March 28, 2022

MEMORANDUM

To: Don Warn
   Buncombe County
   Don.Warn@buncombecounty.org

   Tina Thorpe
   Buncombe County Schools
   tina.thorpe@bcsemail.org

From: Dennis Hilton, School Planning Consultant
      NC Department of Public Instruction

The below listed Application(s) have been approved for transferring the following funds from the North Carolina Education Lottery Fund, Need Base Lottery Fund, and/or ADM Fund, through the Public School Building Capital Fund:

<table>
<thead>
<tr>
<th>Project Title</th>
<th>ADM Fund</th>
<th>Lottery Fund</th>
<th>Needs Based Lottery Fund</th>
<th>RR Lottery Fund</th>
</tr>
</thead>
<tbody>
<tr>
<td>1. AC Reynolds HS - Stadium Light Replacement</td>
<td>$0.00</td>
<td>$845,000.00</td>
<td>$0.00</td>
<td>$0.00</td>
</tr>
</tbody>
</table>

Total this month: $0.00 $845,000.00 $0.00 $0.00

The funds, as noted above, will be transferred to the county disbursing account in the State Treasurer's Office on the last day of this month and will be available for drawdown on the first or second working day of next month. Questions concerning the disbursing account, checks, signature cards, etc. should be directed to the Disbursing Account Services Supervisor in the State Treasurer's Office: Phone Number 919-814-3904.

A final report is required showing the actual state and local expenditures and the actual completion date. If the expenditures of state funds are less than the amount approved and transferred to the disbursing account in the State Treasurer's Office, request that the balance be released from the disbursing account for re deposit into the county account in the Public School Building Capital Fund for reallocation to additional construction projects.

If you have any questions, please do not hesitate to call.