



WAKE COUNTY BOARD OF EDUCATION
Work Session

PRECIS

SUBJECT/TOPIC

RESOLUTION REQUESTING FUNDS FOR A CAPITAL IMPROVEMENT PROGRAM

**DEPARTMENT, BOARD/STAFF LIAISON(S), AND ANY PRESENTERS FROM
OUTSIDE THE DISTRICT**

Joe Desormeaux

BACKGROUND

Wake County Public School System and Wake County staff have collaborated on creation of a recommended scope and content for a Capital Improvement Program, which will build new schools to accommodate growing enrollment; renovate existing school buildings; provide life-cycle replacements system-wide; and replace aging technology, furniture, and equipment. The resolution formally requests that the Wake County Board of Commissioners provide funding for a Capital Improvement Program. This program consists of \$43,800,000 from the recent sale of 2/3 bonds, \$10,000,000 of additional CIP 2006 savings, and \$939,954,793 in additional funds for a total program amount of \$993,754,793.

FISCAL IMPLICATIONS

The proposed Capital Improvement Program through fiscal years ending 2017 will require additional funds in the amount of \$939,954,793, if approved by the Wake County Board of Commissioners and the voters.

SAVINGS

Not applicable.

NEXT STEPS / RECOMMENDATIONS

Board direction is requested.

