

REQUEST FOR BOARD ACTION

HENDERSON COUNTY BOARD OF COMMISSIONERS

MEETING DATE: September 8, 2009
SUBJECT: N.C. Education Lottery Fund Application
ATTACHMENTS: Yes

SUMMARY OF REQUEST:

The Governor has fully restored lottery funds to the Public School Capital Building Fund that was withheld from local governments back in February 2009. Henderson County's share of the restored funds is \$289,907.

Staff is requesting that the Board consider approving the attached N.C. Education Lottery Fund Application for \$289,907.00 to pay for current fiscal year debt service on the new Sugarloaf Road Elementary School project. There is no match requirement to pull down lottery funds. This application will be presented to the Board of Public Education for approval at their next possible meeting.

BOARD ACTION REQUESTED:

Request that the Board consider approving the attached N.C. Education Lottery Fund Application at today's meeting since these funds have been budgeted as revenue in the current fiscal year to pay school debt service. An application to use lottery funds requires approval from both the Board of Commissioners and the Board of Public Education.

Suggested Motion:

I move that the Board of Commissioners approve the attached N.C. Education Lottery Fund application as presented.

**APPLICATION
PUBLIC SCHOOL BUILDING CAPITAL FUND
NORTH CAROLINA EDUCATION LOTTERY**

Approved: _____

Date: _____

County: Henderson County

Contact Person: J. Carey McLelland

LEA: Henderson (450)

Title: Finance Director

Address: 113 N. Main St., Hendersonville, NC 28792

Phone: 828-697-4821

Project Title: Debt service on financing used for new Sugarloaf Rd Elementary School

Location: Henderson County

Type of Facility: Elementary School

North Carolina General Statutes, Chapter 18C, provides that a portion of the proceeds of the North Carolina State Lottery Fund be transferred to the Public School Building Capital Fund in accordance with G.S. 115C-546.2. Further, G.S. 115C-546.2 (d) has been amended to include the following:

(3) No county shall have to provide matching funds...

(4) A county may use monies in this Fund to pay for school construction projects in local school administrative units and to retire indebtedness incurred for school construction projects incurred on or after January 1, 2003.

(5) A county may not use monies in this Fund to pay for school technology needs.

As used in this section, "Public School Buildings" shall include only facilities for individual schools that are used for instructional and related purposes, and does not include central administration, maintenance, or other facilities.

Short description of Construction Project: Current fiscal year debt service on financing used for construction of a new elementary school.

Estimated Costs:

| | |
|------------------------------------|-----------------------------|
| Purchase of Land _____ | \$ _____ |
| Planning and Design Services _____ | _____ |
| New Construction _____ | _____ |
| Additions / Renovations _____ | _____ |
| Repair _____ | _____ |
| Debt Payment / Bond Payment _____ | <u>289,907.00</u> |
| TOTAL _____ | \$ <u>289,907.00</u> |

Estimated Project Beginning Date: May 2006

Est. Project Completion Date: August 2008

We, the undersigned, agree to submit a statement of state monies expended for this project within 60 days following completion of the project.

The County Commissioners and the Board of Education do hereby jointly request approval of the above project, and request release of \$ 289,907.00 from the Public School Building Capital Fund (Lottery Distribution). We certify that the project herein described is within the parameters of G.S. 115C-546.

(Signature — Chair, County Commissioners)

(Date)

(Signature — Chair, Board of Education)

(Date)