



Plante Moran Cresa Bond Program Update

Presented to: Three Rivers Community Schools Board of Education



Agenda

Series II Project Updates

- Transportation Update
- Middle School Phasing Plan
- Budget and Planning for remainder of series II

Series III Projects – Planning/Budget

Market Conditions

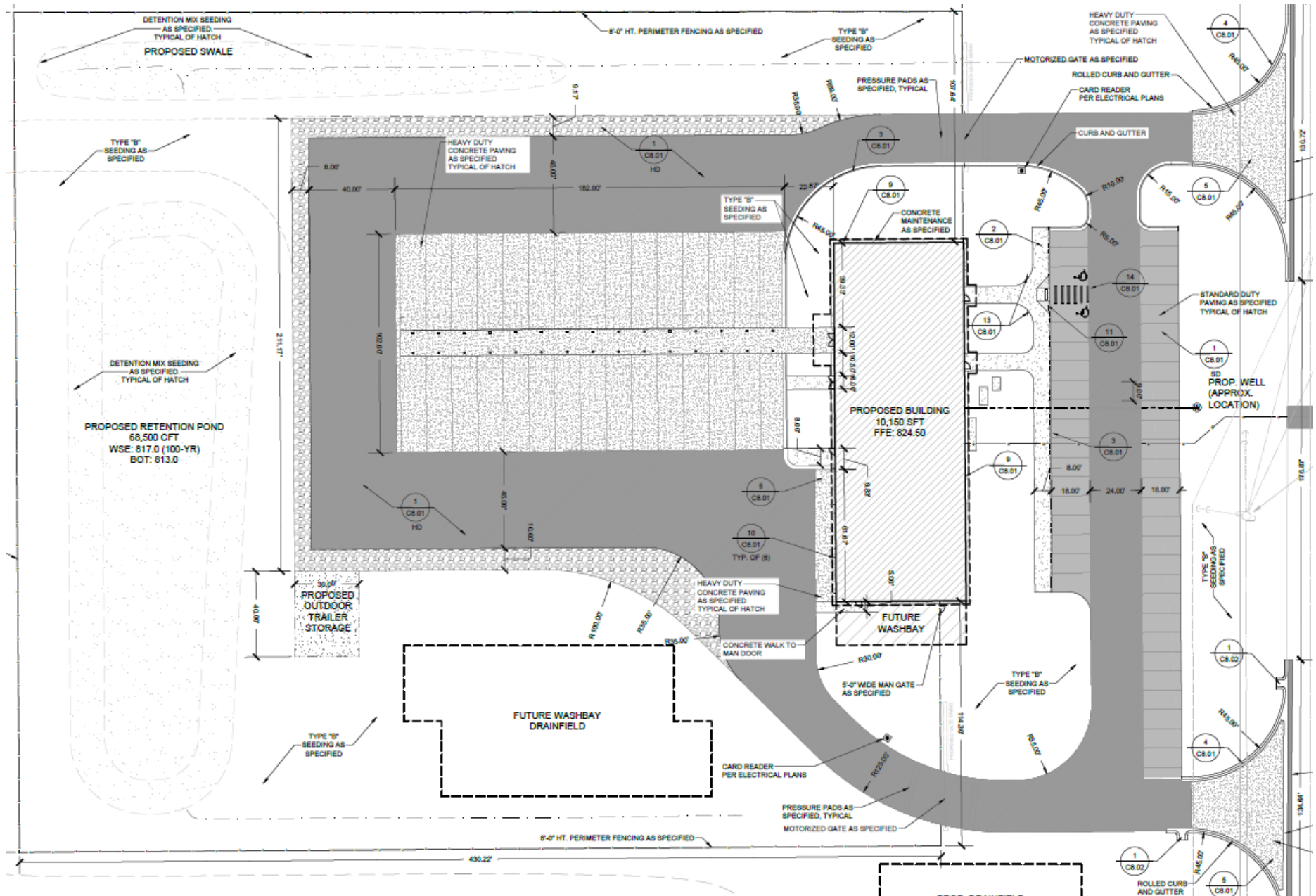
Q&A



Series II Projects Update



Transportation Building- Site Plan





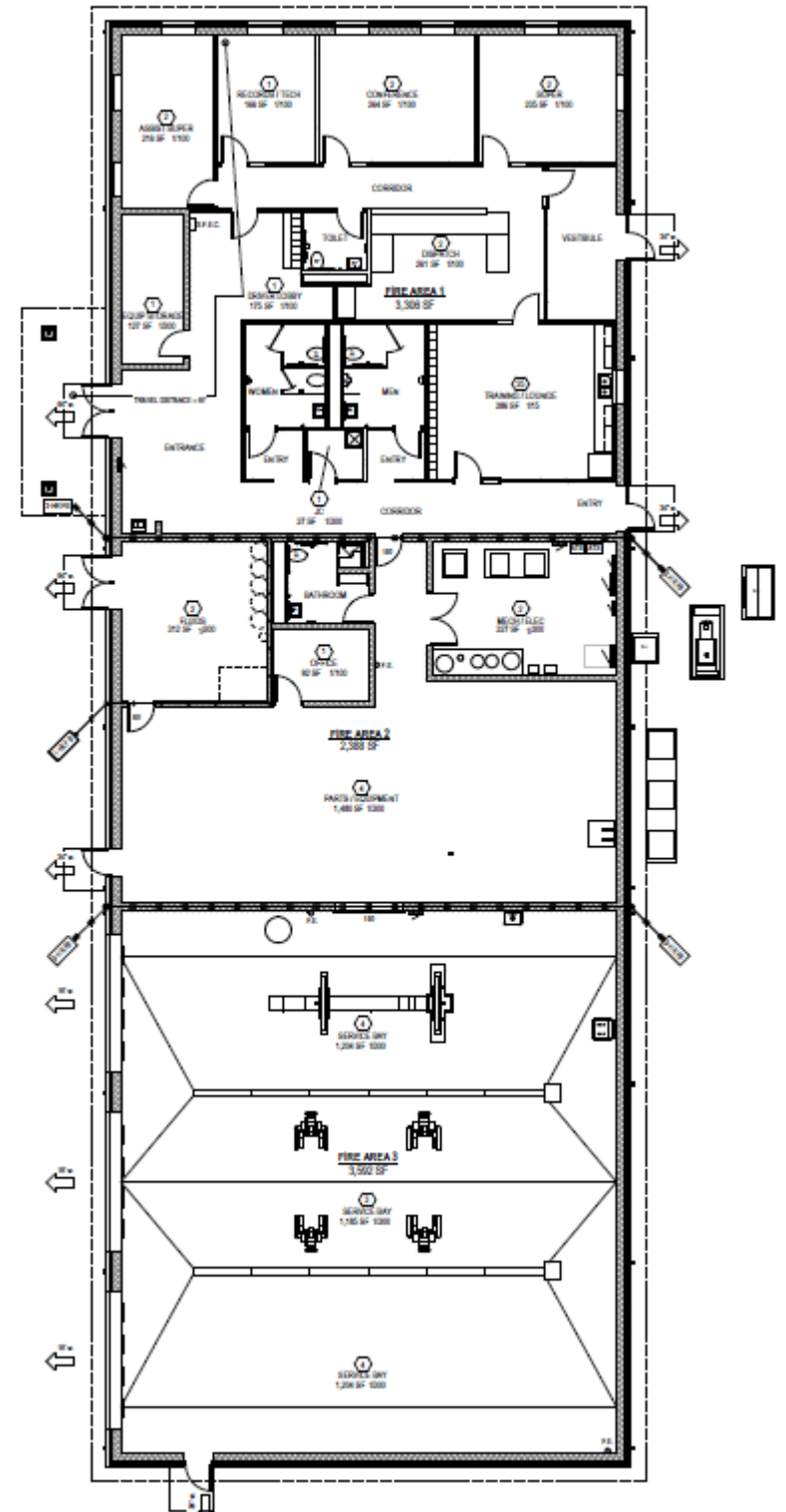
Transportation Building

- **Schedule:**

- Start: June 2023
- Completion: March 2024

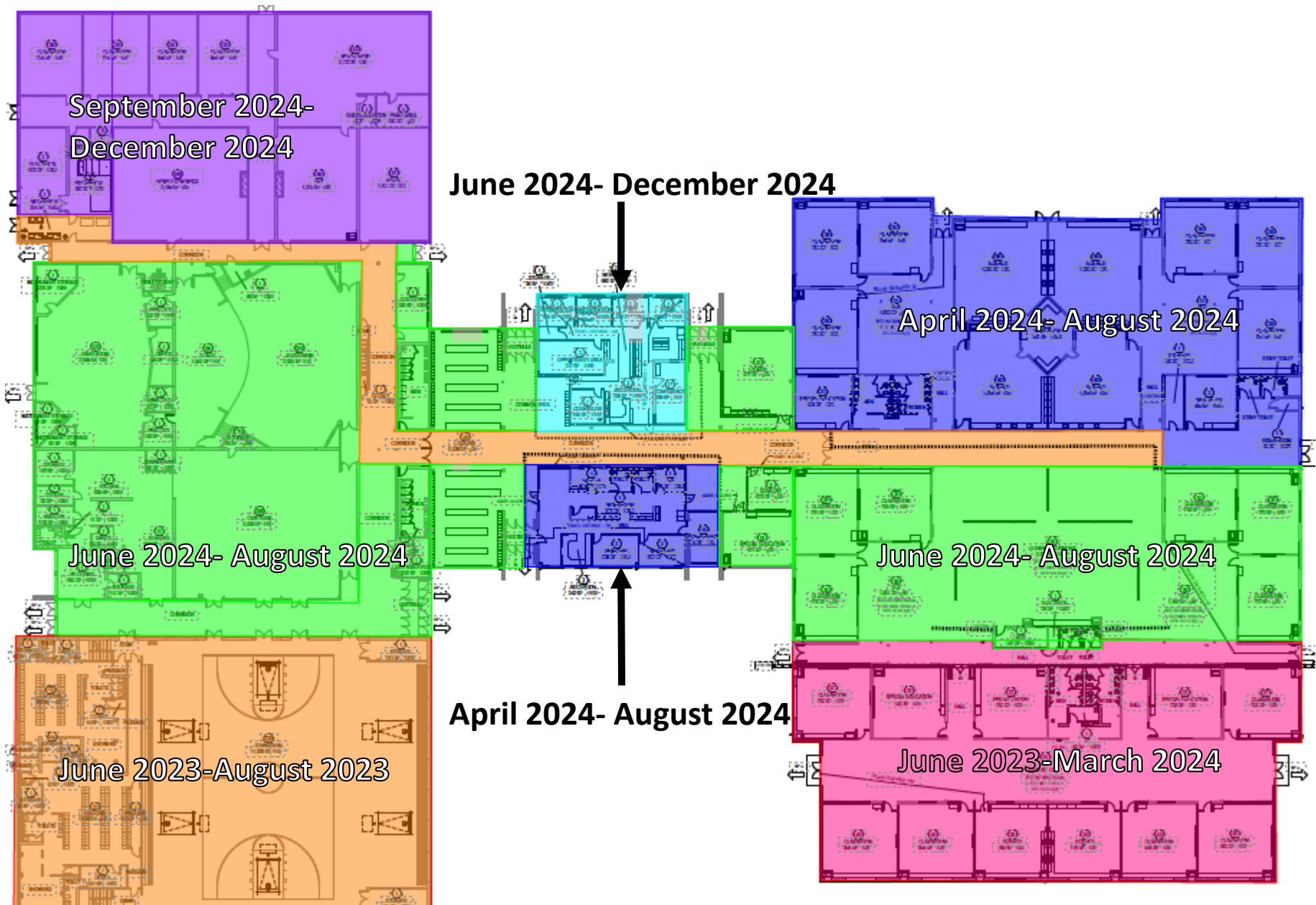
- **Budget:**

- Construction: \$4,880,101
- FFE: \$225,000
- Technology: \$50,000
- Fees/Reimbursable/Other: \$905,375
- Total: \$6,060,0476



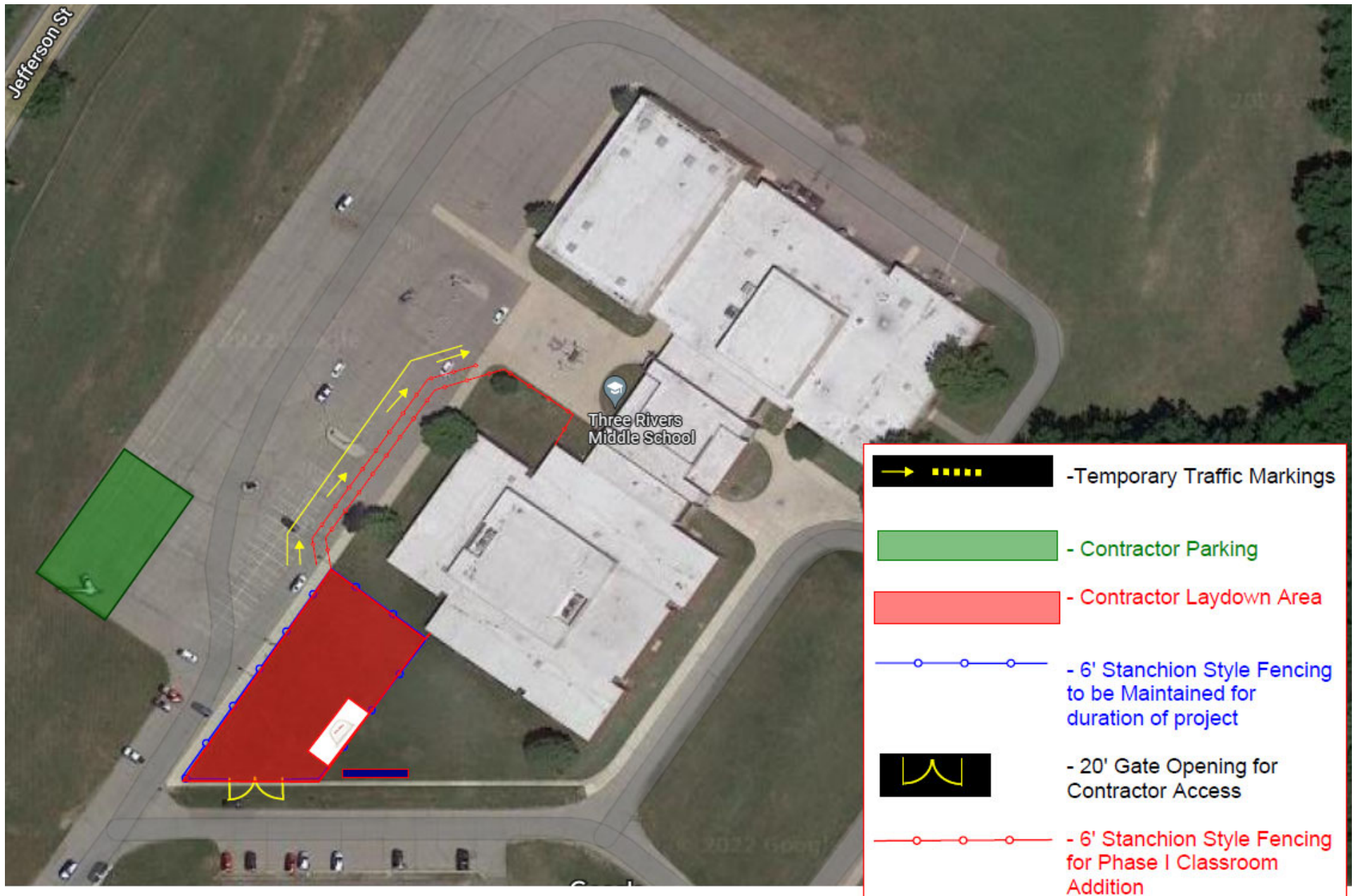


Middle School Phasing





Middle School Phasing- Site Logistics





Series II Projects – Budget/Planning Efforts

- **Middle School Renovations and Additions:**

- Bids due on February 7, 2023
- Project Budget:
 - Construction: \$13,938,992
 - FFE : \$1,050,000
 - Technology: \$360,000
 - Fees/Reimbursables/Other: \$2,418,066
 - Total: \$17,767,058

- **Community Stadium:**

- Currently in schematic design phase working with team to develop scope and address critical needs that will fit within project budget for series II
- Construction expected to begin spring 2024
- Project Budget: \$6,280,000





Series II Projects – Budget/Planning Efforts

- **High School Music Program:**

- Design is in the exploration phase seeking feedback from the user group and to develop our guiding principles. Workshop was held on January 19 to begin program development.
- Scope will be tailored to ensure the music program challenges are addressed while staying in line with allocated funding.
- Project Budget: \$4,455,000

- **Series II Bond Sale :**

- February-March: Due diligence and bond rating
- Anticipated bond sale is scheduled for end of March
- Bond closing and funds deposited into construction account targeted for end of April.



Series III- Planning and Budget



Series III Projects – Budget/Planning Efforts

- **Bond Series III:**

- Program Budget: \$14,565,000
- Anticipated Construction Funding: June 2027
- Meeting was conducted with all building principals to understand what remaining needs would be by building to be able to assign necessary funding in the series III program.
- With the provided feedback funding was made available to allocate additional dollars to the middle school and enhancements to outdoor athletic facilities.



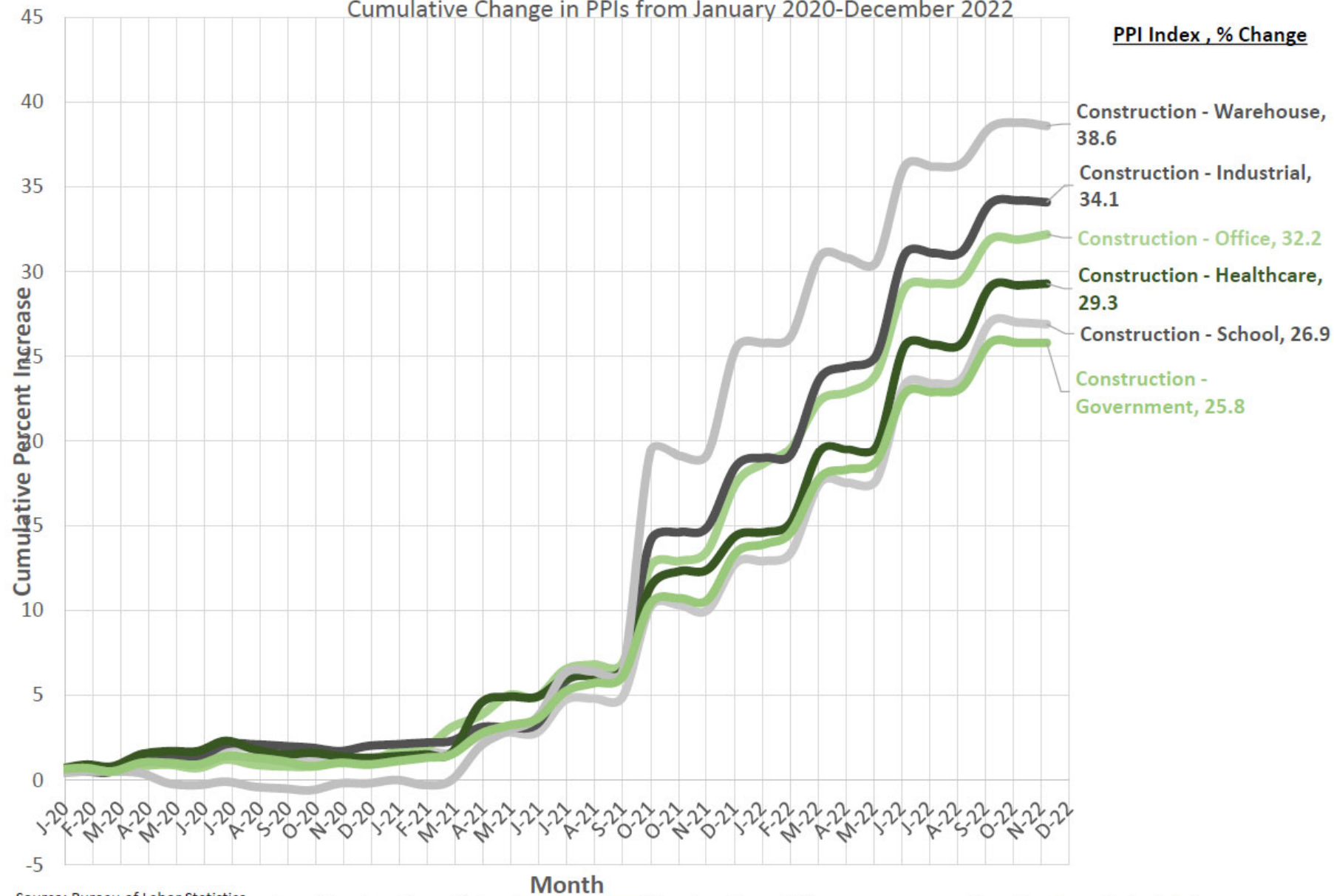
Market Conditions



Market Conditions- New Construction

PPIs for New Construction

Cumulative Change in PPIs from January 2020-December 2022



Source: Bureau of Labor Statistics
Producer Price Indexes
www.bls.gov/ppi

Construction - School Construction - Office Construction - Industrial
Construction - Healthcare Construction - Warehouse Construction - Government

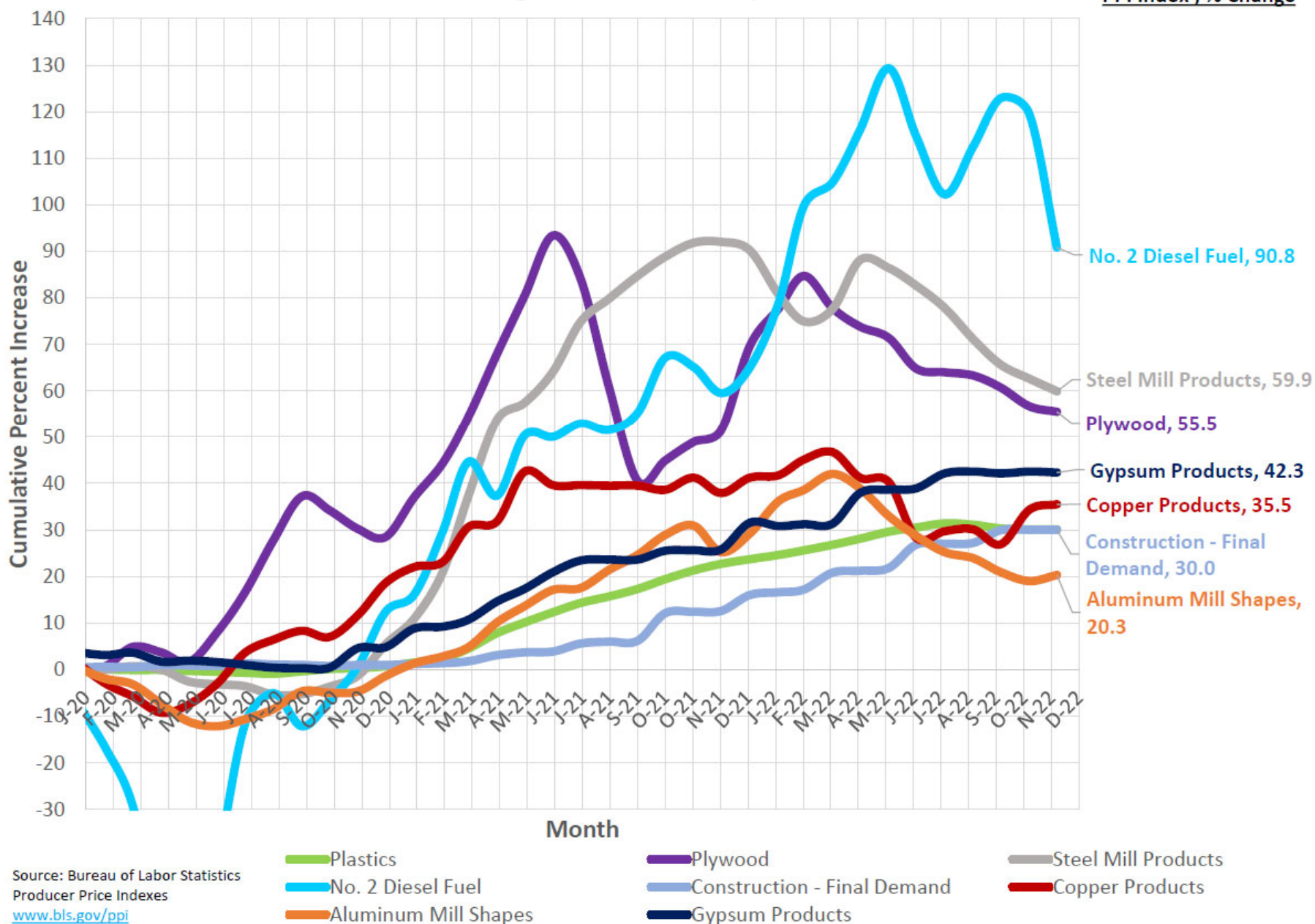


Market Conditions

PPIs for Construction Inputs & Bid Prices

Cumulative Change in PPIs from January 2020 - December 2022

PPI Index, % Change





Questions?



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