

**Resolution R-2018-
Reallocate and Appropriate Funds in WCPSS Capital Programs**

WHEREAS, the Wake County Board of Education is engaged in Long Range Building Programs; and

WHEREAS, on February 19, 2018 the Board of Commissioners approved accelerated funding for partial construction of Parkside Elementary to be temporarily funded with CIP 2013 Life Cycle Replacement Funds; and

WHEREAS, on April 2, 2018, the Board of Commissioners approved accelerated funding for partial construction of North Ridge Elementary to be temporarily funded with Debt Service Fund fund balance; and

WHEREAS, on May 21, 2018, the Board of Commissioners authorized the execution and delivery of Limited Obligation Bonds (LOBs) of the County for school and community college projects, including the permanent funding sources for North Ridge and Parkside Elementary; and

NOW, THEREFORE, BE IT RESOLVED that the Wake County Board of Commissioners hereby reallocates and appropriates funds as follows to replace the temporary funding sources with permanent funding sources:

CIP 2013 BUILDING PROGRAM				
CIP 2013 Project	Current Budget	Current Appropriations	Proposed Reallocation/ Appropriation	Revised Appropriation
New Schools				
Life Cycle Replacements - <i>Restore Borrowed Funds</i>	55,523,580	55,523,580	10,000,000	65,523,580
SEVEN-YEAR CAPITAL IMPROVEMENT PROGRAM				
Seven Year CIP Project	Total Budget**	Appropriations to Date*	Proposed Reallocation/ Appropriation	Revised Appropriation
Parkside Elementary (E-50)				
<i>Return Borrowed Life Cycle Replacement Funds to CIP 2013</i>			(10,000,000)	
<i>Appropriate Permanent Funding Source - 2018A Limited Obligation Bond Funds</i>			10,000,000	
Parkside Elementary Total	36,107,976	14,020,000	-	14,020,000
North Ridge Elementary				
<i>Return Borrowed Debt Service Fund fund Balance</i>			(9,000,000)	
<i>Appropriate Permanent Funding Source - 2018A Limited Obligation Bond Funds</i>			9,000,000	
North Ridge Elementary Total	\$ 36,975,711	\$ 11,020,000	\$ -	\$ 11,020,000

Adopted this the 18th day of June 2018.

Wake County Board of Commissioners

Jessica N. Holmes, Chair