

Members Present: Michael Halasz (Chair), Meredith Demetre

Members Absent: Eric Mack, Keith Waring

Liaisons Present: Jessica Browning, Rebecca Imholz

Liaisons Absent: Susannah Sheldon, Mary Graham, Yvonne Evans,

Staff Present: Jeff Borowy, Reginald McNeil, Larry Lutrario, Joyce Costello, Shaniqua Johnson

Visitors Present: Rick Holt (Cumming)

Welcome

Old Business

New Business

- COSC-II Committee was given the opportunity to tour the new Carolina Park Elementary. (Discussions on the design and build of the school)

Communications & Marketing

Capital Projects Financial Report

- PFM submitted their financial report
- Joyce Costello presented the Capital Program's financial report.

**Construction Report
(Cumming)**

- Status Points
 - Carolina Park ES
 - Lucy Garrett Beckham High School
 - Burns ES
 - Ft. Johnson MS
 - CE Williams MS
 - District 2 Stadium
 - Center for Advanced Studies – North Charleston

- Center for Advanced Studies – West Ashley
- Replacement for Lincoln High/Middle School
- St. James Santee

Once Around

- The next Citizens Oversight Steering Committee II meeting is scheduled for **January 2018 at 2:00 p.m.** This meeting will be held at **3999 Bridge View Drive, North Charleston, SC 29405 – EOC Conference Room – 302B.**

Adjourn



**CAPITAL PROGRAM
2010 - 2016 BUILDING PROGRAM
One Cent Sales Tax
August 31, 2017**

Project #		Revised Budget	CM Fees	Working Budget	Expenditures Inception August-17	Projected Expenses To Go as of August-17	Notes	% Construction Completed	% Expended	Anticipated Completion (mm/yy)
CONSTRUCTION MANAGEMENT PROJECTS										
WAVE 1										
5130	BUIST ACADEMY	31,084,882	(1,638,451)	29,446,431	29,446,430	0	(1), (7), (8), (9), (12)	100%	100%	Complete
5131	CHARLESTON PROGRESSIVE ES	22,841,000	(778,827)	22,062,173	22,049,793	12,380	(1), (2), (9), (12)	100%	100%	Complete
5132	JAMES SIMONS ES	25,878,295	(1,201,400)	24,676,895	24,676,893	(0)	(1), (9), (12)	100%	100%	Complete
5133	MEMMINGER ES	21,580,155	(959,356)	20,620,799	20,620,797	0	(4), (7), (8), (9)	100%	100%	Complete
WAVE 2										
5144	MONTESSORI SPRINGFIELD SUPPORT FACILITY	10,060,192	(273,928)	9,786,264	9,759,477	26,788	(5), (9), (12)	100%	100%	Complete
5148	CENTER FOR ADVANCE STUDIES at WANDO	43,536,944	(2,279,045)	41,257,899	41,042,731	215,168	(3), (6), (9), (13)	100%	99%	Complete
5150	HARBORVIEW ES	25,050,000	(1,209,847)	23,840,153	23,760,237	79,916	(6), (7), (9)	100%	100%	Complete
WAVE 3										
5143	CHICORA ES	27,544,000	(1,278,329)	26,265,671	25,480,017	785,654	(14)	100%	97%	Completed
5145	* JENNIE MOORE ES	38,425,843	(1,570,519)	36,855,324	36,489,338	365,986	(9), (12)	100%	99%	Completed
5149	ST ANDREWS MATH & SCIENCE ES	32,615,000	(1,516,613)	31,098,387	30,671,622	426,765	(10), (12)	100%	99%	Completed
WAVE 4										
5147	*, A LAING MS	40,449,513	(1,785,096)	38,664,417	38,652,643	11,774	(9), (10), (12), (13)	100%	100%	Completed
5153	** JAMES ISLAND CHARTER HS	23,429,913	(1,141,365)	22,288,548	22,228,091	60,457	(9), (12), (13)	100%	100%	Sep-16
5158	EMERGENCY OPERATIONS CENTER @ BRIDGE VIEW	3,885,563	(114,137)	3,771,426	2,566,211	1,205,215	(12)	75%	68%	Oct-17
WAVE 5										
5151	SPRINGFIELD ES	22,756,896	(1,511,168)	21,245,728	21,017,510	228,218	(5), (9), (10), (12)	100%	99%	Completed
5152	NORTH CHARLESTON CREATIVE ARTS ES	28,902,929	(1,237,240)	27,665,689	27,336,624	329,065	(7), (13)	100%	99%	Completed
5154	MURRAY LASAINE ES	9,807,429	(456,546)	9,350,883	9,315,141	35,742	(13)	100%	100%	Completed
5155	ANGEL OAK ES	18,489,000	(792,238)	17,696,762	12,511,862	5,184,900	(9), (13), (14)	65%	71%	Dec-17
5159	LOWCOUNTRY TECH @ BURKE HS	5,800,000	(228,273)	5,571,727	4,846,342	725,385	(10), (13)	92%	87%	Dec-17
WAVE 6										
5182	MARY FORD ES	350,000	(20,000)	330,000	19,965	310,035		25%	6%	TBD
5183	NORTHWOODS MS	350,000	(20,000)	330,000	20,435	309,565		25%	6%	TBD
5184	C E WILLIAMS	300,000	(20,000)	280,000	20,715	259,285		25%	7%	TBD
5185	WEST ASHLEY MS	300,000	(20,000)	280,000	29,865	250,135		25%	11%	TBD
5186	DUNSTON ES	975,000	(55,000)	920,000	650,853	269,147		45%	71%	Jan-18
5188	GARRETT ACADEMY	2,358	0	2,358	2,358	0	(9)	100%	100%	Complete
5191	ST ANDREWS MS	30,000	0	30,000	28,425	1,575	(9)	100%	95%	Jan-17
WAVE 7										
5156	PINEHURST ES	15,300,000	(698,516)	14,601,484	10,085,372	4,516,112		75%	69%	Dec-17
5161	CAROLINA PARK (LAND)	2,357,295	(35,000)	2,322,295	2,091,206	231,089	(9)	100%	90%	Completed
5165	CAROLINA BAY (LAND)	2,500,000	(35,000)	2,465,000	800	2,464,200	(14)	0%	0%	TBD
5171	INGLESIDE CAMPUS (LAND)	150,000	(35,000)	115,000	0	115,000	(9)	0%	0%	TBD
5173	DISTRICT 3 BUS LOT	3,300,000	(200,526)	3,099,474	132,697	2,966,777		5%	4%	TBD
5174	DISTRICT 4 BUS LOT	2,489,092	(435,926)	2,053,166	350,144	1,703,022	(11), (13)	25%	17%	Aug-18
5178	Ø STONO PARK ES (Board Approved Budget \$24,830,983)	18,230,983	(1,214,413)	17,016,570	1,176,305	15,840,265	(11)	5%	7%	Sep-19
5180	Ω DISTRICT WIDE ATHLETIC IMPROVEMENTS	11,200,000	(472,375)	10,727,625	6,916,246	3,811,379	(9), (12), (13), (14)	70%	64%	Feb-18

Project #		Revised Budget	CM Fees	Working Budget	Expenditures Inception August-17	Projected Expenses To Go as of August-17	Notes	% Construction Completed	% Expended	Anticipated Completion (mm/yy)
5136	CMFEE - CUMMING	0	4,578,036	4,578,036	4,578,035	(0)		N/A	100%	N/A
5137	CMFEE - CUMMING 2010-2016	0	18,691,100	18,691,100	18,537,911	153,190		N/A	99%	N/A
5137	Adjustment to Contract (projects not started)	0	(35,000)	(35,000)	0	(35,000)		N/A	N/A	N/A
9976	WAVE 1 PROGRAM CONTINGENCY	0	0	0	0	-	(2), (4), (6)	N/A	N/A	N/A
Total Construction Management Projects		489,972,282	0	489,972,283	447,113,090	42,859,188				
PROGRAM CONTINGENCY / MANAGEMENT										
5139	PROGRAM MANAGEMENT OFFICE (PMO)	2,947,837	0	2,947,837	2,947,836	-				
5140	CAPITAL PROJECTS ACCOUNTING	736,088	0	736,088	736,088	0				
5141	CONSTRUCTION PROCUREMENT	684,244	0	684,244	684,243	(0)				
5142	IT PROJECT MANAGEMENT	1,601,114	0	1,601,114	1,375,551	225,563				
5599	BOND FUND ADMIN	685,701	0	685,701	685,701	(0)				
9988	PROGRAM CONTINGENCY - BAN - FUND #573	8,003	0	8,003	0	8,003				
9989	PROGRAM CONTINGENCY -ONE CENT SALES TAX- FUND #574	383,192	0	383,192	0	383,192	(9), (10), (11), (12), (13)			
Total Program Contingency / Management		7,046,180	0	7,046,180	6,429,418	616,758				
TOTAL 2010 - 2016 BUILDING PROGRAM		497,018,462	0	497,018,463	453,542,509	43,475,945				

* Laing Middle School \$3,400,000 and Jennie Moore Elementary School \$4,500,000 funded GO Bond

^ Laing Middle School \$74,411 non-OCST funding source

** James Island Charter HS \$466,726 non-OCST funding source

Ω District Wide Athletic Improvements \$100,000 non-OCST funding source

◊ Stono Park ES Board Approved Budget (9/26/16) \$24,830,983

Funding Sources:

- Sales Tax - Original Budget \$6,000,000

- Sales Tax - 9/12/16 Reallocation \$9,841,850

- Excess Projected Revenues \$2,389,133

- District 8% Capacity \$6,600,000

NOTES:

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|-----|--|-------------|
| (1) | Board Approved Reallocation - 7/23/12 - Item #11.3 - Project #5130 | (3,050,000) |
| | Board Approved Reallocation - 7/23/12 - Item #11.3 - Project #5131 | 3,501,000 |
| | Board Approved Reallocation - 7/23/12 - Item #11.3 - Project #5132 | (451,000) |
| (2) | Board Approved Reallocation - 11/12/12 - Item #12.2 - Project #5131 | 650,000 |
| | Board Approved Reallocation - 11/12/12 - Item #12.2 - Project #9976 | (650,000) |
| (3) | Board Approved Name Change-3/11/13 - Items #10.1B - Project #5148 | |
| (4) | Board Approved Reallocation - 6/10/13 - Exec I Item #1.5 - Project #5133 | 400,000 |
| | Board Approved Reallocation - 6/10/13 - Exec I Item #1.5 - Project #9976 | (400,000) |
| (5) | Board Approved Reallocation - 8/12/13 - Exec I Item #1.4 Project #5151 | 4,300,000 |
| | Board Approved Reallocation - 8/12/13 - Exec I Item #1.4 Project #5144 | (4,300,000) |
| (6) | Board Approved Sales Tax Capital Program Cash Flow Management | |
| | Board Update/Approved Project Savings - 9/20/13 - Project #5148 | (5,000,000) |
| | Board Update/Approved Project Savings - 9/20/13 - Project #5150 | (1,000,000) |
| (7) | Board Approved Reallocation - 8/11/14 - Item #10.1G - Project #5130 | (1,000,000) |
| | Board Approved Reallocation - 8/11/14 - Item #10.1G - Project #5133 | (500,000) |
| | Board Approved Reallocation - 8/11/14 - Item #10.1G - Project #5150 | (700,000) |
| | Board Approved Reallocation - 8/11/14 - Item #10.1G - Project #5152 | 2,200,000 |
| (8) | Board Approved Reallocation - 4/13/15 - Item #10.1D - Project # 5130 | (555,000) |
| | Board Approved Reallocation - 4/13/15 - Item #10.1D - Project # 5133 | (303,600) |
| (9) | Board Approved Reallocation - 4/25/16 - Item #9.5B - Project # 5151 | (5,212,104) |
| | Board Approved Reallocation - 4/25/16 - Item #9.5B - Project # 5171 | (3,350,000) |
| | Board Approved Reallocation - 4/25/16 - Item #9.5B - Project # 5188 | (1,597,642) |

Project #	Revised Budget	CM Fees	Working Budget	Expenditures Inception August-17	Projected Expenses To Go as of August-17	Notes	% Construction Completed	% Expended	Anticipated Completion (mm/yy)
NOTES: (cont.)									
	Board Approved Reallocation - 4/25/16 - Item #9.5B - Project # 5153		(1,478,731)						
	Board Approved Reallocation - 4/25/16 - Item #9.5B - Project # 5161		(1,142,705)						
	Board Approved Reallocation - 4/25/16 - Item #9.5B - Project # 5148		(1,123,100)						
	Board Approved Reallocation - 4/25/16 - Item #9.5B - Project # 5147		(1,078,802)						
	Board Approved Reallocation - 4/25/16 - Item #9.5B - Project # 5132		(465,382)						
	Board Approved Reallocation - 4/25/16 - Item #9.5B - Project # 5145		(324,157)						
	Board Approved Reallocation - 4/25/16 - Item #9.5B - Project # 5191		(270,000)						
	Board Approved Reallocation - 4/25/16 - Item #9.5B - Project # 5144		(183,567)						
	Board Approved Reallocation - 4/25/16 - Item #9.5B - Project # 5133		(16,245)						
	Board Approved Reallocation - 4/25/16 - Item #9.5B - Project # 5130		(10,118)						
	Board Approved Reallocation - 4/25/16 - Item #9.5B - Project # 5131		120,000						
	Board Approved Reallocation - 4/25/16 - Item #9.5B - Project # 5150		250,000						
	Board Approved Reallocation - 4/25/16 - Item #9.5B - Project # 5180		5,142,553						
	Board Approved Reallocation - 4/25/16 - Item #9.5B - Project # 5155		7,740,000						
	Board Approved Reallocation - 4/25/16 - Item #9.5B - Project # 9989		3,000,000						
(10)	Board Approved Reallocation - 6/27/16 - Item # 10.2D- Project # 5149		(200,000)						
	Board Approved Reallocation - 6/27/16 - Item # 10.2D- Project # 5147		(450,000)						
	Board Approved Reallocation - 6/27/16 - Item # 10.2D- Project # 5151		(650,000)						
	Board Approved Reallocation - 6/27/16 - Item # 10.2D- Project # 5159		600,000						
	Board Approved Reallocation - 6/27/16 - Item # 10.2D- Project # 9989		700,000						
(11)	Board Approved Reallocation - 9/26/16 - Item # 9.2B - Project #5178		12,230,983						
	Board Approved Reallocation - 9/26/16 - Item # 9.2B - Project #5174		(6,141,850)						
	Board Approved Reallocation - 9/26/16 - Item # 9.2B - Project #9989		(3,700,000)						
	Excess Projected Revenues		(2,389,133)						
	District 8% Capacity - at future time (project # 5178)		6,600,000						
(12)	Board Approved Reallocation - 12/12/16 - Item # 13.1D - Project #5131		(30,000)						
	Board Approved Reallocation - 12/12/16 - Item # 13.1D - Project #5132		(605,323)						
	Board Approved Reallocation - 12/12/16 - Item # 13.1D - Project #5144		(56,241)						
	Board Approved Reallocation - 12/12/16 - Item # 13.1D - Project #5145		(150,000)						
	Board Approved Reallocation - 12/12/16 - Item # 13.1D - Project #5147		(560,000)						
	Board Approved Reallocation - 12/12/16 - Item # 13.1D - Project #5149		(285,000)						
	Board Approved Reallocation - 12/12/16 - Item # 13.1D - Project #5151		(181,000)						
	Board Approved Reallocation - 12/12/16 - Item # 13.1D - Project #5153		(482,000)						
	Board Approved Reallocation - 12/12/16 - Item # 13.1D - Project #5180		(7,740)						
	Board Approved Reallocation - 12/12/16 - Item # 13.1D - Project #5180		(479,338)						
	Board Approved Reallocation - 12/12/16 - Item # 13.1D - Project #5180		(122,245)						
	Board Approved Reallocation - 12/12/16 - Item # 13.1D - Project #5180		700,000						
	Board Approved Reallocation - 12/12/16 - Item # 13.1D - Project #5180		850,000						
	Board Approved Reallocation - 12/12/16 - Item # 13.1D - Project #5158		1,385,563						
	Board Approved Reallocation - 12/12/16 - Item # 13.1D - Project #9989		23,324						
(13)	Board Approved Reallocation - 4/24/17 - Item # 11.1E - Project #5147		(35,032)						
	Board Approved Reallocation - 4/24/17 - Item # 11.1E - Project #5148		(39,956)						
	Board Approved Reallocation - 4/24/17 - Item # 11.1E - Project #5152		(397,071)						
	Board Approved Reallocation - 4/24/17 - Item # 11.1E - Project #5153		(76,082)						
	Board Approved Reallocation - 4/24/17 - Item # 11.1E - Project #5154		(192,571)						
	Board Approved Reallocation - 4/24/17 - Item # 11.1E - Project #5159		200,000						
	Board Approved Reallocation - 4/24/17 - Item # 11.1E - Project #5180		816,770						
	Board Approved Reallocation - 4/24/17 - Item # 11.1E - Project #5155		193,000						
	Board Approved Reallocation - 4/24/17 - Item # 11.1E - Project #5174		1,130,942						
	Board Approved Reallocation - 4/24/17 - Item # 11.1E - Project #9989		(1,600,000)						
(14)	Board Approved Reallocation - 7/24/17 - Item # 7.2C - Project #5143		(456,000)						
	Board Approved Reallocation - 7/24/17 - Item # 7.2C - Project #5165		(1,000,000)						
	Board Approved Reallocation - 7/24/17 - Item # 7.2C - Project #5180		200,000						
	Board Approved Reallocation - 7/24/17 - Item # 7.2C - Project #5155		1,256,000						



CAPITAL PROGRAM
2017 - 2022 CAPITAL PROGRAM PHASE IV
One Cent Sales Tax Extension
August 31, 2017

Project #		Working Budget	Expenditures Inception August-17	Projected Expenses To Go as of August-17	Notes	% Construction Completed	Anticipated Completion (mm/yy)	% Expended
CAPITAL BUILDING PROJECTS								
5206	* DISTRICT 4 LAND	6,465,000	6,257,940	207,060	(6)	100%	Complete	97%
5207	* BURNS ES	24,571,428	1,635,575	22,935,853		8%	Sep-19	7%
5208	* C E WILLIAMS MS	42,195,704	528,281	41,667,424		4%	Sep-20	1%
5209	* NEW CAROLINA PARK ES (SEWEE ACADEMY)	39,114,000	31,458,009	7,655,991	(5)	100%	Sep-17	80%
5210	* NEW CAS @ WEST ASHLEY	40,763,723	8,919	40,754,804		0%	Sep-21	0%
5212	* NEW LUCY GARRETT BECKHAM HS (EAST COOPER HS)	89,737,555	5,837,810	83,899,745	(4), (8)	9%	Sep-20	7%
5213	* CAMP ROAD MS (FT JOHNSON MS)	40,954,150	1,651,822	39,302,328		9%	Sep-20	4%
5214	* JAMES SIMONS MONTESSORI UPFIT	2,375,000	2,035,165	339,835		100%	Sep-16	86%
5215	* MURRAY LA-SAINE MONTESSORI UPFIT	954,000	937,354	16,646		100%	Complete	98%
5216	* ^ DISTRICT 2 STADIUM	13,556,086	251,775	13,304,311		2%	Aug-18	2%
5217	* DISTRICT 4 STADIUM	13,525,683	0	13,525,683		0%	Jun-20	0%
5230	* DUNSTON ES	23,522,802	408,402	23,114,400	(8)	3%	Sep-19	2%
5231	* ST JAMES SANTEE	2,381,000	776,503	1,604,497		98%	Aug-17	33%
5237	NEW CAS @ NORTH CHARLESTON	40,763,723	26,566	40,737,157		0%	Sep-20	0%
5240	LINCOLN HS	477,327	0	477,327		0%	Aug-18	0%
5252	* MOULTRIE MS	7,427,208	1,481	7,425,727	(8)	0%	Sep-19	0%
5268	* STONEY FIELD	1,000,000	0	1,000,000	(8)	0%	TBD	0%
5269	* HURSEY ES	4,761,975	1,481	4,760,494	(8)	0%	TBD	0%
5241	CMFEE - CUMMING 2017-2022 EARLY OUT	2,478,900	2,342,098	136,802		N/A	N/A	N/A
5297	CMFEE - CUMMING 2017-2022 CONTRACT	18,374,426	1,120,148	17,254,278		N/A	N/A	N/A
	Adjustment to Contract (projects not started)	(2,119,690)	0	(2,119,690)		N/A	N/A	N/A
Total Capital Building Projects		413,280,000	55,279,328	358,000,672				
CAPITAL MAINTENANCE PROJECTS								
5270	HVAC	7,644,205	4,577,905	3,066,300	(2), (7), (9), (10), (12)		May-18	60%
5271	ROOFING	4,529,289	1,515,396	3,013,893	(1), (2), (7), (10)		May-18	33%
5272	PLUMBING & RESTROOMS	604,788	454,857	149,931	(2), (7), (9), (11)		May-18	75%
5273	EXTERIOR ENCLOSURE	767,084	596,331	170,753	(2), (7), (9), (10)		May-18	78%
5274	PARKING LOTS & SIDEWALKS	556,039	435,956	120,083	(3), (7), (9), (10)		May-18	78%
5275	ELECTRICAL	461,253	104,589	356,665	(2), (3), (7), (12)		May-18	23%
5278	PAINTING	1,596,311	1,212,631	383,680	(2), (7), (9), (10), (12)		May-18	76%
5279	DOORS & HARDWARE	382,272	284,545	97,727	(10), (12)		May-18	74%
5280	ELEVATORS	79,286	79,286	0	(10)		May-18	100%
5281	FLOORING	922,310	698,871	223,439	(9), (10), (11)		May-18	76%
5282	FIRE SPRINKLERS & ALARMS	928,746	441,895	486,851	(9), (12)		May-18	48%
5276	CMFEE - CUMMING 2017-2022 EARLY OUT	505,487	505,488	(0)	(1)	N/A	N/A	N/A
5298	CMFEE - CUMMING 2017-2022 CONTRACT	9,794,315	390,336	9,403,979		N/A	N/A	N/A
	Adjustment to Contract (projects not started)	(8,426,837)	0	(8,426,837)		N/A	N/A	N/A
5246	FMAM PROJECT MANAGEMENT	870,000	436,178	433,822	(10)	N/A	N/A	50%
Total Capital Maintenance Projects		21,214,548	11,734,263	9,480,286				

Project #		Working Budget	Expenditures Inception August-17	Projected Expenses To Go as of August-17	Notes	% Construction Completed	Anticipated Completion (mm/yy)	% Expended
TECHNOLOGY REPLACEMENTS & UPGRADES PROJECTS								
5285	TECHNOLOGY INFRASTRUCTURE	2,260,000	0	2,260,000		N/A	May-18	0%
5288	DOCUMENT CAMERA REPLACEMENTS	10,000	0	10,000		N/A	May-18	0%
5289	CLASSROOM DISPLAY TECHNOLOGY REPLACEMENTS	2,365,000	114,450	2,250,550		N/A	May-18	5%
5293	TECHNOLOGY BACKFILL	75,000	0	75,000		N/A	May-18	0%
5294	PROJECT MANAGEMENT	250,000	2,723	247,277		N/A	May-18	1%
5295	PROJECT CONTINGENCY	40,000	0	40,000		N/A	May-18	0%
Total Technology Replacements & Upgrades Projects		5,000,000	117,173	4,882,827				
TOTAL CAPITAL PROJECTS		439,494,548	67,130,763	372,363,785				
PROGRAM CONTINGENCY / MANAGEMENT								
5242	PROGRAM MANAGEMENT OFFICE (PMO)	950,420	318,451	631,969				
5243	CAPITAL PROJECTS ACCOUNTING	396,552	120,590	275,962				
5244	CONSTRUCTION PROCUREMENT	264,267	95,057	169,210				
5245	IT PROJECT MANAGEMENT	568,153	167,611	400,542				
5599	BOND FUND ADMIN	254,204	248,144	6,061				
9971	PROGRAM CONTINGENCY - BAN - FUND #584	328,157	0	328,157				
9970	PROGRAM CONTINGENCY - BAN - FUND #585	104,097	0	104,097	(7)			
Total Program Contingency / Management		2,865,850	949,853	1,915,997				
TOTAL 2017 - 2022 CAPITAL PROGRAM		442,360,398	68,080,617	374,279,782				

* Board Approved Early Out Funding: \$24.5M BAN2015 (\$22.5M Capital Building; \$2M Capital Maintenance). Authorized budgets loaded

* Board Approved Early Out Funding: \$32.7M BAN2016 (\$29.2M Capital Building; \$3,437,217M Capital Maintenance; \$62,783 Program Contingency). Authorized budgets loaded

Λ District 2 Stadium, \$6,100,000 non-OCST funding source

NOTES:

- (1) Board Approved Reallocation - 5/11/15 - Item #10.1D - Project # 5271 550,000
Board Approved Reallocation - 5/11/15 - Item #10.1D - Project # 5276 173,600
Board Approved Reallocation - 5/11/15 - Item #10.1D - Project # 9970 (723,600)
- (2) Board Approved Reallocation - 11/9/15 - Item #9.2A - Project # 5270 (217,678)
Board Approved Reallocation - 11/9/15 - Item #9.2A - Project # 5270 483,547
Board Approved Reallocation - 11/9/15 - Item #9.2A - Project # 5271 (317,852)
Board Approved Reallocation - 11/9/15 - Item #9.2A - Project # 5272 (2,700)
Board Approved Reallocation - 11/9/15 - Item #9.2A - Project # 5273 (98,601)
Board Approved Reallocation - 11/9/15 - Item #9.2A - Project # 5275 45,000
Board Approved Reallocation - 11/9/15 - Item #9.2A - Project # 5278 108,284
- (3) Board Approved Reallocation - 2/22/16 - Item #9.5 K - Project # 5274
- Reallocation of funds (\$163,120) within in the project
Board Approved Reallocation - 2/22/16 - Item #9.5 K - Project # 5275
- Reallocation of funds (\$35,001) within in the project
- (4) Board Approved Name change to Lucy Beckham HS - 2/22/16 - Item #9.4 M
- (5) Board Approved Name change to Carolina Park ES - 2/22/16 - Item #9.4 N
- (6) Board Approved Name change to Deer Park MS - 3/21/16 - Item #9.4 D
- (7) Board Approved Reallocation - 7/11/16 - Item #8.1 - Project # 5270 (35,713)
Board Approved Reallocation - 7/11/16 - Item #8.1 - Project # 5271 (300)

Project #	Working Budget	Expenditures Inception August-17	Projected Expenses To Go as of August-17	Notes	% Construction Completed	Anticipated Completion (mm/yy)	% Expended
NOTES: (cont.)							
			(755)				
			(1,200)				
			(2,161)				
			(5,116)				
			(7,484)				
			(1,993)				
			54,722				
(8)			12,200,000				
			2,100,000				
			5,000,000				
			7,780,000				
			1,000,000				
			(28,080,000)				
(9)			(167,473)				
			(144,637)				
			10,000				
			10,000				
			27,473				
			60,000				
			20,000				
			18,637				
			70,000				
			15,000				
			30,000				
			40,000				
			11,000				
(10)			(28,000)				
			(23,624)				
			(6,576)				
			(7,310)				
			(20,000)				
			(3,300)				
			(12,500)				
			(53,000)				
			(21,685)				
			(7,055)				
			(8,647)				
			(325)				
			147,423				
			6,600				
			5,500				
			5,500				
			25,000				
			2,000				
(11)			(324)				
			(1,750)				
			(11,960)				
			14,034				
(12)			(496,560)				
			35,000				
			140,000				
			50,000				

Project #	Working Budget	Expenditures Inception August-17	Projected Expenses To Go as of August-17	Notes	% Construction Completed	Anticipated Completion (mm/yy)	% Expended
NOTES: (cont.)							
Board Approved Reallocation - 6/26/17 - Item # 10.1F - Project # 5282	40,000						
Board Approved Reallocation - 6/26/17 - Item # 10.1F - Project # 5278	110,000						
Board Approved Reallocation - 6/26/17 - Item # 10.1F - Project # 5275	19,560						
Board Approved Reallocation - 6/26/17 - Item # 10.1F - Project # 5279	42,000						
Board Approved Reallocation - 6/26/17 - Item # 10.1F - Project # 5279	60,000						



Phase IV (2017-2022) Capital Program

Citizens Oversight Steering Committee II

October 25, 2017

PFM Financial Advisors
LLC

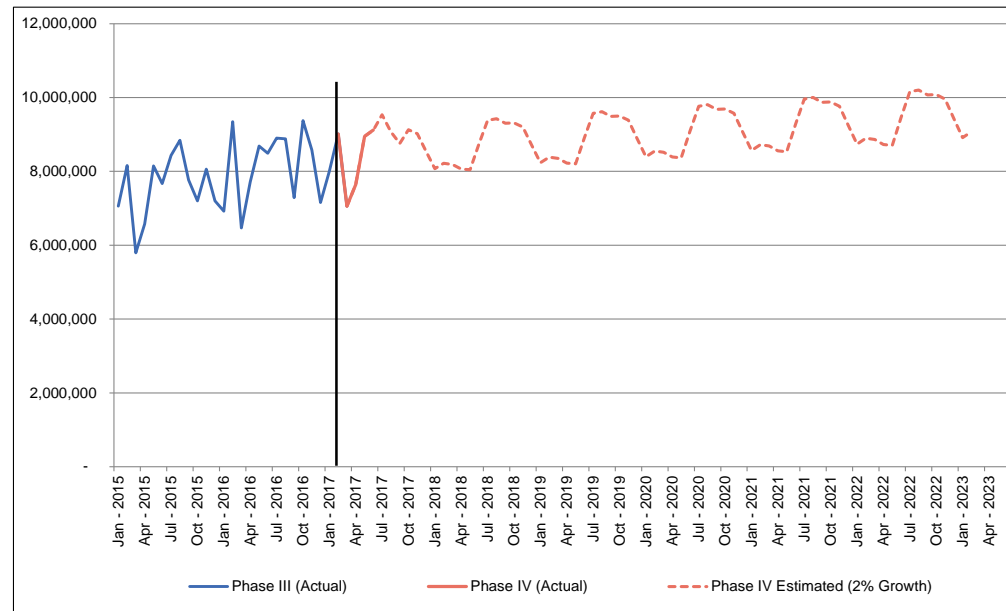
300 S. Orange Ave.
Suite 1170
Orlando, FL 32801

407.648.2208
pfm.com



Sales Tax Revenue Forecast

- ◆ 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 forecasted revenue based on 2% growth using a 3-month rolling average on the most recent twelve months of collections





Sales Tax Revenue Sensitivity

- ◆ Sales tax revenue growth, especially early in the program, dramatically impacts the total program revenue forecast
 - The district is using the following revenue growth assumptions:
 - 2% Growth through completion of current Phase IV program
 - Average growth rates over the past 6-months/12-months are 6.21%/7.44%, respectively
 - Revenues come-in with a 2-month lag between collection and receipt
 - Collection Period: January 2017 – December 2022
 - Receipt Period: March 2017 – February 2023
 - Total Sales Tax revenue forecast given the assumptions provided here = \$650 million

1. Note: The data provided here is NOT a projection. The intent is to demonstrate potential revenue generated by the sales tax based on a certain set of assumptions.

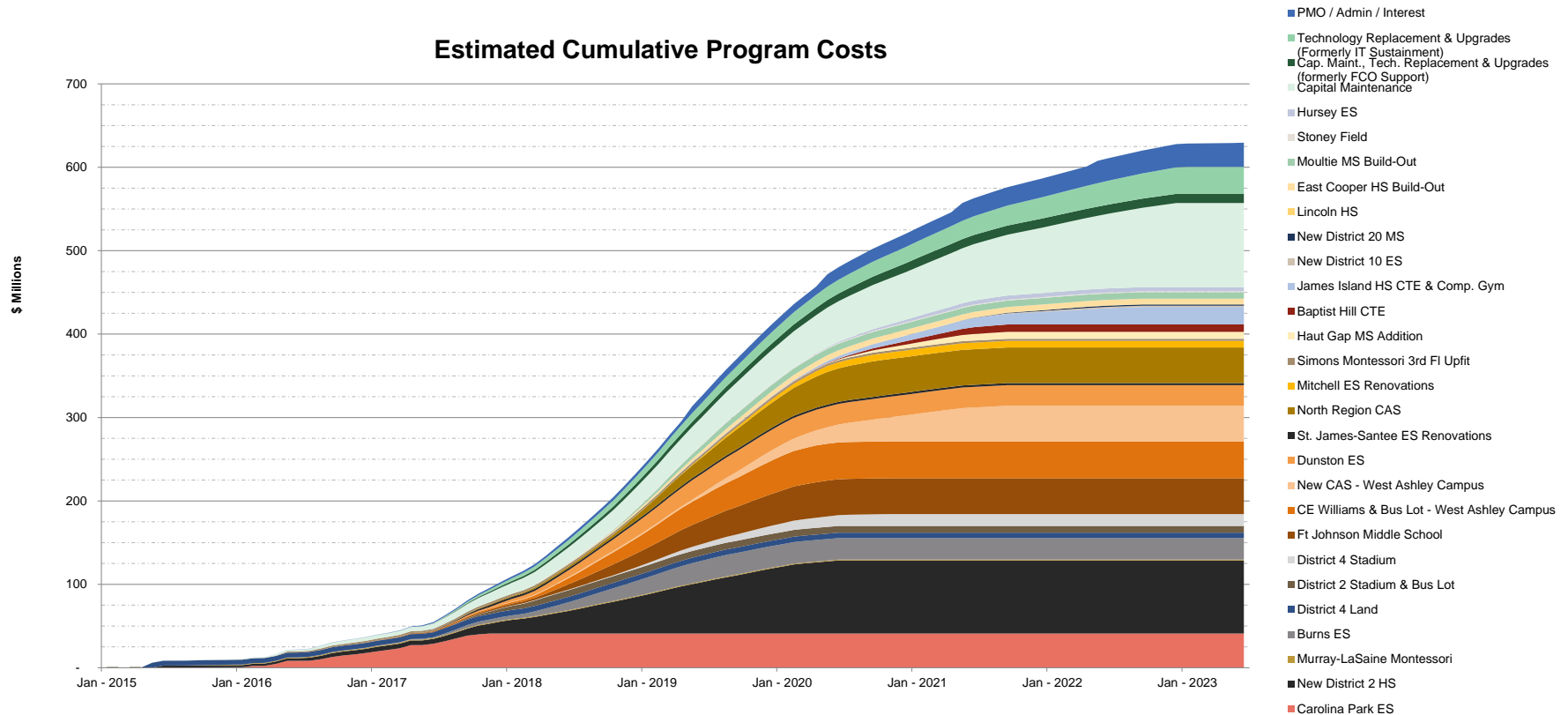


Projected Program Expenses

Below is a cumulative total of program costs based on current cost curves, without including construction cost escalators or program contingencies

– Future cost curves and model updates will include such estimates

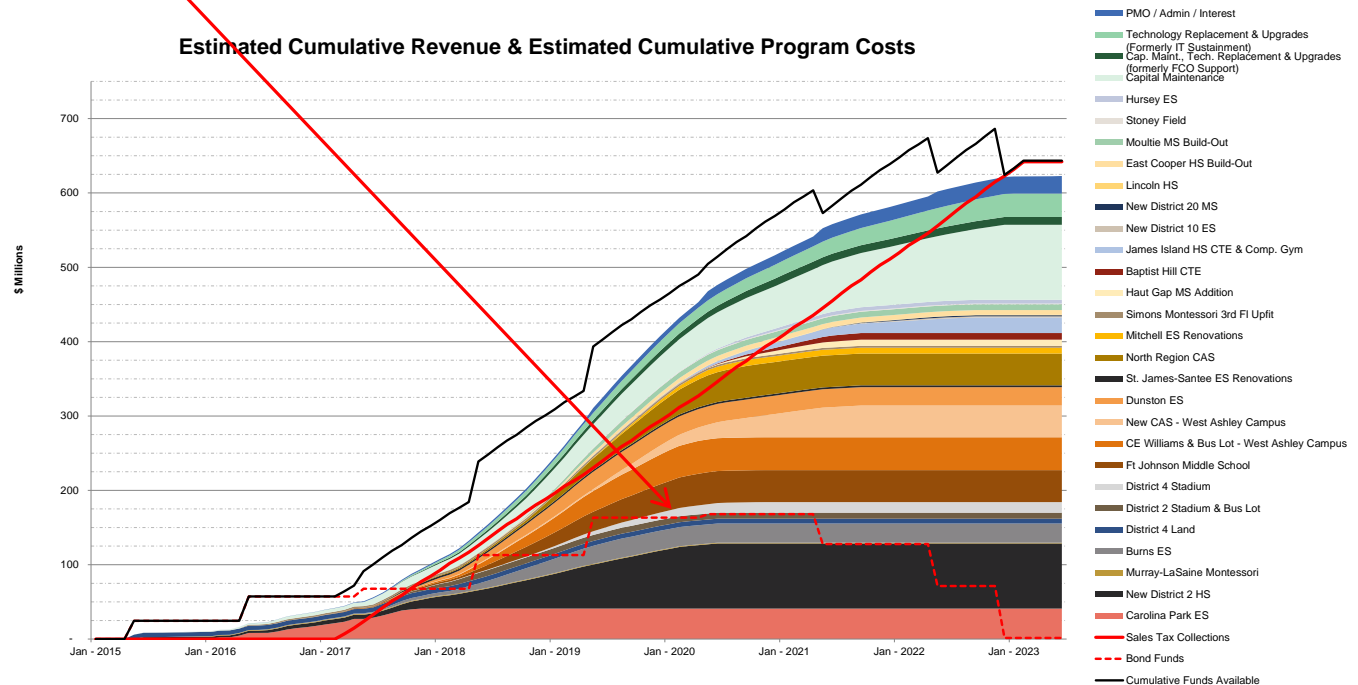
Estimated Cumulative Program Costs





Interim Financing Needs

- The funding model, based on initial accelerated cash flows, anticipates significant interim financing needs
 - Approximately \$150 million in 8% General Obligation (GO) Bond Anticipation Notes (BANs) would be issued
 - District has previously issued BANs to fund \$67.2 million of Phase IV projects
 - The combination of BAN proceeds and Sales Tax revenues provide program funding
 - PFM and the District have determined that there will be no new money needed for the upcoming Fall issuance
- Construction timing will be refined throughout the program 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	650,364,927
Interest Earnings on BAN Proceeds ²	397,490
Interest Earnings on Sales Tax Ending Balance ³	2,405,827
Total Revenues	653,168,244
Total Uses	
Major Capital Project Costs ⁴	456,280,000
Capital Maintenance ⁵	100,926,070
Technology Replacement & Upgrades (formerly IT Sustainment) ⁵	34,009,564
Capital Maintenance, Technology Replacement & Upgrades (formerly FCO Support) ⁵	12,000,000
PMO / Admin Costs ⁵	10,119,563
Interest Expense on Interim Financing ⁶	16,593,226
Total Expenses	629,928,423
Excess (Deficit) Projected Revenues	23,239,821

Notes:

¹ Revenue Growth rate is 2.0%

² Actual interest earnings on BAN proceeds

³ Interest Earnings on estimated fund balance at 0.75%

⁴ Current Projections - August 17, 2017 Cost Curves

⁵ Actual costs through June 2017, original projections thereafter

⁶ Interest rate assumption is 1.00% through December 2017 and 3.00% thereafter. Interest expense is directly effected by changes to the estimated size and timing of interim finance needs, as updates are made in the model

Thank You



2017-2022 Phase IV Capital Program Citizens Oversight Steering Committee

October 25, 2017

Status

New Lucy Garrett Beckham High School (New District 2 High School):

Site demolition is complete. Procurement will bid an early site package within the next couple of months to start preparing the site for building construction. Building construction is targeted to start early summer of 2018 with a completion/occupancy August 2020.

Burns ES:

Early Site work package is complete. This included: demolition, site work & installation of "earth quake" drains. Final design is completing this month. Bid & Award is scheduled for January 2018. Construction scheduled to begin February 2018 with completion/occupancy August 2019.

Camp Road MS:

Design is at the Design Development level. Construction Document level is scheduled to complete March 2018. Demolition Package bid on October 10th and is scheduled to begin early November. Bid and Award of the building package is scheduled for April 2018 and completion/occupancy August 2020.

Dunston ES:

Phase 1A demolition package which includes demolition of the media center wing and installation of two portable classroom trailers is complete. Phase 1B early site package which includes demolition of acquired properties, setup of three portable trailers, installation of earth quake drains and preparation of the building pad has been awarded to IPW and is scheduled to be complete by spring of 2018. The final Building package is scheduled to be awarded in Spring of 2018 with completion/occupancy August 2019.

C E Williams MS:

Design is at the Design Development level. Construction Document level is scheduled to complete March 2018. Bid and Award of Early Site Package is scheduled for January 2018. Bid and Award of the building package is scheduled for April 2018 and completion/occupancy August 2020.

New Shared District 2 Stadium:

Design/Build contract has been awarded to the Team of Hill Construction & McMillan, Pazdan, Smith Architects. Schematic Design documents have been completed. Design Development documents are scheduled for completion first of November. Construction is scheduled to begin later this year with completion August 2018.

Center for Advance Studies at North Charleston:

Programming is complete. Conceptual design is in progress. Design scheduled to begin November 2017 (dependent upon board decision on location) and complete July 2018. Construction scheduled to begin 4th quarter 2018 with completion/occupancy August 2020. **All dates dependent upon CCSD Board making final decision on location by November 2nd, 2017.**

Center for Advance Studies at West Ashley:

Programming is underway. Design scheduled to begin November 2017 and complete November 2018. Construction scheduled to begin 1st quarter 2019 with completion/occupancy August 2021.

Advance Design for Replacement for Lincoln High/Middle School:

Architect selection has recently been completed. Design contract awarded to LS3P Architects. Programming will begin 1st quarter 2018.

Moultrie MS Additions:

Schematic Design completed. Final design completion scheduled for June 2018. Bid and award is scheduled for July 2018. Construction scheduled to start August 2018 and complete December 2019.

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.

Solicitation and award of design contract scheduled for completion July 2018. Construction scheduled to begin November 2019 with completion/occupancy August 2022

North Charleston HS Stadium:

Scope: Design and Construction of a New Regional Stadium to serve District 4.

Solicitation and award of design contract is in progress and scheduled for contract award January 2018. Construction scheduled to begin October 2018 with completion August 2020.

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.

Solicitation and award of design contract is scheduled for contract award January 2018. Construction scheduled to begin February 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 not yet been determined.

CCSD Staff working with the City of Charleston to determine scope.

Hursey Addition:

Scope: Design and construction of new front entry/vestibule, new multipurpose room, new marque sign and new connection canopies.

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

**2017-2022 Facilities Maintenance Sales Tax Year 1
Citizens Oversight Steering Committee**

October 25, 2017

Status

Ashley River Elementary School – Electrical Upgrades in Gym:

Project is being prepared to Bid to IDC Contractors. Project scope is for Electrical Upgrades in the Gym (Replace Electrical Panel). Work is scheduled to start June 12, 2017 and be completed by August 7, 2017. **(Substantially Complete, closeout in progress.) – October 25th, 2017 Complete.**

St. James Santee Elementary School – Exterior Envelope Repairs:

Construction has been negotiated with a local minority contractor to perform the work over summer break 2017. All purchase orders and contracts have been executed. Work will coincide with HVAC and Roof Projects. **(Substantially Complete, closeout in progress.) – October 25th, 2017 Complete.**

Deer Park Middle School – Fire Alarm Replacement:

The construction design is complete and has been submitted to OSF for approval. Work is scheduled to start June 12, 2017 and be completed by August 7, 2017. **(Substantially Complete, closeout in progress.) – October 25th, 2017 Complete.**

St. Andrews Middle School – Fire Alarm Replacement:

The construction design is complete and has been submitted to OSF for approval. Work is scheduled to start June 12, 2017 and be completed by August 7, 2017. **(Substantially Complete, closeout in progress.) – October 25th, 2017 Contract work complete. OSF additional requirements underway.**

A. C. Corcoran Elementary School – Floor Replacement:

Work is scheduled to start around June 12, 2017 and be completed around August 7, 2017. **(Substantially Complete, closeout in progress.) – October 25th, 2017 Complete.**

Lambs Elementary School - Floor Replacement:

Work is scheduled to start around June 12, 2017 and be completed around August 7, 2017. **(Substantially Complete, closeout in progress.) – October 25th, 2017 Complete.**

Septima Clarke Academy – Floor Abatement and Replacement:

Work is scheduled to start June 12, 2017 and be completed by August 7, 2017. Additional floor tile was discovered, Substantial Completion scheduled for September 15, 2017. **October 25th, 2017 Contract Abatement complete, VCT installation underway.**

Toole Military Magnet Middle School – Floor Replacement:

Work is scheduled to start June 12, 2017 and be completed by August 7, 2017. **(Substantially Complete, closeout in progress.) – October 25th, 2017 Complete.**

Brentwood Middle School – HVAC with Exhaust:

Design is complete and approved by OSF. Contract and Purchase Order has been executed. All Rooftop Packaged Air Cooled Heat Pumps and Dedicated Outdoor Air Units will be replaced. This work has been scheduled to coincide with the Roof Replacement Project. **(Substantially Complete, closeout in progress.) – October 25th, 2017 Complete.**

North Charleston High School – HVAC Design:

Cumming has solicited Owens and Associates for Design. This Project is for Design only. Execution is scheduled for June 2018. **(CD design in progress.) – October 25th, 2017 Design underway.**

St. James Santee Elementary School – HVAC with Exhaust:

Design is complete and approved by OSF. Contract and Purchase Order has been executed. All Rooftop Packaged Air Cooled Heat Pumps and Dedicated Outdoor Air Units will be replaced. This work has been scheduled to coincide with Roof Replacement Project. Construction has been negotiated with a local minority contractor to perform the work over summer break 2017. All purchase orders and contracts have been executed. **(Substantially Complete, closeout in progress.) – October 25th, 2017 Contract work complete. HVAC at Kitchen scheduled for winter break.**

Hunley Park Elementary School – Paint Interior

Construction has been negotiated with a local minority contractor to perform the work over summer break. This work is scheduled to be completed during summer break 2017. Scope includes painting entire interior of school, handrails, doors, and replace signage. **(Substantially Complete, closeout in progress.) – October 25th, 2017 Complete.**

Toole Military Magnet Middle School – Paint Interior:

Construction has been negotiated with a local minority contractor to perform the work over summer break. This work is scheduled to be completed during summer break 2017. Scope includes painting entire interior of school, handrails, doors, and replace signage. **(Substantially Complete, closeout in progress.) – October 25th, 2017 Complete.**

Murray-LaSaine Elementary School – Paving Repairs:

Cumming has solicited REI Engineering for Design. Scope includes paving repairs to existing parking lots and driveways. This work is scheduled to be completed during summer break 2017. Construction/Permitting/SCDOT Approval postponed the summer schedule. The project will be phased construction over the next six (6) months. **October 25th, 2017 receiving proposals. Scope of work to be phased.**

Brentwood Middle School – Roof Replacement

Contract and Purchase Order has been executed. Scope of work includes new roof insulation system and fully adhered thermoplastic roof membrane. This work has been scheduled to coincide with HVAC project and completed during summer break 2017. **(Substantially Complete, closeout in progress.) – October 25th, 2017 Complete.**

St. James Santee Elementary School – Roof Replacement:

Contract and Purchase Order has been executed. Scope of work includes new roof insulation system and fully adhered roof membrane. This work has been scheduled to coincide with HVAC project and completed during summer break 2017. **(Due to weather impacts, the Kindergarten Wing Roof and Rising Star Roof will be reroofed through the Holiday Breaks.) – October 25th, 2017 remaining work to be completed during winter break.**

Mt. Zion Elementary School – Restrooms – Retrofit Singles:

Final Drawings are being completed. This work is scheduled to be completed during summer break 2017. **(Substantially Complete, closeout in progress.) – October 25th, 2017 Complete.**
