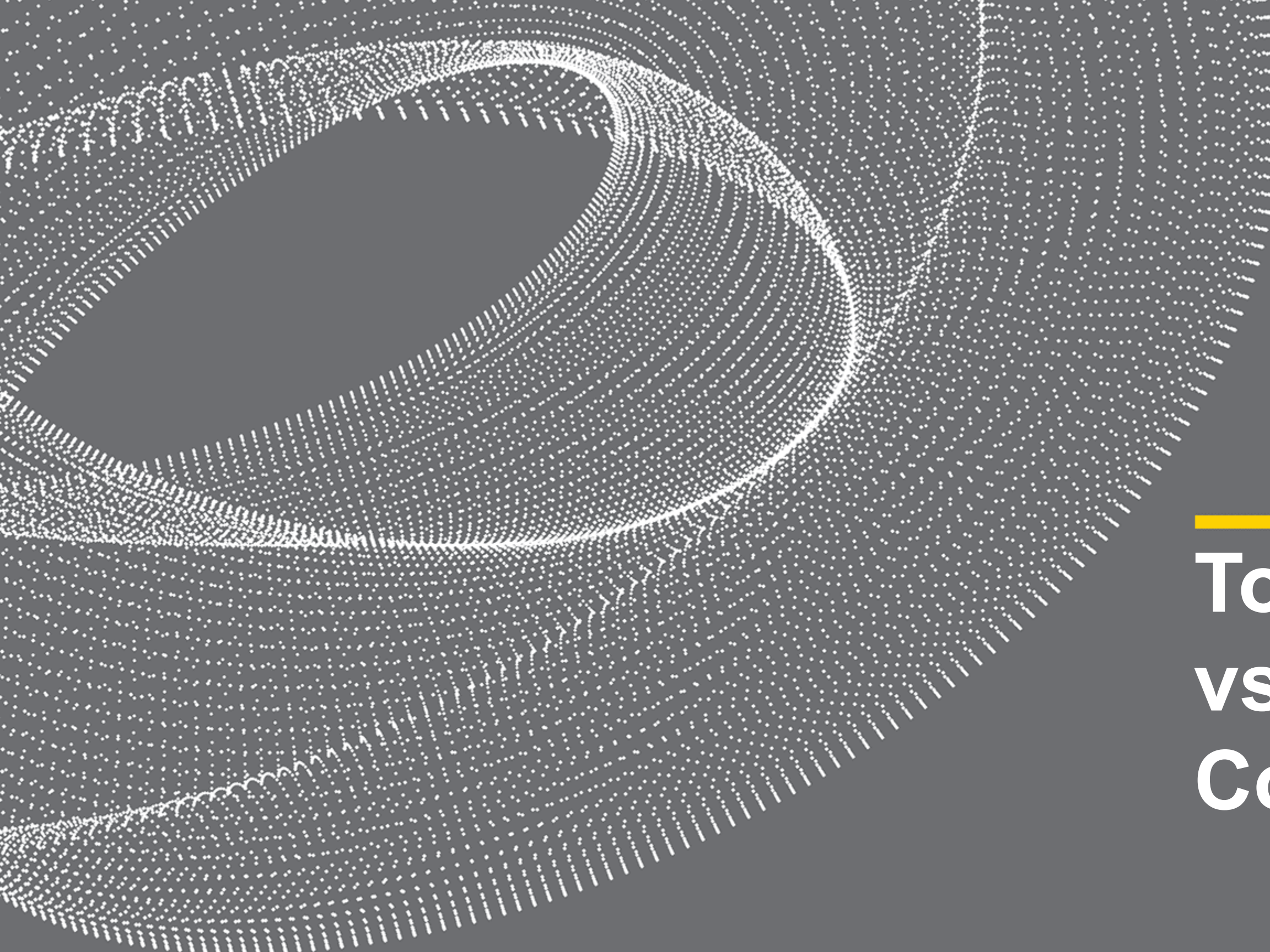


Public School Construction Data

June 2022



Total Project Costs vs Construction Costs

How To Build a Project Estimate of Probable Cost

1

Project Scope

Determines



Gross Square Feet

2

Current Market Value

=

Cost Per Square Foot

=

Project Const. Cost

3

Project Const. Cost

+

Escalation
2022- Estimated 1.25% inflation rate per month –
Historical 6%

+

Contingency for unknowns
(2- 5%)

=

Total Construction Budget

4

Total Construction Budget

+

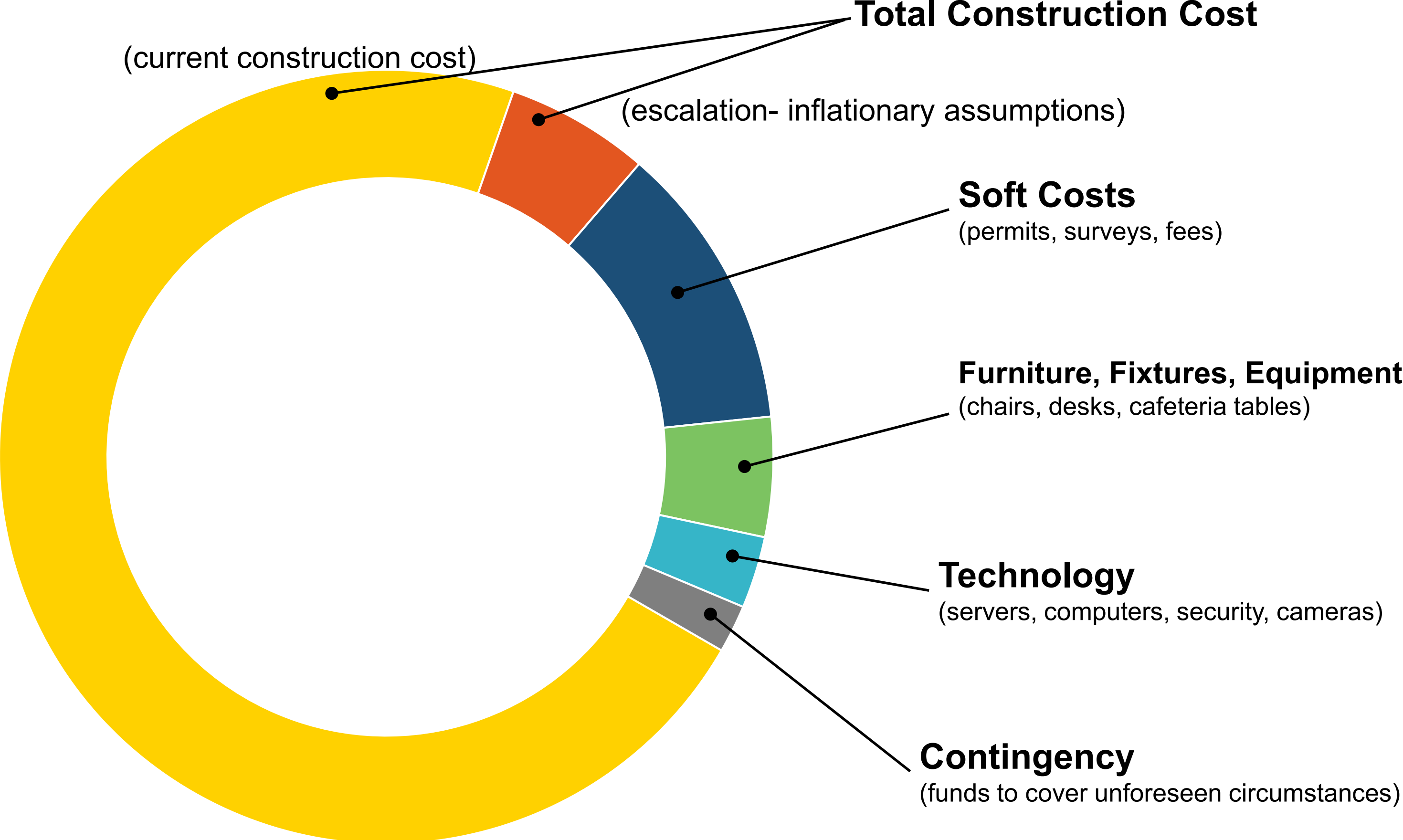
Soft Costs (Typically 25- 32%)

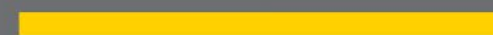
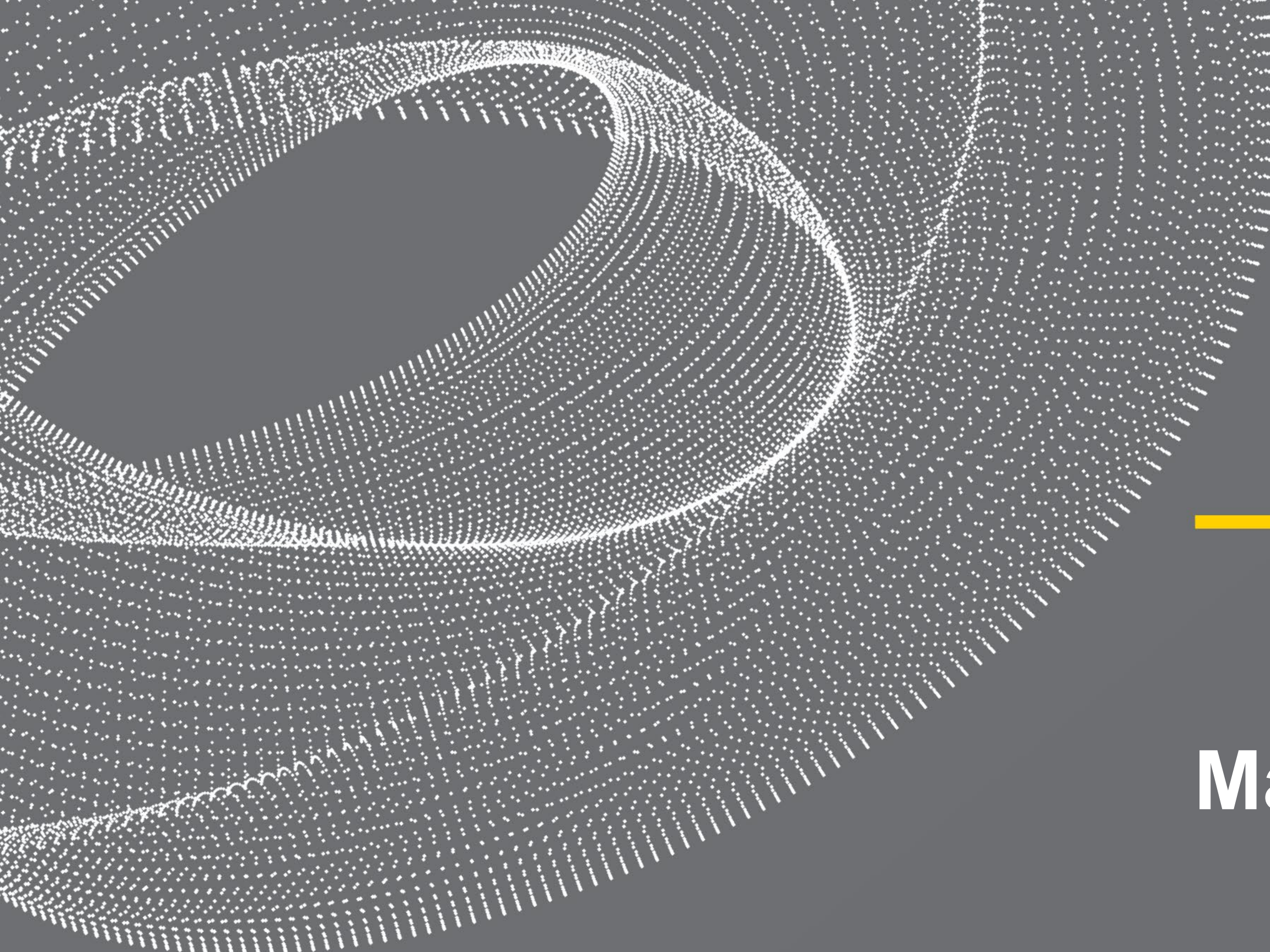
- Professional services fees
- Engineering
- Survey
- Material testing
- Permitting and City costs
- ADA Review & inspections
- Furniture, Fixtures and Equipment
- Land and Site Development (Utilities)

=

Total Project Budget

Building a Project Budget





Materials Costs Data

Producer Price Index March 2022

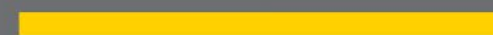
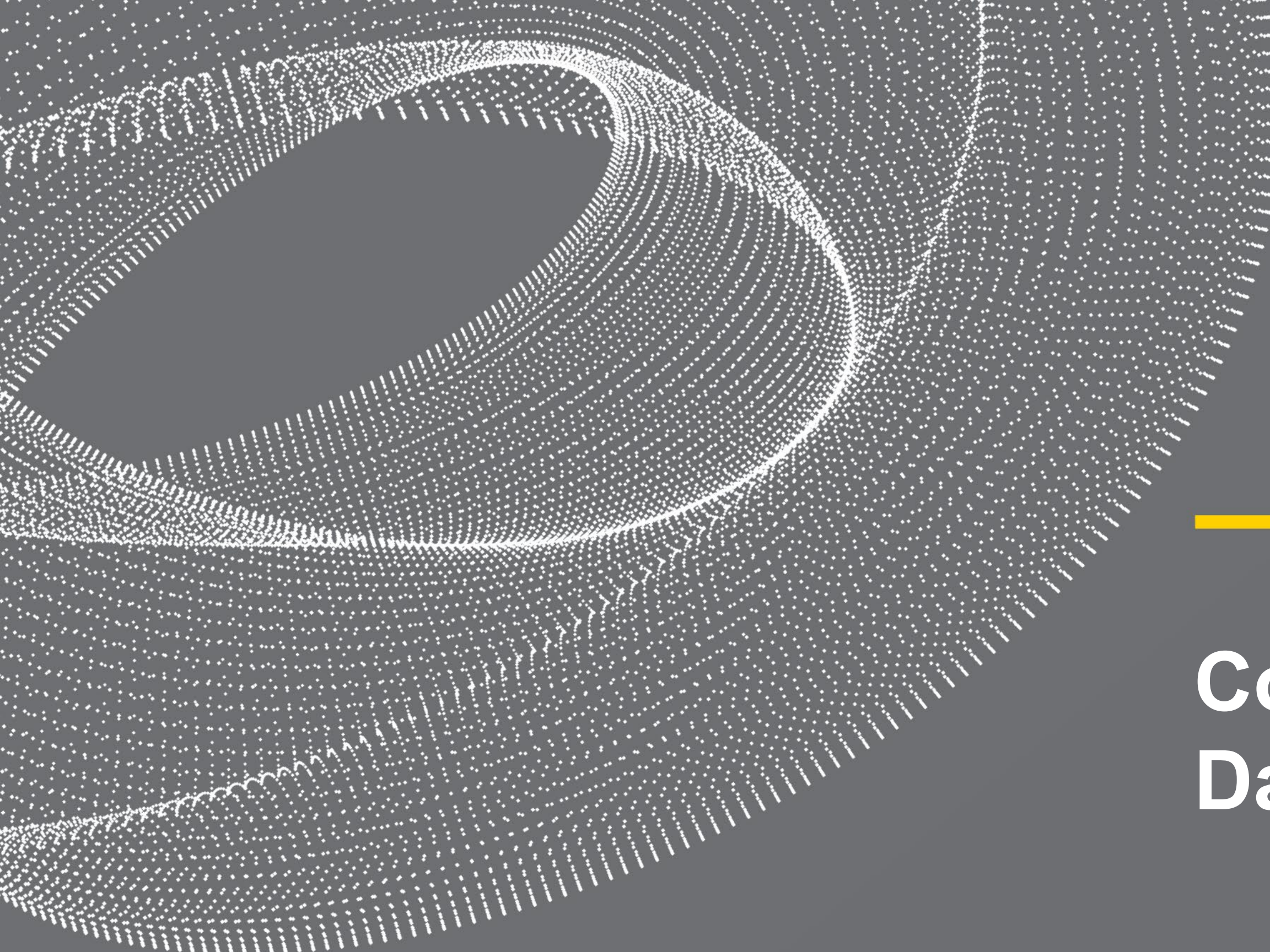
	Product/ Material	1 Month % Change	12 Month % Change	%change since February 2020
	Inputs from Construction	2.9%	24.4%	39.1%
	Inputs from Non-Residential Construction	2.8%	25%	39.2%
	Plumbing Fixtures and Fittings	0.5%	6.8%	9.0%
	Fabricated Structural Metal Products	0.4%	36.0%	49.6%
	Iron and Steel	1.4%	36.0%	90.1%
	Steel Mill Products	-4.9%	42.9%	103.1%
	Nonferrous wire and cable	4.4%	26.3%	48.1%

Producer Price Index March 2022

	Product/ Material	1 Month % Change	12 Month % Change	%change since February 2020	
	Softwood Lumber	7.6%	22.9%	136.2%	
	Concrete Products	0.2%	9.9%	12.8%	
	Prepared Asphalt, Tar Roofing and Siding Products	1.6%	22.6%	29.2%	
	Crude Petroleum	7.2%	62.2%	101.7%	
	Natural Gas	-30.1%	62.9%	201.2%	
	Unprocessed Energy Materials	-11.2%	58.7%	116.4%	

Materials Cost Comparison

	Product/ Material	2013 Costs	2022 Costs	% Increase
	Sheet Rock	\$8.64	\$14.22	65%
	Pine Stud (2"x4")	\$2.96	\$7.98	270%
	Plywood	\$8.79	\$47.69	542%
	Concrete (1 Yard)	\$97.96	\$150.00	53%
	PVC Pipe	\$13.00	\$39.83	306%



Construction Costs Data

High School “Bid Projects” Construction Cost

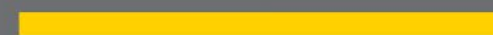
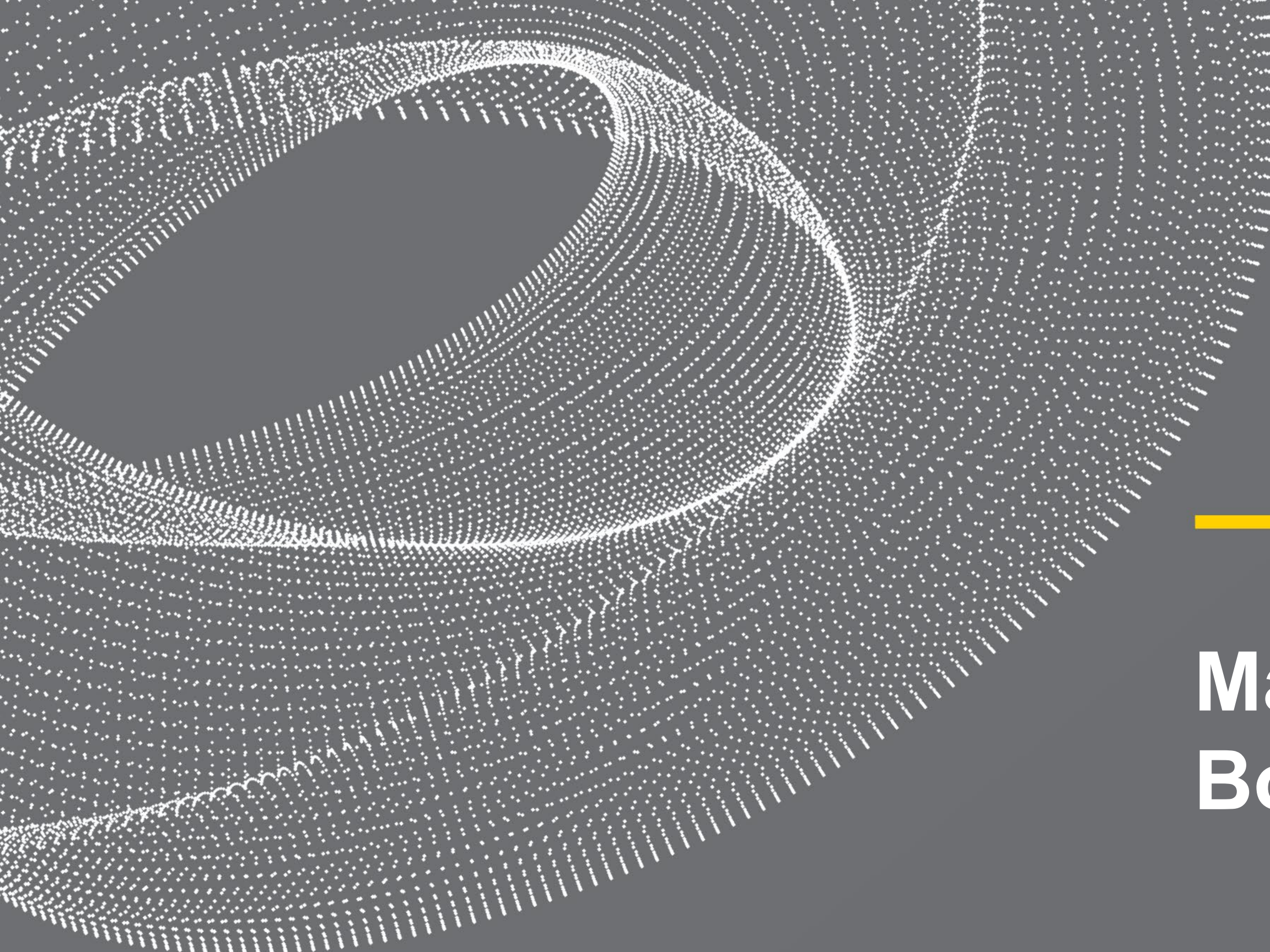
(Note: Red Text is “Non-Corgan” Projects)

School	Bid Date	# Students	Construction cost	Square feet	\$/SF
Denton High School	2022	2,400	\$194,000,000	490,000	\$ 395.92
Frisco Panther Creek High School	2021	2,100	\$109,190,582	389,694	\$ 280.20
West Plains High School	2020	1,200	\$ 76,422,246	278,000	\$ 274.90
Frisco Emerson High School	2019	2,100	\$111,650,680	387,575	\$ 288.08
Tyler Legacy High School	2018	2,600	\$ 96,488,606	507,000	\$ 191.31
Sherman High School	2018	2,600	\$157,000,000	500,000	\$ 314.00
Cleburne High School	2018	2,400	\$105,710,000	600,000	\$ 176.18
Waxahachie High School	2016	2,500	\$102,648,900	478,000	\$ 214.75

Middle School “Bid Projects” Construction Cost

(Note: Red Text is “Non-Corgan” Projects)

School	Bid Date	# Students	Construction cost	Square feet	\$/SF
Thornton Elementary School	2021	900	\$29,908,500	105,000	\$284.84
Argyle Elementary School #3	Jan 2021	800	\$26,888,000	106,000	\$253.66
New McKinney Elementary School	Feb 2022	850	\$30,000,000	105,000	\$285.71
Frisco ISD 5 th /6 th Grade Campus	2021	1,000	\$29,374,000	104,812	\$280.25
Cheek Middle School –Denton ISD	2021	1,000	\$ 59,901,958	175,000	\$342.30
Coppell Middle School West	2017	1,000	\$ 49,978,000	204,167	\$244.79
Rodriguez Middle School – Denton ISD	2016	1,000	\$ 36,000,000	175,000	\$205.71



May 2022
Bond Election Data

May 2022 Bond Program

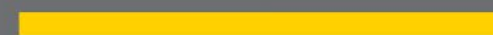
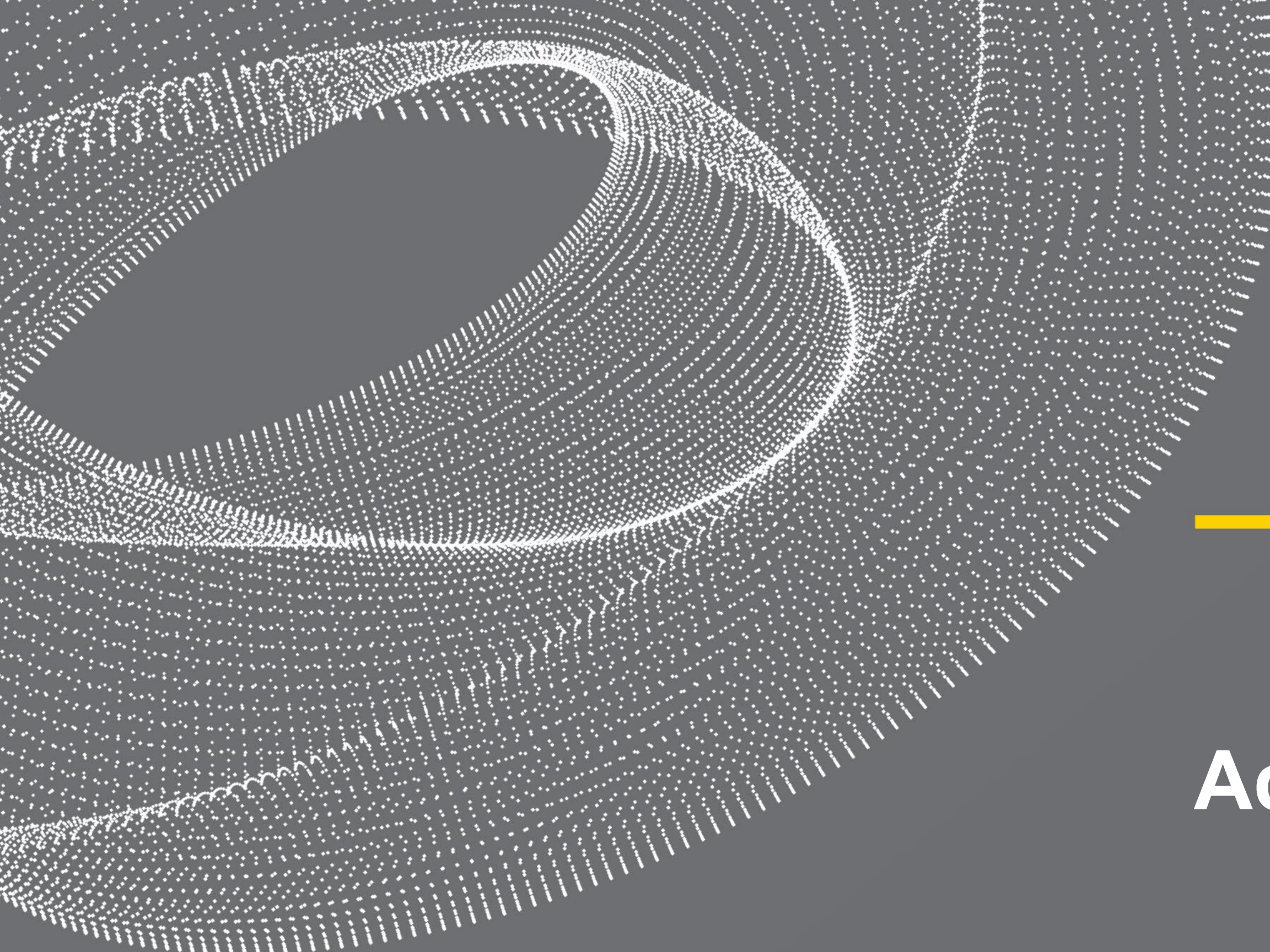
New Middle School Bond Cost Comparisons – Total Project Costs

School	Bid Date	# Students	Published Costs	Square feet	\$/SF
Amarillo ISD – Austin MS Replacement	2023	1,000	\$ 65,700,000		
New Argyle Middle School #2	2023		\$ 103,500,000		
Bridge City ISD New Middle School	2023	900	\$ 57,700,000		
Fredericksburg ISD New Middle School	2023		\$ 61,200,000		
Greenville ISD New Middle School	2023		\$ 105,100,000		
Humble ISD New Middle School #11	2023		\$ 92,000,000		
Humble ISD – Replacement of Ross Sterling Middle School	2024		\$ 97,600,000		

May 2022 Bond Program

New Middle School Bond Cost Comparisons - Total Project Costs

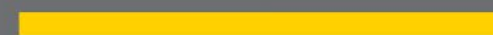
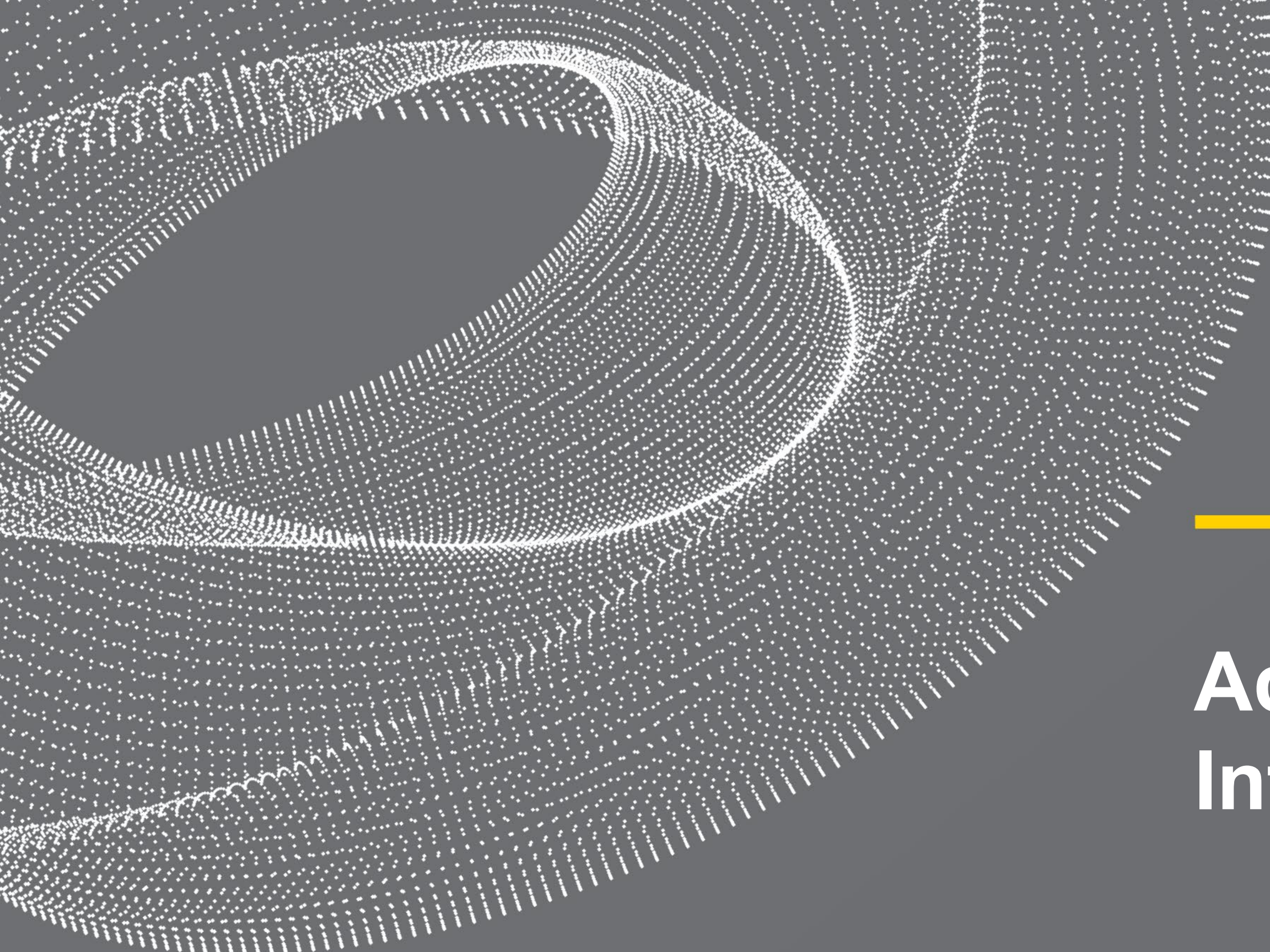
School	Bid Date	# Students	Published Costs	Square feet	\$/SF
Little Elm ISD New MS #3	2023		\$95,400,000		
Medina Valley ISD New MS	2023		\$64,000,000		
Seymour ISD New MS/HS	2023		\$29,500,000		
Wills Point ISD New JHS	2023		\$71,965,000		
Brenham ISD New JHS	2024	1,450	\$118,253,733	261,000	\$453.08



Additional Projects

Recent Bid or Budgeted Projects

School	Bid Date	# Students	Published Construction Costs	Square feet	\$/SF
Rockwall ISD New Middle School #4	May '23		\$68,000,000**	185,000	\$367.56
Arlington ISD Thornton MS(Replace)	Sept '22		\$66,000,000**	170,000	\$388.23
Tyler ISD New Early College HS	May '22	300	\$21,731,000*	61,300	\$354.50
Tyler ISD New Hubbard MS	June '22	1,000	\$55,000,000**	170,000	\$323.52
New Bushland High School	May '22	750	\$56,700,000*	179,908	\$315.16
Commerce Middle School	June '22		Bid June 2022		\$380.00
* Awarded June 2022 **District Budget					



**Additional
Information**

Code Required Design Criteria for Educational Facilities

Building Components and Systems

- Foundation – Soil type dictated design requirements
- Structural System – Code and Storm Shelter Requirements
- HVAC – Code required minimums dictated by codes
- Plumbing – Minimum fixture counts dictated by codes
- Electrical Systems – Minimum standards dictated by code and energy code requirements
- Roofing Systems – Energy performance requirements dictated by code
- Envelope – Energy code requirements and code requirements – Insulation, Air Barrier
- Paving – Code required fire lanes and minimum widths and depths of materials
- Earthwork – ADA limitations for slope, code required water flow and retention
- Fire Protection and Fire Alarms – Minimum fire code requirements

Potential Construction Market Forecast

- Lots of work in the market, contractors can “pick and choose”
- Supply Chain for materials – Some easing, some still backed up
- Competition in Market for resources – Materials, Labor, Inspections, All Resources
- Growth in Texas to continue
- Interest Rates are Rising – Effecting Costs to Borrow Money
- Recent Inflation news – 8.6% for May 2022
- Fuel Prices
- Limited labor pool effects labor wages

Potential Cost Mitigation Strategies

- Accelerate Schedules Prior to Potential Election
 - Design
 - Design begins before Election
 - Construction
 - Lock in Construction Team
- Accelerate Schedule Post Election
 - Early Procurement of Materials
 - Multiple Bid Packages to “Lock In Early Pricing”