

Members Present: Michael Halasz (Chair), Meredith Demetre

Liaisons Present: Jessica Browning,

Staff Present: Reginald McNeil, Joyce Costello, Larry Lutrario,
Shanikqua Johnson

Visitors Present: PFM via phone (David Moore)

Welcome

Old Business

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

New Business

- N/A

Communications & Marketing

- N/A

Capital Projects Financial Report

- PFM submitted their financial report. (see attached)
 - Took the opportunity to brief the group on our next proposed board action to request an increase for 4 capital projects. The variance between the original estimates and the proposed budget is \$28.9 million.

Construction Report

- Received an update from Cumming (Rick Holt).
 - **Status Points**
 - Burns Elementary
 - Dunston Elementary
 - C E Williams Middle
 - Camp Road Middle
 - Lucy Beckham
 - Moultrie Middle

- North Charleston CAS
- West Ashley Area CAS
- D4 Regional Stadium
- Advance Design FOR Lincoln High/Middle
- James Island Charter High
- Baptist Hill CTE
- Haut Gap Middle
- Mitchell Elementary
- New Carolina Bay Elementary
- District 20 Middle
- Stoney Field Improvements
- Hursey Elementary Additions
- D2 Regional Stadium

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 – Final

July 11, 2018

**PFM Financial Advisors
LLC**

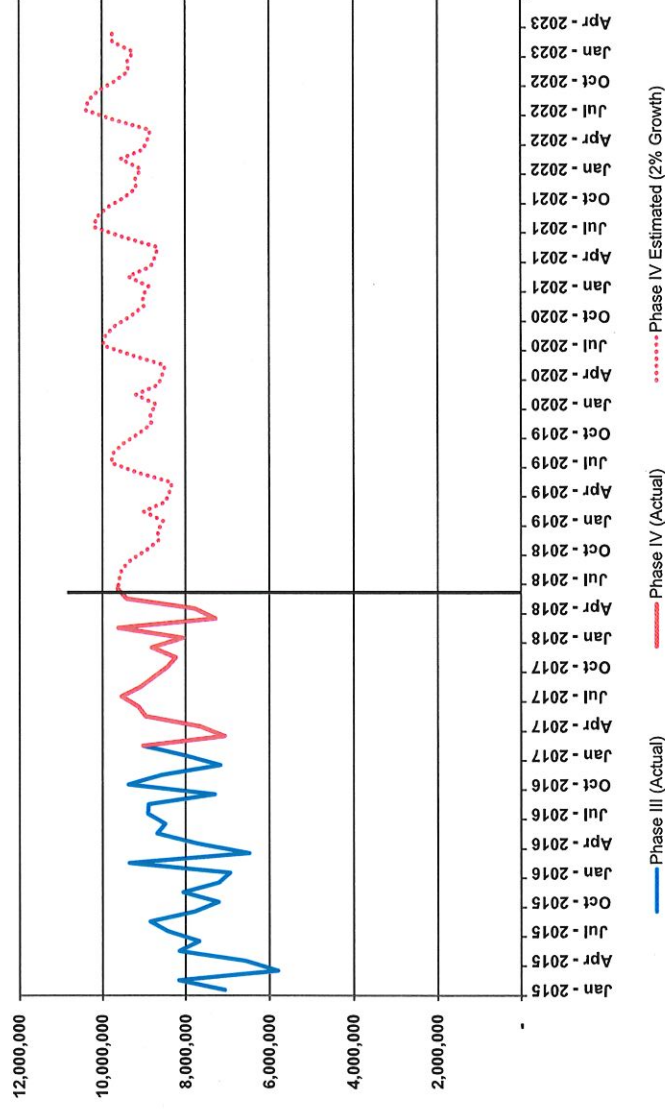
**300 S. Orange Ave.
Suite 1170
Orlando, FL 32801**

**407.648.2208
pfm.com**



Sales Tax Revenue Projections

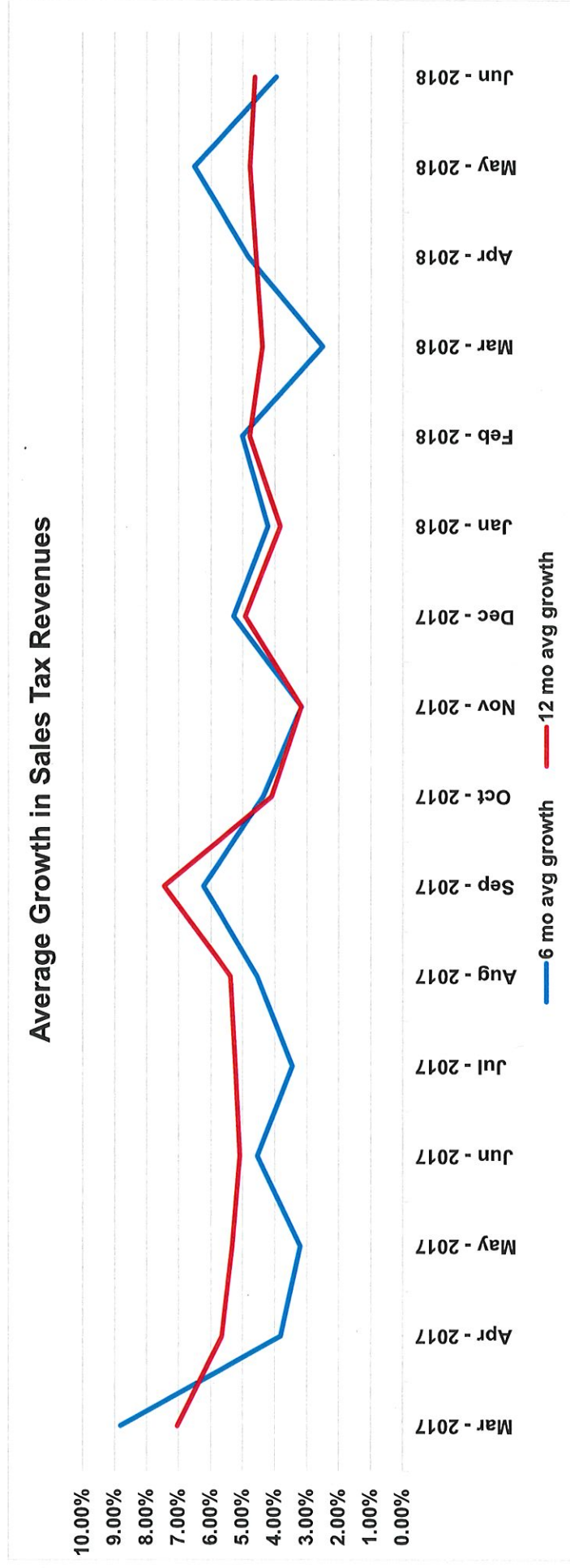
- ◆ To estimate future sales tax revenue, the District uses data from actual collections for the most recent twelve months and grows the revenue at a set rate
- ◆ The blue line represents actual revenue (Phase III), the solid red line represents actual revenue (Phase IV to-date) and the dotted red line 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 = \$654.9 million





Growth in Sales Tax Revenues

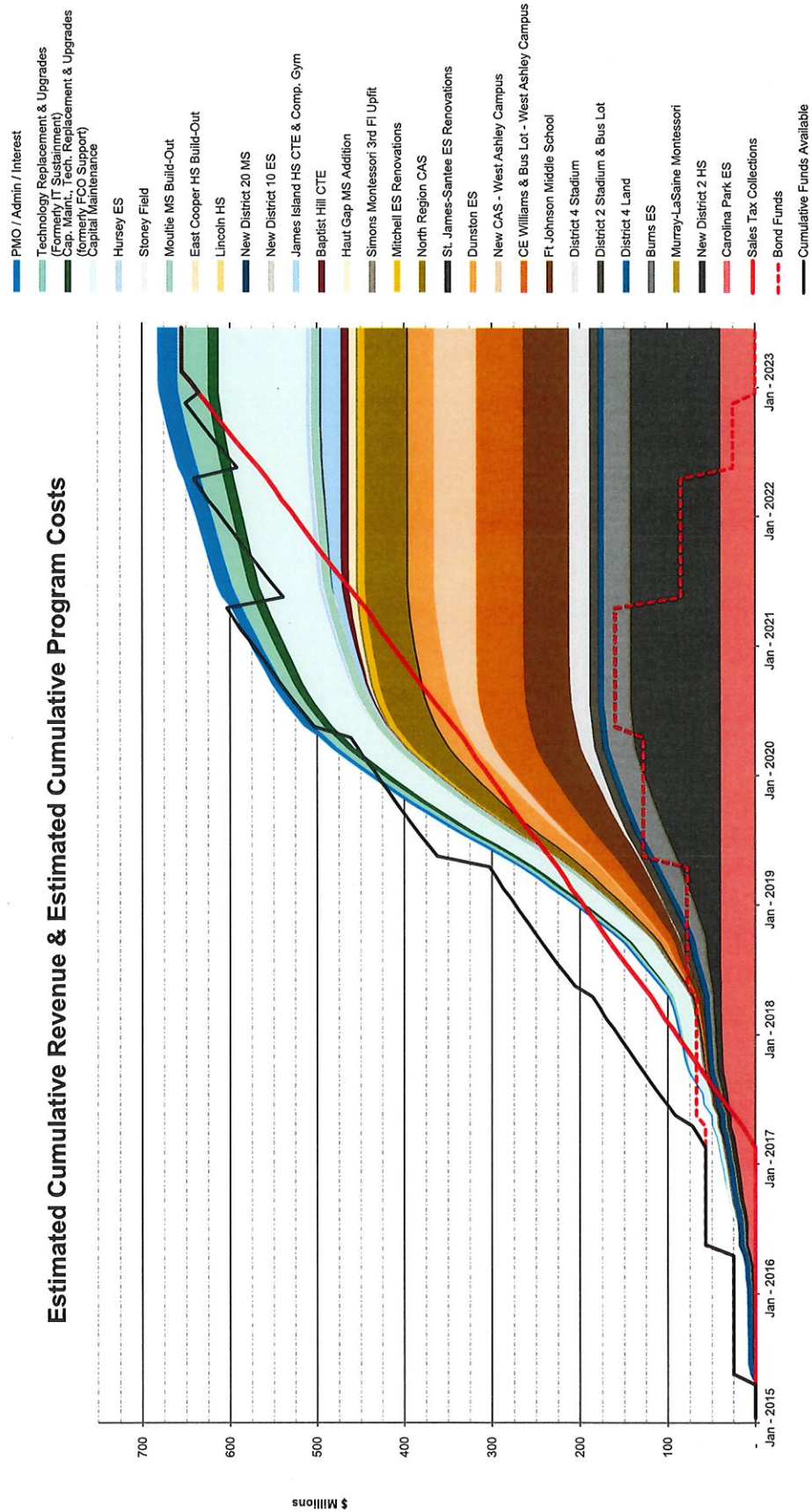
- Sales tax revenue collection is cyclical in nature. The chart below shows that in general the trend is lower growth than recent past, but still slightly above model projections of 2%.





Projected Program Expenses

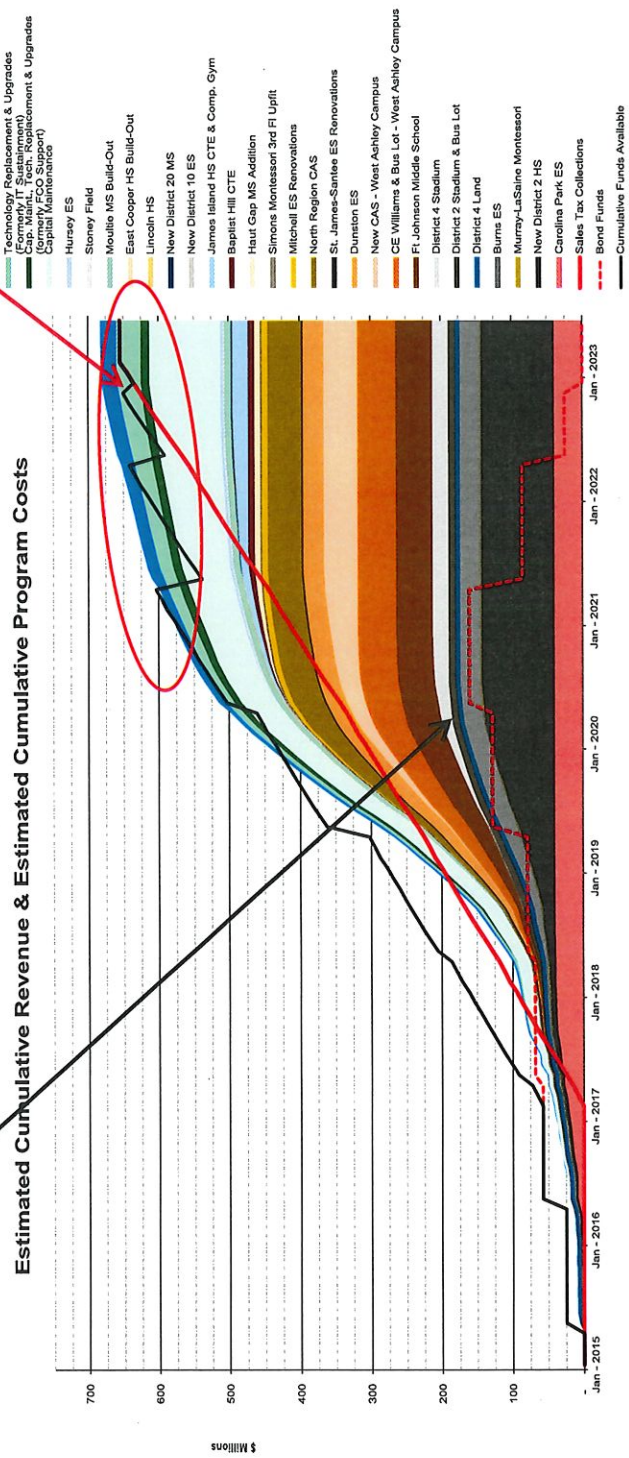
- Below is a cumulative total of actual/estimated program costs based on current cost curves
- Escalated costs result in additional interim funds needed to meet project cost estimates late next year





Interim Financing Needs

- The funding model, based on initial accelerated cash flows, anticipates significant interim financing needs
 - Approximately \$160 million in 8% General Obligation (GO) Bond Anticipation Notes (BANs) was the prior estimate for interim financing needs
- To date, the District has issued BANs to fund \$77.2 million of Phase IV projects
- Based on updated cost curves, Sales Tax revenue projections currently result in a program funding **deficit**
- 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	654,910,554
Interest Earnings on BAN Proceeds ²	402,648
Interest Earnings on Sales Tax Ending Balance ³	1,659,690
Total Revenues	656,972,892
Total Uses	
Major Capital Project Costs ⁴	512,444,202
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	12,330,097
Total Expenses	670,304,570
Excess (Deficit) Projected Revenues	(13,331,678)

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 - June 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**

July 11, 2018

Status

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 to be advertised this month. 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. Solicitation and award of design contract is scheduled for contract award August 2018. 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.

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

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 determined. Design is in progress to sur-charge field and install synthetic turf. No other work to be performed. Work to start late Fall 2018.

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.

New Carolina Park ES:

COMPLETE

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/

District 2 Stadium

PROJECT TEAM

Construction Management:

Cumming

Project Manager:

Harold Lee

Site Manager:

Joe Edmonds

Architect:

McMillan Pazdan Smith

General Contractor:

Hill Construction



PROJECT UPDATE 7/2/2018

Construction is maintaining progress to meet the August 31 opening game kickoff . Metal roofing is beginning at the field house and visitor concessions building, as well as the press box. Bleachers have been completed on the visitor side, and are approximately 90% complete on the home side. The press box wall framing is almost complete, and brick veneer is well underway at both the field house and the Press Box. Field turf has been installed on the field with exception of the sidelines and D-zones.

Underground utilities are completed. Scoreboard has been installed. Overhead work is continuing in all the buildings, as well as painting. Sidewalks and handicapped parking are being installed, and final grading is in progress at several areas of the site. Furniture and equipment has been ordered.

PROJECT DATA

Scope: Construction of a new District 2 stadium to be used as the home stadium for both Wando High School and the new Lucy Beckham High School. The facility will be designed to seat 6,000 fans, with concessions, restrooms, field house, and available perimeter space for use by the community.

Project Budget: \$16.5 Million

Schedule:

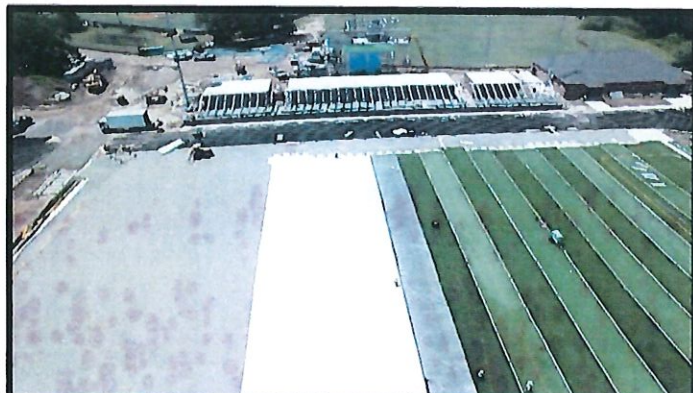
Design Completion: Nov 2017

Construction Start: Jan 2018

Construction Completion: Aug 2018

Square Footage: N/A

Site Size: 7 acres



Lucy Beckham High School

PROJECT TEAM

Construction Management:

Cumming

Project Manager:

Harold lee

Site Manager:

Joe Edmonds

Architect:

McMillan Pazdan Smith

General Contractor:

TBD



PROJECT UPDATE 7/2/2018

Ground improvements are complete, as is the building pad. Storm piping is approximately 70% complete, and sewer line installation is at 98%. Water line installation has started, and should be complete by mid -July. The remaining clearing will be started in early July.

The four pre-qualified General Contractor (GC) teams will submit bids on July 10, 2018. Construction of the main building should start by end of July 2018. Construction is scheduled to be completed in early Spring 2020.

PROJECT DATA

Scope: New High School to accommodate 1,500 students grades 9-12. The three story facility to be constructed on the site of the former Wando High School located at the intersection of Mathis Ferry Road and Whipple Road in Mount Pleasant.

Project Budget: \$94 Million

Schedule:

Design Completion: May 2018

Construction Start: July 2018

Construction Completion: May 2020

Square Footage: 245,000 SF

Site Size: 35 acres



Moultrie Middle School

PROJECT TEAM

Construction Management:

Cumming

Project Manager:

Harold Lee

Site Manager:

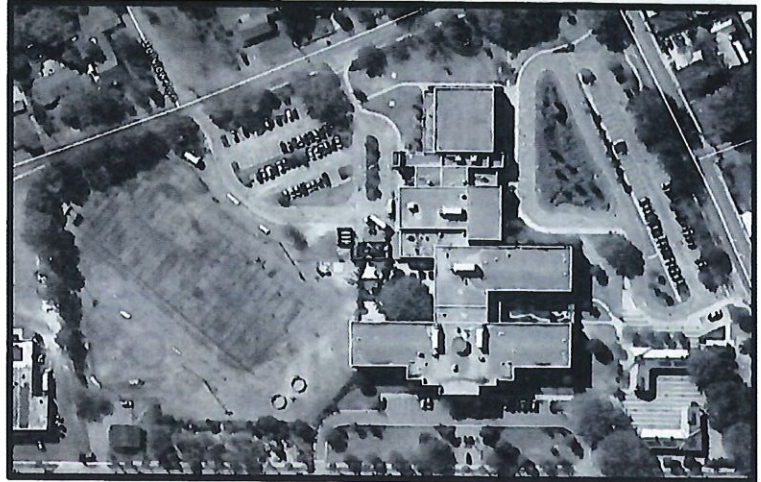
TBD

Architect:

Glick Boehm

General Contractor:

TBD



PROJECT UPDATE 7/2/2018

The final construction documents have been reviewed by Office of Student Facilities (OSF) and changes are being incorporated into the bid documents.

Bids will be received by late July with work commencing prior to start of school 2018.

Construction is scheduled to be completed fall of 2019.

PROJECT DATA

Scope: Additions of classroom space to three portions of the existing Moultrie Middle School in Mount Pleasant. The original design accounted for an addition of twelve classrooms.

Project Budget: \$7.8 Million

Schedule:

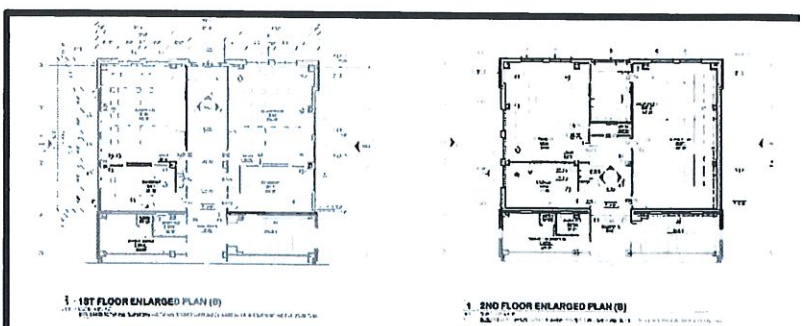
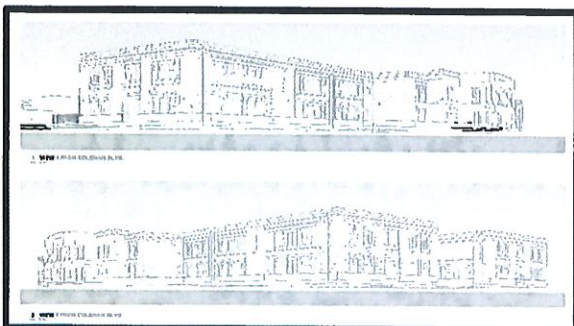
Design Completion: April 2018

Construction Start: July 2018

Construction Completion: Dec 2019

Square Footage: 19,350 sf expansion

Site Size: 15.3 acres



Camp Road Middle School

PROJECT TEAM

Construction Management:

Cumming

Project Manager:

Joe Christian

Site Manager:

TBD

Architect:

Rosenblum Coe

General Contractor:

TBD



PROJECT UPDATE 7/2/2018

For the month of July, there are no milestones to be met. The schedule bidding the project is scheduled for July 24th. A monthly inspection by the County of Storm Water Pollution Prevention Plan (SWPPP) was conducted.

PROJECT DATA

Scope: Build a new Middle School on the existing site. This package will include a new building of approximately 137,000 sq. ft. to serve an initial population of 900 students, with a core and expansion space for a future capacity of 1200 students.

Project Budget: \$43 Million

Schedule:

Design Completion: May 2018

Construction Start: July 2018

Construction Completion: Feb 2020

Square Footage: 137,000 SF

Site Size: 30 acres



Burns Elementary School

PROJECT TEAM

Construction Management:

Cumming

Project Manager:

Jonathan Roberts

Site Manager:

Ryan Jordan

Architect:

BRPH

General Contractor:

McKnight



PROJECT UPDATE 7/2/2018

Construction is progressing well. The contractor has completed rough grading of the site, rough grading the storm drain ponds, and initiated fine grading of the bus-loop, parking area, and student drop-off lanes.

The building foundations are being completed and the contractor is preparing to install concrete slabs. The first concrete-slab-pour is scheduled for early-July.

PROJECT DATA

Scope: Demolition of the existing facility and construction of a new two-story 500 Student K-5 facility approximately 75,000 square feet.

Project Budget: \$28.3 Million

Schedule:

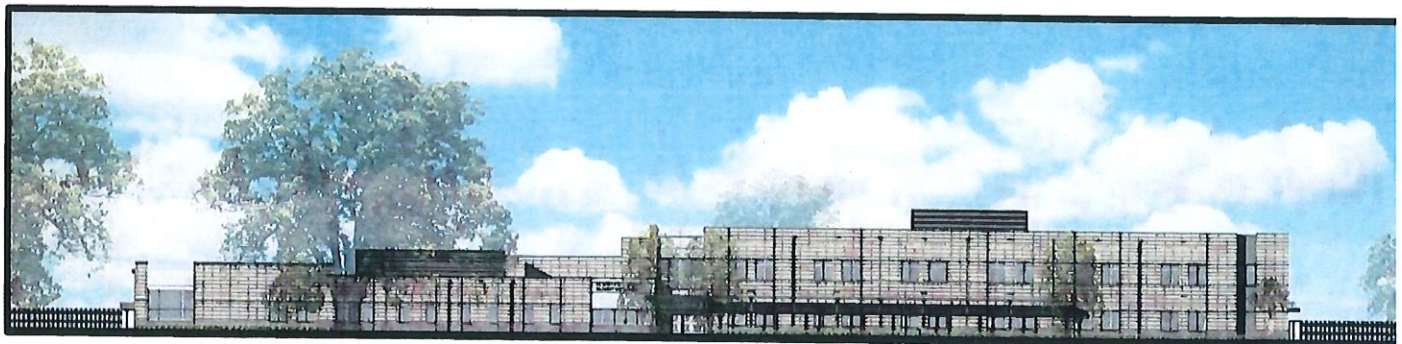
Design Completion: Oct 2017

Construction Start: March 2018

Construction Completion: Aug 2019

Square Footage: 75,000 SF

Site Size: 11.2 acres



Dunston Elementary School

PROJECT TEAM

Construction Management:

Cumming/Brownstone

Project Manager:

Margarita Perez

Site Manager:

Demetrius Stokes

Architect:

Liollo

General Contractor:

TQ Construction



*Rendering represents design intent only and does not reflect final exterior finish selection

PROJECT UPDATE 7/2/2018

Construction for the Phase 1B Package and Site Preparation has been completed.

The Phase 2 – Building Package was bid on June 5, 2018 and the successful bidder was TQ Constructors. A Notice to Proceed was issued on June 22, 2018 and a Pre-Construction Meeting was held on June 26, 2018. TQ Constructors will be mobilizing on site in early July 2018.

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

PROJECT DATA

Scope: Design a new 77,434 square foot, 500 student, 4K-5, two-story facility on the existing site.

Project Budget: \$29.6 Million

Schedule:

Design Completion: March 2018

Construction Start: June 2018

School Occupancy: August 2019

Site Completion: November 2019

Final Completion: December 2019

Square Footage: 77,434 SF

Site Size: 6.3 acres



District 4 Stadium

PROJECT TEAM

Construction Management:

Cumming

Project Manager:

Matt Campbell

Site Manager:

TBD

Architect:

LS3P

General Contractor:

JE Dunn



PROJECT UPDATE 7/2/2018

The design team has completed Schematic Drawings. The current drawings are under review by Cumming and CCSD. The team's review will be completed by 7/13/18.

The design team will begin the permitting process late July 2018. Thus far all preliminary discussions with the Authorities Having Jurisdictions (AHJ) has been very positive.

PROJECT DATA

Scope: Construct a regional stadium in North Charleston to serve all of the District 4 High Schools. Stadium shall seat 6,000. Scope includes synthetic turf field, home & visitors half time rooms, home & visitors restrooms, concessions and support buildings.

Project Budget: \$22.5 Million

Schedule:

Design Completion: Sept 2018

Construction Start: April 2019

Construction Completion: Aug 2020

Site Size: 36 acres

North Region Center for Advanced Studies (CAS)

PROJECT TEAM

Construction Management:

Cumming/Brownstone

Project Manager:

Margarita Perez

Site Manager:

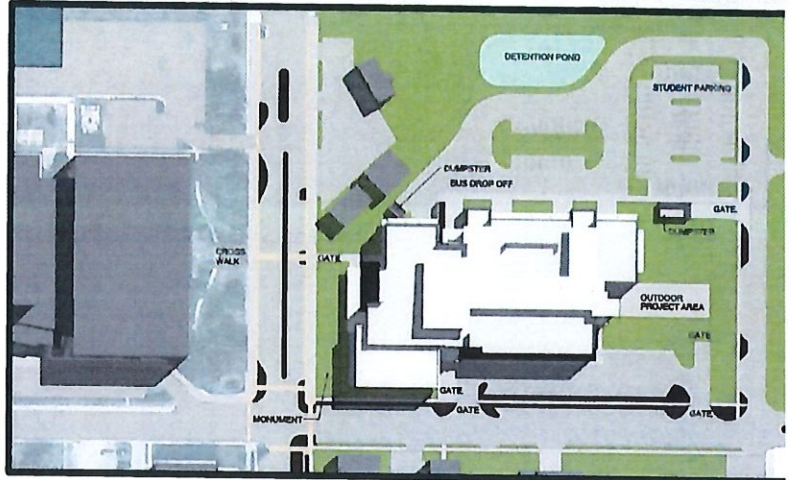
Nick Bonvillain

Architect:

Steven & Wilkinson/Red Iron Architects

General Contractor:

TBD



PROJECT UPDATE 7/2/2018

The project is still in the Design Development Phase. In addition, the design team is finishing the construction drawings for a new restroom facility for the practice field to replace the restrooms in the Attaway-Heinsohn stadium that is scheduled to be demolished.

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

PROJECT DATA

Scope: New 100,000 sf facility to house programs focusing on advanced studies.

Project Budget: \$42.7 Million

Schedule:

Design Completion: Nov 2018

Construction Start: Oct 2018

Construction Completion: Aug 2020

Square Footage: 100,000 SF

Site Size: 5 acres



C.E. Williams Middle School

PROJECT TEAM

Construction Management:

Cumming

Project Manager:

Bobby Bryant

Site Manager:

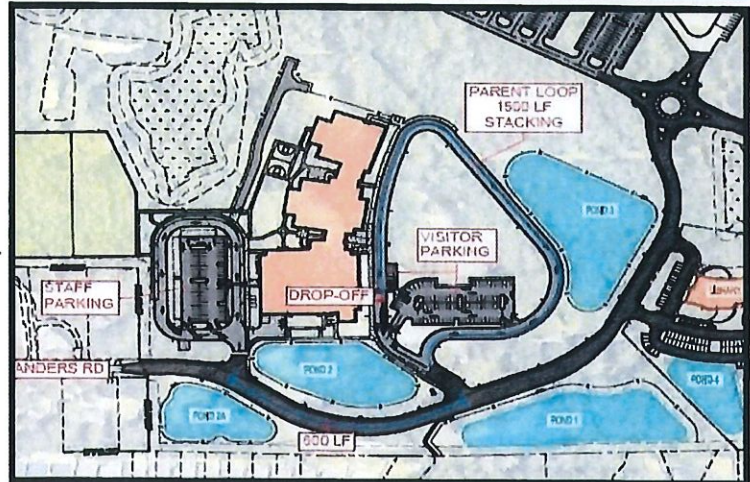
Chuck Lather

Architect:

LS3P – Eric Aichdale

General Contractor:

TBD



PROJECT UPDATE 7/2/2018

Landmark Construction is the early site work contractor and they are on schedule completing 35% of the work. The Wildcat Blvd. site work has exceeded expectations by passing all subgrade tests the first time, zero reported deficiencies on the storm water protection plan and zero safety mishaps. The accelerated plan to complete the traffic circle road work before schools starts is on schedule. The next scheduled milestones are to complete the Wildcat Blvd. extension and to complete the storm water system.

The pre-qualified contractors provided bids for the new building construction on June 19th.

This school will be ready for the 2020-2021 school year.

PROJECT DATA

Scope: Provide a new 137,227 SF two-story facility to serve 900 students, next to the West Ashley High School.

Project Budget: \$44.2 Million

Schedule:

Design Completion: May 2018

Construction Start: Aug 2018

Construction Completion: Aug 2020

Square Footage: 137,227 SF

Site Size: 32 acres



West Ashley Center for Advanced Studies (CAS)

PROJECT TEAM

Construction Management:

Cumming

Project Manager:

Matt Campbell

Site Manager:

TBD

Architect:

SGA/Little

General Contractor:

TBD



PROJECT UPDATE 7/2/2018

The design team has completed schematic drawings as of 6/29/2018. Cumming and CCSD are currently reviewing the schematic drawings, and will provide feedback to the design team by July 20th.

PROJECT DATA

Scope: New 100,000 sf facility to accommodate 600 students adjacent to West Ashley High School. Programs under consideration are Automotive Tech, Welding, Manufacturing Tech, Health Science, Cyber Security, Engineering and Audio/Visual.

Project Budget: \$42.7 Million

Schedule:

Design Completion: March 2019

Construction Start: April 2019

Construction Completion: May 2021

Square Footage: 100,000 SF

Site Size: 4 acres