

# FORSYTH COUNTY

## BOARD OF COMMISSIONERS

MEETING DATE: JANUARY 25, 2016

AGENDA ITEM NUMBER: 6

**SUBJECT: AMENDMENT TO STATE PUBLIC SCHOOL BUILDING CAPITAL FUND TO  
CLOSE 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 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. Ardrey Watts, Jr.* DATE: January 20, 2016  
COUNTY MANAGER

**FORSYTH COUNTY, NORTH CAROLINA  
AMENDMENT TO  
STATE PUBLIC SCHOOL BUILDING CAPITAL FUND**

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**FROM: BUDGET & MANAGEMENT**

**MEETING DATE: January 25, 2016**

**EXPLANATION:** The State Public School Building Capital Fund projects for the 2008 School Bond Issues arising from the 2006 School Bonds are complete, all funds have been spent, and the 2008 School Bond Issues may be closed.

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

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

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**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 \_\_\_\_\_**

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

Approved: \_\_\_\_\_

Date: \_\_\_\_\_

County: Forsyth County  
LEA: Winston-Salem/Forsyth County Schoc  
Address: 475 Corporate Sq. Winston Salem, NC

Contact Person: Paul, L Fulton, Jr.  
Title: Chief Financial Officer  
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:

- (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: FY14/15 Debt Service 2008 Bond Issue

Estimated Costs:

Purchase of Land	_____	\$	_____
Planning and Design Services	_____		_____
New Construction	_____		_____
Additions / Renovations	_____		_____
Repair	_____		_____
Debt Payment / Bond Payment	_____		<u>3,632,635.00</u> <del>3,632,635.00</del>
<b>TOTAL</b>	_____	<b>\$</b>	<u>3,632,635.00</u> <del>3,632,635.00</del>

Estimated Project Beginning Date: 07/01/2014 Est. Project Completion Date: 06/30/2015

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 \$ 3,632,635.00 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.

Richard V. Linville  
(Signature — Chair, County Commissioners) Richard V. Linville 11-13-14  
(Date)

Jane D. Goins  
(Signature — Chair, Board of Education) Jane D. Goins 10-2-2014  
(Date)

December 8, 2015

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 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,



Charles D. Plunkett

/srs

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

**Board of Education**

Dana Caudill Jones, Chair • Jeannie A. Metcalf, Vice Chair • Robert Barr • Lori Goins Clark • Mark Johnson • Victor Johnson, Jr. • Elisabeth Motsinger • David Singletary • Deanna Taylor

Dr. Beverly Emory, Superintendent