

# **Update on School Capital Funding Plan & Bond Sale**

**Joint Capital Facilities Committee Meeting**  
October 29, 2025

**Don Warn**  
Chief Financial Officer



# Guiding Principles - \$2 Billion Plan

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1. Address County **current and future capital needs and deferred major maintenance** in a timely manner to provide adequate public facilities and services.
2. Protect County's ability to **provide and enhance other services** for our residents.
3. Design a **stable funding model that fits existing revenue sources** as much as possible.
4. **Reduce overall cost of infrastructure** for our residents by incorporating a more **fiscally conservative "Pay-as-You-Go" model** for construction, renovation, and maintenance.
5. **Limit change in property tax rate** to provide **predictability and stability** for our residents and businesses.



# Objectives

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1. Review recent cash flows vs modeled cashflows
  - Reminder: Bond issuance schedule and budget ordinance authority is based on modeled cash flows, not actual cashflows. Staff monitor cashflows monthly to determine if additional action is required by BOE/BoCC.
2. Discuss GCS request for additional budget authorization (\$50 million) to support HVAC projects.



# Future school cash flow projections

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**Actual spending is  
slower than projected.**

|        | Projected Spend | Actual Spend |
|--------|-----------------|--------------|
| Jan-25 | \$25,000,000    | \$16,368,598 |
| Feb-25 | \$25,000,000    | \$17,280,048 |
| Mar-25 | \$25,000,000    | \$ 8,441,985 |
| Apr-25 | \$15,000,000    | \$13,603,484 |
| May-25 | \$15,000,000    | \$13,085,156 |
| Jun-25 | \$15,000,000    | \$10,158,296 |
| Jul-25 | \$19,000,000    | \$ 4,410,743 |
| Aug-25 | \$19,000,000    | \$ 9,626,046 |
| Sep-25 | \$19,000,000    | \$ 7,819,343 |
| Oct-25 | \$23,000,000    |              |
| Nov-25 | \$23,000,000    |              |
| Dec-25 | \$23,000,000    |              |
| Jan-26 | \$22,000,000    |              |
| Feb-26 | \$22,000,000    |              |
| Mar-26 | \$22,000,000    |              |
| Apr-26 | \$19,000,000    |              |
| May-26 | \$19,000,000    |              |
| Jun-26 | \$19,000,000    |              |
| Jul-26 | \$18,000,000    |              |
| Aug-26 | \$18,000,000    |              |
| Sep-26 | \$18,000,000    |              |
| Oct-26 | \$18,000,000    |              |
| Nov-26 | \$18,000,000    |              |
| Dec-26 | \$18,000,000    |              |



# Programmed to Budget Summary

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Understanding the difference between a programmed amount and project ordinance budget

**Programmed Budget** – estimated amounts determined by the school district

**Project Ordinance** – authorized funding that have been approved by the School Board and the Board of County Commissioners in compliance with NC159.

|                              | Programmed<br>Budget <sup>(1)</sup> | Project<br>Ordinance <sup>(2)</sup> |
|------------------------------|-------------------------------------|-------------------------------------|
| Comprehensive Project Budget | \$1,538,861,157                     | \$598,114,383                       |
| Capital Renovation Budget    | \$461,138,843                       | \$160,513,151                       |
| Total                        | <b>\$2,000,000,000</b>              | <b>\$758,627,534</b>                |

Budget Ordinance Requests 11/6 include:

1. Alley Jay Elementary = + \$61 million
2. Sternberger Elementary = + \$46 million
3. Capital Renovation = + \$15.1 million

Will increase total budget to \$881,472,158



# Budget to Actual Summary

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|                              | Project Ordinance    | Actuals              | + Under Contract    | Remaining Capacity   |   |
|------------------------------|----------------------|----------------------|---------------------|----------------------|---|
| Comprehensive Project Budget | \$598,114,383        | \$379,753,027        | \$51,062,957        | \$167,298,399        | ★ |
| Capital Renovation Budget    | \$160,513,151        | \$44,131,257         | \$15,620,617        | \$100,761,277        | ★ |
| Total                        | <b>\$758,627,534</b> | <b>\$423,884,284</b> | <b>\$66,683,574</b> | <b>\$268,059,676</b> |   |

**Note:** ★ The 11/6 BoCC agenda considering an additional \$107,683,547 for Allen Jay and Sternberger.

**Note:** ★ To enter into a contract, Guilford County Schools must have sufficient budget authority to begin the work. 11/6 BoCC agenda considering an additional \$15,161,077 for HVAC and Communication

## Current budget to actuals are:

- 64% spent for comprehensive projects
- 28% for capital renovation projects



# Working the Plan - \$2.0 billion

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| Issued Debt (Cash Available)                  | \$870,000,000         |
|-----------------------------------------------|-----------------------|
| Current Project Ordinance                     | \$758,627,534         |
| Ordinance Adjustments Approved by BOE on 11/6 | \$122,844,624         |
| <i>Total Project Ordinances</i>               | \$881,472,158         |
| Budget Authority vs. Bond Proceeds on Hand    | <b>(\$11,472,158)</b> |

## Key takeaways:

The County will need to approve a reimbursement resolution once authorized amounts exceed \$870 million.

The County has the cash flow capacity to float until the next bond issuance planned in Fall 2027 (FY2028).

Due to projected cash flows vs. actual cash flows, this \$11M should not present a risk.



# Capital Renovation

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GCS is requesting additional budget authorization for capital renovation funding to support districtwide HVAC. Based on slower cashflows, the BoCC could consider authorizing an additional \$50 million.

|                                                                         | Total<br>Authorization | Budget Authority<br>Beyond Bond<br>Proceeds on<br>Hand | GCS Cash Flow +<br>Additional<br>Authorization | Maximum County<br>Would be<br>Floating Prior to<br>next Issuance |
|-------------------------------------------------------------------------|------------------------|--------------------------------------------------------|------------------------------------------------|------------------------------------------------------------------|
| After Upcoming Project Ordinances<br><i>Sternberger &amp; Allen Jay</i> | \$881,472,158          | (\$11,472,158)                                         | \$24.0 million                                 | \$0                                                              |
| +\$50 Million for Capital Renovation                                    | \$931,472,158          | (\$61,472,158)                                         | \$26.8 million                                 | <b>\$27 million</b>                                              |

- Additional \$50 million would result in an additional \$2.8 million per month in budget authorization over next 18 months.
- Prior 9-month spending average = \$12 million per month
- Anticipate additional project ordinances for Erwin, Swann, and Lindley over next 3-4 months



- Would the Joint Capital/Facilities Committee recommend an additional \$50 million for systemwide HVAC projects?



# Three Month Horizon – Project Ordinances

**Toy Beeninga**  
Budget & Management Services



# Objectives

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1. Review Comparative Data Methodology and how this data can be used moving forward
2. Address current time crunch between GMP award and project ordinance amendment by adjusting when the project ordinance is increased.
3. Discuss Fiscal Capacity to advance project priorities



# Upcoming Adjustments – November 6

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- **Allen Jay Elementary**

- BOE approved a GMP with Vannoy-McFarland in the amount of \$55,250,064 for the remaining scope of work and a new GMP contract amount of \$56,032,311.
- GCS was able to achieve a reduction to the overall programmed budget from \$77,250,000 to \$70,745,634, a reduction of \$6,504,366.
- Increase the project ordinance budget by \$61,328,021 to complete the remainder of this project.

- **Sternberger Elementary**

- BOE approved a GMP with T.A. Loving/Walter B. Davis in the amount of \$40,867,556 for the remaining scope of work and a new GMP contract amount of \$43,799,289.
- GCS was able to achieve a reduction to the overall programmed budget from \$65,500,000 to \$56,843,289, a reduction of \$8,656,711.
- Increase the project ordinance budget by \$46,355,526 to complete the remainder of this project.

- **Deferred Capital Replacement Request**

- A total of \$15,161,077 is being reallocated to:
  - Districtwide - HVAC: \$8,435,817
  - Districtwide Intercom/Communication - \$6,725,260

**\*Point of consideration** – district wide project supports responsiveness and flexibility but may limit what is classified as bond eligible.



# Working the Plan - \$2.0 billion

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| Priority | Project Name                              | Project Type     | Current Phase         | GCS Programmed Amount | Current BoCC Adopted Budget | Future Project Ordinances | Bond Issuance |
|----------|-------------------------------------------|------------------|-----------------------|-----------------------|-----------------------------|---------------------------|---------------|
| 1        | Land Acquisition                          | Land Acquisition |                       | 8,116,900             | 8,116,900                   | -                         |               |
| 4        | Peck K-8 Expeditionary Learning           | Rebuild          | Complete/Closeout     | 78,737,396            | 78,737,396                  | -                         |               |
| 5        | Foust Gaming & Robotics Elementary        | Rebuild          | Complete/Closeout     | 59,101,641            | 59,101,641                  | -                         |               |
| 6        | Brooks Global Studies                     | Rebuild          | Complete/Closeout     | 41,105,821            | 41,105,821                  | -                         |               |
| 8        | Claxton Elementary                        | Rebuild          | Complete/Closeout     | 50,285,406            | 50,285,406                  | -                         |               |
| 10       | Kiser Middle                              | Rebuild          | Complete/Closeout     | 84,016,723            | 84,016,723                  | -                         |               |
| 2        | Peeler-Hampton Visual and Performing Arts | New School       | Complete/Closeout     | 69,375,621            | 69,375,621                  | -                         |               |
| 9        | Sternberger Elementary                    | Rebuild          | Design/Bidding        | 56,843,289*           | 10,487,763                  | 46,355,526                |               |
| 11       | Sumner Elementary                         | Rebuild          | Design/Bidding        | 69,215,755            | 69,215,755                  | -                         |               |
| 12       | Allen Jay Elementary                      | Rebuild          | Design/Bidding        | 70,745,634*           | 9,417,613                   | 61,328,021                |               |
| 23       | Deferred Capital Renovation               | Renovation       | Phased Implementation | 461,138,843*          | 160,513,151                 | 300,625,692               | FY2028 Issue  |
| 3        | Erwin Montessori @ Archer ES              | Renovation       | Design                | 47,743,965            | 11,555,614                  | 36,188,351                | FY2028 Issue  |
| 7        | Katherine G. Johnson K-8                  | New School       | Design                | 94,548,004            | 59,336,545                  | 35,211,459                | FY2028 Issue  |
| 13       | Swann Center 6-12                         | Renov/Addition   | Design                | 78,401,043            | 9,723,330                   | 68,677,713                | FY2028 Issue  |
| 14       | Lindley Elementary                        | Rebuild          | Design                | 76,264,183            | 10,638,255                  | 65,625,928                | FY2028 Issue  |
| 15       | Northwood Elementary                      | Rebuild          | Planning              | 75,417,622            | 4,500,000                   | 70,917,622                | FY2028 Issue  |
| 16       | Shadybrook Elementary                     | Renov/Addition   | Planning              | 79,741,644            | 1,500,000                   | 78,241,644                | FY3030 Issue  |
| 17       | Northwest Middle                          | New School       | Land Acquisition      | 112,261,947           | 7,500,000                   | 104,761,947               | FY3030 Issue  |
| 18       | Joyner Elementary                         | Rebuild          | Planning              | 80,074,955            | 4,500,000                   | 75,574,955                | FY3030 Issue  |
| 19       | Vandalia Elementary                       | Rebuild          | Planning              | 83,194,104            | 4,500,000                   | 78,694,104                | FY3030 Issue  |
| 20       | Bessemer Elementary                       | Rebuild          | Planning              | 84,064,487            | 4,500,000                   | 79,564,487                | FY3030 Issue  |
| 21       | Mills Road Elementary                     | Rebuild          | Planning              | 80,270,356            | -                           | 80,270,356                | FY3030 Issue  |
| 22       | Maintenance/Transportation Facility       | Renov/Addition   | Planning              | 59,334,661            | -                           | 59,334,661                | FY3030 Issue  |
| Total    |                                           |                  |                       | \$2,000,000,000       | \$758,627,534               | \$1,243,885,617           |               |

**Key Consideration:**  
Programed amounts may be recalibrated based on comparative data

\*Approved by BOE on 10/14



# Comparative Data

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NC Department of Public Instruction uses the **cost per square foot** to compare school project costs across the state based on certified bids for construction costs:

- By Project
- By Year
- By Prime Contract

This is a standard comparative metric used by DPI.

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## School Construction

### Construction Costs

[Reporting Form - New School Construction Costs](#) (updated 10/2025)

[NC School Construction Costs — by Project](#)

[NC School Construction Costs — by Year](#)

[NC School Construction Costs — by Prime Contract](#)

### School Planning

[Project Planning](#)

[Design Review](#)

[School Construction](#)

[Capital Funding](#)

[Legislative References](#)

[External Resources](#)

[Residential Campuses](#)

[Prototype Designs](#)



# Comparative Data

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NC Department of Public Instruction has not updated data on their website since 2022.

NCDPI is actively working to complete new benchmarking data and should be available by January 2026.

| PROJECTED SCHOOL CONSTRUCTION COSTS*                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |                                             |                                   |                               |                        |                   |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------|-----------------------------------|-------------------------------|------------------------|-------------------|
| COUNTY/LEA                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               | TYPE OF SCHOOL<br>NEW (N) or EXIST (X) SITE | EXPECTED<br>CONSTR.<br>START DATE | BUILDING<br>AREA<br>(SQ. FT.) | CONSTRUCTION<br>BUDGET | COST / SQ.<br>FT. |
| Wayne Co                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 | Elem School K-5 (N)                         | July 2022                         | 113,604                       | \$34,000,000.00        | \$299.29          |
| Cabarrus Co                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              | STEM ES (PreK-5) (X)                        | Dec 2022                          | 117,525                       | \$40,500,000.00        | \$344.61          |
| Guilford Co                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              | Magnet ES (PreK-5) (N)                      | Jan 2023                          | 72,746                        | \$34,110,000.00        | \$468.89          |
| Wake Co                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  | High School (9-12) (N)                      | Jan 2023                          | 361,498                       | \$112,500,000.00       | \$311.21          |
| Anson Co                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 | Middle School (6-8) (N)                     | Feb 2023                          | 135,000                       | \$30,000,000.00        | \$222.22          |
| Guilford Co                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              | Middle School (6-8) (X)                     | Feb 2023                          | 180,103                       | \$67,600,000.00        | \$375.34          |
| Wake Co                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  | Elem School (K-5) (N)                       | Feb 2023                          | 136,527                       | \$46,078,800.00        | \$337.51          |
| Wake Co                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  | Elem School K-5 (X)                         | Feb 2023                          | 135,989                       | \$41,350,179.00        | \$304.07          |
| Forsyth Co                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               | Elem School (K-5) (N)                       | Feb 2023                          | 103,000                       | \$43,500,000.00        | \$422.33          |
| Guilford Co                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              | Magnet ES (PreK-5) (X)                      | Mar 2023                          | 104,168                       | \$49,549,980.00        | \$475.67          |
| Wake Co                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  | Elem School (PreK-5) (N)                    | Mar 2023                          | 131,538                       | \$48,959,194.00        | \$372.21          |
| Guilford Co                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              | Perf Arts ES (PreK-5) (X)                   | Apr 2023                          | 124,497                       | \$28,234,002.00        | \$226.78          |
| Wake Co                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  | MS (6-8)Mgmt HS (9-12)(N)                   | Apr 2023                          | 299,564                       | \$95,593,712.00        | \$319.11          |
| Wake Co                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  | Elem School (PreK-5) (N)                    | May 2023                          | 133,500                       | \$40,159,758.00        | \$300.82          |
| Onslow Co                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                | Elem School K-5 (N)                         | June 2023                         | 113,604                       | \$37,000,000.00        | \$325.69          |
| Guilford Co                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              | Ed Center (All ages) (N)                    | Aug 2023                          | 69,287                        | \$38,000,000.00        | \$548.44          |
| Currituck Co                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             | Elem School (PreK-5) (N)                    | Dec 2023                          | 118,000                       | \$48,000,000.00        | \$406.78          |
| Wake Co                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  | Elem School (PreK-5) (N)                    | Feb 2024                          | 128,646                       | \$42,385,125.00        | \$329.47          |
| Robeson Co                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               | Career/Tech HS (9-12) (N)                   | Apr 2024                          | 98,981                        | \$59,999,841.00        | \$606.18          |
| Cabarrus Co                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              | Elem School (Pre-K-5) (X)                   | Apr 2024                          | 117,525                       | \$44,306,000.00        | \$376.99          |
| Wake Co                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  | Elem School (Pre-5) (X)                     | June 2024                         | 109,988                       | \$38,227,003.00        | \$347.56          |
| Durham Co                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                | Schl of the Arts (6-12) (N)                 | June 2024                         | 370,445                       | \$198,000,000.00       | \$534.49          |
| Rowan - Salisbury                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        | Elem School (3-8) (X)                       | July 2024                         | 122,130                       | \$46,645,551.00        | \$381.93          |
| Guilford Co                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              | Magnet ES (PreK-8) (X)                      | Oct 2024                          | 142,000                       | \$33,600,000.00        | \$236.62          |
| Macon Co                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 | High School (9-12) (X)                      | Nov 2024                          | 277,000                       | \$122,800,000.00       | \$443.32          |
| Camden Co                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                | HS w/ Early Col (9-12) (N)                  | Dec 2024                          | 153,196                       | \$70,000,000.00        | \$456.93          |
| Charlotte-Mecklenburg                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    | Middle School (6-8) (N)                     | Dec 2024                          | 136,000                       | \$55,800,000.00        | \$410.29          |
| Cabarrus Co                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              | MS + HS (6-12) (N)                          | Mar 2025                          | 20,403                        | \$9,500,000.00         | \$465.62          |
| Lenoir Co                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                | Middle School (6-8) (N)                     | Mar 2025                          | 96,319                        | \$51,254,744.00        | \$532.14          |
| Cabarrus Co                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              | Preschool (Ages 3, 4, 5) (N)                | Mar 2025                          | 24,850                        | \$11,500,000.00        | \$462.78          |
| Iredell - Statesville                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    | High School (9-12) (N)                      | April 2025                        | 252,813                       | \$130,000,000.00       | \$514.21          |
| Harnett Co                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               | Middle School (6-8) (N)                     | May 2025                          | 154,030                       | \$70,000,000.00        | \$454.46          |
| Cabarrus Co                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              | High School (9-12) (N)                      | May 2025                          | 270,000                       | \$90,000,000.00        | \$333.33          |
| Wake Co                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  | Elem School (Pre-K-5) (X)                   | June 2025                         | 91,397                        | \$57,059,417.00        | \$624.30          |
| Charlotte-Mecklenburg                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    | Elem School (Pre-K-5) (X)                   | Aug 2025                          | 80,887                        | \$43,500,000.00        | \$537.79          |
| Wake Co                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  | Magnet ES (Pre-K-5) (X)                     | Oct 2025                          | 101,868                       | \$55,437,379.00        | \$544.21          |
| Overall Average Cost / Sq. Ft. =                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |                                             |                                   |                               |                        | \$418.67          |
| FOOTNOTE*:                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |                                             |                                   |                               |                        |                   |
| Information listed is taken from Project Submittal Forms received by NCDPI School Planning Section with projects that were submitted for Construction Document (CD) phase design review. Construction Budget values are based upon cost estimates developed by project design teams or their consultants and are reflective of the construction market at the time of the estimates. Cost figures do not represent final construction costs obtained through bidding or negotiation. The listed projects were submitted to School Planning for CD review during calendar years 2022, 2023, 2024, and first quarter 2025. |                                             |                                   |                               |                        |                   |
| Dennis R. Hilton, PE      NCDPI School Planning Section      April 2025                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |                                             |                                   |                               |                        |                   |



# Comparative Data

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Based on concerns expressed by GCS about the DPI data representing projected costs, staff worked to benchmark data based on more refined cost estimates based on GMPs and bid data.

- GCS identified data for bond projects
- Staff are working with Mecklenburg, Cabarrus, Durham, and Forsyth County to collect similar data.
- Staff shared the report with NCDPI to solicit feedback.

| WAKE COUNTY<br>PUBLIC SCHOOL SYSTEM |               | WCPSS SCHOOL CONSTRUCTION PROJECT COST SUMMARY |               |           |              |                             |       |              |           |               |                               |                             |                     |                     |                       |                             |
|-------------------------------------|---------------|------------------------------------------------|---------------|-----------|--------------|-----------------------------|-------|--------------|-----------|---------------|-------------------------------|-----------------------------|---------------------|---------------------|-----------------------|-----------------------------|
| PROJECT NAME                        | LOCATION      | TYPE                                           | BUILDING (SF) | SITE (AC) | DESIGN COSTS | BUILDING CONSTRUCTION COSTS | \$/SF | ONSITE COSTS | \$/AC     | OFFSITE COSTS | OWNER'S CONTRACTS (3rd Party) | SCHOOL PROGRAM REQUIREMENTS | TOTAL PROJECT COSTS | CIP PROGRAM FUNDING | CONSTRUCTION BID DATE | CONSTRUCTION SCHEDULE       |
| Hilltop-Needmore Rd. ES             | Fuquay-Varina | New                                            | 132,203       | 15.1      | \$2,825,612  | \$57,337,169                | \$434 | \$3,971,933  | \$263,042 | \$3,907,446   | \$703,094                     | \$3,797,686                 | \$72,542,940        | \$69,573,260        | 2/7/2023              | Complete - FVES Swing Space |
| Rex Road ES                         | Holly Springs | New                                            | 133,364       | 40.8      | \$3,288,000  | \$45,434,742                | \$341 | \$20,662,600 | \$506,436 | \$1,440,675   | \$987,686                     | \$3,641,071                 | \$75,454,774        | \$76,423,013        | 5/9/2023              | Complete                    |
| Bowling Road ES                     | Fuquay-Varina | New                                            | 129,073       | 20.0      | \$2,557,928  | \$46,868,841                | \$363 | \$6,757,910  | \$337,896 | \$2,191,626   | \$901,236                     | \$3,630,579                 | \$62,908,120        | \$63,316,729        | 2/6/2024              | Complete                    |
| Pleasant Plains ES                  | Apex          | New                                            | 132,599       | 22.8      | \$3,067,489  | \$34,283,354                | \$259 | \$22,071,437 | \$968,045 | \$1,936,947   | \$585,434                     | \$4,043,103                 | \$65,987,764        | \$66,316,729        | 2/20/2024             | On Schedule                 |
| Felton Grove HS                     | Apex          | New                                            | 392,804       | 64.0      | \$6,810,574  | \$143,029,134               | \$364 | \$35,901,421 | \$560,960 | \$9,918,722   | \$1,659,019                   | \$8,327,206                 | \$205,646,076       | \$205,559,257       | 9/6/2022              | Behind Schedule             |
| Morrisville HS (Davis Dr.) PH 1 & 2 | Morrisville   | New                                            | 299,157       | 44.1      | \$9,409,640  | \$102,103,536               | \$341 | \$28,770,126 | \$652,384 | \$749,687     | \$1,357,149                   | \$5,366,194                 | \$147,756,332       | \$148,848,637       | 1/31/2023             | On Schedule                 |
| Swift Creek ES                      | Cary          | Renovation                                     | 110,000       | 15.5      | \$3,448,325  | \$37,109,499                | \$337 | \$9,173,800  | \$591,858 | \$1,570,970   | \$647,866                     | \$3,478,965                 | \$55,429,425        | \$56,982,094        | 5/21/2024             | On Schedule                 |
| Fuquay-Varina ES (PRIMP)            | Fuquay-Varina | Renovation                                     | 75,059        | 21.1      | \$2,387,500  | \$16,847,040                | \$224 | \$4,751,036  | \$225,168 | \$0           | \$349,618                     | \$2,055,431                 | \$37,665,857        | \$39,849,005        | 12/19/2024            | On Schedule                 |
|                                     | Fuquay-Varina | New                                            | 22,000        |           |              | \$11,275,232                | \$513 |              |           |               |                               |                             |                     |                     | 5/15/2025             |                             |
| Lockhart ES                         | Knightdale    | Reno/Addition                                  | 132,372       | 16.3      | \$3,293,500  | \$59,205,211                | \$447 | \$10,298,671 | \$631,820 | \$225,000     | \$950,000                     | \$2,467,655                 | \$76,440,037        | \$81,006,610        | 3/10/2025             | On Schedule                 |



| Project Name                                                     | Description                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |
|------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Building (SF)                                                    | Square footage of facility                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |
| Site Acreage (AC)                                                | The quantity provided is for the disturbed acreage. This could include the entire site within the property lines or areas disturbed during construction,                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |
| Design Costs                                                     | Costs are inclusive of basic design services and reimbursables                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |
| Building Construction Costs<br>(shown as a per square foot cost) | Costs are inclusive of construction (brick & mortar), allowances, alternates, contingencies (contractor, design, owner, tariff), contractor general conditions & requirements, insurances, bonds, construction manager fee                                                                                                                                                                                                                                                                                                                                                                                                                                                              |
| Onsite Costs                                                     | Costs are inclusive of all site related work within the construction perimeter that includes but is not limited to: abatement/ demolition of existing structures, site phasing (temporary roads & parking), sitework, site utilities, site remediation (unsuitable soils), site concrete, landscaping, permanent fencing, playground equipment, and erosion control measures.                                                                                                                                                                                                                                                                                                           |
| Offsite Costs                                                    | Costs are inclusive of construction or related work outside the construction perimeter that may include but are not limited to: turn lanes, other intersection improvements, traffic signaling/ signage improvements, offsite utilities, traffic control, sidewalks, stormwater devices, stream buffer protection, and perimeter landscaping.                                                                                                                                                                                                                                                                                                                                           |
| Owner's Contracts (3rd Party)                                    | Costs are inclusive of project related services and goods that include and are not limited to: Construction Materials Testing/Special Inspections, Commissioning Services, Abatement/ Hazardous Materials services, traffic study, program management services, program management software, surveying services, geotechnical exploration services, environmental site assessment services, preconstruction services, signage, solicitation advertisements, application review fees, special permit fees, site safety, and moving services.<br><br>Costs also includes an inflation amount for project duration to substantial completion that ranges annually based on industry index. |
| School Program Requirements (FF&E, Etc.)                         | Costs are inclusive of FF&E related goods and services that include but are not limited to: classroom furniture, administrative furniture, cafeteria furniture, , specialty classroom furniture/ equipment (science), technology equipment, safety equipment (i.e. cameras, fobs, intrusion detection), shelving, display cases, exterior furnishings (benches, outdoor classroom), musical instruments, ECAC/ ADA equipment, speakers, internet capabilities (servers, routers, cabling, wifi), AV displays, audio systems, telephony equipment, media books, floor care equipment, recreational/ physical education equipment, and appliances                                         |

## What are the pros and cons of looking at the cost per square foot?

### What the data could tell us:

- Accountability tool to explain to residents where project costs align with peer counties
- Transparency tool to explain which component of a project may be driving higher costs
  - Ex. Additional site work or connecting to water/sewer utilities
- Transparency tool to provide elected bodies with information to shape policy decisions

### Cautionary areas to address:

- Project costs can vary based on site specific conditions
- Requires large enough sample size to provide reliable indicator; otherwise, a few projects can skew comparisons
- Depending on the data, information may be used to imply project costs are too high without proper context

# Allen Jay Elementary



# Allen Jay Elementary

20

Allen Jay Elementary is located in High Point North Carolina.

- Rebuild project
- LEED Certified elements

**Square Footage:** 113,163

**Acreage:** 14.25 acres



# Allen Jay Elementary

21

| Project Name                             | Allen Jay Elementary | Average GCS Elementary | Average Wake County Elementary |
|------------------------------------------|----------------------|------------------------|--------------------------------|
| Building (SF)                            | 113,163              | 99,461                 | 128,269                        |
| Site Acreage (AC)                        | 14                   | 12                     | 22                             |
| Design Costs                             | \$2,687,678          | \$2,729,913            | \$3,080,142                    |
| Building Construction Costs              | \$47,211,522         | \$40,183,190           | \$46,706,469                   |
| Building Construction \$/SF              | \$417                | \$404                  | \$364                          |
| Onsite & Offsite Costs                   | \$8,820,789          | \$8,397,140            | \$14,034,836                   |
| Onsite & Offsite Cost /AC                | \$619,003            | \$797,537              | \$650,479                      |
| Owner's Contracts (3rd Party)            | \$6,184,954          | \$4,744,271            | \$795,886                      |
| School Program Requirements (FF&E, Etc.) | \$5,840,691          | \$3,829,245            | \$3,509,843                    |
| School Program Requirements \$/SF        | \$52                 | \$38                   |                                |
| Total Project \$/SF                      | \$625                | \$602                  |                                |
| Total Programmed Budget                  | \$70,745,634         |                        |                                |
| Current Project Ordinance                | \$9,417,613          |                        |                                |
| Requested Increase in Project Ordinance  | \$61,328,021         |                        |                                |

**\$6,504,366** reduction to programmed budget that is being reallocated to support district wide improvements, including HVAC.

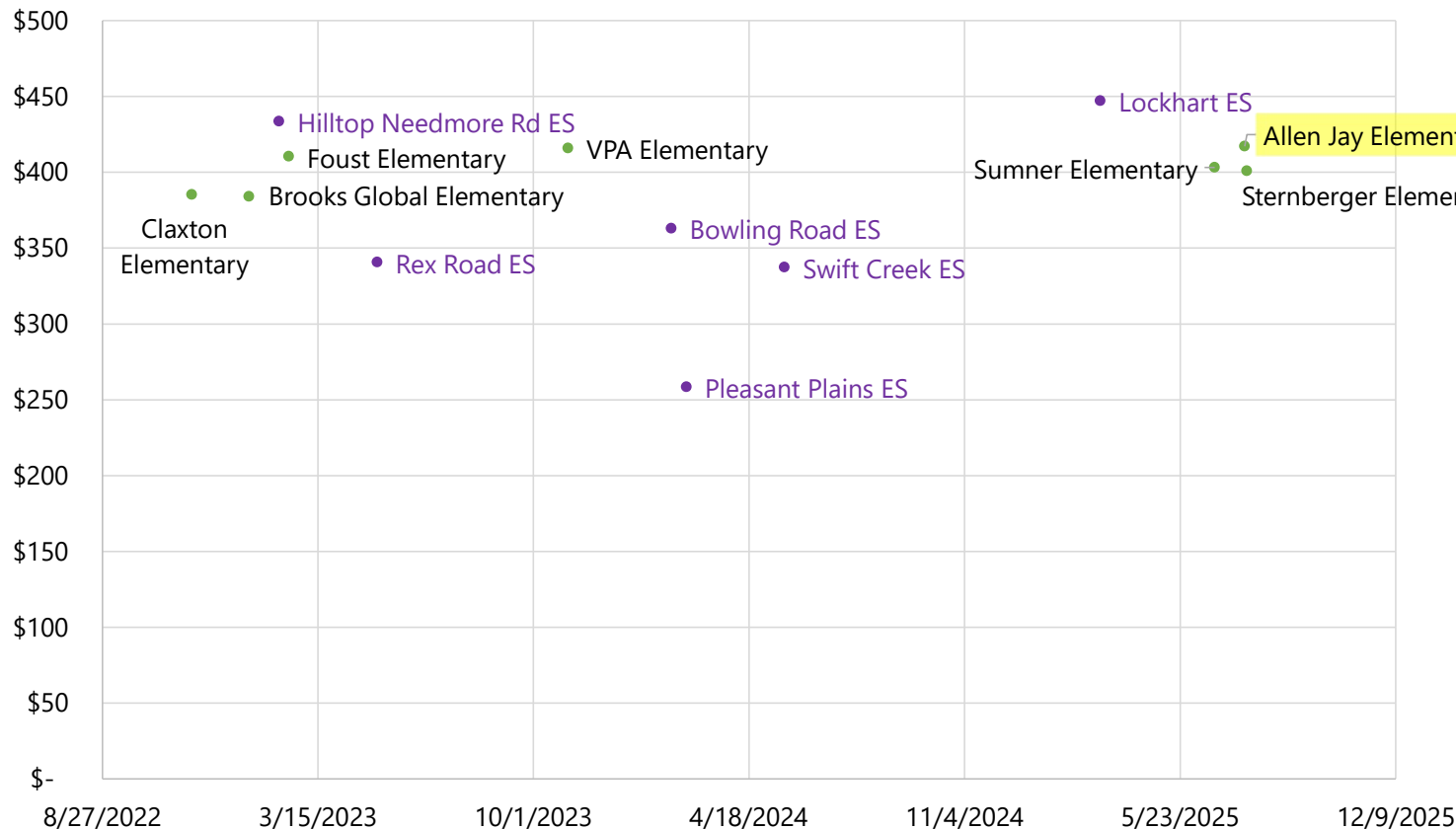
Geothermal HVAC at higher initial cost of \$4+ million.



# Allen Jay Elementary

22

Construction Cost per Sq Ft NC Comparison



Factors that can impact:

- Time
- Inflation
- Site specific conditions
- Utilities
- Space standards
- # of core classrooms
- Type of contract (CMAR/Design-Build/Single Prime)

Continue to work with other counties to collect and understand data.



# Sternberger Elementary



# Sternberger Elementary

24

Sternberger Elementary is located  
in Greensboro North Carolina.

Rebuild project

**Square Footage:** 86,883

**Acreage:** 9.8 acres



# Sternberger Elementary

25

| Project Name                             | Sternberger Elementary | Average GCS Elementary | Average Wake County Elementary |
|------------------------------------------|------------------------|------------------------|--------------------------------|
| Building (SF)                            | 86,883                 | 99,461                 | 128,269                        |
| Site Acreage (AC)                        | 10                     | 12                     | 22                             |
| Design Costs                             | \$2,940,503            | \$2,729,913            | \$3,080,142                    |
| Building Construction Costs              | \$34,829,282           | \$40,183,190           | \$46,706,469                   |
| <i>Building Construction \$/SF</i>       | \$401                  | \$404                  | \$364                          |
| Onsite & Offsite Costs                   | \$9,061,958            | \$8,397,140            | \$14,034,836                   |
| <i>Onsite &amp; Offsite Cost /AC</i>     | \$924,690              | \$797,537              | \$650,479                      |
| Owner's Contracts (3rd Party)            | \$5,494,909            | \$4,744,271            | \$795,886                      |
| School Program Requirements (FF&E, Etc.) | \$4,516,637            | \$3,829,245            | \$3,509,843                    |
| <i>School Program Requirements \$/SF</i> | \$52                   | \$38                   |                                |
| Total Project \$/SF                      | \$654                  | \$602                  |                                |
| Total Programmed Budget                  | \$56,843,289           |                        |                                |
| Current Project Ordinance                | \$10,487,763           |                        |                                |
| Requested Increase in Project Ordinance  | \$46,355,526           |                        |                                |

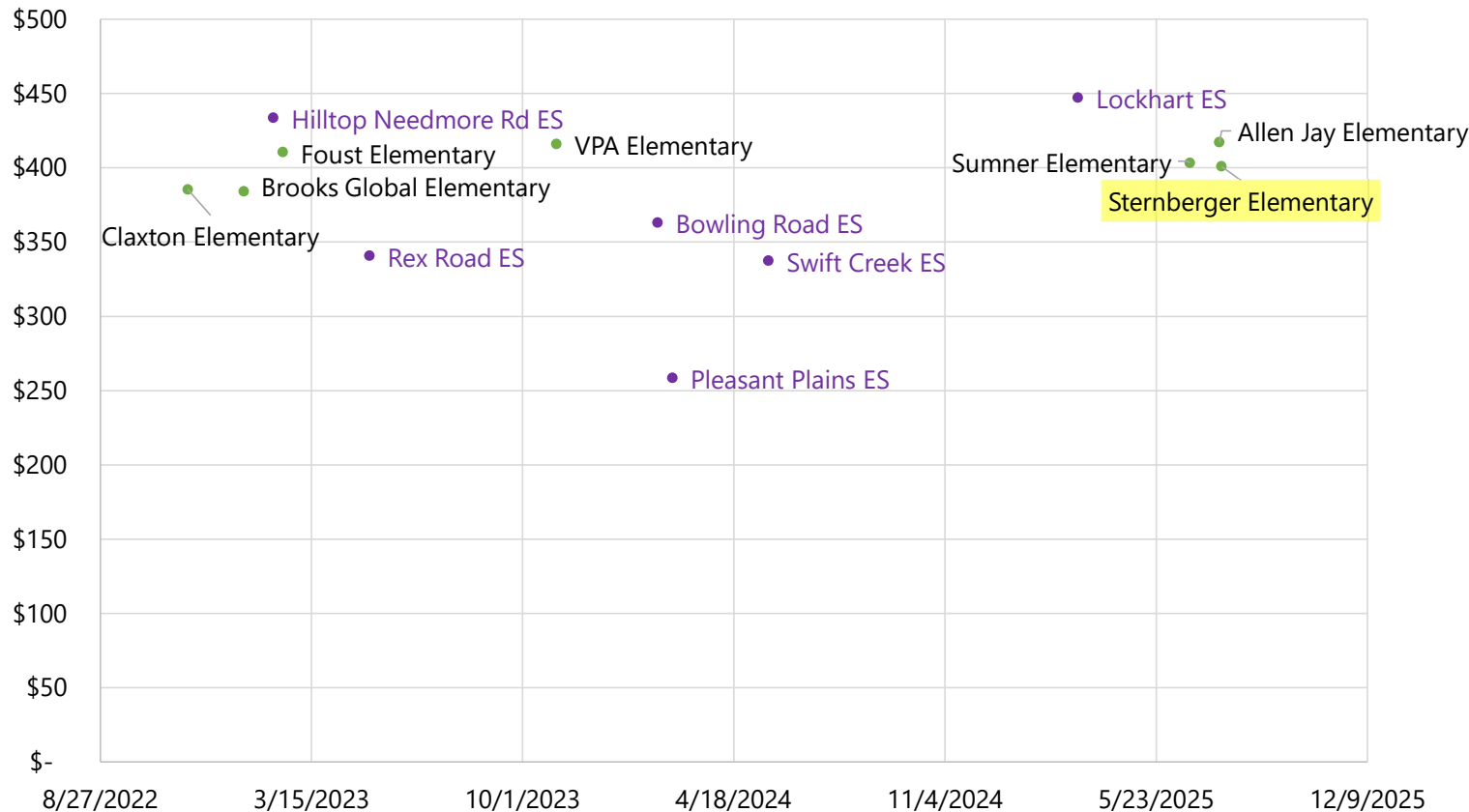
**\$8,656,711** reduction to programmed budget that is being reallocated to support district wide improvements, including HVAC.



# Sternberger Elementary

# 26

Construction Cost per Sq Ft NC Comparison



Factors that can impact:

- Time
- Inflation
- Site specific conditions
- Utilities
- Space standards
- # of core classrooms
- Type of contract (CMAR/Design-Build/Single Prime)

Continue to work with other counties to collect and understand data.



# Comparative Data Discussion

27

- Does the Joint Capital/Facilities Committee find the comparative data methodology useful?
- Does the Joint Capital Group desire more information around enhanced efficiency elements included in future projects and the impact on fiscal capacity (example LEED elements)?



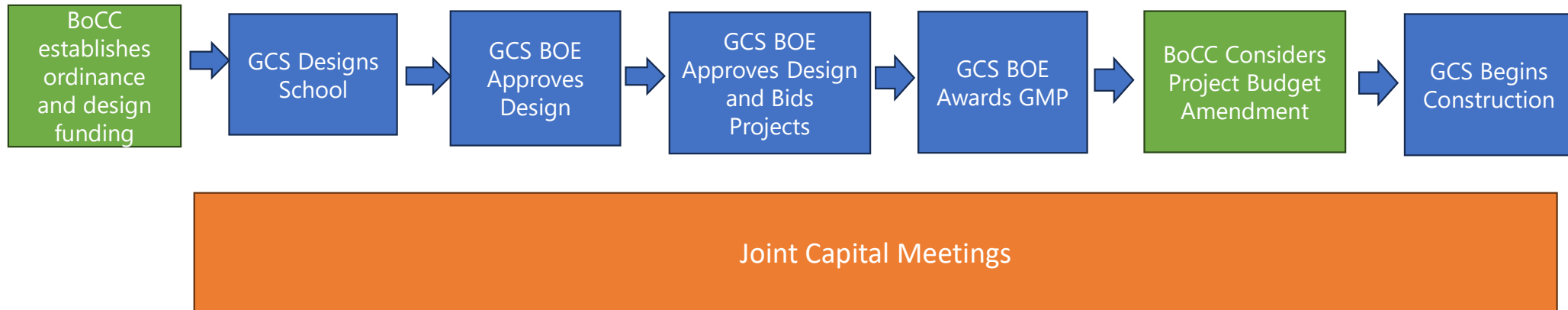
# Process to Amend Project Ordinances

**Toy Beeninga**  
Budget & Management Services



# Current Process

29



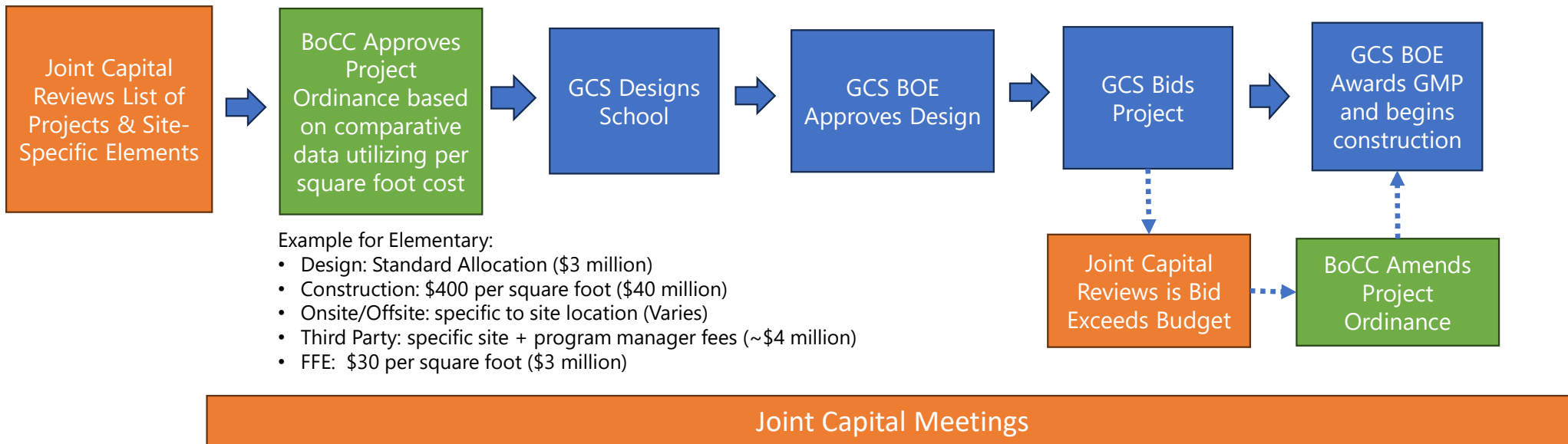
## Key Takeaway:

- BoCC statutory role of allocating funding occurs after a project is design, bid, and the BOE awards the contract for construction.
- Creates a tight turnaround for the BoCC to approve without delaying start of construction
- Staggered funding amounts serve as a cashflow management tool, but create additional steps for both sides.



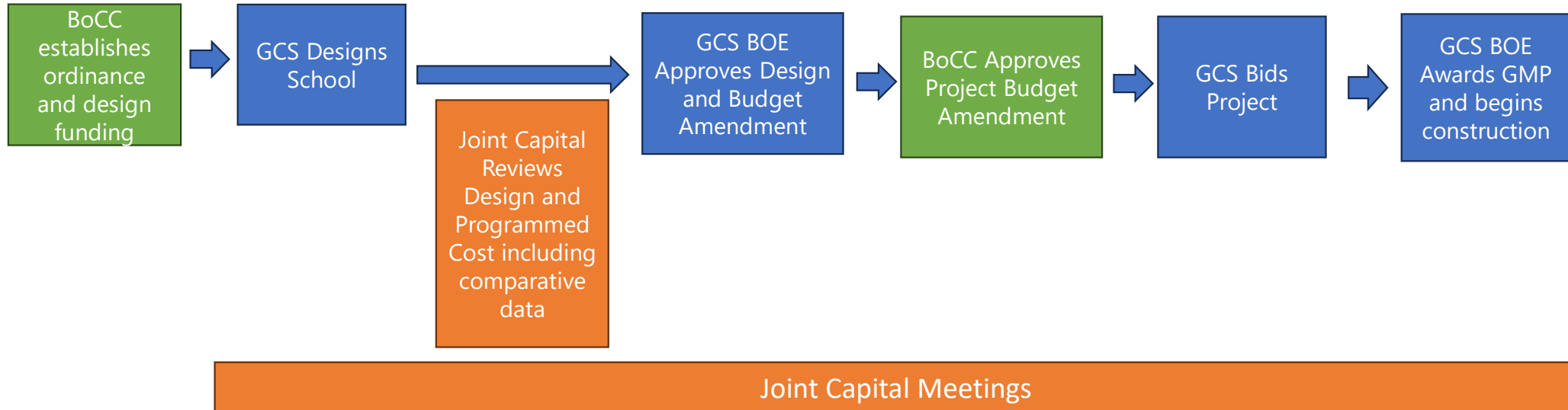
# Potential Option

30



# Potential Option

31



- Is the Joint Capital/Facilities Committee comfortable exploring a shift in process to alter when funding is established, including use of comparative data to review programmed budgets?



# Questions?

