

**RESOLUTION REQUESTING FUNDING FOR
FY 2022 – FY 2028 CAPITAL IMPROVEMENT PLAN**

WHEREAS, the Wake County Public School System Board of Education (Board) has determined and found that both renovations to existing school facilities and additional schools are needed to meet the needs of our current and future student population, and

WHEREAS, the Board has determined that facility improvements are necessary at many existing schools to assure that those facilities remain safe and healthy for students and staff, and will continue to support instructional programs that promote academic excellence for all students, and

WHEREAS, upon examining the school system’s facility needs, the Board has determined and found that a building program is necessary to build new schools and improve existing schools, and

WHEREAS, the Wake County Public School System staff and Wake County staff have collaborated on the development and content of the proposed Capital Improvement Program, and

WHEREAS, the Board has created a 2022-2028 Capital Improvement Program which includes the purchase of land; construction of new schools; expansion and improvements to existing schools, and repairs to existing schools, and

WHEREAS, the funding necessary to implement this Capital Improvement Program totals \$2,483,130,092 over the seven-year time period, and

WHEREAS, the Board of Commissioners has various options in how to provide funds to provide the additional amounts requested, including, without limitation, the calling of a bond referendum to authorize the issuance of general obligation bonds, the issuance of limited obligation bonds, the issuance of bonds anticipation notes in anticipation of the issuance of general obligation bonds or limited obligation bonds and funding a portion of the costs on a “pay as you go” basis, and also has various options for the timing of such actions to meet appropriations;

BE IT THEREFORE RESOLVED, the Board hereby requests and petitions the Board of Commissioners for the County of Wake, North Carolina to take all necessary steps, by the issuance of bonds or otherwise, to provide funds for the school system’s capital building needs as described above.

Resolved this 4th day of May 2021.

THE WAKE COUNTY BOARD OF EDUCATION

By: _____
Keith Sutton
Chair

By: _____
Cathy Q. Moore
Secretary