

CAPITAL IMPROVEMENT PROJECTS FUND ORDINANCE FOR FISCAL YEAR 2025

BE IT ORDAINED by the Board of County Commissioners of Wake County, North Carolina, that pursuant to Section 13.2 of Chapter 159 of the General Statutes of North Carolina, the following project ordinance is hereby adopted:

Section 1: COUNTY CAPITAL PROJECTS. (A) REVENUES. It is estimated that the following revenue will be available in the County Capital Projects Fund for the fiscal year beginning July 1, 2024:

| | |
|--|-----------------------|
| Transfers In - Ad Valorem Tax | \$ 115,324,000 |
| Transfer from Debt Service Fund | 4,024,617 |
| Reimbursements | 1,250,400 |
| Anticipated Limited Obligation Bond Revenue | 3,000,000 |
| TOTAL COUNTY CAPITAL PROJECTS FUND REVENUES | \$ 123,599,017 |

Section 1(B): EXPENDITURES. The following amounts are hereby appropriated in the County Capital Projects Fund by Element for the fiscal year beginning July 1, 2024:

| | |
|---|-----------------------|
| Automation | \$ 10,150,000 |
| County Buildings | 67,552,000 |
| Criminal Justice | 9,755,000 |
| Economic Development | 700,000 |
| Parks, Recreation, Greenways and Open Space | 1,930,000 |
| Public Safety | 19,608,242 |
| Program-Wide Projects: Use of Reserves* | 13,903,775 |
| TOTAL COUNTY CAPITAL FUND | \$ 123,599,017 |

***Note:** The Program-Wide Projects Capital Improvement Program includes a reserve for future capital projects.

Section 1(C): COUNTY CAPITAL PROJECTS DEBT FINANCING. It is estimated that \$41,615,000 of debt financing will be authorized later by the Board of Commissioners and funds will be appropriated for Parks, Greenways, Recreation and Open Space Projects in the County Capital Fund (the amount of bonds remaining to be issued from original 2018 voter authorization of \$120,000,000).

Section 2: FIRE TAX DISTRICT CAPITAL. (A) REVENUES. It is estimated that the following revenue will be available in the Fire Tax District Capital Projects Fund for the fiscal year beginning July 1, 2024:

| | |
|---|----------------------|
| Transfer from Debt Service Fund | \$ 2,925,914 |
| Transfer from Fire Tax District | 8,110,000 |
| Prior Years Uncommitted Funds | 10,000 |
| TOTAL FIRE TAX DISTRICT CAPITAL PROJECTS FUND REVENUES | \$ 11,045,914 |

Section 2(B): EXPENDITURES. The following amount is hereby appropriated in the Fire Tax District Capital Projects Fund by Element for the fiscal year beginning July 1, 2024:

| | |
|---------------------|---------------|
| FIRE AND RESCUE CIP | \$ 11,045,914 |
|---------------------|---------------|

| | |
|---|----------------------|
| TOTAL FIRE TAX DISTRICT CAPITAL PROJECTS FUND EXPENDITURES | \$ 11,045,914 |
|---|----------------------|

Section 3: MAJOR FACILITIES CAPITAL PROJECTS. (A) REVENUES. It is estimated that the following revenue will be available in the Major Facilities Capital Projects Fund for the fiscal year beginning July 1, 2024:

| | |
|--|--------------------|
| Transfer from Major Facilities Special Revenue Fund | \$7,250,000 |
| Lease Income | 29,000 |
| TOTAL MAJOR FACILITIES CAPITAL PROJECTS FUND REVENUES | \$7,279,000 |

Section 3(B): EXPENDITURES. The following amount is hereby appropriated in the Major Facilities Capital Projects Fund by Element and Program for the fiscal year beginning July 1, 2024:

| | | |
|--|---|---------------------|
| ELEMENT: | MAJOR FACILITIES | |
| Program: | Occupancy And Prepared Food CIP | \$ 1,029,000 |
| Program: | Reserve for Future Competitive Projects | 6,250,000 |
| TOTAL MAJOR FACILITIES CAPITAL PROJECTS FUND EXPENDITURES | | \$ 7,279,000 |

Section 4: SOLID WASTE CAPITAL. (A) REVENUES. It is estimated that the following revenue will be available in the Solid Waste Capital Projects Fund for the fiscal year beginning July 1, 2024:

| | |
|---|---------------------|
| Transfers from Solid Waste Enterprise | \$ 4,377,000 |
| Transfers from South Wake Landfill Fund | 800,468 |
| Prior Years Uncommitted Funds | 508,532 |
| Closure/Post Closure Reserve | 985,000 |
| TOTAL SOLID WASTE CAPITAL PROJECTS FUND REVENUES | \$ 6,671,000 |

Section 4(B): EXPENDITURES. The following amount is hereby appropriated in the Solid Waste Capital Projects Fund by Element for the fiscal year beginning July 1, 2024:

| | |
|---|---------------------|
| SOLID WASTE CIP | \$ 6,671,000 |
| TOTAL SOLID WASTE CAPITAL PROJECTS FUND EXPENDITURES | \$ 6,671,000 |

Section 5: HOUSING CAPITAL. (A) REVENUES. It is estimated that the following revenue will be available in the Housing Capital Projects Fund for the fiscal year beginning July 1, 2024:

| | |
|---|----------------------|
| Transfers from General Fund | \$ 16,125,000 |
| TOTAL HOUSING CAPITAL PROJECTS FUND REVENUES | \$ 16,125,000 |

Section 5(B): EXPENDITURES. The following amount is hereby appropriated in the Housing Capital Projects Fund by Element for the fiscal year beginning July 1, 2024:

| | |
|---|----------------------|
| HOUSING AFFORDABILITY AND COMMUNITY REVITALIZATION CIP | \$ 16,125,000 |
| TOTAL HOUSING CAPITAL PROJECTS FUND EXPENDITURES | \$ 16,125,000 |

Section 6: WAKE TECH COMMUNITY COLLEGE CAPITAL. (A) REVENUES. It is estimated that the following revenue will be available in the Wake Tech Community College Capital Projects Fund for the fiscal year beginning July 1, 2024:

| | |
|---|---------------------|
| Transfers from General Fund | \$ 4,415,000 |
| TOTAL WAKE TECH COMMUNITY COLLEGE CAPITAL PROJECTS FUND REVENUES | \$ 4,415,000 |

Section 6(B): EXPENDITURES. The following amount is hereby appropriated in the Wake Tech Community College Capital Projects Fund by Element for the fiscal year beginning July 1, 2024:

| | |
|---|---------------------|
| WAKE TECH COMMUNITY COLLEGE | \$ 4,415,000 |
| TOTAL WAKE TECH COMMUNITY COLLEGE CAPITAL PROJECTS FUND EXPENDITURES | \$ 4,415,000 |

Section 6(C): WAKE TECH COMMUNITY COLLEGE CAPITAL DEBT FINANCING. It is estimated that \$90,020,000 of debt financing will be authorized later by the Board of Commissioners and funds will be appropriated for Wake Technical Community College Capital Projects.

Section 7: WAKE COUNTY PUBLIC SCHOOL SYSTEM CAPITAL. (A) REVENUES. It is estimated that the following revenue will be available in the Wake County Public Schools Capital Projects Fund for the fiscal year beginning July 1, 2024:

| | |
|--|----------------------|
| Pooled Investments | \$ 954,294 |
| Transfers from General Fund | 67,800,000 |
| TOTAL WAKE COUNTY PUBLIC SCHOOLS CAPITAL PROJECTS FUND REVENUES | \$ 68,754,294 |

Section 7(B): EXPENDITURES. The following amount is hereby appropriated in the Wake County Public Schools Capital Projects Fund by Element and Program for the fiscal year beginning July 1, 2024:

| | | |
|--|--|----------------------|
| ELEMENT: | WAKE COUNTY PUBLIC SCHOOLS | |
| Program: | WCPSS Administrative Lease | \$ 954,294 |
| Program: | WCPSS Capital Improvement Program | |
| | Property Acquisition | 12,200,000 |
| | Assessments | 600,000 |
| | Security | 5,000,000 |
| | Space Needs Analysis and Prioritization Projects | 16,400,000 |
| | Infrastructure | 7,100,000 |
| | Devices | 26,500,000 |
| TOTAL WAKE COUNTY PUBLIC SCHOOLS CAPITAL PROJECTS FUND EXPENDITURES | | \$ 68,754,294 |

Section 7(C): DEBT FINANCING. It is estimated that \$231,256,000 of debt financing will be authorized later by the Board of Commissioners and funds will be appropriated for Wake County Public Schools System Capital Projects.

Section 8: APPROPRIATIONS AUTHORITY. The capital projects funds are appropriated pursuant to Section 13.2 of Chapter 159 of the General Statutes of North Carolina; therefore, appropriations do not lapse at the end of the fiscal year and are available for duration of the project unless subsequently amended by Board action, or as specified in Section 9.

Section 9: AUTHORITY TO TRANSFER APPROPRIATION. Transfers between elements require Board of Commissioners' approval. The County Manager, or designee, is authorized to transfer appropriations within the same element. Budget and Management Services must review and approve all transfers within elements.

Section 10: APPROPRIATIONS TO EQUAL ACTUAL EXPENDITURES. In instances when revenue and expenditure appropriation exceed the final expenditures, Budget and Management Services has authority to close projects and/or programs and reduce appropriations. When actual revenues are available in projects to be closed or which are substantially complete, Budget and Management Services may transfer savings to uncommitted funds to make available for future appropriations which require Board of Commissioner approval. This section applies to current and prior year appropriations.

Section 11: FINANCIAL ACCOUNTING AND REPORTING. The Finance Director is hereby directed to maintain sufficient, specific, detailed accounting records for each capital project authorized and to report annually on the financial status of these Funds.

Section 12: Copies of this ordinance shall be filed with the County Manager and Finance Director.

ADOPTED this the 3rd day of June 2024.