

BOND UPDATE #17

06.21.19

Here's what's been going on during the past week:

1. The big news this week: we have officially sold the first \$ 39.97 million in bonds. This sale will fund the first portion of the new Ferndale High School. In addition to the sale of our bonds, we are proud to share that our credit rating has been increased by Moody's Investor Services. Moody's shared their rationale for the increase which included:

- Notably strong reserves and liquidity;
- A growing and diversifying local economy; and
- Strong management and budgeting.

In a time when many school districts in Washington state are issuing layoff notices, we are in a notable financial position which this credit increase recognizes.

To read more about the bond sale and the increase to our financial rating, [please take a look at the media release we shared.](#)

2. The Bond Oversight Committee met on Tuesday, June 18th. The agenda included the selection of a new alternate member, a review of the reporting format, a presentation of the cost estimate and the Committee asked staff to develop a "dashboard" to promote clear, concise information sharing with the community. Ferndale School District staff presented the first version of our monthly report to the Committee and Construction Services Group presented descriptions of our sub-contractor relationships. [To see the agenda and supporting information, please see the Oversight Committee agenda.](#)
3. Our project managers at Construction Services Group created a very helpful document that provides a brief explanation for the reason we hired each of our sub-contractors and the work they are performing. I am including that document below verbatim:

PROJECT & CONSTRUCTION MANAGEMENT

Construction Services Group (CSG)

As project/construction managers, CSG staff will oversee the entire bond construction program – including budget, schedule, and managing consultants. This team will work as an extension of the Ferndale School District staff and will work closely with the District's Executive Steering Committee. CSG does not have any decision-making authority on behalf of the District, but will perform in an advisory role. CSG is a service provided through Educational Service District 112.

ARCHITECTURAL & ENGINEERING SERVICES

Dykeman Architects

The architectural and engineering (A/E) team is responsible for designing the building, obtaining permits, and monitoring construction progress. This is the team that will put together plans and specifications that the contractor will use to construct the new school. In addition, the architects will conduct pre-design services such as

visioning and educational specifications. Engineers on this team include: civil, structural, mechanical, and electrical. Other consultants include: acoustical, theater, food service and cost estimating.

ARCHAEOLOGIC & CULTURAL RESOURCES (Historic Preservation Professional) Drayton Archaeology

All capital projects receiving State funding must consider how the proposed project may impact significant cultural and historic places, and must work with the Department of Archeology and Historic Preservation and local tribes to evaluate any impacts. Since the Old Main building is over 45-years old, we will be required to complete a Historic Property Inventory (HPI). Drayton will coordinate with the Lummi Nation, prepare the HPI and cultural resource survey and will complete the forms required by the State.

WETLAND BIOLOGIST

The Watershed Company

There is a question as to whether or not the ditch located on the east edge of the site is actually a wetland with habitat. The Watershed company will visit the site and will determine if the “ditch” or any other wet features on the site can be considered an actual wetland. If any streams or wetlands are found, they will be surveyed and analyzed for habitat value. The determination of wetlands and streams is something that is required as part of the permitting process.

HAZARDOUS MATERIALS

EHS International (EHSI)

ESHI will evaluate the existing buildings and site to determine where hazardous materials may be present. They will also help to develop specifications that will guide the contractor on how to safely handle and dispose of these materials during demolition.

TRAFFIC/TRANSPORTATION

Transpo Group

The City requires completion of a Traffic Study as part of their permitting process. Construction of the new school has the potential to modify existing traffic patterns and circulation. Transpo Group will determine traffic patterns, parking needs, and the number of vehicular trips for the existing school and will calculate what the impacts will be for the new school.

GEOTECHNICAL ENGINEERING

GeoEngineers

The Geotech will play a critical role on this project due to the nature of the soils and high water table found on the site. Their first phase of work will be to explore the subsurface soil and groundwater conditions, including test borings and installation of ground water monitoring wells. The next phase will be during design, where the Geotech will assist the architects with design of the building’s foundations.

SURVEYORS

Pacific Surveying & Engineering

The surveyors will conduct topographic and boundary surveys of the site, which will be used for the siting and design of the new high school. The survey also includes locating all existing structures, easements, utilities and trees.

4. In other wonderful news, we have officially submitted our request to participate in the GC/CM process to the state Project Review Committee (PRC). We have been scheduled to present to the Committee on July 25th. We plan to prepare in advance and go in strong. Our architect team, Dykeman, and our project managers, Construction Services Group, have significant experience with the GCCM process and we are very confident in their guidance as we prepare.
5. Please continue to consider applying to be part of our Design Advisory Committee. The Committee will help to gather design intelligence and prioritize our design needs in the pre-design phase. We are glad to see interest from staff and community members and would like to encourage people to continue to apply if interested. [Applications can be found here.](#)

If you have questions or comments about any of this, please don't hesitate to contact me.

Linda