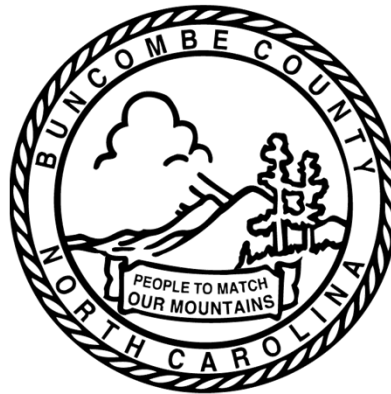


School Capital Fund Commission



July 9, 2018

Welcome & Introductions



Senate Bill 888

**GENERAL ASSEMBLY NORTH CAROLINA
SESSION 2015**

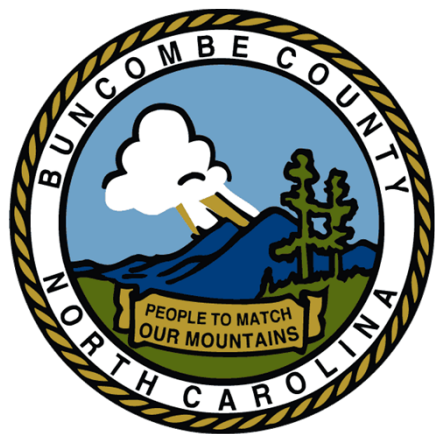
**SESSION LAW 2016-19
SENATE BILL 888**

AN ACT TO AMEND THE BUNCOMBE COUNTY SCHOOL CAPITAL FUND COMMISSION



- Amends law from 1983
- Article 39 sales tax revenue only
- Allocation no longer based on ADM
- For public school capital needs in excess of \$100,000



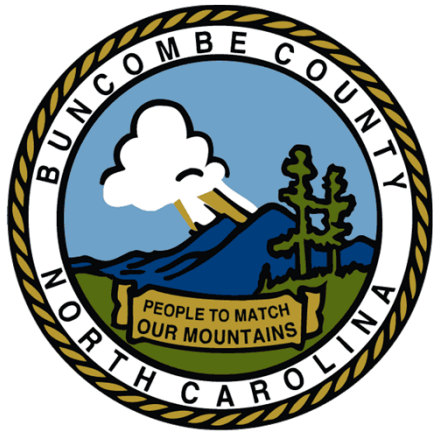


Appointment of 5th Member

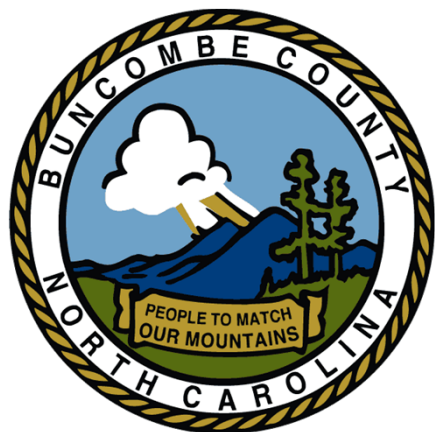
Current Appointments

- Max Queen – Board Member, BCS
Buncombe County Schools Representative
- Charlotte Sullivan – Executive Director
of Finance, ACS
Asheville City School Representative
- Brownie Newman – Vice Chair, BOCC
Buncombe County Appointed Representative
- Ellen Frost – Board Member, BOCC
Buncombe County Appointed Representative
- 5th Member
SCFC Appointment





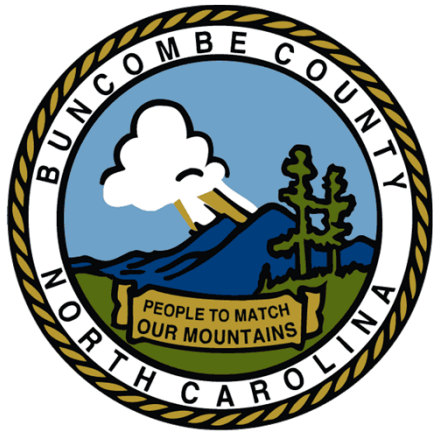
SCFC By-laws



Current Obligations

School Capital Commission Projects
As of July 1, 2018

Project	Debt Issuance Year	Original Debt Amount	Remaining Principal Balance
ACS SCFC Projects	2018	30,648,800	30,648,800
BCS SCFC Projects	2018	24,081,200	24,081,200
Enka Intermediate School	2015	27,595,706	23,275,000
Indoor Swimming Pool	2015	6,544,836	5,025,000
Asheville Middle School	2014	43,688,362	34,175,000
Isaac Dickson Elementary School	2014	22,654,402	17,720,000
AHS Lab Renovations	2010	3,800,000	2,006,292
South Buncombe & North Buncombe Intermediate Schools	2009	36,465,000	18,654,675
ACS - Construction/Remodeling	2009	2,703,727	1,290,782
BCS - Construction/Remodeling	2009	3,100,529	1,480,218
ACS - AHS Cafeteria Addition	2006	8,612,282	3,598,771
BCS - Enka Reno, Enka Roofing, Fernihurst Reno, Maple Reno, OneStop Center, Paving	2006	33,956,397	9,508,588
ACS - Avl Middle Reno, Hall Fletcher, Jones Primary	1997/2000	4,425,756	2,941,426
BCS - Erwin High Reno, South Buncombe Middle, Enka Elem, Erwin Middle Reno, Leicester Elem, Johnston Elem	1997/2000	27,007,171	17,949,382
Grand Total		\$ 275,284,168	\$ 192,355,133



Meetings & Dates

Proposed Funding Award Schedule

- Goals:
- 2 opportunities to award prior to summer
 - Awards are for next school year
(Ex. Awards made for projects with construction beginning in following school year)
 - Financial update every 6 months with presentations

	Commission Business & Admin.
	Financial Update/Presentation of Requests
	SCFC Funding Recommendation
	BoCC Funding Award

		School Year 2018					Summer 2018/19			School Year 2019			
2018		Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
									1	1	1		

		School Year 2019					Summer 2019/20			School Year 2020			
2019		Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
			2	2	2								

Contact Information

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