



2026-2028 District-Wide Furnishings, Facility Improvement and Bus and Equipment Acquisition Project

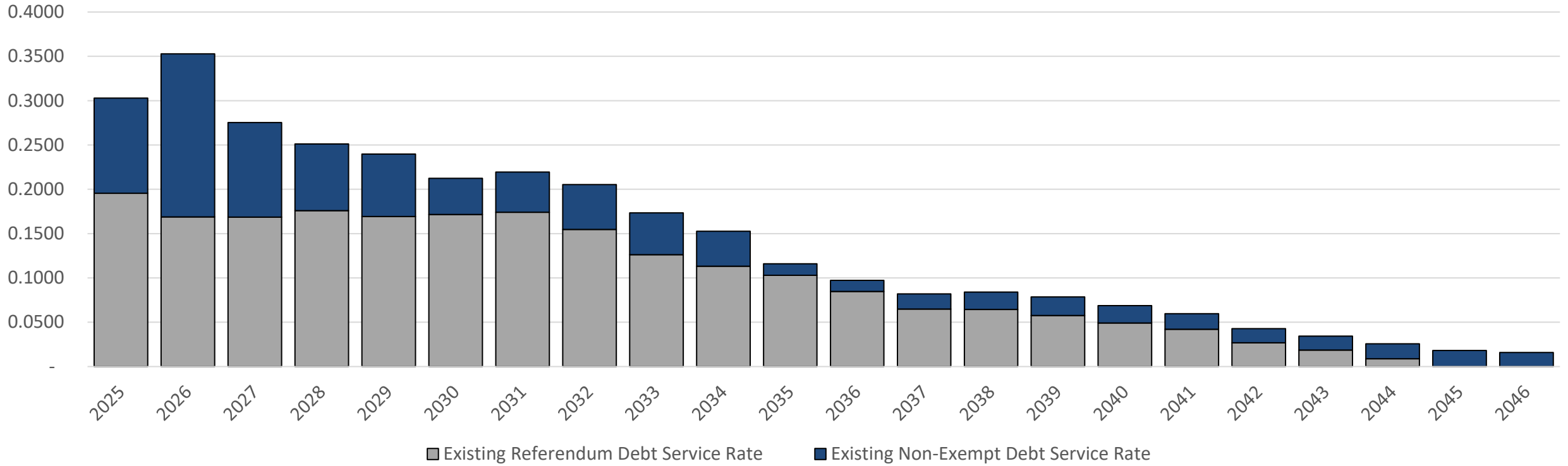
Preliminary Determination Hearings

Heather Krebs, Facilities Director
September 8, 2025
September 22, 2025



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FWCS Debt Service Tax Rate – Existing



(1) Assumes 2025 Net Assessed Value
 (2) Includes General Obligation Bonds, Series 2025 which are expected to be issued in October 2025



2026 GENERAL OBLIGATION BOND

CAPITAL IMPROVEMENTS/SMALL RENOVATION: \$2,930,000 estimated

- Bloomingdale Elementary: Administrative office addition and renovation
- Brentwood Elementary: Renovation of media center, clinic area and collaborative education classroom
- Fairfield Elementary: Renovation of administration office suite and support areas adjacent to gymnasium
- Franke Park Elementary: Renovation of media center and staff restrooms
- North Side High School: Renovation of band instrument storage area and limited plumbing fixture replacements
- Northcrest Elementary: Renovation of one set of student restrooms and preschool classroom restrooms, flooring replacement in 2 classrooms
- Northwood Middle School: Renovation of clinic area

PARTIAL ROOF REPLACEMENTS: \$1,560,000 estimated

- Roof replacements at Brentwood ES, Forest Park ES, Memorial Park MS, North Side HS, Northcrest ES and Northwood MS, per District replacement schedule based on warranty/lifecycle expiration

2026 GENERAL OBLIGATION BOND

SITE AND TRAFFIC PROJECTS: \$1,240,000 estimated

- Miscellaneous pavement, sidewalk and site utility improvements at 19 sites

GENERAL BUILDING SYSTEMS: \$380,000 estimated

- Miscellaneous casework, door/frame/hardware and general building equipment replacements at 10 sites

MECHANICAL/ELECTRICAL/PLUMBING PROJECTS: \$890,000 estimated

- Miscellaneous lighting and electrical system replacements/improvements at 8 sites
- Replacement of miscellaneous HVAC equipment and small HVAC improvements at 6 sites
- Replacement of miscellaneous plumbing systems/fixtures at Whitney Young Early Childhood Center

BUS REPLACEMENT: \$2,000,000 estimated

- Purchase of 11 buses for District-wide use

2026-2028 FIRST MORTGAGE BONDS

SOUTH WAYNE ELEMENTARY: \$12,000,000 estimated

- Renovation to include HVAC, lighting, electrical systems and plumbing systems, security improvements, programmatic updates and upgrades to building finishes, and site improvements.

LEVAN SCOTT ACADEMY: \$10,000,000 estimated

- Renovation of original building to include HVAC, lighting, electrical, plumbing and security systems and upgrades to building finishes.

FAIRFIELD & INDIAN VILLAGE ELEMENTARY: \$1,500,000 estimated

- Site improvements to include addition of parent pick up lanes.

TRANSPORTATION CENTER: \$6,400,000 estimated

- Addition/Renovation of existing building to include HVAC, lighting electrical, plumbing, security systems and upgrades to building finishes, FFE, replacement of 2 bus lifts, parking lot improvements and removal of modular buildings.

2026-2028 FIRST MORTGAGE BONDS

NORTH SIDE HIGH SCHOOL: \$1,500,000 estimated

- Temperature controls replacement/building management systems upgrade

PARTIAL ROOF REPLACEMENTS: \$9,700,000 estimated

- Roof replacement at 19 sites per the District's replacement schedule, based on warranty/lifecycle expiration.
- Locations include Blackhawk MS, Brentwood ES, Fairfield ES, Grile Administration, Haley ES, Harrison Hill ES, Indian Village ES, Irwin ES, Lindley ES, Maplewood ES, North Side HS, Northcrest ES, Northrop HS, St Joseph Central ES, Shawnee MS, Study ES, Towles IS, Warehouse, and Washington ES.

PARTIAL FURNITURE REPLACEMENTS: \$10,000,000 estimated

- District-wide furniture replacements (classroom and administrative areas)

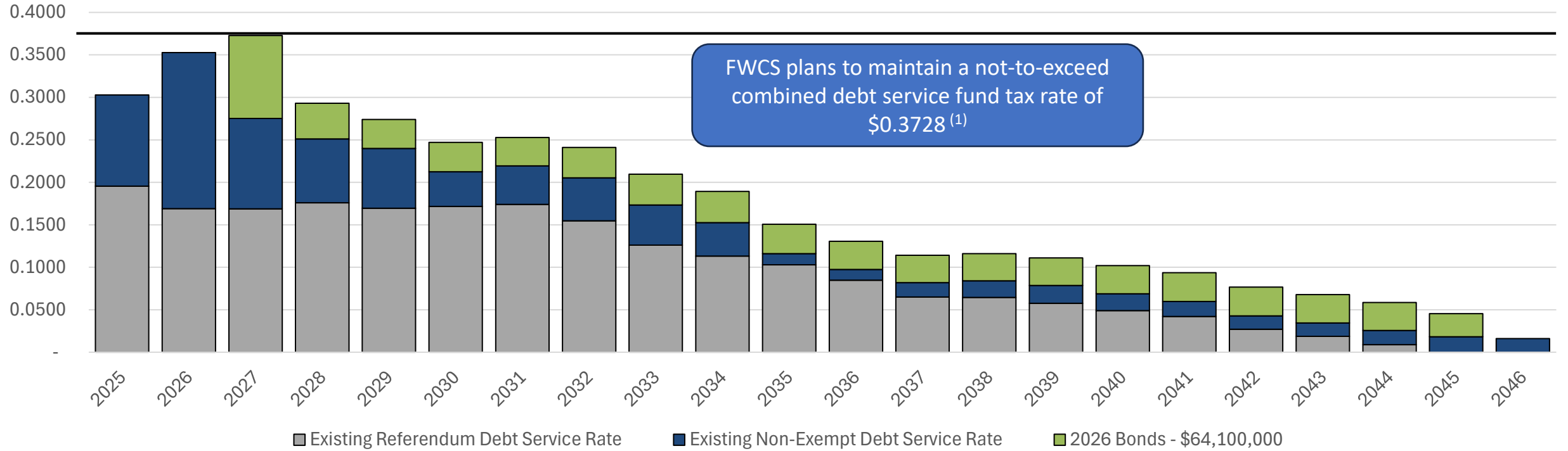
OVERHEAD & PROGRAMMING: \$4,000,000 estimated

- Staffing, overhead and contingency

PROPOSED TIMELINE – 2026-2028 BOND PROJECTS

September 8, 2025	Board holds first 1028/Preliminary Determination Public Hearing on the project
September 22, 2025	Board holds second 1028/Preliminary Determination Public Hearing on the project
December 8, 2025	Board approves form of lease and related matters; approves initial design and CMc contracts
January 12, 2026	Board of Directors holds the public hearing on the lease and additional appropriation for potential First Mortgage and/or GO Bonds
May 2026 – October 2028	Construction

Debt Service Tax Rate – \$64,100,000 2026 Bonds



- (1) Assumes 2025 Net Assessed Value
- (2) May be issued in one or multiple series depending on the timing and needs of FWCS
- (3) Assumes 5% Interest rate on 2026 Bonds. Results may vary.

Additional Information

Max Par Amount: \$64,100,000

Current Exempt and Non-Exempt Debt Svc. Levy: \$40,355,716

Current Exempt and Non-Exempt Debt Svc. Rate: \$0.3028

Estimated Total Debt Svc. Levy For New Projects: \$48,884,121

Estimated Total Debt Svc. Rate For New Projects: \$0.3728 ⁽¹⁾

Maximum Annual Payment: \$22,500,000

Maximum Total Interest: \$62,150,000

Maximum Total Principal and Interest: \$126,250,000

Maximum Interest Rate: 7.00%

Maximum Repayment Term: 20 years per issuance

Maximum Lease Term: 25 Years

Annual Debt Service, Including New Bonds / Net Assessed Value: 0.40%

Outstanding Long-term Debt, Including Long-term Debt From Other Taxing Districts Included In the
School Corporation's Boundaries /Net Assessed Value: 5.54%

(1) Based on 2025 Net Assessed Value



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Thank you