

# REFERENDUM PROJECT UPDATE



APRIL 2025

## DESIGN UPDATE

ISG's architects and engineers have completed the schematic (initial) design phase for the Washburn High/Middle School renovations. Using 3-D scans and site survey data, they drafted initial plans for stormwater drainage, masonry repairs, window, door, and ceiling replacements, and improved accessibility in key areas, to include the new secure entrance.

The teams have begun planning for high-efficiency HVAC and plumbing systems, electrical upgrades, and structural enhancements to support the new equipment. Next step, these initial schematic designs go to Miron Construction for cost estimating. This work ensures the design aligns with Washburn's goals and referendum budget, setting the stage for a successful renovation.

## FINANCING UPDATE

In March, the District was able to execute the first phase of the financing for the approved referendum projects. The District issued \$9,950,000, 20-year notes, at an "all-in" interest cost of 4.36%, which is significantly less than the planning estimate of 5.00%.

The District received an "A3" rating on the borrowing from Moody's Investors Service. This rating improved the marketability of the notes and resulted in strong investor appetite for the notes. **The lower interest rate reduces the projected tax impact and reduces the total interest cost by \$1,285,475 compared to the planning estimate.**

The District will borrow the balance of the project cost in 2026.



## ARCHITECT PARTNER SPOTLIGHT

Mike Briski  
ISG

ISG

How long have you been at ISG?

**Just under a year. I started at ISG last summer after serving as a submarine officer in the U.S. Navy for 12 years.**

Where do you live?

**Near Green Bay, WI**

How would you describe your role as a Project Manager?

**My primary goal is to make sure the School District of Washburn and Miron Construction have a great experience working with ISG. I also work to make sure ISG's internal team works together efficiently to achieve the District's goals.**

Favorite part of working on the School District of Washburn project?

**I like seeing the School District of Washburn team work with our architects and engineers. It's great to see a district team that has offices in the school and is knowledgeable about the building and how it is used. They have great questions and ideas that challenge our architecture and engineering teams to develop the best solutions for the students, staff, and community.**

Hobbies?

**I like to ride bikes with my kids (5- and 7-year-old boys), go camping, and I am re-joining the sport of rowing at the local rowing club, where I first learned to row in high school.**

[www.washburn.k12.wi.us](http://www.washburn.k12.wi.us)

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## CONSTRUCTION PARTNER SPOTLIGHT

Lee Spindler

Miron Construction



How long have you been at Miron?

22 years

Where do you live?

Stratford, WI

How would you describe your role as a Pre-Construction Manager?

My primary responsibility is to assist the District and the design team with budgeting, project scheduling, and constructability information during design to make the transition into construction as seamless as possible.

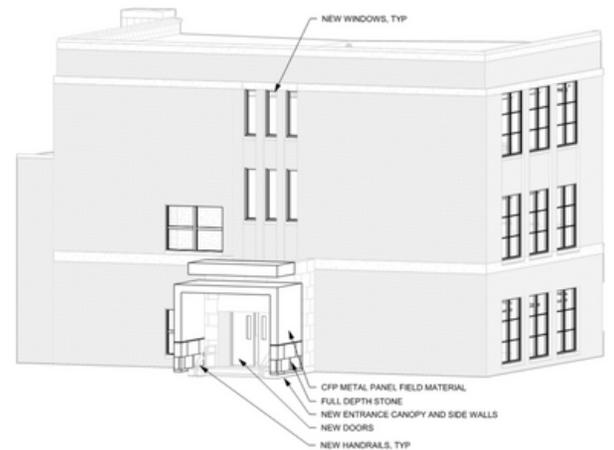
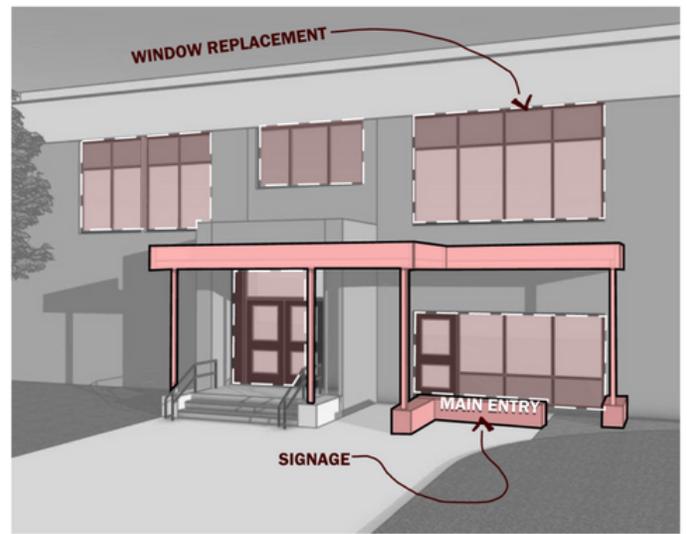
Favorite part of working on the School District of Washburn project?

The administration and staff at Washburn, along with the ISG design team, are fantastic to work with. I have friends and colleagues who are Washburn alumni, and I enjoy hearing their stories while looking forward to supporting future generations through your project.

Hobbies?

My hobbies are an extension of experiences while in school. As a former student-athlete, I enjoy staying active in my kids' sports but also enjoy hands-on projects inspired by Tech Ed courses. Recently, my oldest and I built a futon bed from rough-sawn hickory. I also love boating, skiing and snowmobiling.

## PROPOSED MAIN ENTRANCE ENHANCEMENTS



5 MIDDLE SCHOOL ENTRANCE ISOMETRIC

### PRELIMINARY SCHEDULE

