

# Citizen-Led Oversight Committee (CLOC) 2023 Bond Referendum

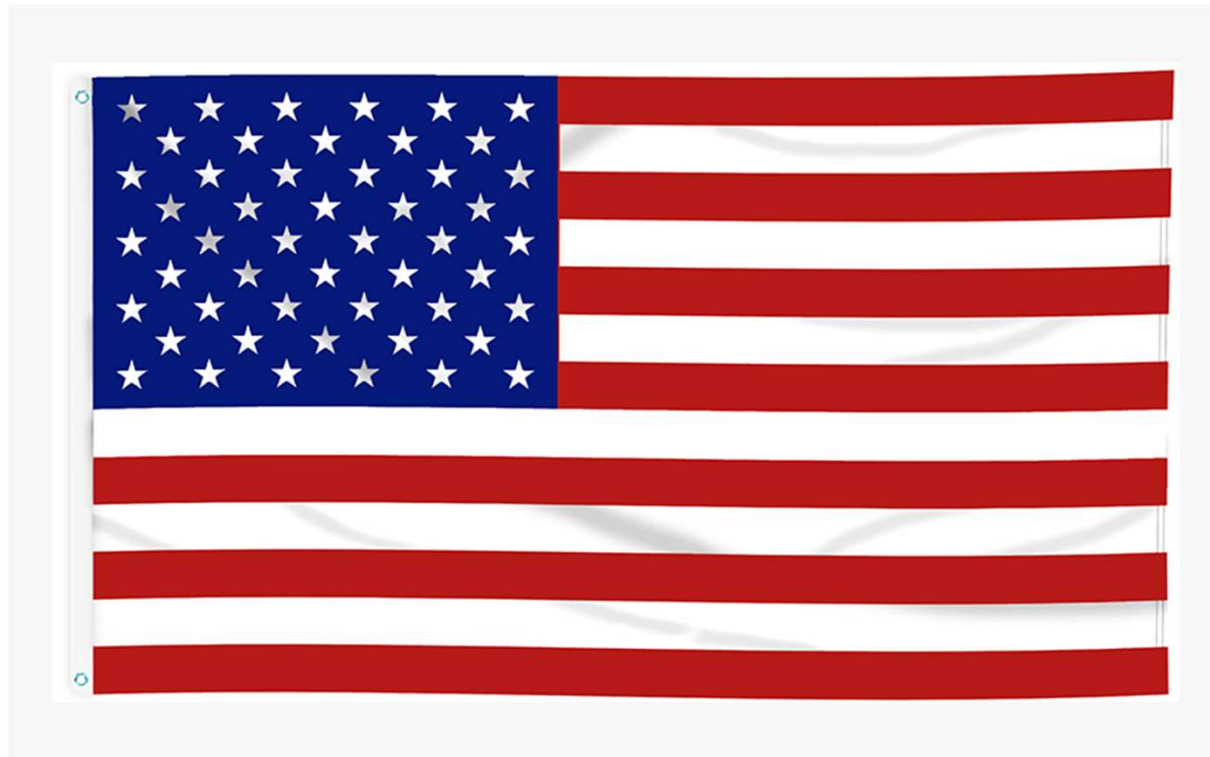
Second Meeting

(DESC Media Center Room and Via Zoom)

April 10, 2024



# Pledge of Allegiance



## CLOC's Mission



Independently monitor **all building projects, schedules, budgets, and expenditures** from the Beaufort County School District's Nov. 2023 Bond Referendum, thereby ensuring proper use of Beaufort County taxpayer funds and superior facilities for Beaufort County students.



# Agenda

1. Pledge of Allegiance
2. Public Comments
3. Approval of Draft 2023 Bond Referendum CLOC Meeting Minutes from March 13, 2024
4. 2023 Bond Referendum Project Updates
5. 2023 Bond Referendum Financial Updates
6. 2023 Bond Referendum Financial Reports and Summary
  - A. Financial Summary Report
  - B. Project Level Financial Reports
  - C. Contingency Use Log
  - D. Financial Summary



## Agenda (Continued)

7. 2023 Bond Referendum Cash Flow Projections vs Actual (Model Is Being Finalized; Distribution To Start May 2024)
8. 2023 Bond Referendum Community Outreach
9. 2023 Bond Referendum CLOC Sub-Committee Reports/Updates
10. 2023 Bond Referendum Forward Looking Items and Events
11. 2023 Bond Referendum Next Meeting May 08, 2024 (Location TBD)



## 4. 2023 Bond Referendum Project Updates

# May River Elementary School (Quackenbush Architects and Planners/Thompson Turner Construction)



School Code - Project (Project Manager)	2023 Bond Referendum Scope	Budget	Schedule
77 – May River Elementary School (AM)	New PreK-5 Elementary School	●	●



## May River Elementary School (Quackenbush Architects and Planners/Thompson Turner Construction)



- Design Development (DD's) documents cost estimate review took place on April 4, 2024 with BCSD, Architect and CM
- The report for the HVAC geothermal well conductivity testing is scheduled to be received the week of April 8, 2024
- Construction Documents progress submittal is scheduled to be received in June 2024
- Civil permits are ongoing; Site permit is scheduled to be received in November 2024
- Other Item(s) To Note: None at this time



# Battery Creek High School (JCS and MBK Construction)



School Code - Project (Project Manager)	2023 Bond Referendum Scope	Budget	Schedule
92 – Battery Creek High School (AM)	Paving – Resurfacing and Restriping of Two (2) Parking Areas	●	●

- Amendment No. 02 for the BCHS Student and Staff Parking Lot Repaving was approved at April 2, 2024 Board Meeting
- Construction is scheduled to begin in June 2024
- Other Item(s) To Note: None at this time

# May River High School (QAP / Thompson Turner Construction)



School Code - Project (Project Manager)	2023 Bond Referendum Scope	Budget	Schedule
97 – May River High School (AM)	CTE/JROTC Addition and CTE Partial Renovations	●	●

- QAP is revising the fee proposal for the remaining design in April 2024
- Material selections for Auto Renovation Shop are complete
- CD’s are scheduled to begin in April 2024
- Permitting have been submitted for Land Disturbance
- Other Item(s) To Note: BCSD CTE Staff and MRHS Leadership attended a site review of Charleston County School District (CCSD) Center for Advanced Studies (CAS) site at West Ashley High School

# Hilton Head Island High School (Little Diversified Architectural Consulting, Inc./M.B. Kahn Const. Co.)



School Code - Project (Project Manager)	2023 Bond Referendum Scope	Budget	Schedule
96 - Hilton Head Island High School (TS)	Addition and Building Renovations	●	●

- Overview of Phase 1 Construction Documents provided by Don Baus, Little Diversified Architectural Consulting, Inc., at the meeting
- MB Kahn Amendment No 02 (HHIHS Temporary Entrance) is fully executed; Work has begun; Substantial Completion is scheduled to occur on or before April 21, 2024
- HHIHS Phase 1 Site Work is scheduled to begin 3<sup>rd</sup> week of April 2024
- MB Kahn’s Phase 1 GMP is scheduled to be received the week of April 8, 2024; Cost review is being coordinated

# Technology Warehouse & Imaging Center (JCS / Shoreline Construction & Development LLC)



School Code - Project (Project Manager)	2023 Bond Referendum Scope	Budget	Schedule
01 – Technology Warehouse & Imaging Center (MK)	CTE/JROTC Addition and CTE Partial Renovations	●	●

- Project kick-off is being coordinated to take in place in April 2024; Programming discussions are being to coordinated to take place shortly after
- Design schedule has been requested from JCS
- Other Item(s) To Note: None at this time



## Safety/Security Improvements

School Code - Project (Project Manager)	2023 Bond Referendum Scope	Budget	Schedule
44 – Joseph S. Shanklin Elementary School (AV)	Cameras at Parking Lots & Playgrounds, Access Controls, Intrusion Alarm	●	●
83 – Robert Smalls Leadership Academy (AM)	Cameras at Parking Lots, Playgrounds & Athletic Fields, Access Controls, Intrusion Alarm	●	●
87 – Hilton Head Island Middle School (TS)	Cameras at Parking Lots & Athletic Fields, Access Controls, Intrusion Alarm	●	●
90 – Beaufort High School (MK)	Cameras at Parking Lots & Athletic Fields, Access Controls, Intrusion Alarm	●	●

- JSES: Construction Documents are scheduled to be finished and issued to AJAX in April 2024; AJAX is scheduled to provide their GMP Proposal in May 2024
- RSLA: Construction Documents need further edits; Revisions are scheduled to occur in April 2024; GMP Proposal from AJAX is scheduled to be received in May 2024
- HHIMS: GMP Proposal from TTC has been received; Revisions are needed and are scheduled to be received the week of April 8, 2024
- BHS: Construction Documents have been issued for pricing; GMP Proposal from TTC is scheduled to be received in April 2024



## 5. 2023 Bond Referendum Financial Updates

## 2023 Bond Referendum Financial Updates



Issuance Date/Month	Amount	Issuance Type
July/August 2024	\$50M	General Obligation <b>BAN</b>
January 2025	\$182.5M	General Obligation Bond
January 2026	\$125.5M	General Obligation Bond
January 2027	\$131M	General Obligation Bond

## 2023 Bond Referendum Financial Updates



- Bond Anticipation Note (BAN) is a short-term bond issued in advance of a larger, future bond issue.
- The BAN will be issued during a time of higher interest rates with the anticipation of interest rates falling over the course of the next year.
- Permanent financing will be established in January 2025.
- Needs are based on projected cash flows from the Facilities Office.
- The amount of the 2025-2027 bonds may be changed to reflect the needs.





## 6. 2023 Bond Referendum Financial Reports and Summary

# 2023 Bond Referendum Financial Reports and Summary



## A. Financial Summary Report

- See handout/attachment for details

## B. Project Level Financial Reports

- See handout/attachment for details

## C. Contingency Use Log

- Log Shall Be Provided When First Contingency Use Occurs



# 2023 Bond Referendum Financial Reports and Summary

## D. Financial Summary ●

### Budget Summary 03/31/24

Beginning Original Budget	<u>\$439,035,000</u>
Current Budget	\$439,035,000

**Paid and Committed Through 03/31/24**      \$ 7,877,487 (1.79%)

**Total Remaining Funds to Commit  
(Including Contingency)**      \$431,157,513 (98.21%)

### Contingency Activity in March 2024

Savings Returned	\$	0
Contingency Used	\$	0

**Contingency Remaining**      \$ 11,500,000



## 7. 2023 Bond Referendum Cash Flow Projections vs Actual (Model Is Being Finalized; Distribution To Start May 2024)



## 8. 2023 Bond Referendum Community Outreach

## 2023 Bond Referendum Community Outreach



### Hilton Head Island High School:

- Groundbreaking Ceremony Tentatively Scheduled for Wednesday, May 8<sup>th</sup>
- Additional Details to be Provided As Soon As Possible



## 9. 2023 Bond Referendum CLOC Sub-Committee Reports/Updates



## 10. 2023 Bond Referendum Forward Looking Items and Events





11. 2023 Bond Referendum Next Meeting May 08, 2024  
(Location TBD)

# Citizen-Led Oversight Committee (CLOC) 2023 Bond Referendum

Second Meeting

(DESC Media Center Room and Via Zoom)

April 10, 2024

