



ORDINANCE # _____

BUNCOMBE COUNTY, NORTH CAROLINA School Capital Commission Fund Project Ordinance

BOARD MEETING DATE: November 20, 2018

WHEREAS, the Budget Director recommends and the Board now desires to amend the FY2019 School Capital Commission Fund Projects outlined below in Exhibit "A" to the budget; and

WHEREAS, the Board of Commissioners of the County of Buncombe, North Carolina ("County") has determined that it is in the best interests of the County to finance the School Capital Commission Fund Projects outlined below in Exhibit "A" (the "Projects"); and

WHEREAS, the County presently intends, at one time or from time to time, to finance all or a portion of the costs of the Projects with proceeds of tax-exempt obligations and reasonably expects to execute and deliver its tax-exempt obligations (the "Obligations") to finance, or to reimburse itself for, all or a portion of, the costs of the Projects; and

WHEREAS, the County desires to proceed with the Projects and will incur and pay certain expenditures in connection with the Projects prior to the date of execution and delivery of the Obligations (the "Original Expenditures"), such Original Expenditures to be paid for originally from a source other than the proceeds of the Obligations, and the County intends, and reasonably expects, to be reimbursed for such Original Expenditures from a portion of the proceeds of the Obligations to be issued at a date occurring after the dates of such Original Expenditures, **NOW THEREFORE**,

BE IT ORDAINED by the Board of Commissioners for the County of Buncombe as follows:

1. That the FY2019 project amendments listed in Exhibit A below be hereby adopted.
2. That the county presently intends, and reasonably expects, to reimburse itself for the Original Expenditures incurred and paid by the County on or after the date occurring 60 days prior to the date of adoption of this Ordinance from a portion of the proceeds of the Obligations. The County reasonably expects to execute and deliver the Obligations to finance all or a portion of the costs of the Projects.
3. That the County adopts this Ordinance as a declaration of official intent under Section 1.150-2 of the Treasury Regulations promulgated under Section 103 of the Internal Revenue Code of 1986, as amended, to evidence the County's intent to reimburse itself for the Original Expenditures from proceeds of the Obligations.
4. That the Finance Officer of the County, with advice from special counsel, is hereby authorized, directed and designated to act on behalf of the County in determining and itemizing all of the Original Expenditures incurred and paid by the County in connection with the Projects during the period commencing on the date occurring 60 days prior to the date of adoption of this Ordinance and ending on the date of execution and delivery of the Obligations.
5. That this ordinance shall be effective upon adoption.

ADOPTED this 20th day of November, 2018.

District #:	All
Project Name:	BCS/ACS School Year 2020 Projects

Project Description:

On October 10, 2018 the Interim County Manager put forward a memo to the Board of Commissioners outlining the need to conduct an engineering study of all schools along with installation of bi-directional and distributed antenna systems to address needed radio signals in the schools. It was the intent of the Interim County Manager to request consideration of funding of these items from The School Capital Fund Commission from Article 39 funds. The School Capital Fund Commission did approve both of these requests on October 16, 2018 in the amount of \$75,400 for the engineering study on behalf of all Buncombe County and Asheville City Schools as well as \$1,935,000 for the needed antenna equipment. The School Capital Fund Commission additionally approved \$400,000 for a security risk assessment to be conducted of all Buncombe County and Asheville City schools. The School Capital Fund Commission is additionally recommending the following additional new projects.



ASHEVILLE CITY SCHOOLS

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Funding Source:

These projects will be funded by \$7,951,079 from Bond Proceeds. Debt for these proceeds is to be serviced using dedicated Article 39 taxes.

Exhibit A:

Project	Cost Center	Ledger Account	Increase (Decrease)	
			Revenues	Expenditures
Bond Proceeds - 2020 LOBS		4103: Bond Proceeds	2,410,400	
Bond Proceeds - 2020 LOBS	Asheville City Schools	4103: Bond Proceeds	855,679	
Bond Proceeds - 2020 LOBS	Buncombe County Schools	4103: Bond Proceeds	4,685,000	
Both Districts - Security assessment		6520: Program Support		400,000
Both Districts - Radio upgrade engineering study		6520: Program Support		75,400
Both Districts - Radio upgrade equipment and install		6520: Program Support		1,935,000
Hall Fletcher, Roof replacements	Asheville City Schools	6520: Program Support		428,375
Hall Fletcher, Restroom renovations	Asheville City Schools	6520: Program Support		427,304
C.A. Erwin, Kitchen renovations	Buncombe County Schools	6520: Program Support		1,950,000
Haw Creek & Fairview ES, Renovations	Buncombe County Schools	6520: Program Support		675,000
Sand Hill-Venable, Campus repaving & road	Buncombe County Schools	6520: Program Support		200,000
Leicester ES, HVAC & Energy Controls	Buncombe County Schools	6520: Program Support		875,000
Enka HS, Track & Field Replacement	Buncombe County Schools	6520: Program Support		985,000
	TOTAL		7,951,079	7,951,079

ATTEST:

**BOARD OF COMMISSIONERS FOR
THE COUNTY OF BUNCOMBE:**

Clerk To The Board

By: _____
Chairman of the Board