

Board of Education Meeting



Gaston County Schools School Bond Resolution

April 19, 2021

Bond Referendum

Tuesday, May 8, 2018



Bond Request

School Bond Request

New Construction	\$	110,000,000
Additions to Schools		25,000,000
Renovations and Repairs		<u>115,000,000</u>
School Bond Request	\$	250,000,000

Bond Issuance

School Bond Issuances

Amount Authorized	\$	250,000,000
Issuance #1 (Nov 2018)		<u>60,000,000</u>
Unissued Proceeds	\$	190,000,000

Bond Issuance

School Bond Issuance #1

New Construction	\$	36,500,000
Additions to Schools		0
Renovations and Repairs		<u>23,500,000</u>
Total Bond Proceeds	\$	60,000,000

New Construction

New Belmont Middle School

2017 Capital Funds	\$	6,000,000
2018 Bond Funds		<u>36,500,000</u>
Construction Budget	\$	42,500,000
Actual Expenses	\$	40,643,878
Remaining Funds		1,856,122

New Construction

Bond Disbursements	Category	Classification	Expenses	Encumbrance / Remaining	Total
New School Construction:					
Belmont Middle School:					
Land	New School Construction	Land	4,537,615	0	\$4,537,615
Architect & Engineering	New School Construction	Professional Services	1,252,681	185,960	\$1,438,641
Construction	New School Construction	General Contract	32,780,339	759,661	\$33,540,000
Other Professional Services	New School Construction	Professional Services	411,976	24,833	\$436,809
FF&E	New School Construction	FF&E	1,658,954	553,761	\$2,212,715
Contingency	New School Construction	Outside GC	0	69,220	\$69,220
Other Expenses	New School Construction	Miscellaneous	2,313	262,687	\$265,000
Total New Construction			\$40,643,878	\$1,856,122	\$42,500,000

Renovations and Repairs

Roofing	\$	8,069,257
Site Improvements		3,232,444
HVAC		780,567
Electrical		2,431,008
Plumbing		189,290
Life Safety		2,933,081
Miscellaneous		5,157,164
<i>Unallocated</i>		<u>707,189</u>
Total	\$	23,500,000

Renovations and Repairs

Miscellaneous includes:

Floors

Media Centers

Cafeterias

Façade Improvements

Renovations

Windows

Auditoriums

Gyms

Bleachers

Etc.

Renovations and Repairs

Renovations and Repairs:	Description	Expenses	Encumbrance / Remaining	Total
Roofing	New Roofs	\$7,748,019	\$321,238	\$8,069,257
Site Improvements	Pavement/Drainage	\$1,777,515	\$1,454,929	\$3,232,444
HVAC	HVAC	\$534,473	\$246,094	\$780,567
Electrical	LED Lights/Electrical	\$1,013,378	\$1,417,630	\$2,431,008
Plumbing	Plumbing	\$189,290	\$0	\$189,290
Life Safety	Cameras, Intercoms, etc.	\$2,149,252	\$783,829	\$2,933,081
Miscellaneous	Floors, Windows, etc.	\$2,993,522	\$2,163,642	\$5,157,164
Unallocated Capital Funds	Unallocated	\$0	\$707,189	\$707,189
Total Renovations and Repairs		\$16,405,449	\$7,094,551	\$23,500,000

Summary

Summary

Actual Expenses	\$	51,049,327
Dedicated Funds		<u>8,243,484</u>
Committed Funds	\$	59,292,811
Uncommitted Funds		<u>707,189</u>
Total Issuance #1	\$	60,000,000
% of Funds Used/Committed		98.8%

Conclusion

Approve Resolution Request asking the County Commissioners to issue additional bond funds from the \$250 million school bond approved by the voters in May 2018.

RESOLUTION OF REQUEST FOR APPROVAL AND APPROPRIATION FOR GASTON COUNTY SCHOOLS

WHEREAS, in May 2018, the citizens of Gaston County approved a \$250 million bond referendum to provide adequate school facilities for the students and employees of Gaston County Schools; and

WHEREAS, the referendum proposed the building of several new schools to accommodate the anticipated growth of the Gaston region; and

WHEREAS, the facilities which currently house the students are in desperate need of repair, renovation and reconstruction; and

WHEREAS, these needs have been outlined in a Capital Improvement Plan totaling in excess of \$700 million; and

WHEREAS, the 2018 Bond Order authorizing \$250 million in school bonds proposed using a portion of the funds for 1) new school construction, 2) school additions, and 3) renovations and repairs; and

WHEREAS, since the \$250 million bonds were authorized in 2018, the County issued \$60 million in funding that has been provided to construct a 160,000 square foot replacement middle school in Belmont, NC and numerous needed renovations and repairs at existing schools including new roofs, updated life safety and security systems, more efficient lighting and HVAC systems, site improvements, etc. and

WHEREAS, the Gaston County Board of Education has determined that multiple facility needs can be addressed by using the remaining bond proceeds and that there remains the need for the construction of additional school facilities due to population growth and the age of many of our facilities;

NOW, THEREFORE, BE IT RESOLVED THAT the Gaston County Board of Education requests that the Gaston County Board of Commissioners appropriate additional funds from the 2018 Bond Referendum to be used for enlarging, renovating and maintaining existing school buildings and other school plant facilities as outlined in the Capital Improvement Plan and for the purchase of land (if needed) and construction of one additional school facility.

Discussion



Gaston County Schools