

Alamance County Capital Plan



For Adoption: June 21, 2021

Alamance County Capital Improvement Plan

Table of Contents

Executive Summary.....	1
FY21-22 Capital Budget & Finance Planning Calendar	2
Capital Plan Introduction	3
<u>Alamance-Burlington School System</u>	9
5-Year PAYGO Capital Improvement Plan (CIP)	10
5-Year PAYGO Capital Improvement Plan (CIP) Unfunded Projects.....	11
Capital Projects Funded with Capital Reserves and Lottery Funds	13
Bond Project Summary	14
New High School	15
Southern High School.....	16
South Mebane Elementary School	17
Western High School.....	18
Cummings High School	19
Eastern High School	20
Graham High School	21
Williams High School.....	22
Pleasant Grove Elementary School.....	23
<u>Alamance Community College</u>	24
5-Year PAYGO Capital Improvement Plan (CIP)	25
5-Year PAYGO Capital Improvement Plan (CIP) Unfunded Projects.....	26
Bond Project Summary	27
Biotechnology Center of Excellence and Parking	28
Student Services Learning and Development Center	29
Instructional Space and Childcare Center.....	30
Public Safety Training Center.....	31

Satellite Campus East.....	32
Satellite Campus West	33
<u>Alamance County</u>	34
5-Year PAYGO Capital Improvement Plan (CIP)	35
5-Year PAYG Capital Improvement Plan (CIP) Unfunded Projects by Priority.....	36
Facility Plan Summary	37
Petree Human Services Building	38
Mental Health Diversion Center	39
Dental Clinic	40
Medicap Building Purchase and Renovation	41
Court Services Administration Building	42
JB Allen Courthouse Renovation.....	43
Civil Court and County Office Renovation	44
EMS Substation	45
Central Communications Technology Plan Summary.....	46
Central Communications Technology: VHF Project.....	47
Central Communications Technology: Radio Console Upgrades	48
Central Communications Technology: VIPER Towers.....	49
<u>Appendix A: Multi-Year Capital Budgets</u>	50
Alamance-Burlington School System Capital Budget	51
Alamance Community College	52
Alamance County Facilities	53
All Units 5-Year PAYGO Capital Improvement Plan Summary.....	54
<u>Appendix B: Evaluation Criteria</u>	55
<u>Appendix C: Davenport Capital Funding Plan</u>	59
<u>Appendix D: Bond Project Timelines & Bid Pricing</u>	73
<u>Appendix E: Alamance County Financial Policy Guidelines</u>	77
<u>Appendix F: Summary of Bond Pricing Results</u>	87

Executive Summary

Debt issuance for bond projects as follows:

School Bonds	
\$150,000,000 - April 2021 (FY 2021)	All bond projects
Community College Bonds	
\$23,760,000 - April 2021 (FY 2021)	Center for Excellence with ground parking (350+ spaces) and Student Services Center
\$18,935,000 - September 2022 (FY 2023)	Training Center, Childcare Center and Classroom Modernization & Two Satellite locations

1. The County anticipated in June 2020 a **recessionary impact of Covid-19 that would reduce our revenue resources** for the FY20-21 Capital Plan. However, that has not been the case. Neither property tax revenue nor local sales tax revenues have been immediately impacted by the stay-at-home order. Although sufficient lottery funds had accumulated to meet the FY20-21 capital plan, it remains to be seen if lottery funds will be available at previous levels. These revenue resources will be monitored to determine our ability to meet debt service on bond issuances.
In response to an anticipated FY20-21 sales tax revenue shortfall, Alamance County was unable to fund CIP Projects per the FY20-21 plan. In the FY20-21 Adopted Budget, Alamance County did not allocate \$250,000 (100%) of County CIP spending and delayed funding \$597,760 of CIP spending for Alamance-Burlington School System (ABSS). In December 2020, the Board of Commissioners amended the budget to reinstate the \$597,760 CIP funding for ABSS due to the strong collection of sales tax revenues.
2. **Alamance County renovation projects** (\$2.2 million) are in progress including: elevator upgrades, roof replacement projects, and HVAC projects. Due to Covid-19, another \$2.8 million in project costs have been put on hold, including the Human Service Center HVAC project.
3. Construction of the **Petree Human Services building project** began in 2020 with a fall 2021 expected completion date. The cost of the project is estimated at \$2,875,000, which is well within the available donated funds.

FY21-22 CAPITAL BUDGET CALENDAR

March	<ul style="list-style-type: none">•March 1 - Presentation of FY21-22 Capital Plan (Includes Capital Budget and CIP).
April	<ul style="list-style-type: none">•April 20- First bond sale (ABSS all projects & ACC first project).
May	<ul style="list-style-type: none">•May 6 - Closing date for bond proceeds.•Manager Recommends annual budget, including capital budget.•Oversight Committee meeting.
June	<ul style="list-style-type: none">•Oversight Committee sets FY21-22 meeting schedule.•Review project ranking criteria.•Review unfunded capital projects.
July	<ul style="list-style-type: none">•New fiscal year begins.•Oversight Committee meeting to review project ranking criteria.
Aug.	<ul style="list-style-type: none">•Oversight Committee meeting.•Use project ranking criteria to review unfunded capital projects
Sep.	<ul style="list-style-type: none">•Oversight Committee meeting.•Review unfunded capital projects.
Nov.	<ul style="list-style-type: none">•Oversight Committee meeting.•Consideration of federal & state funding sources for capital.
Jan.	<ul style="list-style-type: none">•Oversight Committee meeting.•Update Five-year CIP for annual capital budget requests.
Mar.	<ul style="list-style-type: none">•Oversight Committee meeting.•Recommend updates to annual Capital Plan.
June	<ul style="list-style-type: none">•Oversight Committee sets FY22-23 meeting schedule.

CAPITAL PLAN INTRODUCTION

Alamance County's FY 2021-2022 Capital Plan represents a multi-year planning process which included approval of a November 2018 bond referendum for school capital projects (up to \$150 million) and community college capital projects (up to \$39.6 million). The Capital Plan is a planning and implementation tool for the acquisition, development, construction, maintenance, and renovation of public facilities, infrastructure, and certain capital equipment.

In order to provide needed and desired services to the public, Alamance County is responsible for providing capital facilities and equipment for the County government, Criminal Justice System, Alamance-Burlington School System and Alamance Community College. The Capital Plan is the result of an ongoing process to assess the need for major capital expenditures, to determine the feasibility of funding these projects, and to establish a plan for financing and implementing these projects.

In developing its plan, the County adheres to a set of financial and debt management policies established by the Alamance County Board of Commissioners and outlined in the Financial Management Policies section of this manual. These policies help preserve the County's credit rating and establish the framework for the county's overall fiscal planning and management.

BENEFITS of the Capital Program

A long-term capital program has many benefits derived from its organized approach to planning projects. The program provides a systematic evaluation of all potential projects at the same time and serves to stabilize debt service payments and reduce borrowing costs through consolidated issuance. Benefits include:

- Eliminates duplication of project requests and enables joint planning efforts;
- Establishes a system of annual examination and prioritization of county needs;
- Focuses attention on community goals and objectives;
- Allows for the identification of appropriate project financing and construction schedules;
- Provides a basis for formulation of bond issues, borrowing programs, or other revenue producing measures;
- Encourages efficient government administration;
- Bridges the gap between day-to-day operations of county government and the county's long-range development goals.

The Capital Improvement Plan (CIP):

The CIP includes all non-bond funded projects for a five-year period and forecasts spending for all anticipated capital projects. The plan is based on the “physical needs” of the County as prioritized by the review committees in accordance with the Board’s guidance.

The first year of the CIP is called the **Capital Budget** which is formally adopted through the annual operating budget (and therefore authorized for expenditure) by the Alamance County Board of Commissioners. The projects included in subsequent years (i.e. years two through five) are for planning purposes only and do not receive spending authority until they become part of the Capital Budget. **Pay-go** funding from accumulated capital reserves is primarily used to finance CIP projects.

Capital Projects:

A **capital project** is a planned expense for a facility or physical item requiring a minimum expenditure of \$20,000 by the County, having a useful life span of 10 years or more (except for technology projects), and meeting one or more of the following definitions:

1. Involves the acquisition or construction of any physical facility for the community;
2. Involves the acquisition of land or an interest in land for the community;
3. Involves the acquisition or construction of public utilities;
4. Involves the ongoing acquisition of major equipment or physical systems, (i.e., computer technology, radio systems, major specialized vehicles, etc.);
5. Involves modification to facilities, including additions to existing facilities which increase the square footage, useful life, or value of the facility; and/or
6. Capital maintenance or replacement projects on existing facilities, as defined below:

Capital Project Costs include all expenses directly related to the acquisition or construction of any physical facility, land parcel, or major system, such as consultant or professional services for planning, design, survey, engineering, and construction; permit fees; site preparation; installation of utilities and infrastructure; County project management fees; and acquisition of capital equipment and durable commodities required in order for the constructed or acquired facility to be opened and become initially operational.

Mandated Project – Projects submitted in response to a directive/law from a government body (i.e. Local Govt., State Govt., or Federal Govt. mandate).

Information Technology Purchases are durable products but typically have a useful life of only 3 to 5 years. These purchases are currently excluded from the Capital Plan and expected to be purchased using annual operating budgets, whether funded by lease, other debt, or non-borrowed sources of funding, such as state or local revenues.

Current Replacement Value (CRV) is the estimated cost to replace a facility. The CRV is calculated by multiplying the current construction cost per square foot (SF) of the building times the gross square footage of the building. The square foot cost for each building is based on the actual construction costs paid in North Carolina during recent projects.

Facility Condition Index (FCI) is a means to compare the state of a facility to others. It is the cost of deficiencies divided by the CRV expressed as a percentage. When percentages exceed 70%, consideration will be given to replacement rather than repair.

Funding Resources for financing the capital projects may include, but are not limited to:

- **Annual Pay-Go:** Financed from General Fund revenue and General Fund balance
- **Bank Loans:** Financed through bank loan and paid back over time with General Fund revenue or dedicated Capital reserves
- **Designated Funds/Capital Reserve:** Funds reserved from county operating revenues for capital
- **Grants Funds** from private donors, foundations, or federal and state grants
- Proceeds from the **sale of bonds**
- Contributions from outside sources such as **private developers**
- Tourism: funds received from the county's **occupancy tax**. These funds support only projects promoting tourism or travel in Alamance County.
- **Leases** for equipment, vehicles and technology (if included in the capital plan)
- **Performance Energy Contracts**

Capital Needs Assessment:

In addition to the capital projects identified in the five-year period of the CIP, other capital needs may be considered as part of the Capital Needs Assessment. The assessment projects may be listed as "Unassigned" in the Five-Year CIP due to limited funding or prioritization of other projects. Projects included in the assessment period are not tied to revenues, but are viewed as potential projects in a planning stage.

Process for Preparing the Capital Plan

The Capital Plan will be reviewed on an annual basis. The Budget Department prepares and distributes the package utilized by departments and agencies to submit project requests. The planning phase begins with a detailed review of five-year needs and departmental project submissions for new projects.

Projected costs are determined using historical or current costs for similar projects based on engineering or architectural estimates when available. No assumption is made for annual escalation of project costs. Project Cost Estimates should be comprehensive and are included in the following phases:

- Land and Site Preparation;
- Construction;
- Furnishings, Fixture, and Equipment (FF&E);
- Hardware/Software;
- Project Management and Other.

Financial Management:

The Capital Plan is developed to be consistent with approved County financial policies. Financial information is reported monthly to the TRC, OSC, and is available on the county capital projects website. See Appendix E for the Alamance County approved Fiscal Guidelines.

Projections of Revenues and Debt Service:

To implement a more realistic plan of projects in the next five-year period, County staff provides the review committees with a forecast of revenues anticipated to be available and expected debt service costs needed to support CIP projects. See Appendix C for information regarding the Alamance County Capital Finance Plan.

Federal Funding and State Grants:

Although all capital projects are funded with specifically identified revenues , if new revenues sources become available then amendments to the plan could be considered. For example, if an existing capital project were eligible to be funded using the federal funding available from the American Rescue Plan Act, then the revenues currently identified for the project might be reallocated to another use.

Review Process:

Technical Review Committee (TRC):

The TRC will review, evaluate, and document the need for each project and make recommendations to rank projects based on established criteria. Available revenues, the Board of Commissioner's Guiding Principles, and financial policies help guide project decisions. ***The Technical Review Committee reports its recommendations to the Oversight Committee.***

TRC Member Responsibilities:

- Review all project requests for clarity, accuracy, and appropriate timing;
- Meet with project submitters to clarify requests and propose revisions, if needed;
- Rank requested projects based on established evaluation criteria;
- Review available revenues and debt service requirements for project requests based on approved County financial policies;
- Prioritize projects based on their ranking and available revenues;
- Forward the committee recommendations to the Oversight Committee for its review.

Proposed TRC Members:

- County Budget and Management Director (Member/Facilitator)
- Senior Project Management Staff (ABSS and ACC)
- Planning/Budget/Finance staff (County, ABSS, and ACC)
- Budget staff/analyst, Finance and Budget

Project Ranking Criteria:

Project evaluation criteria will be established for use by the committees to review and evaluate all capital projects and their cost estimates.

Mandated projects and projects approved for bond debt are considered to be the highest priorities.

The County encourages projects, which include contributions from outside resources arising from private donations, grants, public/private partnerships, and state and federal programs and incentives.

All proposed capital projects will be subject to ranking in the following areas of emphasis:

- Health and Safety;
- Education;
- Regulatory Compliance;
- Quality of Life;
- Infrastructure;
- Sustainability/Energy Efficiency;
- Economic/Community Development;
- Special Considerations;
- Impact on Operational Budget;
- Timing/Location;

Please see Appendix B for the evaluation criteria.

Oversight Committee (OSC):

The OSC reviews the Technical Review Committee's rankings and Capital Program recommendations and adjusts the projects accordingly. The Oversight Committee provides a recommended Capital Plan to the County annually.

The Committee will ensure that the proposed Capital projects are aligned with the County's policies, priorities, principles, and long-term vision. The Committee will also ensure that the recommended five-year CIP aligns with approved financial policies, and that the County's financial stability is maintained through the prudent use of its revenues.

Oversight Committee Member Responsibilities:

- Review the recommended Capital Improvement Program presented by the TRC;
- Ensure that the proposed project ranking is properly and consistently applied;
- Propose modification/improvements to the project ranking system;
- Ensure that all capital projects carry out the County's long-range goals and objectives;
- Ensure that the recommended projects address County needs through the proper timing, prioritization, and balance of local government and school projects.

Proposed Oversight Members:

- 2 Members of the Alamance County Board of Commissioners
- 2 Members of the Alamance-Burlington School System Board of Education
- 1 Member of the Alamance Community College Board of Trustees

Alamance-Burlington School System

Alamance-Burlington School System

5-Year PAYGO Capital Improvement Plan

	FY21-22	FY22-23	FY23-24	FY24-25	FY25-26	Total
Flooring \$	71,662 \$	75,245 \$	77,500 \$	79,800 \$	82,000 \$	386,207
Painting \$	650,000 \$	650,000 \$	650,000 \$	- \$	- \$	1,950,000
Electrical Upgrades \$	- \$	285,000 \$	250,000 \$	1,500,000 \$	976,000 \$	3,011,000
HVAC/Control Repair \$	20,000 \$	165,000 \$	- \$	- \$	- \$	185,000
Minor Renovations/General Needs/Paint \$	33,000 \$	34,500 \$	36,000 \$	37,500 \$	39,000 \$	180,000
Roof Repairs/Replacement \$	550,000 \$	325,000 \$	230,000 \$	500,000 \$	552,000 \$	2,157,000
Alarm Panel/Security \$	- \$	- \$	- \$	- \$	- \$	-
Playground Mulch \$	84,500 \$	87,000 \$	89,500 \$	92,000 \$	94,700 \$	447,700
Paving/Concrete Repairs \$	75,000 \$	75,000 \$	75,000 \$	100,000 \$	410,000 \$	735,000
Classroom Furniture Replacement \$	80,000 \$	100,000 \$	80,000 \$	100,000 \$	100,000 \$	460,000
Plumbing Repairs \$	20,000 \$	- \$	112,000 \$	- \$	- \$	132,000
Vechicle Replacement \$	- \$	- \$	- \$	- \$	- \$	-
Safety/Security \$	1,183,000 \$	1,218,000 \$	1,402,000 \$	145,000 \$	120,000 \$	4,068,000
Maintenance Equipment \$	50,000 \$	- \$	- \$	- \$	- \$	50,000
Activity Buses \$	90,000 \$	- \$	90,000 \$	- \$	- \$	180,000
Window Replacement \$	- \$	- \$	- \$	330,000 \$	660,000 \$	990,000
Contingency Funds \$	392,838 \$	285,255 \$	208,000 \$	415,700 \$	266,300 \$	1,568,093
Requested DOT and Vocational Building						
Pending \$	523,657 \$	- \$	- \$	- \$	- \$	523,657
Total \$	3,823,657 \$	3,300,000 \$	3,300,000 \$	3,300,000 \$	3,300,000 \$	17,023,657

PAYGO CIP projects are budgeted and expended out of the General Fund, as approved on an annual basis by the Governing Body in the budget adoption process. These projects do not require a capital project ordinance, and are therefore expected to be paid out within the fiscal year in which the original allocation is made. Alamance County distributes 1/12th of the approved yearly allocation each month to Alamance-Burlington School System.

Alamance-Burlington School System
Capital Projects Not Yet Funded
Proposed May 2021

Unfunded Projects Summary

Various Schools per list below	Window and Door Replacement	8,754,752.00
Various Schools per list below	Roof Replacement	12,492,300.00
Haw River Elementary School	Exterior Masonry Restoration and Repair	317,750.00
Various Schools per list below	Awning	392,000.00
Various Schools per list below	Asphalt/Concrete Replacement and Repair	1,895,000.00
Various Schools per list below	HVAC Replacement	46,237,530.00
Various Schools per list below	Tennis Court Replacement	330,000.00
New Education Space	Remove Educational Services as well as support staff from Sellars Gunn	2,200,000.00
Altamahaw-Ossipee Elementary School	Queing for Traffic Concerns	1,025,000.00
		<u>73,644,332.00</u>

Unfunded Projects Detail List

Altamahaw-Ossipee Elementary School	Window and Door Replacement	\$	850,840.00
Audrey W. Garrett Elementary School	Window and Door Replacement	\$	124,600.00
B. Everett Jordan Elementary School	Window and Door Replacement	\$	341,760.00
Eastlawn Elementary School	Window and Door Replacement	\$	716,272.00
Edwin M. Holt Elementary School	Window and Door Replacement	\$	256,320.00
E.M. Yoder Elementary School	Window and Door Replacement	\$	213,600.00
Grove Park Elementary School	Window and Door Replacement	\$	498,400.00
Haw River Elementary School	Window and Door Replacement	\$	311,500.00
South Graham Elementary School	Window and Door Replacement	\$	404,060.00
South Mebane Elementary School	Window and Door Replacement	\$	178,000.00
Sylvan Elementary School	Window and Door Replacement	\$	320,400.00
Broadview Middle School	Window and Door Replacement	\$	462,800.00
Graham Middle School	Window and Door Replacement	\$	748,312.00
Southern Middle School	Window and Door Replacement	\$	366,324.00
Turrentine Middle School	Window and Door Replacement	\$	776,792.00
Ray Street Academy	Window and Door Replacement	\$	551,800.00
Walter M. Williams High School	Window and Door Replacement	\$	1,632,972.00
B. Everett Jordan Elementary School	Roof Replacement	\$	1,288,000.00
E.M. Yoder Elementary School	Roof Replacement	\$	109,200.00
Haw River Elementary School	Roof Replacement	\$	895,900.00
Graham Middle School	Roof Replacement	\$	1,155,200.00
Woodlawn Middle School	Roof Replacement	\$	2,660,000.00
Graham High School	Roof Replacement	\$	2,128,000.00
Southern Alamance High School	Roof Replacement	\$	2,128,000.00
Western Alamance High School	Roof Replacement	\$	2,128,000.00
Haw River Elementary School	Exterior Masonry Restoration and Repair	\$	317,750.00

Audrey W. Garrett Elementary School	Awning	\$	74,000.00
E.M. Yoder Elementary School	Awning	\$	180,000.00
Haw River Elementary School	Awning	\$	72,000.00
Hillcrest Elementary School	Awning	\$	30,000.00
Ray Street Academy	Awning	\$	36,000.00
Altamahaw-Ossipee Elementary School	Asphalt/Concrete Replacement and Repair	\$	130,000.00
Audrey W. Garrett Elementary School	Asphalt/Concrete Replacement and Repair	\$	325,000.00
B. Everett Jordan Elementary School	Asphalt/Concrete Replacement and Repair	\$	95,000.00
Edwin M. Holt Elementary School	Asphalt/Concrete Replacement and Repair	\$	300,000.00
South Graham Elementary School	Asphalt/Concrete Replacement and Repair	\$	75,000.00
Broadview Middle School	Asphalt/Concrete Replacement and Repair	\$	380,000.00
Woodlawn Middle School	Asphalt/Concrete Replacement and Repair	\$	340,000.00
Southern Alamance Middle School	Asphalt/Concrete Replacement and Repair	\$	250,000.00
Altamahaw-Ossipee Elementary School	HVAC Replacement	\$	2,483,520.00
Audrey W. Garrett Elementary School	HVAC Replacement	\$	1,989,540.00
B. Everett Jordan Elementary School	HVAC Replacement	\$	1,874,520.00
Eastlawn Elementary School	HVAC Replacement	\$	1,650,000.00
Edwin M. Holt Elementary School	HVAC Replacement	\$	2,126,220.00
E.M. Yoder Elementary School	HVAC Replacement	\$	1,387,770.00
Grove Park Elementary School	HVAC Replacement	\$	1,810,650.00
Haw River Elementary School	HVAC Replacement	\$	2,281,980.00
South Graham Elementary School	HVAC Replacement	\$	1,806,270.00
South Mebane Elementary School	HVAC Replacement	\$	1,710,000.00
Sylvan Elementary School	HVAC Replacement	\$	1,586,310.00
Broadview Middle School	HVAC Replacement	\$	4,002,000.00
Graham Middle School	HVAC Replacement	\$	2,632,380.00
Turrentine Middle School	HVAC Replacement	\$	3,717,000.00
Western Alamance Middle School	HVAC Replacement	\$	2,946,360.00
Graham High School	HVAC Replacement	\$	4,530,000.00
Walter M. Williams High School	HVAC Replacement	\$	7,703,010.00
Eastern Alamance High School	Tennis Court Replacement	\$	165,000.00
Southern Alamance High School	Tennis Court Replacement	\$	165,000.00
Alamance-Burlington School System	Remove Educational Services as well as support staff		
Educational Space	from Sellars Gunn	\$	2,200,000.00
Altamahaw-Ossipee Elementary School	Queing for Traffic Concerns	\$	275,000.00
Audrey W. Garrett Elementary School	Queing for Traffic Concerns	\$	350,000.00
Edwin M. Holt Elementary School	Queing for Traffic Concerns	\$	400,000.00
Total		\$	73,644,332.00

Alamance-Burlington School System

Capital Projects Funded with Capital Reserves

		Expenditures	
	Budget	to Date at 6-15-2021	Remaining Budget
Broadview Middle School	\$ 1,518,324	\$ (1,328,897)	\$ 189,427
E.M. Holt Elementary School	\$ 320,188	\$ (222,720)	\$ 97,468
Graham Middle School	\$ 682,625	\$ (46,036)	\$ 636,589
Cummings High School	\$ 351,472	\$ (187,775)	\$ 163,697
Sellers-Gunn	\$ 279,831	\$ (278,439)	\$ 1,393
Woodlawn Middle School	\$ 1,788,750	\$ -	\$ 1,788,750
New High School (Tech Center)	\$ 1,285,231	\$ -	\$ 1,285,231
Southern High School (Road Improvements)	\$ 1,703,215	\$ -	\$ 1,703,215
Total	\$ 7,929,636	\$ (2,063,866)	\$ 5,865,770

Capital Projects Funded with State Lottery Proceeds

		Expenditures	
	Budget	to Date at 6-15-2021	Remaining Budget
Altamahaw-Ossippee Elementary School	\$ 1,243,571	\$ (1,238,860)	\$ 4,711
Alamance-Burlington Middle College	\$ -	\$ -	\$ -
Alexander Wilson Elementary School	\$ 282,607	\$ (225,750)	\$ 56,857
B. Everett Jordan Elementary School	\$ 1,415,796	\$ (1,408,296)	\$ 7,500
Broadview Middle School	\$ 635,983	\$ (479,511)	\$ 156,472
E.M. Holt Elementary School	\$ 103,447	\$ (102,966)	\$ 481
E.M. Yoder Elementary School	\$ 88,571	\$ (87,071)	\$ 1,500
Eastern Alamance High School	\$ 351,528	\$ (194,079)	\$ 157,449
Eastlawn Elementary School	\$ 176,007	\$ (102,347)	\$ 73,660
Elon Elementary School	\$ 92,479	\$ (92,479)	\$ -
Garrett Elementary School	\$ 70,000	\$ (70,000)	\$ -
Graham High School	\$ 284,317	\$ (279,511)	\$ 4,806
Graham Middle School	\$ 95,700	\$ (74,090)	\$ 21,610
Grove Park Elementary School	\$ 146,974	\$ (124,774)	\$ 22,200
Harvey R Newlin Elementary School	\$ 73,604	\$ (73,604)	\$ -
Haw River Elementary	\$ 28,342	\$ (28,342)	\$ -
Hillcrest Elementary School	\$ 154,738	\$ (104,738)	\$ 50,000
Hugh M. Cummings High School	\$ 1,219,519	\$ (1,142,414)	\$ 77,105
Marvin B. Smith Elementary School	\$ 180,423	\$ (153,620)	\$ 26,803
North Graham Elementary School	\$ 195,208	\$ (161,773)	\$ 33,435
Pleasant Grove Elementary School	\$ 10,000	\$ (3,797)	\$ 6,203
R. Homer Andrews Elementary School	\$ 151,394	\$ (151,394)	\$ -
Ray Street Academy	\$ 165,792	\$ (127,823)	\$ 37,969
Sellers Gunn	\$ 2,500	\$ (2,019)	\$ 481
South Graham Elementary School	\$ 204,964	\$ (204,964)	\$ -
South Mebane Elementary School	\$ 159,472	\$ (130,731)	\$ 28,741
Southern Alamance High School	\$ 483,997	\$ (475,936)	\$ 8,061
Southern Alamance Middle School	\$ 147,612	\$ (147,612)	\$ -
Sylvan Elementary School	\$ 1,212,992	\$ (1,184,383)	\$ 28,609
Turrentine Middle School	\$ 213,800	\$ (213,226)	\$ 574
Walter M. Williams High School	\$ 259,921	\$ (89,028)	\$ 170,893
Western Alamance High School	\$ 641,982	\$ (616,673)	\$ 25,309
Western Alamance Middle School	\$ 1,215,398	\$ (1,203,833)	\$ 11,565
Woodlawn Middle School	\$ 224,161	\$ (224,161)	\$ -
Total	\$ 11,932,799	\$ (10,919,805)	\$ 1,012,994

These projects have been previously authorized by the Governing Board through a capital project ordinance. Therefore, these projects are authorized until complete, and are accounted for in the Schools Capital Projects Fund. These projects required no annual Governing Board approvals as part of the budget process.

Alamance Burlington School System

Bond Project Summary

Project	Total Budget	Actual Contract Price	Bond Sale	Construction Start	Construction Complete	Operating Cost	Operating Cost Begin
New High School	\$ 67,012,616	\$ 58,133,184	April 2021	May 2021	April 2023	\$ 1,750,000	July FY23-24
Southern High School	\$ 20,661,931	\$ 17,887,779	April 2021	May 2021	November 2022	\$ -	N.A.
South Mebane Elementary	\$ 8,482,880	\$ 6,372,160	April 2021	September 2020	August 2021	\$ -	N.A.
Western High School	\$ 12,400,611	\$ 8,977,611	April 2021	May 2021	December 2022	\$ -	N.A.
Cummings High School	\$ 10,867,063	\$ 9,965,563	April 2021	May 2021	November 2022	\$ -	N.A.
Eastern High School	\$ 11,657,249	\$ 10,081,249	April 2021	May 2021	December 2022	\$ -	N.A.
Graham High School	\$ 7,619,063	\$ 6,019,889	April 2021	May 2021	November 2022	\$ -	N.A.
Williams High School	\$ 4,646,400	\$ 3,781,092	April 2021	May 2021	October 2022	\$ -	N.A.
Pleasant Grove Elementary	\$ 6,474,192	\$ 5,993,492	April 2021	June 2021	TBD	\$ -	N.A.
Bond Project Total	\$ 149,822,005	\$ 127,212,019				\$ 1,750,000	
Future Projects	\$ 177,995						
Bond Issuance Cost	\$ 473,297						
Grand Total	\$ 150,473,297						

April 2021 Bond Issuance

Bond Par Issued April 2021	130,485,000
Unissued Bond Par Available for Later Issuance	19,515,000
Approved Amount per Bond Referendum	150,000,000

April 2021 Bond Issuance Amounts

April 2021 Bond Par	130,485,000
April 2021 Bond Premium	19,988,297
Total Bond Issuance Received April 2021	150,473,297

April 2021 Bond Issuance

Capital Projects Funded	149,822,005
Future Projects	177,995
Bond Issuance Cost	473,297
April 2021 Total Issuance	150,473,297

Alamance-Burlington School System

New High School

Project Budget Total	\$	67,012,616
Bond Sale		April 2021
Construction Start		May 2021
Expected Operating Costs	\$	1,750,000

Project Scope and Description

Completed project will include:

- Land acquisition
- Utilities to site
- School building construction of approximately 240,000 SF
- Athletic fields and associated buildings for concessions, ticketing, restrooms
- Parking and drives
- Stormwater measures (retention ponds, etc.)
- Survey
- Soil borings

Project Costs Include:

- Professional Fees
- Survey
- Soil borings
- Construction testing & inspections
- Furniture, Furnishings & Equipment Allowance
- Technology Allowance

Actual Contract Price	\$	58,133,184
Public Authorization		November 2018 Bond Referendum
Governing Body Project Authorization		10/21/19 Capital Project Ordinance
Expected Construction Complete		April 2023

Operating Impact Begin Date

July FY23-24



Project Cash Flow

Expenditures	FY19-20	FY20-21 at 6-15-2021			
Site Development	\$ 2,275,651	\$ 473,430			
Architecture & Design	\$ 1,079,911	\$ 1,238,250			
Construction	\$ -	\$ -	Future Costs	Total Project Costs	
Total Expenditures	\$ 3,355,562	\$ 1,711,680	\$ 61,945,374	\$ 67,012,616	
Revenue Sources	FY19-20	FY20-21 @ 6-15-2021	Future Revenue		
Capital Reserves (To Be Reimbursed)	\$ 3,355,562	\$ (3,355,562)	\$ -		
Bond Sale	\$ -	\$ 67,012,616	\$ -	Total Project Revenue	
Total Revenues	\$ 3,355,562	\$ 63,657,054	\$ -	\$ 67,012,616	

Alamance-Burlington School System

Southern High School

Project Budget Total	\$ 20,661,931
Bond Sale	April 2021
Expected Construction Start	May 2021
Expected Operating Costs	-

Actual Contract Price	17,887,779
Public Authorization	November 2018 Bond Referendum
Governing Body Project Authorization	10/21/19 Capital Project Ordinance
Expected Construction Complete	November 2022

Project Scope and Description

Add 27,525 SF building space to provide:

- Demolish 2 buildings and construct 2-story classroom building to replace 16 classrooms and restrooms plus 6 classrooms, 5 science labs, and 3 resource rooms
- Cafeteria/Dining Expansion
- Renovations/upgrades to existing buildings

Renovate/Upgrade Existing Buildings to include:

- School safety improvements (cameras, blinds, carded entry locks)
- Replace damaged floor tiles; patch cracked terrazzo flooring
- Exterior window replacement & caulk where needed
- Renovate multi-restroom facilities with new plumbing fixtures, tile, partitions and paint
- Roof replacements or repairs where needed
- Remove lockers to widen hallways for improved traffic flow
- Replace non-ADA compliant cabinet, sinks, door hardware
- Replace aging mechanical systems
- Add humidity controls to HVAC
- Replace campus walkway canopy system



Project Cash Flow

Expenditures	FY19-20	FY20-21 at 6-15-2021		
Site Development	\$ 46,200	\$ 256,805		
Architecture & Design	\$ 64,800	\$ 439,200		
Construction	\$ -	\$ -	Future Costs	Total Project Costs
Total Expenditures	\$ 111,000	\$ 696,005	\$ 19,854,926	\$ 20,661,931

Revenue Sources	FY19-20	FY20-21 at 6-15-2021	Future Revenue	
Capital Reserves (To Be Reimbursed)	\$ 111,000	\$ (111,000)	\$ -	
Bond Sale	\$ -	\$ 20,661,931	\$ -	Total Project Revenue
Total Revenues	\$ 111,000	\$ 20,550,931	\$ -	\$ 20,661,931

Alamance-Burlington School System

South Mebane Elementary School

Project Budget Total	\$ 8,482,880
Bond Sale	April 2021
Expected Construction Start	September 2020
Expected Operating Costs	\$ -

Project Scope and Description

Completed project may include:

- Addition of 12 classrooms
- Addition of new kitchen
- Renovate existing kitchen space for dining expansion
- Renovations/upgrades to existing buildings including ADA additions

Renovate/Upgrade Existing Buildings to include:

- School safety improvements (cameras, blinds, carded entry locks)
- Replace vinyl composite tile flooring and carpet; replace with tile
- Renovate multi-restroom facilities with new plumbing fixtures, tile, partitions and paint
- Remediate water infiltration where buildings intersect
- Add humidity controls to HVAC upgrades or installations
- Replace windows in cafeteria and media center
- Replace non-ADA compliant cabinetry, sinks, door hardware
- Provide ADA accessible main entrance
- Repair damaged/cracked sidewalks
- Roof replacement/repair where needed
- Replace gymnasium flooring

Actual Contract Price	\$ 6,372,160
Public Authorization	November 2018 Bond Referendum
Governing Body Project Authorization	10/21/19 Capital Project Ordinance
Expected Construction Complete	August 2021

Operating Impact Begin Date	N.A.
-----------------------------	------



Project Cash Flow

Expenditures	FY19-20	FY20-21 at 6-15-2021			
Site Development	\$ 940	\$ 90,821			
Architecture & Design	\$ 430,833	\$ 145,452			
Construction	\$ -	\$ 1,818,381	Future Costs	Total Project Costs	
Total Expenditures	\$ 431,773	\$ 2,054,655	\$ 5,996,452	\$ 8,482,880	
Revenue Sources	FY19-20	FY20-21 at 6-15-2021	Future Revenue		
Capital Reserves (To Be Reimbursed)	\$ 431,773	\$ (431,773)	\$ -		
Bond Sale	\$ -	\$ 8,482,880	\$ -	Total Project Revenue	
Total Revenues	\$ 431,773	\$ 8,051,107	\$ -	\$ 8,482,880	

Alamance-Burlington School System

Western High School School

Project Budget Total	\$	12,400,611
Bond Sale		April 2021
Expected Construction Start		May 2021
Expected Operating Costs	\$	-

Project Scope and Description

Add 7,618 SF building space to provide:

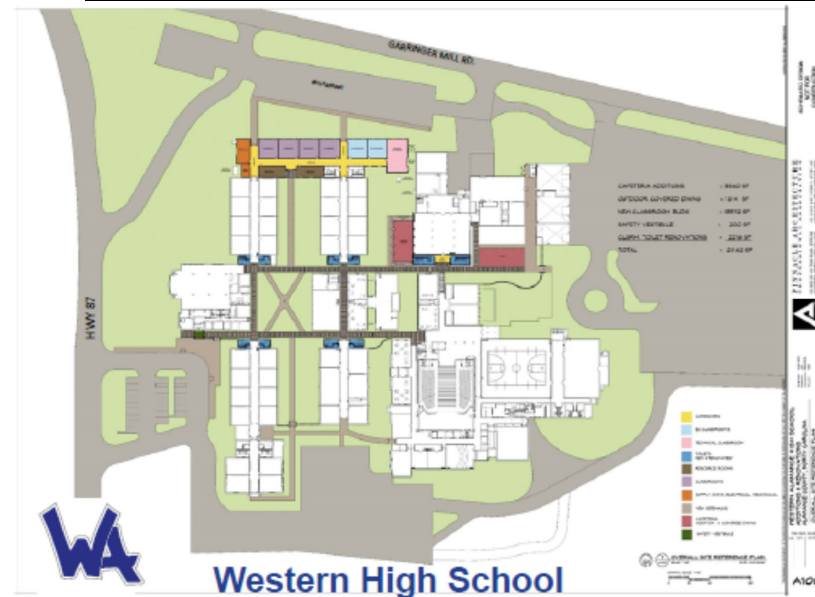
- Cafeteria/Dining Expansion
- 4 classrooms
- 2 classrooms Exceptional Children program
- 1 Career/Technical Education lab
- 2 resource rooms
- Restrooms
- Renovations/upgrades to existing buildings

Renovate/Upgrade Existing Buildings to include:

- School safety improvements (cameras, blinds, carded entry locks)
- Flooring replacement remove/abate remaining asbestos tiles
- Exterior window replacement & caulk where needed
- Renovate multi-restroom facilities with new plumbing fixtures, tile, partitions and paint
- Roof replacement or repairs where needed
- Humidity controls/HVAC upgrades where needed
- Replace campus walkway canopy system
- Replace auditorium seating
- Replace non-ADA compliant cabinetry, sinks, door hardware
- Remove lockers to widen hallways for improved traffic flow
- Repave exterior sidewalks for better accessibility

Actual Contract Price	\$	8,977,611
Public Authorization		November 2018 Bond Referendum
Governing Body Project Authorization		10/21/19 Capital Project Ordinance
Expected Construction Complete		December 2022

Operating Impact Begin Date	N.A.
-----------------------------	------



Project Cash Flow

Expenditures	FY19-20	FY20-21 @ 6-15-2021		
Site Development	\$ -	\$ 83,118		
Architecture & Design	\$ -	\$ 294,000		
Construction	\$ -	\$ 206		
Total Expenditures	\$ -	\$ 377,324	Future Costs	Total Project Costs
			\$ 12,023,287	\$ 12,400,611

Revenue Sources	FY19-20	FY20-21 @ 6-15-2021		
Capital Reserves (To Be Reimbursed)	\$ -	\$ -		
Bond Sale	\$ -	\$ 12,400,611		
Total Revenues	\$ -	\$ 12,400,611	Future Revenue	Total Project Revenue
			\$ -	\$ 12,400,611

Alamance-Burlington School System Cummings High School School

Project Budget Total	\$	10,867,063
Bond Sale		April 2021
Expected Construction Start		May 2021
Expected Operating Costs	\$	-

Actual Contract Price	\$	9,965,563
Public Authorization		November 2018 Bond Referendum
Governing Body Project Authorization		10/21/19 Capital Project Ordinance
Expected Construction Complete		November 2022

Project Scope and Description

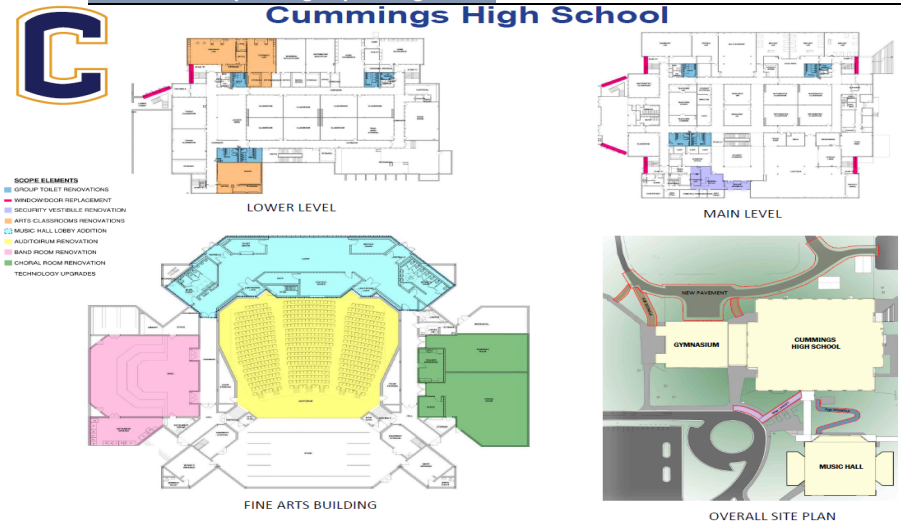
Completed project will include:

- Auditorium lobby addition
- Renovations/upgrades to existing buildings
- Purchase specialty equipment for Fine Arts programs

Renovate/Upgrade Existing Buildings to include:

- School safety improvements (cameras, blinds, cardedentry locks)
- Exterior window replacement & caulk
- Renovate multi-restroom facilities with new plumbing fixtures, tile, partitions and paint
- Replace non-ADA compliant cabinets, sinks, door hardware
- Update acoustics, rigging, lighting and A/V systems in auditorium
- Replace carpeting and seating in auditorium
- Replace sheet carpeting and vinyl/composite tile
- Remediate poor drainage at parking lots and around buildings
- Re-key building

Operating Impact Begin Date	N.A.
-----------------------------	------



Project Cash Flow

Expenditures	FY19-20	FY20-21 at 6-15-2021				
Site Development	\$ -	\$ 57,897				
Architecture & Design	\$ 114,750	\$ 444,664				
Construction	\$ -	\$ -				
Total Expenditures	\$ 114,750	\$ 502,561	Future Costs		Total Project Costs	
			\$ 10,249,752	\$		10,867,063

Revenue Sources	FY19-20	FY20-21 at 6-15-2021	Future Revenue			
Capital Reserves (To Be Reimbursed)	\$ 114,750	\$ (114,750)	\$ -			
Bond Sale	\$ -	\$ 10,867,063	\$ -			
Total Revenues	\$ 114,750	\$ 10,752,313	\$ -	\$	Total Project Revenue	10,867,063

Alamance-Burlington School System

Eastern High School School

Project Budget Total	\$	11,657,249
Bond Sale		April 2021
Expected Construction Start		May 2021
Expected Operating Costs	\$	-

Actual Contract Price	\$	10,081,249
Public Authorization		November 2018 Bond Referendum
Governing Body Project Authorization		10/21/19 Capital Project Ordinance
Expected Construction Complete		December 2022

Project Scope and Description

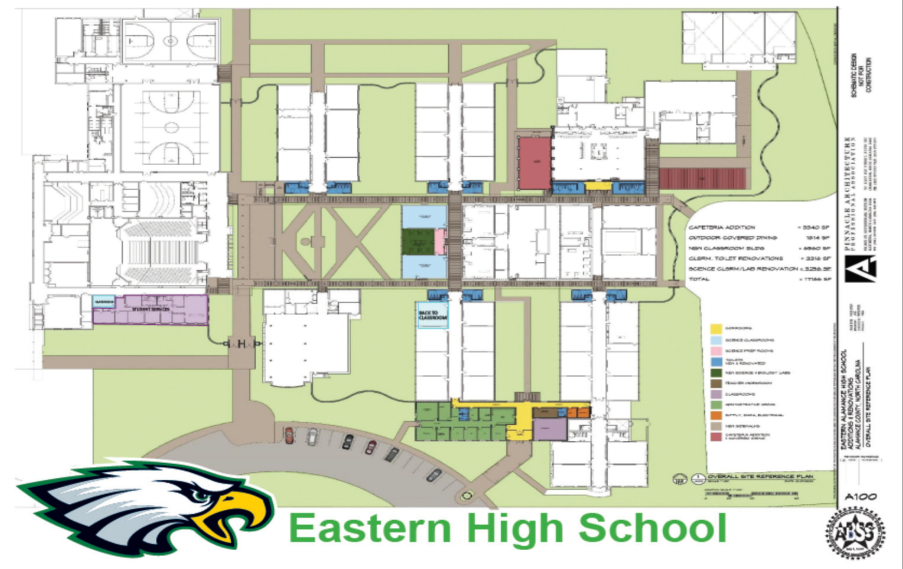
Add 7,618 SF building space to provide:

- Cafeteria/Dining Expansion
- 4 classrooms
- 2 classrooms Exceptional Children program
- 1 resource room
- Renovations/upgrades to existing buildings

Renovate/Upgrade Existing Buildings to include:

- School safety improvements (cameras, blinds, carded entry locks)
- Exterior window replacement where needed
- Renovate multi-restroom facilities with new plumbing fixtures, tile, partitions and paint
- Roof replacement or repairs where needed
- Humidity controls/HVAC upgrades where needed
- Canopy replacement/repairs
- Replace auditorium seating
- Replace non-ADA compliant cabinetry, sinks, door hardware
- Remove lockers to widen hallways for improved traffic flow
- Grading work to correct eroding slopes

Operating Impact Begin Date	N.A.
-----------------------------	------



Project Cash Flow

Expenditures	FY19-20	FY20-21 at 6-15-2021			
Site Development	\$ -	\$ 71,745			
Architecture & Design	\$ -	\$ 266,000			
Construction	\$ -	\$ -	Future Costs	Total Project Costs	
Total Expenditures	\$ -	\$ 337,745	\$ 11,319,504	\$	11,657,249
Revenue Sources	FY19-20	FY20-21 at 6-15-2021	Future Revenue		
Capital Reserves (To Be Reimbursed)	\$ -	\$ -	\$ -		
Bond Sale	\$ -	\$ 11,657,249	\$ -	Total Project Revenue	
Total Revenues	\$ -	\$ 11,657,249	\$ -	\$	11,657,249

Alamance-Burlington School System

Graham High School

Project Budget Total	\$	7,619,063
Bond Sale		April 2021
Expected Construction Start		May 2021
Expected Operating Costs	\$	-

Project Scope and Description

1. Renovations/upgrades to existing buildings
2. Purchase equipment for specialized trades programs

Renovate/Upgrade Existing Buildings to include:

- School safety improvements (cameras, blinds, carded entry locks)
- Flooring replacement including removal/abatement of remaining asbestos tiles
- Exterior window replacement & caulk where needed
- Renovate multi-restroom facilities with new plumbing fixtures, tile, partitions and paint
- Remediate cracking in concrete masonry block walls
- Provide tempered water at eye wash stations in shop areas
- Replace non-ADA compliant cabinets, sinks, door hardware
- Roof replacement or repairs where needed
- Add humidity controls to HVAC where needed
- Replace campus walkway canopy system
- Replace chorus room platform
- Repair damaged sidewalks and curbs

Actual Contract Price	\$	6,019,889
Public Authorization		November 2018 Bond Referendum
Governing Body Project Authorization		10/21/19 Capital Project Ordinance
Expected Construction Complete		November 2022

Operating Impact Begin Date	N.A.
------------------------------------	-------------



Project Cash Flow

Expenditures	FY19-20	FY20-21 at 6-15-2021				
Site Development	\$ -	\$ 29,500				
Architecture & Design	\$ -	\$ 306,572				
Construction	\$ 83,363	\$ -	Future Costs		Total Project Costs	
Total Expenditures	\$ 83,363	\$ 336,072	\$ 7,199,629	\$	7,619,063	
Revenue Sources	FY19-20	FY20-21 at 6-15-2021	Future Revenue			
Capital Reserves (To Be Reimbursed)	\$ 83,363	\$ (83,363)	\$ -			
Bond Sale	\$ -	\$ 7,619,063	\$ -		Total Project Revenue	
Total Revenues	\$ 83,363	\$ 7,535,701	\$ -	\$	7,619,063	

Alamance-Burlington School System

Williams High School

Project Budget Total	\$ 4,646,400
Bond Sale	April 2021
Expected Construction Start	May 2021
Expected Operating Costs	\$ -

Actual Contract Price	\$ 3,781,092
Public Authorization	November 2018 Bond Referendum
Governing Body Project Authorization	10/21/19 Capital Project Ordinance
Expected Construction Complete	October 2022

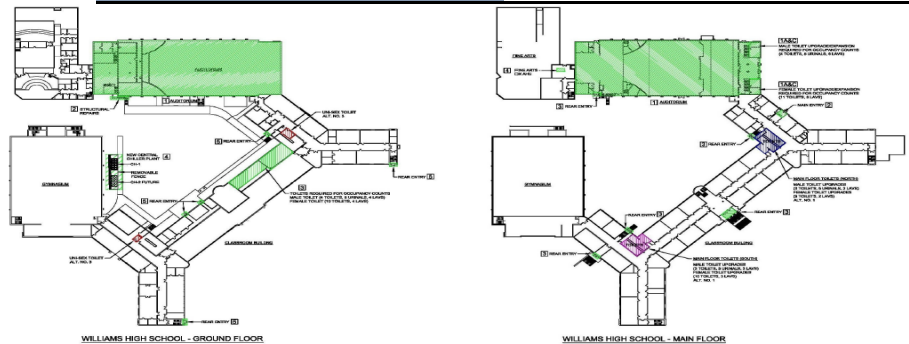
Project Scope and Description

Renovate/Upgrade Existing Buildings to include:

- School safety improvements (cameras, blinds, carded entry locks)
- Exterior window replacement & caulk where needed
- Renovate multi-restroom facilities with new plumbing fixtures, tile, partitions and paint
- Remove media center carpet; replace with tile
- Replace non-ADA compliant cabinets, sinks, door hardware
- Replace auditorium seating and carpet/remediate/remove remaining asbestos
- Add restrooms for auditorium area
- Repair structural issues at exterior auditorium stairs
- Re-key building
- Roof replacement/repairs where needed

Operating Impact Begin Date

N.A.



Williams High School Renovations

Project Cash Flow

Expenditures	FY19-20	FY20-21 at 6-15-2021		
Site Development	\$ -	\$ 3,452		
Architecture & Design	\$ 54,885	\$ 183,046		
Construction	\$ -	\$ 21,030		
Total Expenditures	\$ 54,885	\$ 207,528	Future Costs	Total Project Costs
			\$ 4,383,987	\$ 4,646,400
Revenue Sources	FY19-20	FY20-21 at 6-15-2021	Future Revenue	
Capital Reserves (To Be Reimbursed)	\$ 54,885	\$ (54,885)	\$ -	
Bond Sale	\$ -	\$ 4,646,400	\$ -	Total Project Revenue
Total Revenues	\$ 54,885	\$ 4,591,515	\$ -	\$ 4,646,400

Alamance-Burlington School System
Pleasant Grove Elementary School

Project Budget Total	\$	6,474,192
Bond Sale		April 2021
Expected Construction Start		June 2021
Expected Operating Costs	\$	-

Actual Contract Price	\$	5,993,492
Public Authorization		November 2018 Bond Referendum
Governing Body Project Authorization		10/21/19 Capital Project Ordinance
Expected Construction Complete		TBD

Project Scope and Description

Renovate/Upgrade Existing Buildings to include:

- School safety improvements (cameras, blinds, carded entry locks)
- Flooring replacement to include removal/abatement of remaining asbestos tile
- Renovate multi-restroom facilities with new plumbing fixtures, tile, partitions and paint
- Exterior window replacement where needed
- Repair entrance canopy
- Add humidity controls to HVAC upgrades or installations
- Replace non-ADA compliant cabinetry, sinks, door hardware
- Fix erosion issues on site
- Repair damaged/cracked sidewalks
- Roof replacement/repair where needed
- Replace aging electrical panels
- Replace aging mechanical equipment

Operating Impact Begin Date	N.A.
------------------------------------	------



Project Cash Flow

Expenditures	FY19-20	FY20-21 at 6-15-2021				
Site Development	\$ -	\$ -				
Architecture & Design	\$ -	\$ 325,673				
Construction	\$ -	\$ -	Future Costs		Total Project Costs	
Total Expenditures	\$ -	\$ 325,673	\$ 6,148,519	\$	6,474,192	
Revenue Sources	FY19-20	FY20-21 at 6-15-2021	Future Revenue			
Capital Reserves (To Be Reimbursed)	\$ -	\$ -	\$ -			
Bond Sale	\$ -	\$ 6,474,192	\$ -		Total Project Revenue	
Total Revenues	\$ -	\$ 6,474,192	\$ -	\$	6,474,192	

Alamance Community College

Alamance Community College

5-Year PAYGO Capital Improvement Plan (CIP)

	FY21-22	FY22-23	FY23-24	FY24-25	FY25-26	Total
Campus Renovations and Repairs \$	158,800 \$	220,000 \$	195,000 \$	195,000 \$	195,000 \$	963,800
Campus Safety Upgrades \$	- \$	20,000 \$	20,000 \$	20,000 \$	20,000 \$	80,000
Grounds Equipment Replacement \$	15,200 \$	15,000 \$	15,000 \$	- \$	- \$	45,200
Roof Repairs \$	30,000 \$	30,000 \$	30,000 \$	30,000 \$	30,000 \$	150,000
System Upgrades - IT, Fire, Mechanical/HVAC \$	70,000 \$	15,000 \$	15,000 \$	30,000 \$	30,000 \$	160,000
Temporary Classroom Space \$	60,000 \$	- \$	- \$	- \$	- \$	60,000
Miscellaneous/Contingency \$	- \$	88,200 \$	5,000 \$	5,000 \$	5,000 \$	103,200
Total \$	334,000 \$	388,200 \$	280,000 \$	280,000 \$	280,000 \$	1,562,200

PAYGO CIP projects are budgeted and expended out of the General Fund, as approved on an annual basis by the Governing Body in the budget adoption process. These projects do not require a capital project ordinance, and are therefore expected to be paid out within the fiscal year in which the original allocation is made. Alamance County distributes 1/12th of the approved yearly allocation each month to Alamance Community College.

ALAMANCE COMMUNITY COLLEGE UNFUNDED CAPITAL NEEDS

CAMPUS RENOVATIONS AND REPAIRS	BUDGET ESTIMATE
Gee Building fascia - water intrusion	\$ 100,000.00
Flooring / carpet replacement (hallways, classrooms, offices) - campus wide	\$ 500,000.00
Facility painting (hallways, classrooms, offices)	\$ 50,000.00
I-85 beautification	\$ 50,000.00
Replace Main Building steps to Childcare	\$ 180,000.00
Main, A, B buildings restroom ADA compliance renovations (22)	\$ 220,000.00
Dental program expansion, upgrades and renovation	\$ 450,000.00
Upgrade and renovation of Dillingham Campus exterior	\$ 250,000.00
Renovate A building exterior stairways	\$ 300,000.00
Awning replacement - Main entrance to Main Building	\$ 250,000.00
Classroom furniture replacement	\$ 55,000.00
General renovation and modernization of 50+ classrooms on Main campus	\$ 2,000,000.00
	<u>\$ 4,405,000.00</u>
CAMPUS SAFETY UPGRADES	
Roof anchor safety system - all buildings	\$ 95,000.00
Switch cabinet upgrades - cybersecurity	\$ 65,000.00
Replace fire doors - Main Building	\$ 50,000.00
Additional safety upgrades and ADA compliance renovations	\$ 500,000.00
	<u>\$ 710,000.00</u>
EQUIPMENT / VEHICLE REPLACEMENT	
Grounds equipment	\$ 25,000.00
Utility box truck for moves, surplus	\$ 15,000.00
	<u>\$ 40,000.00</u>
PAVING/CONCRETE REPAIRS	
Asphalt repair/replacement	\$ 290,000.00
Parking lot painting, safety yellow and red steps and curbs	\$ 11,868.00
Concrete repair/replacement	\$ 33,000.00
	<u>\$ 334,868.00</u>
SYSTEM UPGRADES - IT, FIRE, MECHANICAL, HVAC	
Fire suppression system - Scott Collection	\$ 23,000.00
Generator - Scott Collection	\$ 115,000.00
Reinsulate chillers - Gee and Powell Buildings	\$ 43,350.00
Replace 32 VAV boxes - AHU #2	\$ 192,000.00
VFD driver AHU #4	\$ 5,500.00
VFD driver cooling tower motors	\$ 16,500.00
Connect various HVAC units to direct digital controls	\$ 44,000.00
Additional IT infrastructure improvements	\$ 500,000.00
	<u>\$ 939,350.00</u>
Unfunded portion of land purchase/build-out of East & West Satellite Campuses	\$ 9,000,000.00
New Main Campus Library	\$ 7,000,000.00
Covington Education Center build-out	\$ 10,000,000.00
Powell Building - Life Sciences Expansion	\$ 9,000,000.00
TOTAL UNFUNDED NEEDS	<u><u>\$ 41,429,218.00</u></u>

Alamance Community College

Bond Project Summary

Project	Total Cost	Bond Sale	Construction Start	Construction Complete	Operating Cost	Operating Cost Begin
Center of Excellence & Parking	\$ 17,560,000	April 2021	May 2021	June 2022	\$ 186,490	July FY22-23
Student Services Center	\$ 6,200,000	April 2021	October 2021	August 2022	\$ 114,324	September FY22-23
Instructional Space & Childcare	\$ 4,440,000	September 2022	November 2022	November 2023	\$ -	N/A
Public Safety Training Center	\$ 10,400,000	September 2022	November 2022	December 2023	\$ 136,965	January FY23-24
Satellite Campus East	\$ 500,000	September 2022	TBD	TBD	\$ 47,598	TBD
Satellite Campus West	\$ 500,000	September 2022	TBD	TBD	\$ 50,496	TBD
Bond Project Total	\$ 39,600,000				\$ 535,873	
Bond Issuance Cost	\$ 74,754					
Grand Total	\$ 39,674,754					

April 2021 Bond Issuance

Bond Par Issued April 2021	20,665,000
Unissued Bond Par Available for Later Issuance	18,935,000
Approved Amount per Bond Referendum	39,600,000

April 2021 Bond Issuance Amounts

April 2021 Bond Par	20,665,000
April 2021 Bond Premium	3,169,754
Total Bond Issuance Received April 2021	23,834,754

April 2021 Bond Issuance

Capital Projects Funded	23,760,000
Bond Issuance Cost	74,754
April 2021 Total Issuance	23,834,754

Alamance Community College

Biotechnology Center of Excellence and Parking

Project Cost	\$	17,560,000
Bond Sale		April 2021
Construction Start		May 2021
Expected Operating Costs	\$	186,490

Public Authorization	November 2018 Bond Referendum
Governing Body Project Authorization	11/18/2019 Capital Project Ordinance
Expected Construction Complete	June 2022
Operating Impact Begin Date	July FY22-23

Project Scope and Description

Center of Excellence (30,000 SF):

Net 12,000 SF = 12 Labs/Classrooms at 1,000 SF Net 8,000 SF = 1 Multipurpose at 2,000 SF, 4 Incubator/Breakout Spaces at 1,500 SF

- Biotechnology
- Science, Technology, Engineering, and Math
- Histotechnology
- Cytotechnology
- Food Science

Possible Ideas to incorporate into the new Center of Excellence Building:

- State-of-the-Art Teaching Classrooms / Instructional Labs
 - Co-working space to foster innovation
 - Incorporation of offices, common / conference areas, and event spaces
 - Greenscapes / Greenhouse areas
 - Coffee Shop / Snack Area
- Parking Area (350+ Spaces):
- Public Safety Substation
 - Projected Enrollment Growth
 - Offset Displaced Parking of New Construction



Project Cash Flow

Expenditures	FY19-20	FY20-21 at 6-15-2021	
<i>Site Development</i>	\$ 43,900	\$ 38,542	
<i>Architecture & Design</i>	\$ 326,944	\$ 676,945	
<i>Construction</i>	\$ 76,498	\$ 49,392	
Total Expenditures	\$ 447,342	\$ 764,879	Future Costs
		\$ 16,347,779	\$
			Total Project Costs
			17,560,000

Revenue Sources

	FY19-20	FY20-21 at 6-15-2021	Future Revenue
<i>Capital Reserves (To Be Reimbursed)</i>	\$ 447,342	\$ (447,342)	\$ -
<i>Bond Sale</i>	\$ -	\$ 17,560,000	\$ -
Total Revenues	\$ 447,342	\$ 17,112,658	\$ -
			Total Project Revenue
			17,560,000

Alamance Community College

Student Services Learning and Development Center

Project Cost	\$	6,200,000
Bond Sale		April 2021
Expected Construction Start		October 2021
Expected Operating Costs	\$	114,324

Project Scope and Description

Student Services Center (27,400 SF):

- Academic Advising
- Admissions/Registration
- Veteran Services
- Disability Services
- Counseling Services
- Career Services
- Financial Aid
- Student Payment Services

Public Authorization	November 2018 Bond Referendum
Governing Body Project Authorization	10/5/2020 Capital Project Ordinance
Expected Construction Complete	August 2022
Operating Impact Begin Date	September FY22-23



Project Cash Flow

Expenditures	FY19-20	FY20-21 at 6-15-2021	
Site Development	\$ -	\$ 36,032	
Architecture & Design	\$ -	\$ 298,446	
Construction	\$ -	\$ -	Future Costs
Total Expenditures	\$ -	\$ 334,479	\$ 5,865,521
			Total Project Costs
			6,200,000
Revenue Sources	FY19-20	FY20-21 at 6-15-2021	Future Revenue
Capital Reserves (To Be Reimbursed)	\$ -	\$ -	\$ -
Bond Sale	\$ -	\$ 6,200,000	\$ -
Total Revenues	\$ -	\$ 6,200,000	\$ -
			Total Project Revenue
			6,200,000

Alamance Community College

Instructional Space and Childcare Center

Project Cost	\$ 4,440,000
Expected Bond Sale	September 2022
Expected Construction Start	November 2022
Expected Operating Costs	\$ -

Public Authorization	November 2018 Bond Referendum
Governing Body Project Authorization	Pending Capital Project Ordinance
Expected Construction Complete	November 2023
Operating Impact Begin Date	N/A

Project Scope and Description

Childcare Expansion & Renovation:

- Renovation Current Space: 13,095 SF - 5 classroom/lab spaces
- Renovation Additional Space: 1,000 to 2,000 SF - 2 new classrooms/indoor activity/lab spaces at approximately 2,000 SF

Main Campus and Library (26,000 SF):

- 15 renovated classrooms
- 10,000 SF renovated Library to Active Learning Center

Powell (Net 6,000 SF):

- 6 labs/classrooms with a minimum of 1 additional Biology lab
- 2 additional Chemistry labs
- Renovation of a current Biology lab and Anatomy and Physiology lab



Project Cash Flow

Expenditures	FY19-20	FY20-21 at 6-15-2021	
Site Development	\$ -	\$ -	
Architecture & Design	\$ -	\$ -	
Construction	\$ -	\$ -	Future Costs
Total Expenditures	\$ -	\$ -	\$ 4,440,000
			Total Project Costs
			\$ 4,440,000
Revenue Sources	FY19-20	FY20-21 at 6-15-2021	Future Revenue
Capital Reserves (To Be Reimbursed)	\$ -	\$ -	\$ -
Bond Sale	\$ -	\$ -	\$ 4,440,000
Total Revenues	\$ -	\$ -	\$ 4,440,000
			Total Project Revenue
			\$ 4,440,000

Alamance Community College

Public Safety Training Center

Project Cost	\$	10,400,000
Expected Bond Sale		September 2022
Expected Construction Start		November 2022
Expected Operating Costs	\$	136,965

Project Scope and Description

Public Safety Center:

- 15,000 SF with 24 lanes
- Six Classrooms adjoining Indoor Firing Range and Fire Tower
- Dedicated Shooting Simulator Space
- Basic Law Enforcement Training
- Driving Pad
- Emergency Medical Services (Future)

Public Authorization	November 2018 Bond Referendum
Governing Body Project Authorization	3/15/2021 Capital Project Ordinance
Expected Construction Complete	December 2023
Operating Impact Begin Date	January FY23-24



Project Cash Flow

Expenditures	FY19-20	FY20-21 at 6-15-2021	
Site Development	\$ -	\$ -	-
Architecture & Design	\$ -	\$ -	-
Construction	\$ -	\$ -	-
Total Expenditures	\$ -	\$ -	Future Costs
			10,400,000
			\$ 10,400,000
Total Project Costs			10,400,000
Revenue Sources	FY19-20	FY20-21 at 6-15-2021	Future Revenue
Capital Reserves (To Be Reimbursed)	\$ -	\$ -	\$ -
Bond Sale	\$ -	\$ -	\$ 10,400,000
Total Revenues	\$ -	\$ -	\$ 10,400,000
			Total Project Revenue
			10,400,000

Alamance Community College

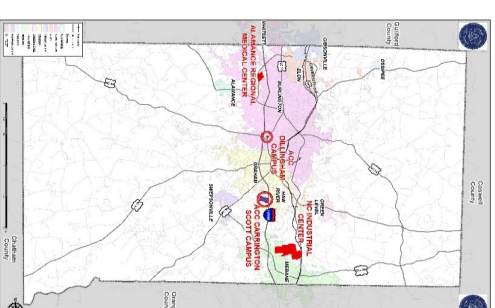
Satellite Campus East

Project Cost	\$ 500,000	Public Authorization	November 2018 Bond Referendum
Expected Bond Sale	September 2022	Governing Body Project Authorization	Pending Capital Project Ordinance
Expected Construction Start	TBD	Expected Construction Complete	TBD
Expected Operating Costs	\$ 47,598	Operating Impact Begin Date	TBD

Project Scope and Description

Professional Business Services - Satellite East:

- Five possible lease locations presented thus far range in size from 1,500 SF to 14,000 SF
- Renovation/Capital Up-Fit 3-15 Instructional Spaces per Location
- Starting goal is 5 classrooms per satellite location



Project Cash Flow

Expenditures	FY19-20	FY20-21 at 6-15-2021		
Site Development	\$ -	\$ -		
Architecture & Design	\$ -	\$ -		
Construction	\$ -	\$ -	Future Costs	
Total Expenditures	\$ -	\$ -	\$ 500,000	\$ 500,000
Total Project Costs				500,000
Revenue Sources	FY19-20	FY20-21 at 6-15-2021	Future Revenue	
Capital Reserves (To Be Reimbursed)	\$ -	\$ -	\$ -	
Bond Sale	\$ -	\$ -	\$ 500,000	
Total Revenues	\$ -	\$ -	\$ 500,000	\$ 500,000
Total Project Revenue				500,000

Alamance Community College

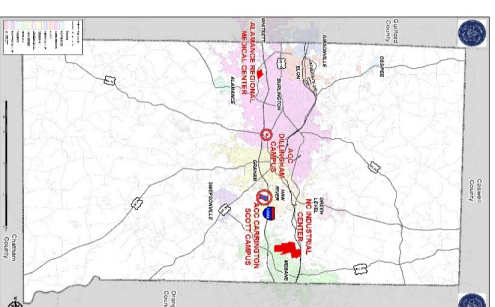
Satellite Campus West

Project Cost	\$ 500,000	Public Authorization	November 2018 Bond Referendum
Expected Bond Sale	September 2022	Governing Body Project Authorization	Pending Capital Project Ordinance
Expected Construction Start	TBD	Expected Construction Complete	TBD
Expected Operating Costs	\$ 50,496	Operating Impact Begin Date	TBD

Project Scope and Description

Healthcare and Healthcare Support - Satellite West:

- Academic Advising
- Five possible lease locations presented thus far range in size from 1,500 SF to 14,000 SF
- Renovation/Capital Up-Fit 3-15 Instructional Spaces per Location
- Starting goal is 5 classrooms per satellite location



Project Cash Flow

Expenditures	FY19-20	FY20-21 at 6-15-2021	
Site Development	\$ -	\$ -	-
Architecture & Design	\$ -	\$ -	-
Construction	\$ -	\$ -	-
Total Expenditures	\$ -	\$ -	Future Costs
			500,000
			\$ 500,000
Total Project Costs			500,000
Revenue Sources	FY19-20	FY20-21 at 6-15-2021	Future Revenue
Capital Reserves (To Be Reimbursed)	\$ -	\$ -	\$ -
Bond Sale	\$ -	\$ -	\$ 500,000
Total Revenues	\$ -	\$ -	\$ 500,000
			Total Project Revenue
			500,000

Alamance County

Alamance County

5-Year PAYGO Capital Improvement Plan (CIP)

Project	FY 21-22	FY 22-23	FY 23-24	FY 24-25	FY 25-26	Total
County Office Building First Floor HVAC Retrofit-Controls	\$ 178,500	\$ -	\$ -	\$ -	\$ -	\$ 178,500
County Office Building Third Floor HVAC Retrofit- Controls	\$ 150,000	\$ -	\$ -	\$ -	\$ -	\$ 150,000
Future Parks and Recreation Projects	\$ 50,000	\$ 50,000	\$ 50,000	\$ 50,000	\$ 50,000	\$ 250,000
Community Corrections HVAC System	\$ -	\$ 60,000	\$ -	\$ -	\$ -	\$ 60,000
Family Justice Center Generator Replacement	\$ -	\$ 62,500	\$ -	\$ -	\$ -	\$ 62,500
Open Door Clinic Building Remodel for Future Use	\$ -	\$ 125,000	\$ -	\$ -	\$ -	\$ 125,000
Board of Elections Roof Replacement	\$ -	\$ -	\$ 91,407	\$ -	\$ -	\$ 91,407
Board of Elections Sewer Line Project	\$ -	\$ -	\$ 18,750	\$ -	\$ -	\$ 18,750
County Annex Building Kitchen Flooring & Abatement	\$ -	\$ -	\$ 50,000	\$ -	\$ -	\$ 50,000
Jail (Old) Admin Ceiling Repair	\$ -	\$ -	\$ 62,500	\$ -	\$ -	\$ 62,500
Open Door Clinic Building Roof Replacement	\$ -	\$ -	\$ 55,200	\$ -	\$ -	\$ 55,200
AG Building Roof Replacement	\$ -	\$ -	\$ -	\$ 93,750	\$ -	\$ 93,750
AG Building ADA Compliant Restroom & Plumbing Upgrades	\$ -	\$ -	\$ -	\$ 62,500	\$ -	\$ 62,500
Environmental Health Bldg Roof Replacement	\$ -	\$ -	\$ -	\$ -	\$ 50,000	\$ 50,000
ROD Bathroom Retrofit - ADA Compliant & water and sewer lines	\$ -	\$ -	\$ -	\$ -	\$ 187,500	\$ 187,500
Total	\$ 378,500	\$ 297,500	\$ 327,857	\$ 206,250	\$ 287,500	\$ 1,497,607
Requested Funding	\$ 300,000	\$ 300,000	\$ 300,000	\$ 300,000	\$ 300,000	\$ 1,500,000
Surplus (Unfunded)	\$ (78,500)	\$ 2,500	\$ (27,857)	\$ 93,750	\$ 12,500	\$ 2,393

The proposed capital plan restores and sustains \$250,000 per year for general County building Pay-Go projects and adds an additional sustained \$50,000 per year, beginning in FY21-22, for historical buildings maintained by the Alamance County Parks Department for a grand total of \$300,000 in requested County building Pay-Go funding each year.

Alamance County

5-Year PAYGO Capital Improvement Plan (CIP) Unfunded Projects Ranked in Order of Priority

Project	Cost
Prison Annex Roof Replacement	\$ 104,250
Eli Whitney Community Center Gym floor and backboard replacement	\$ 125,000
Blue Modular Roof Replacement	\$ 15,050
Cedarock Park Carney Post Office	\$ 210,000
Agriculture Building HVAC Systems	\$ 50,000
B Everett Jordan Athletic Complex	\$ 250,000
EMS Rudd Street (Warranty ends 2024) Roof Replacement	\$ 20,000
A-O Elementary Athletic Complex Renovations: i.e. Restrooms, lighting, fencing	\$ 250,000
E.M. Holt Elementary Athletic Complex Renovations: i.e. Restrooms, lighting, fencing	\$ 200,000
Total	\$ 1,224,300

Alamance County

Facility Plan Summary									
Project	Total Cost	Funding Source	Debt Issuance	Construction Start	Construction Complete	Operating Cost	Operating Cost Begin		
Petree Building	\$ 3,000,000	Donation	N.A.	September 2020	October 2021	\$ 37,360		FY21-22	
Mental Health Diversion Center	\$ 1,562,000	Donation	N.A.	November 2021	TBD	\$ -		N.A.	
Dental Clinic Renovation	\$ 140,000	Dental Clinic Revenues Capital Reserves & Installment Loan	N.A.	TBD	TBD	\$ -		N.A.	
Medicap Purchase and Renovation	\$ 1,700,000	Installment Loan	October 2021	August 2021	December 2021	\$ 94,248		FY21-22	
Human Services Center HVAC	\$ 1,500,000	Installment Loan	October 2021	October 2021	October 2021	\$ -		N.A.	
Court Services Administration	\$ 11,718,000	Installment Loan	March 2022	March 2022	June 2023	\$ 50,750		FY23-24	
JB Allen Courthouse	\$ 1,944,000	Installment Loan	March 2022	June 2023	January 2024	\$ -		N.A.	
Civil Court and County Office Renovation	\$ 4,860,000	Installment Loan Capital Reserves & Installment Loan	August 2024	March 2024	July 2025	\$ -		N.A.	
EWS Substation	\$ 3,540,000		March 2022	TBD	March 2023	TBD		FY22-23	
Facility Plan Total	\$ 29,964,000					\$ 182,358			

Alamance County

Petree Human Services Building

Project Cost	\$ 3,000,000	Public Authorization	Not Required
Expected Borrowing Date	N.A.	Governing Body Project Authorization	11/5/2018 Capital Project Ordinance
Construction Start	September 2020	Expected Construction Complete	October 2021
Expected Operating Costs	\$ 37,360	Operating Impact Begin Date	FY21-22
Project Scope and Description			

This 12,844 square-foot facility will house Alamance County's elderly service operations and Friendship Adult Day Care, and various other human services functions. This capital project is 100% grant-funded.



Project Cash Flow

Expenditures	FY17-18	FY18-19	FY19-20	FY20-21 @ 6-15-2021	Future Costs	Total Project Costs
Construction	\$ -	\$ -	\$ 138,783	\$ 1,303,313		
Total Expenditures	\$ -	\$ -	\$ 138,783	\$ 1,303,313	\$ 1,557,904	\$ 3,000,000
Revenue Sources	FY17-18	FY18-19	FY19-20	FY20-21 @ 6-15-2021	Future Revenue	Total Project Revenue
Donations	\$ 3,000,000	\$ -	\$ -	\$ -	\$ -	
Total Revenues	\$ 3,000,000	\$ -	\$ -	\$ -	\$ -	\$ 3,000,000

Alamance County

Mental Health Diversion Center

Project Cost	\$ 1,562,000	Public Authorization	Not Required
Expected Borrowing Date	N.A.	Governing Body Project Authorization	1/16/2018 Capital Project Ordinance
Expected Construction Start	November 2021	Expected Construction Complete	TBD
Expected Operating Costs	\$ -	Operating Impact Begin Date	N.A.

Project Scope and Description

This project will update, renovate, and remodel the currently-existing 11,234 square-foot Alamance County Elderly Services building for the purpose of serving the County as a 24-hour mental health diversion center to receive, evaluate, and treat person suffering mental health crises when encountered by law enforcement. This project will be paid for with identified funds from Cardinal Innovations, Maintenance of Effort Funds, and any funds remaining after the completion of the Petree Human Services Building. This project will begin after the current occupants of the Elderly Services Building are moved into the new Petree Facility.



Project Cash Flow

Expenditures	FY17-18	FY18-19	FY19-20	FY20-21 @ 6-15-2021	Total Project Costs
Site Development	\$ -	\$ -	\$ -	\$ -	
Architecture & Design	\$ -	\$ -	\$ -	\$ -	
Construction	\$ -	\$ -	\$ -	\$ -	
Total Expenditures	\$ -	\$ -	\$ -	\$ -	1,200,000
Revenue Sources	FY17-18	FY18-19	FY19-20	FY20-21 @ 6-15-2021	Future Revenue
Donations	\$ 1,200,000	\$ -	\$ -	\$ -	362,000
Total Revenues	\$ 1,200,000	\$ -	\$ -	\$ -	362,000
					Total Project Revenue
					1,562,000

Alamance County

Dental Clinic

Project Cost	\$ 140,000	Public Authorization	Not Required
Expected Borrowing Date	N.A.	Governing Body Project Authorization	Pending Capital Project Ordinance
Expected Construction Start	TBD	Expected Construction Complete	TBD
Expected Operating Costs	\$ -	Operating Impact Begin Date	N.A.

Project Scope and Description
 HVAC improvements, parking lot storm drain repair, and interior renovation at Dental Clinic. \$140,000 estimated costs for HVAC and parking lot projects; interior renovation costs pending.



Project Cash Flow

Expenditures	FY17-18	FY18-19	FY19-20	FY20-21 @ 6-15-2021	Total Project Costs
Site Development	\$ -	\$ -	\$ -	\$ -	
Architecture & Design	\$ -	\$ -	\$ -	\$ -	
Construction	\$ -	\$ -	\$ -	\$ -	
Total Expenditures	\$ -	\$ -	\$ -	\$ -	140,000
Revenue Sources	FY17-18	FY18-19	FY19-20	FY20-21 @ 6-15-2021	Future Revenue
Dental Clinic Revenues	\$ -	\$ -	\$ -	\$ -	140,000
Total Revenues	\$ -	\$ -	\$ -	\$ -	140,000

Alamance County

Medicap Building Purchase and Renovation

Project Cost	\$ 1,700,000
Expected Borrowing Date	October 2021
Expected Construction Start	August 2021
Expected Operating Costs	\$ 94,248

Public Authorization	Not Required
Governing Body Project Authorization	Pending Capital Project Authorization
Expected Construction Complete	December 2021
Operating Impact Begin Date	FY21-22

Project Scope and Description

This 10,678 square-foot space was first acquired to for equipment storage, and later was renovated to accommodate a drive-thru tax payment service. If purchased and further renovated, this space would continue to serve the County's office space and storage needs while providing a satellite tax payment location for the convenience of citizens. In addition, this office space would facilitate operations of the Alamance County Board of Elections.

The County is currently leasing this space at a cost of \$6,092.50 per month. The lease term expires at the end of July.



Project Cash Flow

Expenditures	FY19-20	FY20-21 at 6-15-2021	
Site Development	\$ -	\$ -	
Architecture & Design	\$ -	\$ -	
Construction	\$ -	\$ -	Future Costs
Total Expenditures	\$ -	\$ -	1,700,000 \$
			Total Project Costs
			1,700,000
Revenue Sources	FY19-20	FY20-21 at 6-15-2021	Future Revenue
Capital Reserves	\$ -	\$ -	\$ 1,000,000
Installment Proceeds	\$ -	\$ -	\$ 700,000
Total Revenues	\$ -	\$ -	1,700,000 \$
			Total Project Revenue
			1,700,000

Alamance County

Court Services Administration Building

Project Cost	\$ 11,718,000
Expected Borrowing Date	March 2022
Expected Construction Start	March 2022
Expected Operating Costs	\$ 50,750

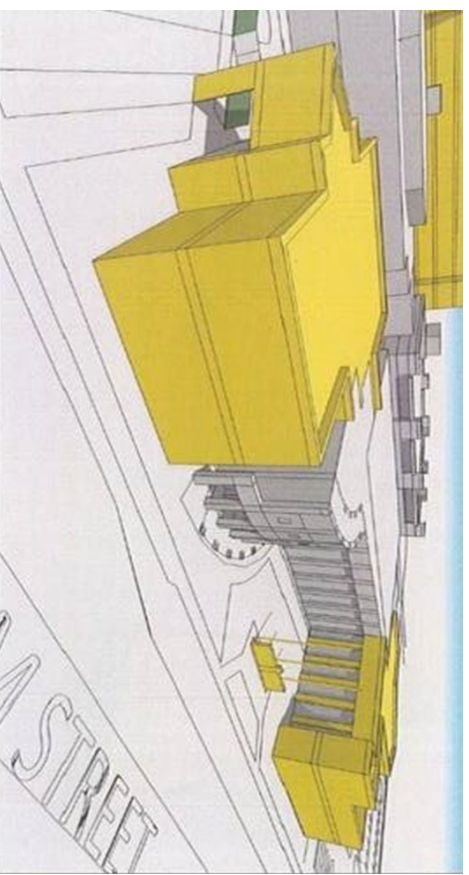
Project Scope and Description

Add 15,000 - 25,000 SF Building Space to Provide:

- Administrative and office space for court services
- Safety improvements, including employee-only parking and card-entry locks

Possible Court Service Functions Located in New Building:

- Superior Court Judges
- District Court Judges
- Clerk of Court
- Juvenile Justice Services
- Probation and Parole Services
- Sheriff's Department Civil Division and Bailiffs
- Safe Connection to JB Allen Court Building



Public Authorization	Not Required
Governing Body Project Authorization	Pending Capital Project Ordinance
Expected Construction Complete	June 2023
Operating Impact Begin Date	FY23-24

Project Cash Flow

Expenditures	FY19-20	FY20-21 at 6-15-2021	
Site Development	\$ -	\$ -	-
Architecture & Design	\$ -	\$ -	-
Construction	\$ -	\$ -	-
Total Expenditures	\$ -	\$ -	Future Costs
			11,718,000 \$
			Total Project Costs
			11,718,000
Revenue Sources	FY19-20	FY20-21 at 6-15-2021	Future Revenue
Capital Reserves	\$ -	\$ -	\$ -
Installment Proceeds	\$ -	\$ -	\$ 11,718,000
Total Revenues	\$ -	\$ -	11,718,000 \$
			Total Project Revenue
			11,718,000

Alamance County

JB Allen Courthouse

Project Cost	\$	1,944,000	Public Authorization	Not Required
Expected Borrowing Date		March 2022	Governing Body Project Authorization	Pending Capital Project Ordinance
Expected Construction Start		June 2023	Expected Construction Complete	January 2024
Expected Operating Costs	\$	-	Operating Impact Begin Date	N.A.

Project Scope and Description

Renovate Targeted Areas of a 40,891 SF Building to Provide:

- Additional courtrooms from former administrative and office space
- Improvements to jury and bailiff rooms
- Connection to court services and administration offices

Court Safety Improvements:

- Safe access from detention center to courtrooms
- Bathroom accessibility improvements
- Public parking adjacent to public court entry



Project Cash Flow

Expenditures	FY19-20	FY20-21 at 6-15-2021		
Site Development	\$ -	\$ -		
Architecture & Design	\$ -	\$ -		
Construction	\$ -	\$ -	Future Costs	
Total Expenditures	\$ -	\$ -	\$ 1,944,000	\$ 1,944,000
Revenue Sources	FY19-20	FY20-21 at 6-15-2021	Future Revenue	
Capital Reserves	\$ -	\$ -	\$ -	
Installment Proceeds	\$ -	\$ -	\$ 1,944,000	Total Project Revenue
Total Revenues	\$ -	\$ -	\$ 1,944,000	\$ 1,944,000

Alamance County

Civil Court and County Office Renovation

Project Cost	\$ 4,860,000	Public Authorization	Not Required
Expected Borrowing Date	August 2024	Governing Body Project Authorization	Pending Capital Project Ordinance
Expected Construction Start	March 2024	Expected Construction Complete	July 2025
Expected Operating Costs	\$ -	Operating Impact Begin Date	N.A.

Project Scope and Description

Renovate 14,850 SF Building to Provide:

- Expanded chamber for County Commissioner meetings
- Better access for public services, including tax collection
- Office and storage space for Board of Elections
- Office space for County administrative functions



Project Cash Flow

Expenditures	FY19-20	FY20-21 at 6-15-2021	
Site Development	\$ -	\$ -	
Architecture & Design	\$ -	\$ -	
Construction	\$ -	\$ -	Future Costs
Total Expenditures	\$ -	\$ -	\$ 4,860,000
			Total Project Costs
			\$ 4,860,000
Revenue Sources	FY19-20	FY20-21 at 6-15-2021	Future Revenue
Capital Reserves	\$ -	\$ -	\$ -
Installment Proceeds	\$ -	\$ -	\$ 4,860,000
Total Revenues	\$ -	\$ -	\$ 4,860,000
			Total Project Revenue
			\$ 4,860,000

Alamance County

EMS Substation

Project Cost	\$ 3,540,000
Expected Borrowing Date	March 2022
Expected Construction Start	TBD
Expected Operating Costs	TBD

Project Scope and Description

New Satellite EMS location based on EMS service needs. Space need is 10,000 square feet and is to include ambulance and EMS garage space.

Land acquisition will be paid upfront in cash by the County, while construction and uplift will be financed with installment loan proceeds.

Public Authorization	Not Required
Governing Body Project Authorization	Pending Capital Project Ordinance
Expected Construction Complete	March 2023
Operating Impact Begin Date	FY22-23



Project Cash Flow

Expenditures	FY19-20	FY20-21 at 6-15-2021	
Site Development	\$ -	\$ -	
Architecture & Design	\$ -	\$ -	
Construction	\$ -	\$ -	Future Costs
Total Expenditures	\$ -	\$ -	\$ 3,540,000
			Total Project Costs
			\$ 3,540,000
Revenue Sources	FY19-20	FY20-21 at 6-15-2021	Future Revenue
Capital Reserves	\$ -	\$ -	\$ 300,000
Installment Proceeds	\$ -	\$ -	\$ 3,240,000
Total Revenues	\$ -	\$ -	\$ 3,540,000
			Total Project Revenue
			\$ 3,540,000

Central Communications Technology Plan Summary

Project	Total Cost	Funding Source	Debt Issuance	Construction Start	Construction Complete	Operating Cost	Operating Cost Begin
VHF Project	\$ 800,000	Installment Loan	October 2019	November 2019	May 2021	44,317	May 2021
Radio Upgrades	\$ 1,705,513	E-911 Funds and Installment Loan	TBD	TBD	TBD	50,000	TBD
V/PER Towers	\$ 3,000,000	Installment Loan	Spring 2023	TBD	Spring 2025	TBD	N.A.
CCOM Technology Projects Total	\$ 5,505,513					\$ 94,317	

Alamance County

Central Communications VHF Project

Project Cost	\$ 800,000	Public Authorization	Not Required
Loan Date	October 2019	Governing Body Project Authorization	9/16/2019 Finance and Purchasing Authorization
Project Start	November 2019	Project Completion	May 2021
Expected Operating Costs	\$ 44,317	Operating Impact Begin Date	May 2021

Project Scope and Description

Increase from 1 to 3 Functioning Transmission Sites:

- Old Alamance County landfill
- Mebane Fire Department tower
- SBA tower

Each site and CCOM headquarters will be equipped with microwave radios, dishes, antennas, and related equipment. A new generator will be purchased at the SBA site. Generators have already been installed at the other two sites.

These upgrades will improve and maintain reliable communication and coordination for local public safety agencies and emergency management personnel. These upgrades are also expected to save over \$200,000 in costs at decommissioned receiver sites.



Project Cash Flow

Expenditures	FY19-20	FY20-21 at 6-15-2021	Future Costs	Total Project Costs
<i>Site Addition and Improvements</i>	\$ 303,270	\$ 460,929		
Total Expenditures	\$ 303,270	\$ 460,929	\$ 35,801	\$ 800,000
Revenue Sources	FY19-20	FY20-21 at 6-15-2021	Future Revenue	Total Project Revenue
<i>Installment Proceeds</i>	\$ 800,000	\$ -	\$ -	
Total Revenues	\$ 800,000	\$ -	\$ -	\$ 800,000

Alamance County

Central Communications Radio Console Upgrades

Project Cost	\$ 1,705,513
Expected Borrowing Date	TBD
Project Start	TBD
Expected Operating Costs	\$ 50,000

Project Scope and Description

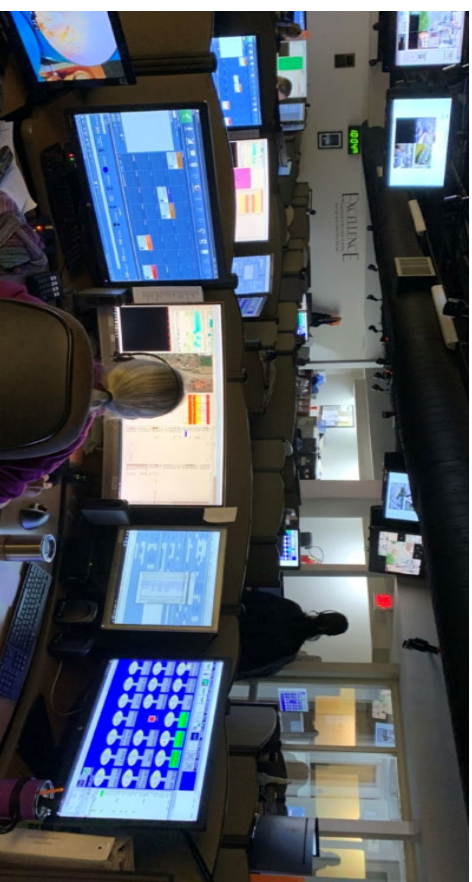
Radio system upgrade. Emergency calls will be prioritized to get through no matter how busy the network is. Audio quality will be increased despite increased traffic loads.

Increasing from Motorola Command and Control 5500 upgrade to Motorola Command and Control 7500.

Includes software and hardware (consoles, computer screens, etc.)

Some elements of this project may be eligible for E-911 funding.

Public Authorization	Not Required
Governing Body Project Authorization	Pending Governing Board Financing & Purchasing Authorization
Expected Project Completion	TBD
Operating Impact Begin Date	TBD



Project Cash Flow

Expenditures	FY19-20	FY20-21 at 6-15-2021	Future Costs	Total Project Costs
Site Addition and Improvements	\$ -	\$ -	\$ 1,705,513	\$ 1,705,513
Total Expenditures	\$ -	\$ -	\$ 1,705,513	\$ 1,705,513
Revenue Sources	FY19-20	FY20-21 at 6-15-2021	Future Revenue	Total Project Revenue
Installment Proceeds	\$ -	\$ -	\$ 973,351	
E-911	\$ -	\$ -	\$ 732,162	
Total Revenues	\$ -	\$ -	\$ 1,705,513	\$ 1,705,513

Alamance County

VIPER Towers Project

Project Cost	\$ 3,000,000
Expected Borrowing Date	Spring 2023
Project Start	TBD
Expected Operating Costs	TBD
Project Scope and Description	

Addition of VIPER radio towers to improve radio signal for emergency communications throughout County in current problem areas of Pleasant Grove, Haw River Valley, and Cane Creek Mountains. Ideally, these new towers would be located on property currently owned by the County or another public entity to reduce project costs. Two-year project timeline considers time needed to find appropriate sites, and produce requests-for-proposals for tower construction.

Public Authorization	Not Required
Governing Body Project Authorization	Pending Governing Board Financing & Purchasing Authorization
Expected Construction Complete	Spring 2025
Operating Impact Begin Date	N.A.

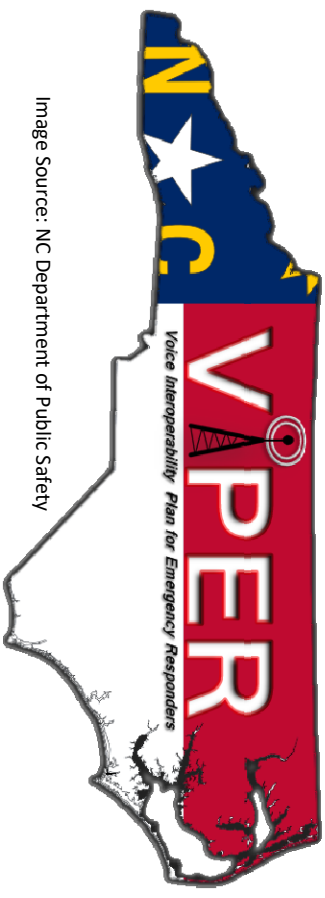


Image Source: NC Department of Public Safety

Project Cash Flow					
Expenditures		FY19-20	FY20-21 6-15-2021		
Site Addition and Improvements	\$	-	\$	-	Future Costs
Total Expenditures	\$	-	\$	-	\$ 3,000,000
Revenue Sources		FY19-20	FY20-21 at 6-15-2021	Future Revenue	
Installment Proceeds	\$	-	\$	-	\$ 3,000,000
Total Revenues	\$	-	\$	-	\$ 3,000,000
				Total Project Revenue	3,000,000

Appendix A:

Multi-Year Capital Budgets

Capital Budget

Alamance-Burlington School System

	FY21-22 (Budget)		FY22-23 (Plan)		FY23-24 (Plan)	
Revenue						
Federal Subsidies	\$	140,511	\$	113,569	\$	86,628
Restricted Sales Tax	\$	8,987,081	\$	9,844,291	\$	10,290,412
NC Lottery Proceeds	\$	1,459,068	\$	1,459,068	\$	1,459,068
County MOU for QSCB	\$	130,000	\$	65,000	\$	-
Property Tax Impact	\$	8,649,340	\$	8,907,427	\$	9,169,106
Total Revenue	\$	19,366,000	\$	20,389,355	\$	21,005,214
Expenditures						
Existing Debt Service	\$	15,813,359	\$	15,393,348	\$	14,901,184
Pay-Go Capital Projects	\$	3,300,000	\$	3,300,000	\$	3,300,000
Projects Operating Impact	\$	-	\$	-	\$	1,750,000
Total Expenditures	\$	19,113,359	\$	18,693,348	\$	19,951,184
Surplus / (Deficit)						
Surplus / (Deficit)	\$	252,641	\$	1,696,007	\$	1,054,030
Transfer From (To) Reserves	\$	(252,641)	\$	(1,696,007)	\$	(1,054,030)
Total	\$	-	\$	-	\$	-

Notes:

(1) This budget represents the General Fund activity anticipated to support the bond-financed and annual Pay-Go portions of ABSS capital projects.

(2) This proposed budget includes estimated sales tax revenue and property tax revenue in excess of those stated in the Davenport Financing Plan, per forecasting analysis by County staff.

(3) Existing projects authorized by a capital project ordinance, including roofing projects financed with capital reserves and lottery-funded projects, are approved for the life of the projects. These projects need no annual Governing Board budget approvals and are not included in this proposed capital plan budget.

Capital Budget

Alamance Community College

	FY21-22 (Budget)		FY22-23 (Plan)		FY23-24 (Plan)	
Revenue						
Debt Stepdown Allocation	\$	2,945,745	\$	2,945,745	\$	2,945,745
Property Tax Impact	\$	2,147,000	\$	2,211,064	\$	2,276,020
Total Revenue	\$	5,092,745	\$	5,156,809	\$	5,221,765
Expenditures						
Existing Debt Service	\$	4,076,912	\$	2,215,745	\$	2,136,698
Proposed Debt Service	\$	-	\$	2,560,140	\$	3,655,080
Pay-Go Capital Projects	\$	334,000	\$	388,200	\$	280,000
Projects Operating Impact	\$	-	\$	300,814	\$	560,807
Total Expenditures	\$	4,410,912	\$	5,464,899	\$	6,632,585
Surplus / (Deficit)						
Surplus / (Deficit)	\$	681,833	\$	(308,090)	\$	(1,410,820)
Transfer From (To) Reserves	\$	(681,833)	\$	308,090	\$	1,410,820
Total	\$	-	\$	-	\$	-

Notes:

(1) This budget represents the General Fund activity anticipated to support the bond-financed and annual Pay-Go portions of ABSS capital projects.

(2) This proposed budget includes estimated sales tax revenue and property tax revenue in excess of those stated in the Davenport Financing Plan, per forecasting analysis by County staff.

Capital Budget

Alamance County Facilities

	FY21-22 (Budget)		FY22-23 (Plan)		FY23-24 (Plan)	
Revenue						
Debt Stepdown Allocation	\$	2,480,254	\$	2,480,254	\$	2,480,254
Radio DS Contributions	\$	60,152	\$	60,152	\$	60,152
Total Revenue	\$	2,540,406	\$	2,540,406	\$	2,540,406
Expenditures						
Existing Debt Service	\$	761,183	\$	761,183	\$	761,183
Proposed Debt Service	\$	46,750	\$	2,085,302	\$	2,358,679
Pay-Go Capital Projects	\$	300,000	\$	300,000	\$	300,000
Projects Operating Impact	\$	-	\$	-	\$	-
Total Expenditures	\$	1,107,933	\$	3,146,485	\$	3,419,862
Surplus / (Deficit)						
Surplus / (Deficit)	\$	1,432,473	\$	(606,079)	\$	(879,456)
Transfer From (To) Reserves	\$	(1,432,473)	\$	606,079	\$	879,456
Total	\$	-	\$	-	\$	-

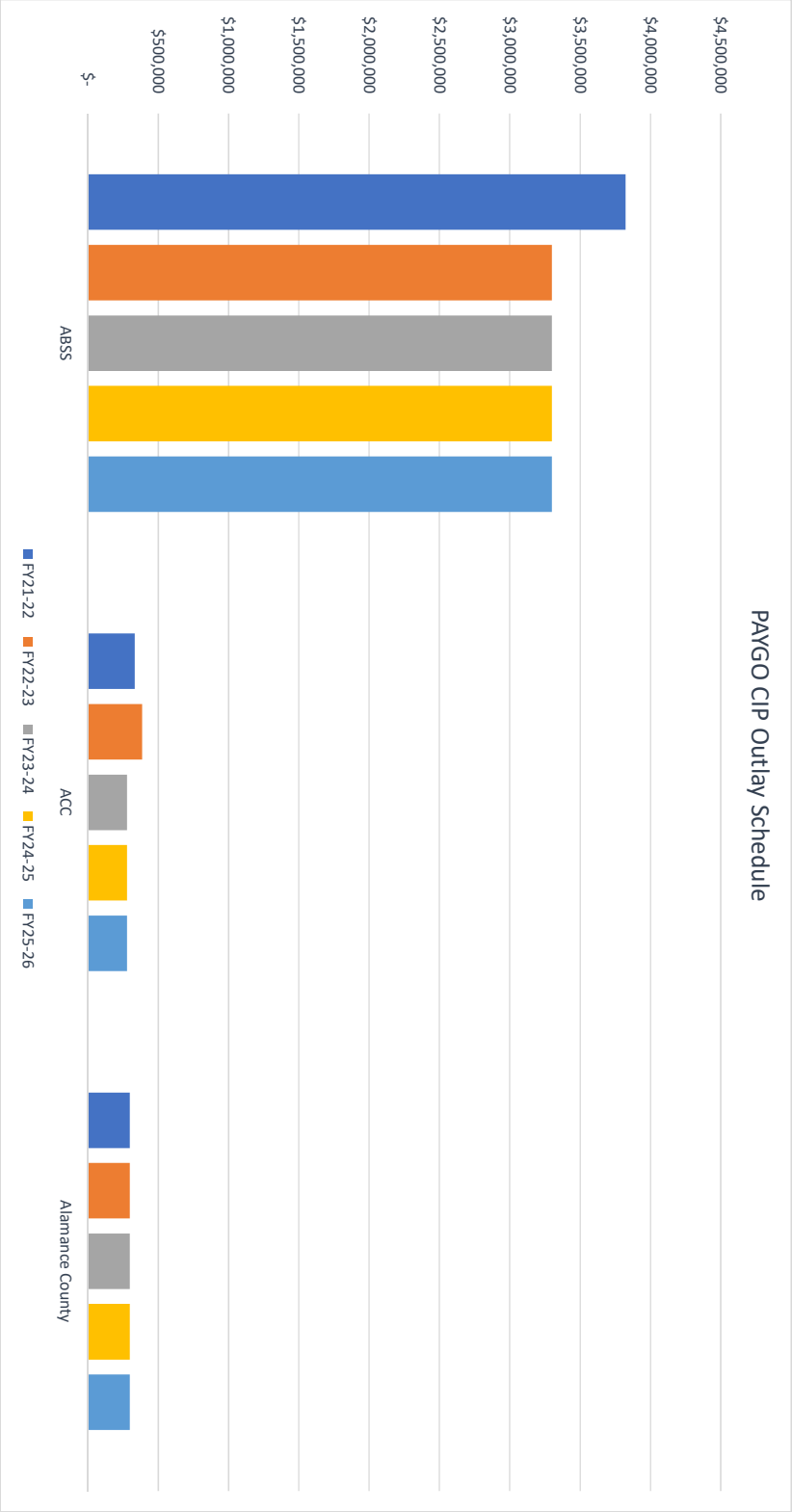
Alamance County Vehicles and Equipment ("Penny Plan")

	FY21-22 (Budget)		FY22-23 (Plan)		FY23-24 (Plan)	
Revenue						
Property Tax Impact	\$	1,472,229	\$	1,516,158	\$	1,560,699
Total Revenue	\$	1,472,229	\$	1,516,158	\$	1,560,699
Expenditures						
Debt Service	\$	401,330	\$	401,330	\$	200,665
Vehicle & Equipment Purchases	\$	1,070,899	\$	1,114,828	\$	1,360,034
Total Expenditures	\$	1,472,229	\$	1,516,158	\$	1,560,699

Alamance-Burlington School System, Alamance Community College, & Alamance County

5-Year PAYGO Capital Improvement Plan

	FY21-22	FY22-23	FY23-24	FY24-25	FY25-26	Unfunded	Total
ABSS	\$ 3,823,657	\$ 3,300,000	\$ 3,300,000	\$ 3,300,000	\$ 3,300,000	\$ 73,644,332	\$ 90,667,989
ACC	\$ 334,000	\$ 388,200	\$ 280,000	\$ 280,000	\$ 280,000	\$ 41,429,218	\$ 42,991,418
Alamance County	\$ 300,000	\$ 300,000	\$ 300,000	\$ 300,000	\$ 300,000	\$ 1,224,300	\$ 2,724,300
Total CIP Requests	\$ 4,457,657	\$ 3,988,200	\$ 3,880,000	\$ 3,880,000	\$ 3,880,000	\$ 116,297,850	\$ 136,383,707



Appendix B:

Evaluation Criteria Sample

Project Ranking Criteria Sample

PROJECT RANKING CRITERIA

Project Ranking By Area of Emphasis

All submitted or proposed Capital Improvement Projects will be subject to ranking in accordance with the criteria and scoring system below. Areas of emphasis will include the following 10 categories:

- 1) Health and Safety (15%)
- 2) Education (15%)
- 3) Regulatory Compliance (10%)
- 4) Quality of Life (10%)
- 5) Infrastructure (10%)
- 6) Sustainability/Energy Efficiency (10%)
- 7) Economic/Community Development (10%)
- 8) Special Considerations (10%)
- 9) Impact on Operational Budget (5%)
- 10) Timing/Location (5%)

Each project will be evaluated against each area of emphasis and scored on a scale of 1 through 4 based on the degree to which the project addresses the attributes of the particular area of emphasis.

Descriptions of each area of emphasis and the attributes or considerations that will determine the score are as follows:

1) Health and Safety (15%)

Health and safety typically involves such things as fire service, police service, emergency response and communications, safe roads, public health, and flood control, as examples. A health clinic, fire station or police station would directly impact the health and safety of citizens, thus scoring high in this category. Similarly, safety improvements in a school or public building might score points in this category while adding concession stands to an existing facility would probably not. Considerations would include the following:

- a) Is the project in conformance with and supportive of the goals, objectives and strategies of the Comprehensive Plan?
- b) Is the project supported by County sponsored service plans, master plans, strategic plans or special studies?
- c) Does the project relate to the results of the citizen survey, Board of Supervisor policy, or appointed committee or board?
- d) Does the project directly reduce risks to people or property (i.e. flood control)?
- e) Does the project directly promote improved health or safety?
- f) Does the project mitigate an immediate risk?

2) Education (15%)

This category relates to education and learning. New facilities, renovations or technologies that create or enhance educational opportunities are included in this category. Items addressed would also include major renovations or facility maintenance improvements to preserve assets or upgrade school or other educational facilities. Finally, this category would also include technological upgrades or improvements and facility improvements designed to improve or enhance the learning environment. A project to add a classroom wing to replace temporary trailer facilities at a public school would score high in this category. Considerations in establishing the score include:

- a) Is the project in conformance with and supportive of the goals, objectives and strategies of the Comprehensive Plan?
- b) Is the project supported by School Board sponsored service plans, strategic plans or special studies?
- c) Is the project supported by special surveys or community input?
- d) Does the project address an immediate and necessary space need?
- e) Does the project accommodate an essential program, or is it a program enhancement?
- f) Is the project mandated?
- g) Is the project intended to bring parity and consistency among similar facilities?

3) Regulatory Compliance (10%)

This criterion includes regulatory mandates such as courts, prisons, schools, storm water/creek flooding problems, ADA, etc. The score will be based on considerations such as:

- a) Does the project address a legislative, regulatory or court-ordered mandate (0 - 5 years)?
- b) Will the future project impact foreseeable regulatory issues (5 - 10 years)?
- c) Does the project promote long-term regulatory compliance (>10 yrs)?
- d) Will there be serious negative impact on the County if compliance is not achieved?
- e) Are there other ways to mitigate the regulatory concern?

4) Quality of Life (10%)

Quality of Life is a characteristic that makes the County a desirable place to live and work. For example, public parks, libraries, schools, multi-use trails, open space, and preservation of community character enhance the quality of life for citizens. A County maintenance building is an example of a project that may not directly affect the citizen's quality of life. The score will be based on the following attributes or considerations:

- a) Is the project in conformance with and supportive of the goals, objectives and strategies of the Comprehensive Plan?
- b) Is the project supported by County sponsored service plans, master plans, strategic plans or special studies?
- c) Does the project relate to the results of the citizen survey, Board of Supervisor policy, or appointed committee or board?
- d) Does the project increase or enhance educational opportunities for County citizens generally?
- e) Does the project increase or enhance recreational opportunities and/or green space?
- f) Does the project target the quality of life of all citizens or does it target one demographic? Is one population affected positively and another negatively?
- g) Does the project preserve or improve the historical or natural heritage of the County?
- h) Does the project affect traffic positively or negatively?
- i) Does the project improve, mitigate and or prevent degradation of environmental quality (e.g. water quality, improve or reduce pollution including noise and/or light pollution)?

5) Infrastructure (10%)

This element relates to basic or core infrastructure needs of the County. Typical projects in this category would include utility/service infrastructure such as storm water systems, underground utilities, sidewalks, streets/transportation facilities, broadband or wireless communication systems, streetscapes, and County service facilities. Buildings would also be included to the extent they address a basic functional need of the County. Constructing a facility in excess of facility or service standards would score low in this category. The score will be based on the following attributes or considerations:

- a) Is the project in conformance with and supportive of the goals, objectives and strategies of the Comprehensive Plan?
- b) Is the project supported by County sponsored service plans, master plans, strategic plans or special studies?
- c) Does the project relate to the results of the citizen survey, Board of Supervisor policy, or appointed committee or board?

- c) Is there a significant external funding source that can only be used for this project and/or which will be lost if not used immediately (e.g. proffers, grants through various federal or state initiatives, and private donations)?

Note: It's possible that certain projects in this category will be of such urgency or importance that they will receive priority funding regardless of the overall score.

9) Impact on Operational Budget (5%)

Some projects may affect the operating budget for the next few years or for the life of the facility. A fire station or library must be staffed and supplied; therefore these projects have an impact on the operational budgets for the life of the facility. Replacing a storm water line will not require any additional resources from the operational budget. The score will be based on considerations such as:

- a) Is the project in conformance with and supportive of the goals, objectives and strategies of the Comprehensive Plan?
- b) Is the project supported by County sponsored service plans, master plans, strategic plans or special studies?
- c) Does the project relate to the results of the citizen survey, Board of Supervisor policy, or appointed committee or board?
- d) Will the facility require additional personnel to operate?
- e) Will the project lead to a reduction in personnel or maintenance costs or increased productivity?
- f) Will the facility require significant annual maintenance?
- g) Will the new facility require additional equipment not included in the project budget?
- h) Will the new facility reduce time and resources of County or School staff maintaining current outdated systems?
- i) Will the efficiency of the project save money?
- j) Is there a revenue generating opportunity (e.g. user fees)?
- k) Does the project minimize life-cycle costs?

10) Timing/Location (5%)

Timing and location are important aspects of a project. If the project is not needed for many years it would score low in this category. If the project is close in proximity to many other projects and/or if a project may need to be completed before another one can be started it would score high in this category. The score will be based on the following considerations:

- a) Is the project in conformance with and supportive of the goals, objectives and strategies of the Comprehensive Plan?
- b) Is the project supported by County sponsored service plans, master plans, strategic plans or special studies?
- c) Does the project relate to the results of the citizen survey, Board of Supervisor policy, or appointed committee or board?
- d) When is the project needed?
- e) Do other projects require this one to be finished first?
- f) Does the project require others to be completed first? If so, what is the magnitude of potential delays?
- g) Can this project be done in conjunction with other projects?
- h) Will it be more economical to multiple projects together?
- i) Will it help in reducing repeated neighborhood disruptions?
- j) Will there be a negative impact of the construction and if so, can this be mitigated?
- k) Are there inter-jurisdictional considerations?
- l) Does the project use an existing County-owned or controlled site or facility?
- m) Will delay of the project result in significantly higher construction costs in the future?
- n) Does the project involve external funding or partnership where funds will be lost if not constructed?

Appendix C:

Davenport Capital Funding Plan

Capital Funding Plan Update as of 5/6/2021

Alamance County, North Carolina



May 6, 2021



Proposed Capital Projects

As of May 6, 2021

A	B	C	D	E	F	G	H	I	J
	FY 2019	FY 2020	FY 2021	FY 2022	FY 2023	FY 2024	FY 2025	FY 2026	Total
County									
1 Installment / LOB Financings									
2 Voting Machines (Complete)	-	1,125,960	-	-	-	-	-	-	1,125,960
3 Deferred Maintenance (Spring 2020)	-	-	-	-	-	-	-	-	-
4 Medtrac renovation and HSC HVAC (Oct 2021)	-	-	-	2,200,000	-	-	-	-	2,200,000
5 EMS Substation (Mar 2022)	-	-	-	3,240,000	-	-	-	-	3,240,000
6 Court Administrative Building and J.B. Allen Courthouse Renovation (Mar 2022)	-	-	-	13,662,000	-	-	-	-	13,662,000
7 Communication System Upgrade (Spring 2023)	-	-	-	-	3,000,000	-	-	-	3,000,000
8 Civil Courthouse and County Administrative Building Renovations (Aug 2024)	-	-	-	-	-	-	4,860,000	-	4,860,000
9 Total Installment / LOB Financings	-	1,125,960	-	19,102,000	3,000,000	-	4,860,000	-	28,087,960
10									
11 Pay-GO (CIP)									
12 Annual Pay-Go CIP	250,000	250,000	250,000	1,600,000	300,000	300,000	300,000	300,000	3,550,000
13 Animal Shelter	-	-	2,900,000	-	-	-	-	-	2,900,000
14 Diversion Center	-	1,200,000	-	-	-	-	-	-	1,200,000
15 Total Pay-GO (CIP)	250,000	1,450,000	3,150,000	1,600,000	300,000	300,000	300,000	300,000	7,650,000
16									
17 Total County Funding	250,000	2,575,960	3,150,000	20,702,000	3,300,000	300,000	5,160,000	300,000	35,737,960
18									
19 Alamance-Burlington School System									
20 GO Bond Projects									
21 Land Acquisition, Renovation & Expansion Projects (April 2021)	-	-	15,931,806	-	-	-	-	-	15,931,806
22 Land Acquisition, Renovation & Expansion Projects (April 2021)	-	-	134,068,194	-	-	-	-	-	134,068,194
23 Authorized / Unissued GO Bonds (Fall 2025)	-	-	-	-	-	-	-	19,515,000	19,515,000
24 Total GO Bond Projects	-	-	150,000,000	-	-	-	-	19,515,000	169,515,000
25									
26 Pay-GO (CIP)									
27 Annual Pay-Go CIP	2,008,470	4,629,429	8,600,853	3,300,000	3,300,000	3,300,000	3,300,000	3,300,000	31,738,752
28 Roofing Project	4,000,000	-	-	-	-	-	-	-	4,000,000
29 Total Pay-GO (CIP)	6,008,470	4,629,429	8,600,853	3,300,000	3,300,000	3,300,000	3,300,000	3,300,000	35,738,752
30									
31 Total School System Funding	6,008,470	4,629,429	158,600,853	3,300,000	3,300,000	3,300,000	3,300,000	22,815,000	205,253,752
32									
33 Alamance Community College									
34 GO Bond Projects									
35 Project 1: Biotech Center of Excellence and Parking (April 2021)	-	-	17,560,000	-	-	-	-	-	17,560,000
36 Project 2: Public Safety Center (Sep 2022)	-	-	-	-	10,400,000	-	-	-	10,400,000
37 Project 3: Student Services Center (April 2021)	-	-	6,200,000	-	-	-	-	-	6,200,000
38 Project 4: Instructional Space / Childcare Expansion and Renovation (Sep 2022)	-	-	-	-	4,440,000	-	-	-	4,440,000
39 Project 5: Satellite West (Sep 2022)	-	-	500,000	-	500,000	-	-	-	500,000
40 Project 6: Satellite East (Sep 2022)	-	-	-	-	500,000	-	-	-	500,000
41 Authorized / Unissued GO Bonds (Sep 2022)	-	-	-	-	3,095,000	-	-	-	3,095,000
42 Total GO Bond Projects	-	-	23,760,000	-	18,935,000	-	-	-	42,695,000
43									
44 Pay-GO (CIP)									
45 Annual Pay-Go CIP	440,000	870,000	665,600	334,000	388,200	280,000	280,000	280,000	3,537,800
46 Total Pay-GO (CIP)	440,000	870,000	665,600	334,000	388,200	280,000	280,000	280,000	3,537,800
47									
48 Total Community College Funding	440,000	870,000	24,425,600	334,000	19,323,200	280,000	280,000	280,000	46,232,800
49									
50 Total Debt Funding	-	1,125,960	173,760,000	19,102,000	21,935,000	-	4,860,000	19,515,000	240,297,960
51 Total Pay-GO Funding	6,698,470	6,949,429	12,416,453	5,234,000	3,988,200	3,880,000	3,890,000	3,890,000	46,926,552
52 Total Funding	6,698,470	8,075,389	186,116,453	24,336,000	25,923,200	3,880,000	8,174,000	23,395,000	287,224,512



Future Capital Project Financing Assumptions

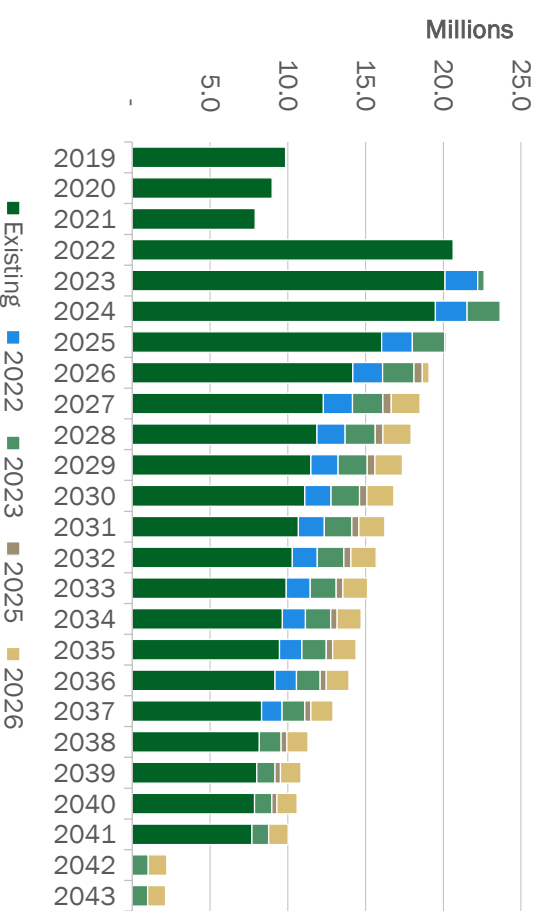
- The following assumptions have been utilized for the various debt issuances by the County, Schools, and Community College:
 - Debt Service Payments
 - First Principal: FY Following Issuance
 - First Interest: FY of Issuance (6 months)
 - July-December Issuances: FY Following Issuance
 - January – June Issuances: FY Following Issuance
 - Amortization: Level Principal
 - Term / Interest Rate:
 - Other County Projects: 15 Years at 4.25%
 - ABSS/ACC GO Bonds: 20 Years at 4.50%
 - ACC Other Projects: 20 Years at 4.50%



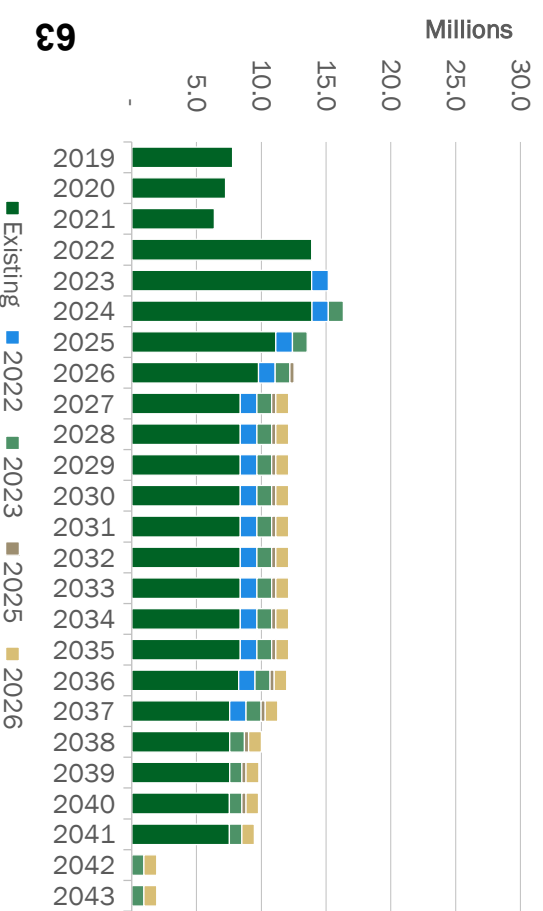
Proposed Debt Service

Existing and Proposed Tax Supported Debt - Total

Proposed Debt Service



Proposed Principal



Assumptions (Proposed Debt)

Proposed Debt Issuance				
Fiscal Year	County	School	Community College	Total
2022	19,102,000	-	-	19,102,000
2023	3,000,000	-	18,935,000	21,935,000
2024	-	-	-	-
2025	4,860,000	-	-	4,860,000
2026	-	19,515,000	-	19,515,000
Total	\$ 26,962,000	\$ 19,515,000	\$ 18,935,000	\$ 65,412,000

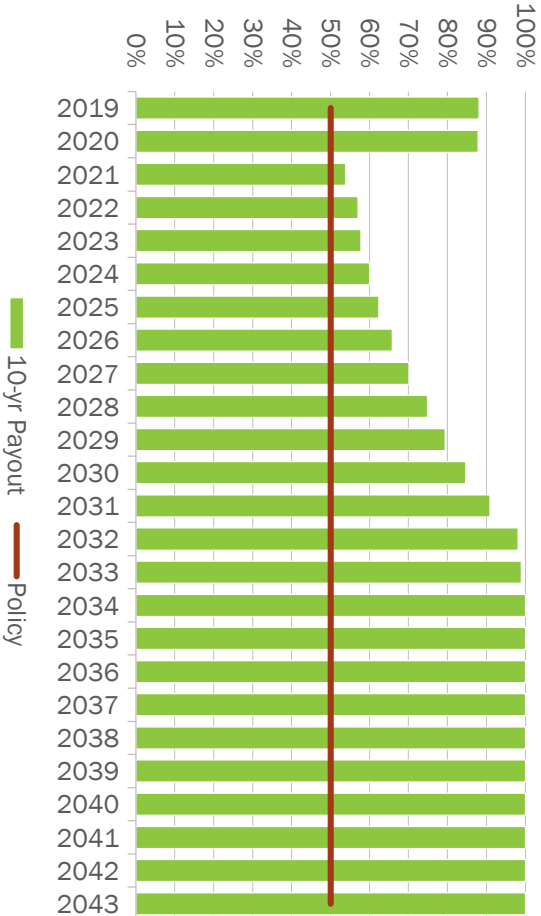
Proposed Debt Service				
Fiscal Year	County	School	Community College	Total
2022	25,643,430	-	-	25,643,430
2023	4,020,000	-	28,307,825	32,327,825
2024	-	-	-	-
2025	6,615,675	-	-	6,615,675
2026	-	29,174,925	-	29,174,925
Total	\$ 36,279,105	\$ 29,174,925	\$ 28,307,825	\$ 93,761,855



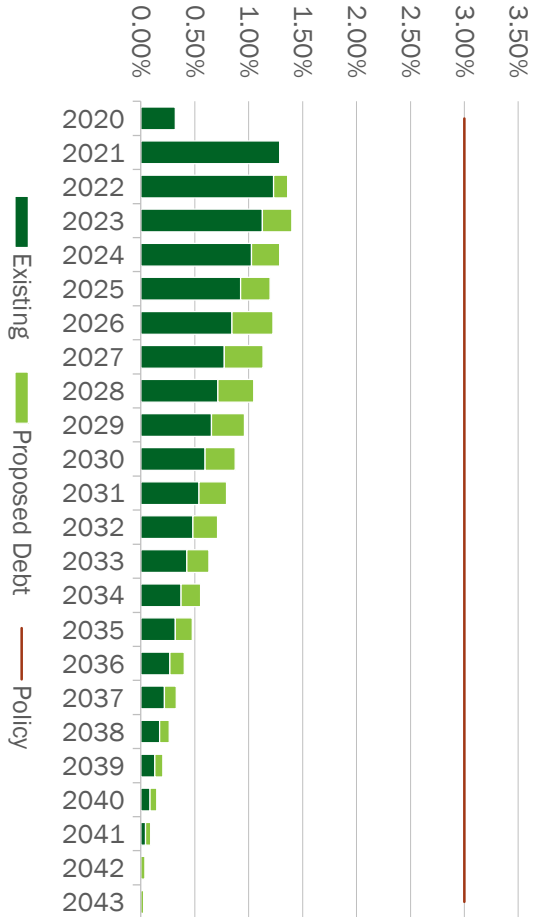
Key Debt Ratios

Existing and Proposed Tax Supported Debt - Total

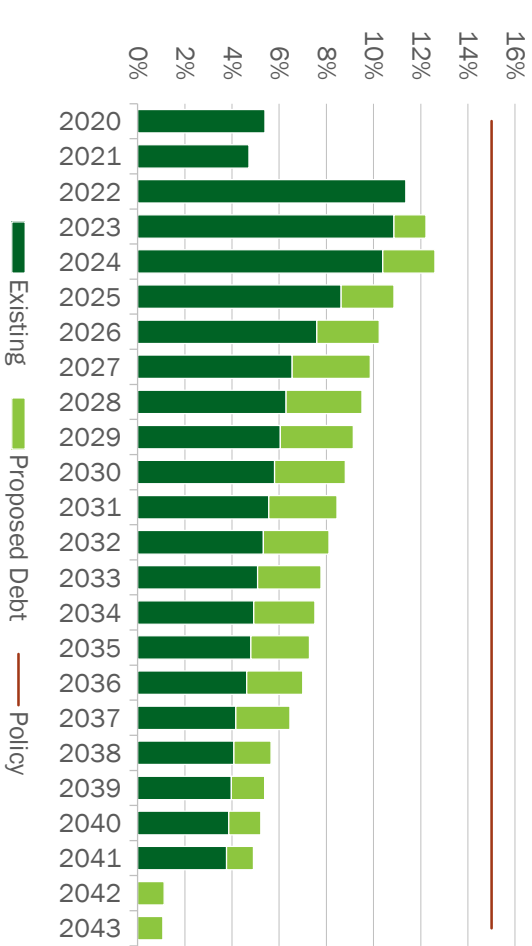
10-Year Payout



Debt to Assessed Value



Debt Service to Expenditures





County Funding Plan



Debt Affordability Analysis

Existing and Proposed Tax Supported Debt – County

County Funding Plan

Debt Service Requirements						Revenue Available for DS						Debt Service Cash Flow Surplus (Deficit)					
FY	Existing Debt Service	Proposed Debt Service	Pay-Go Capital (CIP) ¹	Operating Impact from Capital	Total	County Budgeted DS Appropriation	Federal Subsidies ²	DS Contributions for 2017 Radio IFC ³	Other Revenues Available ⁴	Total Revenues Available	Surplus/ (Deficit)	Revenue From Prior Tax Impact	Capital Reserve Utilized	Adjusted Surplus/ (Deficit)	Estimated Incremental Tax Equivalent	Capital Reserve Fund Balance ⁵	
2019	2,312,798	-	250,000	-	2,562,798	2,480,254	22,391	60,153	18,299	2,581,097	18,299	-	-	18,299	-	7,470,611	
2020	1,723,768	-	1,450,000	-	3,173,768	2,480,254	9,764	60,153	601,483	3,151,655	(22,113)	-	(22,113)	-	-	7,488,911	
2021	817,341	-	3,150,000	-	3,967,341	2,480,254	-	60,152	601,483	2,540,406	(1,426,935)	-	(1,426,935)	-	-	6,039,862	
2022	761,183	46,750	1,600,000	-	2,407,933	2,480,254	-	60,152	-	2,540,406	132,473	-	-	132,473	-	6,172,336	
2023	761,183	2,085,302	300,000	-	3,146,485	2,480,254	-	60,152	-	2,540,406	(606,078)	-	(606,078)	-	-	5,566,257	
2024	761,183	2,358,679	300,000	-	3,419,862	2,480,254	-	60,152	-	2,540,406	(879,456)	-	(879,456)	-	-	4,686,801	
2025	233,579	2,399,332	300,000	-	2,932,911	2,480,254	-	30,076	-	2,510,330	(422,581)	-	(422,581)	-	-	4,264,220	
2026	-	2,763,985	300,000	-	3,063,985	2,480,254	-	-	-	2,480,254	(583,731)	-	(583,731)	-	-	3,680,489	
2027	-	2,687,592	300,000	-	2,987,592	2,480,254	-	-	-	2,480,254	(507,338)	-	(507,338)	-	-	3,173,151	
2028	-	2,611,200	300,000	-	2,911,200	2,480,254	-	-	-	2,480,254	(430,946)	-	(430,946)	-	-	2,742,205	
2029	-	2,534,808	300,000	-	2,834,808	2,480,254	-	-	-	2,480,254	(354,554)	-	(354,554)	-	-	2,387,651	
2030	-	2,458,415	300,000	-	2,758,415	2,480,254	-	-	-	2,480,254	(278,161)	-	(278,161)	-	-	2,109,490	
2031	-	2,382,023	300,000	-	2,682,023	2,480,254	-	-	-	2,480,254	(201,769)	-	(201,769)	-	-	1,907,721	
2032	-	2,305,631	300,000	-	2,605,631	2,480,254	-	-	-	2,480,254	(125,377)	-	(125,377)	-	-	1,782,344	
2033	-	2,229,238	300,000	-	2,529,238	2,480,254	-	-	-	2,480,254	(48,984)	-	(48,984)	-	-	1,733,360	
2034	-	2,152,846	300,000	-	2,452,846	2,480,254	-	-	-	2,480,254	27,408	-	-	27,408	-	1,760,768	
2035	-	2,076,454	300,000	-	2,376,454	2,480,254	-	-	-	2,480,254	103,800	-	-	103,800	-	1,864,568	
2036	-	2,000,061	300,000	-	2,300,061	2,480,254	-	-	-	2,480,254	180,193	-	-	180,193	-	2,044,761	
2037	-	1,923,669	300,000	-	2,223,669	2,480,254	-	-	-	2,480,254	256,585	-	-	256,585	-	2,301,346	
2038	-	573,810	300,000	-	873,810	2,480,254	-	-	-	2,480,254	1,606,444	-	-	1,606,444	-	3,907,790	
2039	-	351,540	300,000	-	651,540	2,480,254	-	-	-	2,480,254	1,828,714	-	-	1,828,714	-	5,736,504	
2040	-	337,770	300,000	-	637,770	2,480,254	-	-	-	2,480,254	1,842,484	-	-	1,842,484	-	7,578,988	
2041	-	-	300,000	-	300,000	2,480,254	-	-	-	2,480,254	2,180,254	-	-	2,180,254	-	9,759,242	
2042	-	-	300,000	-	300,000	2,480,254	-	-	-	2,480,254	2,180,254	-	-	2,180,254	-	11,939,496	
2043	-	-	300,000	-	300,000	2,480,254	-	-	-	2,480,254	2,180,254	-	-	2,180,254	-	14,119,750	
2044	-	-	300,000	-	300,000	2,480,254	-	-	-	2,480,254	2,180,254	-	-	2,180,254	-	16,300,004	
2045	-	-	300,000	-	300,000	2,480,254	-	-	-	2,480,254	2,180,254	-	-	2,180,254	-	18,480,258	
2046	-	-	300,000	-	300,000	2,480,254	-	-	-	2,480,254	2,180,254	-	-	2,180,254	-	20,660,512	
Total	7,371,034	36,279,105	13,650,000	-	57,300,139	Total						(5,888,024)	Total Tax Effect		0.00¢		

¹ Pay-Go Capital (CIP) includes a \$1.2 million Diversion Center project in FY 2021 and a \$2.9 million Animal Shelter project in FY 2021.

² Actual Federal subsidies provided by County Staff.

³ In addition to County contributions for the Radio Equipment IFC, Snow Camp FD, North Eastern Alliance FD, and EM Holt FD also make contributions to fund debt service on this loan.

⁴ FY 2020 Includes Interest Earnings. Prior Year Close Outs and Woody Drive Property Sale proceeds of \$508,604.67.

⁵ Beginning Balance Per County Staff

■ FY 2021 Value of a Penny¹: \$1,450,956

■ Assumed Growth Rate: 1.00%

¹ Per County Staff.



ABSS Funding Plan



Debt Affordability Analysis

Existing and Proposed Tax Supported Debt – ABSS

ABSS Funding Plan

With Operating Costs

A	B	C Debt Service Requirements				D	E	F	G	H	I Revenue Available for DS				J	K	L	M	N	O Debt Service Cash Flow Surplus (Deficit)			P	Q	R	S	
		Existing Debt Service	Proposed Debt Service	Pay-Go Capital (CPI) ¹	Impact from Capital (New HS) ²						Total	Federal Subsidies ³	Article 40/42 Sales Tax Revenues	NC Lottery Funds ⁴						County MOU for FY 20 Tax Rate: 5.644	Revenue from Other Revenues Available ⁵	Total Revenues Available					Surplus/ (Deficit)
FY																											
2019	5,035,158	-	2,008,470	-	7,043,628	189,912	7,836,601	1,459,068	130,000	-	8,149,248	29,220	9,644,801	2,601,172	-	-	2,601,172	-	-	-	-	-	-	-	-	1,556,739	
2020	4,845,513	-	4,629,429	-	9,474,942	156,436	8,049,507	1,459,068	130,000	-	8,149,248	117,821	18,062,080	8,587,138	-	-	8,587,138	-	-	-	-	-	-	-	-	12,745,049	
2021	4,710,527	-	8,600,853	-	13,311,380	167,452	6,782,107	1,459,068	130,000	-	8,184,846	-	16,723,473	3,412,094	-	-	3,412,094	-	-	-	-	-	-	-	-	16,157,143	
2022	15,813,358	-	3,300,000	-	19,113,358	140,511	6,782,107	1,459,068	130,000	-	8,266,695	-	16,778,380	(2,334,978)	-	-	(2,334,978)	-	-	-	-	-	-	-	-	13,822,165	
2023	15,393,348	-	3,300,000	-	18,693,348	113,569	6,782,107	1,459,068	65,000	-	8,349,362	-	16,769,106	(1,924,242)	-	-	(1,924,242)	-	-	-	-	-	-	-	-	8,187,937	
2024	14,901,184	-	3,300,000	1,750,000	19,951,184	86,628	6,782,107	1,459,068	-	-	8,432,855	-	16,760,658	(3,190,526)	-	-	(3,190,526)	-	-	-	-	-	-	-	-	8,707,397	
2025	12,600,020	-	3,300,000	1,785,000	17,685,020	59,686	6,782,107	1,459,068	-	-	8,517,184	-	16,818,045	(866,975)	-	-	(866,975)	-	-	-	-	-	-	-	-	7,840,422	
2026	11,237,617	439,088	3,300,000	1,820,700	16,797,404	32,745	6,782,107	1,459,068	-	-	8,602,356	-	16,876,275	78,871	-	-	78,871	-	-	-	-	-	-	-	-	7,919,293	
2027	9,722,050	1,853,925	3,300,000	1,857,114	16,733,089	5,803	6,782,107	1,459,068	-	-	8,688,379	-	16,935,357	202,268	-	-	202,268	-	-	-	-	-	-	-	-	8,121,562	
2028	9,395,800	1,810,016	3,300,000	1,894,256	16,400,073	-	6,782,107	1,459,068	-	-	8,775,263	-	17,016,438	616,365	-	-	616,365	-	-	-	-	-	-	-	-	8,737,927	
2029	9,069,550	1,766,108	3,300,000	1,932,141	16,067,799	-	6,782,107	1,459,068	-	-	8,863,016	-	17,104,191	1,036,392	-	-	1,036,392	-	-	-	-	-	-	-	-	9,774,319	
2030	8,743,500	1,722,199	3,300,000	1,970,784	15,736,283	-	6,782,107	1,459,068	-	-	8,951,646	-	17,192,821	1,456,538	-	-	1,456,538	-	-	-	-	-	-	-	-	11,230,856	
2031	8,417,050	1,678,290	3,300,000	1,970,784	15,366,124	-	6,782,107	1,459,068	-	-	9,041,162	-	17,282,337	1,916,213	-	-	1,916,213	-	-	-	-	-	-	-	-	13,147,069	
2032	8,090,800	1,634,381	3,300,000	1,970,784	14,995,965	-	6,782,107	1,459,068	-	-	9,131,574	-	17,372,749	2,376,783	-	-	2,376,783	-	-	-	-	-	-	-	-	15,523,853	
2033	7,764,550	1,590,473	3,300,000	1,970,784	14,625,807	-	6,782,107	1,459,068	-	-	9,222,889	-	17,464,064	2,838,258	-	-	2,838,258	-	-	-	-	-	-	-	-	18,362,110	
2034	7,568,500	1,546,564	3,300,000	1,970,784	14,386,148	-	6,782,107	1,459,068	-	-	9,315,118	-	17,556,293	3,170,145	-	-	3,170,145	-	-	-	-	-	-	-	-	21,532,256	
2035	7,438,500	1,502,655	3,300,000	1,970,784	14,211,739	-	6,782,107	1,459,068	-	-	9,408,270	-	17,649,445	3,437,705	-	-	3,437,705	-	-	-	-	-	-	-	-	24,969,961	
2036	7,307,800	1,458,746	3,300,000	1,970,784	14,037,330	-	6,782,107	1,459,068	-	-	9,502,352	-	17,743,527	3,706,197	-	-	3,706,197	-	-	-	-	-	-	-	-	28,676,158	
2037	7,177,300	1,414,838	3,300,000	1,970,784	13,862,922	-	6,782,107	1,459,068	-	-	9,597,376	-	17,838,551	3,975,629	-	-	3,975,629	-	-	-	-	-	-	-	-	32,651,787	
2038	7,046,800	1,370,929	3,300,000	1,970,784	13,688,513	-	6,782,107	1,459,068	-	-	9,693,350	-	17,934,525	4,246,012	-	-	4,246,012	-	-	-	-	-	-	-	-	36,897,798	
2039	6,916,300	1,327,020	3,300,000	1,970,784	13,514,104	-	6,782,107	1,459,068	-	-	9,790,283	-	18,031,458	4,517,354	-	-	4,517,354	-	-	-	-	-	-	-	-	41,415,152	
2040	6,780,800	1,283,111	3,300,000	1,970,784	13,334,695	-	6,782,107	1,459,068	-	-	9,888,186	-	18,129,361	4,794,665	-	-	4,794,665	-	-	-	-	-	-	-	-	46,209,818	
2041	6,650,400	1,239,203	3,300,000	1,970,784	13,160,387	-	6,782,107	1,459,068	-	-	9,987,068	-	18,228,243	5,067,866	-	-	5,067,866	-	-	-	-	-	-	-	-	51,277,674	
2042	-	1,195,294	3,300,000	1,970,784	6,466,078	-	6,782,107	1,459,068	-	-	10,086,938	-	18,328,113	11,862,035	-	-	11,862,035	-	-	-	-	-	-	-	-	63,139,709	
2043	-	1,151,385	3,300,000	1,970,784	6,422,169	-	6,782,107	1,459,068	-	-	10,187,808	-	18,428,983	12,006,814	-	-	12,006,814	-	-	-	-	-	-	-	-	75,146,523	
2044	-	1,107,476	3,300,000	1,970,784	6,378,260	-	6,782,107	1,459,068	-	-	10,289,686	-	18,530,861	12,152,600	-	-	12,152,600	-	-	-	-	-	-	-	-	87,299,123	
2045	-	1,063,568	3,300,000	1,970,784	6,334,352	-	6,782,107	1,459,068	-	-	10,392,583	-	18,633,758	12,299,406	-	-	12,299,406	-	-	-	-	-	-	-	-	99,598,529	
2046	-	1,019,659	3,300,000	1,970,784	6,290,443	-	6,782,107	1,459,068	-	-	10,496,509	-	18,737,684	12,447,241	-	-	12,447,241	-	-	-	-	-	-	-	-	112,045,770	
2047	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	112,045,770	
2048	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	112,045,770	
2049	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	112,045,770	
2050	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	112,045,770	
2051	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	112,045,770	
2052	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	112,045,770	
2053	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	112,045,770	
2054	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	112,045,770	
Total	202,026,326	29,174,925	97,738,752	44,542,544	374,082,546							147,041		Total	(8,316,721)		Total Tax Effect	0.00%									

¹ Pay-Go Capital (CPI) beginning in FY 2020 equal to \$3.3 million annually.

² Operating Cost Estimates provided by ABSS on 2/5/2021. Assumes operating costs begin on 7/1/2023 with 2% growth through FY 2030 and no growth thereafter.

³ Federal subsidies include a 4.8% subsidy for the gscs that has been provided by the County. The subsidies are calculated gross of the Federal Government's 6.2% sequestration in FY 2020 and beyond.

⁴ NC Lottery Revenues for the County were \$384,671 in Q1 of FY 2018 which has been annualized to equal \$1,459,068. The amount does not include interest earnings of \$21,380.78. The FY 2017 annual Lottery Revenues for the County were \$1,716,595 and interest earnings of \$42,745 for total revenues of \$1,759,340.12.

⁵ FY 2020 includes Interest Earnings and Miscellaneous Revenue.

⁶ FY 2019 Beginning Balance per County Staff. Note: balance includes funds to be reimbursed from bond issuance.

■ FY 2021 Value of a Penny¹: \$1,450,956

■ Assumed Growth Rate: 1.00%

■ Per County Staff.



ACC Funding Plan



Debt Affordability Analysis

Existing and Proposed Tax Supported Debt – ACC

ACC Funding Plan

With Operating Costs

A	B	C	D	E	F	G	H	I	J	K	L	M	N	O	P	Q				
Debt Service Requirements							Revenue Available for DS									Debt Service Cash Flow Surplus (Deficit)				
FY	Existing Debt Service	Proposed Debt Service	Other Obligations	Pay-Go Capital (CIP)	Operating Impact from Capital ¹	Total	College Budgeted DS Appropriation	Revenue from FY 20 Tax Rate: 1.40¢	Other Revenues Available ²	Total Revenues Available	Surplus/ (Deficit)	Revenue From Prior Tax Impact	Capital Reserve Utilized	Adjusted Surplus/ (Deficit)	Estimated Incremental Tax Equivalent	Capital Reserve Fund Balance ³				
2019	2,511,027	-	-	440,000	-	2,951,027	2,945,745		128	2,945,873	(5,154)	-	(5,154)	-	-	5,303				
2020	2,424,712	-	-	870,000	-	3,294,712	2,945,745	2,022,864	291,789	5,260,398	1,965,687	-	-	1,965,687	-	1,499				
2021	2,362,637	-	-	665,600	-	3,028,237	2,945,745	2,028,108	-	4,973,853	1,945,616	-	-	1,945,616	-	3,914,675				
2022	4,076,911	-	-	334,000	-	4,410,911	2,945,745	2,048,389	-	4,994,134	583,223	-	-	583,223	-	4,490,675				
2023	3,964,195	426,038	-	388,200	300,814	5,079,246	2,945,745	2,068,873	-	5,014,618	(64,628)	-	(64,628)	-	-	4,430,047				
2024	3,833,398	1,798,825	-	280,000	560,807	6,473,030	2,945,745	2,089,562	-	5,035,307	(1,437,723)	-	(1,437,723)	-	-	2,992,324				
2025	3,206,050	1,756,221	-	280,000	573,547	5,815,819	2,945,745	2,110,457	-	5,056,202	(759,616)	-	(759,616)	-	-	2,232,708				
2026	2,935,359	1,713,618	-	280,000	584,639	5,513,615	2,945,745	2,131,562	-	5,077,307	(436,308)	-	(436,308)	-	-	1,796,399				
2027	2,561,325	1,671,014	-	280,000	595,953	5,108,292	2,945,745	2,152,878	-	5,098,623	(9,670)	-	(9,670)	-	-	1,786,730				
2028	2,484,825	1,628,410	-	280,000	607,494	5,000,729	2,945,745	2,174,406	-	5,120,151	119,422	-	-	119,422	-	1,906,152				
2029	2,408,325	1,585,806	-	280,000	619,266	4,893,397	2,945,745	2,196,150	-	5,141,895	248,498	-	-	248,498	-	2,154,650				
2030	2,340,075	1,543,203	-	280,000	631,273	4,794,550	2,945,745	2,218,112	-	5,163,857	369,307	-	-	369,307	-	2,523,957				
2031	2,271,825	1,500,599	-	280,000	631,273	4,683,696	2,945,745	2,240,293	-	5,186,038	502,342	-	-	502,342	-	3,026,299				
2032	2,202,544	1,457,995	-	280,000	631,273	4,571,811	2,945,745	2,262,696	-	5,208,441	636,629	-	-	636,629	-	3,662,928				
2033	2,132,231	1,415,391	-	280,000	631,273	4,458,895	2,945,745	2,285,323	-	5,231,068	772,173	-	-	772,173	-	4,435,101				
2034	2,082,619	1,372,788	-	280,000	631,273	4,366,679	2,945,745	2,308,176	-	5,253,921	887,242	-	-	887,242	-	5,322,343				
2035	2,037,325	1,330,184	-	280,000	631,273	4,278,781	2,945,745	2,331,258	-	5,277,003	998,221	-	-	998,221	-	6,320,564				
2036	1,871,100	1,287,580	-	280,000	631,273	4,069,953	2,945,745	2,354,570	-	5,300,315	1,230,363	-	-	1,230,363	-	7,550,927				
2037	1,133,000	1,244,976	-	280,000	631,273	3,289,249	2,945,745	2,378,116	-	5,323,861	2,034,612	-	-	2,034,612	-	9,585,539				
2038	1,112,400	1,202,373	-	280,000	631,273	3,226,045	2,945,745	2,401,897	-	5,347,642	2,121,597	-	-	2,121,597	-	11,707,137				
2039	1,091,800	1,159,769	-	280,000	631,273	3,162,841	2,945,745	2,425,916	-	5,371,661	2,208,820	-	-	2,208,820	-	13,915,956				
2040	1,071,200	1,117,165	-	280,000	631,273	3,099,638	2,945,745	2,450,175	-	5,395,920	2,296,283	-	-	2,296,283	-	16,212,239				
2041	1,050,600	1,074,561	-	280,000	631,273	3,036,434	2,945,745	2,474,677	-	5,420,422	2,383,988	-	-	2,383,988	-	18,596,227				
2042	-	1,031,958	-	280,000	631,273	1,943,230	2,945,745	2,499,424	-	5,445,169	3,501,939	-	-	3,501,939	-	22,098,166				
2043	-	989,354	-	280,000	631,273	1,900,626	2,945,745	2,524,418	-	5,470,163	3,569,537	-	-	3,569,537	-	25,667,703				
2044	-	-	-	280,000	631,273	911,273	2,945,745	2,549,662	-	5,495,407	4,584,135	-	-	4,584,135	-	30,251,838				
2045	-	-	-	280,000	631,273	911,273	2,945,745	2,575,159	-	5,520,904	4,609,631	-	-	4,609,631	-	34,861,469				
2046	-	-	-	280,000	631,273	911,273	2,945,745	2,600,911	-	5,546,656	4,635,383	-	-	4,635,383	-	39,496,852				
Total	53,165,482	28,307,825	-	9,137,800	14,574,156	105,185,263					Total		(2,713,100)		Total Tax Effect	0.00¢				

¹ Operating Cost Estimates for FY 2023 - 2026 provided by ACC on February 5, 2021. Assumes 3% growth in costs through FY 30 and no growth thereafter. Also includes an \$18,917 annual lease payments for the Training Center (50-year lease with Martin Marietta).

² Includes Miscellaneous Revenue and Interest Earnings in FY 2020

³ FY 2019 Beginning Balance per County Staff. Note, balance includes funds to be reimbursed from bond issuance.

■ FY 2021 Value of a Penny¹: \$1,450,956

■ Assumed Growth Rate: 1.00%

¹Per County Staff.



Richmond Office
One James Center
901 East Cary Street
11th Floor
Richmond, VA 23219

Ted Cole
Senior Vice President
804-697-2907
tcole@investdavenport.com

Charlotte Office
Independence Center
101 N. Tryon Street
Suite 1220
Charlotte, NC 28246

Mitch Brigulio
Senior Vice President
704-644-5414
mbrigulio@investdavenport.com

Raleigh Office
Glenwood Plaza
3605 Glenwood Ave.
Suite 390
Raleigh, NC 27612

71

Municipal Advisor Disclosure



The enclosed information relates to an existing or potential municipal advisor engagement.

The U.S. Securities and Exchange Commission (the "SEC") has clarified that a broker, dealer or municipal securities dealer engaging in municipal advisory activities outside the scope of underwriting a particular issuance of municipal securities should be subject to municipal advisor registration. Davenport & Company LLC ("Davenport") has registered as a municipal advisor with the SEC. As a registered municipal advisor Davenport may provide advice to a municipal entity or obligated person. An obligated person is an entity other than a municipal entity, such as a not for profit corporation, that has commenced an application or negotiation with an entity to issue municipal securities on its behalf and for which it will provide support. If and when an issuer engages Davenport to provide financial advisory or consultant services with respect to the issuance of municipal securities, Davenport is obligated to evidence such a financial advisory relationship with a written agreement.

When acting as a registered municipal advisor Davenport is a fiduciary required by federal law to act in the best interest of a municipal entity without regard to its own financial or other interests. Davenport is not a fiduciary when it acts as a registered investment advisor, when advising an obligated person, or when acting as an underwriter, though it is required to deal fairly with such persons.

This material was prepared by public finance, or other non-research personnel of Davenport. This material was not produced by a research analyst, although it may refer to a Davenport research analyst or research report. Unless otherwise indicated, these views (if any) are the author's and may differ from those of the Davenport fixed income or research department or others in the firm. Davenport may perform or seek to perform financial advisory services for the issuers of the securities and instruments mentioned herein.

This material has been prepared for information purposes only and is not a solicitation of any offer to buy or sell any security/instrument or to participate in any trading strategy. Any such offer would be made only after a prospective participant had completed its own independent investigation of the securities, instruments or transactions and received all information it required to make its own investment decision, including, where applicable, a review of any offering circular or memorandum describing such security or instrument. That information would contain material information not contained herein and to which prospective participants are referred. This material is based on public information as of the specified date, and may be stale thereafter. We have no obligation to tell you when information herein may change. We make no representation or warranty with respect to the completeness of this material. Davenport has no obligation to continue to publish information on the securities/instruments mentioned herein. Recipients are required to comply with any legal or contractual restrictions on their purchase, holding, sale, exercise of rights or performance of obligations under any securities/instruments transaction.

The securities/instruments discussed in this material may not be suitable for all investors or issuers. Recipients should seek independent financial advice prior to making any investment decision based on this material. This material does not provide individually tailored investment advice or offer tax, regulatory, accounting or legal advice. Prior to entering into any proposed transaction, recipients should determine, in consultation with their own investment, legal, tax, regulatory and accounting advisors, the economic risks and merits, as well as the legal, tax, regulatory and accounting characteristics and consequences, of the transaction. You should consider this material as only a single factor in making an investment decision.

The value of and income from investments and the cost of borrowing may vary because of changes in interest rates, foreign exchange rates, default rates, prepayment rates, securities/instruments prices, market indexes, operational or financial conditions or companies or other factors. There may be time limitations on the exercise of options or other rights in securities/instruments transactions. Past performance is not necessarily a guide to future performance and estimates of future performance are based on assumptions that may not be realized. Actual events may differ from those assumed and changes to any assumptions may have a material impact on any projections or estimates. Other events not taken into account may occur and may significantly affect the projections or estimates. Certain assumptions may have been made for modeling purposes or to simplify the presentation and/or calculation of any projections or estimates, and Davenport does not represent that any such assumptions will reflect actual future events. Accordingly, there can be no assurance that estimated returns or projections will be realized or that actual returns or performance results will not materially differ from those estimated herein. This material may not be sold or redistributed without the prior written consent of Davenport.

Version 1.13.14 CC | MB | TC

72

DAVENPORT & COMPANY

May 6, 2021

12

Appendix D: Bond Project Timelines & Bid Pricing

ABSS PROJECTS	A	B	C	D	E	F	G	H	I
	April 2021 Issuance								
	New High School - Construction	Southern High School Renovations	South Mebane Elementary Renovations	Cummings High School Renovations	Graham High School Renovations	Williams High School Renovations	Eastern High School Renovations	Western High School Renovations	Pleasant Grove Elementary Renovations
ABSS Issuance Totals	\$67,012,616	\$20,661,931	\$8,482,880	\$10,867,063	\$7,619,063	\$4,646,400	\$11,657,249	\$12,400,611	\$6,474,192
	B	C	D	E	F	G	H	I	.
	Revised Timeline	Revised Timeline	Revised Timeline	Revised Timeline	Revised Timeline	Revised Timeline	Revised Timeline	Revised Timeline	Revised Timeline
1 Architect Engaged / Design Services Begin	July 2019	Aug 2019	July 2019	Jan 2020	Aug 2019	Oct 2019	Aug 2019	Aug 2019	Oct 2019
2 Land Purchased / Optioned	Aug 2020	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
3 Construction Bids In Hand	Mar 2021	Mar 2021	July 2020	Feb 2021	Mar 2021	Mar 2021	Mar 2021	Mar 2021	May 2021
4 Construction Notice to Proceed	May 2021	May 2021	Sep 2020	May 2021	May 2021	May 2021	May 2021	May 2021	Jun 2021
5 Bond Issuance	Apr 2021	Apr 2021	Apr 2021	Apr 2021	Apr 2021	Apr 2021	Apr 2021	Apr 2021	Apr 2021*
6 Construction Ends	Apr 2023	Nov 2022	Aug 2021	Nov 2022	Nov 2022	Oct 2022	Dec 2022	Dec 2022	TBD
7 Project Opens / Operating Costs Begin	July 2023	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
8 Operating Cost Estimate (\$)	1,750,000	-	-	-	-	-	-	-	-

	A	B	C	D	E	F
	April 2021 Issuance	September 2021 Issuance		September 2022 Issuance		
ACC Projects	Project 1: Biotech Center of Excellence and Parking	Project 2: Student Services Center	Project 3: Public Safety Center	Project 4: Instructional Space / Childcare Expansion and Renovation	Project 5: Satellite Campus West	Project 6: Satellite Campus East
Issuance Amount	\$17,560,000	\$6,200,000	\$10,400,000	\$4,440,000	\$500,000	\$500,000
					Total	\$15,840,000
	Timeline Revision 2/23/21	Revised Timeline	Revised Timeline	Revised Timeline	Revised Timeline	Revised Timeline
1 Architect Engaged / Design Services Begin	August 2019	June 2020	March 2021	August 2021	February 2021	February 2021
2 Land Purchased / Optioned	n/a	n/a	n/a	n/a	n/a	n/a
3 Construction Bids in Hand	April 2021	August 2021	September 2022	September 2022	TBD - Design Build	TBD - Design Build
4 Construction Notice to Proceed	April 2021	October 2021	November 2022	November 2022	TBD	TBD
5 Bond Issuance	April 2021	September 2021	September 2022	September 2022	September 2022	September 2022
6 Construction Ends	June 2022	August 2022	December 2023	November 2023	TBD	TBD
7 Project Opens / Operating Costs Begin	July 2022	September 2022	January 2024	December 2023	TBD	TBD
8 Operating Cost Estimate (\$)	186,490	114,324	136,965	-	50,496	47,598

Budget	New High School - Construction	Southern High School Renovations	South Mebane Elementary Renovations	Cummings High School Renovations	Graham High School Renovations	Williams High School Renovations	Eastern High School Renovations	Western High School Renovations	Pleasant Grove Elementary Renovations	Total
Design Fees	3,100,631	1,440,000	585,000	765,000	555,750	365,900	760,000	840,000	480,700	
Construction Budget	56,377,180	17,100,000	6,500,000	8,500,000	5,850,000	4,065,874	9,500,000	10,500,000	5,993,492	
Contingency/Testing/Survey/Furnishings	5,340,369	2,121,931	1,397,880	1,602,063	1,213,313	214,626	1,447,249	1,060,611	-	
Land Purchase (Budget = Actual)	2,194,436									
Total Project	67,012,616	20,661,931	8,482,880	10,867,063	7,619,063	4,646,400	11,707,249	12,400,611	6,474,192	149,872,005
Actual Bids										
Design Fees	3,100,631	1,440,000	585,000	765,000	555,750	365,900	760,000	840,000	480,700	
Construction Budget	58,133,184	17,887,779	6,379,000	7,598,500	4,250,826	3,781,092	7,874,000	7,077,000	5,512,792	
Contingency/Testing/Survey/Furnishings	3,584,365	1,334,152	1,397,880	1,602,063	1,213,313	214,626	1,447,249	1,060,611	-	TBD
Land Purchase (Budget = Actual)	2,194,436									
Total Project	67,012,616	20,661,931	8,361,880	9,965,563	6,019,889	4,361,618	10,081,249	8,977,611	5,993,492	141,435,849
Construction Bids Under (Over) Budget	0	0	121,000	901,500	1,589,174	(284,782	1,626,000	3,423,000	480,700	8,436,156

Construction Budget	58,133,184	17,887,779	6,379,000	7,488,000	4,248,681	5,999,000	6,500,000	6,180,000	-
Alternates	-	-	-	110,500	2,145	-	1,374,000	897,000	-
Total Construction Budget	58,133,184	17,887,779	6,379,000	7,598,500	4,250,826	5,999,000	7,874,000	7,077,000	-

Information About Alternates:

Bid of \$56,377,180 for New HS met budget, but no alternates. Final GMP of \$58,133,184 on 5-4-21	Prelim bid \$17,172,590 Final GMP of \$17,887,779 approved by BOE on 5-4-21	Blum Construction contract awarded 8-11-2020 by BOE for \$6,378,660	Alt #2 Resurfacing	Alt #1D (Closers by LCN)	Initial \$ 5,999,000 bid was too high. Final bid approved 5/24/21	Alt #1 Masonry Security Walls = \$487,000	Alt #2 Masonry Security Walls = \$222,000	Need to Verify Pleasant Grove Elem Data with ABSS Staff
Critical Alternate- Vocational Building funded \$523,657 by BOC 4-19-21						Alt #2 Canopy Replacement = \$641,000	Alt #2 Canopy Replacement = \$395,000	
Land purchase per 6/29/20 BOE Meeting = \$2,246,514						Alt #3 Roof Replacement = \$246,000	Alt #3 Roof Replacement = \$280,000	

Source of Info:

Per 5/4/21 BOE Mtg

Per 5/4/21 BOE Mtg

Per 8/11/20 BOE Mtg

Per 3/23/21 BOE Mtg

Per 3/23/21 BOE Mtg

Per 5/24/21 BOE Mtg

Per 3/23/21 BOE Mtg

Per 5/4/21 BOE Mtg

ACC Projects	Project 1: Biotech Center of Excellence and Parking	Project 2: Student Services Center
Insurance Amount	\$17,560,000	\$6,200,000

Budget	1,301,000	434,000
Design Fees	15,079,350	4,836,000
Construction Budget	1,179,650	930,000
Contingency/Testing/Survey/Furnishings	17,560,000	6,200,000
Total Project		

Office of State Construction has only approved construction documents and authorized ACC to request bids in April 2021.	Office of State Construction has only approved the design documents. Next step is to prepare construction documents for their approval.
---	---

Form 3-1 Amendment #2 dated 3/19/21

Form 3-1 Amendment #2 dated 3/19/21

4-19-21 BOC meeting: Capital Reserves of \$523,657 was approved for the New High School road improvement project.

5-3-21 BOC meeting: Capital Reserves of \$4,777,196 was approved for the following three projects:

- \$1,788,750 Woodlawn Middle School Roof
- \$1,703,215 Southern High School Road Improvement
- \$1,285,231 New High School Vocational Building

Appendix E:
Alamance County
Financial Policy Guidelines

Financial Policy Guidelines

For:

Alamance County, North Carolina

Revised May 3, 2021

FINANCIAL POLICY GUIDELINES

**Alamance County, North Carolina
Adopted Financial Policy Guidelines**

TABLE OF CONTENTS

	Page
Objectives	1
Capital Improvement Budget Policies	2-3
Debt Policies	4
Reserve Policies	5
Budget Development Policies	6
Cash Management / Investment Policies	7-8

FINANCIAL POLICY GUIDELINES

Alamance County, North Carolina
Adopted Financial Policy Guidelines

FINANCIAL POLICY GUIDELINES - OBJECTIVES

This financial policy is a statement of the guidelines and goals that will influence and guide the financial management practice of Alamance County, North Carolina. A financial policy that is adopted, adhered to, and regularly reviewed is recognized as the cornerstone of sound financial management. Effective financial policy:

- Contributes significantly to the Alamance County's ability to insulate itself from fiscal crisis,
- Enhances short term and long term financial credit ability by helping to achieve the highest credit and bond ratings possible,
- Promotes long-term financial stability by establishing clear and consistent guidelines,
- Directs attention to the total financial picture of Alamance County rather than single issue areas,
- Promotes the view of linking long-run financial planning with day to day operations, and
- Provides the Staff, the Governing Body and citizens a framework for measuring the fiscal impact of government services against established fiscal parameters and guidelines.

To these ends, the following financial policy statements are presented.

FINANCIAL POLICY GUIDELINES

Alamance County, North Carolina Adopted Financial Policy Guidelines

CAPITAL IMPROVEMENT BUDGET POLICIES

1. Alamance County will consider all capital improvements in accordance with an adopted capital improvement program and budget in accordance with a long term facility plan.
2. Alamance County will develop a five-year Capital Improvement Program and Budget and review and update the plan annually.
3. Alamance County will enact an annual capital budget based on the five-year capital improvement plan. Future capital expenditures necessitated by changes in population, changes in real estate development, or changes in economic base will be calculated and included in capital budget projections.
4. Alamance County will coordinate development of the capital improvement budget with development of the operating budget. Future operating costs associated with new capital improvements will be projected and included in operating budget forecasts.
5. Alamance County will use intergovernmental assistance to finance only those capital improvements that are consistent with the capital improvement plan and County priorities, and whose operating and maintenance costs have been included in operating budget forecasts.
6. The Capital Improvement Program will include the estimated costs for Alamance County to maintain all assets at a level adequate to protect Alamance County's capital investment and to minimize future maintenance and replacement costs.
7. The Capital Improvement Program will include a projection of Alamance County's equipment replacement and maintenance needs for the next several years and will update this projection each year. From this projection a maintenance and replacement schedule will be developed and followed.
8. Alamance County will identify the estimated costs and potential funding sources for each capital project proposal before it is submitted for approval.
9. Alamance County will attempt to determine the least costly, most appropriate and most flexible financing method for all new projects.
10. Alamance County will use non-recurring revenue sources for time-limited services, capital projects, equipment requirements, or services that can be

FINANCIAL POLICY GUIDELINES

Alamance County, North Carolina Adopted Financial Policy Guidelines

terminated without significant disruption to the community or County organization.

DEBT POLICIES

General

1. Alamance County will confine long-term borrowing to capital improvements or projects that cannot be financed from current revenues except where approved justification is provided.
2. Alamance County will take a balanced approach to capital funding utilizing debt financing, Capital Reserves and pay-as-you go funding.
3. When Alamance County finances capital improvements or other projects by issuing bonds or entering into capital leases, it will repay the debt within a period not to exceed the expected useful life of the project. Target debt ratios will be annually calculated and included in the review of financial trends.

Tax Supported Debt

4. Net debt as a percentage of assessed value of taxable property shall not exceed 3%. Net debt is defined as any and all debt that is based upon the taxing authority of the County Tax Supported Debt.
5. The ratio of tax-supported debt service expenditures as a percent of total governmental fund expenditures shall not exceed 15.0% with a minimum aggregate ten-year tax-supported principal payout ratio of 50%.
6. In the event that Alamance County anticipates exceeding the policy requirements stated in items 4 and 5 above, Staff may request an exception from the Governing Body setting forth the reason and need for the exception and length of time estimated to retire the debt.

FINANCIAL POLICY GUIDELINES

Alamance County, North Carolina Adopted Financial Policy Guidelines

RESERVE POLICIES

1. Alamance County will maintain a minimum Unassigned Fund Balance, as defined by the Governmental Accounting Standards Board, at the close of each fiscal year equal to 20% of General Fund Expenditures.
2. In the event that funds are available over and beyond the policy amount, those funds may be transferred to capital reserve funds or capital projects funds at the Governing Body's discretion.
3. The Governing Body may, from time-to-time, utilize fund balances that will reduce Unassigned Fund Balance below the 20% minimum for the purposes of a declared fiscal emergency or other such purpose as to protect or enhance the long-term fiscal security of Alamance County. In such circumstances, the Governing Body will adopt a plan to restore the Unassigned Fund Balance to the target level within 36 months. If restoration cannot be accomplished within such time period without severe hardship to Alamance County, then the Governing Body will establish a different but appropriate time period.
4. In other enterprise operating funds, Alamance County shall strive to maintain positive retained earnings positions to provide sufficient reserves for emergencies and revenue shortfalls.
5. Alamance County will strive to limit the designation of fund balance only for those purposes for which a legal requirement exists. Examples of such designations may include legally restricted funds, donations, and encumbered funds. In the event staff believes a designation of funds is necessary for the successful completion of a project or purchase, and no other legal basis exists for such designation, approval shall be requested from the Board of Commissioners prior to closing the accounting records for the fiscal year.

FINANCIAL POLICY GUIDELINES

Alamance County, North Carolina Adopted Financial Policy Guidelines

BUDGET DEVELOPMENT POLICIES

1. The Budget Process and Fiscal Procedures will be compliant with the North Carolina Local Government Budget and Fiscal Control Act.
2. One-time or other special revenues will not be used to finance continuing operations but instead will be used for funding special projects.
3. Alamance County will pursue an aggressive policy seeking the collection of current and delinquent property taxes, utility, license, permit and other fees due to Alamance County.
4. Budget amendments will be brought to the Governing Body for consideration as needed.
5. The Governing Body will receive a financial report at least quarterly showing year-to-date revenues and expenditures and comparing each amount to the budget as amended.
6. Alamance County will begin to develop a program to perform five-year operating budget projections that include projections of annual growth plus allowances for operating costs of new capital facilities.

CASH MANAGEMENT / INVESTMENT POLICIES

1. It is the intent of Alamance County that public funds shall be invested to the extent possible to reduce the need for property tax revenues. Funds shall be invested with the emphasis on safety and liquidity. Yield shall be a secondary consideration. All deposits and investments of County funds shall be in accordance with Chapter 159.
2. The Finance Director will establish a Cash Management Program that maximizes the amount of cash available for investment. The Program shall address at a minimum; Accounts Receivable/Billings, Accounts Payable, Receipts, Disbursements, Deposits, Payroll and Debt Service Payments.

FINANCIAL POLICY GUIDELINES

Alamance County, North Carolina Adopted Financial Policy Guidelines

CASH MANAGEMENT / INVESTMENT POLICIES

3. Alamance County will use a Central Depository to maximize the availability and mobility of cash for all funds that can be legally and practically combined.
4. Cash Flows will be forecasted and investments will be made to mature when funds are projected to be needed to meet cash flow requirements.
5. Liquidity: No less than 20% of funds available for investment will be maintained in liquid investments at any point in time.
6. Maturity: All investments will mature in no more than thirty-six months (36) months from their purchase date. Exceptions to this guideline may be authorized by the Governing Body.
7. Custody: All investments will be purchased “payment-verses-delivery” and if certificated will be held by the Finance Officer in the name of Alamance County. All non-certificated investments will be held in book-entry form in the name of Alamance County with Alamance County’s third party Custodian (Safekeeping Agent).
8. Authorized Investments: Alamance County may deposit County Funds into: Any Governing Body approved Official Depository, if such funds are secured in accordance with Chapter 159 (31). Alamance County may invest County Funds in: the North Carolina Capital Management Trust, US Treasury Securities, US Agency Securities specifically authorized in Chapter 159 and rated no lower than “AAA”, and Commercial Paper meeting the requirements of Chapter 159 plus having a national bond rating.
9. Diversification: No more than \$20 million of Alamance County’s investment funds may be invested in a specific company’s commercial paper and no more than 50% of Alamance County’s investment funds may be invested in any particular investment vehicle with the exception of North Carolina Cash Management Trust. No more than 25% of Alamance County’s investments may be invested in any one US Agency’s Securities.
10. Allocation: Investment income will be allocated to each participating fund or account based on a fair and equitable formula determined by the Finance Director.

FINANCIAL POLICY GUIDELINES

Alamance County, North Carolina Adopted Financial Policy Guidelines

CASH MANAGEMENT / INVESTMENT POLICIES

11. Reporting: Not less than twice per year the Finance Director will provide an investment report to the Manager and Governing Body including the interest earned in the past six months and on the current investment portfolio including: type of investment, purchase date, price, par amount, maturity date, coupon rate, any special investment features and due diligence taken to assure investments meet guidelines.
12. Alamance County's annual financial report will be prepared according to the standards necessary to obtain the Certificate of Achievement for Excellence in Financial Reporting from the GFOA and submitted each year for that recognition.
13. Alamance County will develop a Fiscal Procedures Manual to serve as a central reference point and handbook for all spending and purchasing activities that have a fiscal impact within the County and will serve as the County's authoritative source for fiscal procedure.

Appendix F: Summary of Bond Pricing Results

Summary of Pricing Results

Alamance County, North Carolina



April 20, 2021



OVERVIEW REPORT



Issuer	State	Issue Size	Sale Date
County of Alamance	NC	\$154,150,000	04/20/2021
Issue Description		Moody's/S&P/Fitch/Kroll	Sale Time
General Obligation Public Improvement Bonds, Series 2021		Aa2 /AA /	11:00AM EDT
Dated Date	Due Date	First Int Date	Delivery
05/06/2021	05/01/2022 Thru 05/01/2041	11/01/2021	On or about 05/06/2021
Bid Award		Bank Qualified	
Low TIC - Dated Date excluding Accrued Int		No	

Series Size		Series Description	
\$154,150,000		General Obligation Public Improvement Bonds, Series 2021	
Security Type	Bond Form	Insured By Issuer/Enhancement	Interest
Ult G.O.	Book Entry	No	Mt-Nt

BID SPECS

Max NIC/TIC	None	Series Min Bid	>= \$154,150,000.00 or 100 %
Denomination	\$5,000.00	Series Max Bid	
Coupon Mlts	1/8 and 1/20 of 1% only	Zeros Cpn	Not Permitted
Overall Cpn Dfl	3.000%	Rates per Mat	One
Low Cpn	None	Term Bonds	Permitted / Bidders Option from 05/01/2032 -05/01/2041
Low Yield	None	# of Cpus	
Low Dollar	None	Asc Cpn	
High Cpn	Not to Exceed Rate (3.0000%)		
High Yield	None		
High Dollar	None		

Maturity	CUSIP	\$ Amount	Rate	Basis/ Yield	Mod's/S&P/Fitch/Kroll
05/01/2022		\$7,700,000			Aa2 /AA /
05/01/2023		\$7,710,000			Aa2 /AA /
05/01/2024		\$7,710,000			Aa2 /AA /
05/01/2025		\$7,710,000			Aa2 /AA /
05/01/2026		\$7,710,000			Aa2 /AA /
05/01/2027		\$7,710,000			Aa2 /AA /
05/01/2028		\$7,710,000			Aa2 /AA /
05/01/2029		\$7,710,000			Aa2 /AA /
05/01/2030		\$7,710,000			Aa2 /AA /
05/01/2031		\$7,710,000			Aa2 /AA /
05/01/2032		\$7,710,000			Aa2 /AA /
05/01/2033		\$7,710,000			Aa2 /AA /
05/01/2034		\$7,710,000			Aa2 /AA /
05/01/2035		\$7,710,000			Aa2 /AA /
05/01/2036		\$7,710,000			Aa2 /AA /
05/01/2037		\$7,705,000			Aa2 /AA /
05/01/2038		\$7,705,000			Aa2 /AA /
05/01/2039		\$7,700,000			Aa2 /AA /
05/01/2040		\$7,700,000			Aa2 /AA /
05/01/2041		\$7,700,000			Aa2 /AA /

Call Feature		Avg Life To Dated Date	Day Count
Bonds due 05/01/2032-05/01/2041 callable May 1, 2031 at par		10 YRS, 5 MOS, 24 DAYS	30/360



Alamance County \$154,150,000 General Obligation Public Improvement Bonds, Series 2021

The following bids were submitted using *PARTY*® and displayed ranked by lowest TIC.
Click on the name of each bidder to see the respective bids.

Bid Award*	Bidder Name	TIC
<input type="checkbox"/>	Morgan Stanley & Co. LLC	1.438987
<input type="checkbox"/>	Bank of America Merrill Lynch	1.444640
<input type="checkbox"/>	Citigroup Global Markets Inc.	1.450876
<input type="checkbox"/>	Piper Sandler & Co	1.454296
<input type="checkbox"/>	Wells Fargo Bank, National Association	1.459410
<input type="checkbox"/>	J.P. Morgan Securities LLC	1.461403
<input type="checkbox"/>	Jefferies LLC	1.478113
<input type="checkbox"/>	HilltopSecurities	1.497385
<input type="checkbox"/>	Mesirow Financial, Inc.	1.541112
<input type="checkbox"/>	Robert W. Baird & Co., Inc.	1.579752

*Awarding the Bonds to a specific bidder will provide you with the Reoffering Prices and Yields.

© 1981-2002 i-Deal LLC. All rights reserved. [Trademarks](#)



A		B		C		D
1	Sources	ABSS Bonds		ACC Bonds		Total
2	Par Amount	\$	130,485,000.00	\$	20,665,000.00	\$ 151,150,000.00
3	Net Premium		19,988,296.80		3,169,754.45	23,158,051.25
4	Total Sources	\$	150,473,296.80	\$	23,834,754.45	\$ 174,308,051.25
5						
6						
7	Uses	ABSS Bonds		ACC Bonds		Total
8	Project Fund Deposits	\$	150,000,000.00	\$	23,760,000.00	\$ 173,760,000.00
9	Cost of Issuance		315,097.75		49,902.25	365,000.00
10	Underwriter's Discount		155,744.29		24,665.33	180,409.62
11	Additional Proceeds		2,454.76		186.87	2,641.63
12	Total Uses	\$	150,473,296.80	\$	23,834,754.45	\$ 174,308,051.25



A		B		C		D		E		F		G		H		I		J	
		Alamance-Burlington School System						Alamance Community College								Total			
1	Fiscal Year	Principal	Interest	Total	Principal	Interest	Total	Principal	Interest	Total	Principal	Interest	Total	Principal	Interest	Total	Principal	Interest	Total
2	2022	\$ 6,520,000.00	\$ 4,760,993.75	\$ 11,280,993.75	\$ 1,035,000.00	\$ 754,572.22	\$ 1,789,572.22	\$ 7,555,000.00	\$ 5,515,565.97	\$ 13,070,565.97	\$ 7,560,000.00	\$ 5,215,500.00	\$ 12,775,500.00	\$ 7,555,000.00	\$ 5,215,500.00	\$ 12,770,500.00	\$ 7,560,000.00	\$ 5,215,500.00	\$ 12,775,500.00
3	2023	6,525,000.00	4,502,050.00	11,027,050.00	1,035,000.00	713,450.00	1,748,450.00	7,560,000.00	4,837,500.00	12,397,500.00	7,560,000.00	4,459,500.00	12,019,500.00	7,560,000.00	4,081,500.00	11,641,500.00	7,560,000.00	4,081,500.00	11,641,500.00
4	2024	6,525,000.00	4,175,800.00	10,700,800.00	1,035,000.00	661,700.00	1,696,700.00	7,560,000.00	4,837,500.00	12,397,500.00	7,560,000.00	4,459,500.00	12,019,500.00	7,560,000.00	4,081,500.00	11,641,500.00	7,560,000.00	4,081,500.00	11,641,500.00
5	2025	6,525,000.00	3,849,550.00	10,374,550.00	1,035,000.00	609,950.00	1,644,950.00	7,560,000.00	4,459,500.00	12,019,500.00	7,560,000.00	4,081,500.00	11,641,500.00	7,560,000.00	4,081,500.00	11,641,500.00	7,560,000.00	4,081,500.00	11,641,500.00
6	2026	6,525,000.00	3,523,300.00	10,048,300.00	1,035,000.00	558,200.00	1,593,200.00	7,560,000.00	4,081,500.00	11,641,500.00	7,560,000.00	4,081,500.00	11,641,500.00	7,560,000.00	4,081,500.00	11,641,500.00	7,560,000.00	4,081,500.00	11,641,500.00
7	2027	6,525,000.00	3,197,050.00	9,722,050.00	1,035,000.00	506,450.00	1,541,450.00	7,560,000.00	3,703,500.00	11,263,500.00	7,560,000.00	3,325,500.00	10,885,500.00	7,560,000.00	3,325,500.00	10,885,500.00	7,560,000.00	3,325,500.00	10,885,500.00
8	2028	6,525,000.00	2,870,800.00	9,395,800.00	1,035,000.00	454,700.00	1,489,700.00	7,560,000.00	3,325,500.00	10,885,500.00	7,560,000.00	2,947,500.00	10,507,500.00	7,560,000.00	2,947,500.00	10,507,500.00	7,560,000.00	2,947,500.00	10,507,500.00
9	2029	6,525,000.00	2,544,550.00	9,069,550.00	1,035,000.00	402,950.00	1,437,950.00	7,560,000.00	2,947,500.00	10,507,500.00	7,560,000.00	2,569,500.00	10,129,500.00	7,560,000.00	2,569,500.00	10,129,500.00	7,560,000.00	2,569,500.00	10,129,500.00
10	2030	6,525,000.00	2,218,300.00	8,743,300.00	1,035,000.00	351,200.00	1,386,200.00	7,560,000.00	2,569,500.00	10,129,500.00	7,560,000.00	2,191,500.00	9,751,500.00	7,560,000.00	2,191,500.00	9,751,500.00	7,560,000.00	2,191,500.00	9,751,500.00
11	2031	6,525,000.00	1,892,050.00	8,417,050.00	1,035,000.00	299,450.00	1,334,450.00	7,560,000.00	2,191,500.00	9,751,500.00	7,560,000.00	1,813,500.00	9,373,500.00	7,560,000.00	1,813,500.00	9,373,500.00	7,560,000.00	1,813,500.00	9,373,500.00
12	2032	6,525,000.00	1,565,800.00	8,090,800.00	1,035,000.00	247,700.00	1,282,700.00	7,560,000.00	1,813,500.00	9,373,500.00	7,560,000.00	1,435,500.00	8,995,500.00	7,560,000.00	1,435,500.00	8,995,500.00	7,560,000.00	1,435,500.00	8,995,500.00
13	2033	6,525,000.00	1,239,550.00	7,764,550.00	1,035,000.00	195,950.00	1,230,950.00	7,560,000.00	1,435,500.00	8,995,500.00	7,560,000.00	1,208,700.00	8,768,700.00	7,560,000.00	1,208,700.00	8,768,700.00	7,560,000.00	1,208,700.00	8,768,700.00
14	2034	6,525,000.00	1,043,800.00	7,568,800.00	1,035,000.00	164,900.00	1,199,900.00	7,560,000.00	1,208,700.00	8,768,700.00	7,560,000.00	1,057,500.00	8,612,500.00	7,560,000.00	1,057,500.00	8,612,500.00	7,560,000.00	1,057,500.00	8,612,500.00
15	2035	6,525,000.00	913,300.00	7,438,300.00	1,030,000.00	144,200.00	1,174,200.00	7,555,000.00	1,057,500.00	8,612,500.00	7,555,000.00	906,400.00	8,461,400.00	7,555,000.00	906,400.00	8,461,400.00	7,555,000.00	906,400.00	8,461,400.00
16	2036	6,525,000.00	782,800.00	7,307,800.00	1,030,000.00	123,600.00	1,153,600.00	7,555,000.00	906,400.00	8,461,400.00	7,555,000.00	755,300.00	8,310,300.00	7,555,000.00	755,300.00	8,310,300.00	7,555,000.00	755,300.00	8,310,300.00
17	2037	6,525,000.00	652,300.00	7,177,300.00	1,030,000.00	103,000.00	1,133,000.00	7,555,000.00	755,300.00	8,310,300.00	7,555,000.00	604,200.00	8,159,200.00	7,555,000.00	604,200.00	8,159,200.00	7,555,000.00	604,200.00	8,159,200.00
18	2038	6,525,000.00	521,800.00	7,046,800.00	1,030,000.00	82,400.00	1,112,400.00	7,555,000.00	604,200.00	8,159,200.00	7,555,000.00	453,100.00	8,008,100.00	7,555,000.00	453,100.00	8,008,100.00	7,555,000.00	453,100.00	8,008,100.00
19	2039	6,525,000.00	391,300.00	6,916,300.00	1,030,000.00	61,800.00	1,091,800.00	7,555,000.00	453,100.00	8,008,100.00	7,550,000.00	302,000.00	7,852,000.00	7,550,000.00	302,000.00	7,852,000.00	7,550,000.00	302,000.00	7,852,000.00
20	2040	6,520,000.00	260,800.00	6,780,800.00	1,030,000.00	41,200.00	1,071,200.00	7,550,000.00	302,000.00	7,852,000.00	7,550,000.00	151,000.00	7,701,000.00	7,550,000.00	151,000.00	7,701,000.00	7,550,000.00	151,000.00	7,701,000.00
21	2041	6,520,000.00	130,400.00	6,650,400.00	1,030,000.00	20,600.00	1,050,600.00	7,550,000.00	151,000.00	7,701,000.00	7,550,000.00	151,000.00	7,701,000.00	7,550,000.00	151,000.00	7,701,000.00	7,550,000.00	151,000.00	7,701,000.00
22	Total	\$ 130,485,000.00	\$ 41,036,293.75	\$ 171,521,293.75	\$ 20,665,000.00	\$ 6,497,972.22	\$ 27,162,972.22	\$ 151,150,000.00	\$ 47,534,265.97	\$ 198,684,265.97	\$ 151,150,000.00	\$ 47,534,265.97	\$ 198,684,265.97	\$ 151,150,000.00	\$ 47,534,265.97	\$ 198,684,265.97	\$ 151,150,000.00	\$ 47,534,265.97	\$ 198,684,265.97



Richmond Office
One James Center
901 East Cary Street
11th Floor
Richmond, VA 23219

804-697-2907
tcole@investdavenport.com

Charlotte Office
Independence Center
101 N. Tryon Street
Suite 1220
Charlotte, NC 28246

Mitch Brigulio
Senior Vice President
704-644-5414
mbrigulio@investdavenport.com

Cole Claiborne
Analyst

704-544-5413
cclaiborne@investdavenport.com

93

Municipal Advisor Disclosure



The enclosed information relates to an existing or potential municipal advisor engagement.

The U.S. Securities and Exchange Commission (the "SEC") has clarified that a broker, dealer or municipal securities dealer engaging in municipal advisory activities outside the scope of underwriting a particular issuance of municipal securities should be subject to municipal advisor registration. Davenport & Company LLC ("Davenport") has registered as a municipal advisor with the SEC. As a registered municipal advisor Davenport may provide advice to a municipal entity or obligated person. An obligated person is an entity other than a municipal entity, such as a not for profit corporation, that has commenced an application or negotiation with an entity to issue municipal securities on its behalf and for which it will provide support. If and when an issuer engages Davenport to provide financial advisory or consultant services with respect to the issuance of municipal securities, Davenport is obligated to evidence such a financial advisory relationship with a written agreement.

When acting as a registered municipal advisor Davenport is a fiduciary required by federal law to act in the best interest of a municipal entity without regard to its own financial or other interests. Davenport is not a fiduciary when it acts as a registered investment advisor, when advising an obligated person, or when acting as an underwriter, though it is required to deal fairly with such persons.

This material was prepared by public finance, or other non-research personnel of Davenport. This material was not produced by a research analyst, although it may refer to a Davenport research analyst or research report. Unless otherwise indicated, these views (if any) are the author's and may differ from those of the Davenport fixed income or research department or others in the firm. Davenport may perform or seek to perform financial advisory services for the issuers of the securities and instruments mentioned herein.

This material has been prepared for information purposes only and is not a solicitation of any offer to buy or sell any security/instrument or to participate in any trading strategy. Any such offer would be made only after a prospective participant had completed its own independent investigation of the securities, instruments or transactions and received all information it required to make its own investment decision, including, where applicable, a review of any offering circular or memorandum describing such security or instrument. That information would contain material information not contained herein and to which prospective participants are referred. This material is based on public information as of the specified date, and may be stale thereafter. We have no obligation to tell you when information herein may change. We make no representation or warranty with respect to the completeness of this material. Davenport has no obligation to continue to publish information on the securities/instruments mentioned herein. Recipients are required to comply with any legal or contractual restrictions on their purchase, holding, sale, exercise of rights or performance of obligations under any securities/instruments transaction.

The securities/instruments discussed in this material may not be suitable for all investors or issuers. Recipients should seek independent financial advice prior to making any investment decision based on this material. This material does not provide individually tailored investment advice or offer tax, regulatory, accounting or legal advice. Prior to entering into any proposed transaction, recipients should determine, in consultation with their own investment, legal, tax, regulatory and accounting advisors, the economic risks and merits, as well as the legal, tax, regulatory and accounting characteristics and consequences, of the transaction. You should consider this material as only a single factor in making an investment decision.

The value of and income from investments and the cost of borrowing may vary because of changes in interest rates, foreign exchange rates, default rates, prepayment rates, securities/instruments prices, market indexes, operational or financial conditions or companies or other factors. There may be time limitations on the exercise of options or other rights in securities/instruments transactions. Past performance is not necessarily a guide to future performance and estimates of future performance are based on assumptions that may not be realized. Actual events may differ from those assumed and changes to any assumptions may have a material impact on any projections or estimates. Other events not taken into account may occur and may significantly affect the projections or estimates. Certain assumptions may have been made for modeling purposes or to simplify the presentation and/or calculation of any projections or estimates, and Davenport does not represent that any such assumptions will reflect actual future events. Accordingly, there can be no assurance that estimated returns or projections will be realized or that actual returns or performance results will not materially differ from those estimated herein. This material may not be sold or redistributed without the prior written consent of Davenport.

Version 1.13.14 CC | MB | TC