes aware of any fault or defect in the Project, including any errors, omissions or inconsistencies in the Instruments of Service.
5. **Surveys and Consultants.** The Owner shall furnish, at the Owner's expense, surveys which the Architect reasonably requests to describe physical characteristics, legal limitations and utility locations for the site of the Project, and a written legal description of the site. The Owner shall furnish, at the Owner's expense, the services of geotechnical engineers and other consultants when such services are requested by the Architect and are reasonably required by the scope of the Project.

6. Estimates. Evaluations of the Owner's Project budget, and any estimates of Construction Cost prepared by the Architect, represent the Architect's opinion as a design professional familiar with the construction industry. However, the Architect cannot guarantee that its opinions as to budget or construction costs will not vary materially from negotiated prices or bids. If the Owner wishes greater assurance as to probable budget or costs, or a formal construction cost estimate, an independent cost estimator should be employed.

7. Instruments of Service. Drawings, specifications and other documents, including those in electronic form, prepared by the Architect and the Architect's consultants are "Instruments of Service" for use solely with respect to this Project. The Architect and the Architect's consultants shall be deemed the authors and Owners of their respective Instruments of Service and shall retain all common law, statutory and other reserved rights, including copyrights. The Architect grants to the Owner a nonexclusive license to reproduce the Architect's Instruments of Service solely for purposes of constructing, using and maintaining the Project, provided that the Owner shall comply with all obligations, including prompt payment of all sums when due, under the Agreement. The Architect shall obtain similar nonexclusive licenses from the Architect's consultants consistent with the Agreement. Except for the licenses granted in this paragraph, no other license or right shall be deemed granted or implied under the Agreement. The Owner shall not assign, delegate, sublicense, pledge or otherwise transfer any license granted herein to another party without the prior written agreement of the Architect. The Owner shall not use the Instruments of Service for future additions or alterations to this Project or for other projects, unless the Owner obtains the prior written agreement of the Architect and the Architect's consultants. Any unauthorized use of the Instruments of Service, or use after termination of the Agreement, shall be at the Owner's sole risk and without liability to the Architect and the Architect's consultants.

8. Mediation and Arbitration. Any claim, dispute or other matter arising out of or related to the Agreement shall be subject to mediation as a condition precedent to arbitration or the institution of legal or equitable proceedings by either party. If such matter relates to or is the subject of a lien arising out of the Architect's services, the Architect may proceed in accordance with applicable law to comply with the lien notice or filing deadlines prior to resolution of the matter by mediation or by arbitration. Unless the parties mutually agree otherwise, mediation shall be in accordance with the Construction Industry Mediation Rules of the American Arbitration Association then in effect. Claims, disputes and other matters in question between the parties that are not resolved by mediation shall be decided by arbitration which, unless the parties mutually agree otherwise, shall be in accordance with the Construction Industry Arbitration Rules of the American Arbitration Association then in effect. Any demand for mediation or arbitration shall be filed in writing with the other party to the Agreement and with the American Arbitration Association within a reasonable time after the claim, dispute or other matter in question has arisen. In no event shall a demand for arbitration be made after the date when institution of legal or equitable proceedings based on such claim, dispute or other matter in question would be barred by the applicable statute of limitations. The parties shall share the mediator's or arbitrator's fee and any filing fees equally. The award rendered by the arbitrator or arbitrators shall be final, and judgment may be entered upon it in accordance with applicable law in any court having jurisdiction thereof. Any mediation or arbitration shall be held in the place where the Project is located, unless another location is mutually agreed upon.

9. Waivers of Subrogation. To the extent damages are covered by property insurance during construction, the Owner and Architect waive all rights against each other and against the contractors, consultants, agents and employees of the other for damages, except such rights as they may have to the proceeds of such insurance as referenced in AIA Document B151. The Owner or the Architect, as appropriate, shall require of the contractors, consultants, agents and employees of any of them similar waivers in favor of the other parties enumerated herein.

10. No Consequential Damages. The Architect and Owner waive consequential damages for claims, disputes or other matters in question arising out of or relating in any way to the Agreement. This mutual waiver is applicable, without limitation, to all consequential damages due to either party's termination of the Agreement for any reason.

11. Accrual of Causes of Action. Causes of action between the parties to the Agreement pertaining to acts or failures to act shall be deemed to have accrued, and the applicable statutes of limitations shall commence to run, not later than the date when the Architect's services are substantially completed.

12. Hazardous Substances. Unless otherwise provided in the Agreement, the Architect and Architect's consultants shall have no responsibility for the discovery, presence, handling, removal or disposal of or exposure of persons to hazardous waste or hazardous substances in any form at the Project site.

13. Publicity. The Architect shall have the right to include photographic or artistic representations of the design of the Project among the Architect's promotional and professional materials. The Architect shall be given reasonable access to the completed Project to make such photographs and representations.

14. Interest. Payments are due and payable by the Owner thirty days from the date of the Architect's bill. Amounts unpaid thirty days after the billing date shall bear interest until paid at the lesser of one and one-half percent per month or the maximum rate permitted by law.

15. Entire Agreement. The Agreement is the entire and integrated agreement between the Owner and the Architect and supersedes all prior negotiations, representations or agreements, either written or oral. ~~The Agreement may be amended only by written instrument signed by both Owner and Architect.~~ Nothing contained in the Agreement shall create a contractual relationship with a third party, or a cause of action in favor of a third party against either the Owner or Architect.

APPENDIX A

3.1 Contingent Additional Services:

- (a) Making revisions in drawings, specifications or other documents when such revisions are:
 - (i) inconsistent with approvals or instructions previously given by the Owner, including revisions made necessary by adjustments in the Owner's program or Project budget;
 - (ii) required by the enactment or revision of codes, laws or regulations subsequent to the preparation of such documents; or
 - (iii) due to changes required as a result of the Owner's failure to render decisions in a timely manner.
- (b) Providing services required because of significant changes in the Project including, but not limited to, size, quality, complexity, the Owner's schedule, or the method of bidding or negotiating and contracting for construction.
- (c) Preparing Drawings, Specifications and other documentation and supporting data, evaluating Contractor's proposals, and providing other services in connection with Change Orders and Construction Change Directives.
- (d) Providing services in connection with evaluating substitutions proposed by the Contractor and making subsequent revisions to Drawings, Specifications and other documentation resulting therefrom.
- (e) Providing consultation concerning replacement of Work damaged by fire or other cause during construction, ~~and furnishing services required in connection with the replacement of such Work.~~
- (f) Providing services made necessary by the default of the Contractor, by major defects or deficiencies in the Work of the Contractor, or by failure of performance of either the Owner or Contractor under the Contract for Construction.
- (g) Providing services in evaluating an extensive number of claims submitted by the Contractor or others in connection with the Work.
- (h) Providing services in connection with a public hearing, a dispute resolution proceeding or a legal proceeding except where the Architect is party thereto.
- (i) Preparing documents for alternate, separate or sequential bids or providing services in connection with bidding, negotiation or construction prior to the completion of the Construction Documents Phase.

APPENDIX B

3.2 Optional Additional Services:

- (a) Providing analyses of the Owner's needs and programming the requirements of the Project.
- (b) Providing financial feasibility or other special studies.
- (c) Providing planning surveys, site evaluations or comparative studies of prospective sites.
- (d) Providing special surveys, environmental studies and submissions required for approvals of governmental authorities or others having jurisdiction over the Project.
 - (i) Permitting services for Coastal Development Plan.
 - (ii) Permitting services for Land Use Plan.
 - (iii) Permitting services for Special Use Plan.
 - (iv) Permitting services for Conditional Use Permit.
 - (v) Permitting services for Fire Protection Plan.
 - (vi) Preparation and appearances before Planning Commission or other discretionary review boards.
- (e) Providing services relative to future facilities, systems and equipment.
- (f) Providing services to investigate existing conditions or facilities or to make measured drawings thereof.
- (g) ~~Providing services to verify the accuracy of drawings or other information furnished by the Owner.~~
- (h) Providing coordination of construction performed by separate contractors or by the Owner's own forces and coordination of services required in connection with construction performed and equipment supplied by the Owner.
- (i) Providing services in connection with the work of a construction manager or separate consultants retained by the Owner.
- (j) Providing detailed estimates of Construction Cost.
- (k) Providing detailed quantity surveys or inventories of material, equipment and labor.
- (l) Providing analyses of owning and operating costs.
- (m) Providing interior design and other similar services required for or in connection with the selection, procurement or installation of furniture, furnishings and related equipment.
- (n) Providing services for planning tenant or rental spaces.
- (o) Making investigations, inventories of materials or equipment, or valuations and detailed appraisals of existing facilities.
- (p) Preparing a set of reproducible record drawings showing significant changes in the Work made during construction based on marked-up prints, drawings and other data furnished by the Contractor to the Architect.
- (q) Providing assistance in the utilization of equipment or systems such as testing, adjusting and balancing, preparation of operation and maintenance manuals, training personnel for operation and maintenance, and consultation during operation.
- (r) Providing services after issuance to the Owner of the final Certificate for Payment, or in the absence of a final Certificate for Payment, more than 60 days after the date of Substantial Completion of the Work.

- (s) Providing services of consultants for other than architectural, structural, mechanical and electrical engineering portions of the Project provided as a part of Architect's Basic Services.
- (t) Providing services of consultants for data or communications systems.
- (u) Providing services for design and approval of Septic system.
- (v) Providing services for design and approval of Water or well system.
- (w) Providing services for design and approval of Site Drainage system.
- (x) Providing services for design and approval of Grading Plan.
- (y) Providing any other services not otherwise included in the Agreement or not customarily furnished in accordance with generally accepted architectural practice.

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