

# Bloomfield's Blueprint

*Returning to teaching &  
learning for the 2020-2021  
school year*



*September 10, 2020*



# Bond Update



# Back in January, 2020...

## SUMMARY:

BUILDING	GRADE LEVEL	ENROLLMENT (est.)	VALUE
Conant Elementary	K-5	550	16.0
Way Elementary	K-5	550	12.1
East Hills Elementary	K-5	550	14.4
West Hills Elementary	K-5	550	11.1
South Middle School	6-8	620	38.6
North Middle School	6-8	620	53.9
Bloomfield Hills High School	9-12	1,726	15.2
Early Childhood Centers	preK	360	10.8

BUILDING	VALUE
International Academy	2.4
Wing Lake Center	.5
Nature Center	.9
Bowers Farm	5.3
Booth Center	3.0
Transportation/Maintenance	13.6
Fox Hills, Lone Pine, & Bus Garage (Demolition)	1.3
<b>SUB TOTAL:</b>	27.0M
Sell Franklin Road Building (est.)	(.7)
<b>TOTAL:</b>	26.3M



# What's Next?

## Bond Committee Structure

### **Planning Teams:**

- Various participants depending on the topic.

### **Field Support:**

- Superintendent
- Asst Superintendent for Finance and Operations
- Director of Physical Plant Services

### **FFLA:**

- Committee Members
- Cabinet
- Special Guests (as needed)

### **OAC** (Owners, Architects and Construction Managers):

- Superintendent
- Asst Superintendent for Finance and Operations
- Asst Superintendent Learning Services
- Director of Physical Plant Services
- Director of Learning and Performance Technology
- Barton Malow
- French Associates



# Series 1 Bond Issuance Timeline

- ☒ Board adopts Series 1, 2020 School Building & Site Bonds Authorizing Resolution on August 20, 2020.
- ☒ Senior managing underwriter, J.P. Morgan Securities, selected via competitive, qualified bids. Board approved on August 20, 2020.
- ☒ Preliminary official statement data gathering with multiple drafts and reviews.
- ☒ Due diligence call on September 8, 2020 to review timeline and draft preliminary official statement information; continue edits/updates.
- ☐ Credit package submitted to bond insurers and rating agency.
- ☐ Rating Agency Conference call.
- ☐ Preliminary Official Statement published by mid-September.
- ☐ Receive rating.
- ☐ As soon as possible AND when parameters are met, pricing of bonds will occur.
- ☐ Execute bond purchase agreement.
- ☐ Finalize and publish final official statement, first part of October.
- ☐ Prepare & execute closing letter.
- ☐ Bond closing, as early as mid-October and receive bond proceeds.





END OF SECTION

# DISCUSSION