

FORSYTH COUNTY

BOARD OF COMMISSIONERS

MEETING DATE: FEBRUARY 13, 2017

AGENDA ITEM NUMBER: 14

**SUBJECT: AMENDMENT TO STATE PUBLIC SCHOOL BUILDING CAPITAL FUND GRANT
PROJECT ORDINANCE TO CLOSE 2007A AND 2008 SCHOOL BOND ISSUES
ARISING FROM THE 2006 SCHOOL CONSTRUCTION BONDS**

COUNTY MANAGER'S RECOMMENDATION OR COMMENTS: Recommend Approval

SUMMARY OF INFORMATION:

The State Public School Building Capital Fund projects for the 2007A and 2008 School Bond Issues arising from the 2006 School Bonds are complete and may be closed. All funds were spent.

ATTACHMENTS: YES NO

SIGNATURE: *J. Audrey Alitto, Jr.* DATE: February 8, 2017
COUNTY MANAGER

FORSYTH COUNTY, NORTH CAROLINA
AMENDMENT TO
STATE PUBLIC SCHOOL BUILDING CAPITAL FUND GRANT PROJECT ORDINANCE

FROM: BUDGET & MANAGEMENT

MEETING DATE: February 13, 2017

EXPLANATION: The State Public School Building Capital Fund projects for the 2007A and 2008 School Bond Issues arising from the 2006 School Bonds are complete. All funds have been spent.

BE IT ORDAINED BY THE FORSYTH COUNTY BOARD OF COMMISSIONERS THAT THE STATE PUBLIC SCHOOL BUILDING CAPITAL FUND GRANT PROJECT ORDINANCE IS HEREBY AMENDED AS FOLLOWS:

The State Public School Building Capital Fund projects for the 2007A and 2008 School Bond Issues arising from the 2006 School Bonds are complete and all funds have been spent.

NATURE OF TRANSACTION:

- Additional Revenue Available
- Transfer within Accounts of
Same fund
- Other: Close Accounts

APPROVED BY BOARD OF COUNTY
COMMISSIONERS AND ENTERED ON
MINUTES DATED _____
AGENDA ITEM NUMBER _____

**APPLICATION
PUBLIC SCHOOL BUILDING CAPITAL FUND
NORTH CAROLINA EDUCATION LOTTERY**

Approved: _____

Date: _____

County: Forsyth County

Contact Person: Paul L. Fulton, Jr

LEA: Winston-Salem/Forsyth County Sch

Title: Chief Financial Officer

Address: 475 Corporate Sq, Winston-Salem, NC

Phone: 336-703-2050

Project Title: Debt Service 2007 A School Bonds

Location: _____

Type of Facility: _____

North Carolina General Statutes, Chapter 18C, provides that a portion of the proceeds of the North Carolina State Lottery Fund be transferred to the Public School Building Capital Fund in accordance with G.S. 115C-546.2. Further, G.S. 115C-546.2 (d) has been amended to include the following:

- (3) No county shall have to provide matching funds...
- (4) A county may use monies in this Fund to pay for school construction projects in local school administrative units and to retire indebtedness incurred for school construction projects.
- (5) A county may not use monies in this Fund to pay for school technology needs.

As used in this section, "Public School Buildings" shall include only facilities for individual schools that are used for instructional and related purposes, and does not include central administration, maintenance, or other facilities. *Applications must be submitted within one year following the date of final payment to the Contractor or Vendor.*

Short description of Construction Project: FY 15/16 Debt Service 2007A School Bonds

Estimated Costs:

Purchase of Land _____	\$ _____
Planning and Design Services _____	_____
New Construction _____	_____
Additions / Renovations _____	_____
Repair _____	_____
Debt Payment / Bond Payment _____	677,800.00
TOTAL _____	\$ 677,800.00

o balance

Estimated Project Beginning Date: 07/01/2015

Est. Project Completion Date: 06/30/2016

We, the undersigned, agree to submit a statement of state monies expended for this project within 60 days following completion of the project.

The County Commissioners and the Board of Education do hereby jointly request approval of the above project, and request release of \$ 677,800.00 from the Public School Building Capital Fund (Lottery Distribution). We certify that the project herein described is within the parameters of G.S. 115C-546.

(Signature — Chair, County Commissioners) (Date)

(Signature — Chair, Board of Education) Dana Cundi'il Jones (Date) 12-8-15

**APPLICATION
PUBLIC SCHOOL BUILDING CAPITAL FUND
NORTH CAROLINA EDUCATION LOTTERY**

Approved: _____

Date: _____

County: Forsyth County

Contact Person: Paul L. Fulton, Jr

LEA: Winston-Salem/Forsyth County Sch

Title: Chief Financial Officer

Address: 475 Corporate Sq, Winston-Salem, NC

Phone: 336-703-2050

Project Title: Debt Service 2008 School Bonds

Location: _____

Type of Facility: _____

North Carolina General Statutes, Chapter 18C, provides that a portion of the proceeds of the North Carolina State Lottery Fund be transferred to the Public School Building Capital Fund in accordance with G.S. 115C-546.2. Further, G.S. 115C-546.2 (d) has been amended to include the following:

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As used in this section, "Public School Buildings" shall include only facilities for individual schools that are used for instructional and related purposes, and does not include central administration, maintenance, or other facilities. *Applications must be submitted within one year following the date of final payment to the Contractor or Vendor.*

Short description of Construction Project: FY 15/16 Debt Service 2008 School Bonds

Estimated Costs:

Purchase of Land	_____	\$	_____
Planning and Design Services	_____		_____
New Construction	_____		_____
Additions / Renovations	_____		_____
Repair	_____		_____
Debt Payment / Bond Payment	_____		3,047,500.00
TOTAL	_____	\$	3,047,500.00

o balance

Estimated Project Beginning Date: 07/01/2015

Est. Project Completion Date: 06/30/2016

We, the undersigned, agree to submit a statement of state monies expended for this project within 60 days following completion of the project.

The County Commissioners and the Board of Education do hereby jointly request approval of the above project, and request release of \$ 3,047,500.00 from the Public School Building Capital Fund (Lottery Distribution). We certify that the project herein described is within the parameters of G.S. 115C-546.

(Signature — Chair, County Commissioners)

(Date)

(Signature — Chair, Board of Education)

(Date)

[Handwritten Signature]
[Handwritten Signature: Dana Cudill Jones]

12-8-15

Form Date: July 01, 2011

December 13, 2016

Mr. Paul Fulton
Forsyth County Finance Director
Forsyth County Government Center
201 N. Chestnut Street
Winston-Salem, NC 27101

RE: Public School Building Capital Fund
North Carolina Education Lottery

Dear Mr. Fulton:

In accordance with the request from Forsyth County, the following Lottery Applications may be closed:

15/16 Debt Service for 2008 School Bond Issue in the amount of \$3,694,842.

Please return any unallocated balances for reallocation at a later date.

As usual, Darrell Walker or I will brief the Commissioners at your request.

Sincerely,

Kerry Crutchfield
/srs

cc: Darrell Walker
Bill Powell
Gloria Turowski/Forsyth County Finance