



Guilford County Board of Education

Quarterly Bond Update

January 28, 2025 | Joint Committee Meeting

WHITNEY OAKLEY, ED.D. | SUPERINTENDENT

GCS SCHOOL CONSTRUCTION BONDS

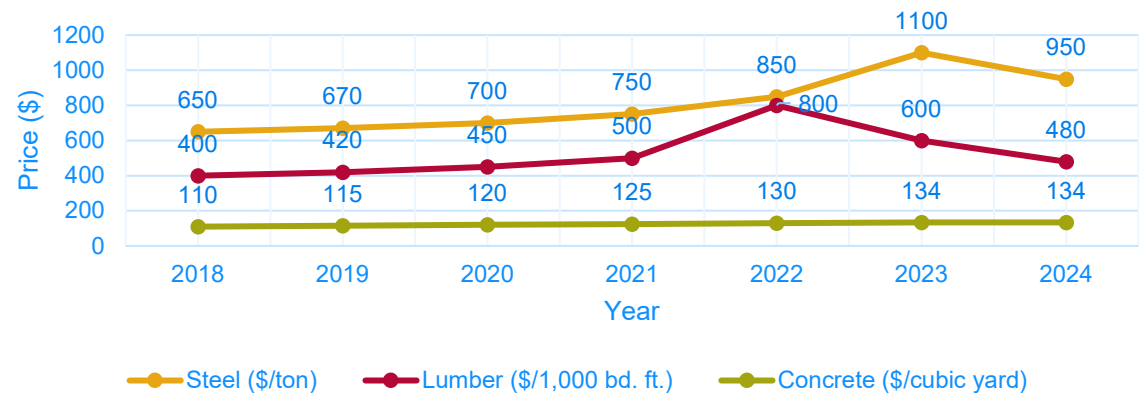
BETTER BUILDINGS, STRONGER COMMUNITIES



Comprehensive Projects

Current Economic Impacts & Challenges

Historical Construction Material Costs
2018-Present



Construction market shows signs of slight increase and fluctuation yet remain on the high side specifically for steel and lumber.

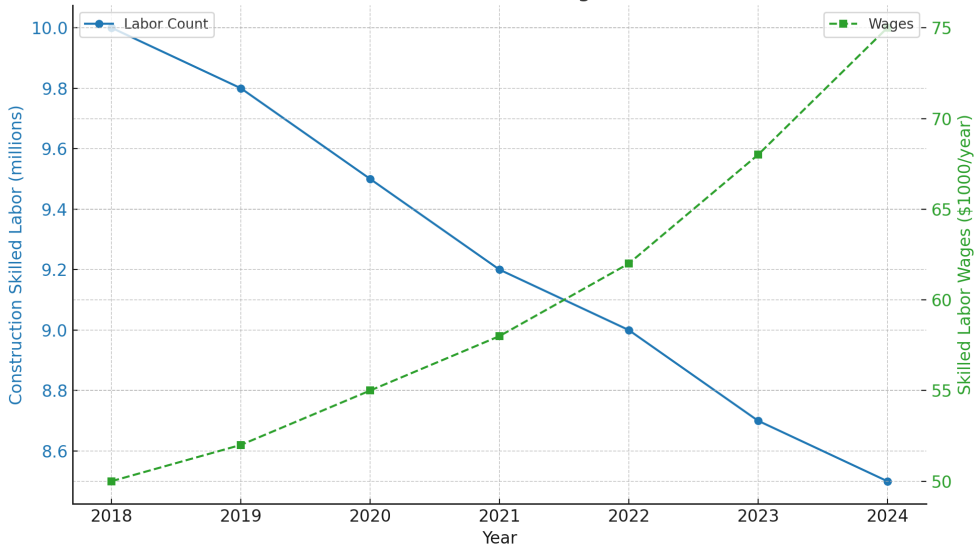


Lead times/supply chains are improving. Switchgear & emergency generators maintaining long lead times. Concrete costs are expected to rise due to production.



Skilled labor costs are stable and remain 11% above 2020 levels. Material costs showed a decrease in 2023 but still remain slightly above 2020 pricing.

Construction Skilled Labor and Wages (2018 - Present)



Resources: Bureau of Labor Statistics, Gordian RS Means, Mortenson Construction Cost Index, Engineering News- Record, AGC, Dodge Data & Analytics, Turner Construction Co., ConstructConnect, CoreLogic



Bond Program Update as of December 31, 2024

PROJECT	BOND	PHASE	PHASE COMPLETION %	CURRENT ORDINANCE	COMMITTED In \$ and %		ACTUALS	% SPENT	OVERALL PROJECT ESTIMATE
Claxton ES	2020	Closeout	99%	\$ 51,265,188	\$ 50,531,442	99%	\$ 46,878,897	91%	\$ 51,265,188
Foust ES	2020	Punchlist/ Closeout	90%	\$ 59,101,641	\$ 58,960,154	100%	\$ 47,274,344	80%	\$ 59,101,641
Brooks Global ES	2020	Punchlist/ Closeout	90%	\$ 42,639,190	\$ 42,581,239	100%	\$ 36,775,490	86%	\$ 42,639,190
Kiser MS	2020	Construction	66%	\$ 84,016,723	\$ 80,095,345	95%	\$ 53,597,627	64%	\$ 84,016,723
Peck K-8	2020	Punchlist/ Closeout	90%	\$ 78,737,396	\$ 75,873,969	96%	\$ 68,716,287	87%	\$ 78,737,396
Visual & Performing Arts ES	2020	Construction	40%	\$ 69,375,621	\$ 61,249,747	88%	\$ 23,355,641	34%	\$ 69,375,621
Katherine G. Johnson K-8	2020	Design	20%	\$ 59,336,545	\$ 7,957,549	13%	\$ 4,656,965	8%	\$ 94,548,004
Montessori @ Archer ES	2020	Design	5%	\$ 8,372,058	\$ 1,742,050	21%	\$ 274,762	3%	\$ 47,743,965
Sternberger ES	2020	Design	30%	\$ 6,318,849	\$ 3,479,274	55%	\$ 1,135,319	18%	\$ 65,500,000
Allen Jay ES	2020	Design	32%	\$ 7,207,070	\$ 4,388,684	61%	\$ 898,396	12%	\$ 77,250,000
Land Acquisition	2020	In Progress	N/A	\$ 8,116,900	\$ 366,006	5%	\$ 124,905	2%	\$ 8,116,900
Sumner ES	2022	Design	43%	\$ 6,500,000	\$ 4,386,431	67%	\$ 1,870,237	29%	\$ 69,215,755
Swann 6-12	2022	Design	4%	\$ 7,000,000	\$ 5,206,960	74%	\$ 1,327,533	19%	\$ 78,401,043
Lindley K-8	2022	Design	9%	\$ 7,500,000	\$ 5,821,179	78%	\$ 1,823,240	24%	\$ 76,264,183
Northwood ES	2022	Planning	N/A	\$ 4,500,000	\$ 1,356,395	30%	\$ 338,672	8%	\$ 75,417,622
Shadybrook ES	2022	Planning	N/A	\$ 1,500,000	\$ 453,782	30%	\$ 185,417	12%	\$ 79,741,644
Northwest MS (New Site)	2022	Land Acquisition	N/A	\$ 7,500,000	\$ 2,259,402	30%	\$ 492,679	7%	\$ 112,261,947
Joyner ES	2022	Planning	N/A	\$ 4,500,000	\$ 1,356,395	30%	\$ 337,272	7%	\$ 80,074,955
Vandalia ES	2022	Planning	N/A	\$ 4,500,000	\$ 1,356,395	30%	\$ 337,888	8%	\$ 83,194,104
Bessemer ES	2022	Planning	N/A	\$ 4,500,000	\$ 1,356,395	30%	\$ 336,312	7%	\$ 84,064,487
Millis Road ES	2022	Planning	N/A						\$ 80,270,356
Maintenance/ Transportation Facility	2022	Planning	N/A						\$ 59,334,661
Deferred Capital Replacement	2022	In Progress	N/A	\$ 48,000,000	\$ 34,253,064	71%	\$ 21,456,272	45%	\$ 383,464,615
FY25 Capital Outlay Project Ordinance	2025	In Progress	N/A	\$ 10,000,000	\$ 5,288,294	53%	\$ 1,284,526	13%	\$ 10,000,000
FY25 Deferred Capital Replacement	2025	In Progress	N/A	\$ 50,000,000	\$ -	0%	\$ -	0%	\$ 50,000,000
				\$ 630,487,181	\$ 450,320,152	71%	\$ 313,478,681	50%	\$ 2,000,000,000

Claxton Elementary

Occupancy Date: August 2024

Current Activity

- Project closeout



Brooks Global Studies

Occupancy Date: January 2025

Current Activity

- January 8, 2025 – Students' first day
- January 16, 2025 – Ribbon-cutting and plaque dedication ceremony

3 Month Lookahead

- Project closeout



Foust Robotics & Gaming ES

Occupancy Date: January 2025

Current Activity

- January 8, 2025 – Students' first day

3 Month Lookahead

- Dedication & Ribbon-cutting ceremony on February 3, 2025
- Installation to continue for the following:
 - Playground equipment
 - Courtyard artificial turf
- Project closeout



Peck K-8 Expeditionary School

Occupancy Date: January 2025

Current Activity

- January 8, 2025 – Students' first day
- January 15, 2025 – Ribbon-cutting and plaque dedication ceremony

3 Month Lookahead

- Playground equipment installation
- Project closeout



Kiser Middle School

Projected Occupancy Date: August 2025

Current Activity

- Site improvements
- Glazing installation
- Sheetrock installation including mudding & sanding
- Painting prime coat application
- Final stages of overhead MEP & sprinkler
- HVAC
- Ceiling grid installation
- AHJ overhead inspections
- Casework installation
- Finish material installation

3 Month Lookahead

- Installation will continue for:
 - Site improvements & parking areas
 - Low voltage- Technology & Security
 - Final paint applications
 - Final finish material installation
 - HVAC testing & balancing



New Visual Performing Arts School

Projected Occupancy Date: August 2025

Current Activity

- Tapered roof installation
- Exterior window & door frames
- Interior metal framing
- In-wall MEP installations
- Fire sprinkler system installation
- Exterior sheathing & waterproofing
- Site work
- HVAC & electrical large equipment hook-ups

3 Month Lookahead

- AHJ in-wall inspections
- Interior drywall installation
- Above-ceiling MEP & FP installations
- Ceiling grid installations
- Site work- curb & gutter, stormwater systems, parking/drive base



Activity Summary for Remaining Bond Projects

BOND PROJECTS		
Project	Current Activity	3 Month Lookahead
Katherine G. Johnson K-8	Schematic design with reviews regarding spatial relationships specific to the planetarium	Design development and construction document phases
Montessori @ Archer ES	The BoE voted to rebuild the Erwin Montessori on the Archer ES site. On Nov. 12th, the BoE approved Andre Johnson Architects for design services. Due diligence activities are being scheduled.	Due diligence activities will be in progress and completed for inclusion in the schematic design phase.
Sternberger Elementary	Schematic design is complete that includes internal departmental reviews and programming verifications.	Community engagement meetings to be held for informational purposes on project status.
Allen Jay Elementary	Schematic design is complete that includes internal departmental reviews and programming verifications.	Community engagement meetings to be held for informational purposes on project status.
Sumner Elementary	Schematic design is complete that includes internal departmental reviews and programming verifications. The AE is currently working on the required design criteria for domestic water tie-in.	Community engagement meetings to be held for informational purposes on project status.
Swann 6-12	Preliminary due diligence is in progress. Meetings with historic and neighborhood committees in progress. Programming complete and schematic design is in progress	Community engagement meetings to be held to initiate design focus and obtain items of concern from neighbors and historic committee members
Lindley K-8	The BoE voted to rebuild Lindley Elementary. Design focus meetings were held specific to site development. Schematic design is in progress that is currently addressing spatial relationships	Schematic design to be complete that includes a community engagement meeting to facilitate the current design direction.
Northwood Elementary	Program & Budget Review	Planning, programming, and pre-design phases to be in process.
Shadybrook Elementary	Program & Budget Review	Planning, programming, and pre-design phases to be in process.
Northwest Middle (New Site)	Program & Budget Review	Planning, programming, and pre-design phases to be in process.
Joyner Elementary	Program & Budget Review	Planning, programming, and pre-design phases to be in process.
Vandalia Elementary	Program & Budget Review	Planning, programming, and pre-design phases to be in process.
Bessemer Elementary	Program & Budget Review	Planning, programming, and pre-design phases to be in process.
Millis Road Elementary	Program & Budget Review	AE proposal to be reviewed and approved. Design to be in progress
Maintenance/ Transportation Facility	Program & Budget Review	AE proposal to be reviewed and approved. Design to be in progress

Deferred Capital Renewal & Improvements Update

2022 GCS BOND - DEFERRED CAPITAL PROJECTS SCHEDULE

Budget	Total Number of Projects	Encumbered	Actuals	Total Committed	Remaining Balance
FY 23 \$48M	267	\$12,796,791	\$21,456,272	\$34,253,063	\$13,746,937
FY 25 \$10M	20	\$4,003,767	\$1,284,526	\$5,288,294	\$4,711,706
FY 25 \$50M	15	\$0	\$0	\$0	\$50,000,000

Next Steps



Bond Cashflow

update 2020 and develop cashflows for 2022 Bond deferred maintenance and comprehensive projects



Enrollment Study

will be presented at the BOE Retreat in February



Academic Programs Alignment

for all three school levels to provide families with continuous and consistent pathways from Kindergarten through 12th grade



Integrate Academic Pathways

for programs into capital improvement projects, so we are productive in the design and construction of appropriate learning environments



Revisit Facilities Master Plan

to review deferred capital projects

Questions & Dialogue

