

Bond Program Update

Three Rivers Community Schools

NOVEMBER 18, 2024



Agenda

- Series II Financial & Schedule Updates
- Series III Bond Projects and Proposed Timing
- Q&A



Series II Financial & Schedule Update



Series II- Financial Updates

Transportation

- Allowance Used: \$35,355
- Allowance Remaining: \$59,645
- Contingency Used: \$209,367
- *Contingency Remaining: \$-21,367
- Pending Changes: \$35,285

*will be offset with remaining allowance

Middle School

- Allowance Used: \$13,704
- Allowance Remaining: \$186,296
- Contingency Used: \$847,145
- Contingency Remaining: \$531,808
- Pending Changes: \$402,448

Armstrong Stadium:

- Allowance Used: \$37,006
- Allowance Remaining: \$52,994
- Contingency Used: \$288,222
- Contingency Remaining: \$57,998
- Pending Changes: \$37,276

Music Suite

- Allowance Used: \$0
- Allowance Remaining: \$40,000
- Contingency Used: \$0
- *Contingency Remaining: \$22,210
- Pending Changes: \$48,091

*will be offset with remaining allowance



Series II- Schedule Updates

Middle School:

- Guidance Office:
 - Turnover scheduled for January 2, 2025

District Wide:

- Punch list items and open items being completed

Series II Remaining Projects:

- PAC Improvements:
 - Documents being complied for bidding
- Building LED Signage:
 - Documents being complied for bidding



Series III Bond Projects and Proposed Timing



Series III- Planned Projects – Originally 2027

Elementary Schools:

- Andrews: Architectural Upgrades, FFE, Technology
- Hoppin: Architectural Upgrades, FFE, Technology
- Park: Architectural Upgrades, FFE, Technology
- Norton: Architectural Upgrades, FFE, Technology, Site Traffic Flow (parents, busses, etc)

Middle School:

- Roof Repairs and Replacement, Architectural Upgrades, FFE, Technology

High School:

- Mechanical and Electrical Upgrades, Architectural Upgrades, FFE, Technology

District Wide:

- Additional Exterior Athletic Upgrades
- Architectural Upgrades at the Administration Building
- Technology/FFE



Series III Proposed Timing

Series III Bond Sale:

- Originally planned to fund spring 2027
- Due to the recent taxable value growth TRCS is now able to have series III bond issued as early as 2025

Early Bond Issuance Benefits:

- Early issuance does not impact bond par amount and remains \$14.5m
- Early issuance does not hinder potential for next bond vote.
- Labor and Material Escalation
 - District will be able to avoid multiple years of escalation resulting in \$±1MM savings
- Projects that require immediate action can be addressed and will benefit the general fund by avoiding temporary repair costs
 - Examples: Middle School Roof/ Norton Site logistics

Plante Moran Realpoint Engagement to be extended from June 2025 to December 2026



Q&A



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