

# Construction in the Issaquah School District (ISD)

## Fast facts

- Student population: 17,298 headcount (Oct. 2011)
- Geographic size: 110 square miles (7 jurisdictions)
- Number of schools: 24
- Value of capital assets: \$1.2 billion

## Growth and building

- 1961: 3,061 students, 5 school buildings
- 1971: 7,486 students, 10 school buildings
- 1981: 7,422 students, 12 school buildings
- 1991: 9,139 students, 14 school buildings
- 2001: 14,588 students, 20 school buildings
- 2011: 17,298 students, 24 school buildings

## Past 10 years of construction

- About \$325 million in projects all completed on schedule and within budget
- New buildings: Cascade Ridge Elementary, Creekside Elementary, Grand Ridge Elementary, Newcastle Elementary, Pacific Cascade Middle School, Satellite Transportation Center
- Rebuilds: Briarwood Elementary, Issaquah High
- Remodels: Challenger Elementary, Liberty High, Maywood Middle, Skyline High, Sunset Elementary, Transportation Center
- Critical repairs at all schools

## ISD new construction

Comparable:

Price per square foot	Issaquah School District	Average of neighboring districts' projects*
Elementary buildings	\$227	\$265
High school buildings	\$226	\$309

Historic:

	National Construction Cost Index**	Percent change	<i>The National Construction Cost Index indicates that inflation remains remarkably tame; however, underlying costs will start to build pressure for price increases in the future.</i>  <i>Commodity and material prices have stabilized on decreasing global demand. Structural steel and reinforcing bar prices are remaining stable for the near future.**</i>
October 2006	132.89		
October 2007	145.63	+12.74 (9.58%)	
October 2008	154.04	+8.41 (5.77%)	
October 2009	142.48	-11.56 (-7.50%)	
October 2010	142.60	+0.12 (0.084%)	
April 2011	143.42	+0.82 (0.58%)	

Efficiency:

Year	Total building space	Energy consumption	Change
ISD 2001 (baseline)	1,814,354 square feet	132,488 MBTU	Baseline
ISD 2006	2,052,054 square feet (+13.1%)	101,216 MBTU (average 2002-2006)	24% less energy use
ISD 2011	2,369,507 square feet (+30.6%)	127,163 MBTU (average 2007-2011)	4% less energy use

Specific example: Issaquah Middle School (1955 construction) costs 27.43% more to heat than Pacific Cascade Middle School (2005 construction).

## Responsible financing

- Cost to borrow at ISD's highest bond rating (Moody's Aaa): The estimated net interest cost for the 2012 voted bond authorization is approximately 5% to 5.25%.
- Cost to borrow at lesser ratings: Depending on authorization structure, lesser rated Washington school bonds may have interest costs .05% to 0.40% higher than ISD's.
- Potential taxpayer savings from the lower rate: About \$9.9 million for ISD's current outstanding bond debt.

\*Projects chosen for proximity and completion in the same timeframe; based on 2011 OSPI records.

\*\*The National Construction Cost Index shows the changing cost of construction between 2006 and 2011, relative to base of 100 at April 2001; based on Rider Levett Bucknall April 2011 quarterly report.