

**GLENBROOK HIGH SCHOOLS
Board Meeting – October 26, 2009
District Business Office**

TO: Dr. Riggle
Hillary Siena

FROM: Kimberly L. Ptak

DATE: October 26, 2009

RE: **DISCUSSION: Referendum Update – Project Status and Financial Update**

All facility projects under the 2006 referendum are complete. All projects at both Glenbrook North and Glenbrook South are closed and complete.

On a financial note, the 2006 referendum projects totaling \$65,294,825 came in \$128,527 under budget. See attached for a final financial summary.

2006 Referendum - FINAL FINANCIAL SUMMARY**Summary of Revenues**

Proceeds from 1/2007 Bond Issue	\$47,000,000
Proceeds from 1/2008 Bond Issue	15,500,000
Interest Income Earned	2,484,113
Projected Future Earnings on 1/2007 Bond Issue	191,250
Projected Future Earnings on 1/2008 Bond Issue	247,989
	<u>\$65,423,352</u>

Summary of Funds Obligated

Total Contracts Awarded for GBN:	\$31,383,041	
Total Change Orders:	\$0	
Total Credits:	\$0	
	<u>\$31,383,041</u>	
Total Contracts Awarded for GBS:	24,263,050	
Pool Tile Change Order	39,000	(regROUT and tile replacement)
Total Change Orders	66,810	(science plumbing)
	<u>24,368,860</u>	
Total District-Level Contracts Awarded	761,085	(district office and security)
GBN and GBS Furniture Allocation	140,000	
Technology Data Drops	75,000	
Total District-Level Change Orders	\$0	
Total Credits	\$0	
	<u>976,085</u>	
Total Fees	\$8,566,839	
TOTAL EXPENSES	\$65,294,825	
TOTAL UNDER BUDGET	\$128,527	