

RESOLUTION NO. 2016-01

A RESOLUTION ESTABLISHING A POLICY  
REGARDING PROJECTS THAT EXCEED OR  
ARE COMPLETED UNDER BUDGET

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WHEREAS, North Carolina Session Law 2016-19 established the School Capital Fund Commission for Buncombe County (hereinafter "Commission") and mandated that the Commission "consider the capital needs of both the Buncombe County School System and the Asheville City School System, prioritize those needs, and recommend projects to be funded from the Public School Capital Needs Fund (hereinafter "Fund") to the board of county commissioners based on the priority of needs determined." S.L. 2016-19 Sec. 10; and;

WHEREAS, both the Buncombe County School System and the Asheville City School System (collectively "School Systems") present budgeted projects to the Commission; and

WHEREAS, the Commission relies on the accuracy of the budgets presented by the School Systems in making the decisions required of the Commission by law; and

WHEREAS, the Commission finds that establishing a policy regarding projects funded by the Fund that are completed under budget or require additional funding for completion would aid the Commission in making the decisions required of the Commission by law and aid the Commission in safeguarding Fund assets;

NOW, THEREFORE, BE IT RESOLVED BY THE SCHOOL CAPITAL FUND COMMISSION FOR BUNCOMBE COUNTY:

1. That the School Systems shall make reasonable good faith efforts to ensure that project budgets presented to the Commission for funding consideration are as accurate as possible so that approved projects are neither over nor under funded.
2. That the respective School System shall certify to the Commission via the Commission Secretary when a project funded by the Fund is complete and the final cost for said project.
3. That when a project funded by the Fund is completed under budget, any and all remaining appropriated funds for that project shall unconditionally revert back to the Fund.
4. That when a project funded by the Fund requires additional funding for project completion, the respective School System shall first consider funding sources other than the Fund to complete the project.

5. That the Commission reserves the right to consider additional information and/or unexpected or unforeseeable issues when making the decisions required of the Commission by law.
6. That this Resolution is effective upon adoption.

This the 14<sup>th</sup> of NOV., 2014.

ATTEST




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Tim Flora, Commission Secretary;  
County and Commission Finance Officer

SCHOOL CAPITAL FUND COMMISSION  
FOR BUNCOMBE COUNTY

By:   
\_\_\_\_\_  
Donna Watson, Commission Chair

APPROVED AS TO FORM

  
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J/Brandon Freeman, Attorney