



School Capital Fund Commission

Regular meeting

March 8, 2021



BUNCOMBE COUNTY



Agenda

- ❖ Call to Order
- ❖ Approval to follow agenda as presented
- ❖ Approval of October 12, 2020 Minutes
- ❖ Public Comment
- ❖ School Capital Fund Commission Appointed Member Seat Vacancy
- ❖ Reinstate previously closed TCR Roof Project - \$45,080
- ❖ SCFC Financial Update – Sales Tax/Debt Service
- ❖ Project Updates
- ❖ Future Meetings
- ❖ Adjournment



Public Comment



At-Large Vacancy

History & Context

At the July 13, 2020 School Capital Fund Commission meeting, the Commission held discussion around staggering appointments. In this discussion, Commission Member Brownie Newman made a motion to maintain Gene Bell as the at-large member through the end of this current cycle, Commission Member Belcher seconded and this passed.

This will result in an upcoming vacancy.

Staff Recommendation

Consider new candidates and have them voted in at the upcoming July meeting. Allow enough time for them to be “caught up to speed” before the September meeting where they will hear Public School Capital Needs requests.



TCR Roof Budget Reinstatement - \$45,080

History & Context

At the March 3, 2020 Board of Commissioners meeting, Buncombe County's Budget Office presented a budget amendment to the Commissioners closing over \$11.3M in what they believed to be finished projects.

In this batch of closed projects was a project called "Roofing Projects FY2016" which had a balance remaining needed to complete a roofing project at TC Roberson High School. This balance was \$45,080. BCS think they can complete the project for ~\$43k.

Action is needed by this Commission to reinstate that budget.

Staff Recommendation

Approve the reinstatement of this budget of \$45,080 for recommendation to the Buncombe County Board of Commissioners.

There is capacity in the Fund Balance projections to easily absorb this project.



SCFC Financial Update



Article 39 Sales Tax

Article 39 Sales Tax

50% of Article 39 sales tax is dedicated to school capital projects and is the major revenue that drives the funding capacity of the School Capital Commission Fund.

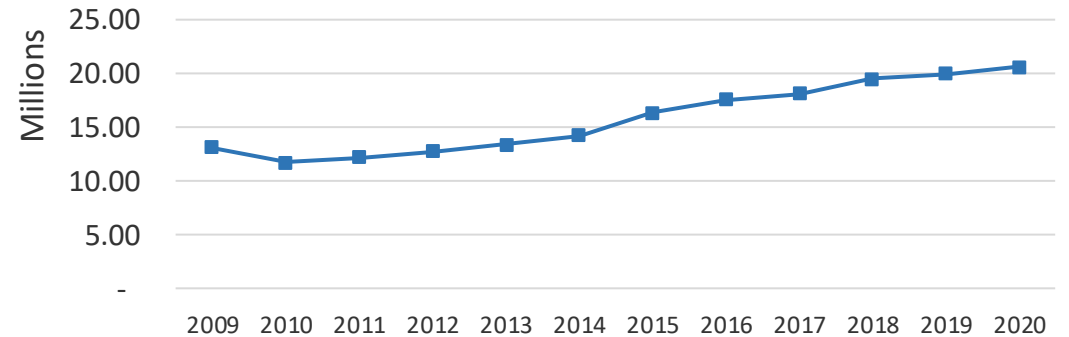
Since 2009, the average growth rate of this revenue is 3.13%.

Since 2016 (last 5 years), the average growth rate is about 4.70%. Since 2018 (last 3 years), the average growth rate is about 4.35%.

For FY21, Article 39 sales tax has grown YTD at **2.47%** over FY20 actuals.

Finance and Budget are tracking actuals for better projections as we come out of the unknown (COVID).

History of Article 39 Sales Tax (50%)

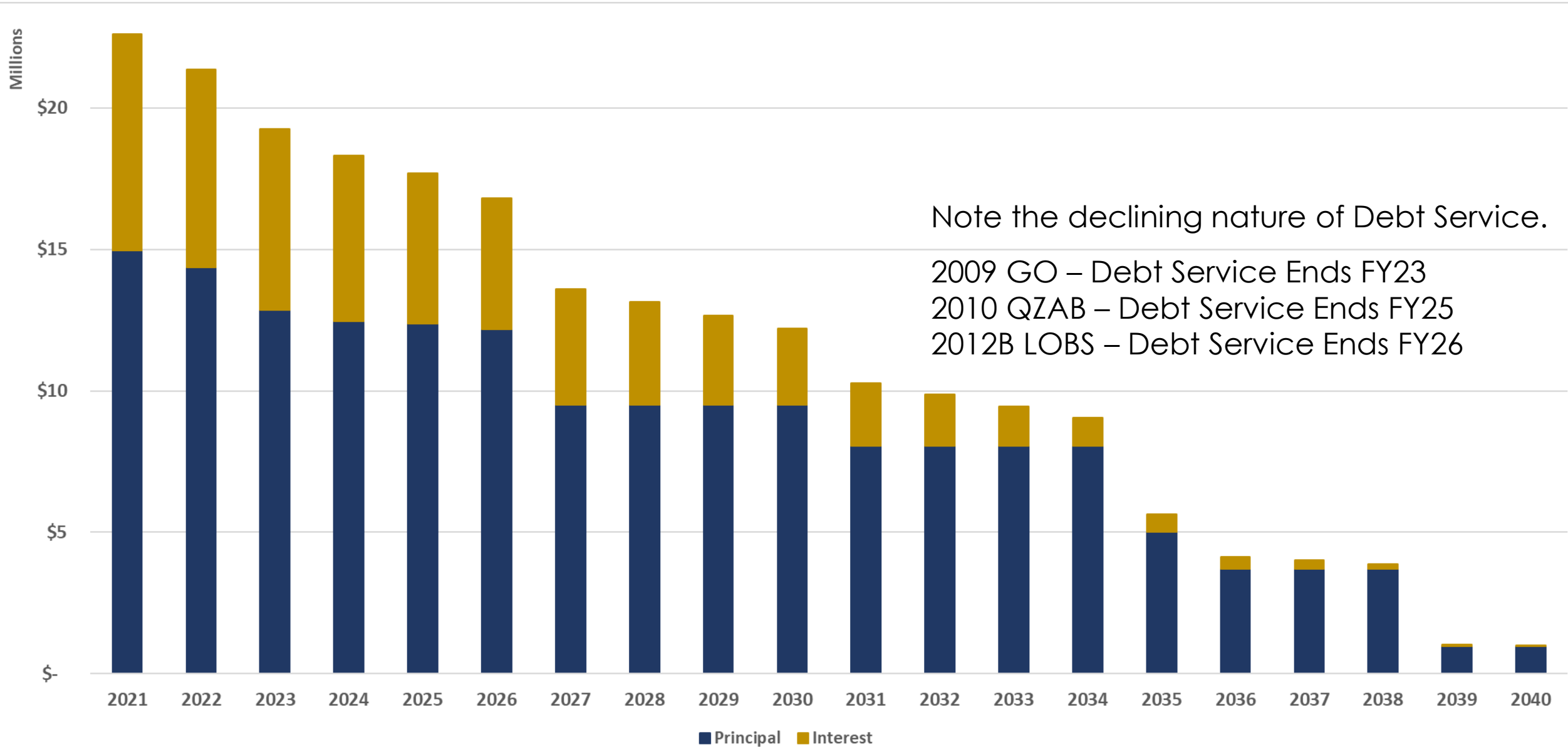


	50% of Article 39 Sales Tax*	% Change from Prior Year
2009	13,111,267	-10.40%
2010	11,695,178	-10.80%
2011	12,209,070	4.39%
2012	12,730,836	4.27%
2013	13,394,029	5.21%
2014	14,260,854	6.47%
2015	16,387,330	14.91%
2016	17,572,165	7.23%
2017	18,132,135	3.19%
2018	19,534,805	7.74%
2019	19,991,041	2.34%
2020	20,585,926	2.98%

**FY21 Projection:
\$21,100,574**



Current Debt



Projects With Unissued Debt

2021/2022 Funded Projects

AHS New Classroom Replacement Building - Construction
AHS New Classroom Replacement Building - Design & Assessment
AHS New Classroom Replacement Building - Geotech, Inspections, Agency Fees and Owners Contingency
Avery's Creek ES - Fire Alarm Replacement
Avery's Creek ES - Phase 2 of 4 Reroofing
Candler ES - Phase 2 of 3 Reroofing
Enka MS - Phase 5 Reroofing (Final)
Estes Elementary Phase 1 of 5: Classroom Addition
Fairview Elementary - New Drive Queue
Fairview ES - Design and Assessment of Queueing Access Road
Glen Arden ES - Design and Pre-Construction
Haw Creek ES - Phase 1 of 2: Additions and Renovations
Haw Creek ES - Phase 2 of 2: Renovations
Montford Retaining Wall Repairs
Multiple ACS Schools - Safety and Security Concerns
Multiple BCS Schools - High Priority Security Upgrades
North Buncombe HS - Supplement to Stadium Lighting Upfit
North Buncombe HS - Track Replacement
Valley Springs Middle - Phase 1 of 3: HVAC & Energy
Valley Springs MS - HVAC & Energy Management Controls Replacement
Vance Elementary School - 2022 SCFC Cycle Campus Wide Projects
WD Williams ES - HVAC & Energy Management Controls Replacement

Debt Service

Debt service is the repayment of debt, and is the primary expenditure for the fund due to bond-financing approach of project funding.

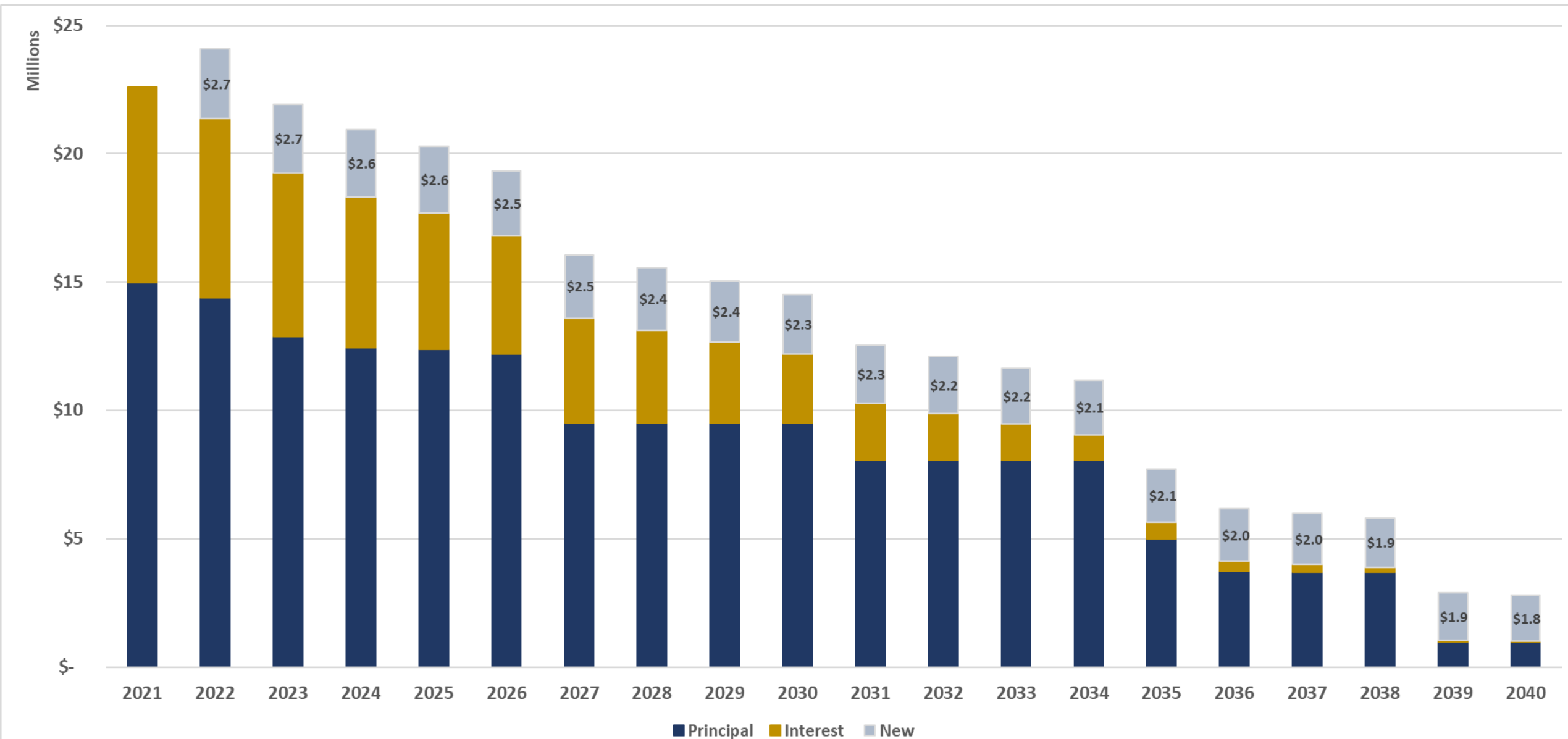
Financing: Since the re-establishment of the School Capital Fund Commission in 2016, all project awards have been bond-financed in order to leverage sales tax revenues. In this method, funds are secured up-front and repaid over time with interest.

Debt Holdings: Although the scope and operation of this fund changed with the 2016 legislation, existing debt financed projects continue to be serviced from this fund using sales tax revenues.

Total Est. Future Issuance:
\$34,137,823



Debt with 2021/2022 Projects



Project Updates



School Year 2017 Awards

School Year	Project	Budget Amount	Expended Amount	Budget Remaining	% Budget Expended
2017					
Asheville City Schools	Asheville High School Campus-wide Renovations	25,266,250	24,733,197	533,053	97.89%
Buncombe County Schools	AC Reynolds High School - Roofing	588,275	519,267	69,008	88.27%
	Admin Services Bldg - Main Switchgear	210,000	208,500	1,500	99.29%
	Avery's Creek Elem School - Cafeteria & Canopy	1,000,000	997,676	2,324	99.77%
	Avery's Creek Elem School - Chiller	160,000	159,833	168	99.90%
	Community High School	12,300,000	12,300,000	-	100.00%
	Owen High School - ADA Compliance	580,000	551,412	28,588	95.07%
Grand Total		40,104,525	39,469,885	634,640	98.42%



School Year 2018 Awards Slide 1 of 2

School Year	Project	Budget Amount	Expended Amount	Budget Remaining	% Budget Expended
2018					
Asheville City Schools	Montford School 2018 Funding Approval	3,415,533	3,415,533	-	100.00%
Buncombe County Schools	2018 LED Project County Match - Buncombe County Schools	828,391	828,391	-	100.00%
	6 High Schools & Community High School - Greenhouse, ADA/OCR Report	910,000	306,972	603,028	33.73%
	AC Reynolds High School - Lab Renovations	645,000	632,215	12,785	98.02%
	Admin Svcs Bldg Roof & Drainage & Crickets to Drains	748,000	654,557	93,443	87.51%
	Admin Svcs Building Boiler Replacement	260,000	259,594	406	99.84%
	Black Mtn Primary Enclosed Walkway	130,000	130,000	-	100.00%



School Year 2018 Awards

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School Year	Project	Budget Amount	Expended Amount	Budget Remaining	% Budget Expended
2018					
Buncombe County Schools	Candler Elem School Enclosed Walkway	145,000	51,071	93,929	35.22%
	Cane Creek Middle School Metal Retrofit	1,800,000	1,734,556	65,444	96.36%
	Enka High School Repaving	150,000	150,000	-	100.00%
	Enka High School Turf & Lighting Upfit	675,000	655,695	19,305	97.14%
	Enka Middle Renovations	150,000	104,004	45,996	69.34%
	Enka Middle School Metal Retrofit Roof	730,000	728,150	1,850	99.75%
	Haw Creek Elem School Repaving	125,000	125,000	-	100.00%
	Johnston Elem School Energy Management System	210,000	203,978	6,022	97.13%
	N Buncombe High School Repaving	225,000	225,000	-	100.00%
	N Buncombe High School Turf & Lighting Upfit	675,000	675,000	-	100.00%
	Reynolds High School Enclosed Walkway	111,725	111,725	-	100.00%
	Weaverville Primary Enclosed Walkway	120,000	120,000	-	100.00%
Grand Total		12,053,649	11,111,441	942,208	92.18%



School Year 2019 Awards

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School Year	Project Name	Budget Amount	Expended Amount	Budget Remaining	% Budget Expended
2019					
Asheville City Schools	ACS Ira B Jones HVAC	1,115,840	1,115,840	-	100.00%
	AVL High Vocational (ROTC) Building Demolition	431,167	420,348	10,819	97.49%
	Ira B. Jones Elem School Roof Decking	1,029,160	1,029,160	-	100.00%
	Montford School 2019 Funding Approval	583,906	583,906	-	100.00%
	2019 LED Project County Match				
Buncombe County Schools	Buncombe County Schools	828,391	828,391	-	100.00%
	Avery's Creek Elem School Stage	2,300,000	2,300,000	-	100.00%
	BCS Cooler/Freezer Replacement	475,000	475,000	-	100.00%
	BCS Erwin High Kitchen Replacement	132,000	132,000	-	100.00%
	BCS LED Lighting Replacement - Rebate Supplement	250,000	247,557	2,443	99.02%
	BCS TCR Track and Field	750,000	750,000	-	100.00%
	Black Mtn Primary Fire Alarm System	140,000	140,000	-	100.00%



School Year 2019 Awards

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School Year	Project Name	Budget Amount	Expended Amount	Budget Remaining	% Budget Expended
2019					
Buncombe County Schools	Black Mtn Primary Re-Roof Area P	108,000	108,000	-	100.00%
	Enka High School Window and Door Replacements	225,000	4,204	220,796	1.87%
	Erwin High School Campus Repaving	300,000	300,000	-	100.00%
	Haw Creek Elem School Re-Roof	557,000	557,000	-	100.00%
	Leicester Elem School Re-Roof	435,000	413,471	21,529	95.05%
	Main Blding & Gym Connector/Safety Projects	2,500,000	2,500,000	-	100.00%
	N Buncombe High School Chiller Replacement	260,000	260,000	-	100.00%
	N Buncombe High School Re-Roof	200,000	200,000	-	100.00%
	NBMS Re-Roof Projects	573,000	573,000	-	100.00%
	Owen High School Campus Repaving	400,000	400,000	-	100.00%
	Reynolds High School Re-Roof H & I	425,000	425,000	-	100.00%
	Roberson High School Track & Field Replacement	650,000	597,280	52,720	91.89%
	Weaverville Primary Re-Roof Areas I, J, L, M	212,000	180,659	31,341	85.22%
Grand Total		14,880,464	14,540,815	339,649	97.72%



School Year 2020 Awards

School Year	Project Name	Budget Amount	Expended Amount	Budget Remaining	% Budget Expended
2020					
Asheville City Schools	Hall Fletcher Restroom Renovations	427,304	391,766	35,538	91.68%
	Hall Fletcher Roof Replacements	428,375	387,899	40,476	90.55%
Buncombe County Schools	Enka HS Track & Field Replacement	985,000	985,000	-	100.00%
	Erwin Kitchen Renovations	1,950,000	1,950,000	-	100.00%
	Haw Creek & Fairview ES Renovations	675,000	675,000	-	100.00%
	Leicester ES HVAC & Energy Controls	875,000	669,046	205,954	76.46%
	Radio Upgrade Engineering Study	75,400	61,626	13,774	81.73%
	Radio Upgrade Equipment & Install	2,226,825	2,099,444	127,381	94.28%
	Sand Hill-Venable Campus Repaving & Road Security Assessment	200,000	200,000	-	100.00%
		400,000	397,465	2,535	99.37%
Grand Total		8,242,904	7,817,247	425,657	94.84%



School Year 2021 Awards

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School Year	Project Name	Budget Amount	Expended Amount	Budget Remaining	% Budget Expended
2021					
Asheville City Schools	AHS New Classroom Replacement Building - Construction	3,488,834	-	3,488,834	0.00%
	AHS New Classroom Replacement Building - Design & Assessment	397,171	178,750	218,421	45.01%
	AHS New Classroom Replacement Building - Geotech, Inspections, Agency Fees and Owners Contingency	373,232	-	373,232	0.00%
	Montford Retaining Wall Repairs	1,105,324	32,385	1,072,939	2.93%
Buncombe County Schools	Avery's Creek ES - Fire Alarm Replacement	275,000	139,209	135,791	50.62%
	Avery's Creek ES - Phase 2 of 4 Reroofing	398,797	318,465	80,332	79.86%
	Candler ES - Phase 2 of 3 Reroofing	581,203	526,134	55,069	90.53%
	Enka MS - Phase 5 Reroofing (Final)	840,000	636,418	203,582	75.76%
	Fairview ES - Design and Assessment of Queueing Access Road	150,000	47,094	102,906	31.40%



School Year 2021 Awards Slide 2 of 2

School Year	Project Name	Budget Amount	Expended Amount	Budget Remaining	% Budget Expended
2021					
Buncombe County Schools	Glen Arden ES - Design and Pre-Construction	300,000	173,447	126,553	57.82%
	Haw Creek ES - Phase 1 of 2: Additions and Renovations	6,245,000	2,027,422	4,217,578	32.46%
	North Buncombe HS - Supplement to Stadium Lighting Upfit	300,000	299,810	190	99.94%
	North Buncombe HS - Track Replacement	1,310,000	1,310,000	-	100.00%
	Valley Springs MS - HVAC & Energy Management Controls Replacement	900,000	284,726	615,274	31.64%
	WD Williams ES - HVAC & Energy Management Controls Replacement	700,000	201,889	498,111	28.84%
Grand Total		17,364,561	6,175,749	11,188,812	35.57%



School Year 2022 Awards

School Year	Project Name	Budget Amount	Expended Amount	Budget Remaining	% Budget Expended
2022					
Asheville City Schools	Multiple ACS Schools - Safety and Security Concerns	110,000	-	110,000	0.00%
	Vance Elementary School - 2022 SCFC Cycle Campus Wide Projects	3,897,823	-	3,897,823	0.00%
Buncombe County Schools	Estes Elementary Phase 1 of 5: Classroom Addition	1,950,000	-	1,950,000	0.00%
	Fairview Elementary - New Drive Queue	489,000	-	489,000	0.00%
	Haw Creek ES - Phase 2 of 2: Renovations	8,520,000	15,796	8,504,204	0.19%
	Multiple BCS Schools - High Priority Security Upgrades	660,000	36,019	623,981	5.46%
	Valley Springs Middle - Phase 1 of 3: HVAC & Energy	1,511,000	-	1,511,000	0.00%
Grand Total		17,137,823	51,815	17,086,008	0.30%



Future Meetings

Next Cycle

- July 12, 2021
- September 13, 2021
- October 11, 2021
- February 14, 2022
- March 14, 2022

