

Bloomfield Hills Schools

2020 Bond Program Quarterly Update
December 15, 2022

Presentation Overview

Finance/Bond Schedule

- Series I
 - Construction Cost Update
 - Contingency Update
- Series II

Construction Progress

- North Hills Middle School
- South Hills Middle School
- Conant Elementary Additions
- Way Elementary Additions

Design Process

- Phase I – Interior Scope
 - Conant Elementary
 - Eastover Elementary (at East Hills site)
 - Lone Pine Elementary (at West Hills site)
 - Way Elementary
- Phase II Overview

Finance/Bond Schedule Update

- Bond Proposal successfully approved by District residents in August 2020
- Multi-series bond issuance totaling approx. \$200,155,000
 - Series I = \$94,045,000 (bonds sold in 2020)
 - Series IIA = \$20,000,000 (bonds sold in 2022)
 - Series IIB = \$86,110,000 (anticipated bond sale in 2023)
- Amount of Funds Issued for Series I and Series IIA = **\$114,045,000**
 - Complies with the Dept. of Treasury 85% expenditure requirements in first 3 years

Finance/Bond Schedule Update

- Series I and IIA (2020 through 2023)
 - Design and Construction of North Hills and South Hills Middle Schools
 - Design and Construction of Additions for Conant and Way Elementary Schools
 - Interior Renovations at Elementary Schools
 - Conant
 - Eastover Elementary (at East Hills site)
 - Lone Pine Elementary (at West Hills site)
 - Way Elementary Schools
 - Piloting for Technology and Furniture

Phase I – Construction Cost Update

Contingency including:

- Construction
- FF&E
- Technology
- Cost Escalation
- Owner

Total program contingency spent to date is 21%

| Commitments & Spending | Contract Budget (Post-Bond) | 4th Quarter 2022 | | |
|---|--------------------------------|-----------------------|-----------------------|----------------------|
| | | Forecast | Committed | Spent to Date |
| District-wide | | | | |
| Professional Fees | \$ 14,434,498 | \$ 12,521,808 | \$ 13,379,908 | \$ 6,397,899 |
| CM Fees/Costs | \$ 13,641,968 | \$ 12,781,968 | \$ 12,546,199 | \$ 4,971,480 |
| Furniture/Fixtures/Equipment | \$ 11,423,181 | \$ 11,423,181 | \$ 1,745,494 | \$ 622,978 |
| Technology | \$ 21,743,172 | \$ 21,743,172 | \$ 5,744,223 | \$ 1,835,819 |
| Design/Construction Contingency/Escalation | \$ 18,282,632 | \$ 18,282,632 | \$ 5,494,066 | \$ 5,494,066 |
| Closing Costs/Fees | \$ 266,029 | \$ 266,029 | \$ 293,279 | \$ 293,279 |
| Owners Contingency | \$ 2,658,624 | \$ 5,431,314 | \$ - | \$ - |
| Abatement | \$ - | \$ - | \$ 198,516 | \$ 198,516 |
| Total-District-wide | \$ 82,450,104 | \$ 82,450,104 | \$ 39,401,685 | \$ 19,814,037 |
| Series I - Construction Only | | | | |
| North Hills Middle School | \$ 40,867,237 | \$ 40,867,237 | \$ 40,867,237 | \$ 25,990,887 |
| South Hills Middle School | \$ 28,682,193 | \$ 28,682,193 | \$ 28,682,193 | \$ 15,971,526 |
| Conant Elementary | \$ 10,782,728 | \$ 10,782,728 | \$ 10,782,728 | \$ 3,133,752 |
| Eastover Elementary (at East Hills site) | \$ 6,585,424 | \$ 6,585,424 | \$ - | \$ - |
| Way Elementary | \$ 6,669,272 | \$ 6,669,272 | \$ 6,669,272 | \$ 3,057,551 |
| Lone Pine Elementary (at West Hills site) | \$ 4,714,784 | \$ 4,714,784 | \$ - | \$ - |
| Total Series I - Construction Only | \$ 98,301,638 | \$ 98,301,638 | \$ 87,001,430 | \$ 48,153,716 |
| Total Series II - Construction Only | \$ 19,403,258 | \$ 19,403,258 | \$ - | \$ - |
| Total District-wide + Series I & II Construction | \$ 200,155,000 | \$ 200,155,000 | \$ 126,403,115 | \$ 67,967,753 |

North Hills Middle School - \$55.2M Total Program Costs

- Safety/Security / ADA / Code
 - Secured Vestibule, Access Control
- Educational Improvements
 - Classroom Additions
 - Multi-purpose Commons Space
 - Special Education
 - Technology/Furniture
- Community Improvements
 - Construct new pool
- Critical Infrastructure
 - Roofing
 - Mechanical, Electrical, Plumbing



South Hills Middle School - \$38.9M Total Program Costs

- Safety/Security / ADA / Code
 - Secured Vestibule, Access Control
- Educational Improvements
 - Science Room Additions
 - Arts and Auditorium Addition
 - Special Education
 - Technology/Furniture
- Community Improvements
 - Turf Athletic Field
 - Turf Field House
- Critical Infrastructure
 - Roofing
 - Mechanical, Electrical, Plumbing, etc.



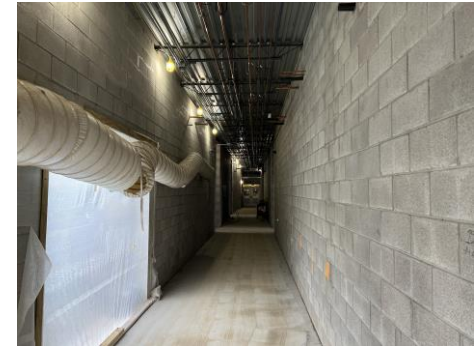
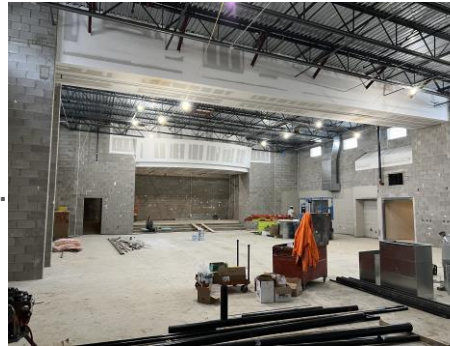
Conant Elementary School - \$16.7M Total Program Costs

- Safety/Security / ADA / Code
 - Secured Vestibule, Access Control
- Educational Improvements
 - (5) Classroom Addition
 - Cafeteria and Gym Addition
 - Special Education
 - Technology/Furniture
- Community Improvements
 - Expanded Early Child Center
- Critical Infrastructure
 - Roofing
 - Interior Finishes
 - Mechanical, Electrical, Plumbing, etc.



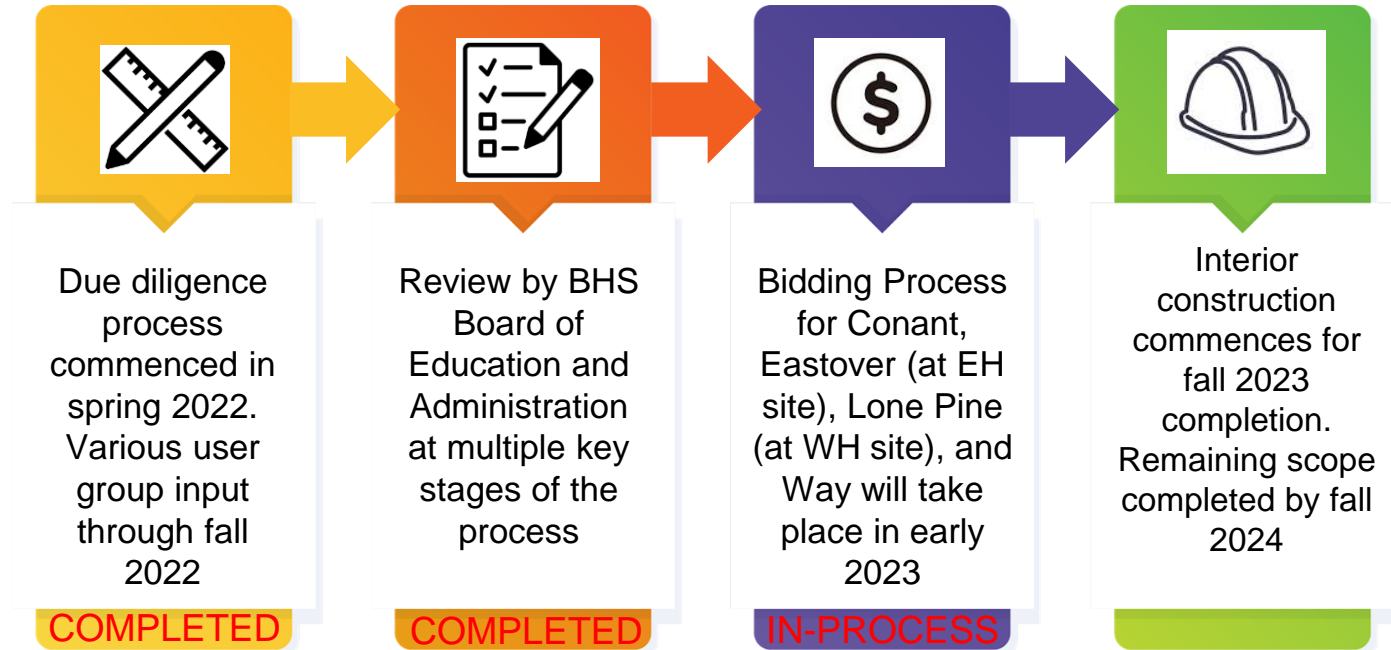
Way Elementary School - \$12.4M Total Program Costs

- Safety/Security / ADA / Code
 - Secured Vestibule, Access Control
- Educational Improvements
 - (5) Classroom Addition
 - Cafeteria and Gym Addition
 - Special Education
 - Technology/Furniture
- Critical Infrastructure
 - Roofing
 - Interior Finishes
 - Mechanical, Electrical, Plumbing, etc.



Phase I – Interior Scope Update

Conant, Eastover (at East Hills site), Lone Pine (at West Hills site), and Way



Series IIA Project Overview

- Series IIA (2023 through 2024)
 - Construction of Interior Renovations for Eastover Elementary (at East Hills site)
 - Construction of Interior Renovations for Lone Pine Elementary (at West Hills site)
 - Design and Construction of Scope for BHHS Athletic Fields and Wellness Center
 - Design of Physical Plant Services/Transportation
 - Implementation of Technology - Throughout
 - Implementation of Furniture - Throughout

Series IIB Project Overview

- Series IIB (2025 through 2026)
 - Design and Construction for International Academy
 - Design and Construction for Eastover Early Childhood Center
 - Design and Construction for BHHS remaining scope
 - Design and Construction for Bowers Farm
 - Design and Construction for Wing Lake Center
 - Design and Construction for Nature Center
 - Design and Construction for Booth Center
 - Demolition for Fox Hills facility and Lone Pine facility
 - Implementation of Technology - Throughout
 - Implementation of Furniture - Throughout

For more information, please visit;

<https://www.bloomfield.org/bond-information/bond>