



School Capital Fund Commission

Regular meeting

July 11, 2022



BUNCOMBE COUNTY



Agenda

- ❖ Call to Order
- ❖ Approval to follow agenda as presented
- ❖ Approval of February 14, 2022 Regular Meeting Minutes
- ❖ Approval of April 1, 2022 Special Meeting Minutes
- ❖ Public Comment
- ❖ Commission Officer Appointments
- ❖ Lucy S. Herring Project(s) Update
- ❖ Financial Update
- ❖ Schedule of Future Meetings
- ❖ Adjournment



Public Comment



Appointments



Current Membership

- **Pat Bryant**
Buncombe County Schools Representative
- **Vacant**
Asheville City School Representative
- **Brownie Newman**
Buncombe County Appointed Representative
- **Terri Wells**
Buncombe County Appointed Representative
- **Matt Kern**
SCFC Appointment

**Bylaws require
officer
appointments
each year.**

**Chair, Vice-Chair,
Secretary
needed.**



Lucy S. Herring Project(s) Update

Asheville City Schools



Financial Update



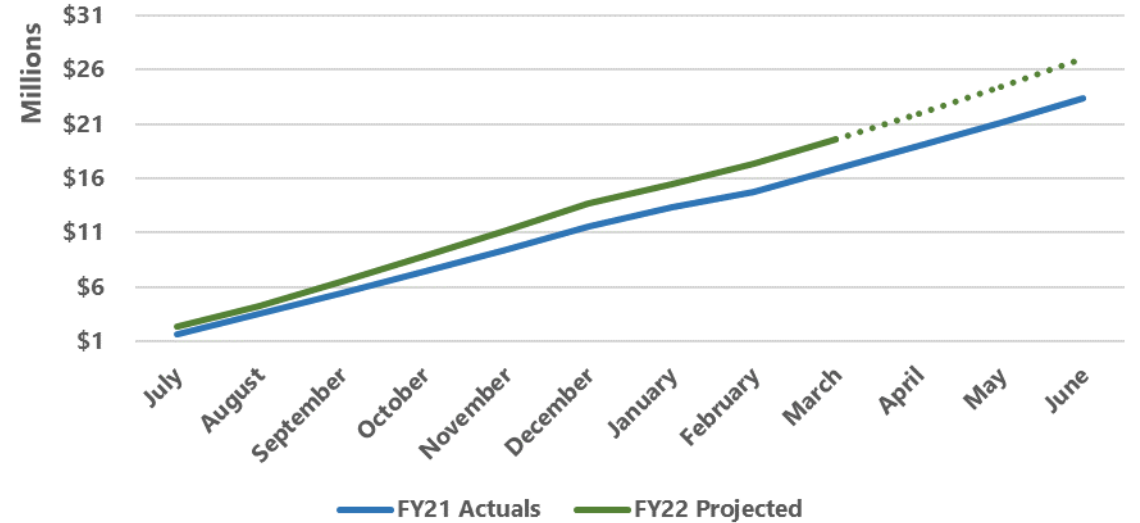
Sales Tax Update

Article 39 Sales Tax

For FY2022, initially estimated ~\$24M total in Sales Tax Revenue. Expecting to collect over ~\$27M total. This 15% anticipated year over year increase demonstrates stronger growth than anticipated. There are three months of sales tax left to collect. Last quarter is always unpredictable.

Buncombe County Finance will continue monitoring Sales Tax in anticipation of upcoming funding cycle.

Article 39 Sales Tax (50%) FY22 vs. FY21



Debt Update

LOBs 2022A&B

Buncombe County closed with Truist Bank on June 22, 2022.

\$35,112,800 of previously approved School Capital Fund Commission projects were financed at 2.93% (LOBs 2022A)

Certain older projects as part of 2014A debt were refinanced (LOBs 2022B) producing an estimated annual savings of ~\$200,000 annually.

LOBs 2022A Amount Per School

Asheville High School	\$4,409,237
Avery's Creek Elementary	\$673,797
Candler Elementary	\$581,203
Enka Middle	\$840,000
Erwin High	\$585,000
Estes Elementary	\$1,950,000
Fairview Elementary	\$979,000
Glen Arden Elementary	\$300,000
Haw Creek Elementary	\$14,990,000
Johnston Elementary	\$265,000
Montford North Star Academy	\$740,763
North Buncombe High	\$1,610,000
Reynolds High	\$450,000
Reynolds Middle	\$290,000
Valley Springs Middle	\$2,411,000
W.D. Williams Elementary	\$700,000
Security/Undisclosed	\$3,337,800



Schedule of Future Meetings



Future Meetings & Dates

- ✓ July 11, 2022
- September 12, 2022 – Hear Priority Requests
- October 10, 2022 – Vote on Priority Requests
- February 13, 2023
- March 13, 2023

**Currently
scheduled at 200
College Street,
Room 404**

**All Meetings
3 PM**

