

QUALIFIED SCHOOL CONSTRUCTION BONDS (QSCB) – FIRST YEAR REVIEW

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Qualified School Construction Bond

(QSCB) – YEAR ONE UPDATE

2012

Some quick facts:

Passage of ¼ cent sales tax for facilities improvement provides funding necessary for bond repayment

Original Application consisted of (32) listed projects totaling **\$3,200,000.00**

Three year completion deadline

10% awarded within 6 months

2% of total may be used for administrative cost

May not be used to purchase personal computers or similar technology

May not be used on stadiums or other facilities primarily used for athletic contest. No Central Office.

Jan

Feb

1st - **\$12,530,150.00** Available

March

5th- BOE Resolution to apply
16th – Application Deadline

April

$\$12,530,150.00 / 4 = \$3,132,537.50$

May

3rd - start finance application

June

5th – BOE Resolution to Transfer EMS
28th – Bids Received for Roofing

July

Aug

FINANCE
APPLICATION IN
PROGRESS

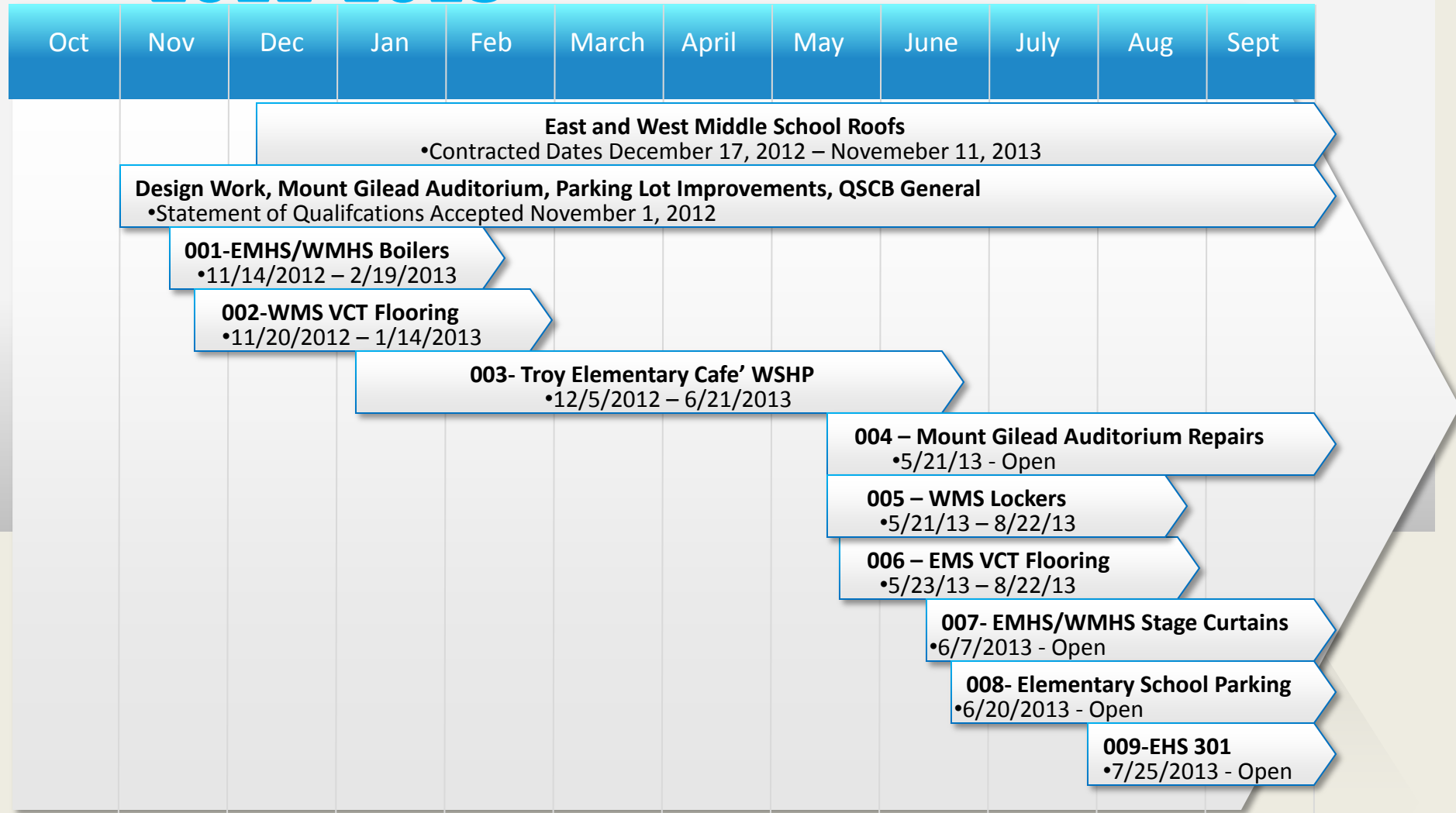
Sep

**27th – BB&T Closes
Loan**

TIMELINE QSCB PROJECTS TO DATE

First Year September 27

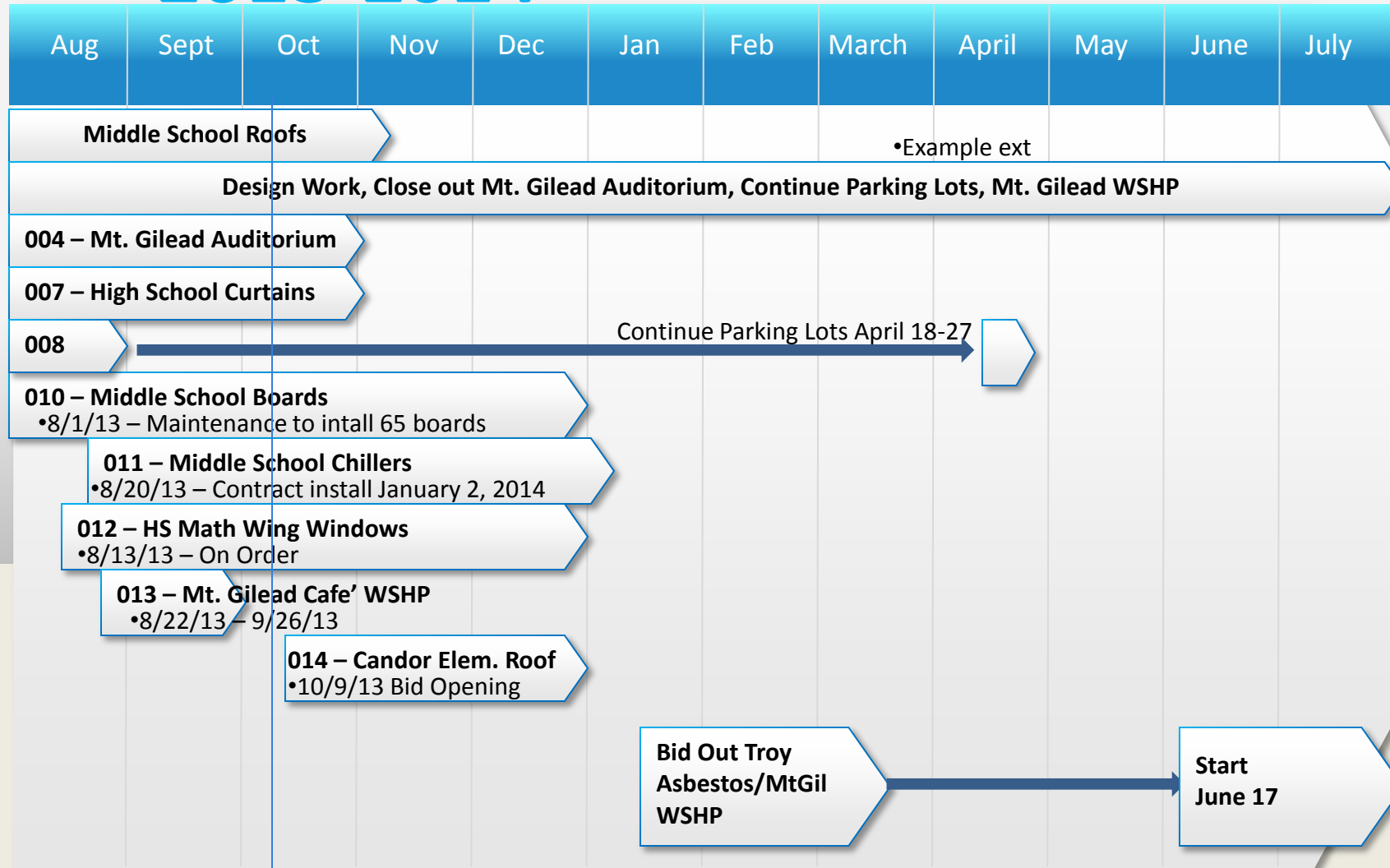
2012-2013



TIMELINE QSCB PROJECTS TO DATE

First Year September 27

2013-2014





001
EHS/WHS
Auditorium
Boilers



002/006
EMS
WMS
VCT
Flooring



003 – Troy Elementary
Café Water Source Heat
Pump Replacement



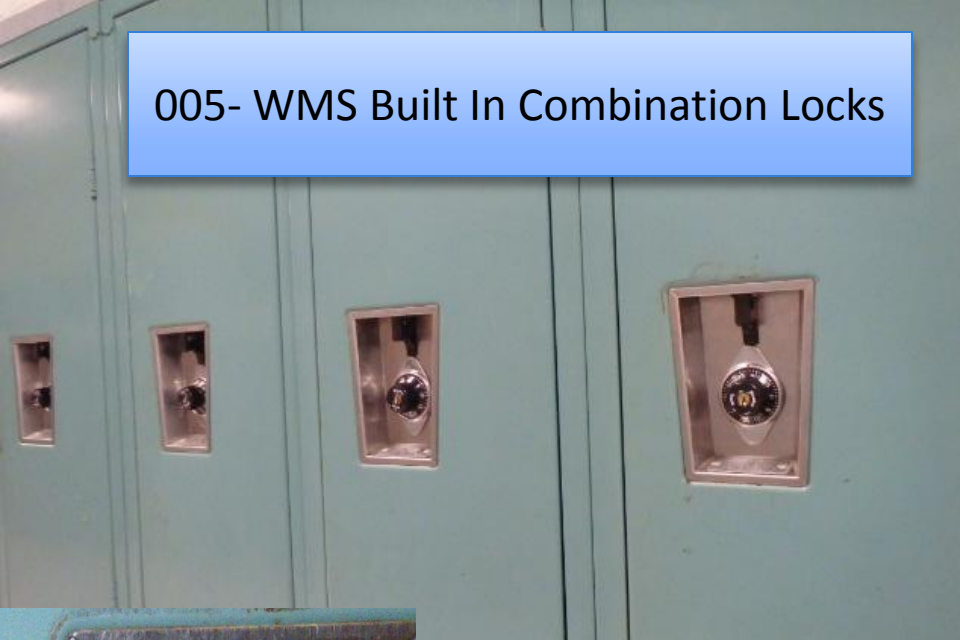
004 – Mount Gilead Auditorium Repairs







005- WMS Built In Combination Locks



(006- EMS VCT-
Previous Slide)



007 – East/West High
School Auditorium
Curtains....In Progress

008 Paving Improvements: Mount Gilead, Star and Troy Elementary Schools

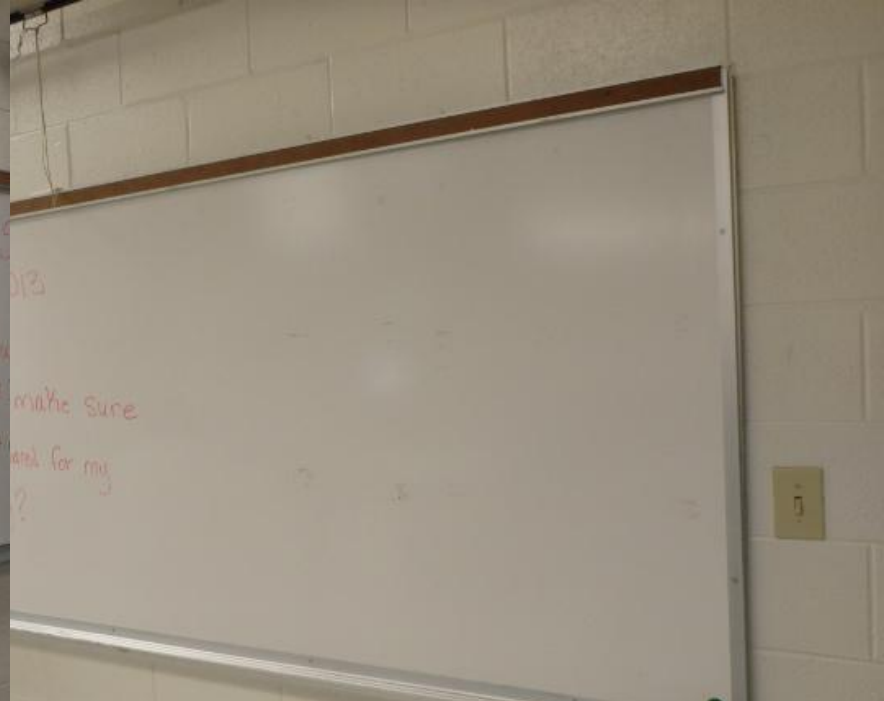
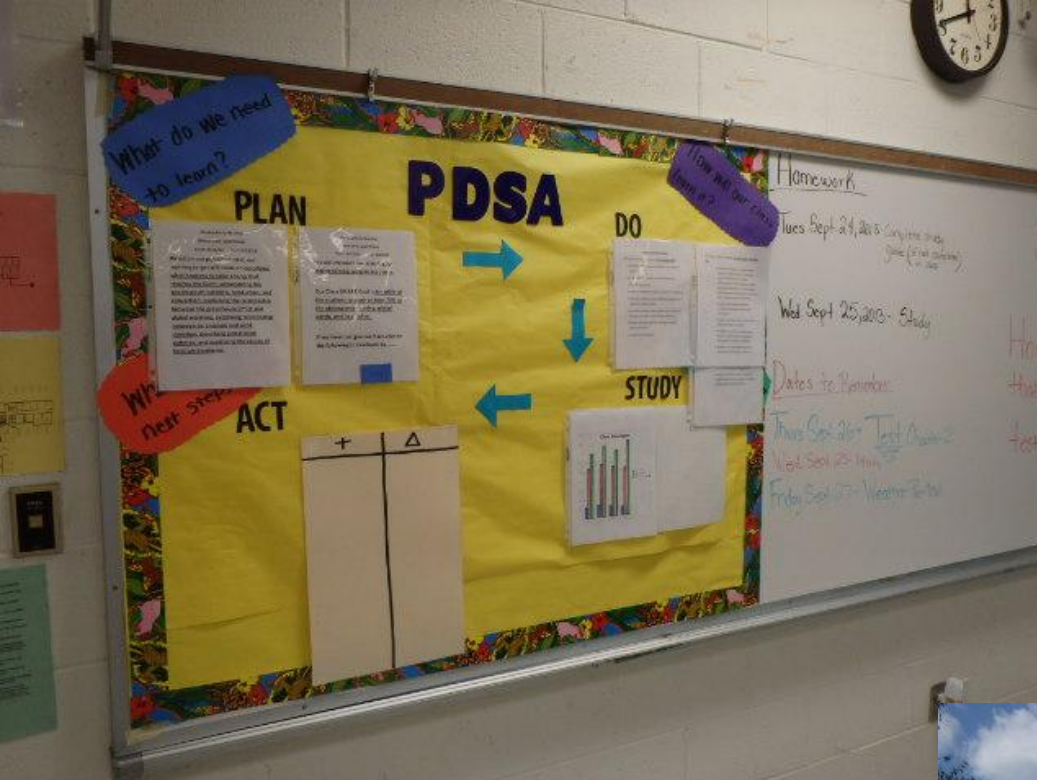








009 – East High School Asbestos Abatement



010- East / West Middle Schools Retro-marker boards.....on order.....to be installed by maintenance.

011- East/West Middle Schools Chiller Replacement Project.....in progress....deadline 1/2/2014.





012- High School Window Replacement (East High)





013 – Mount Gilead Elementary
Dining Room Water Source Heat
Pump





014 – Candor Elementary Roof Improvements
Open Bid on October 9, 2013



East and West Middle Schools Re-Roof Project

Designer: REI Engineers

Contractor: LaFave's Construction

Total Cost: \$1,590,639.00













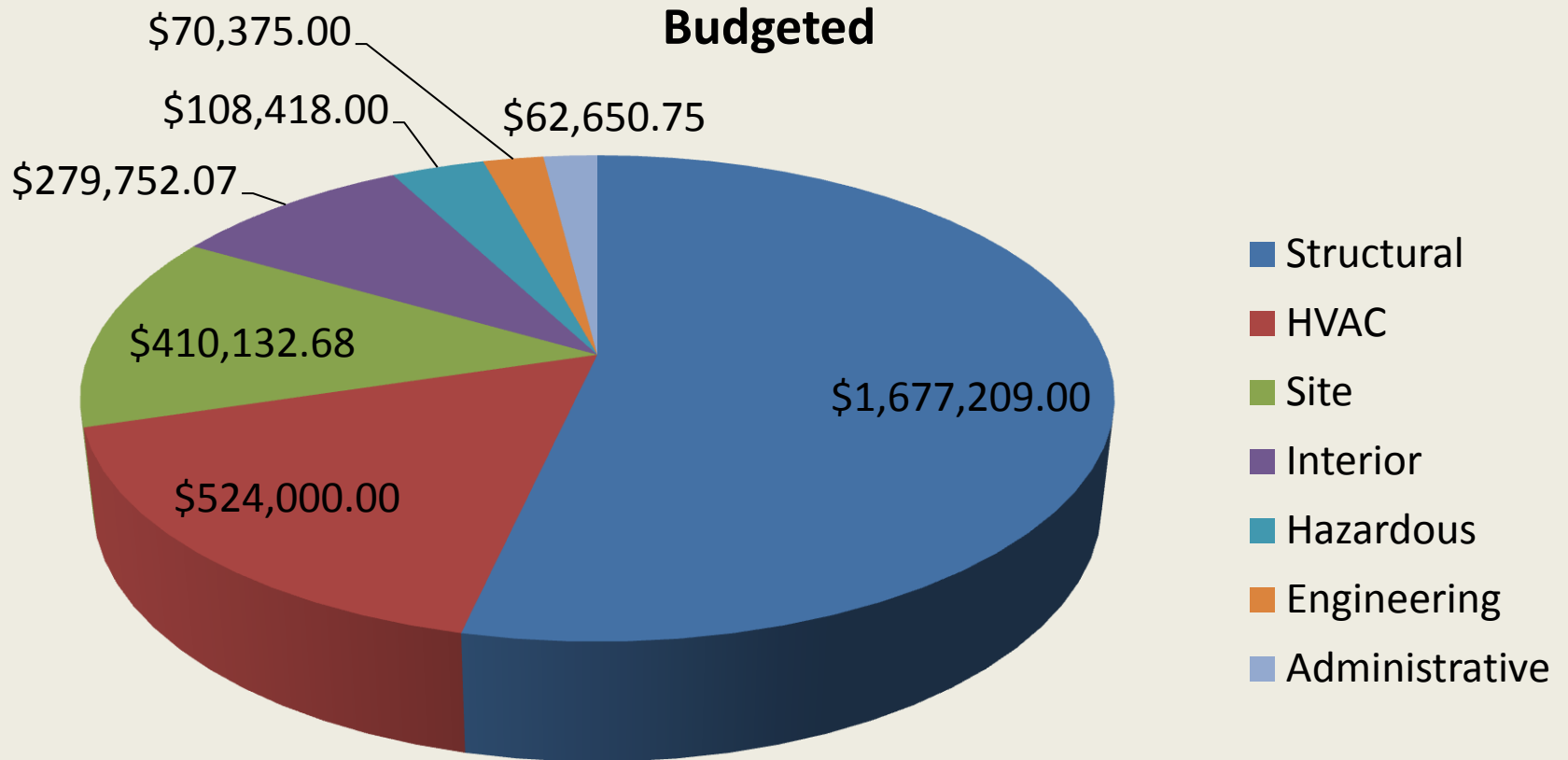






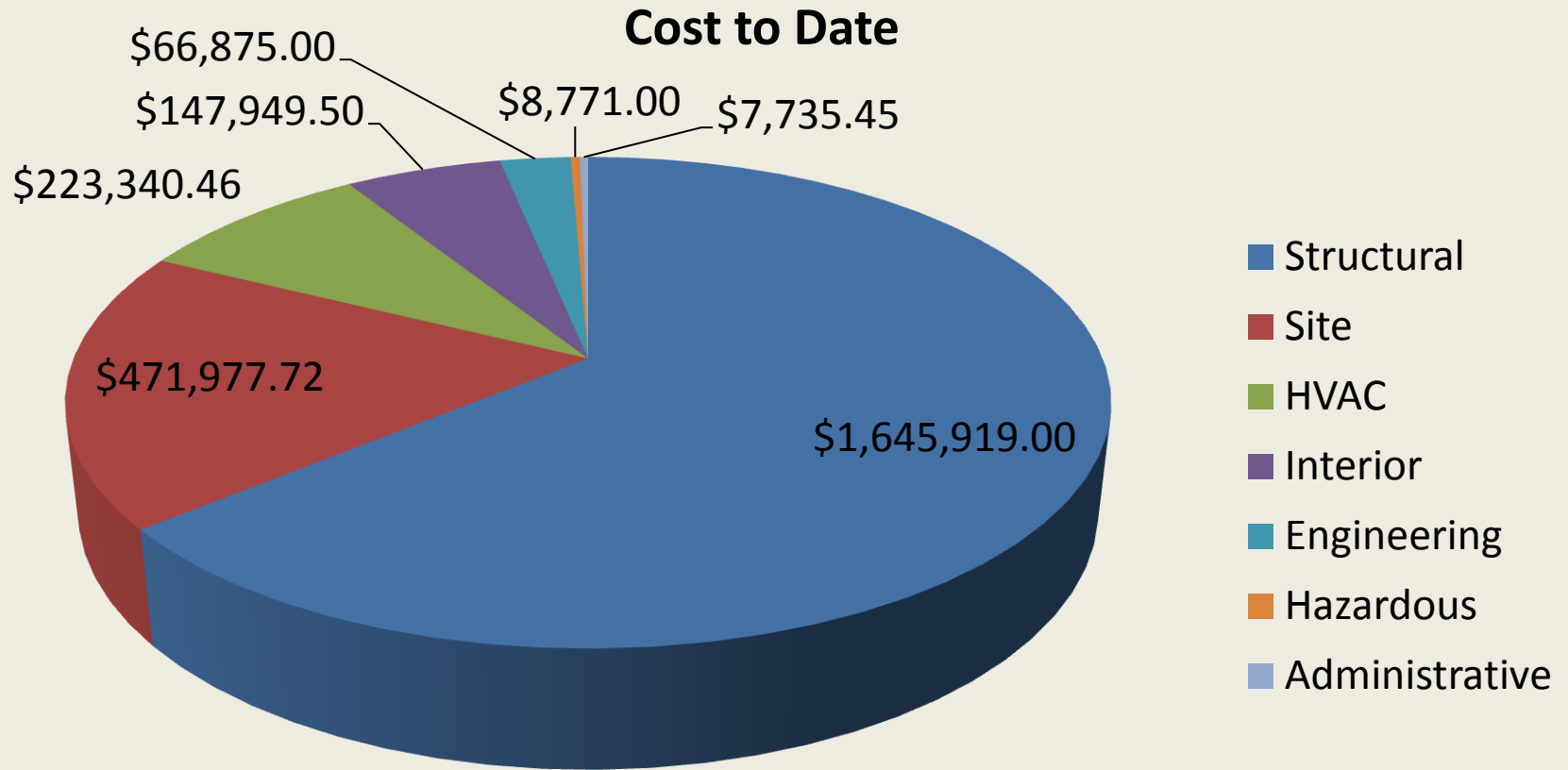


QSCB Budget \$3,132,537.50

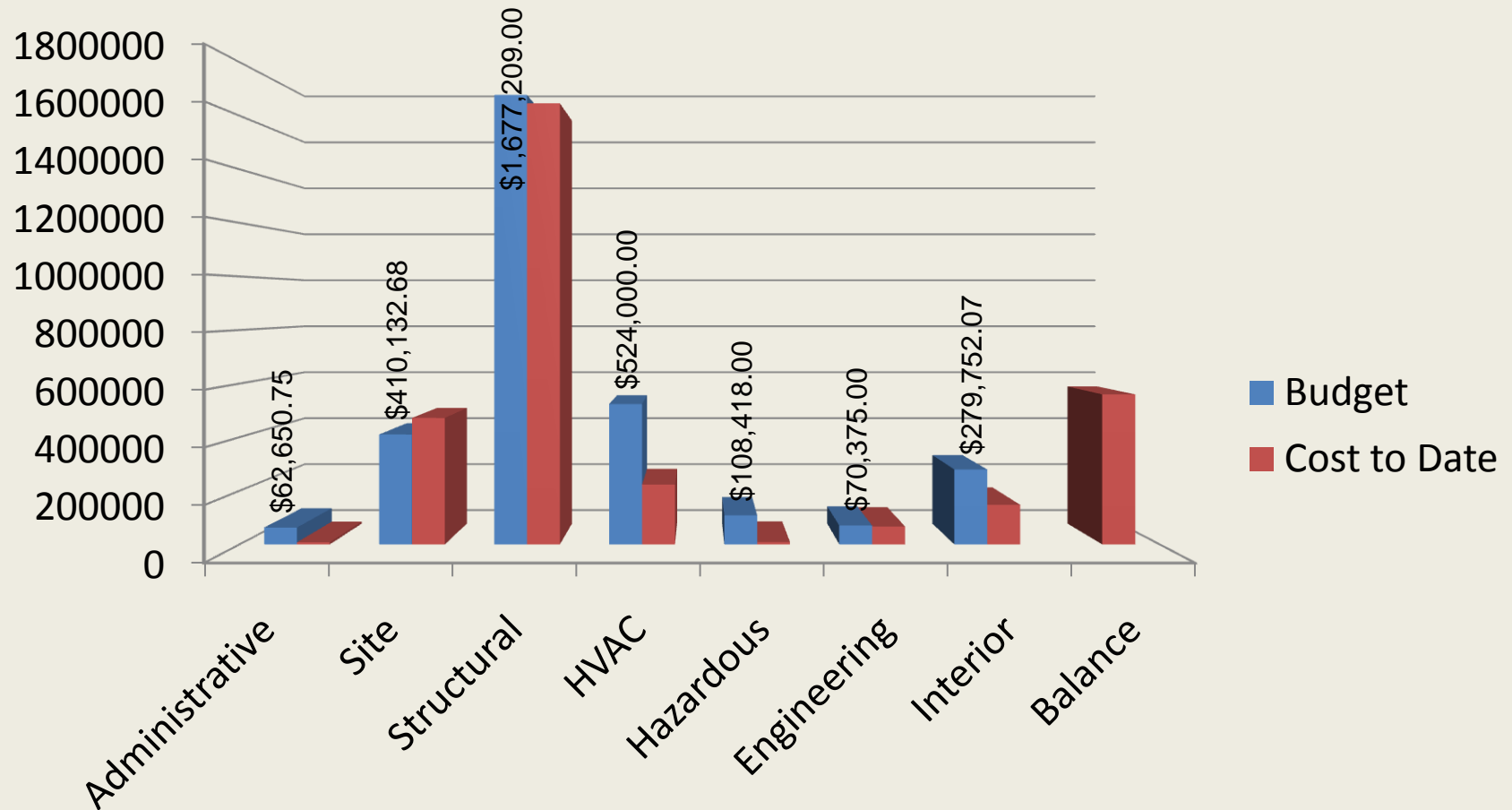


QSCB Cost to Date

\$2,572,568.13 = 82.12%



QSCB Budget/Actual Cost



Montgomery County Schools QSCB Proposed Spending Plan			
	Budgeted	Actual	
Administrative cost, 2% of total request	\$62,650.75		
System Total for Listed Renovations	\$2,790,134.68	\$2,424,618.63	
Remainder for Interior Improvements	\$279,752.07	\$645,268.12	
Total QSCB:	\$3,132,537.50		
<u>Administrative cost, 2% of total request</u>	Budgeted	Actual Cost	Difference
BB&T Closing Cost	\$0.00	\$2,900.00	(\$2,900.00)
Sands Anderson Marks and Miller	\$0.00	\$4,835.45	(\$4,835.45)
Pinnacle Architecture, P.A.	\$0.00	\$0.00	\$0.00
	\$62,650.75	\$7,735.45	\$54,915.30
<u>Site Improvements</u>	Budgeted	Actual Cost	Difference
Repave Parking Lots, Mount Gilead, Star, Troy Elem.	\$341,132.68	\$431,977.72	(\$90,845.04)
Change Order For Unsuitable Soil	\$0.00	\$0.00	
EMS/WMS Downspout Drainage/Grading	\$50,000.00	\$40,000.00	\$10,000.00
Star Elementary Awing Deck Replacement	\$15,000.00	Not specified	
Learning Academy Front Grading/Drainage Improvements	\$4,000.00	Not specified	
	\$410,132.68	\$471,977.72	(\$61,845.04)
<u>Building/Exterior/Structure</u>	Budgeted	Actual Cost	Difference
East/West Middle School Replacement Roofs	\$1,479,823.00	\$1,479,823.00	\$0.00
Middle School CO order for wall panels	\$70,816.00	\$70,816.00	\$0.00
Mt. Gilead Auditorium Roof Replacement/Structural Repairs	\$84,567.00	\$67,980.00	\$16,587.00
Change Order to Add Stoops	\$0.00	\$23,400.00	(\$23,400.00)
CO unit cost for wet insulation	\$0.00	\$3,900.00	(\$3,900.00)
Candor Elementary Office/Kindergarten Roof AL Coating	\$14,382.00	Open 10/9/13	
Candor Gym Roof Elastomeric Coat Roof	\$27,621.00	Open 10/9/13	
	\$1,677,209.00	\$1,645,919.00	\$31,290.00
<u>Plumbing/HVAC/Electrical</u>	Budgeted	Actual Cost	Difference
East/West Middle School Chillers	\$240,000.00	\$127,000.00	\$113,000.00
East/West High Auditorium Boiler Replacements	\$25,000.00	\$19,621.46	\$5,378.54
Mt. Gilead Elementary Classroom 3 Ton unit replacement	\$160,000.00	In Design	
Mt. Gilead 20 Ton Cafeteria HVAC replacement	\$42,000.00	\$28,029.00	\$13,971.00
Troy Elementary 20 Ton Cafeteria HVAC replacement	\$42,000.00	\$48,690.00	(\$6,690.00)
Upgrade energy management from dial up to T1	\$15,000.00	Not specified	
	\$524,000.00	\$223,340.46	\$300,659.54
<u>Hazardous Materials/Environmental</u>	Budgeted	Actual Cost	Difference
Troy Elementary Old Wing Asbestos Abatement	\$70,657.00	Bid Summer 2014	
Troy Elementary Replace VCT in Old Wing	\$25,761.00	Bid Summer 2014	
East High Science Classrooms Asbestos Abatement	\$12,000.00	\$8,771.00	\$3,229.00
	\$108,418.00	\$8,771.00	\$99,647.00
<u>Engineering/Consulting</u>	Budgeted	Actual Cost	Difference
REI rebid of middle school roofs	\$2,500.00	\$2,500.00	\$0.00
REI CA of middle school roofs	\$36,125.00	\$36,125.00	\$0.00
Design work for Mount Gilead Auditorium	\$12,250.00	\$12,250.00	\$0.00
Engineering for parking lot replacements	\$16,000.00	\$16,000.00	\$0.00
Engineering for Chiller Replacement/Review Package	\$3,500.00	In Progress	
	\$70,375.00	\$66,875.00	\$3,500.00
	\$2,790,134.68	\$2,424,618.63	\$365,516.05
<u>Interior Improvements - Includes VCT, Painting, Fixed Classroom Accessories, Overhead Ceilings, Other.</u>			
<u>School</u>	Budgeted	Allotted	Balance
Candor Elementary, 71438 Sq/Ft	\$28,353.17	\$0.00	\$28,353.17
Star Elementary, 53944 Sq/Ft	\$21,409.94	\$0.00	\$21,409.94
Troy Elementary, 56164 Sq/Ft	\$22,291.04	\$0.00	\$22,291.04
Page Street Elementary, 57500 Sq/Ft	\$22,821.29	\$0.00	\$22,821.29
Mount Gilead Elementary, 61812 Sq/Ft	\$24,532.69	\$0.00	\$24,532.69
Learning Academy, 6088 Sq/Ft	\$2,416.28	\$0.00	\$2,416.28
East Middle, 71980 Sq/Ft	\$28,568.28	\$20,621.08	\$7,947.20
West Middle, 80142 Sq/Ft	\$31,807.71	\$33,035.42	(\$1,227.71)
East/West High School, 225789 Sq/Ft	\$89,613.84	\$94,293.00	(\$4,679.16)
Green Ridge Elementary - Painting Only 20000 Sq/Ft	\$7,937.84	\$0.00	\$7,937.84
Administration Office, 0 Sq/ft NO FUNDS ALLOTTED	\$0.00	\$0.00	\$0.00
	\$279,752.07	\$147,949.50	\$131,802.57
704857			
\$0.40			
		\$2,572,568.13	

QUESTIONS & ANSWERS

