

Establish Construction Budget & Revise Scope

- (n) Summary 1-2019: JBRC Item 14. (H73) Vocational Rehabilitation Department
 Project: 9614, Oconee Pickens VR Center Expansion & Roof Replacement
 Included in Annual CPIP: Yes – 2017 CPIP Priority 2 of 5 in FY19 (estimated at \$1,900,000) &
 2018 CPIP Priority 1 of 2 in FY19 (estimated at \$3,069,358)
 Admin. Phase I Approval: October 2017

CHE Recommended Approval: N/A

Ref: Supporting document pages 136-147

<u>Source of Funding</u> <u>Detail</u>	<u>Original Budget</u> <u>Amount</u>	<u>Cumulative</u> <u>Changes Since</u> <u>Original Budget</u>	<u>Current Budget</u>	<u>Current Budget</u> <u>Adjustment</u> <u>Requested</u>	<u>Total Budget</u> <u>After Current</u> <u>Adjustment</u>
FY16-17 Capital Reserve	28,500.00	0.00	28,500.00	771,500.00	800,000.00
Federal, State Vocational Rehabilitation Grant	0.00	0.00	0.00	2,269,358.00	2,269,358.00
All Sources	<u>28,500.00</u>	<u>0.00</u>	<u>28,500.00</u>	<u>3,040,858.00</u>	<u>3,069,358.00</u>

Funding Source: \$28,500 FY16-17 Capital Reserve Funds. \$2,269,358 Federal, State Vocational Rehabilitation Funds, which are grant funds received to be used in the provision of VR services.

Request: Revise the scope of work and increase budget to \$3,069,358 (add \$771,500 FY16-17 Capital Reserve Funds and \$2,269,358 Federal, State Vocational Rehabilitation Grant Funds) for the design and construction of a 8,200 square foot addition and a 1,407 square foot renovation to the existing VR Center with production area space, offices, classrooms, and a renovated conference room. The Phase I scope of work included the design and construction of an 8,100 square foot addition to the existing Work Training Center with production area space, clean work room, offices, and storage. The Phase II request includes an additional 100 square feet for the addition, and renovations to 1,407 square feet of the existing VR Center. Additional offices and classroom spaces are now also needed to expand their services under WIOA (Workforce Innovation and Opportunity Act), which is their new federal regulation. One of the existing classrooms is presently being used as offices. It is now necessary to renovate a portion of the existing area office and to add the needed offices and classrooms in addition to the production space increase. Adequate space does not presently exist to perform the increase in contract work and to provide the required training. The addition is needed to increase capacity to serve the growing client population in this region, as well as, to increase the types of subcontract work necessary to train clients for competitive employment. The Job Readiness Training Center has experienced significant growth over the last 10 years and several contracts with local companies had to be turned down due to the limited floor space available to stage and perform contract work. Average client daily attendance has gone from just over 38 clients to 55 clients a day. The number of clients served has gone from 191 to 253. Limited office space has resulted in sharing offices for the 26 staff, and the center needs classroom spaces for adult education and job preparedness instruction. A total roof replacement of the existing 29 year old 20,000 square foot built up roof and application of roof insulation and styrene-butadiene-styrene (SBS) smooth granular surfaced

modified bitumen roofing system with associated flashings and metal work remains part of this project. Removal of asbestos roofing and flashing materials may be required. The new roofing system will include a 20 year warranty. The agency estimates total project costs at \$3,069,358 with additional annual operating costs of \$8,000 in year 1 and \$12,000 in years 2 and 3. The agency anticipates execution of the construction contract in January 2019 and completion of construction in November 2019.

Phase II Increase

- (o) Summary 1-2019: JBRC Item 15. (H09) The Citadel
 Project: 9612, Bastin Hall – School of Business
 Included in Annual CPIP: Yes – 2018 CPIP Priority 1 of 4 in FY19 (estimated at \$25,840,000)
 JBRC/SFAA Phase I Approval: October 2014 (estimated at \$17,000,000)
 JBRC/SFAA Phase II Approval: August 2016 (estimated at \$20,200,000)

 CHE Recommended Approval: Pending CHE Board Approval on 8/2/18

 Ref: Supporting document pages 148-156

<u>Source of Funding</u> <u>Detail</u>	<u>Original Budget</u> <u>Amount</u>	<u>Cumulative</u> <u>Changes Since</u> <u>Original Budget</u>	<u>Current Budget</u> <u>Current Budget</u>	<u>Current Budget</u> <u>Adjustment</u> <u>Requested</u>	<u>Total Budget</u> <u>After Current</u> <u>Adjustment</u>
Other, Citadel Foundation Gift	250,000.00	19,950,000.00	20,200,000.00	5,640,000.00	25,840,000.00
All Sources	<u>250,000.00</u>	<u>19,950,000.00</u>	<u>20,200,000.00</u>	<u>5,640,000.00</u>	<u>25,840,000.00</u>

Funding Source: \$25,840,000 Other, Citadel Foundation Gift Funds, which are a combination of donations and bonds issued by The Citadel Foundation. The source of repayment for the bonds will be donations received by The Citadel Foundation.

Request: Increase budget to \$25,840,000 (Other, Citadel Foundation Gift Funds) to cover higher than expected market costs in Charleston to complete the project. This market condition produced three (3) contractor bids that exceeded the project budget, and also exceeded the 10% which would have allowed The Citadel to negotiate with the lowest responsible bidder. The project will construct a new 45,320 square foot facility to house the Tommy & Victoria Baker School of Business, which is currently housed in Bond Hall. The new building will be located to the south of Bond Hall and The Citadel’s Human Resources building. The project has been designed to meet Two Green Globes Certification with anticipated energy savings of \$610,263.95 over a 30 year period. The facility will be a three-story steel frame building constructed on Citadel property along Haygood Avenue as you approach Haygood Gate. The facility will include 6 flat classrooms, 2 tiered classrooms, group study rooms, financial services lab, innovation technology lab, 40 administration and faculty offices, and a 2,100 square foot common area to support collaboration among students, faculty, and visitors. The building is the first completely new academic facility to be constructed on the campus since 1974 and will comply with all standards for a 21st century academic facility. The School of Business houses the largest undergraduate major and a graduate program with an approximate 668 day and 69 evening undergraduate students, 210 MBA students, and 40 faculty and staff. Once the School of Business currently housed in Bond Hall relocates to the new building, it is planned for the Zucker School of Education to move out of Capers Hall and backfill the vacated space in Bond Hall. The agency estimates total project costs at \$25,840,000 with additional annual operating costs of \$135,520 in year 1, \$150,870 in year 2, and \$170,000 in year 3. The agency anticipates execution of the construction contract in November 2018 and completion of construction in June 2020.

- (p) Summary 1-2019: JBRC Item 16. (P24) Department of Natural Resources
 Project: 9966, Richland-Wateree Range Improvements
 Included in Annual CPIP: Yes – 2018 CPIP Priority 3 of 15 in FY19 (estimated at \$1,522,274)
 JBRC/SFAA Phase I Approval: April 2017 (estimated at \$900,000)
 JBRC/SFAA Phase II Approval: August 2017 (estimated at \$957,829)

CHE Recommended Approval: N/A

Ref: Supporting document pages 157-164

<u>Source of Funding Detail</u>	<u>Original Budget Amount</u>	<u>Cumulative Changes Since Original Budget</u>	<u>Current Budget</u>	<u>Current Budget Adjustment Requested</u>	<u>Total Budget After Current Adjustment</u>
Federal	13,500.00	944,329.00	957,289.00	564,445.00	1,522,274.00
All Sources	<u>13,500.00</u>	<u>944,329.00</u>	<u>957,289.00</u>	<u>564,445.00</u>	<u>1,522,274.00</u>

Funding Source: \$1,552,284 Federal Grant Funds from the US Fish Wildlife Service – Wildlife Restoration funds as provided for through the Pittman Robertson Act

Request: Increase the project budget by \$564,445 to \$1,552,274. The agency originally completed pre-design and design work based on estimates from a similar project constructed in Charleston County (Twin Ponds Rifle Range) in fiscal year 2016-17. Bids for the project were higher than originally estimated: \$106,385 versus original estimate of \$63,500 in professional services fees; \$1,326,158 versus original estimate of \$774,040 in site development costs; and \$132,616 versus original estimate of \$77,404 as a contingency. The agency attributes the increase in costs to a business climate with significant demand for construction services, along with an abundance of work that has resulted from natural disasters in recent years. The project is designed to provide a safe area for constituents to participate in recreational shooting or to practice shooting prior to hunting, an area that the agency can utilize for training for hunter education students, and recruitment for hunters and recreational shooters. The project involves the renovation of the existing 100-yard rifle range; 25-yard pistol range that includes construction of impact and containment berms; covered firing line sheds; range office; road and parking lot improvements; trap bunkers; and ADA access to each range and skeet/trap fields. All components are designed to bring the facility into compliance with ADA requirements and safety standards of the National Rifle Association and the South Carolina Department of Natural Resources. The agency expects to begin construction in October, 2018 with completion in March, 2019, and estimates total project costs at \$1,522,274 with no additional annual operating costs.

- (q) Summary 1-2019: JBRC Item 17. (P28) Department of Parks, Recreation & Tourism
 Project: 9762, Welcome Center Rebuild - Dillon
 Included in Annual CIP: Yes – 2016 CIP Priority 2 of 10 in FY18 (estimated at \$4,500,000)
 Admin. Phase II Approval: February 2017 (estimated at \$4,000,000)
 Admin. Phase II Budget Increase (Transfer from Projects 9669 & 9741) Approval:
 June 2017 (estimated at \$4,138,498.34)

CHE Recommended Approval: N/A

Ref: Supporting document pages 165-174

<u>Source of Funding Detail</u>	<u>Original Budget Amount</u>	<u>Cumulative Changes Since Original Budget</u>	<u>Current Budget</u>	<u>Current Budget Adjustment Requested</u>	<u>Total Budget After Current Adjustment</u>
FY16 Capital Reserve	4,000,000.00	0.00	4,000,000.00	0.00	4,000,000.00
Appropriated State, Tourism Sales	0.00	96,305.60	96,305.60	0.00	96,305.60
Other, Motion Picture Incentive	0.00	42,192.74	42,192.74	1,038,045.00	1,080,237.74
All Sources	<u>4,000,000.00</u>	<u>138,498.34</u>	<u>4,138,498.34</u>	<u>1,038,045.00</u>	<u>5,176,543.34</u>

Funding Source: \$4,000,000 FY16 Capital Reserve. \$96,305.60 Appropriated State, Tourism Sales. \$1,080,237.74 Other, Motion Picture Incentive, which are funds provided by Proviso 49.8 from FY14, and can be used by the department for capital improvements to the state's Welcome Centers, for deferred maintenance and capital projects at state parks, and for marketing/advertising.

Request: Increase budget to \$5,176,543.34 (FY16 Capital Reserve, Appropriated State, Tourism Sales and Other-Motion Picture Incentive Funds) to cover the lowest bid plus three alternates provided in the original bid, with allowances for IT infrastructure and furnishings. The scope of work for this project is to replace the existing Welcome Center in Dillon County along with associated site work. The Dillon center was built in 1971 and is 5,000 square feet. It is one of the busiest centers in the state. In 2003 a new section of restrooms were added to accommodate the visitors; work and storage areas were reconfigured and enlarged and the reception area was remodeled. SCPRT hopes to keep the center open during the construction process, however that will have to be determined during the planning, development and construction process. The new facility will be 8,323 square feet. This center was selected due to the visitation numbers and evaluation by staff for much needed changes in the reception area. New facilities will better meet the needs of the travelers and staff assisting with information and reservation services. The agency estimates total project costs at \$5,176,543.34 with additional annual operating cost savings of \$18,000 in years 1 thru 3. The agency anticipates execution of the construction contract in October 2018 and completion of construction in August 2019.

- (r) Summary 1-2019: JBRC Item 18. (P28) Department of Parks, Recreation & Tourism
 Project: 9764, State Park Piers Repair
 Included in Annual CIP: Yes – 2016 CIP Priority 3 of 10 in FY18 (estimated at \$2,200,000)
 Admin. Phase II Approval: May 2017 (estimated at \$2,200,000)

CHE Recommended Approval: N/A

Ref: Supporting document pages 175-184

<u>Source of Funding</u> <u>Detail</u>	<u>Original Budget</u> <u>Amount</u>	<u>Cumulative</u> <u>Changes Since</u> <u>Original Budget</u>	<u>Current Budget</u> <u>Current Budget</u>	<u>Current Budget</u> <u>Adjustment</u> <u>Requested</u>	<u>Total Budget</u> <u>After Current</u> <u>Adjustment</u>
FY17 Appropriated State, Proviso 118.16 nonrecurring	2,200,000.00	0.00	2,200,000.00	0.00	2,200,000.00
Other, Insurance Reserve	0.00	0.00	0.00	890,525.88	890,525.88
All Sources	<u>2,200,000.00</u>	<u>0.00</u>	<u>2,200,000.00</u>	<u>890,525.88</u>	<u>3,090,525.88</u>

Funding Source: \$2,200,000 FY16-17 Appropriated State, Proviso 118.16 (nonrecurring).
 \$890,525.88 Other, Insurance Reserve, which are funds received for facility
 damages.

Request: Increase budget to \$3,090,525.88 (FY17 Appropriated State & Other, Insurance
 Reserve Funds) to add insurance proceeds due to damage incurred to the
 facilities from hurricane impact. The pier project repairs are also now projected
 to cost more due to damages sustained during the storm events. What was
 initially a repair of the dock at Edisto Beach is now completely replacing the
 entire structure that has been damaged beyond repair due to storm damage. Also,
 upon beginning the project, it was discovered that pilings at Myrtle Beach that
 had previously appeared to be adequate, have now been found to be infected with
 sea worms upon inspection, and will have to be replaced, as well as, the need to
 replace more hardware than originally believed. As this project progresses, there
 will also be future budget increases requested for this project as project repairs
 are completed that are eligible for approximately \$700,000 to \$800,000 in
 FEMA reimbursements. Age and usage have deteriorated these facilities making
 repairs necessary for continued operation and visitor safety. The agency
 estimates total project costs at \$3,090,525.88 with no additional annual operating
 costs. The agency anticipates execution of the construction contract in August
 2018 and completion of construction in June 2019.

Change Source of Funds

- (s) Summary 1-2019: JBRC Item 19. (H59) Piedmont Technical College
 Project: 9886, Piedmont Upstate Center for Manufacturing Excellence
 Included in Annual CPIP: Yes – 2016 CPIP Priority 1 of 1 in FY18 (estimated at \$12,305,000)
 JBRC/SFAA Phase I Approval: June 2004 (estimated at \$5,647,500)
 Admin. Phase I Increase Approval: March 2017 (estimated at \$3,981,305)
 JBRC/SFAA Phase II Approval: June 2017 (estimated at \$14,800,000)

CHE Recommended Approval: 5/25/18

Ref: Supporting document pages 185-196

<u>Source of Funding Detail</u>	<u>Original Budget Amount</u>	<u>Cumulative Changes Since Original Budget</u>	<u>Current Budget</u>	<u>Current Budget Adjustment Requested</u>	<u>Total Budget After Current Adjustment</u>
Appropriated State, FY17 Proviso 118.16	0.00	3,750,000.00	3,750,000.00	0.00	3,750,000.00
Federal, EDA Grant	0.00	0.00	0.00	1,500,000.00	1,500,000.00
Other, PTC Local Funds	250,000.00	4,700,304.00	4,950,304.00	(1,500,000.00)	3,450,304.00
Other, Greenwood Local Sales Tax	0.00	6,099,696.00	6,099,696.00	0.00	6,099,696.00
All Sources	<u>250,000.00</u>	<u>14,550,000.00</u>	<u>14,800,000.00</u>	<u>0.00</u>	<u>14,800,000.00</u>

Funding Source: \$3,750,000 Appropriated State, FY17 Proviso 118.16 (nonrecurring).
 \$1,500,000 Federal, EDA Grant. \$3,450,304 Other, PTC Local Funds, which are a combination of a dedicated capital fee (\$150 per fulltime student) included in their tuition, and residual balance transfers that have been approved by their Area Commission. \$6,099,696 Other, Greenwood Local Option Sales Tax, which are funds to be received quarterly starting in January 2018 from the 2016 Greenwood County local option sales tax appropriation.

Request: To change the funding source for \$1,500,000 from PTC Local Funds to EDA Grant Funds. This project is for the construction of a new facility that will be used to house several industrial programs at the college such as CNC Technology, Welding and Mechatronics. A section of the building will also allow for specialized training programs. The current facilities used by the programs are undersized and outdated. The 45 year old labs and classrooms continue to be a safety, code and deferred maintenance concern. Existing space requirements needed for an ideal teaching environment is inadequate. The new 45,500 square foot Industrial Training Center is being constructed on an 8 acre property located adjacent to the Greenwood Campus as described in the College Vision 2020 plan. The facility will include new classrooms, machine tool and CNC labs, a welding lab with 45 stations, administrative offices and 5,000 square foot of flexible lab space for Ready SC Industrial Training. It will also provide the programs with updated safety equipment to better support new and evolving local, state, and federal requirements. The new facility will meet the two Green Globes sustainability design process and construction requirement with a potential \$121,100 in operating costs savings over a 30 year period. The college expects to serve approximately 441 students, instructors, and administrative personnel throughout the day, afternoon, and evening classes. The Economic

Development Division trains 750 students in customized training programs a year that are located off campus due to the lack of current facility space on campus. These students, plus additional students will be able to use this centralized space for training. The agency estimates total project costs at \$14,800,000 with additional annual operating costs of \$180,750 in year 1, \$189,787 in year 2, and \$199,276 in year 3. The agency anticipates completion of construction in December 2019.

Preliminary Land Acquisition

- (t) Summary 1-2019: JBRC Item 20. (H34) University of South Carolina - Upstate
 Project: 9547, Hall Parcel Land Acquisition
 Included in Annual CPIP: Yes – 2017 CPIP Priority 1 of 1 in FY18 (estimated at \$270,000)
 JBRC/SFAA Phase I Approval: N/A

CHE Recommended Approval: 05/11/18

Ref: Supporting document pages 197-203

<u>Source of Funding</u> <u>Detail</u>	<u>Original Budget</u> <u>Amount</u>	<u>Cumulative</u> <u>Changes Since</u> <u>Original Budget</u>	<u>Current Budget</u>	<u>Current Budget</u> <u>Adjustment</u> <u>Requested</u>	<u>Total Budget</u> <u>After Current</u> <u>Adjustment</u>
Other, Institutional	0.00	0.00	0.00	20,000.00	20,000.00
All Sources	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>20,000.00</u>	<u>20,000.00</u>

Funding Source: \$20,000 Other, Institutional Funds, which are funds available to the university from a variety of sources including tuition and fees and sales and services activities.

Request: Establish project and budget for \$20,000 (Other, Institutional Funds) to procure investigative studies required to adequately evaluate property prior to purchase. The college is considering the acquisition of approximately 5.64 acres of private property that is within the campus realm. There is a small residential structure on the property that was constructed in 1953. However, there is no plan to occupy the structure and it is expected to be demolished when the land is developed. The acreage will enable the future realignment of the curvilinear drive accessing the west side of the campus from Valley Falls Road. The effect of realigning the road would provide a more direct and safer entrance to the west side of the campus and, more importantly, enable the creation of a running track and parking adjacent to existing recreation fields. The property is currently being offered for sale by Roy Hall. Once the property is purchased, it is planned that a Track and Field Facility (included in the CPIP for FY19-20) will be constructed on this property, which is expected to be funded by private funds and contributions. The agency estimates the land acquisition will cost approximately \$270,000 to \$350,000 with additional annual operating costs of \$15,000 in years 1 thru 3.

AGENCY: Jobs-Economic Development Authority

PROJECT/SUBJECT: Annual Report

In 1983, the Jobs-Economic Development Authority (JEDA) was established to assist businesses with funding opportunities needed to advance economic growth. JEDA assists in the financing of eligible projects by serving as a conduit issuer of special obligation revenue bonds (entities borrow money through JEDA).

Act 80 of 2017, which became effective on June 1, 2017, amended JEDA's enabling legislation to require JEDA to report its activities with regard to the issuance of bonds to the Joint Bond Review Committee by July 31 each year.

JEDA has submitted three reports:

- 1) JEDA's bond closings for Fiscal Year 2017-18
- 2) FY 2017-18 Approvals of the Coordinating Council Enterprise Committee
- 3) JEDA's 2017 Annual Report

The reports are provided as information to the Committee.

COMMITTEE ACTION:

Receive as information the three reports submitted by the Jobs-Economic Development Authority.

ATTACHMENTS:

- 1) Bond Closings, July 1, 2017 to June 30, 2018
- 2) Coordinating Council Enterprise Committee Approvals for FY 2017-18
- 3) JEDA's 2017 Annual Report
- 4) Section 2, Act 80 of 2017

SOUTH CAROLINA JOBS-ECONOMIC DEVELOPMENT AUTHORITY
BOND CLOSING REPORT- FISCAL YEAR 2018
JULY 1, 2017 - JUNE 30, 2018



COMPANY	COUNTY	FINAL BOND AMOUNT	DATE CLOSED	JOBS CREATED	JOBS RETAINED	NOTES
CareAlliance/Roper St. Francis 2017B	Charleston/Berkeley	\$22,000,000	7/18/2017	0	5600	New Capital Expenditures
Care Alliance/Roper St. Francis 2017C	Charleston/Berkeley	\$21,105,000	8/2/2017	0	see above	Refunds Series 2014D
Pinewood Preparatory School	Summerville	\$4,905,000	8/29/2017	0	116	Refunds Series 2008
Regional Medical Center 2017A	Orange/Calhoun	\$6,680,000	9/12/2017	0	1200	Refunds Series 2009 & 2012
Regional Medical Center 2017B	Orange/Calhoun	\$24,205,000	9/12/2017	see above	see above	Refunds Series 2009 & 2012
SC Episcopal Home Still Hopes	Lexington	\$39,325,000	9/20/2017	10	297	Construction of Skilled Nursing & Residential Care Facility
Burroughs & Chapin 2017A	Horry	\$28,030,000	10/5/2017	0	8229	Refund Series 2007 A & B
Burroughs & Chapin 2017B	Horry	\$3,155,000	10/5/2017	see above	see above	Refund Series 2007 A & B
MUSC Strategic Ventures 2017	Charleston	\$46,000,000	10/31/2017	25	107	Construction of Medical Office Building
CR River Park 2017C	Horry	\$3,750,000	10/31/2017	see below	see below	Construction of Assisted Living Facility [see below]
Georgetown Hospital 2017	Horry	\$45,295,000	11/1/2017	50	1800	Construction of Tidelands Medical Park Market Commons
Bon Secours/St.Francis Hospital	Greenville	\$69,925,000	11/1/2017	0	3400	Refund Series 2008A
Lutheran Homes of South Carolina	Aiken/Chas/Lex/Rich/Spart	\$12,855,000	11/21/2017	0	1179	Refunding Series 2007
CR River Park 2017A	Horry	\$10,845,000	11/29/2017	65	0	Construction of Assisted Living Facility
CR River Park 2017B	Horry	\$3,500,000	11/29/2017	see above	see above	As Above
Hampton Regional Medical Center	Hampton	\$33,570,000	12/20/2017	0	175	Refund Series 2006/capital improvements to Medical Ctr
RePowerSouth	Berkeley	\$43,850,000	12/21/2017	100	4	Construction of Solid Waste Recycling & Recovery Facility
Presbyterian Communities of SC 2017A	Lexington	\$4,705,000	12/28/2017	0	100	Aquisition of Laurel Crest Retirement Center
Presbyterian Communities of SC 2017B	Lexington	\$2,175,000	12/28/2017	see above	see above	As Above
Presbyterian Communities of SC 2017C	Lexington	\$1,990,000	12/28/2017	see above	see above	As Above
Presbyterian Communities of SC 2017D	Lexington	\$12,390,000	12/28/2017	see above	see above	As Above
CR Lakeside Place 2018A	Lexington	\$11,175,000	3/28/2018	55	0	Construction of Assisted Living Facility
CR Lakeside Place 2018B	Lexington	\$750,000	3/28/2018	see above	see above	As Above
City of Rock Hill 2018A	York	\$20,810,000	4/18/2018	11	0	Acquisition of Indoor Athletic Facility
City of Rock Hill-2018B	York	\$485,000	4/18/2018	see above	see above	As Above
Aiken Memory Care 2018A	Aiken	\$9,335,000	4/20/2018	66	0	Construction of Assisted Living/Memory Care Facility
Aiken Memory Care 2018B	Aiken	\$1,075,000	4/20/2018	see above	see above	As Above
Aiken Memory Care 2018C	Aiken	\$590,000	4/20/2018	see above	see above	As Above
165 Cannon Street Associates [MUSC]	Charleston	\$15,755,000	5/9/2018	10	0	Refinance parking facilities for MUSC
Royal Live Oaks Academy Ridgeland 2018A	Jasper	\$17,225,000	5/30/2018	10	85	Construction of K-12 Charter School
Royal Live Oaks Academy Ridgeland 2018B	Jasper	\$600,000	5/30/2018	10	85	As Above
McLeod Health	Florence & Horry	\$144,275,000	6/28/2018	0	8418	Capital Improvements and refinance prior debt
Park Pointe Village 2018C (ACTS Retirement)	York	\$21,540,000	6/28/2018	5	183	Refund Series 2012 and Capital Improvements
Columbia International University	Richland & Lexington	\$9,487,085	6/28/2018	0	229	Energy Efficiency upgrades at CIU and Ben Lippen Schools
Columbia International University (Taxable)	Richland & Lexington	\$254,340	6/28/2018	see above	see above	As Above

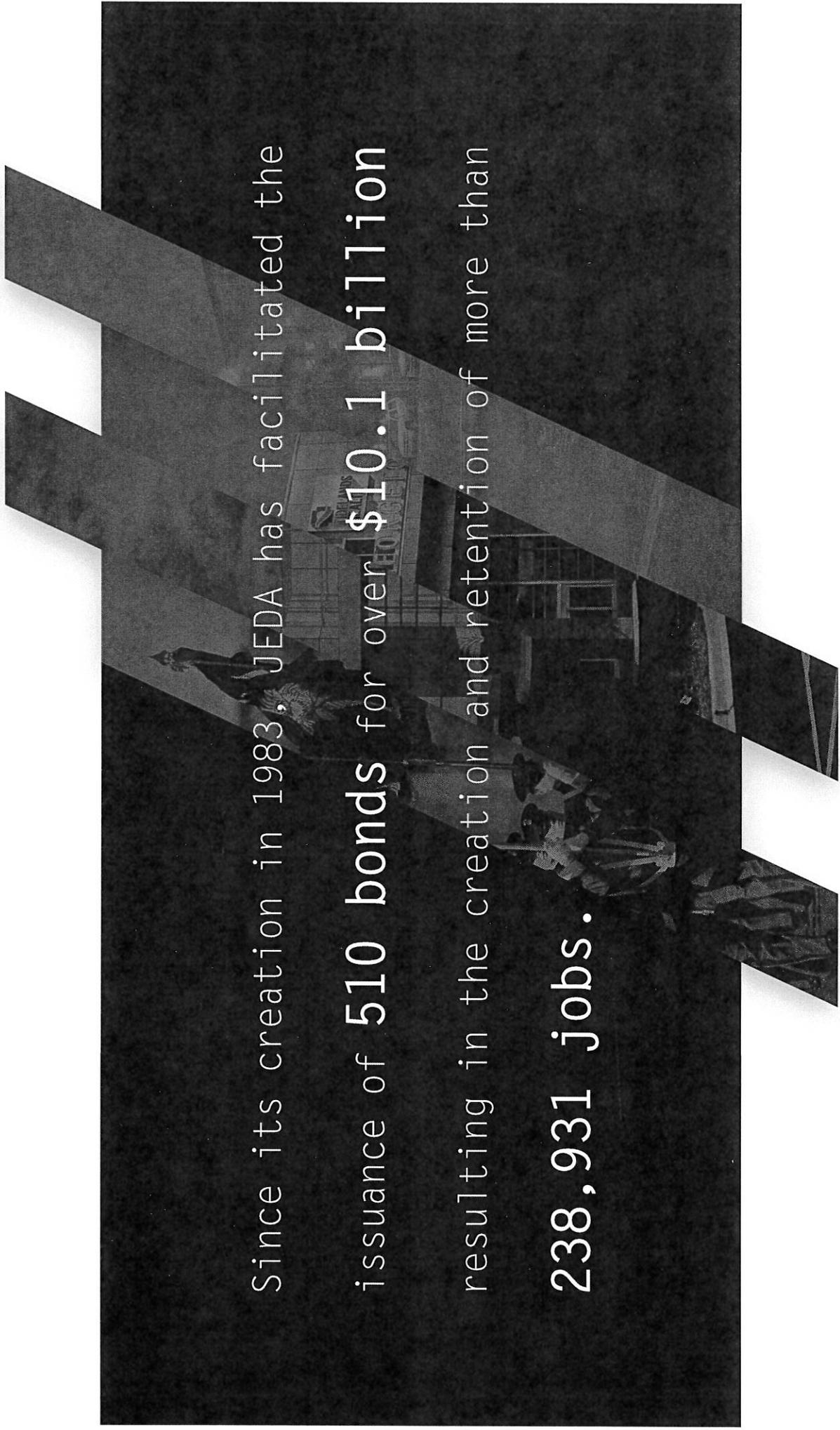
\$693,611,425

Total Bonds Issued YTD FY 2018 >>>>

PROJECT NAME	COUNTY	ASSOCIATED JOB #	INDUCEMENT AMOUNT	JEDA INDUCEMENT DATE	COORDINATING COUNCIL ENTERPRISE COMMITTEE APPROVAL DATE
The Regional Medical Center of Orangeburg & Calhoun Counties	Orangeburg	1,200	\$3MM	6/21/17	7/6/17
Pinewood Preparatory School	Dorchester	116	\$5.3MM	6/21/17	7/6/17
Swiss Krono SC, LLC	Barnwell	249	\$75MM	4/26/17	7/6/17
165 Cannon Street Associates [MUSC]	Charleston	10	\$57MM	8/16/17	9/7/17
Bon Secours Health – St. Francis Hospital	Greenville	3,400	\$69.925MM	8/16/17	9/7/17
MUSC Strategic Ventures	Charleston	132	\$46MM	8/16/17	9/7/17
Royal Live Oaks Academy	Jasper	95	\$23MM	9/17/17	10/5/17
Hampton Regional Medical Center	Hampton	170	\$38MM	10/18/17	11/2/17
Lutheran Homes of South Carolina	Aiken, Charleston, Lex. Rich., Spartanbg	1,170	\$14.5MM	10/18/17	11/2/17
Presbyterian Communities of South Carolina	Lexington	815	\$35MM	9/20/17	11/2/17
C.R. Senior Living- Island Park	Beaufort	75	\$25MM	11/15/17	12/7/17
C.R. Senior Living- Lakewood	Spartanburg	25	\$10MM	11/15/17	12/7/17
SC Health Company	Greenville, Sumter Oconee, Richland	28,000	\$1.5 BN	11/15/17	12/7/17
University Center Facilities Corp (City of Rock Hill)	York	11	\$30MM	9/20/17	12/7/17
C.R. Senior Living- River Park	Horry	35	\$17MM	11/30/17	12/7/17
Aiken Memory Care	Aiken	66	\$11MM	1/17/18	2/1/18
Ridgeland Pellets	Jasper	10-12	\$10.5MM	1/17/18	2/1/18
C.R. Lakeside Place	Lexington	55	\$15MM	2/14/18	3/8/18
Lexington Memory Care	Lexington	66	\$13MM	3/21/18	4/5/18
Presbyterian College Real Estate Foundation	Laurens	361	\$60MM	3/21/18	4/5/18
Probitas Ventures	Marlboro	32	\$10MM	3/21/18	4/5/18
ACT Retirement Life- Park Pointe	York	188	\$30MM	4/18/18	5/3/18
Benedict College	Richland	457	\$25MM	4/18/18	5/3/18
McLeod Health	Florence, Horry	4,865	\$171MM	4/18/18	5/3/18
Columbia International University	Richland, Lexington	229	\$10MM	5/16/18	6/7/18

2017 ANNUAL REPORT





Since its creation in 1983, JEDA has facilitated the issuance of **510 bonds** for over **\$10.1 billion** resulting in the creation and retention of more than **238,931 jobs.**

Helping South Carolina Thrive

Committed to South Carolina's Growth

Since its inception in 1983, the South Carolina Jobs-Economic Development Authority (JEDA) has been at the forefront of economic progress in the Palmetto State by connecting businesses and non-profits with funding opportunities needed to advance economic growth in healthcare, education, manufacturing, non-profit and solid waste sectors.

Bonds Issued July 1, 2016 through June 30, 2017

During this past fiscal year, which ended on June 30, 2017, JEDA served as conduit issuer in 21 financings totaling more than \$852 million, benefitting 19 different borrowers in 11 counties. In addition to benefitting the various local communities by creating temporary construction jobs, these financings contributed to the creation and retention of 12,871 jobs.

Investing in the Future of the Palmetto State

JEDA, a conduit issuer of tax-exempt and taxable special obligation revenue bonds, is completely self-supporting, generating most of our revenues through bond-issuing activities and without cost to the taxpayers. Entities borrow money through, not from, JEDA, bringing together financial markets and entrepreneurs in public-private partnerships that help maximize South Carolina's potential as a place to grow a business and raise a family.

Building on our three decades of progress, we look forward to continuing our work to keep "Helping South Carolina Thrive."

— Harry A. Huntley, CPA
Executive Director, JEDA



Michael W. Nix, CFA
Chairman, JEDA Board of Directors



Harry A. Huntley, CPA
Executive Director, JEDA

The Citadel Real Estate Foundation \$17.5 Million

51 JOBS
RETAINED

SC JEDA TAX-EXEMPT

ECONOMIC DEVELOPMENT REVENUE BOND

FUNDS USED TO FINANCE THE
CONSTRUCTION OF THE NEW

**TOMMY AND VICTORIA BAKER
SCHOOL OF BUSINESS**

CHARLESTON, SC

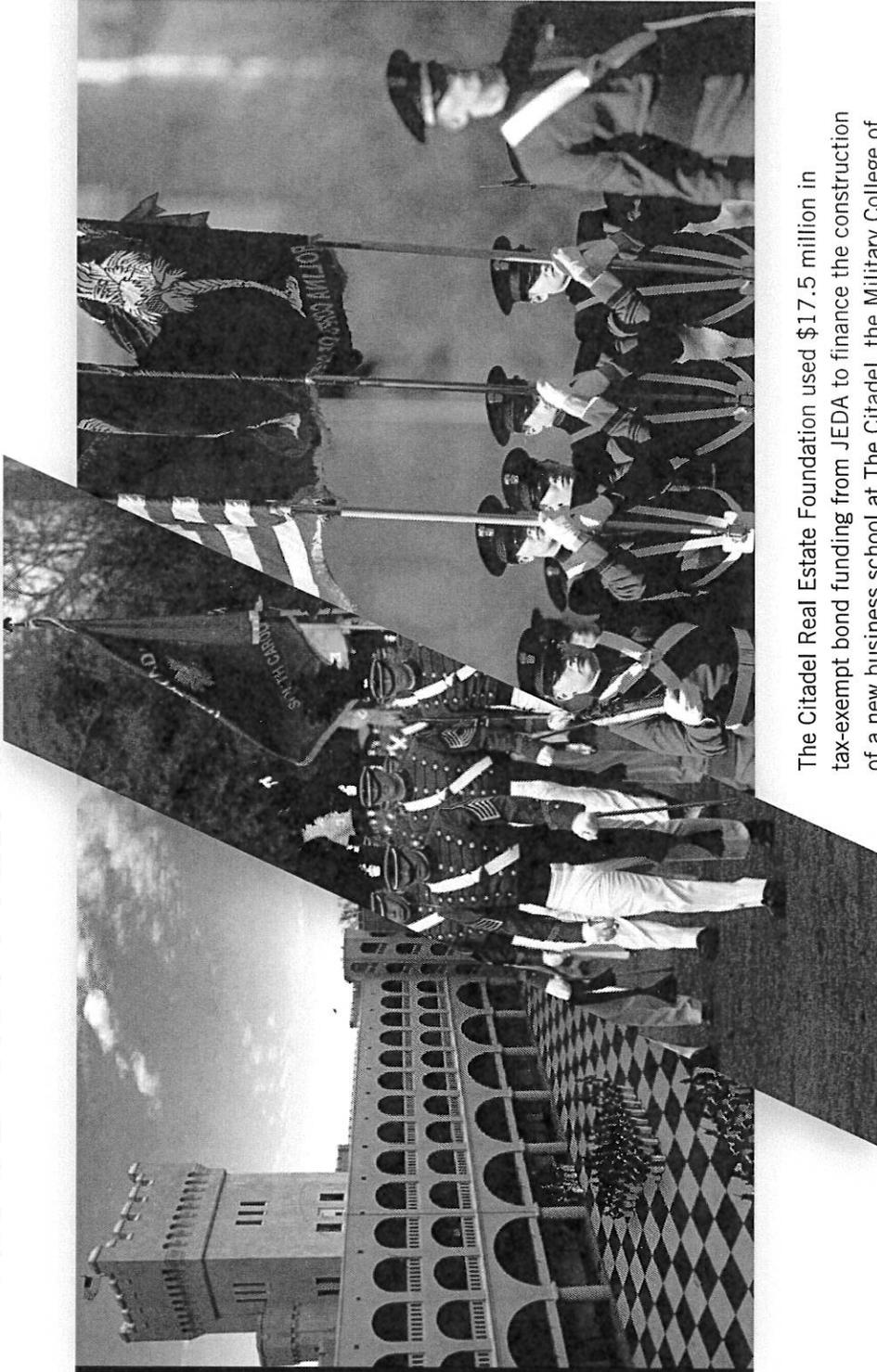
CHARLESTON COUNTY

BOND COUNSEL

BEN ZEIGLER

HAYNSWORTH SINKLER BOYD, P.A.

FLORENCE, SC



“JEDA bond financing makes it possible for us to take an important step in our ability to educate the next generation of business leaders for South Carolina and beyond.”

— Jay Dowd

Acting Executive Director

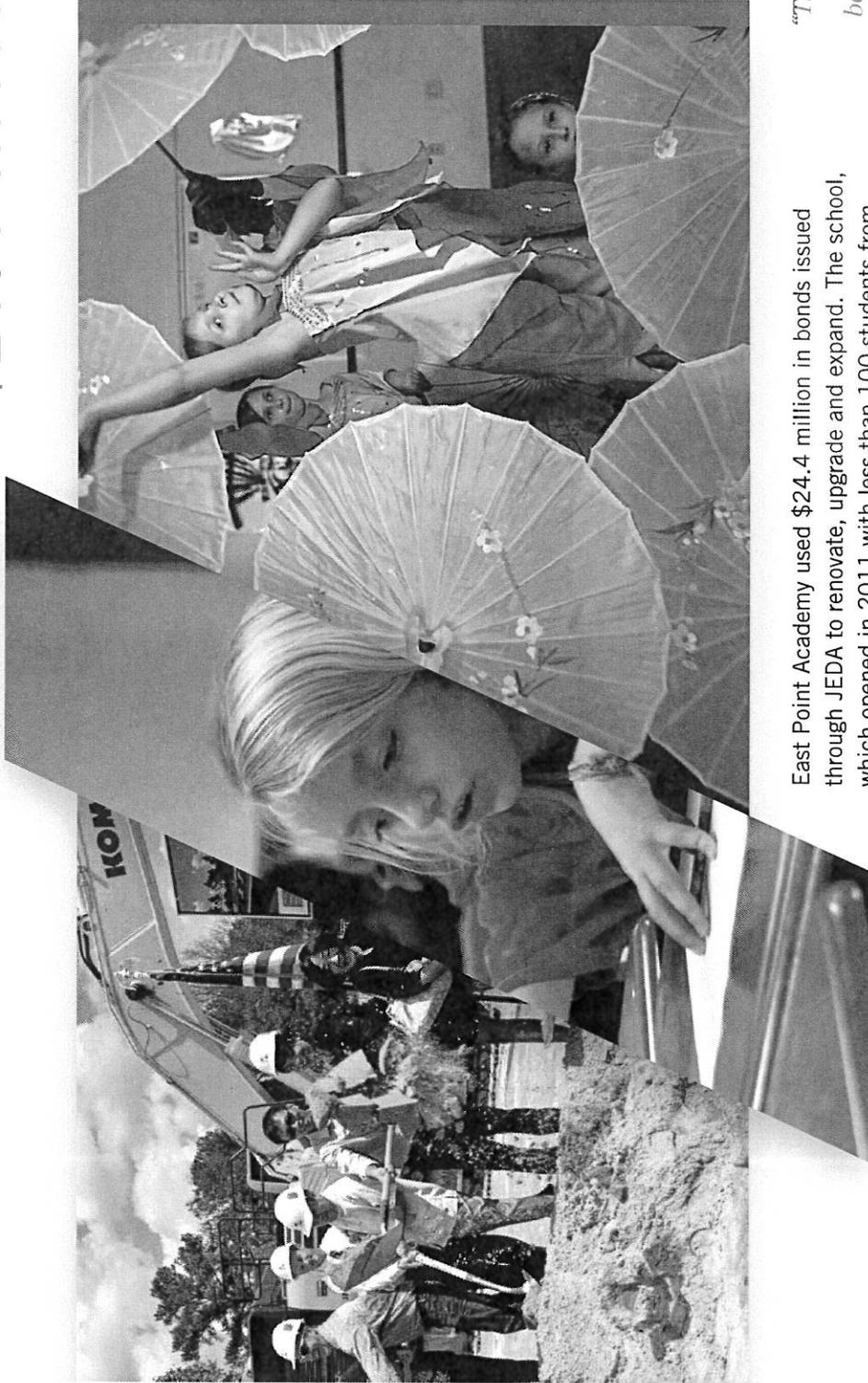
The Citadel Real Estate Foundation

The Citadel Real Estate Foundation used \$17.5 million in tax-exempt bond funding from JEDA to finance the construction of a new business school at The Citadel, the Military College of South Carolina.

The Economic Development Revenue Bond issue helped pay for construction, acquisition and equipping of Bastin Hall, a 43,950-square-foot facility consisting of classroom and administrative space which will house the Tommy and Victoria Baker School of Business at The Citadel.

East Point Academy

\$24.4 Million



7 NEW JOBS CREATED

71 JOBS
RETAINED

SC JEDA TAX-EXEMPT
AND TAXABLE

ECONOMIC DEVELOPMENT REVENUE BOND

FUNDS USED TO FINANCE
AN EXPANSION PLUS FACILITY
RENOVATIONS AND UPGRADES

WEST COLUMBIA, SC
LEXINGTON COUNTY

BOND COUNSEL

JOE LUCAS

POPE FLYNN, LLC, COLUMBIA, SC

East Point Academy used \$24.4 million in bonds issued through JEDA to renovate, upgrade and expand. The school, which opened in 2011 with less than 100 students from 4-year-old pre-kindergarten through second grade, now has over 500 students through eighth grade. It's the only operating Chinese immersion public charter school in South Carolina.

The school used \$23.9 million in tax-exempt bonds and \$525,000 in taxable bonds to upgrade its current facilities on Leaphart Street and to build a new facility on Chris Drive, both in West Columbia. Seven new jobs were created and 71 retained as a result of the projects.

"Thanks to the JEDA bond, we will be able to expand our enrollment, improve our course offerings and provide a state-of-the-art learning environment for our students."

— Mark Bounds
Head of School
East Point Academy

GREEN Midlands, LLC

\$5.845 Million

30 JOBS
RETAINED

60 INDIRECT CONSTRUCTION
JOBS CREATED

SC JEDA TAX-EXEMPT
AND TAXABLE ECONOMIC DEVELOPMENT
REVENUE BONDS

FUNDS USED TO FINANCE THE
CONSTRUCTION OF A NEW
K5-12 PUBLIC CHARTER SCHOOL

IRMO, SC — RICHLAND COUNTY

BOND COUNSEL

JEREMY COOK

HAYNSWORTH SINKLER BOYD, P.A.
CHARLESTON, SC



“Bonds issued through JEDA enable us to expand this exciting educational initiative into the Midlands, where we prepare students for exciting careers that contribute to a better world for all of us.”

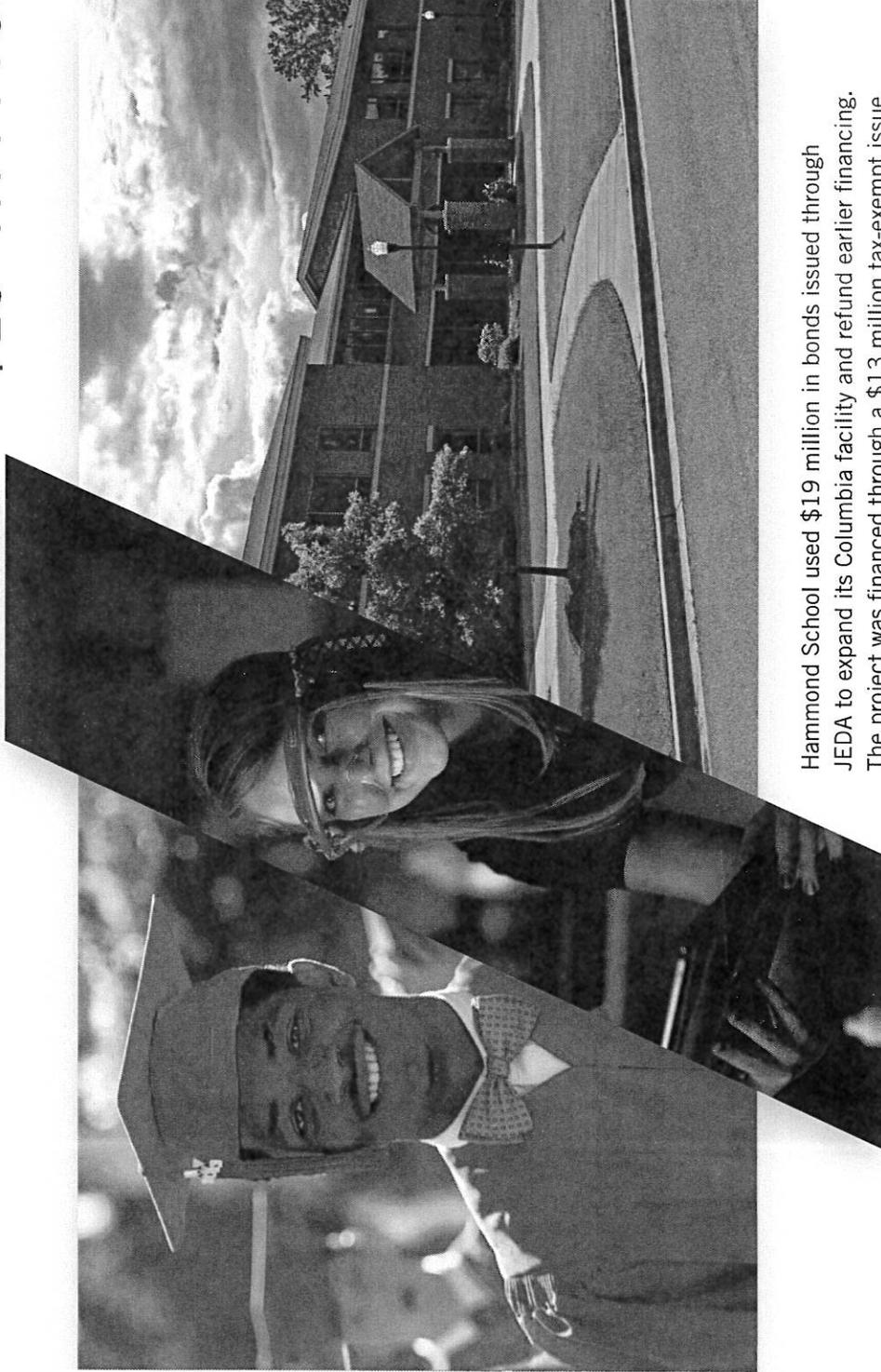
—Adem Dokmeci
Principal
GREEN Charter School of the Midlands

GREEN Midlands, LLC used \$5,845,000 in bonds issued through JEDA to finance the construction of a new charter school on Broad River Road in Irmo. The Series 2016 financing for the GREEN Midlands school includes a \$5,655,000 tax-exempt bond issue and an \$190,000 taxable bond issue.

The GREEN Charter School of the Midlands will be a South Carolina K5-12 public charter school that combines a math and science focus with an emphasis on environmental sustainability, renewable energy and technology. It will be a sister school to Greenville Renewable Energy Education (GREEN) Charter School that opened in 2013.

Hammond School

\$19 Million



1 NEW JOB CREATED

111 JOBS
RETAINED

SC JEDA TAX-EXEMPT

ECONOMIC DEVELOPMENT REVENUE BONDS

FUNDS USED TO FINANCE THE
SCHOOL'S

50 FORWARD CAMPAIGN

COLUMBIA, SC
RICHLAND COUNTY

BOND COUNSEL

ALAN LIPSITZ

NEXSEN PRUET LLC, COLUMBIA, SC

Hammond School used \$19 million in bonds issued through JEDA to expand its Columbia facility and refund earlier financing. The project was financed through a \$13 million tax-exempt issue and a \$6 million tax-exempt issue.

The pre-K through Grade 12 college preparatory school was founded in 1966 and currently enrolls more than 900 students. The bonds financed the school's 50 Forward Campaign, which includes a \$15 million commitment to new science, engineering, technology and math (STEM) facilities, a new playground, and a gym renovation. In addition, the borrower's Series 2005 JEDA bonds used to pay for earlier projects were refunded.

"JEDA bond funding enables Hammond to provide a brick-and-mortar home to the kind of creative, innovative teaching environment necessary to prepare today's learners for the years ahead."

— Candace Leaphart
Chief Financial Officer
Hammond School

Mason Preparatory School \$6.93 Million

53 JOBS
RETAINED

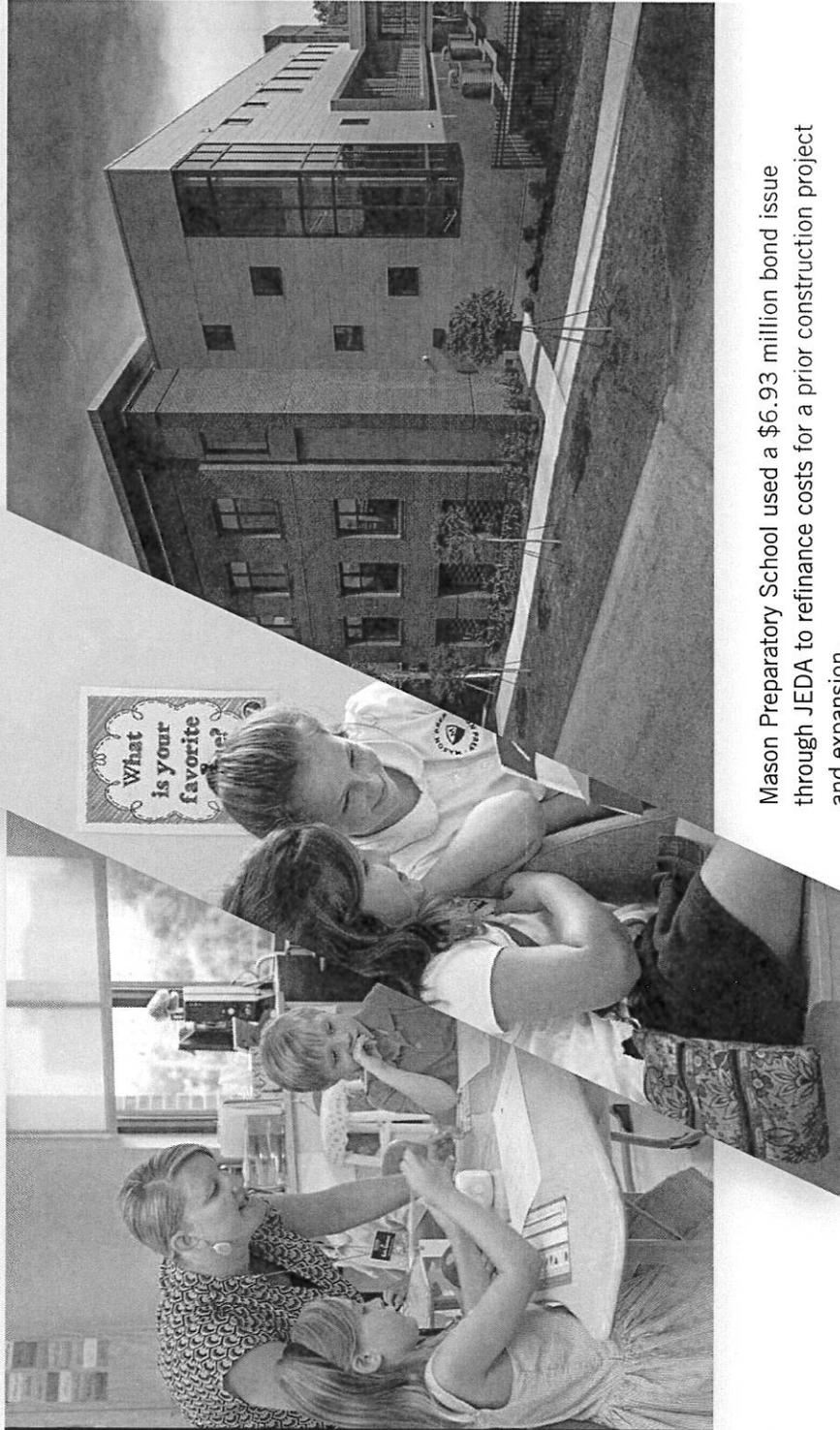
SC JEDA TAX-EXEMPT
ECONOMIC DEVELOPMENT REVENUE BOND

FUNDS USED TO FINANCE
PREVIOUS CONSTRUCTION AND
EXPANSION PROJECTS

CHARLESTON, SC
CHARLESTON COUNTY

BOND COUNSEL
JEREMY COOK

HAYNSWORTH SINKLER BOYD, P.A.
CHARLESTON, SC



"Mason Preparatory School has been serving Charleston's families for more than 50 years. Being able to lower our costs by refinancing debt at today's favorable tax-exempt rates helps us focus on our mission."

— Erik Kreutner
Head of School
Mason Preparatory School

Mason Preparatory School used a \$6.93 million bond issue through JEDA to refinance costs for a prior construction project and expansion.

The Series 2016 Revenue Bonds were used to refinance the costs of building a Lower School building and adding a kindergarten program at the K-8 independent school on Halsey Boulevard in downtown Charleston.

Oceanside Collegiate Academy \$11 Million



35 NEW JOBS
CREATED

SC JEDA TAX-EXEMPT
AND TAXABLE AGGREGATE EDUCATION
FACILITIES REVENUE BONDS

FUNDS USED TO BUILD A
**NEW SCHOOL FACILITY INCLUDING
CLASSROOM SPACE AND A GYM**

MT. PLEASANT, SC
CHARLESTON COUNTY

BOND COUNSEL

BRANDON LEWISOHN
PARKER POE ADAMS &
BERNSTEIN LLP, CHARLOTTE, NC

Oceanside Collegiate Academy will build its new facility using an \$11 million bond issue through JEDA. The financing is comprised of \$10.39 million in a tax-exempt Education Facilities Revenue Bond issue and a \$610,000 taxable bond issue.

The school opened with a statewide charter in August 2016 in the former McClellanville Middle School. The new facility will be on a 20-acre site at Carolina Park on Faison Road in Mount Pleasant. The project includes 31,252 square feet of classroom space for grades 9-12 and a 12,735 square-foot gym.

"We're excited to be building a home of its own for Oceanside Collegiate Academy. JEDA bond financing was critical to making this happen."

— Dr. Marvin Arnsdorff
Board Chairman
Oceanside Collegiate Academy

Wofford College

\$24.36 Million

454 JOBS
RETAINED

SC JEDA TAX-EXEMPT

ECONOMIC DEVELOPMENT REVENUE
REFUNDING BONDS

FUNDS USED TO REFINANCE

PRIOR EXPANSIONS AND RENOVATIONS

SPARTANBURG, SC
SPARTANBURG COUNTY

BOND COUNSEL

KATHY MCKINNEY

HAYNSWORTH SINKLER BOYD, P.A.
GREENVILLE, SC



"The new residential facilities marked a new era in expanding our ability to serve our student body.

Refinancing that work now helps us do more going forward."

— Barbie Jefferson
Chief Financial Officer
Wofford College

Wofford College used a \$24.36 million tax-exempt bond issue through JEDA to refinance expansions at the college's Spartanburg campus, which currently has 1,690 students and employs 454 people.

The Series 2016 Economic Development Revenue Refunding Bonds will refund bonds issued in 2007 and 2008, the proceeds of which were used to build the college's 424-bed student residential village, renovate its Main Building and installation of a new HVAC loop. This financing follows last year's \$50 million JEDA bond issue for the Rosalind Sallenger Richardson Center for the Arts and the Jerry Richardson Indoor Stadium at Wofford.

AnMed Health \$102.825 Million



3,966

JOBS RETAINED

SC JEDA TAX-EXEMPT

HOSPITAL REFUNDING REVENUE BONDS

FUNDS USED TO REFINANCE

PRIOR EXPANSIONS

ANDERSON, SC

ANDERSON COUNTY

BOND COUNSEL

BILL MUSSER

MCNAIR LAW FIRM, COLUMBIA, SC*

For AnMed Health, JEDA issued \$102.825 million in tax-exempt refunding bonds. The Hospital Refunding Revenue Bonds refunded a 2009 bond issue which refunded prior debt used to help finance the healthcare system's years-long expansion in the Upstate and helped retain 3,966 jobs.

AnMed Health provides a full range of inpatient acute care services, as well as specialized care in its intensive care and coronary care units. Since 2001, AnMed Health has added multiple facilities, including a rehab center, women's and children's hospital, cancer treatment center, and a cardiac diagnostic and rehabilitation facility.

*Bill Musser now practices law at Pope Flynn LLC in Columbia, SC

"We've been able to keep up with the medical needs of our fast-growing region because of the ability to take advantage of favorable interest rates and terms available through a JEDA bond issue."

— Christine Pearson
Chief Financial Officer
AnMed Health

Bishop Gadsden Episcopal Retirement Community

\$23.177 Million

402 JOBS
RETAINED

SC JEDA TAX-EXEMPT
REFUNDING REVENUE BONDS

FUNDS USED TO REFINANCE
**PRIOR IMPROVEMENTS
AND EXPANSIONS**

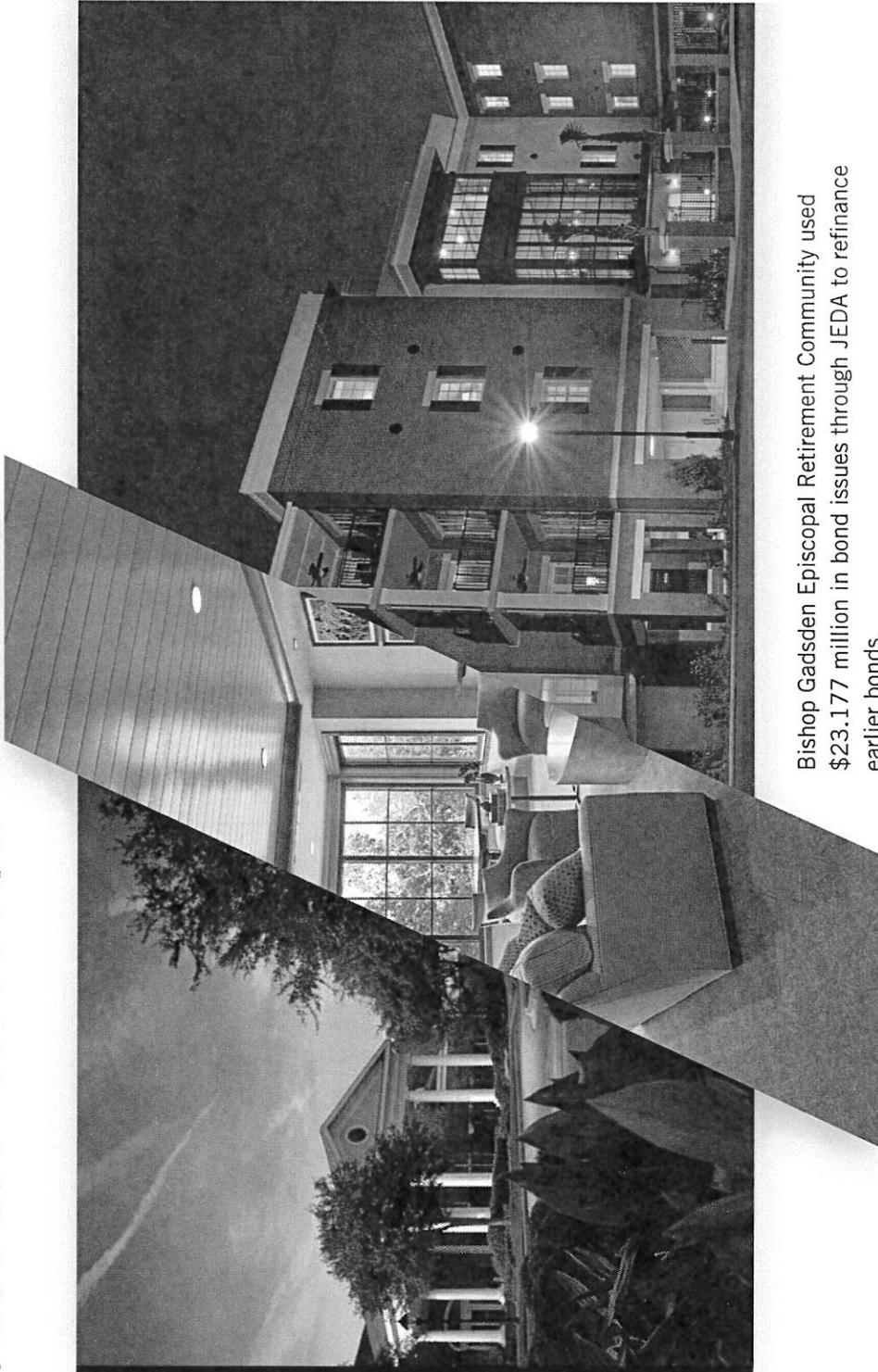
CHARLESTON, SC
CHARLESTON COUNTY

BOND COUNSEL
MITCHELL JOHNSON
HAYNSWORTH SINKLER BOYD, P.A.
CHARLESTON, SC

*“JEDA bond financing has been
a critical component of our*

*financing strategies over the years,
helping us to sustain and grow our
ability to serve.”*

*— Lynne Kerrison
Chief Financial Officer
Bishop Gadsden Episcopal Retirement
Community*

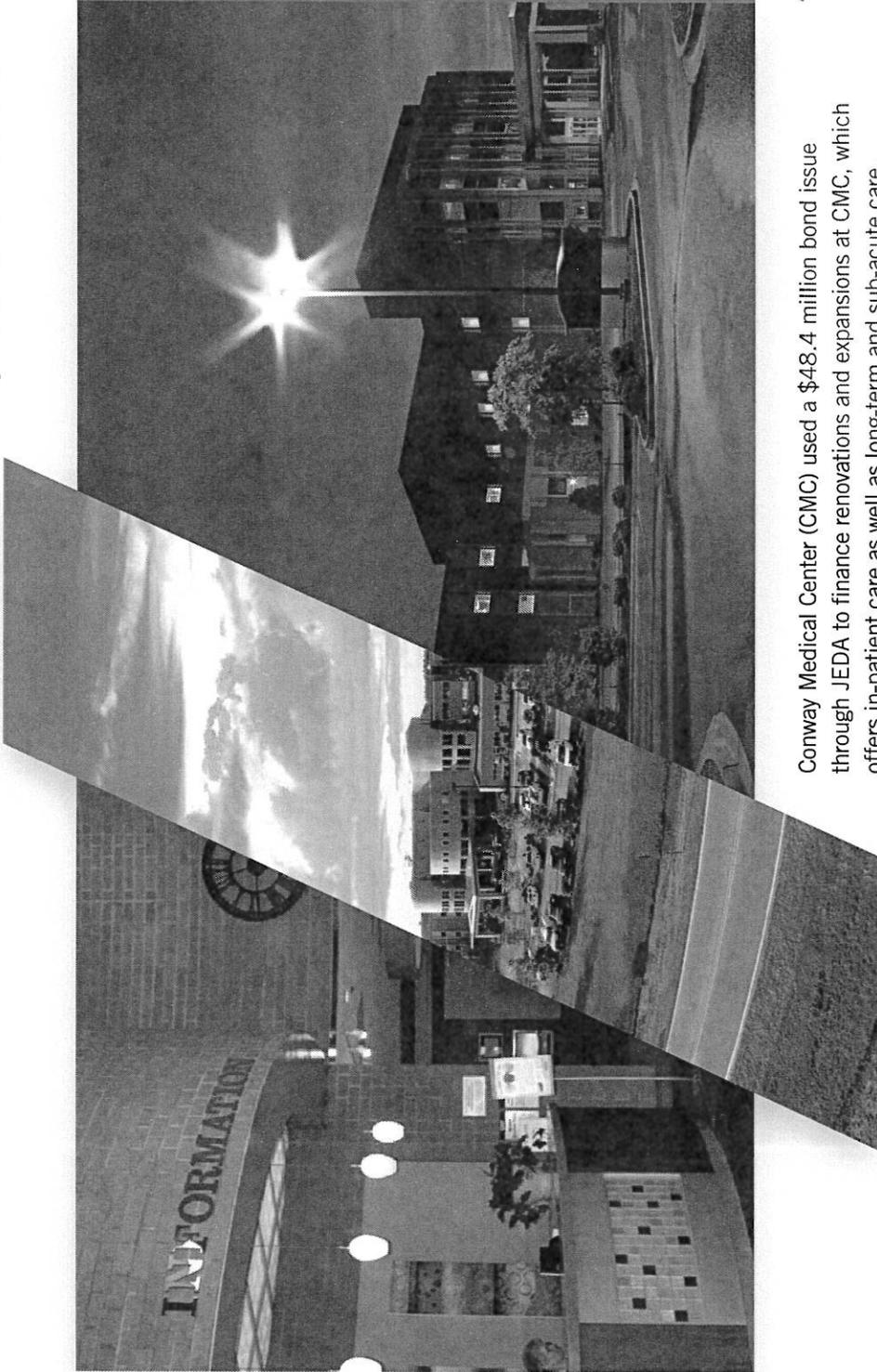


Bishop Gadsden Episcopal Retirement Community used \$23.177 million in bond issues through JEDA to refinance earlier bonds.

The tax-exempt bonds were used to refund the Series 2002 and 2007 bonds which helped pay for improvements and expansions at the 100-acre continuing care retirement community on James Island. More than 450 people live at Bishop Gadsden and more than 400 are employed there.

Conway Medical Center

\$48.4 Million



20 NEW JOBS
CREATED

1,442 JOBS RETAINED

60 INDIRECT CONSTRUCTION
JOBS CREATED

SC JEDA TAX-EXEMPT

ECONOMIC DEVELOPMENT REVENUE BOND

FUNDS USED TO FINANCE
RENOVATIONS AND EXPANSIONS

CONWAY, SC — Horry County

BOND COUNSEL

CHAD DOOBAY

KATTEN MUCHIN ROSENMAN LLP
CHICAGO, IL

Conway Medical Center (CMC) used a \$48.4 million bond issue through JEDA to finance renovations and expansions at CMC, which offers in-patient care as well as long-term and sub-acute care.

The tax-exempt Series 2016 bonds helped pay for renovations and additions that are expected to result in the addition of an estimated 20 new permanent positions to the current workforce of 1,442. Additionally, this project anticipates the creation of approximately 60 construction jobs.

“With the help of this JEDA bond issue, we’re able to continue upgrading our physical presence and growing our ability to serve the Grand Strand.”

— Bret Barr
Chief Financial Officer
Conway Medical Center

Lakewood Senior Living \$10.93 Million

55 NEW JOBS
CREATED

60 INDIRECT
CONSTRUCTION JOBS CREATED

SC JEDA TAX-EXEMPT
AND TAXABLE ECONOMIC DEVELOPMENT
REVENUE BONDS

FUNDS USED TO FINANCE
A NEW ASSISTED LIVING
AND MEMORY CARE FACILITY

BOILING SPRINGS, SC
SPARTANBURG COUNTY

BOND COUNSEL

JEFF POLEY

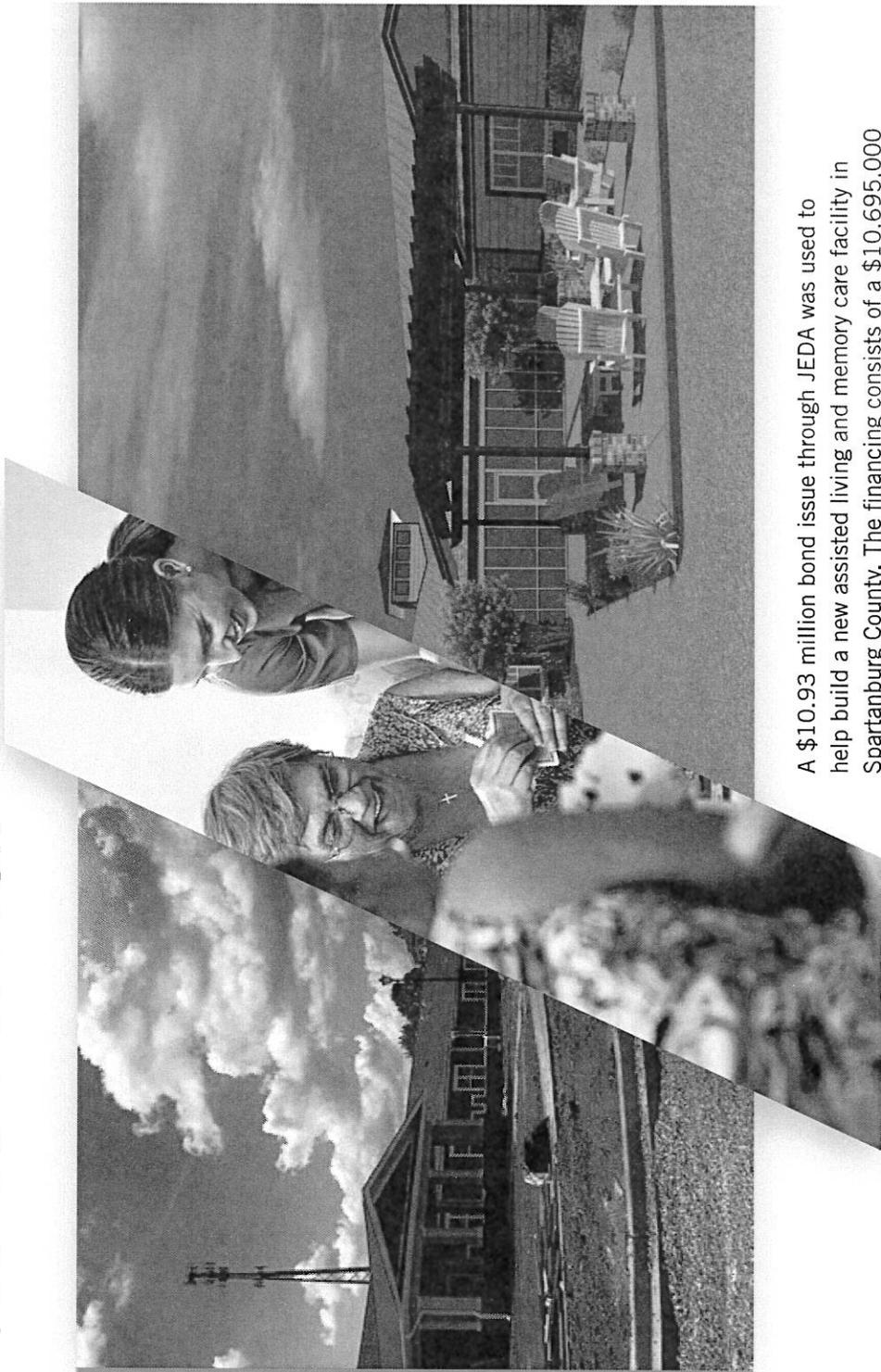
PARKER POE ADAMS & BERNSTEIN LLP
RALEIGH, NC

EMILY LUTHER

PARKER POE ADAMS & BERNSTEIN LLP
COLUMBIA, SC

"The ability to utilize JEDA bond financing to build this center has been crucial to making this much-needed facility a 'go' for us."

— Ryan Lambert
Managing Member
CR Senior Living



A \$10.93 million bond issue through JEDA was used to help build a new assisted living and memory care facility in Spartanburg County. The financing consists of a \$10,695,000 tax-exempt economic development revenue bond and a \$235,000 taxable bond.

Lakewood Senior Living will be a 60,000-square-foot, 66-room, 80-bed facility located off S.C. Highway 9 in Boiling Springs. Additionally, the project will create 55 new jobs and is expected to create approximately 60 construction jobs.

Lutheran Homes of South Carolina

\$19.68 Million



1,179
JOBS RETAINED

SC JEDA TAX-EXEMPT
 HEALTHCARE FACILITIES
 REVENUE REFUNDING BOND

FUNDS USED TO REFINANCE
FIVE RETIREMENT
COMMUNITY PROJECTS

IRMO, SC
 RICHLAND COUNTY

BOND COUNSEL
KATHY MCKINNEY
 HAYNSWORTH SINKLER BOYD, P.A.
 GREENVILLE, SC

Lutheran Homes of South Carolina used a \$19.68 million bond issue through JEDA to refinance various projects. Lutheran Homes, a not-for-profit ministry, provides independent living, Alzheimer's care, assisted living hospice and home services, skilled nursing and inpatient and outpatient rehabilitation services for people of all faiths and beliefs.

The Series 2017 bonds partially refunded 2007 issues that were used to finance and refinance expansions and improvements at Franke at Seaside, Mount Pleasant; Rice Estate, Columbia; RoseCrest, Inman; Trinity on Laurens, Aiken; and the Heritage at Lowman in White Rock near Irmo.

"We are indeed blessed and fortunate to have responsive partners such as JEDA that help facilitate the provision of high quality senior care and programming through our ministry to the citizens of our great State."

— Frank Shepke
 Chief Executive Officer
 Lutheran Homes of South Carolina

Medical Society of South Carolina

\$84.235 Million

5,600

JOBS RETAINED

**SC JEDA TAX-EXEMPT
AND TAXABLE LEASE REVENUE BONDS**

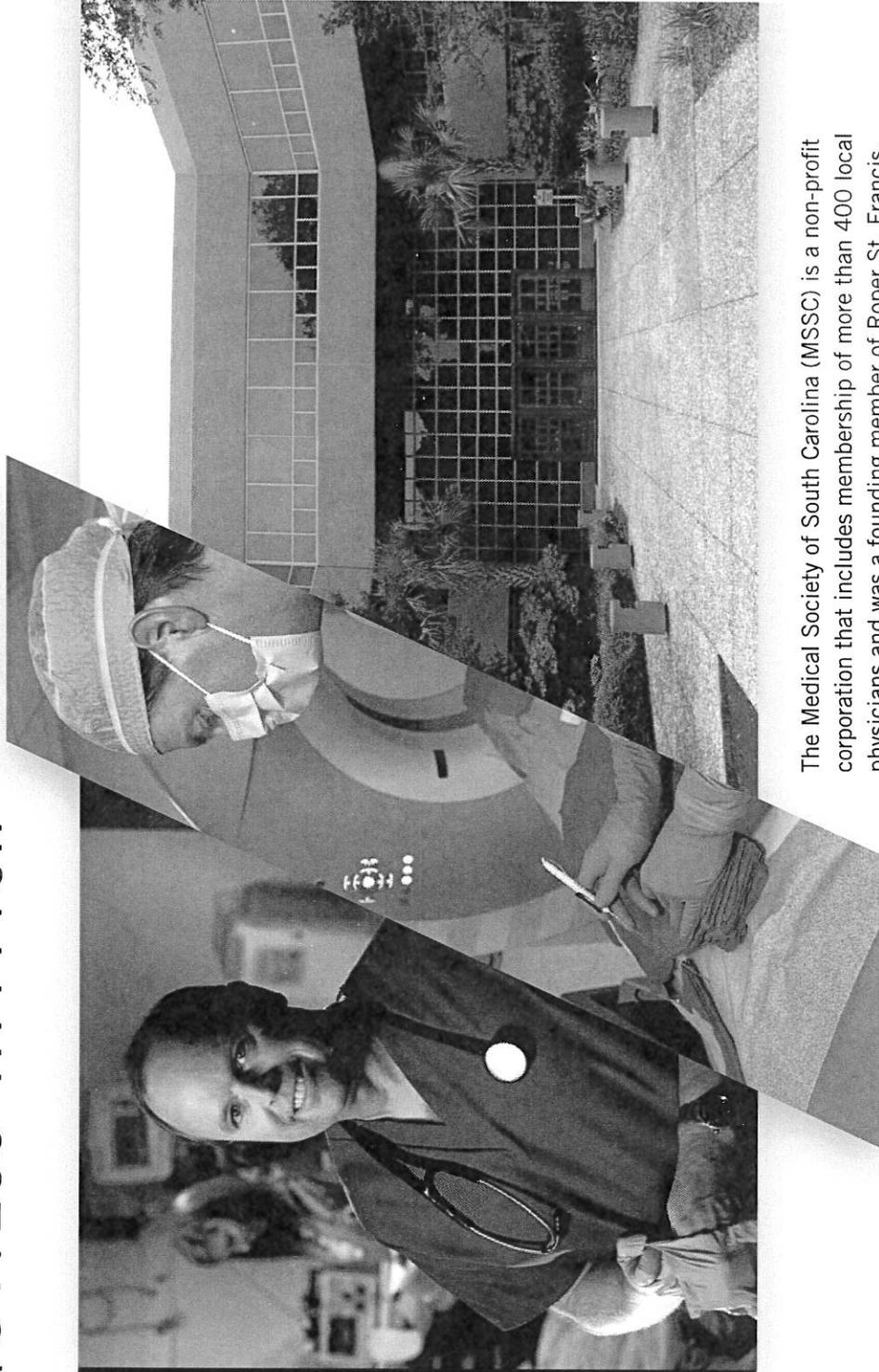
**FUNDS USED TO FINANCE
NEW FACILITIES AND
REFINANCE EXISTING DEBT**

**BERKELEY AND
CHARLESTON COUNTIES**

BOND COUNSEL

JEREMY COOK

HAYNSWORTH SINKLER BOYD, P.A.
CHARLESTON, SC



*“Financings through JEDA helped
MSSC support the efforts of Roper
St. Francis to serve fast-growing
areas, including Mt. Pleasant and
Goose Creek.”*

*— John Holloway
Chief Executive Officer
Medical Society of South Carolina*

The Medical Society of South Carolina (MSSC) is a non-profit corporation that includes membership of more than 400 local physicians and was a founding member of Roper St. Francis. The JEDA bonds issued for SPE Fayssoux Properties, LLC, a special purpose entity of MSSC, were used for the acquisition, construction and equipping of a new medical office building on the Roper St. Francis Hospital-Berkeley campus in Berkeley County. In addition, the bonds refinanced existing debt on a medical office building on the Roper St. Francis Mount Pleasant Hospital campus as well as a data center and corporate office park located on Palmetto Commerce Parkway, all in Charleston County.

Presbyterian Communities of South Carolina

\$66 Million



7 NEW JOBS
CREATED

729 JOBS RETAINED

SC JEDA TAX-EXEMPT

AND TAXABLE AGGREGATE TOTAL
ECONOMIC DEVELOPMENT REVENUE BONDS

FUNDS USED TO FINANCE
**NEW FACILITIES AND
RETIRE PREVIOUS BONDS**

DORCHESTER, FLORENCE,
LAURENS, LEXINGTON AND
PICKENS COUNTIES

BOND COUNSEL

MITCHELL JOHNSON

HAYNSWORTH SINKLER BOYD, P.A.
CHARLESTON, SC

Presbyterian Homes of South Carolina used a \$66 million tax-exempt bond issue through JEDA to build new facilities and retire previous bonds for expansion at its continuing care retirement communities across the Palmetto State.

The four separate issues of Series 2016 Economic Development Revenue Bonds were used to build a new replacement 88-bed skilled nursing center and 18 independent living apartments and related amenities at The Village at Summerville, 12 independent living apartments and related amenities at The Foothills Community in Easley, and retire debt for capital improvements at its facilities in Lexington, Clinton and Florence.

“Flexible, tax-exempt financings through JEDA have once again helped us expand our ability to provide the best continuing retirement care communities we can to the people who need them.”

— Ashley Taylor
Chief Financial Officer
Presbyterian Communities of South Carolina

Roper St. Francis \$166.77 Million

5,600

JOBS RETAINED

**SC JEDA TAX-EXEMPT
REVENUE BONDS**

**FUNDS USED TO FINANCE
IMPROVEMENTS AND EXPANSIONS
AND REFINANCE PRIOR BONDS**

**BERKELEY AND
CHARLESTON COUNTIES**

BOND COUNSEL

JEREMY COOK

HAYNSWORTH SINKLER BOYD, P.A.
CHARLESTON, SC



"We're pleased to be able to count on financing through JEDA to assist our diverse healthcare enterprise as we grow along with the Lowcountry communities we serve."

— Bret Johnson
Chief Financial Officer
Roper St. Francis

Roper St. Francis Healthcare used \$166.77 million in bonds issued through JEDA to finance the system's expansion across Charleston and Berkeley counties and to refinance a previous bond issuance. Roper St. Francis currently offers more than 650 hospital beds, 90 facilities and diverse healthcare services in seven counties.

The financing includes tax-exempt bond issues for constructing, expanding and equipping healthcare facilities throughout the Charleston area, including the new Roper St. Francis Berkeley 50-bed hospital in the Carnes Crossroads Community in Goose Creek.

Tidelands Health \$122.94 Million



**15 NEW JOBS
CREATED**

1,800 JOBS RETAINED

SC JEDA TAX-EXEMPT
HOSPITAL REVENUE AND REVENUE
REFINANCING BONDS

FUNDS USED TO FINANCE
NEW FACILITIES AND REFUND
PREVIOUS EXPANSION BONDS

GEORGETOWN, SC
GEORGETOWN COUNTY

BOND COUNSEL

KATHY MCKINNEY

HAYNSWORTH SINKLER BOYD, P.A.
GREENVILLE, SC

Tidelands Health used a \$122.94 million bond issue through JEDA to finance new facilities and refund bonds used for previous expansion.

A bond issue of \$62.5 million financed a new 42,415-square-foot surgical pavilion at Tidelands Georgetown Memorial Hospital, new medical equipment, furnishings and business and telecommunication equipment at Tidelands Georgetown Memorial Hospital, Tidelands Waccamaw Community Hospital and offices located in Georgetown, Murrells Inlet, Andrews and Pawleys Island.

The additional bond issues of \$25.39 million and \$35.05 million bonds were used to retire prior JEDA bonds which paid for several expansions at Tidelands Health's facilities.

"JEDA bonds have been used for over 30 years to finance and refinance, at more favorable terms, our growth and ability to serve the diverse and expanding medical needs of a dynamic community."

— Terry Kiser
Chief Financial Officer
Tidelands Health, which operates the
Tidelands Community Care Network

Upstate Senior Living | The Woodlands at Furman \$57.455 Million

225 JOBS
RETAINED

SC JEDA TAX-EXEMPT

ECONOMIC DEVELOPMENT
REFUNDING AND REVENUE BONDS

FUNDS USED TO REFINANCE

PREVIOUS CAPITAL

PROJECT INVESTMENTS

GREENVILLE, SC

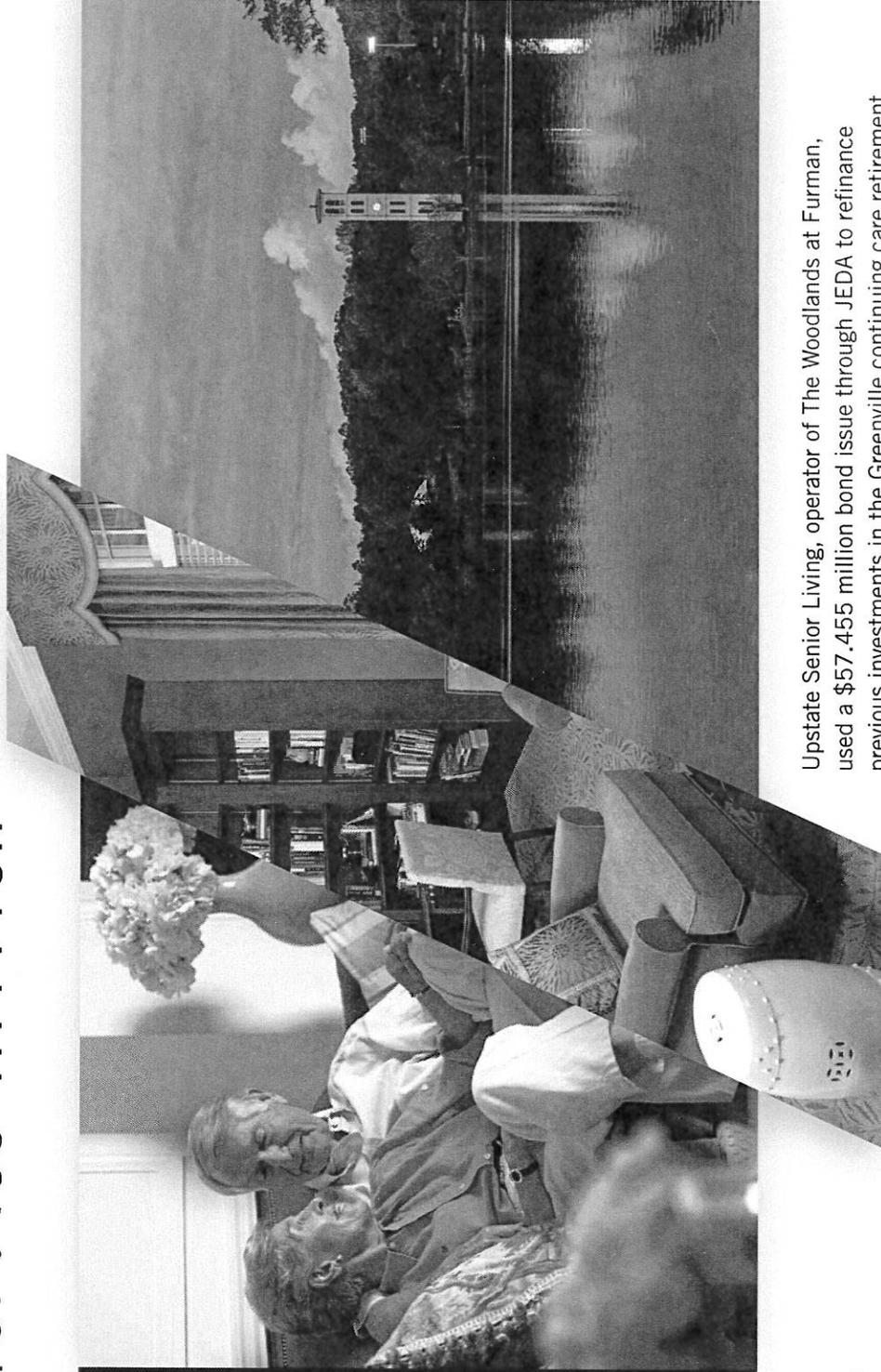
GREENVILLE COUNTY

BOND COUNSEL

MITCHELL JOHNSON

HAYNSWORTH SINKLER BOYD, P.A.

CHARLESTON, SC



“Being able to refinance our debt obligations at today’s favorable terms goes a long way toward providing the financial stability that helps ensure our overall ability to provide our residents the best in facilities and personal service.”

— Kevin Parker

Executive Director

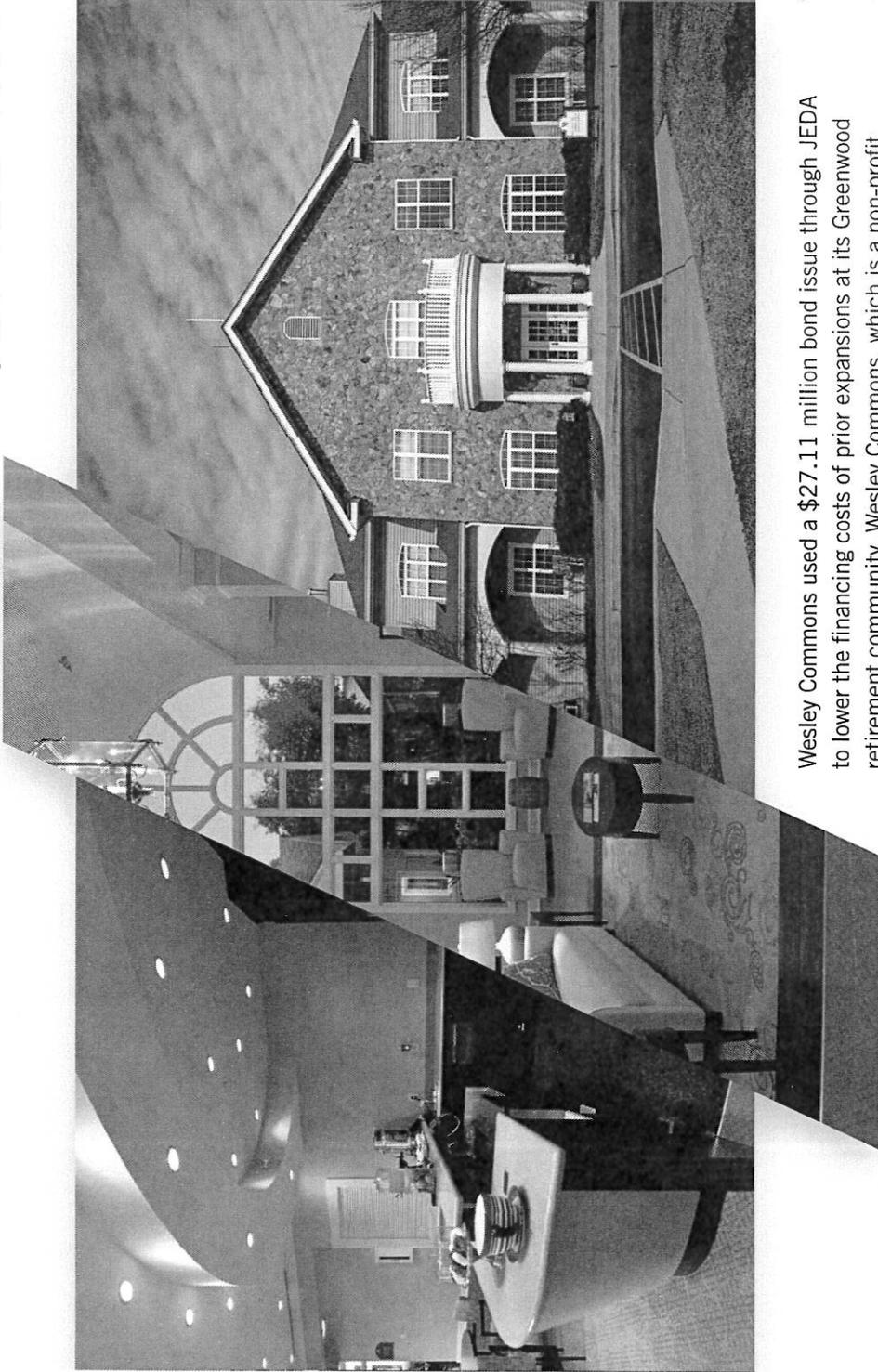
The Woodlands at Furman

Upstate Senior Living, operator of The Woodlands at Furman, used a \$57.455 million bond issue through JEDA to refinance previous investments in the Greenville continuing care retirement community. The only locally owned, not-for-profit lifecare senior living community in the Upstate, The Woodlands at Furman currently employs 225 people and offers residents services from independent living through skilled nursing.

The tax-exempt bond issue was used to retire 2007 and 2012 bonds used to finance capital projects at the retirement facility, a 22-acre site adjacent to Furman University.

Wesley Commons

\$27.11 Million



300 JOBS
RETAINED

SC JEDA TAX-EXEMPT

HEALTHCARE FACILITIES
REVENUE REFUNDING BOND

FUNDS USED TO REFINANCE
PREVIOUS EXPANSION BONDS

GREENWOOD, SC
GREENWOOD COUNTY

BOND COUNSEL

KATHY MCKINNEY

HAYNSWORTH SINKLER BOYD, P.A.
GREENVILLE, SC

Wesley Commons used a \$27.11 million bond issue through JEDA to lower the financing costs of prior expansions at its Greenwood retirement community. Wesley Commons, which is a non-profit United Methodist-affiliated organization, is home to more than 400 residents served by approximately 300 employees.

The Series 2016 Health Facilities Revenue Refunding Bond allowed Wesley Commons to refund the Series 2006 bonds used to finance and refinance facilities at its Greenwood campus.

“The ability to leverage more-favorable financing is something we’re grateful for as we work to provide the best possible continuum of care here at Wesley Commons.”

— Susan Cribbs
Chief Financial Officer
Wesley Commons

Westminster Presbyterian Center

\$13.688 Million

289

JOBS RETAINED

SC JEDA TAX-EXEMPT
RESIDENTIAL CARE FIRST MORTGAGE
REVENUE REFUNDING BOND

FUNDS USED TO REFINANCE
PREVIOUS EXPANSION BONDS

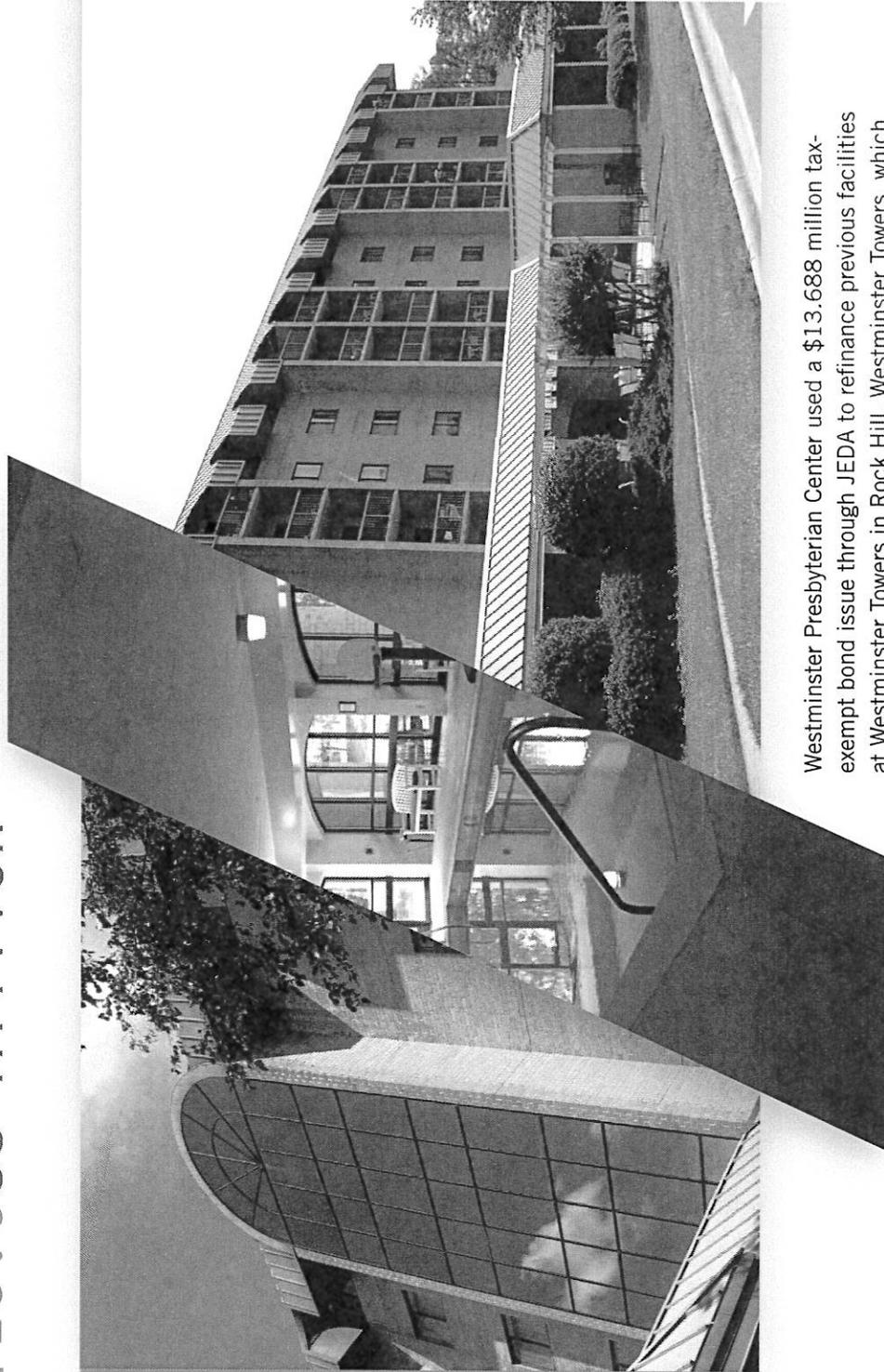
ROCK HILL, SC — YORK COUNTY

BOND COUNSEL

KATHY MCKINNEY
HAYNSWORTH SINKLER BOYD, P.A.
GREENVILLE, SC

"JEDA bond issues have helped us meet the growing needs of our aging community for more than 25 years. Through these innovative financing options, we are able to meet these challenges and opportunities."

— Kevin Johnson
Chief Financial Officer
Westminster Presbyterian Center



Westminster Presbyterian Center used a \$13.688 million tax-exempt bond issue through JEDA to refinance previous facilities at Westminster Towers in Rock Hill. Westminster Towers, which employs 289 people, opened in 1989 and was the first retirement campus in South Carolina to earn accreditation from the national Continuing Care Accreditation Commission, a distinction still held by only 14 percent of its peer facilities nationally.

The bond will retire Series 2005 bonds which were used to refund Series 1998 and Series 2000 bonds for the construction of a continuing care facility located on Indian Hook Road, which offers services from independent living through long-term skilled nursing.

State Small Business Credit Initiative SSBCI Program



IMPACT OF SSBCI CAP & LOAN PARTICIPATIONS IN SOUTH CAROLINA
(AS OF 6.30.17)

TOTAL NEW LOANS CLOSED WITH SSBCI SUPPORT: 229

TOTAL AMOUNT OF LOANS ENROLLED
(BANK AND SSBCI FUNDS COMBINED):
\$173,077,109

Total amount of SSBCI funds utilized:
\$28,030,351

TOTAL PRIVATE TO PUBLIC LEVERAGE RATIO: 8.33:1

- » 63% in low-to-moderate income areas
- » 13% directly to veterans
- » 33% to women-owned businesses

NEW JOBS CREATED: 697

JOBS RETAINED: 2,913

Over the past six years, the State Small Business Credit Initiative (SSBCI) program, which supports state-level, small-business lending programs, has helped create and retain jobs in South Carolina and has spurred millions of dollars in additional lending to small businesses. The SSBCI Program, an important component of the Small Business Jobs Act, enables small businesses in South Carolina to obtain short to long-term financing to help businesses grow and expand.

This program is managed and administered by Business Development Corporation of SC (BDC) by contract with JEDA.

2017 Bonds Issued

JEDA

HAS ISSUED MORE THAN

\$10.1 BILLION

IN ECONOMIC

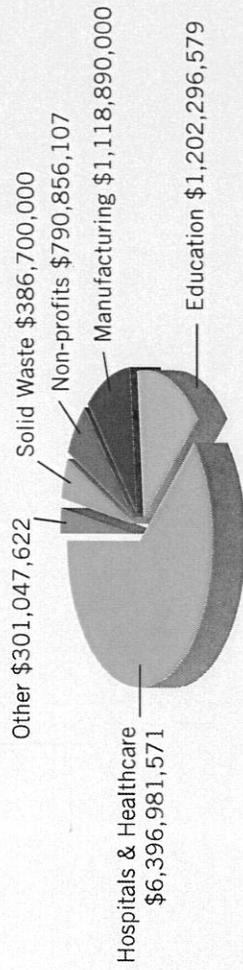
DEVELOPMENT

INDUSTRIAL

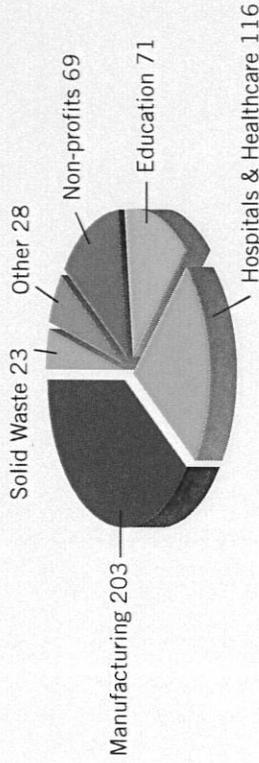
REVENUE BONDS

(1985-2017)

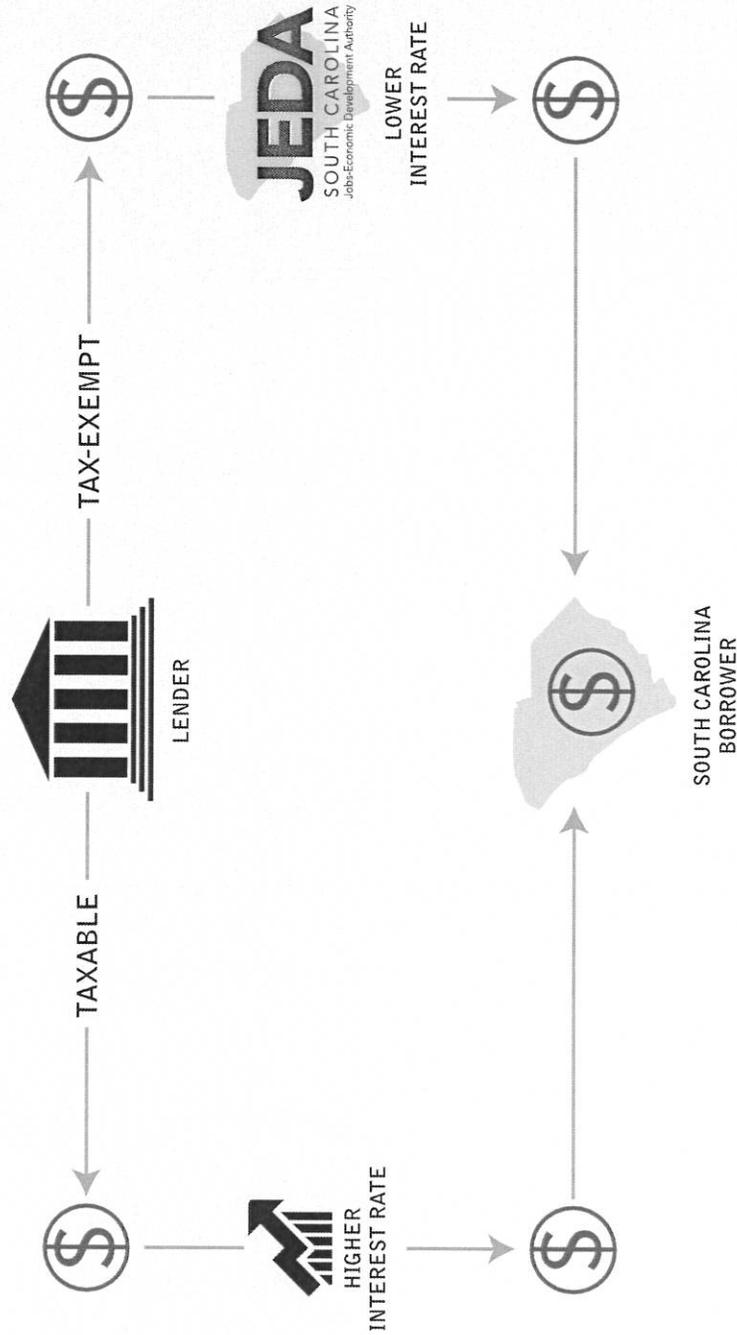
Bonds Issued by Dollar Amount | \$10,196,771,879



Total Number of Bonds Issued | 510



JEDA Diagram of Lending Practices



JEDA

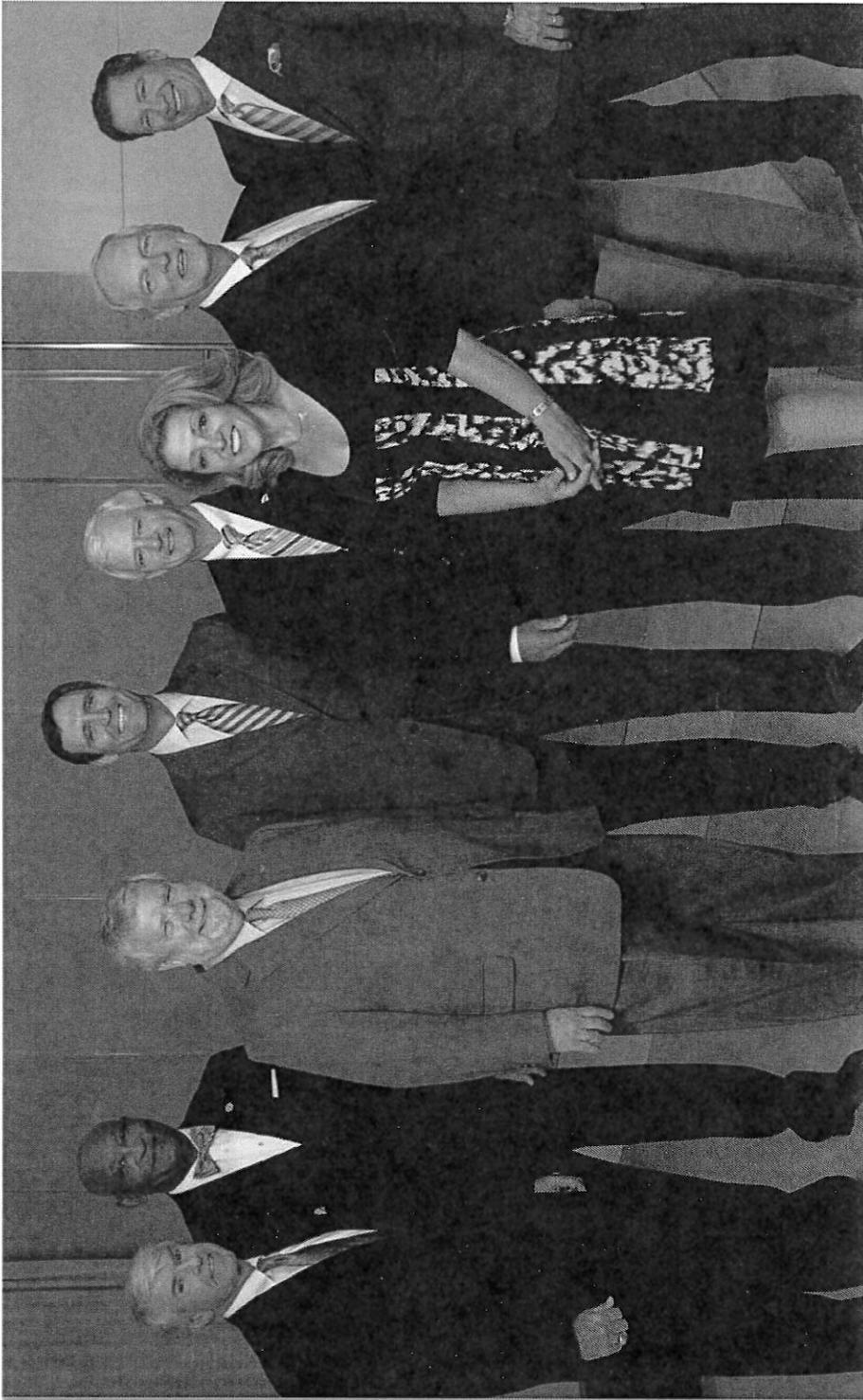
ASSISTS IN THE FINANCING OF ELIGIBLE PROJECTS BY SERVING AS A CONDUIT ISSUER OF SPECIAL OBLIGATION REVENUE BONDS. QUALIFYING ENTITIES BORROW MONEY THROUGH, NOT FROM, JEDA.

THIS ALLOWS THE ENTITY TO REDUCE ITS BORROWING COSTS USING TAX-EXEMPT BONDS.

JEDA Board of Directors and Staff

BOARD OF DIRECTORS

- Michael W. Nix
Chairman
- William W. Peacock
1st Congressional District, Bluffton, SC
- William R. Drake
2nd Congressional District, Columbia, SC
- Joseph R. Millender
3rd Congressional District, Greenwood, SC
- Vacant
4th Congressional District, Greenville, SC
- Gregory A. Thompson
5th Congressional District, Sumter, SC
- Curtis B. Carter
6th Congressional District, Orangeburg, SC
- Henry M. Swink
7th Congressional District, Effingham, SC
- Robert "Bobby" M. Hitt, III
Secretary of Commerce, Columbia, SC
- Felton A. Lowrey
Governor Designee, Columbia, SC



Left to right: Andy Lowrey, Curtis Carter, Bobby Hitt, Michael Nix, Harry Huntley, Claudia Miller, Bucky Drake and Warner Peacock.
Not pictured: Greg Thompson, Henry Swink and Ron Millender.

Bonds Issued by County

COUNTY	NUMBER OF BONDS	BOND AMOUNT	TOTAL JOBS CREATED/RETAINED
Abbeville	2	\$8,200,000	1,862
Aiken	6	\$41,185,000	485
Anderson	38	\$863,386,240	23,294
Bamberg	1	\$650,000	51
Barnwell	1	\$8,000,000	133
Beaufort	4	\$12,817,500	272
Berkeley	8	\$84,700,000	5,264
Charleston	60	\$1,478,071,120	36,236
Cherokee	7	\$28,585,000	1,218
Chester	2	\$17,000,000	63
Chesterfield	3	\$7,765,000	104
Clarendon	3	\$7,500,000	260
Colleton	5	\$12,300,000	731
Darlington	6	\$37,251,742	1,967
Dillon	1	\$7,500,000	75
Dorchester	12	\$141,092,434	1,783
Fairfield	1	\$54,215,000	651
Florence	16	\$129,595,000	1,376
Georgetown	10	\$428,430,000	9,279
Greenville	62	\$1,670,785,591	24,505
Greenwood	11	\$138,950,000	1,739

COUNTY	NUMBER OF BONDS	BOND AMOUNT	TOTAL JOBS CREATED/RETAINED
Hampton	2	\$40,580,000	316
Horry	16	\$449,950,000	9,693
Kershaw	2	\$24,595,000	1,064
Lancaster	6	\$30,100,000	801
Laurens	18	\$134,503,000	2,939
Lee	2	\$9,200,000	169
Lexington	10	\$148,355,127	3,148
Marion	2	\$19,500,000	313
Marlboro	4	\$22,445,000	495
McCormick	1	\$600,000	43
Newberry	2	\$9,000,000	130
Oconee	9	\$171,465,000	4,466
Orangeburg	10	\$130,995,000	4,613
Pickens	9	\$47,664,000	1,989
Richland	66	\$2,652,150,000	75,188
Saluda	1	\$9,000,000	55
Spartanburg	46	\$460,340,000	7,767
Sumter	15	\$344,697,000	10,030
Union	1	\$20,750,000	623
York	29	\$292,903,125	3,741
TOTAL	510	\$10,196,771,879	238,931

Act 80 of 2017

SECTION 2. Section 41-43-110(A) of the 1976 Code, as last amended by Act 121 of 2014, is further amended to read:

“(A) The authority may issue bonds to provide funds for any program authorized by this chapter. The bonds authorized by this chapter are limited obligations of the authority. The principal and interest are payable solely out of the revenues derived by the authority. The bonds issued do not constitute an indebtedness of the State or the authority within the meaning of any state constitutional provision or statutory limitation. They are an indebtedness payable solely from a revenue producing source or from a special source that does not include revenues from any tax or license. The bonds do not constitute nor give rise to a pecuniary liability of the State or the authority or a charge against the general credit of the authority or the State or taxing powers of the State and this fact must be plainly stated on the face of each bond. The bonds may be executed and delivered at any time as a single issue or from time to time as several issues, may be in such form and denominations, may be of such tenor, may be in coupon or registered form, may be payable in such installments and at such time, may be subject to terms of redemption, may be payable at such place, may bear interest at such rate payable at such place and evidenced in such manner, and may contain such provisions not inconsistent herewith, all of which are provided in the resolution of the authority authorizing the bonds. Subject to approval by the South Carolina Coordinating Council for Economic Development as to their issuance and sale, any bonds issued under this section may be sold at public or private sale as may be determined to be most advantageous. The bonds may be sold at public or private sale and, if by private sale, the authority shall designate the syndicate manager or managers. The authority may pay all expenses, premiums, insurance premiums, and commissions which it considers necessary from proceeds of the bonds or program funds in connection with the sale of bonds. The interest rate of bonds issued pursuant to this section is not subject to approval by the South Carolina Coordinating Council for Economic Development. The authority shall report its activities undertaken pursuant to this subsection to the Joint Bond Review Committee. The report shall be due annually on July thirty-first. The authority also shall publish on its website a complete list of bonds authorized by the authority pursuant to this subsection. The list shall include information concerning the authorized bonds that the authority deems relevant.”

JOINT BOND REVIEW COMMITTEE

Item Number 8

Meeting of August 7, 2018

AGENCY: Department of Administration, Capital Budget Office

PROJECT/SUBJECT: Questionnaires Regarding Higher Education Institution Projects Utilizing Tuition or Fees

Several times in the past, members of the Joint Bond Review Committee have requested additional information regarding tuition and fees being collected by the state's colleges and universities and whether those fees are being increased to support permanent improvement projects. The Capital Budget Office and JBRC staff have worked together to develop a uniform format to gather this additional information.

In summary, the questionnaires that accompany the A1 forms will be revised to include a section to be completed for higher education proposals only. For each permanent improvement project, colleges and universities will be required to provide a five-year history and projection for the upcoming academic year (and any future years in which an increase is projected) of tuition or fee components designated or utilized for permanent improvement projects. The amount per student/per semester, total revenue collected, amount expended for permanent improvements, and the year-end balance will be reported.

The Phase I questionnaire is provided as an example of the information that will be required in the future.

COMMITTEE ACTION:

Receive as information the revised Phase I questionnaire.

ATTACHMENTS:

- 1) Letter of July 31, 2018, from F. Richard Harmon, Jr., Director, Capital Budget Office, Department of Administration
- 2) Department of Administration Questionnaire: Required Information for Phase I A&E Pre-Design Proposals

July 31, 2018

Mrs. Dianne Carraway
Director of Research, SFAA Liaison
Capital Improvements Joint Bond Review Committee
Gressette Building
Capitol Complex
Columbia, South Carolina 29201

Dear Mrs. Carraway:

The Capital Budget Office has revised the enclosed document entitled "Required Information for Phase I A&E Pre-Design Proposals" responsive to a request by members of the Joint Bond Review Committee for additional information about tuition and fees supporting permanent improvement projects.

We are presenting this revision as information and respectfully request its inclusion on the agenda of a future meeting of the committee, if appropriate.

Very truly yours,



F. Richard Harmon, Jr.
Director, Capital Budget Office



SECTION 1: GENERAL – TO BE PROVIDED FOR ALL PROPOSALS

1. Provide the internal projected cost of the project.
2. Identify the sources of funds to be used for A&E pre-design.
3. Describe and define each fund source to be used for A&E pre-design, with specificity. Cite any statutory authority, including the code section or other provision of law for use of the funds for permanent improvement projects. If the source includes any fee, provide the name of the fee, the fee amount, the frequency of collection and when the fee was first implemented.
4. Provide the current uncommitted balance of funds for each source described above.
5. Identify the sources of funds for construction.
6. Describe and define each fund source to be used for construction, with specificity. Cite any statutory authority, including the code section or other provision of law for use of the funds for permanent improvement projects. If the source includes any fee, provide the name of the fee, the fee amount, the frequency of collection and when the fee was first implemented.
7. Provide the current uncommitted balance of funds for each source described above.
8. Provide the total square footage of the building to be renovated or constructed.
9. If any portion of the building is to be renovated, provide the square footage of the portion that will be included in the renovation.
10. Describe the programs that will use the constructed or renovated space.

11. Provide the current age of the building and building systems to be renovated or replaced.
12. If any new space is being added to the facility, provide demand and usage data to support the need.
13. If the A&E pre-design request exceeds 1.5% of the internal estimated cost of the project, provide the reason the amount exceeds 1.5%.
14. Provide an estimate of the numbers of students, faculty, staff and clients that are expected to utilize the space associated with the project or building.
15. Indicate whether or not the project has been included in a previous year's CPIP. If so, provide the last year the project was included and year for which it was proposed.
16. Provide the economic impact of the project or project request, including job creation and retention. If there is no economic impact, provide an explanation.
17. Discuss how maintenance of this facility construction/renovation will be addressed and funded.
18. Provide the name of any account from which costs of deferred maintenance are addressed and its current uncommitted balance. Indicate the sources used to fund the account.
19. If funding for maintenance of this facility construction/renovation has not yet been determined, discuss the steps that have been taken to address and fund maintenance of this and other facilities owned or managed by the agency or institution.

SECTION 2 – TO BE PROVIDED FOR HIGHER EDUCATION PROPOSALS

20. Indicate whether or not the use of any funds for construction will require an increase in any student fee or tuition. Describe any increase in student fees effected in prior years that has contributed to the availability of these funds.

21. If the use of any funds for construction includes any student fee, provide the name of the fee, the fee amount, the frequency of collection and when the fee was first implemented.

22. Provide a five-year history of each component within the institution’s tuition and fee structure designated or utilized for permanent improvements. Identify the tuition or fee component per student, per semester; the total revenue collected during the academic year; and the fund balance at fiscal year end, all delineated by academic year. Include a projection for the ensuing academic year, and any future academic years in which the fee is projected to increase. Use the following format in responding to this question and provide as many tables as are necessary to promote a clear understanding of the relationship of tuition and fee revenue designated by the institution for permanent improvements, maintenance and other facility-related expense, including debt service.

<u>Academic Year</u>	<u>Amount per student, per semester</u>	<u>Total revenue collected during academic year</u>	<u>Amount expended for permanent improvements</u>	<u>Fund balance at fiscal year end</u>
2014-15				
2015-16				
2016-17				
2017-18				
2018-19				
2019-20*				

*Projection

23. Identify any other funds not specifically designated that may be utilized or redirected for permanent improvements, maintenance and other facility-related expense, including debt service. Provide a five-year history of total collections, by fund; amounts applied to or for permanent improvements, maintenance and other facility-related expense, including debt service; and the fund balance at fiscal year end, delineated by academic year. Include a projection for the ensuing academic year, and any future academic years in which the revenue is projected to increase. Describe any portion of the source that originates from any tuition or fee component. Include all permanent improvements without regard to Joint Bond Review Committee or State Fiscal Accountability approval requirements. Use the following format in responding to this question and provide as many tables as are necessary to provide a complete and comprehensive response for each fund.

Fund Source or Name:

Description:

<u>Academic Year</u>	<u>Total revenue collected during academic year</u>	<u>Portion collected from tuition or fee revenues</u>	Amount	<u>Fund balance at fiscal year end</u>
			<u>expended for permanent improvements</u>	
2014-15				
2015-16				
2016-17				
2017-18				
2018-19				
2019-20*				

*Projection

24. Describe the fund sources reflected above that will be utilized to support the project that is the subject of this Phase I proposal.

AGENCY: Department of Administration, Capital Budget Office

PROJECT/SUBJECT: Update of Permanent Improvement Project Procedural Guidelines

The Department of Administration’s Capital Budget Office has recently updated the procedural guidelines for the permanent improvement project process. “Policies and Guidance for Establishment and Maintenance of Permanent Improvement Projects” incorporates provisions of Act 121 of 2014 (Restructuring Act) as well as new and revised JBRC policies which have been adopted by the Committee since the previous Manual was published.

The document is provided as information to the Committee.

COMMITTEE ACTION:

Receive as information the “Policies and Guidance for Establishment and Maintenance of Permanent Improvement Projects.

ATTACHMENTS:

Letter of June 29, 2018, from F. Richard Harmon, Jr., Director, Capital Budget Office, Department of Administration

UNDER SEPARATE COVER:

“Policies and Guidance for Establishment and Maintenance of Permanent Improvement Projects”

June 29, 2018

Mrs. Dianne Carraway
Director of Research, SFAA Liaison
Capital Improvements Joint Bond Review Committee
Gressette Building
Capitol Complex
Columbia, South Carolina 29201

Dear Mrs. Carraway:

We are respectfully submitting the enclosed document entitled "Policies and Guidance for Establishment and Maintenance of Permanent Improvement Projects" which replaces the document formerly entitled "Manual for Planning and Execution of State Permanent Improvements (Part 1)," last revised in September 2012.

This document incorporates revisions dictated by the South Carolina Restructuring Act (Act 121 of 2014), new and revised policies adopted by the Joint Bond Review Committee, and refines the narrative of the former publication to provide additional information and promote greater clarity. While these updates are pervasive, no revised or new policies are proposed in this submission; accordingly, we are presenting this revision and respectfully request its inclusion as information on the agenda of a future meeting of the Committee, if appropriate.

We appreciate your assistance in making these revisions, and hope that this document will be of benefit to the state agencies in the development and the Committee in the review of permanent improvements that are the subject of this guidance.

Very truly yours,



Richard Harmon, Jr.
Director, Capital Budget Office



JOINT BOND REVIEW COMMITTEE
Meeting of August 7, 2018

Item Number 10

AGENCY: Joint Bond Review Committee

PROJECT/SUBJECT: Future Meeting Schedule

The next tentatively-scheduled meeting of the State Fiscal Accountability Authority is October 23, 2018.

2018

January

Su	Mo	Tu	We	Th	Fr	Sa
	1	2	3	4	5	6
7	8	9	10	11	12	13
14	15	16	17	18	19	20
21	22	23	24	25	26	27
28	29	30	31			

February

Su	Mo	Tu	We	Th	Fr	Sa
				1	2	3
4	5	6	7	8	9	10
11	12	13	14	15	16	17
18	19	20	21	22	23	24
25	26	27	28			

March

Su	Mo	Tu	We	Th	Fr	Sa
					1	2
3	4	5	6	7	8	9
10	11	12	13	14	15	16
17	18	19	20	21	22	23
24	25	26	27	28	29	30
31						

April

Su	Mo	Tu	We	Th	Fr	Sa
1	2	3	4	5	6	7
8	9	10	11	12	13	14
15	16	17	18	19	20	21
22	23	24	25	26	27	28
29	30					

May

Su	Mo	Tu	We	Th	Fr	Sa
		1	2	3	4	5
6	7	8	9	10	11	12
13	14	15	16	17	18	19
20	21	22	23	24	25	26
27	28	29	30	31		

June

Su	Mo	Tu	We	Th	Fr	Sa
					1	2
3	4	5	6	7	8	9
10	11	12	13	14	15	16
17	18	19	20	21	22	23
24	25	26	27	28	29	30

July

Su	Mo	Tu	We	Th	Fr	Sa
1	2	3	4	5	6	7
8	9	10	11	12	13	14
15	16	17	18	19	20	21
22	23	24	25	26	27	28
29	30	31				

August

Su	Mo	Tu	We	Th	Fr	Sa
				1	2	3
4	5	6	7	8	9	10
11	12	13	14	15	16	17
18	19	20	21	22	23	24
25	26	27	28	29	30	31

September

Su	Mo	Tu	We	Th	Fr	Sa
						1
2	3	4	5	6	7	8
9	10	11	12	13	14	15
16	17	18	19	20	21	22
23	24	25	26	27	28	29
30						

October

Su	Mo	Tu	We	Th	Fr	Sa
	1	2	3	4	5	6
7	8	9	10	11	12	13
14	15	16	17	18	19	20
21	22	23	24	25	26	27
28	29	30	31			

November

Su	Mo	Tu	We	Th	Fr	Sa
					1	2
3	4	5	6	7	8	9
10	11	12	13	14	15	16
17	18	19	20	21	22	23
24	25	26	27	28	29	30

December

Su	Mo	Tu	We	Th	Fr	Sa
						1
2	3	4	5	6	7	8
9	10	11	12	13	14	15
16	17	18	19	20	21	22
23	24	25	26	27	28	29
30	31					

Designed by Amy, amystudio.com

COMMITTEE ACTION:

Schedule next meeting.

ATTACHMENTS:

None