

**Item Title:** Wake County Public School System CIP Reallocations for Swift Creek Elementary

**Specific Action Requested:**

**That the Board of Commissioners approves the following requests from the Board of Education to reallocate \$4,575,038 funding from Program Contingency for Swift Creek Elementary School within the WCPSS Continuous CIP Plan to fund additional costs associated with the construction contract, offsite utilities, and school programming equipment.**

**Item Summary:**

**Purpose:** In accordance with the North Carolina Local Government Budget and Fiscal Control Act, the Board of Commissioners must approve all amendments that increase the budget for a fund.

**Background:** On April 16, 2024, the Board of Education passed a resolution requesting funding for their FY 2025-2031 Capital Improvement Program from the Board of Commissioners. On June 3, 2024, the Board of Commissioners adopted the FY 2025 Budget, which included a total of \$300,010,294 in planned funding for WCPSS capital projects in FY 2025.

The School Board requests reallocations of funds within its CIP plan to help advance construction at Swift Creek Elementary School. The increase in costs are based on the difference between initial contracted estimates and actual bids. The project is contracted based on early estimates to provide an opportunity to secure long-lead equipment (such as HVAC and electrical) and to begin initial work that can proceed before building or site permits are issued (such as demolition, site prep, and utility work in the public right-of-way). County staff recommend approving this request.

**Strategic Plan:** Lifelong Learning Goal 4: By 2029, three out of four residents asked will share that Wake County has high-quality education-based facilities, including schools, libraries, and other educational resources.

**Fiscal Impact:** This item decreases the Program Contingency budget by \$4,575,038 and increases the budget for Swift Creek Elementary in the same amount within the WCPSS Continuous CIP Plan.

**Additional Information:**

Reallocation Table

WCPSS Seven Year Capital Improvement Program - Reallocations			
Project	Current Budget (All Programs)	<i>Proposed Reallocations</i>	New Proposed Budget
Program Contingency (FY24)	\$10,048,466	(\$3,727,115)	\$6,321,351
Program Contingency (FY25)	\$6,321,351	(\$847,923)	\$5,473,428
Swift Creek Elementary	\$52,407,056	\$4,575,038	\$56,982,094

**Attachments:**

1. Board of Commissioners Resolution
2. Board of Education Resolution