



MERCER ISLAND SCHOOL DISTRICT

2025 BOND PACKAGE

January 2025

	IMS	IMS Multipurpose Performing Arts & Sustainability	MIHS	MIHS & Crest HVAC & Fire Alarm	Accessibility Upgrades	2024 Concept Design	Elementary Study
	Complete the 2014 Project	Multiuse Performance Space Added Sustainability	Update 200/300 Wings & Courtyard Update Entry & Health at Crest Renovate Stadium Restrooms Renovate Locker Rooms Update Gym Finishes Update PAC Acoustics & Lighting Update Commons	Select HVAC equipment replacement and rebuilding, new controls, balancing, & Commissioning. Fire Alarm Replacement	Add elevator to Admin Bldg. Improve parking at Admin/Crest for accessibility and stormwater treatment	Costs for Concept Design completed in 2024	Front-Fund study of older elementary sites to determine next steps for renovation and/or replacement
Project Costs 2024 Dollars	\$72,000,000	\$13,945,000	\$31,500,000	\$17,500,000	\$5,300,000	\$1,450,000	\$1,450,000
<i>Project Cost includes construction, construction contingency, sales tax, design, project management, permits, utilities, furniture, fixtures, legal, etc.</i>							
2024 PROJECT COSTS MUST BE ESCALATED TO MID-POINT OF CONSTRUCTION							
Escalation at 5% To Mid-Point of Construction	\$11,349,000 Jan '28 (40-months)	\$2,198,050 Jan '28 (40-months)	\$4,965,188 Jan '28 (40-months)	\$2,758,438 Jan '28 (40-months)	\$584,325 Nov '26 (30-months)	\$0 NA	\$0 NA
TOTAL COST BY PROJECT	\$83,349,000	\$16,143,050	\$36,465,188	\$20,258,438	\$5,884,325	\$1,450,000	\$1,450,000

The \$165M Bond would increase the tax rate for the School District by \$0.45.

The 2024 tax rate for the School District of \$1.44 per \$1,000 of assessed value would increase in 2026 to \$1.89 per \$1,000.

\$165,000,000

This increase of \$0.45 per \$1,000 equates to \$450 annually for every \$1M in assessed value.

- The proposed 2025 Bond finishes Phase 1 of the Middle School from the 2014 Bond and adds enhancements for sustainability, including cooling in the classrooms. The 2025 Bond will also fund a new Multi-Use Performance space to support students, the community, and staff.
 - At the High School and Crest, the 2025 Bond will significantly improve the 28-year old HVAC system, replace the 28-year old fire alarm, and renovate approximately half of the classrooms, two corridors, a courtyard, locker rooms, and the front of house in the Performing Arts Center.
 - The 2025 Bond will also address long-standing accessibility issues within the Administration Building and the parking lots that serve it and Crest. It will also fund planning for the future renovation or replacement of the District's three older elementary schools and reimburse the Cap/Tech Levy fund for the Concept Design work done in 2024 for the Bond planning.
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- The voters approved a \$98.8M Bond in 2014. Escalated to 2025, that bond would be the equivalent to \$172M.
 - Following passage of the 2025 Bond, approximately half of the High School and the three older elementary schools would remain to be improved. That work is estimated, in 2025 dollars, to be \$247.5M and would need to be funded by a future Bond(s). (\$52,500,000 for MI High School, and \$65,000,000 x 3 for Island Park, Lakeridge, and West Mercer Elementary Schools = \$247.5M)

MI_310: \$165.000 MM Total Auth.: Request in 2025

