



**WAKE COUNTY BOARD OF EDUCATION
Work Session**

PRECIS

SUBJECT/TOPIC

STATUS UPDATE ON CIP 2006

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

Don Haydon, Joe Desormeaux

BACKGROUND

In November 2006, voters approved a referendum authorizing issuance of general obligation bonds to fund \$970 million of the \$1,056 million Capital Improvement Program CIP 2006. Originally planned as a three year construction program, it has been extended to at least seven years due to the economic slowdown. Staff will present a report on the status of completion of projects originally included in CIP 2006 and of additional projects that were made possible using savings realized from favorable construction process.

FISCAL IMPLICATIONS

Status of CIP 2006 will be provided.

SAVINGS

Approximately \$99 million in savings have been reallocated to fund additional projects.

NEXT STEPS / RECOMMENDATIONS

This agenda item provides an opportunity for the Board to receive information on the status of CIP 2006.

