

**Appropriation #2015108**

**\$ 127,338.74**

Source: Borrowed Proceeds \$ 127,338.74

This request is to appropriate borrowed proceeds in the General Government CIP fund related to School Capital projects as follows:

- Appropriate \$15,463,405.75 in borrowed proceeds from the School Division CIP Fund to the General Government CIP Fund, and then appropriate the same amount back to the School Division CIP Fund. The County's Auditors recently clarified that, because the County is ultimately required to repay the debt, borrowed proceeds should be first accounted for in the General Government CIP Fund and then transferred to the School Division CIP Fund pursuant to the Governmental Accounting Standards Board (GASB) Comprehensive Implementation Guide. This portion of the appropriation will not increase the total County budget.
- Appropriate \$127,338.74 in borrowed proceeds to the General Government CIP Fund, and then appropriate the same amount to the School Division CIP Fund, for the costs associated with the 2015 Economic Development Authority (EDA) School Bond Issuance approved by the Board of Supervisors on April 1, 2015.

**Appropriation #2015109**

**\$0.00**

This appropriation will not increase the County Budget.

Source: Local Revenue \$ 25,572.64  
School CIP Fund Fund Balance \$ (25,572.64)

This request is to appropriate \$25,572.64 in reimbursement revenue from Piedmont Regional Education Program (PREP) and to equally reduce the use of School CIP fund balance for a project at the Ivy Creek School that is budgeted in the School CIP Maintenance/Replacement Program. This will not increase the total County budget.