

Item Title: FY2025 Quarterly Capital Adjustments and Project Closures

Specific Action Requested:
That the Board of Commissioners:

1. Approves budget revisions to several Capital Improvement Funds to close completed projects as described below; and
2. Accepts and appropriates \$434,836.46 of donations in the County Capital Fund for construction of the new Animal Center; and
3. Appropriates \$292,303.44 in bond funds authorized under the 2018 Parks, Greenways, Recreation & Open Space (PGROS) referendum.

Item Summary:

Purpose: In accordance with the *North Carolina Local Government Budget and Fiscal Control Act*, projects with remaining revenue and expenditure budget must have governing board approval to amend budget appropriation.

Background: Certain budgetary actions are needed to keep the County in compliance with State statutes and County policy, as well as adhere to sound budget practices. Staff recommends several budget revisions, outlined in detail below, to close capital projects. Any remaining savings are either reinvested into current projects to address cost escalations or dedicated to future capital projects through the capital budget development process. The item also initiates routine appropriation of certain revenues, like donations and unallocated bonds, which are described in detail below.

Strategic Plan: This action supports routine County operations.

Fiscal Impact: The fiscal impact of the requested project closures for each impacted capital fund and element are described in detail in this item summary and the attached budget memos.

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Additional Information:

Project Closures

The table below reflects the appropriation changes for projects to be closed because they have been fully completed. The initial appropriation totals reflect the appropriation by element. The appropriation change and project savings reflect the changes only for the active projects being closed. Examples of completed projects are listed below by element and separated by commas.

Capital Element Appropriation Change Table for Completed Project Closures				
Fund: County Capital Improvement				
Element	Current Appropriation	Appropriation Change for Completed Projects (Decrease)	Project Savings Reallocated (Decrease)	Revised Appropriation
County Buildings	344,617,216.88	(936,680.57)	-	343,680,536.31
Criminal Justice	32,232,074.86	(500,000.00)	-	31,732,074.86
Community Capital	18,368,200.00	(2,160,000.00)	-	16,208,200.00
TOTAL	\$395,217,491.74	(\$3,596,680.57)	-	\$391,620,811.17

Examples:

County Buildings: Multi-Site Paving Repairs, Legal Support Center Upfit, EMS and Fire Marshal Office Renovation

Criminal Justice: DNA Evidence Laboratory

Community Capital: Rebuilding Together of the Triangle, White Oak Foundation, Methodist Home, Triangle Land Conservancy

Capital Element Appropriation Change Table for Project Closures				
Fund: Major Facilities				
Element	Current Appropriation	Appropriation Change for Completed Projects (Decrease)	Project Savings Reallocated (Decrease)	Revised Appropriation
Major Facilities	46,514,286.11	(500,000.00)	-	46,014,286.11

Examples

Major Facilities CIP: Museum of Natural History – Dueling Dinosaurs

Animal Center Donation

On September 19, 2024, Wake County Animal Services received donation funds in the amount of \$434,836.46 from the Nadine L. Tolman Living Trust. This donation will be dedicated toward the construction and furnishment of the new animal center, which is budgeted in the County Capital Improvement Fund.

PGROS 2018 Bond Funds

This action appropriates \$292,303.44 in bond funds authorized under the 2018 Parks, Greenways, Recreation & Open Space (PGROS) referendum. A prior approach for the management of PGROS bond funds was to appropriate portions of the bond proceeds as projects and purchase of open space came forward. The \$292,303.44 are the only remaining unappropriated PGROS 2018 bond funds. Appropriating the funds will allow for the funds to immediately meet existing PGROS projects' funding needs.

Attachments:

1. CIP Budget Memo- FY2025 County Capital Fund – County Buildings
2. CIP Budget Memo- FY2025 County Capital Fund – Criminal Justice
3. CIP Budget Memo- FY2025 County Capital Fund – Community Capital
4. CIP Budget Memo- FY2025 County Capital Fund – PGROS
5. CIP Budget Memo- FY2025 Major Facilities CIP