



## Legislation Text

File #: 20-0557, Version: 1

**Item:**

**Capital Project Amendment No. 21CPA000015 - Creating One New Durham Public School Renovation Project Totaling \$7,793,772.90 using an Issuance of Future 2021 LOBs Funding**

**Date of BOCC Meeting:** October 12, 2020

**Request for Board Action:**

On June 22, 2020 the Board of County Commissioners was presented the revised Durham County ten year capital improvement plan. After extensive discussion through the spring of 2020 with the Durham Public Schools (DPS) Board of Education regarding their capital needs over the next ten years, an agreement was reached on the DPS related projects that would be funded in the future. This capital project amendment is an administrative action towards fulfilling that agreement and the revised County capital improvement plan.

Funds will be provided as an up-front funding source from the General Fund through an interfund loan and will be reimbursed to the General Fund from the issuance of a future financing source. The future funding source amount will be in an amount not to exceed \$7,793,772.90

The Durham County Board of County Commissioners is requested to:

- Create a new Durham Public School capital project using an interfund loan from the General Fund until a planned future 2021 LOBs issuance will reimburse the expense. These funds support initial design needs for this project. Additional funding will be needed for project construction in upcoming years.

Project Name	Project #	Project Status	Current Budget	Increase / Decrease	Updated Budget
DSA Additions & Major Renovations	59105400SH299	New		\$7,793,772.90	\$7,793,772.90

**Alignment with Strategic Plan:** This capital project amendment aligns with **Goal 1-Community and Family Prosperity and Enrichment**, through providing access to educational, vocational, economic and cultural opportunities and by providing support for educational opportunities that ensure high academic achievement.

**Resource Persons:** Mathew Palmer, Executive Director of School Planning, Design & Construction, DPS; Keith Lane Durham County Budget and Management Services Director

**County Manager's Recommendation:** The County Manager recommends that the Board approve Capital Project Amendment No. 21CPA000015- Creating One New Durham Public School Renovation Project Totaling \$7,793,772.90 using an Issuance of Future 2021 LOBs Funding. Funds will be provided as an up-front funding source from the General Fund through an interfund loan and will be reimbursed to the General Fund from the issuance of a future financing source. The future funding source amount will be in an amount not to exceed \$7,793,772.90

County Manager: \_\_\_\_\_