

Members Present: Michael Halasz (Chair), Meredith Demetre

Liaisons Present: Jessica Browning, Shannon Praete

Staff Present: Reginald McNeil, Jeff Borowy, Joyce Costello, Shanikqua Johnson

Visitors Present: PFM via phone

Welcome

Old Business

- Review of minutes from previous meeting.
 - Minutes were approved.

New Business

- The Board of Trustees approved a Phase IV reallocation for (Lucy Garrett Beckham HS, CE Williams MS, Camp Road MS, and Moultrie MS for \$28.9M on July 16, 2018.

Communications & Marketing

- N/A

Capital Projects Financial Report

- PFM submitted their financial report. (see attached)
- Joyce Costello presented the monthly Capital Program financial report details.

Construction Report

- Mr. McNeil confirmed that all construction projects are on schedule to meet the target completion dates and provided the COSC II with a summary of project status. The Moultrie Expansion project bid came in above the estimate and we will have to go to the Board and request a reallocation of funds to start construction.

- Cummings provided the group with an update.

- **Status Points**

- | | |
|--|-------------------------------|
| ○ Burns Elementary | ○ Baptist Hill CTE |
| ○ Dunston Elementary | ○ Haut Gap Middle |
| ○ C E Williams Middle | ○ Mitchell Elementary |
| ○ Camp Road Middle | ○ New Carolina Bay Elementary |
| ○ Lucy Beckham | ○ District 20 Middle |
| ○ Moultrie Middle | ○ Stoney Field Improvements |
| ○ North Charleston CAS | ○ Hursey Elementary Additions |
| ○ West Ashley Area CAS | ○ D2 Regional Stadium |
| ○ D4 Regional Stadium | |
| ○ Advance Design FOR Lincoln High/Middle | |
| ○ James Island Charter High | |

- **Capital Maintenance Status Points**

- | | |
|-------------------------|------------------------|
| ○ Angel Oak Elementary | ○ D4 Bus Lot |
| ○ Stono Park Elementary | ○ Pinehurst Elementary |
| ○ D3 Bus Lot | ○ St Johns High School |

Once Around

- The next Citizens Oversight Steering Committee II meeting is TBD. This meeting will be held at **3999 Bridge View Drive, North Charleston, SC 29405 - Room 206-A.**

Adjourn



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Phase IV (2017-2022) Capital Program

Citizens Oversight Steering Committee II

September 19, 2018

**PFM Financial Advisors
LLC**

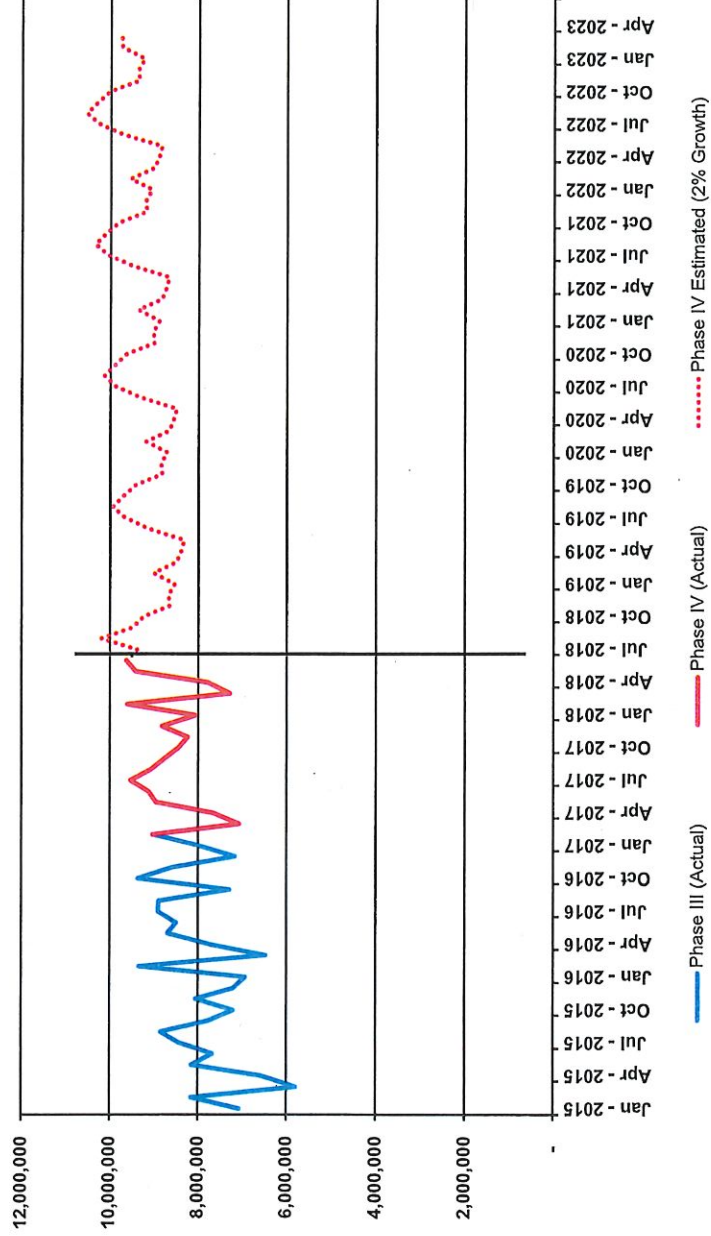
**300 S. Orange Ave.
Suite 1170
Orlando, FL 32801**

**407.648.2208
pfm.com**



Sales Tax Revenue Projections

- To estimate future sales tax revenue, the District uses data from actual collections for the most recent twelve months and grows the revenue at a set rate
- The blue line represents actual revenue (Phase III), the solid red line represents actual revenue (Phase IV to-date) and the dotted red line is projected revenue based on 2% growth using a 3-month rolling average on the most recent twelve months of collections
- Total program sales tax revenue projected using the assumptions described above = \$658.1 million

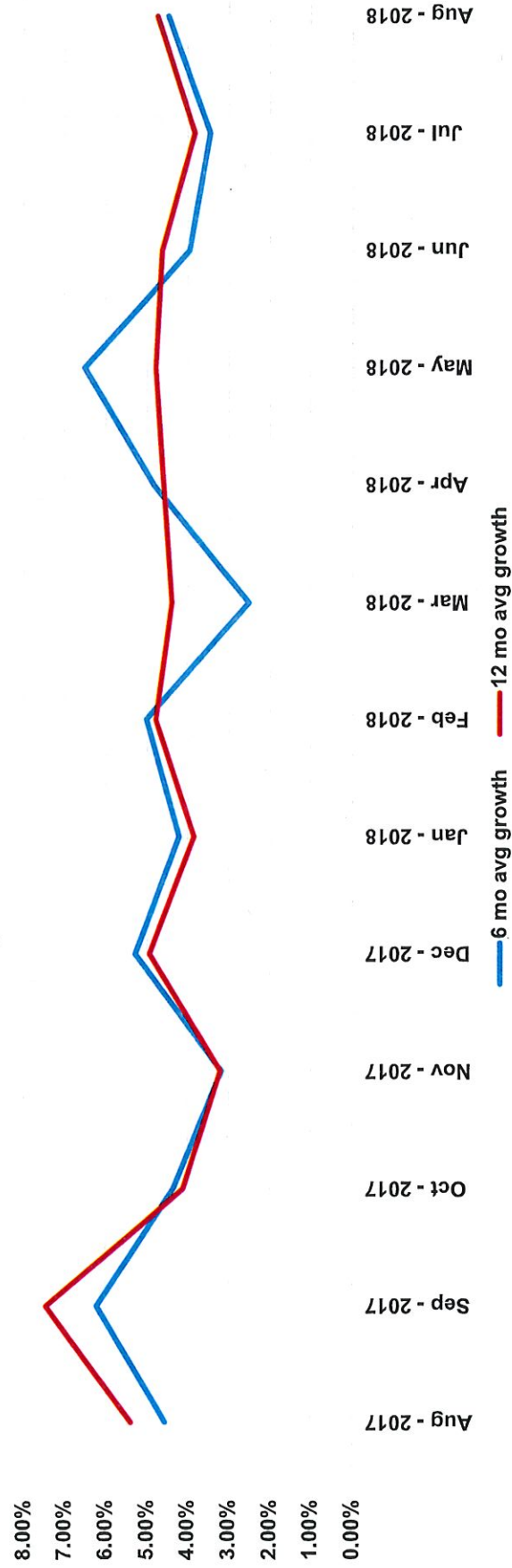




Growth in Sales Tax Revenues

- Sales tax revenue collection is cyclical in nature. The chart below shows that in general the trend is lower growth than recent past, but still above model projections of 2%.

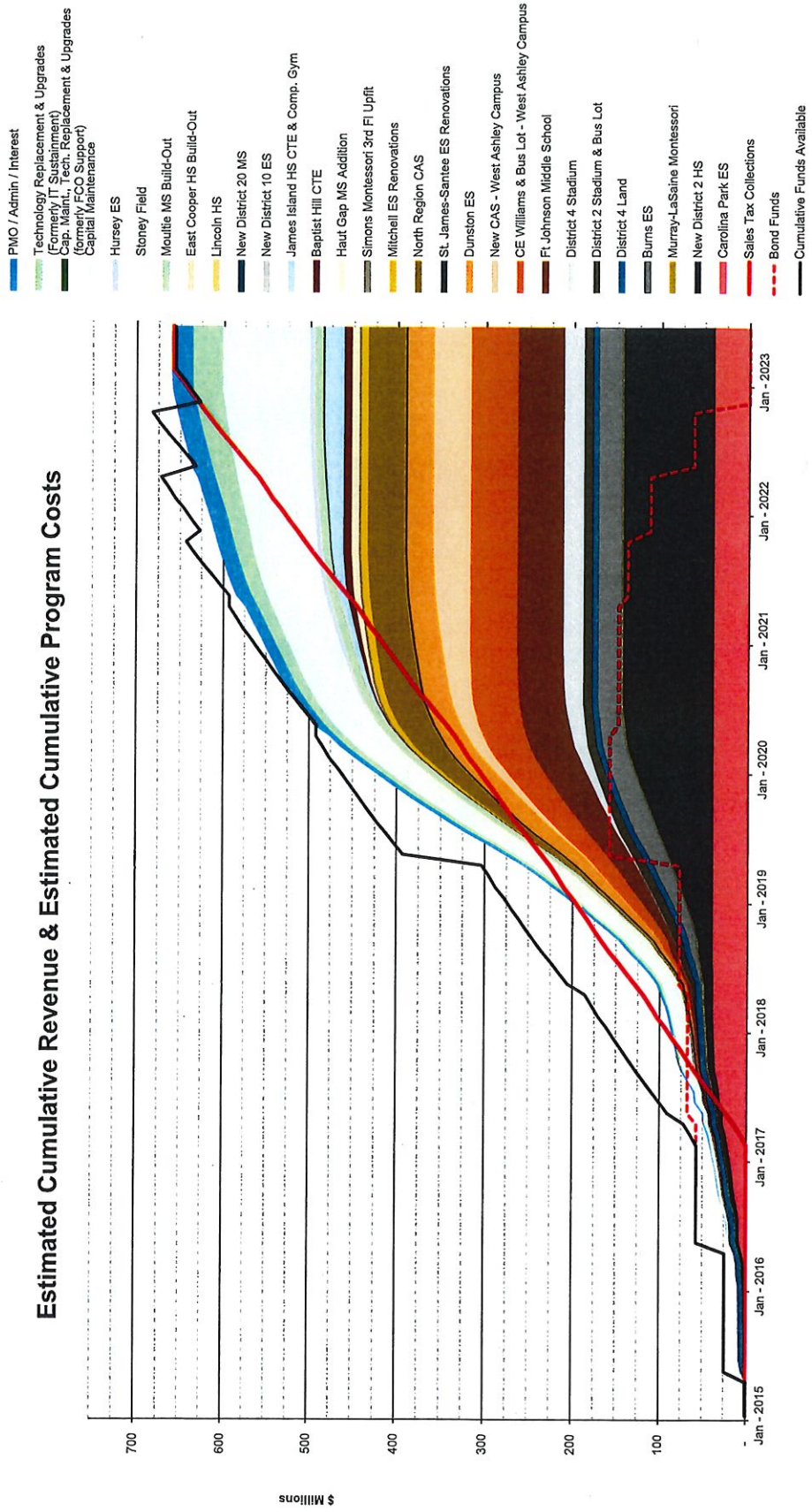
Average Growth in Sales Tax Revenues





Projected Program Expenses

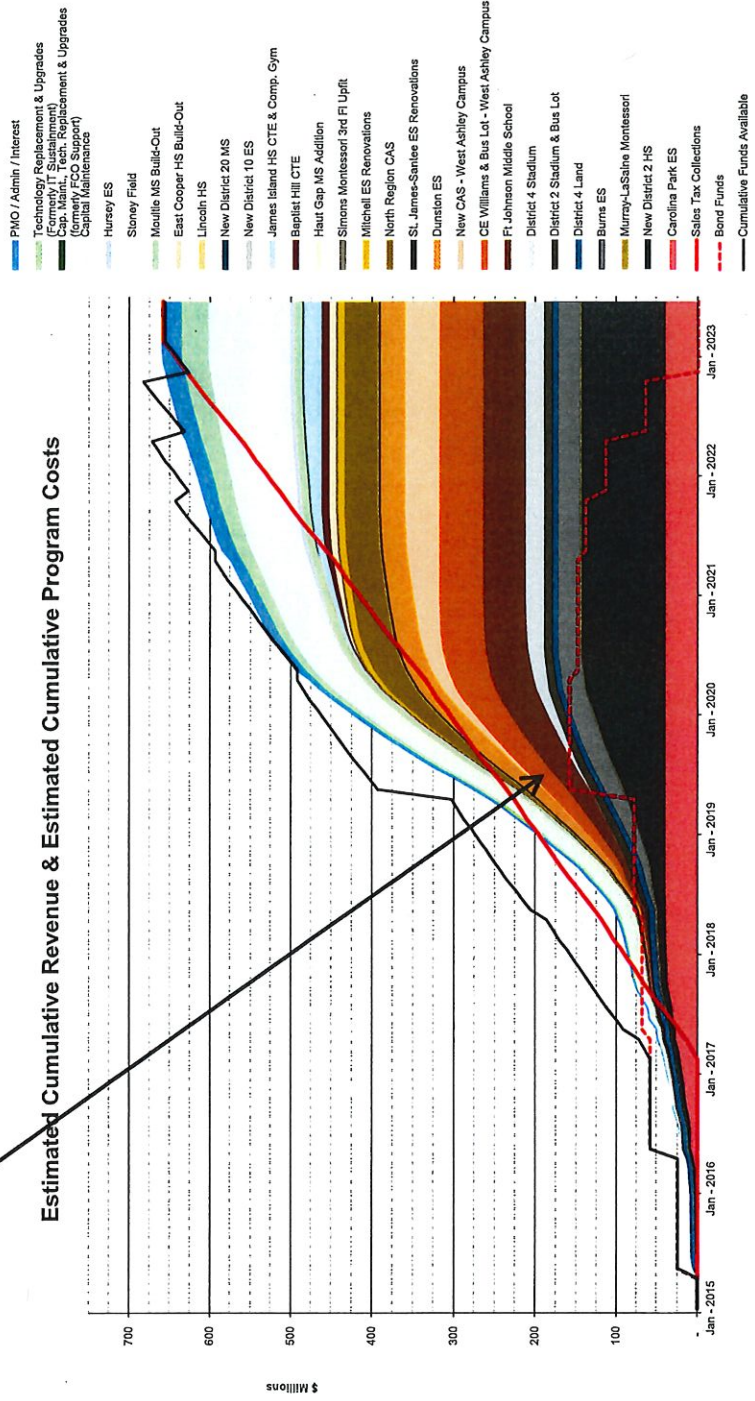
- Below is a cumulative total of actual/estimated program costs based on current cost curves
- Escalated costs result in additional interim funds needed (\$160 million) to meet project cost estimates late next year





Interim Financing Needs

- The funding model, based on initial accelerated cash flows, anticipates significant interim financing needs
 - The issuance of \$160 million in 8% General Obligation (GO) Bond Anticipation Notes (BANs) for interim funding of projects is shown below
- To date, the District has issued BANs to fund \$77.2 million of Phase IV projects
- Construction timing will need to be refined to balance interim financing needs and sales tax receipts





Sources & Uses

- ◆ The Sources and Uses of funds for the entire Phase IV program is based on the latest available actual revenues and expenses along with current future cost curve estimates

Total Sources	
Sales Tax Revenues ¹	658,050,529
Interest Earnings on BAN Proceeds ²	402,648
Interest Earnings on Sales Tax Ending Balance ³	3,205,721
Total Revenues	661,658,898

Total Uses	
Major Capital Project Costs ⁴	500,727,907
Capital Maintenance ⁵	100,926,070
Technology Replacement & Upgrades (formerly IT Sustainment) ⁵	34,009,564
Capital Maintenance, Technology Replacement & Upgrades (formerly FCO Support of \$12MM)	-
PMO / Admin Costs ⁵	10,594,637
Interest Expense on Interim Financing ⁶	13,567,579
Total Expenses	659,825,757

Excess (Deficit) Projected Revenues

1,833,141

Notes:

¹ Actual Revenues through June 2018 with a Revenue Growth rate of 2.0% thereafter

² Actual interest earnings on BAN proceeds

³ Interest Earnings on estimated fund balance at 1.17%

⁴ Current Projections - August 2018 Cost Curves plus adjustment to budget

⁵ Actual costs through April 2018, original projections thereafter

⁶ Actual interest rate expense through May 2019 and interest rate assumption of 3.00% thereafter. Interest expense is directly affected by changes to the estimated size and timing of interim finance needs, as updates are made in the model

Thank You



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2017-2022 Phase IV Capital Program Citizens Oversight Steering Committee II

September 19, 2018

Status

Burns ES:

Building package has been awarded to McKnight Construction. Project is progressing very well. All concrete slabs are complete. Structural steel is on site and being erected. No delays encountered due to Florence. Project on schedule for occupancy August 2019

Dunston ES:

Phase 2A Building – TQ Constructors was the successful bidder and was issued a Notice to Proceed on June 22, 2018. They are making significant progress with completing foundations and under slab utility rough-ins. Footings are 80% complete and are expected to be 100% complete by the end of September. The contractor is preparing for the first slab on grade pour for the classroom wing and will be starting CMU wall partitions shortly thereafter.

Upcoming activities scheduled for September include the completion of footings, pouring slab on grades for the classroom and administration wings and erection of CMU partitions.

The project is on schedule to be ready to receive students for the 2019-2020 academic school year.

C E Williams MS:

The phase I Site Package contractor, Landmark Construction; completed the traffic circle prior to the first day of school. The traffic during the first week of school went well as Cumming and Landmark teamed up to assist the school with new traffic patterns. The road extension work from Wildcat Blvd. to Sanders Rd. has been impacted by adverse weather and the hurricane evacuation order. While the site package has been impacted this does not impact the start of building construction. The building package has bid and been awarded to Contract Construction. The building construction is scheduled to start October 3, 2018 and complete August 2020.

Camp Road MS:

Demolition and Early Site package completed. Building design completed. Building package was awarded to TQ Constructors. TQ is currently mobilizing on site. Project is on schedule to occupy August 2020.

Lucy Beckham HS:

Site Development work commenced on the new Lucy Beckham High School in March of 2018, and the Final Building construction was awarded to Contract Construction with that phase of work getting started in late August of 2018. Foundations and underground utilities are being installed, with the first slab pour scheduled for early October. The project is on schedule to be completed in March of 2020

Moultrie Middle School Expansions:

The Moultrie Middle School Expansion project consists of the addition of nine new classroom spaces and three new science labs, with an Alternate design for a stand alone Exploratory Classroom building. The project received Final Design approval from Office of School Facilities in late July of 2018. Bids were received on September 5, 2018 with six General Contractors submitting bids. Discussions are currently underway with the low bidder, Brantley Construction Company, with an Intent to Award Notice being prepared to send out. The low bid will be submitted to the Board of Trustees on Monday, September 24 for action. The project is currently scheduled to be completed in time for the opening of the 2019-2020 school year.

North Charleston CAS:

The Design Team has completed the design development documents for the new North Region CAS and review meetings were held with CCSD staff and facility maintenance. The design team is incorporating the received comments and proceeding with development of the construction documents. Construction Documents for the building are on schedule to be completed by January 2019.

The Design Team is currently completing construction documents for an Early Site Package. The scope of work for this package will include demolition of the Attaway-Heinsohn stadium, construction of the detention pond and preparation of the building pad for the new facility. The early site package is scheduled to be bid in October 2018 with work beginning in early November 2018. In addition, the Design team is wrapping up construction documents for a new restroom facility to replace the stadium restroom facilities that are being demolished. This restroom facility will be located on the North Charleston High School practice field at the corner of Jenkins Avenue and Gardco Street. The restroom facility is scheduled to be bid in late October 2018 with work beginning in mid-November 2018.

The project is on schedule to be ready to receive students for the 2020-2021 academic school year.

West Ashley Area CAS:

The Design team has completed schematic design, reviews by CCSD have been completed. Design team are incorporating review comments and are progressing in design development document stage. Project is on schedule to bid and award first quarter of 2019 with occupancy August 2021.

D4 Regional Stadium:

The design/build project was awarded to the team of J E Dunn Construction/LS3P Architects. Schematic design has been completed. CCSD has reviewed and comments are being incorporated in the design documents. Design team is in the design document and permitting phases. Design Document Phase on schedule to complete October 18th. Project is scheduled to start construction April 2019 and complete August 2020.

Advance Design for Replacement for Lincoln High/Middle School:

Design contract awarded to LS3P Architects. Awaiting programing team to be established.

James Island Charter HS:

Scope: Design and construction of additions consisting of a New Competition Gym and CTE spaces. This will be the final phase of a 4 Phase Master Plan. RFQ for Architect selection was advertised this month and Pre-proposal conference with site visit was held. Responses to the design RFQ were received on September 18th. There are 12 firms submitting. Design is scheduled to start next month with construction scheduled to begin November 2019 with completion/occupancy August 2022

Baptist Hill CTE:

Scope: Design and construction of new spaces to accommodate CTE programs. Includes both conversion/renovation of existing spaces and new additions.

Solicitation and award of design contract is scheduled for contract award January 2019. Construction scheduled to begin March 2020 with completion August 2021.

Haut Gap MS:

Scope: Expand academic wing, new band room and re-purpose existing band room to general purpose classrooms.

Solicitation and award of design contract is scheduled for contract award January 2019. Construction scheduled to begin March 2020 with completion August 2021.

Mitchell ES:

Scope: Renovations/upgrades to existing facility.

CCSD staff has identifying scope of work. Award of design contract is scheduled for contract award this fall. Construction scheduled to begin Summer 2019 with completion August 2020.

New Carolina Bay ES:

Scope: Advanced Design for a New Elementary School to be located at the C E Williams MS site.

Solicitation and award of design contract is scheduled for contract award March 2021 and completion to Design Development level April 2022.

District 20 MS:

Scope: Advanced Design for a New Middle School to be located at a site not yet determined.

Solicitation and award of design contract is scheduled for contract award March 2021 and completion to Design Development level April 2022.

Stoney Field Improvements:

Scope has been finalized to include surcharging athletic field, remove track and install synthetic turf. Design is in progress to sur-charge field and install synthetic turf. No other work to be performed. Work to start late Fall 2018. MOU is in process with the City of Charleston.

Hursey Addition:

Scope: CCSD has established scope. Staff currently reviewing options.

Solicitation and award of design contract is scheduled for contract award January 2019. Construction scheduled to begin February 2020 with completion August 2021.

D2 Regional Stadium: COMPLETE

The design/build team awarded this project is Hill Construction/McMillan, Pazdon, Smith Architects. The New D2 Regional Stadium is now substantially complete and is in the Punch List and closeout phase. Occupancy was granted by Office of School Facilities on August 31, just in time for an exciting football game between Wando High School and Stall High School. The project was well received by the D2 community and is an excellent addition to the Mount Pleasant area. Notice to Proceed for the facility was issued on January 12, 2018 and had a very aggressive schedule with completion in just over seven months later.

New Carolina Park ES:

COMPLETE

3820 Faber Place Drive
Suite 600
North Charleston, SC 29405
Phone 843.203.2900
Fax 843.760.6880
www.ccorpusa.com

St. James-Santee:
COMPLETE

Simons 3rd Floor Up-fit:
COMPLETE

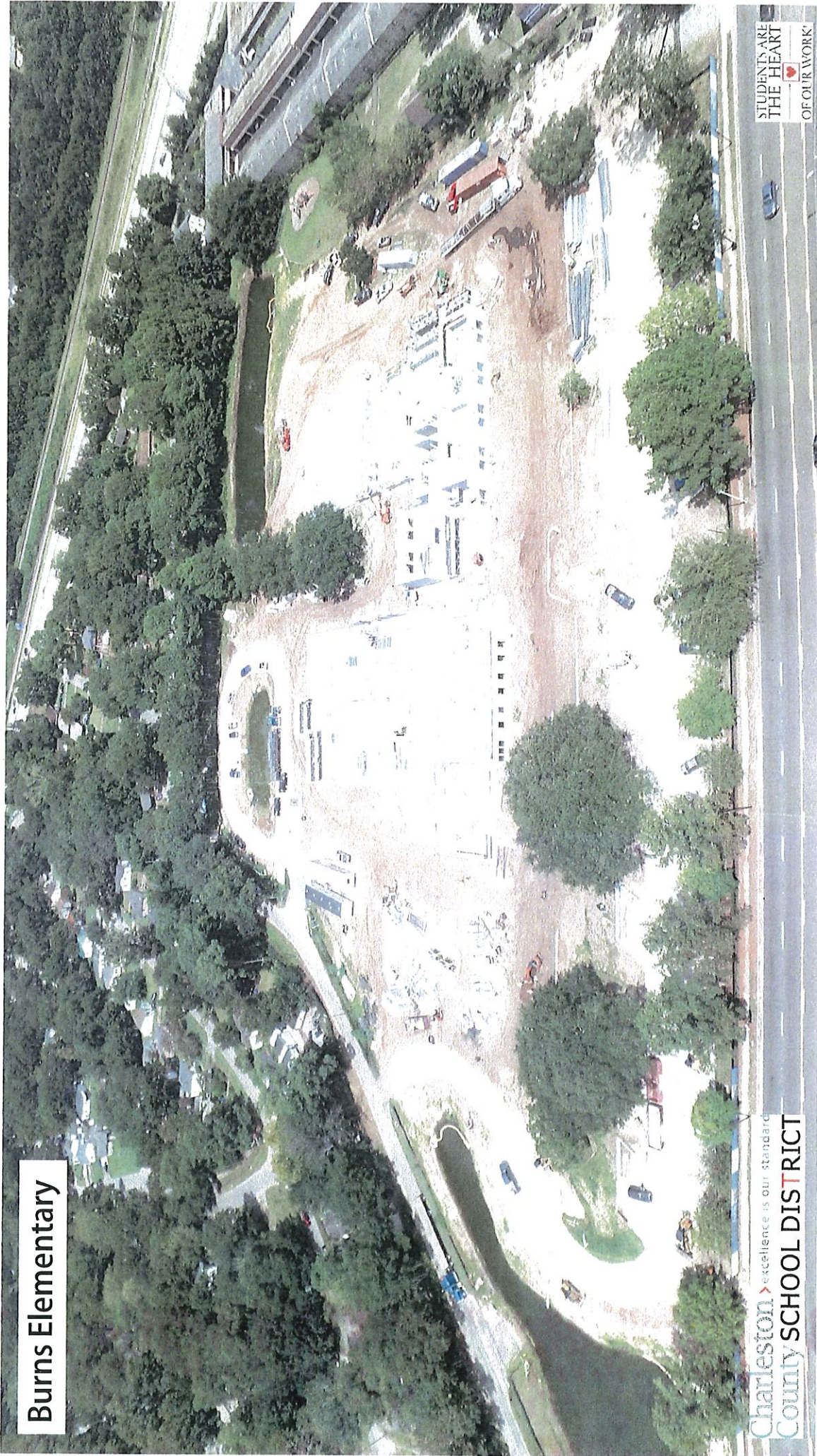
Murray LaSaine:
COMPLETE

District 4 Land (Deer Park):
COMPLETE

WEBSITE UPDATES

http://www.ccsdschools.com/divisions/operations/capital_programs/

Burns Elementary



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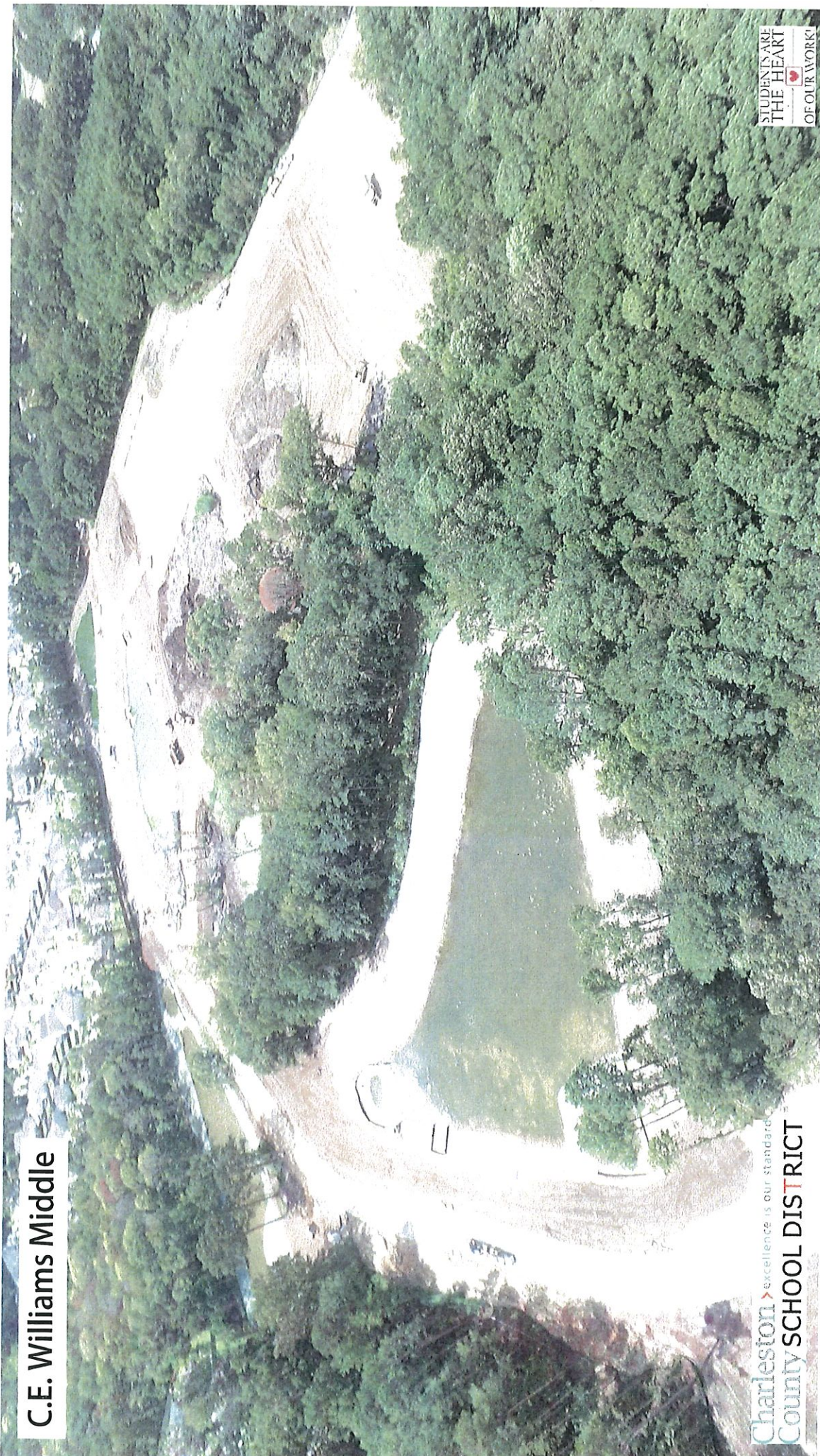
Dunston Elementary



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C.E. Williams Middle

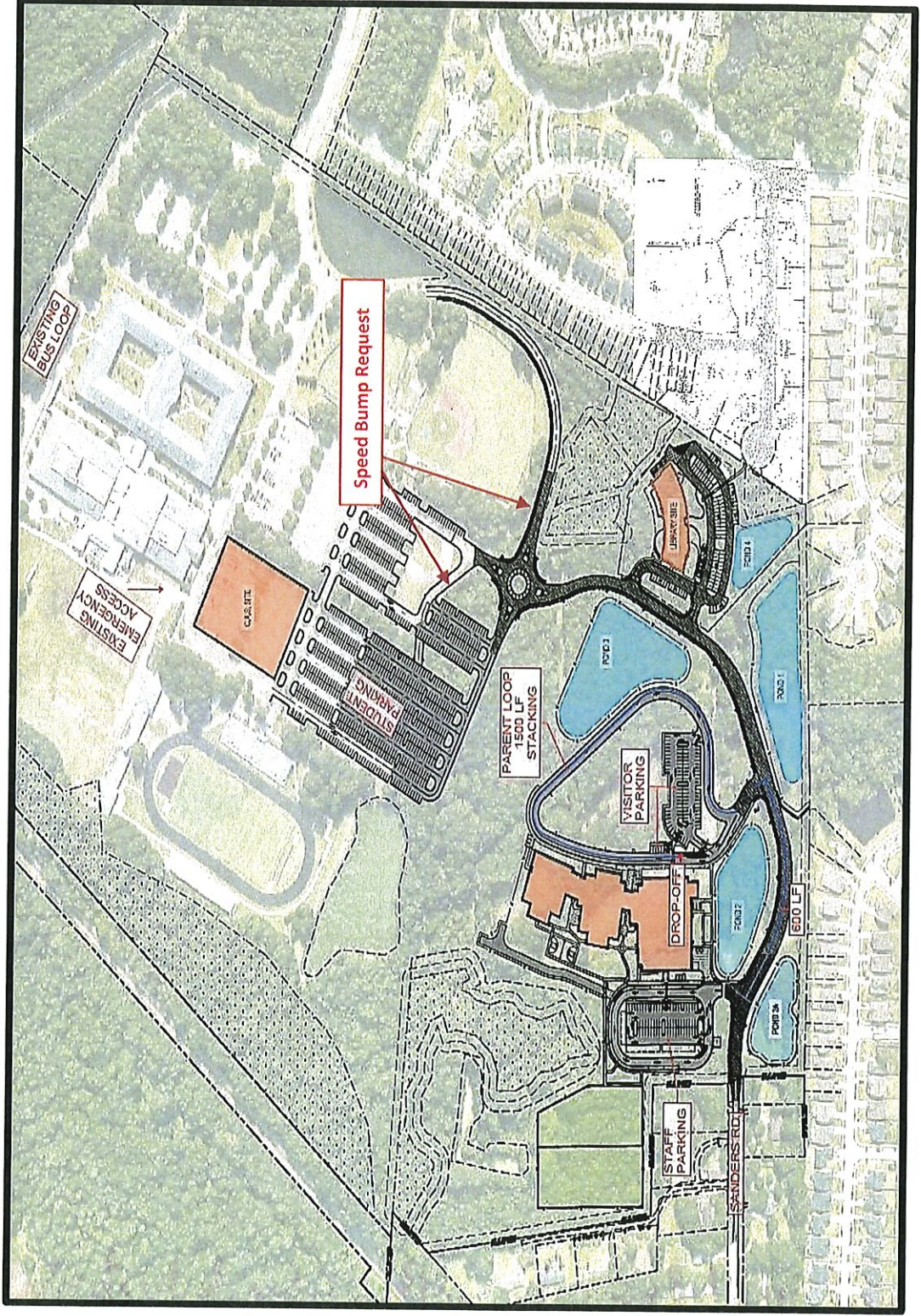


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West Ashley HS Current Traffic Pattern

August 2018



Camp Road Middle



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Lucy Beckham High



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New Lucy Beckham High School:



Foundations at Cafeteria Area



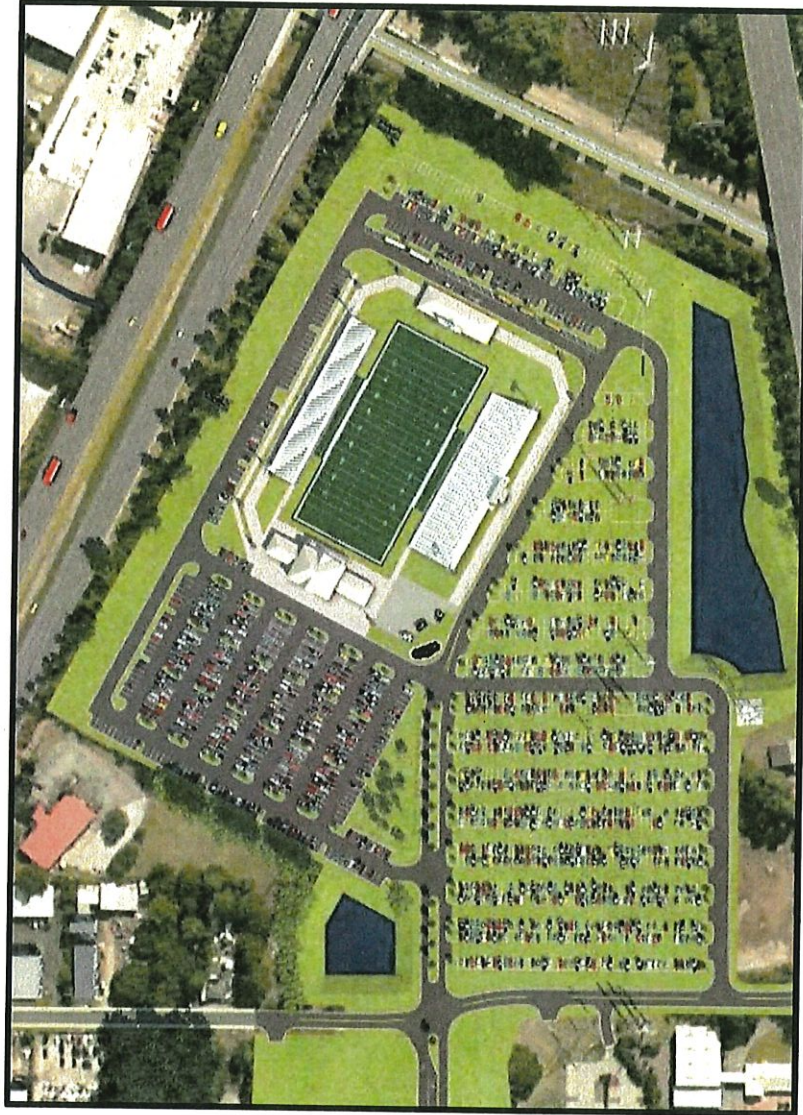
Water line Installation in Progress

District 4 Stadium



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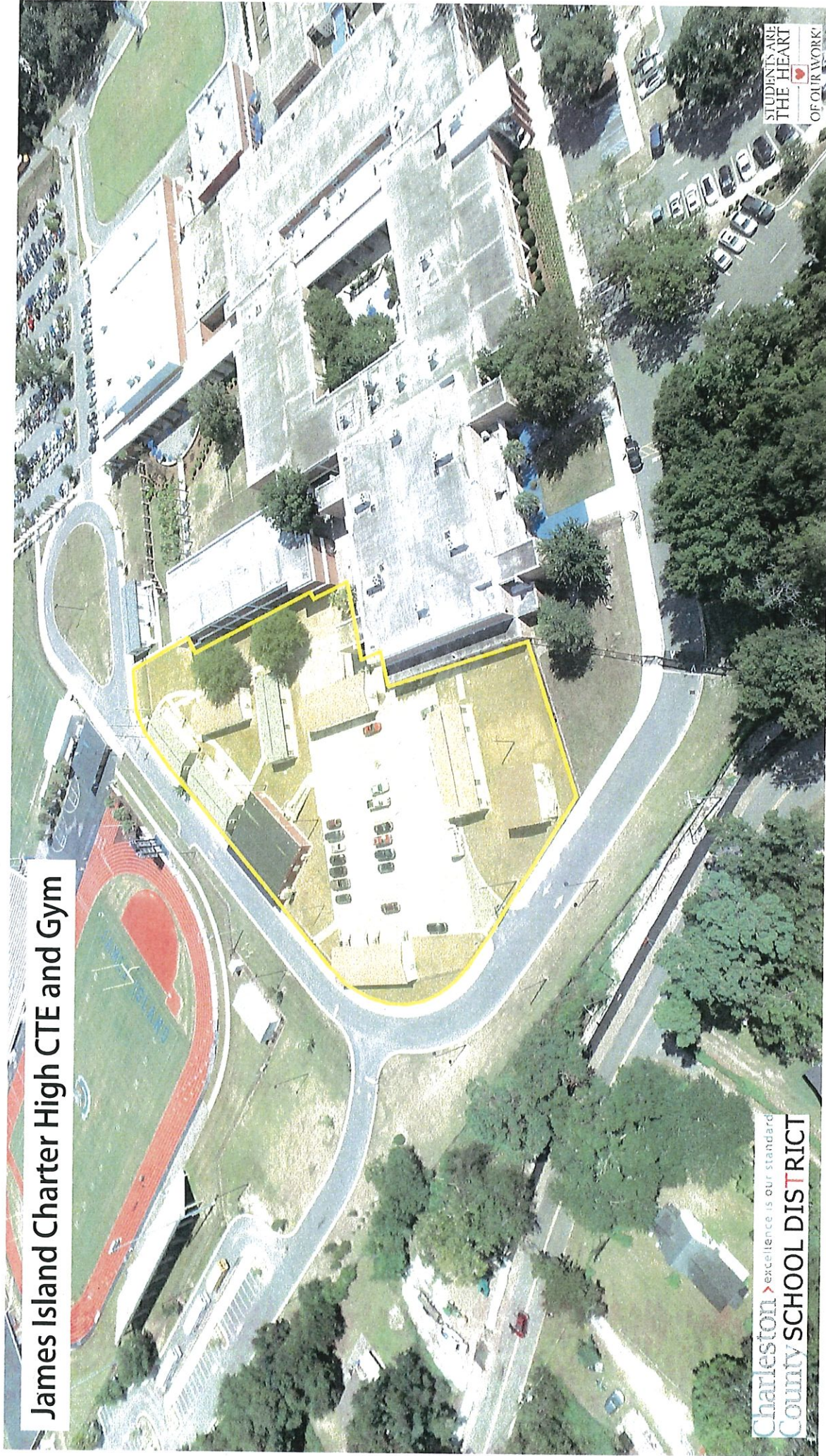
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District 4 Stadium

August 30, 2018

James Island Charter High CTE and Gym



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District 2 Stadium



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New D2 Stadium:



New Field House



New Track and Field

2010-2016 Phase III Capital Program Citizens Oversight Steering Committee I

September 19, 2018

Status

Angel Oak Elementary:

Construction of the new addition and renovation of the existing building are complete. At this time, the contractor is working on addressing minor exterior punch list items and turning over all closeout documentation. All work is scheduled to be complete by Fall 2018.

Separate contracts were awarded over the summer to replace the existing classroom lighting, replace the remaining existing interior doors and hardware, provide ADA improvements to classroom 107 and clinic restrooms, widen the carpool loop and relocate the fire hydrant and fire department connection. All work has been completed.

New Stono Park ES:

The building package was bid and awarded to J E Dunn Construction on May 4th. Foundations are complete. Area B & C slabs are complete. CMU walls, electrical and plumbing rough-in is ongoing. The project is on schedule for occupancy August 2019.

D3 Bus Lot:

Final approval by Charleston County Planning & Zoning was rejected, but a smaller 15-space plan is being re-designed and re-submitted for construction at existing JIES.

D4 Bus Lot:

Project is nearing completion. All paving is complete. Final office building utility connections are in progress. Site lighting is in progress. Scheduled completion is on target for October 10th.

Pinehurst ES:

Project is complete – CCSD working on one playground item and GC finishing a few punch list items.

Outstanding Athletic Improvements:

St. Johns HS:

- a) Provide Athletic storage building, the building is under construction and 90% complete. This project has been delayed because of weather, drainage issues, underground utilities, building design changes, and contractor material delays. This project should be ready for OSF inspection once the storm rated window arrives in 3 to 4 weeks.
-

Stono Park Elementary



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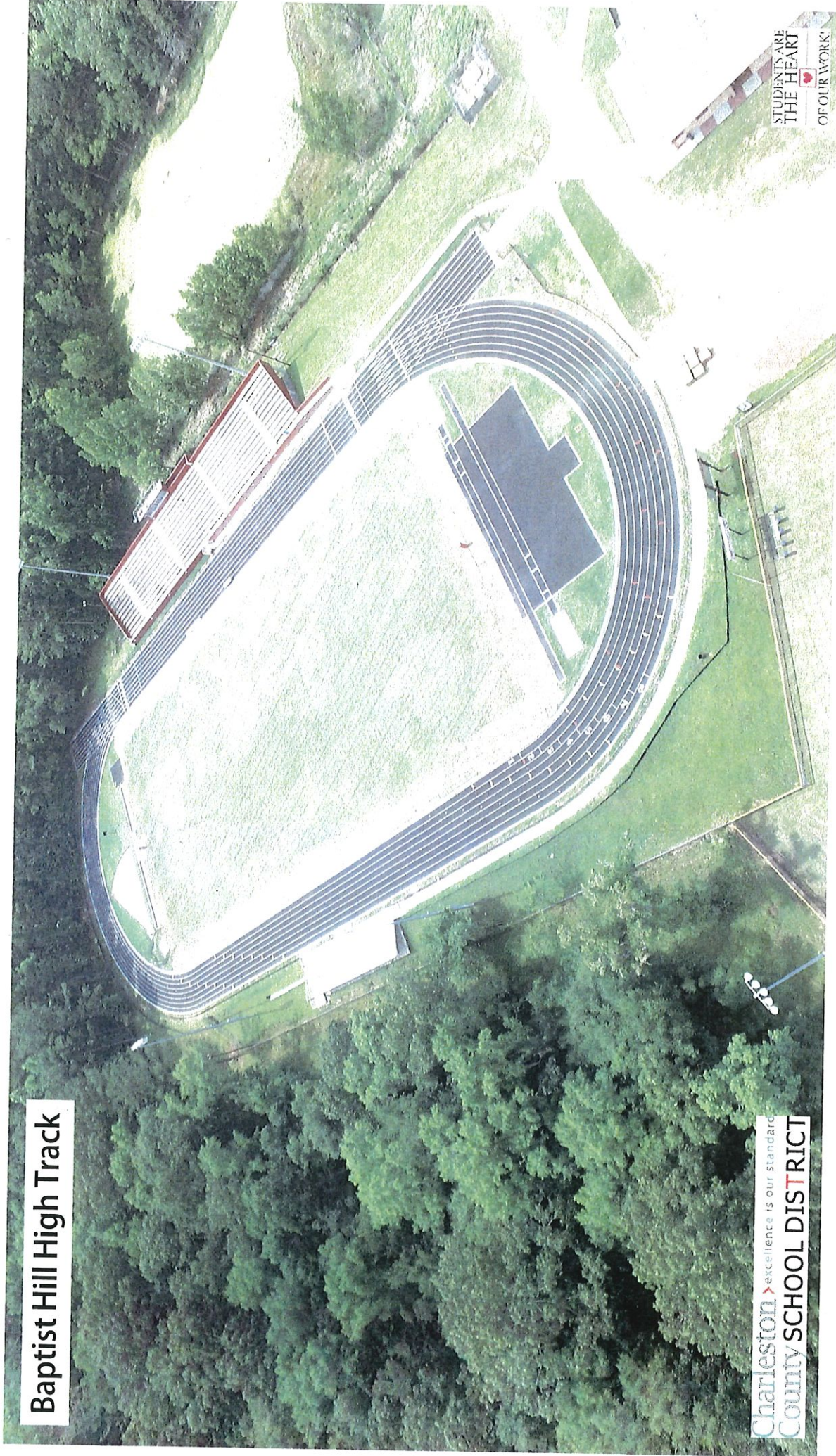
District 4 Bus Lot



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Baptist Hill High Track



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