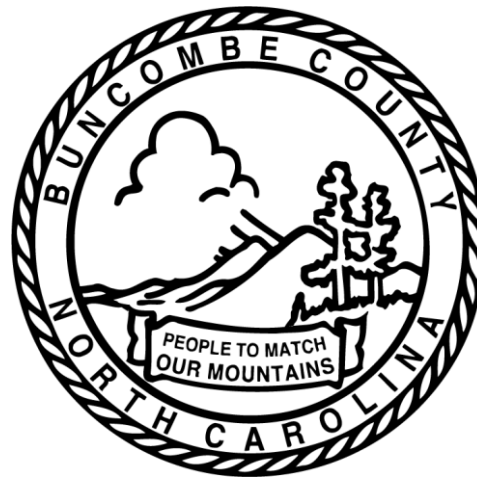


School Capital Fund Commission



October 18, 2016

New Legislation

Senate Bill 888

GENERAL ASSEMBLY NORTH CAROLINA
SESSION 2015

SESSION LAW 2016-19
SENATE BILL 888

AN ACT TO AMEND THE BUNCOMBE COUNTY SCHOOL CAPITAL FUND COMMISSION



Key Points of Legislation

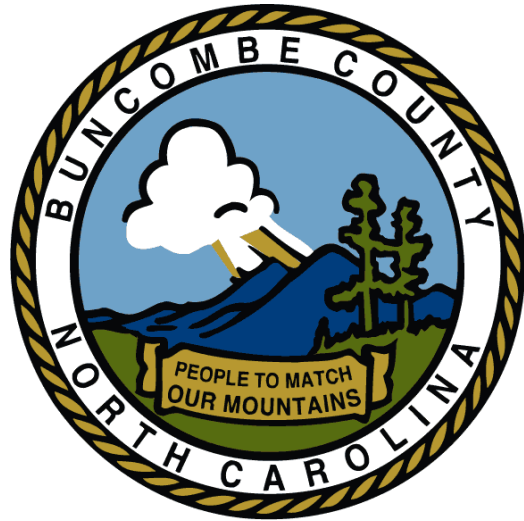
- Amends law from 1983
- Article 39 sales tax revenue only
- Allocation no longer based on Average Daily Membership (ADM)
- Re-establishes Commission Members
- For public school capital needs in excess of \$100,000



Current Appointments

- Donna Watson (**Chair**) – Retired CFO, ACS
Asheville City School Representative
- Pat Bryant (**Vice Chair**) – Board Member, BCS
Buncombe County Schools Representative
- Brownie Newman – Vice Chair, BOCC
Buncombe County Appointed Representative
- Ellen Frost – Board Member, BOCC
Buncombe County Appointed Representative
- Gene Bell – CEO, Asheville Housing Authority
SCFC Appointment





Current Position of Fund

Scale of Capital Needs

- 50+ Campuses
- Buildings range from 1920's to current
- More than 5,000,000 square feet of buildings
- Over 28,000 students



Current Obligations



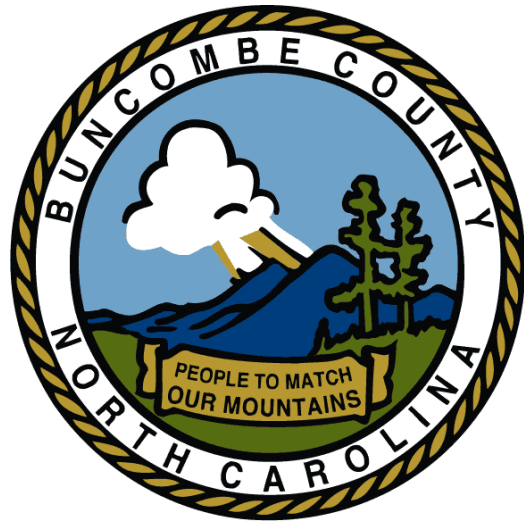
Revenues

Estimated Article 39 Sales Tax Revenues



Fund Balance

Beginning Fund Balance	\$ 29,254,243
Projected FY 2017 Revenues	18,501,097
Previously Approved Projects In Progress	(18,133,479)
FY 2017 Debt Service	(15,290,593)
Estimated Funds Available at EOY	<hr/> \$ 14,331,268



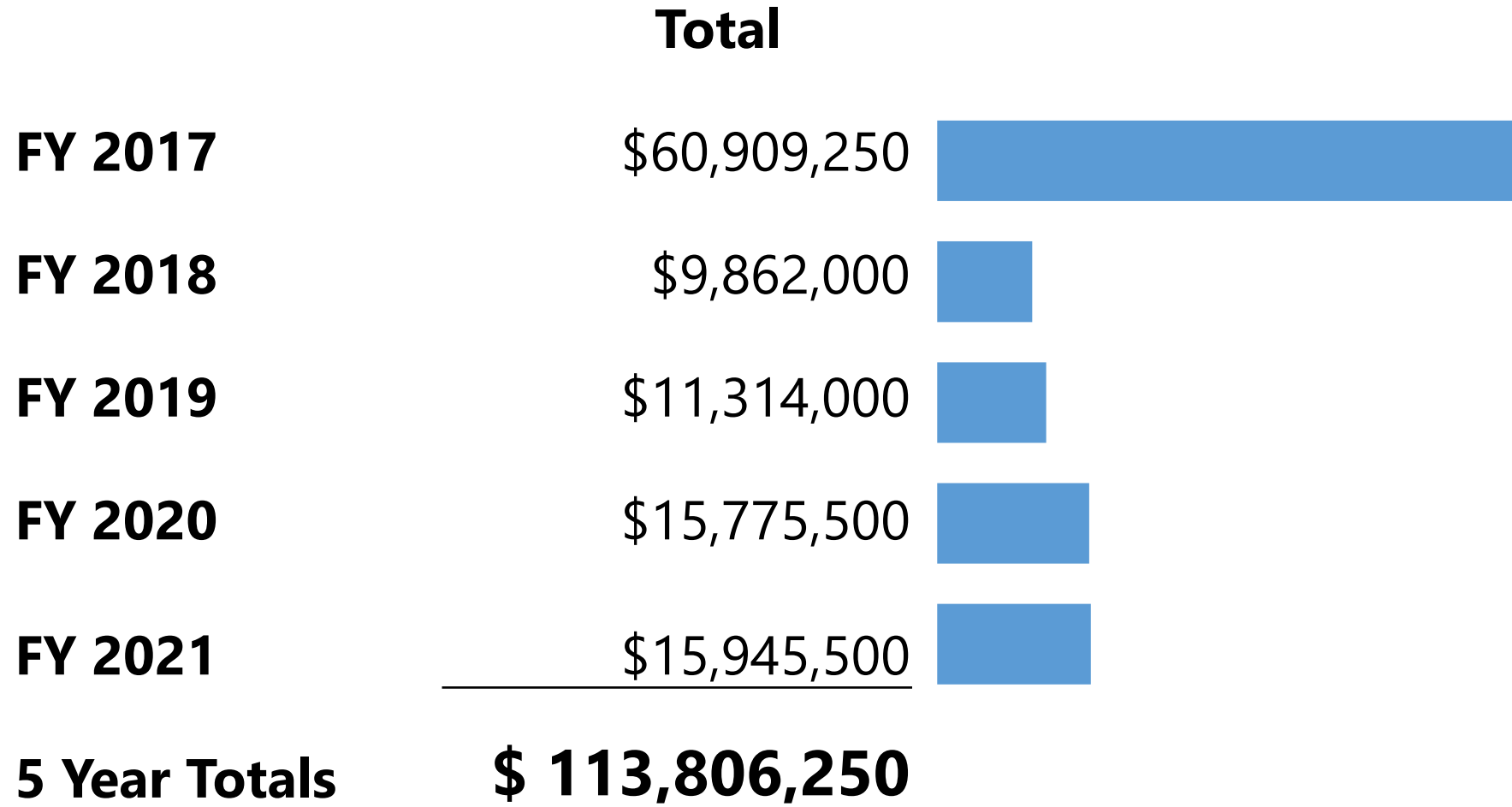
Funding Requests

FY 2017 Funding Requests

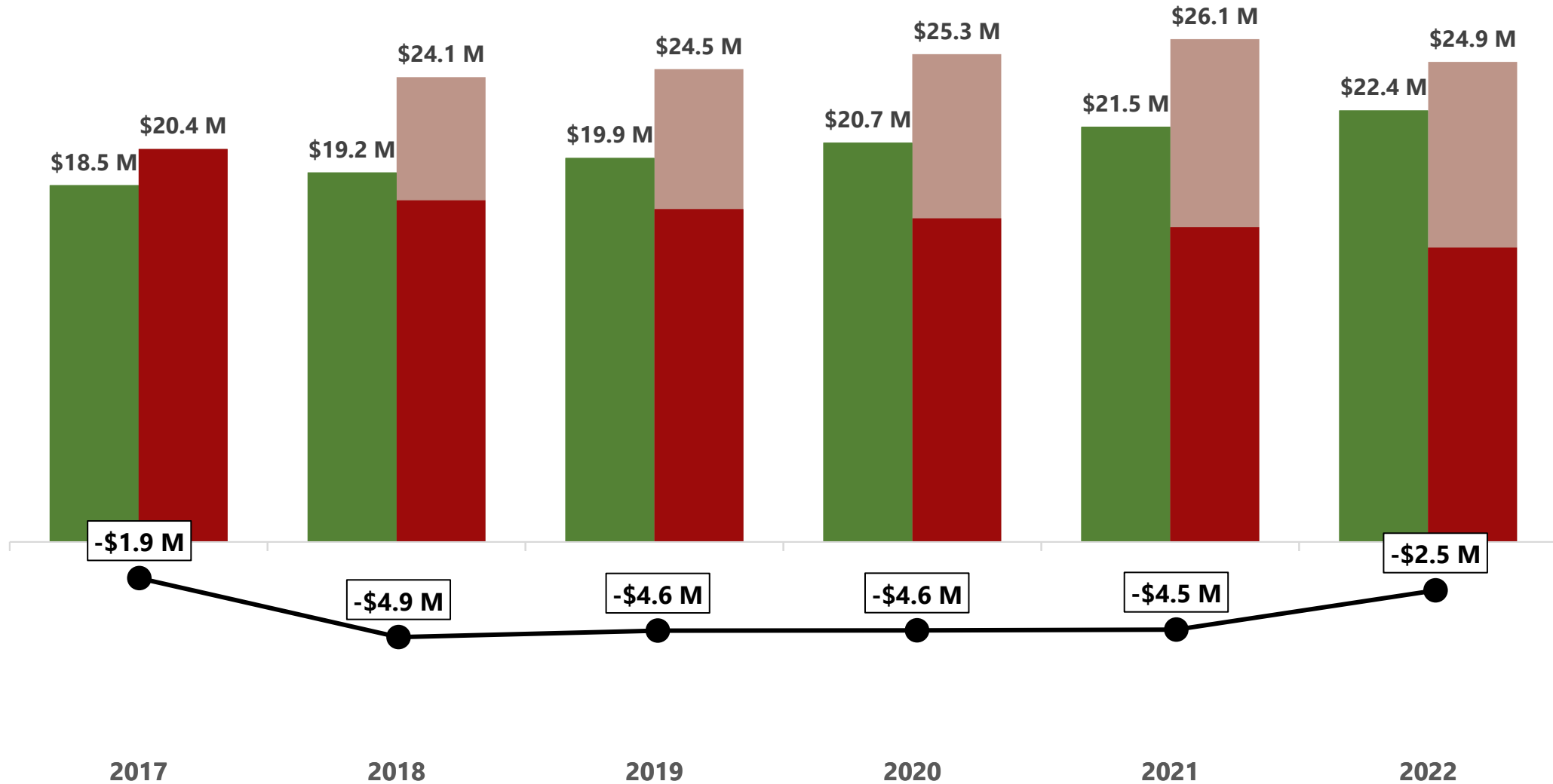
Priority		Estimated Cost	Priority		Estimated Cost
Asheville City Schools 2017 Requests					
Critical	ACS AHS Roof & Renovations	\$25,266,250	16	BCS Admin. Services Bld: Roofing, coating sys.	\$722,000
Critical	ACS Jones Roof Replacement	\$2,145,000	17	BCS N. Buncombe MS: Replace roof	\$452,000
Critical	ACS Montford School Critical Priority	\$1,634,000	18	BCS T.C. Roberson HS: Food Lab Renov.	\$840,000
High	ACS Montford School High Priority	\$4,016,000	19	BCS AC Reynolds HS: Food Lab Renov.	\$500,000
		\$ 33,061,250	20	BCS Weaverville & Black Mtn. ES: Fire Alarms	\$235,000
Buncombe County Schools 2017 Requests					
1	BCS Community High School Seed Funding	\$2,000,000	21	BCS Cane Creek MS: Metal over shingles	\$2,100,000
2	BCS Community High School	\$10,000,000	22	BCS Haw Creek ES: 2 Repave	\$125,000
3	BCS Owen High School: ADA Compliance	\$580,000	23	BCS N. Buncombe HS: 6 Repave	\$225,000
4	BCS Avery's Creek ES: Chiller	\$160,000	24	BCS Enka HS: 2 Repave	\$150,000
5	BCS Valley Springs MS: Roofing	\$1,018,000	25	BCS Candler ES: Enclose Walkway	\$145,000
6	BCS WD Williams ES: Roofing	\$780,000	26	BCS Black Mtn Primary: Enclose Walkway	\$130,000
7	BCS CA Erwin HS: Repaving	\$200,000	27	BCS AC Reynolds HS: Enclose Walkway	\$111,725
8	BCS AC Reynolds HS: Re-roofing	\$588,275	28	BCS Weaverville Primary: Enclose Walkway	\$120,000
9	BCS Avery's Creek ES: Cafeteria & Canopy	\$1,000,000	29	BCS Johnston ES: Energy Management System	\$210,000
10	BCS Admin. Services Bld: Main Switchgear	\$210,000	30	BCS Enka MS: Moderate Renov. & Improv.	\$150,000
11	BCS C.D. Owens HS: Track Replacement	\$725,000	31	BCS Enka HS: Gym Bleachers	\$190,000
12	BCS 6 Trad. High Schools: Site Improvements	\$800,000	32	BCS Admin. Services Bld: Boiler	\$260,000
13	BCS T.C. Roberson HS: Turf Replace	\$660,000	33	BCS Enka HS: Window and door replacements	\$225,000
14	BCS N. Buncombe MS: Car & Bus Drives, Canopy	\$1,000,000			\$ 27,848,000
15	BCS Enka MS: Metal retrofit roof	\$1,236,000			

\$60,909,250 in requests

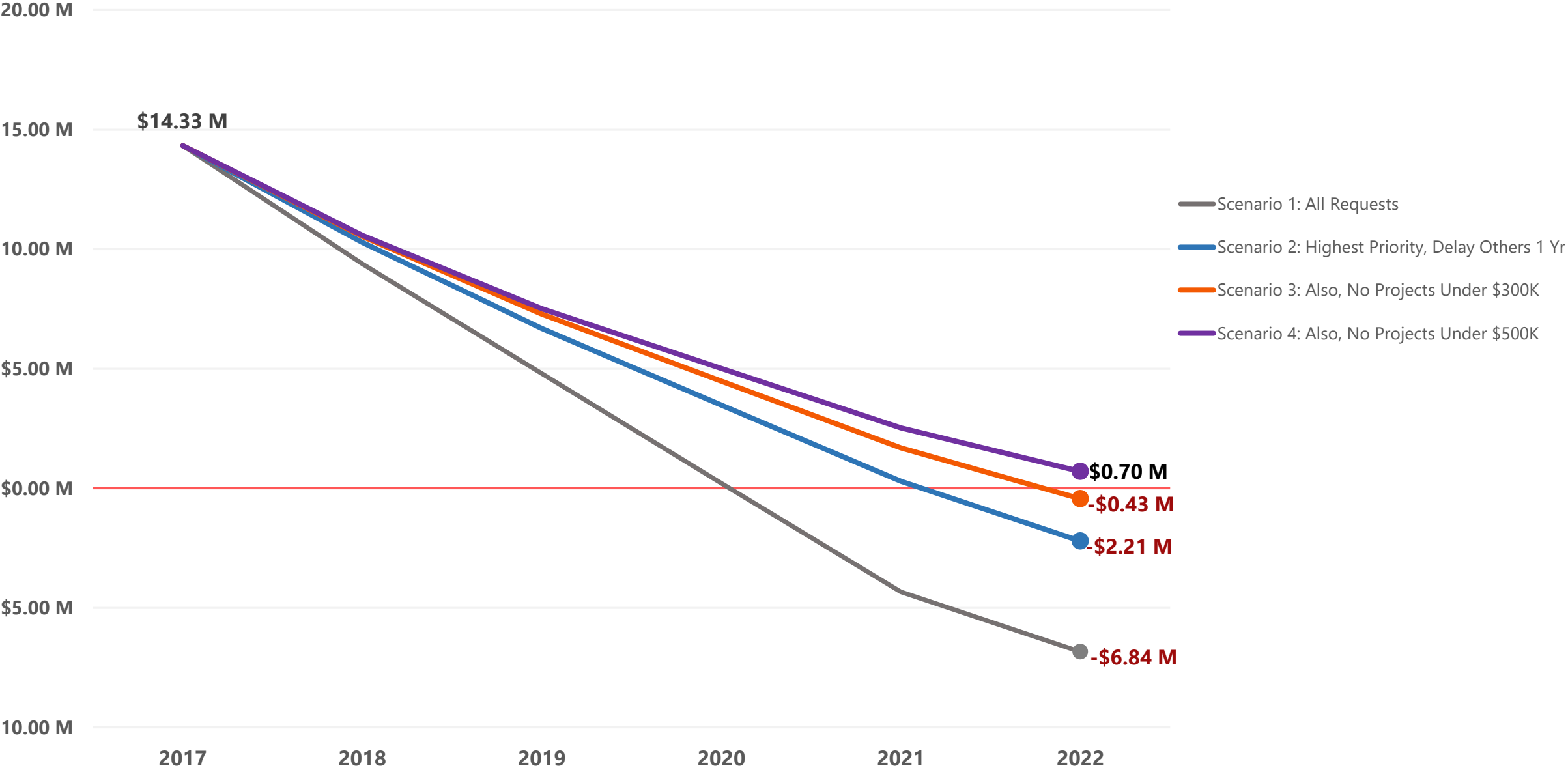
Funding Requests, 5 Year Outlook

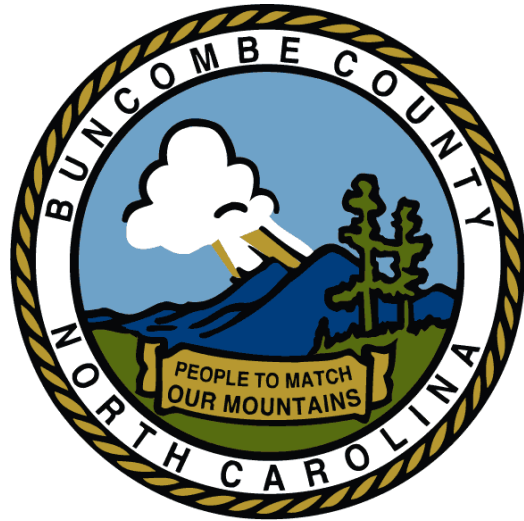


Projected Net Revenues/**Expenditures**: Funding All Requests



Scenario Comparison





Commission Recommendation

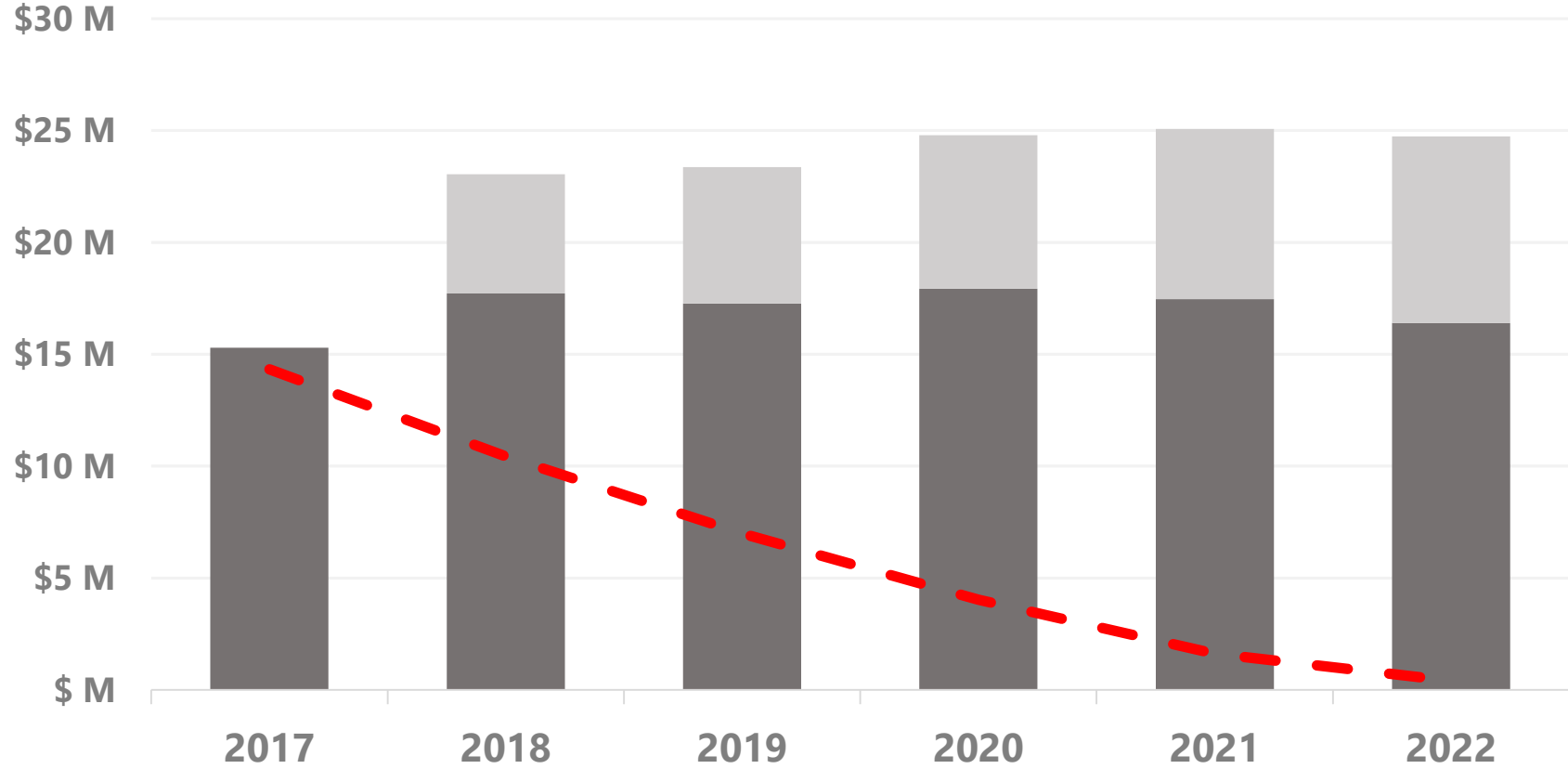
Commission Recommendation

Project Description	Funding Amount
ACS AHS Roof & Renovations	\$ 25,266,250
ACS Montford School Critical Priority	1,634,000
BCS Community High School	12,000,000
BCS Multiple Schools, Major Maintenance	5,261,275
Total Amount to Fund for FY 2017	\$ 44,161,525

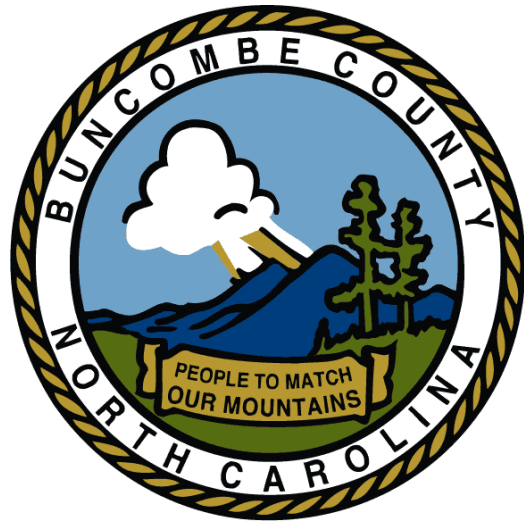
FY17 Recommendation Allows for Funding Capacity in Future Years

Estimated Available Fund Balance

Existing Debt Service New Debt Service Estimated Available Fund Balance



Est. Available Fund Balance	\$14.33 M	\$10.44 M	\$6.98 M	\$4.03 M	\$1.62 M	\$0.40 M
Total Capital Needs	\$44.16 M	\$15.00 M	\$10.00 M	\$10.00 M	\$10.00 M	\$10.00 M



Request for Approval of Projects Ordinance Based Upon SCFC Recommendation