

**School Capital Outlay Fund
Project Ordinance**

Guilford County Schools Administration Building

BE IT ORDAINED by the Board of County Commissioners for Guilford County, North Carolina that the following project ordinance for Guilford County is hereby adopted in accordance with G.S. 159-13.2:

SECTION 1. The following planned expenditure and associated revenue are hereby authorized and appropriated in connection with this project:

PROJECT NAME	EXPENDITURE	REVENUE
Guilford County Schools Administration Building	Guilford County Schools Administration Building Purchase Cost \$9,500,000 Upfit Costs \$1,500,000	Other Revenue (Proceeds from Sale of Capital \$11,000,000 Assets- GCS reimbursement)
	Adopted \$11,000,000	Adopted \$11,000,000

SECTION 2. This project ordinance authorizes all appropriations necessary for the completion of this project and it need not be readopted in any subsequent fiscal year. The budget officer shall include in subsequent budgets information and appropriations for this project during the budget year.

SECTION 3. This ordinance shall be duly entered in the minutes of the Guilford County Board of Commissioners. Within five days after adoption, a copy hereof shall be filed with the Finance Director, Budget Director, and Clerk.

SECTION 4. This ordinance may be amended in any manner so long as it continues to fulfill the requirements of G.S. 159-13.2 and other applicable laws.

ADOPTED on first reading this March 21, 2024. 159-17.