



## Legislation Details (With Text)

**File #:** 2019-314      **Version:** 1      **Name:**  
**Type:** Consent Agenda      **Status:** Passed  
**File created:** 7/15/2019      **In control:** Board of Commissioners  
**On agenda:** 8/15/2019      **Final action:** 8/15/2019  
**Title:** 2019-20 APPLICATION FOR PUBLIC SCHOOL BUILDING CAPITAL FUND - NC EDUCATION LOTTERY DISTRIBUTION

**Sponsors:**

**Indexes:**

**Code sections:**

**Attachments:** 1. GC 2019-20 PSBCF Lottery Application.pdf

Date	Ver.	Action By	Action	Result
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### TITLE

**2019-20 APPLICATION FOR PUBLIC SCHOOL BUILDING CAPITAL FUND - NC EDUCATION LOTTERY DISTRIBUTION**

### SPONSOR

Michael Halford

### BACKGROUND

Every year, the Guilford County Board of Commissioners and Guilford County Board of Education must submit an application for the distribution of Public School Building Capital Funds (PSBCF) - NC Education Lottery. Joint approval by both Boards is required. The FY 2019-20 application is for \$4,750,000 from the Public School Building Capital Fund - North Carolina Education Lottery distributions to be used for FY 2019-20 debt service expense from school bond referenda. This revenue is already included in the County's FY 2019-20 adopted budget.

### BUDGET IMPACT

**NO ADDITIONAL COUNTY FUNDS REQUIRED**

### REQUESTED ACTION

Approve the application for the release of \$4,750,000 from the PSBCF - NC Education Lottery to be used for FY 2019-20 debt service expense from school bond referenda in accordance with the County's FY 2019-20 adopted budget. Joint approval by the Board of Education is required for these funds to be released by the State.