

# AGENDA



Andy Nickelston, Chairman  
Jimmy Walker, Vice Chairman  
Ronnie Mendenhall, Commissioner  
Rick Morris, Commissioner  
Jamie Yontz, Commissioner

## REGULAR MEETING OF THE BOARD OF COUNTY COMMISSIONERS

Tuesday, November 12, 2019

1014 MAIN STREET

DANBURY, NC 27016

6:00 PM

Call to Order

Invocation

Pledge of Allegiance

I. Approval of the Agenda

II. Comments - Managers/Commissioners

III. Public Comments

IV. Consent Agenda

- a. Minutes
- b. Budget Amendments
- c. 2020 Meeting Calendar
- d. County Employee Christmas Meal

V. Information Agenda

VI. Discussion Agenda

- a. Tax Administration Monthly Report
- b. Propane Vehicles
- c. Sales Tax Referendum

VII. Action Agenda

- a. LKC Engineering
- b. Friends of Stokes Shelter- Funding Request
- c. Stokes County Health Department - Vaccine Fee Schedule

- d. PTRDC Appointment Request**
- e. Finance options FY 19-20 Equipment Purchase**
- f. Animal Control Advisory Board - Revised Ordinance Request**

### **VIII. Adjournment**

\*Anyone with a disability(is) who needs an accommodation to participate in this meeting is requested to inform us 48 hours prior to the scheduled time of the affected group meeting

\*Attachments may be delivered before or at the time of the meeting

\*Times may vary due to times preset for agenda items



**Board of County Commissioners  
November 12, 2019  
6:00 PM**

**Item number: IV.a.**

**Minutes**

Contact: Shannon Shaver

Summary:

Minutes for Approval:

October 28, 2019 - Regular Meeting  
May 20, 2019 -Budget Work Session  
May 21, 2019 - Budget Work Session  
May 30, 2019 - Joint Meeting with the Board of Education  
May 31, 2019- Public Hearing for the FY 19/20 Budget  
June 11, 2019 Joint Meeting with the Board of Education

**ATTACHMENTS:**

Description	Upload Date	Type
October 28, 2019 Regular Meeting Minutes	11/6/2019	Cover Memo
May 20, 2019 Budget Work Session Minutes	11/6/2019	Cover Memo
May 21, 2019 Budget Work Session Minutes	11/6/2019	Cover Memo
May 30, 2019 Joint Meeting with the Board of Education Minutes	11/6/2019	Cover Memo
May 31, 2019 Public Hearing for the FY 19/20 Budget Minutes	11/6/2019	Cover Memo
June 11, 2019 Joint Meeting with the Board of Education Minutes	11/6/2019	Cover Memo

**STATE OF NORTH  
CAROLINA  
  
COUNTY OF STOKES**

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**OFFICE OF THE  
COMMISSIONERS  
STOKES COUNTY  
GOVERNMENT  
DANBURY, NORTH  
CAROLINA  
MONDAY OCTOBER 28, 2019**

The Board of Commissioners of the County of Stokes, State of North Carolina, met for a regular session in the Commissioners' Chambers of the Ronald Wilson Reagan Memorial Building (Administration Building) located in Danbury, North Carolina on Monday October 28, 2019 at 6:00pm with the following members present:

Board of Commissioners Present: Chairman Andy Nickelston, Vice Chairman Jimmy Walker, Commissioner Ronnie Mendenhall, Commissioner Rick Morris, and Commissioner Jamie Yontz

County Administration Present: County Manager Jake Oakley, Assistant County Manager/Clerk to the Board Shannon Shaver, Finance Director Julia Edwards, and County Attorney Ty Browder

### **CALL TO ORDER**

Chairman Nickelston called the Regular Meeting of the Board of Commissioners to order.

### **INVOCATION**

Vice Chairman Walker delivered the Innvocation

### **PLEDGE OF ALLEGIANCE**

Chairman Nickelston lead the Board in the Pledge of Allegiance and invited those in attendance to join.

### **APPROVAL OF AGENDA**

Chairman Nickelston noted that Item H. on the Discussion Agenda would need to be moved to the top of the Discussion Agenda due to the Sheriff will need to leave the meeting and needs to be in attendance for this item. The Board had no issues with this. Commissioner Mendenhall moved to to approve the agenda with the noted change to the order of the Discussion Agenda.

Commissioner Yontz seconded the motion. The motion Passed.

### **COMMENTS - Managers/Commissioners**

Commissioner Morris welcomed those in attendance and those watching at home through YouTube. He thanked those who continue to read his blog and noted that he wanted to make an exception to a statement he made earlier regarding that he would not do business using Facebook. He noted that he would begin sharing his blog post on Facebook but other than that he would



continue with his original proclamation that he would not use social media to conduct local government business.

Vice Chairman Walker welcomed those in attendance and those watching at home. He noted that he agreed with Commissioner Morris on using any social media for government business, and reminded anyone wishing to get in touch with him that he answers emails and prefers to be contacted by phone as he likes to discuss things.

Commissioner Yontz welcomed those in attendance and watching at home and apologized for missing the last meeting due to that he had the flu and encouraged everyone to take care of themselves since it is that time of year.

Commissioner Mendenhall welcomed those in attendance and those watching at home and noted that he always appreciates those who take their time to participate in local government.

Chairman Nickelston welcomed those in attendance and those watching at home and noted that he hoped everyone finds their time spent well and feels they have learned something when they walk out the door.

County Manager Oakley welcomed those in attendance and those watching at home.

## **PUBLIC COMMENTS**

Chairman Nickelston opened the floor for public comments and noted that one individual had signed up to speak.

(Public Comments began at 6:10 pm and ended at 6:13 pm)

Ellen Peric  
1095 Wheeler Smith Road  
Lawsonville, NC 27022

RE: Arts Update

## **Apple Gallery - November**

**The Stokes County Arts Council is featuring the Photography work of Shane Sargent at The Apple Gallery.**

Shane's passion for photography began with the love of traveling and capturing the places and things along the way from childhood to present. For the past 8 to 10 years, he has been working on his skills as a photographer and striving for uniqueness in a crowded field. Shane has worked with many local and regional businesses to produce photography to market their brands through social media and advertising. His photography was recently featured on "Your Shot," a National Geographic community page for photographers around the world.

His exhibit, on display throughout November, features nature landscapes and tourist attractions in the region.

Opening Reception is Nov 1<sup>st</sup> 5:30 pm

## **4<sup>th</sup> Tuesday – Paint Night – October 29**

Join Artist Craig Richards as he teaches how to capture the colors of Fall in a way that will

maximize the impact of color and light. Watch as your painting transforms into crisp air and woodland color.

Time: 6-8pm

Location: The Arts Place Artist's Loft

Instructor: Craig Richards

Fee: \$30

### **Wood to Art – Nov 1<sup>st</sup> through the 10<sup>th</sup>**

We are excited to announce our first annual Wood To Art event sponsored by The Arts Place of Stokes and Stokes County Arts Council.

Come and see the creations of local and surrounding county craftsmen in their 10 day pop up event.

From hand crafted writing pens, earrings, dining tables, hutches and everything in between, you will not be disappointed in this show of talent.

This installation includes work from artists Angela and Mark Mabe from March Legend Furniture, Aaron and Sarah Gibbons, Stephen Honeycutt, Matt Parker, Carl Rintleman, and Chris Davis.

There will be an **opening reception on Friday November 1<sup>st</sup>** at 5:30pm until 7:30 pm. The artists will be present to talk about their work and creating commission pieces.

Work will remain for sale in The Arts Place of Stokes until Sunday November 10th.

### **Barn Quilt Class – November 3rd**

Instructor Sarah Maddox guides you through the painting process, no prior painting experience is necessary. Light snacks will be provided. Registration includes all materials -- Birchwood Quilt Square and paints.

12:30-4:30pm - CLASS IS FULL

(New November date has been added: November 17, 2019)

Location: The Arts Place

2 x 2 barn quilt square \$65

3 x 3 barn quilt square \$95

### **Beginning and Intermediate Wheel Throwing – Begins Nov 5<sup>th</sup> to Dec 10th**

Join us for Beginner & Intermediate Wheel Throwing at The Arts Place. This six week course begins Tuesday, November 5th and runs through Tuesday, December 10th.

Beginner level students learn how to prepare the clay, center the clay on the wheel, create cylinders, bowls, mugs, and plates.

Intermediate level students will focus on making lids to fit jars and teapots with knobs for each as well. You will also learn how to make sets of wares.

Instructor Anne-Gaillard Duddy has an MFA in Ceramics and has been creating beautiful, award-winning pottery for over a decade.

Registration is \$150 and includes all materials. Space is limited.

**Parking Lot Update:** The guardrails look fantastic and this week we also got the lines painted. With handicap there is a total of 42 spaces – not counting the spaces at Artist Way.

**Tony Brown Celebration:** An absolute success for us and The North Carolina Arts Council – what a way to celebrate “Come Hear NC 2019” the year of music.

Spread the Word- Soup in a Bowl is November 23rd

## **CONSENT AGENDA**

All attachments presented on the Agenda are available in the attachments of the Agenda on the County Website and are available upon request from the Clerk, with the exception of the minutes approved which are located on the County Website under the minutes tab.

Minutes

Budget Amendments

Tax Administration

Commissioner Mendenhall moved to to approve the Consent Agenda as presented.

Commissioner Morris seconded the motion. The motion Passed.

## **INFORMATION AGENDA**

### **FTCC Update**

Dr. Janet Spriggs provided an update to the Board regarding FTCC and the relationship with Stokes County.

### **Fire Marshal -ISO Ratings/Fire Prevention Month**

Fire Marshal Scott Aaron presented the Board with information on the improved ISO Ratings at two Fire Departments and spoke to the Board about Fire Prevention Month.

## **DISCUSSION AGENDA**

### **Propane Vehicles**

Commissioner Morris and Sheriff Marshall presented the Board with information on propane vehicles. After some discussion by the Board this item was placed back on the discussion agenda at the next meeting with a request to invite Hall Oil and Propane to answer questions.

### **Stokes County Health Department -Annual Health Report and Vaccine Fee Schedule**

Health Director Tammy Martin presented the Board with the Annual Health Report and Vaccine Fee Schedule. There was a request for the Vaccine Fee Schedule to be moved to the Action Agenda at the next meeting. After some discussion by the Board the Vaccine Fee Schedule was

placed on the Action Agenda at the next meeting.

### **LKC Engineering**

Bill Lester and Mark Lacey with LKC Engineering presented the Board with information on the RFQ they submitted to Stokes County which was recommended by Water Committee to the Board. After some discussion by the Board this item was placed on the Action Agenda at the next meeting.

(Chairman Nickelston called a short recess at 7:35 pm)

### **Finance options FY 19-20 Equipment Purchase**

(Chairman Nickelston called the meeting back to order at 7:50pm)

Support Services Supervisor Glenda Pruitt presented the Board with finance options for FY 19/20 Equipment Purchases. After some discussion by the Board this item was placed on the Action Agenda at the next meeting.

### **Sales Tax Referendum**

County Manager Jake Oakley presented the Board with information regarding the sales tax referendum and presented the Board with a letter and information requested from the Board of Education. There was some discussion by the Board and due to not having time to review the letter prior to the meeting the consensus of the Board was to place this item back on the Discussion Agenda at the next meeting on November 12th.

### **Fiddlers Lane -Request for Addition**

County Manager Oakley presented the Board with information related to a request from the NC D.O.T. regarding a road being added to the state maintenance system. The NC D.O.T. has requested that this be acted on as soon as possible. After some discussion by the Board and full consensus of the Board this item was moved to the Action Agenda at tonight's meeting.

### **Animal Control Advisory Board - Revised Ordinance Request**

County Manager Jake Oakley presented the Board with a request for a revision of the Animal Control Ordinance received from the Animal Control Advisory Board. After some discussion by the Board this item was moved to the Action Agenda at the next meeting.

### **PTRDC Appointment Request**

County Manager Oakley presented the Board with a request from the PTRDC regarding the appointment of Commissioner Morris.

Chairman Nickelston opened the floor for nominations.

Commissioner Mendenhall nominated Commissioner Morris and moved that the floor be closed for nominations.

Vice Chairman Walker seconded.

Chairman Nickelston opened the floor for discussion/questions/comments.

With no further discussion the motion carried unanimously and this item with full consensus of the Board was placed on the Action Agenda at the next meeting for final approval.

### **Court House Parking Lot-Change Order**

County Manager Oakley presented the Board with information related to the change order for the Court House parking lot and Budget Amendment #41. County Manager Oakley requested that due to the time sensitive nature that this item be moved with Budget Amendment #41 to the Action Agenda at tonight's meeting.

After much discussion by the Board this item was moved to the Action Agenda at tonight's meeting.

### **County Employee Christmas Meal**

Assistant County Manager/Clerk to the Board Shannon Shaver presented the Board with a proposed date and information for the County Employee Christmas Meal.

After some discussion by the Board this item was moved to the Consent Agenda at the next meeting.

### **2020 Meeting Calendar**

Assistant County Manager/Clerk to the Board Shannon Shaver presented the Board with the 2020 Meeting Schedule.

After some discussion by the Board this item was moved to the Consent Agenda at the next meeting.

### **ACTION AGENDA**

#### **Stokes County Water and Sewer Authority-Appointment Request**

Chairman Nickelston noted that Adam Stewart was nominated at the last meeting and opened the floor for any further nominations.

With no further nominations Chairman Nickelston entertained a motion to close the floor for nominations.

Vice Chairman Walker moved to close the floor for nominations.

Commissioner Mendenhall seconded the motion.

Chairman Nickelston opened the floor for discussion/questions/comments.

With no further discussion and full consensus of the Board the motion carried.

Chairman Nickelston polled the Board:

Commissioner Morris: Adam Stewart

Vice Chairman Walker: Adam Stewart  
Commissioner Yontz: Adam Stewart  
Commissioner Mendenhall: Adam Stewart  
Chairman Nickelston: Adam Stewart

Chairman Nickelston noted that Adam Stewart had been appointed to the Stokes County Water and Sewer Authority.

### **Walnut Cove Senior Center Advisory Council Appointment Request**

Chairman Nickelston noted that Amanda Dodson was nominated at the last meeting and opened the floor for any further nominations.

With no further nominations Chairman Nickelston entertained a motion to close the floor for nominations.

Vice Chairman Walker moved to close the floor for nominations.

Commissioner Mendenhall seconded the motion.

Chairman Nickelston opened the floor for discussion/questions/comments.

With no further discussion and full consensus of the Board the motion carried.

Chairman Nickelston polled the Board:

Commissioner Morris: Amanda Dodson  
Vice Chairman Walker: Amanda Dodson  
Commissioner Yontz: Amanda Dodson  
Commissioner Mendenhall: Amanda Dodson  
Chairman Nickelston: Amanda Dodson

Chairman Nickelston noted that Amanda Dodson had been appointed to the Walnut Cove Senior Center Advisory Council.

### **Fire Commission Vacancies**

Chairman Nickelston noted that Layn Wagner was nominated at the last meeting and opened the floor for any further nominations.

With no further nominations Chairman Nickelston entertained a motion to close the floor for nominations.

Commissioner Mendenhall moved to close the floor for nominations.

Commissioner Morris seconded the motion.

Chairman Nickelston opened the floor for discussion/questions/comments.

With no further discussion and full consensus of the Board the motion carried.

Chairman Nickelston polled the Board:

Commissioner Morris: Layn Wagner  
Vice Chairman Walker: Layn Wagner  
Commissioner Yontz: Layn Wagner  
Commissioner Mendenhall: Layn Wagner  
Chairman Nickelston: Layn Wagner

Chairman Nickelston noted that Layn Wagner had been appointed as a civilian member to the Fire Commission.

Chairman Nickelston noted that Steve Fagg was nominated at the last meeting to finish out the term of Amos Elvis and opened the floor for any further nominations.

With no further nominations Chairman Nickelston entertained a motion to close the floor for nominations.

Vice Chairman Walker moved to close the floor for nominations.

Commissioner Mendenhall seconded the motion.

Chairman Nickelston opened the floor for discussion/questions/comments.

With no further discussion and full consensus of the Board the motion carried.

Chairman Nickelston polled the Board:

Commissioner Morris: Steve Fagg  
Vice Chairman Walker: Steve Fagg  
Commissioner Yontz: Steve Fagg  
Commissioner Mendenhall: Steve Fagg  
Chairman Nickelston: Steve Fagg

Chairman Nickelston noted that Steve Fagg had been appointed to finish out the term of Amos Elvis as civilian member of the Fire Commission.

Chairman Nickelston noted that Donnie Mabe and Brad Mitchell were nominated at the last meeting and opened the floor for any further nominations.

With no further nominations Chairman Nickelston entertained a motion to close the floor for nominations.

Commissioner Mendenhall moved to close the floor for nominations.

Vice Chairman Walker seconded the motion.

Chairman Nickelston opened the floor for discussion/questions/comments.

With no further discussion and full consensus of the Board the motion carried.

Chairman Nickelston polled the Board:

Commissioner Morris: Donnie Mabe and Brad Mitchell  
Vice Chairman Walker: Donnie Mabe and Brad Mitchell  
Commissioner Yontz: Donnie Mabe and Brad Mitchell  
Commissioner Mendenhall: Donnie Mabe and Brad Mitchell  
Chairman Nickelston: Donnie Mabe and Brad Mitchell

Chairman Nickelston noted that Donnie Mabe and Brad Mitchell had been appointed to serve as Fire Service Members on the Fire Commission.

### **Fiddlers Lane -Request for Addition**

Chairman Nickelston entertained a motion on the item presented at tonight's meeting.

Commissioner Mendenhall moved to to approve the request from the NC D.O.T. to add Fiddlers Lane to the state road maintenance system with resolution.

Vice Chairman Walker seconded the motion. The motion Passed.  
Abstain: Yontz

### **Court House Parking Lot -Change Order with Budget Amendment #41**

Chairman Nickelston entertained a motion on the item presented at tonight's meeting.

Commissioner Yontz moved to to approve the Court House Parking Lot Change Order and Budget Amendment # 41.

Commissioner Mendenhall seconded the motion. The motion Passed.  
Ayes: Mendenhall, Morris, Nickelston, Yontz  
Nays: Walker

### **CLOSED SESSION**

#### **Closed Session**

Commissioner Yontz moved to to enter Closed Session to consult with an attorney employed or retained by the public body in order to preserve the attorney client privilege between the attorney and the public body, which privilege is hereby acknowledged pursuant to GS 143-318.11(a)(3).

Commissioner Mendenhall seconded the motion. The motion Passed.

#### **Adjournment**

With there being no further business to come before the Board Chairman Nickelston entertained a motion to adjourn.

Commissioner Mendenhall moved to adjourn the meeting.

Commissioner Yontz seconded the motion.

The motion passed unanimously and the meeting was adjourned at 10:00 pm.



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**Shannon Shaver**  
**Clerk to the Board**

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**Andy Nickelston**  
**Chairman**

STATE OF NORTH CAROLINA )  
 )  
COUNTY OF STOKES )  
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OFFICE OF THE COMMISSIONERS  
STOKES COUNTY GOVERNMENT  
DANBURY, NORTH CAROLINA  
MONDAY MAY 20, 2019

The Board of Commissioners of the County of Stokes, State of North Carolina, met for a Budget Work Session in the Commissioners' Chambers of the Ronald Wilson Reagan Memorial Building (Administration Building) located in Danbury, North Carolina on Monday May 20, 2019 at 1:00 pm with the following members present:

Chairman Andy Nickeslton  
Vice Chairman Jimmy Walker  
Commissioner Ronnie Mendenhall  
Commissioner Rick Morris  
Commissioner Jamie Yontz

County Personnel in Attendance:  
County Manager Jake M. Oakley  
Assistant County Manager/Clerk to the Board Shannon Shaver  
Finance Director Julia Edwards

Chairman Nickelston called the meeting to order and welcomed those in attendance.

#### **INVOCATION**

Chairman Nickelston delivered the invocation.

#### **GENERAL GOVERNMENT-GOVERNING BODY-PLEDGE OF ALLEGIANCE**

Chairman Nickelston invited those in attendance to join the Board in the Pledge of Allegiance.

#### **GENERAL GOVERNMENT – GOVERNING BODY – APPROVAL OF AGENDA**

Chairman Nickelston entertained a motion to approve or amend the May 20<sup>th</sup> Agenda.

Commissioner Morris moved to approve the Agenda as presented.

Commissioner Mendenhall seconded.

Chairman Nickelston opened the floor for any discussion/comments/questions.

With no discussion the Agenda was approved unanimously.

### **Finance Director's Report of Adjustments to Budget**

Chairman Nickelston turned the floor over to Finance Director Julia Edwards.

Finance Director Julia Edwards presented the following information to the Board.

Fiscal Year 2019-20

Notes for Budget Adjustments

1. Additional funds in the amount of \$3,000 for a computer for the new Deputy Position per I.T. if approved by the Board.
2. Flooring for the 1<sup>st</sup> and 2<sup>nd</sup> floor of the Reagan Building.
3. Cell Service Booster at the Government Center (Court House) with an estimated cost of \$10,000 to \$25,000. Request received from Judge Southern, Sheriff's Office, and Communications.
4. Error on Tax Administration Salary and Fringe savings of \$70,524.
5. Senior Services home delivered meals revenue is budgeted at \$166,836; it should be \$161,677, which is a decrease of \$5,159.
6. Social Services Home Community Block Grant revenue budgeted at \$75,086, which should be \$67,403, for a decrease of \$7,683. Expenditures budgeted at \$67,984, and should be \$70,420 for an increase of \$2,436.
7. Error on the District Resource Center's health, dental, unemployment, and term life. These were calculated as 3 employees instead of 2.75 for a savings of \$1,911.
8. Rural Hall Fire Department requested to use \$7,000 of their fund balance on 5/7/19.
9. School requested received on 5/9/19. The requested funds will be reported on the final budget.
10. Items requested by Superintendent Dr. Rice regarding repairs to the old Court House will be placed under Public Buildings. We are requesting to have Peterson/Gordon conduct a comprehensive building assessment of all County owned buildings.
11. 4 SRO Officers were being paid out of Title XIX Funds from the School System. In 2017-18 \$75,000 was paid from Current Expense. In 2018-19 \$253,000 was paid from Current Expense. No Title XIX Funds were used to fund SRO Officers in 2018-19. The County Manager and the Finance Director were both under the impression that Title XIX Funds were being used to fund the SRO Officers until the 2019-20 School request was received.

Finance Director Julia Edwards noted that she asked the Board of Education for a 5-year plan on capital and they stated that they did not have one that had been approved by their Board yet and inquired if the Board would like to request one.

Chairman Nickelston opened the floor for any questions/comments/discussion.

Commissioner Mendenhall responded that he would like to request the 5-year capital plan.

Vice Chairman Walker noted that he was a little confused on what seemed to be happening with the SRO's.

Finance Director Julia Edwards responded that the confusion was in the Title XIX Fund and that had been clarified now and that she just wanted to inform the Board.

### **Financial Model Analysis**

Chairman Nickelston turned the floor over to Doug and Andrew Carter with DEC and Associates.

(Attachments presented to the Board will be attached at the conclusion of the minutes)

Doug Carter noted that about a decade ago the County employed him to provide financial guidance and planning in way so that the county could separate operating and capital expenses and estimate debt capacity.

Doug Carter presented the following information to the Board related to the Debt Affordability Model:

- We are now at a time where all the debt service is in this year, or has come due this year so to speak.
- All transactions are inside the model.
- We have brought the model back to you to look at.
- The current model without new school capital needs is healthy.
- The former Board helped create that healthy circumstance.
- Before you make any changes, the schools need to tell you what their capital needs are.
- Once you know this we can factor this into the model.
- There is no future capital spending in this model.
- We worked on the new jail expansion and the hospital and the various requests and changes.
- You were among the first to have done this across the state for a county of your size.
- We are bringing the current status of the model with no new capital asset requests from the schools.
- We have dozens of model scenarios to share with you.

- We are sharing with you what would happen if you funded school resource officers out of the current model and what would happen without the current transfer from general fund.

Andrew Carter commented:

- We feel comfortable once we get the 5 year CIP.
- On the 32A model, this is the model as it has been operating since 2008.
- You have three sources going into this model.
- You have the 4 cent, projection of lottery, and debt capacity payoff.
- As the payoffs happened the amount has been transferred into new capacity.
- You also took a revenue hit.
- There were some federal changes and you lost about 500,000 so that came off the model.
- This revenue was taken out of the model.
- What do we need outside the 4 cent to make the model work?
- The A model assumes the SRO Officers would come out of this model.
- If the general fund continues to give the same amount the model remains very healthy.
- The fund balance has gone up every year.
- 32B shows that if we half the money coming from the general fund and do the SRO's you will see that you run out of money by FY 2024-2025 and have no new debt capacity with the fund balance being totally consumed.
- Still taking in the 4 cent, lottery revenue, but only taking \$1.12 million from the general fund.

Commissioner Walker commented:

- How many counties are putting SRO Officers in every school?

Dog Carter responded:

- I do not have an exact number on that but the use is rising.
- Urban areas have been using SRO Officers in all schools.
- Counties that border urban areas are seeing a rise in SRO Officers.

Commissioner Morris commented:

- The original model was designed to never be in the red.
- Wouldn't we want a model that never gets in the red?

Doug Carter responded:

- This is not a recommended model.
- This is a scenario.
- You do not want your fund balance to fall below a certain amount.
- We build a growth into the value of your penny.
- We try and balance with a reasonable conservative expectation.
- 100 would be better but I know you are trying to get things done.
- We are conservative with our estimates.
- We really need to see what the schools are going to ask for.

- If you cannot fund the school request with sales tax, then you have to look at how to fund.
- Would prefer the fund balance for the models to stay at 50 to 100 percent.
- We don't want to ever come to you and say that your model cannot fund you.

Commissioner Morris continued:

- If you rolled together all the maintenance needs for schools together could you fund it that way?

Doug Carter responded:

- The model we worked on in Surry County was not much new construction but was more maintenance.
- We would need to be sure it was a long lasting project that has the life of what you are borrowing for.

Andrew Carter responded:

- Model 32B option 1 shows a healthy model but is not completely funding the SRO's.
- If you reduce the funds coming from the general fund it leaves some capacity but not enough to fund the full cost of the SRO's.
- The money is not legally restricted; this is restricted by policy.
- You are right where you want to be at this time.
- It is a good place to be.
- The model worked just as it should over the past 10 years.
- You finished a large amount of the school needs that you started in 2008.

Commissioner Walker commented:

- When this special fund was first created it was all capital other than the small amount of operational expenses.
- I have a concern that we are deviating from the purpose of the fund with more operational than capital expense.

Doug Carter:

- I think mixing the use and adding more operational costs can work but would want to be able to look at your CIP and make the changes accordingly.
- I am comfortable with it as is.

Commissioner Morris commented:

- We haven't deviated yet but we will if we add the SRO Officers.
- We advertised this and were very specific in the purpose of what we told the public what we were going to do.
- We did state we could deviate from the original purpose as long as the public is notified.

Doug Carter:

- We stayed in a decent economy.
- We used a conservative model.

- You have been able to move some money back into the general fund.
- I would say to you there is a lot to be proud of.
- If indeed you are going to use some of the money for SRO's; you take this from where it belongs in operational expenses.

Commissioner Walker commented:

- How much funding comes from other Counties to fund SRO Officers?

Doug Carter responded:

- I would not be able to answer that.
- The only advice I would have is to see what the schools have left at the end of the budget year and what they are able to contribute towards SRO's.

Julia Edwards commented:

- School System used to have a large fund balance but our Commissioners asked that they use this.
- They are down to a very low fund balance.

Doug Carter responded:

- This is only fair considering you fund them.
- They should not carry a large fund balance.

Commissioner Morris commented:

- Do you have a recommendation for a percentage of fund balance?
- We are required by statute to fund them and our fund balance is an extension to them anyway.

Doug Carter responded:

- This varies greatly and I would not have an answer on that.

County Manager Oakley commented:

- I think they should have at least a 10 percent fund balance of their capital needs.
- This way they are able to handle some emergencies as they arise.

Andrew Carter commented:

- 32C shows worse case if general fund stopped giving over to the model; relying on the lottery and the 4 cent supporting the model.
- The version you have shows the SRO's and you would go in the negative by 2022.
- The other model is a better picture without the SRO's, but it still goes negative by 2023.
- If the general fund did not transfer funds the model will go busted.

Doug Carter:

- Is it possible to see school capital needs before you approve the budget?

- We need to be able to set dates to show when the model can afford certain capital needs projects?

Commissioner Mendenhall responded:

- It is very important to have the capital needs from the schools.
- The five-year plan is important for us to see.

Julia Edwards commented:

- We are asking for it but I am not sure if we will have it.

Doug Carter commented:

- You need the list.
- You have some challenges.
- You have to be able to plan and you can let them know the current model can't afford it but you may be able to in the future.
- With many county clients we put pay go and debt together.

Julia Edwards:

- What happens if you raise the tax rate on the dedicated fund?
- I was informed their Board had not voted on any type of list.

Doug Carter responded:

- The schools need to give the best possible estimate they can.
- We will be at your disposal and if they can provide this we can give you the data to inform you of any potential SRO money.

Commissioner Walker commented:

- I am very nervous about funding unknowns.
- I agree with Commissioner Mendenhall very strongly that we need this list.

Commissioner Yontz:

- How would the SRO Officers offset the Sheriff's Dept. with overtime, and vacation?
- They are 10 month employees not year round so how could they be utilized in the summer?

Doug Carter responded:

- This is a very good question.

Commissioner Walker:

- I Would like more data on SRO Officers in schools.
- It sounds as if the Board of Education does not have them in their budget and that the Sheriff is not recommending them all.



County Manager Oakley responded:

- It is not that the Sheriff is not recommending; he is stating they would need to be phased in.

Commissioner Morris:

- When I campaigned on this the main thing I think of is if you have the SRO Officers in 14 schools and you have a problem in the 15<sup>th</sup> school; how do you explain to this school why they did not have an Officer?
- You have to take this into consideration.
- What percentage of debt should counties carry related to their budgets and are there policies from other counties on this?

Doug Carter responded:

- Because of high growth these policies have been moved away from.
- It is all about your ability to pay.
- The fact that you have a CIP process and look at debt affordability it works.
- We can certainly as time goes along look at you and say you shouldn't go above a certain percentage.

Chairman Nickelston called for a brief recess at 2:35 pm.

The Board re-entered the Budget Work Session at 2:45 pm.

### **Budget Overview**

County Manager Oakley and Finance Director Julia Edwards provided an overview of the budget.

(Attachments presented to the Board will be attached at the conclusion of the minutes)

### **Departmental Budget Review**

(Departmental Budget Review is attached at the end of the minutes.)

### **Capital Project Review**

(Capital Project Review is attached at the end of the minutes.)

(Chairman Nickelston called for a brief recess at 5:00 pm)

### **Budget Deliberations**

(Chairman Nickelston called the Budget Work Session back to order at 5:10 pm)

Commissioner Morris commented:

- There are many worthwhile projects in the budget.
- We will certainly have to use a phased in approach.
- With all the reclassifications within departments I am fine with looking at doing selected ones but we have a salary study coming up that will address this.
- I am also in favor of putting something in place that says if we do something in this budget and the salary study finds that we should not have done that we can reverse it.
- Those are my thoughts looking at the large number of them that are in there.

Vice Chairman Walker commented:

- I agree with Commissioner Morris in that if we are going to do a salary study that we may be jumping the gun by making these decisions now.
- I do think if we do a reclassification now it would be very hard to take that back later as Commissioner Morris was saying.
- If we do it, I think we have to leave it as is.

Commissioner Morris commented:

- I would go with whatever the Board wanted to do.
- It would have to be very well justified for me to approve a reclassification at this time and would not likely be one that would be reversed.
- I would also add to the salary study not just take away.

Commissioner Mendenhall:

- Not near a decision yet.
- Will feel more informed once the department heads we requested come in and provide information.

Commissioner Yontz:

- I appreciate the efforts of everyone in preparing this budget.
- Spending money now will pay dividends back to the County.
- We need to be open minded.
- Spend a little now to increase revenues and move the County forward.

Chairman Nickelston:

- Agree with what Commissioner Mendenhall and Commissioner Yontz are saying.
- Look forward to the department heads coming in.

Commissioner Morris:

- Agree with Commissioner Yontz on moving the county forward.
- Would like to implement some things with the least impact on taxpayers as possible.

Vice Chairman Walker:

- I like the tone of what I am hearing here today.
- I have been looking for ways since I have been on the Board to move the county forward.

- We are doing a lot of things right.
- One thing is the Arts.
- We could do more with recreation and adding things to make this a better place to live.
- The citizen's needs should to be taken into account in every budget.
- We have to remember that we don't have unlimited resources.
- There will be some tough decisions and we will have some different points of view.
- I suggest to all of us that we keep promises we made to the people when we all ran at different times.
- I am not sure I am seeing anything in this budget on continuing to combat the opioid crisis.
- We have a lot of work to do on the budget.
- I need to really put some thought into all aspects of it as we get further information.
- I will try and see how it all fits together and put together the best budget possible for the people of Stokes County.

Finance Director Julia Edwards commented:

- Just to remind the Board that capital projects can span over multiple years.
- This is why you see several in the budget at once.
- The state keeps us two months behind on sales tax and you can't actually use the funds until they are received.

### **Adjournment**

With no further business to come before the Board, Chairman Nickelston entertained a motion to adjourn.

Commissioner Mendenhall moved to adjourn.

Commissioner Morris seconded.

Chairman Nickelston opened the floor for any discussion/questions/comments.

With no further discussion the Budget Work Session was adjourned at 5:23 pm.

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**Shannon Shaver**

**Clerk to the Board**

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**Andy Nickelston**

**Chairman**

# **ATTACHMENTS PRESENTED DURING THE MEETING**

County of Stokes, North Carolina  
Debt Model

Total in this Plan: \$40,824,911  
Total Already Issued: \$40,824,911  
Total Left to Issue: \$0

Growth Assumptions	
One Cent Gross	2.00%
Lottery	0.00%
Misc. Cost	4.00%
Investment	2.00%

Fund Balance Assumptions	
FB Transfer FY11	
FB Transfer FY12	
New Cents FY12	4

Wednesday, April 18, 2018  
Version 31 - Full Program

FY Ending	One Cent Gross	Debt Payoff Capacity	Debt Payoff Capacity (cents)	Lottery Revenue	Lottery Revenue (cents)	New Revenue	Total Revenue Capacity	Total Revenue Capacity (cents)	New Issued Debt Service	CC (USDA)	Pay-go	Total New Debt Service	Total New Debt Service (cents)	Misc. Cost	Capital Improvement Fund	Fund Balance Used
June-16	\$ 368,193	\$ 849,804	0.0231	\$ 400,000	0.0109	\$ 1,472,772	\$ 2,722,576	0.0739	\$ 2,175,599		\$ 1,243,000	\$ 3,418,599	0.0928	\$ 132,396	\$ 2,669,043	\$ -
June-17	\$ 375,557	\$ 815,204	0.0244	\$ 400,000	0.0107	\$ 1,502,227	\$ 2,817,431	0.0750	\$ 1,967,328			\$ 1,967,328	0.0524	\$ 137,692	\$ 2,851,424	\$ -
June-18	\$ 383,088	\$ 1,360,004	0.0355	\$ 400,000	0.0104	\$ 1,532,272	\$ 3,292,276	0.0859	\$ 1,924,318			\$ 1,924,318	0.0502	\$ 143,200	\$ 3,029,211	\$ -
June-19	\$ 390,729	\$ 2,244,004	0.0574	\$ 400,000	0.0102	\$ 1,562,917	\$ 4,206,821	0.1077	\$ 2,281,308	\$ 220,580		\$ 2,501,898	0.0640	\$ 148,827	\$ 3,198,038	\$ -
June-20	\$ 398,544	\$ 2,244,004	0.0583	\$ 400,000	0.0100	\$ 1,594,178	\$ 4,238,180	0.1063	\$ 2,671,738	\$ 220,580		\$ 2,892,418	0.0728	\$ 154,885	\$ 3,352,923	\$ -
June-21	\$ 406,815	\$ 2,244,004	0.0552	\$ 400,000	0.0098	\$ 1,626,059	\$ 4,270,083	0.1050	\$ 2,604,308	\$ 220,580		\$ 2,824,898	0.0695	\$ 161,080	\$ 3,514,003	\$ -
June-22	\$ 414,645	\$ 2,244,004	0.0541	\$ 400,000	0.0096	\$ 1,658,580	\$ 4,302,584	0.1038	\$ 2,536,878	\$ 220,580		\$ 2,590,127	0.0636	\$ 167,623	\$ 3,681,626	\$ -
June-23	\$ 422,938	\$ 2,244,004	0.0531	\$ 400,000	0.0095	\$ 1,691,782	\$ 4,335,758	0.1025	\$ 2,469,447	\$ 220,580		\$ 2,322,697	0.0608	\$ 180,441	\$ 3,862,067	\$ -
June-24	\$ 431,357	\$ 2,244,004	0.0520	\$ 400,000	0.0093	\$ 1,725,587	\$ 4,369,591	0.1013	\$ 2,402,017	\$ 220,580		\$ 2,157,558	0.0585	\$ 195,978	\$ 4,058,045	\$ -
June-25	\$ 440,025	\$ 2,244,004	0.0510	\$ 400,000	0.0091	\$ 1,760,099	\$ 4,404,103	0.1001	\$ 2,335,556	\$ 220,580		\$ 2,090,127	0.0563	\$ 211,970	\$ 4,270,015	\$ -
June-26	\$ 448,825	\$ 2,244,004	0.0500	\$ 400,000	0.0089	\$ 1,795,301	\$ 4,439,305	0.0989	\$ 2,268,636	\$ 220,580		\$ 2,021,697	0.0541	\$ 229,267	\$ 4,509,282	\$ -
June-27	\$ 457,802	\$ 2,244,004	0.0490	\$ 400,000	0.0087	\$ 1,831,207	\$ 4,475,211	0.0978	\$ 2,201,160	\$ 220,580		\$ 2,054,738	0.0519	\$ 247,975	\$ 4,767,257	\$ -
June-28	\$ 466,958	\$ 2,244,004	0.0481	\$ 400,000	0.0086	\$ 1,867,831	\$ 4,511,835	0.0966	\$ 2,134,656	\$ 220,580		\$ 2,088,240	0.0497	\$ 267,449	\$ 5,044,706	\$ -
June-29	\$ 476,297	\$ 2,244,004	0.0471	\$ 400,000	0.0084	\$ 1,905,188	\$ 4,549,192	0.0955	\$ 2,068,160	\$ 220,580		\$ 2,118,143	0.0475	\$ 288,438	\$ 5,353,144	\$ -
June-30	\$ 485,823	\$ 2,244,004	0.0462	\$ 400,000	0.0082	\$ 1,943,291	\$ 4,587,295	0.0944	\$ 2,001,160	\$ 220,580		\$ 2,147,455	0.0453	\$ 309,978	\$ 5,693,122	\$ -
June-31	\$ 495,539	\$ 2,244,004	0.0453	\$ 400,000	0.0081	\$ 1,982,157	\$ 4,626,181	0.0934	\$ 1,934,160	\$ 220,580		\$ 2,176,308	0.0431	\$ 332,449	\$ 6,065,571	\$ -
June-32	\$ 505,450	\$ 2,244,004	0.0444	\$ 400,000	0.0079	\$ 2,021,800	\$ 4,665,804	0.0923	\$ 1,867,160	\$ 220,580		\$ 2,205,160	0.0409	\$ 356,449	\$ 6,472,020	\$ -
June-33	\$ 515,559	\$ 2,244,004	0.0435	\$ 400,000	0.0078	\$ 2,062,236	\$ 4,706,240	0.0913	\$ 1,800,160	\$ 220,580		\$ 2,234,160	0.0387	\$ 381,449	\$ 6,913,469	\$ -
June-34	\$ 525,870	\$ 2,244,004	0.0427	\$ 400,000	0.0076	\$ 2,103,481	\$ 4,747,485	0.0903	\$ 1,733,160	\$ 220,580		\$ 2,263,160	0.0365	\$ 407,449	\$ 7,390,918	\$ -
June-35	\$ 536,388	\$ 2,244,004	0.0418	\$ 400,000	0.0075	\$ 2,145,551	\$ 4,789,555	0.0893	\$ 1,666,160	\$ 220,580		\$ 2,292,160	0.0343	\$ 434,449	\$ 7,915,367	\$ -
June-36	\$ 547,115	\$ 2,244,004	0.0410	\$ 400,000	0.0073	\$ 2,188,462	\$ 4,832,468	0.0883	\$ 1,600,160	\$ 220,580		\$ 2,321,160	0.0321	\$ 462,449	\$ 8,487,816	\$ -
June-37	\$ 558,058	\$ 2,244,004	0.0402	\$ 400,000	0.0072	\$ 2,232,291	\$ 4,876,235	0.0874	\$ 1,534,160	\$ 220,580		\$ 2,350,160	0.0300	\$ 491,449	\$ 9,109,265	\$ -
June-38	\$ 569,219	\$ 2,244,004	0.0394	\$ 400,000	0.0070	\$ 2,276,876	\$ 4,920,890	0.0864	\$ 1,468,160	\$ 220,580		\$ 2,379,160	0.0278	\$ 521,449	\$ 9,780,714	\$ -
June-39	\$ 580,503	\$ 2,244,004	0.0386	\$ 400,000	0.0069	\$ 2,322,413	\$ 4,966,417	0.0855	\$ 1,402,160	\$ 220,580		\$ 2,408,160	0.0256	\$ 552,449	\$ 10,502,163	\$ -
June-40	\$ 592,215	\$ 2,244,004	0.0379	\$ 400,000	0.0068	\$ 2,368,881	\$ 5,012,865	0.0845	\$ 1,336,160	\$ 220,580		\$ 2,437,160	0.0234	\$ 584,449	\$ 11,276,612	\$ -
June-41	\$ 604,060	\$ 2,244,004	0.0371	\$ 400,000	0.0066	\$ 2,416,239	\$ 5,060,243	0.0835	\$ 1,270,160	\$ 220,580		\$ 2,466,160	0.0212	\$ 617,449	\$ 12,104,061	\$ -
June-42	\$ 616,141	\$ 2,244,004	0.0364	\$ 400,000	0.0065	\$ 2,464,583	\$ 5,108,577	0.0825	\$ 1,204,160	\$ 220,580		\$ 2,495,160	0.0190	\$ 651,449	\$ 12,995,510	\$ -
June-43	\$ 628,464	\$ 2,244,004	0.0357	\$ 400,000	0.0064	\$ 2,513,855	\$ 5,157,859	0.0815	\$ 1,138,160	\$ 220,580		\$ 2,524,160	0.0168	\$ 686,449	\$ 13,951,959	\$ -
June-44	\$ 641,033	\$ 2,244,004	0.0350	\$ 400,000	0.0062	\$ 2,564,132	\$ 5,208,136	0.0805	\$ 1,072,160	\$ 220,580		\$ 2,553,160	0.0146	\$ 722,449	\$ 14,984,408	\$ -
June-45	\$ 653,854	\$ 2,244,004	0.0343	\$ 400,000	0.0061	\$ 2,615,414	\$ 5,259,418	0.0795	\$ 1,006,160	\$ 220,580		\$ 2,582,160	0.0124	\$ 759,449	\$ 16,093,857	\$ -
June-46	\$ 666,931	\$ 2,244,004	0.0336	\$ 400,000	0.0060	\$ 2,667,723	\$ 5,311,727	0.0785	\$ 940,160	\$ 220,580		\$ 2,611,160	0.0102	\$ 797,449	\$ 17,281,306	\$ -
June-47	\$ 680,269	\$ 2,244,004	0.0330	\$ 400,000	0.0059	\$ 2,721,077	\$ 5,365,081	0.0775	\$ 874,160	\$ 220,580		\$ 2,640,160	0.0080	\$ 836,449	\$ 18,547,755	\$ -
June-48	\$ 693,875	\$ 2,244,004	0.0323	\$ 400,000	0.0058	\$ 2,775,469	\$ 5,419,503	0.0765	\$ 808,160	\$ 220,580		\$ 2,669,160	0.0058	\$ 876,449	\$ 19,904,204	\$ -
June-49	\$ 707,752	\$ 2,244,004	0.0317	\$ 400,000	0.0057	\$ 2,831,009	\$ 5,475,013	0.0755	\$ 742,160	\$ 220,580		\$ 2,698,160	0.0036	\$ 917,449	\$ 21,351,653	\$ -
June-50	\$ 721,907	\$ 2,244,004	0.0311	\$ 400,000	0.0055	\$ 2,887,828	\$ 5,531,833	0.0745	\$ 676,160	\$ 220,580		\$ 2,727,160	0.0014	\$ 959,449	\$ 22,899,102	\$ -
June-51	\$ 736,345	\$ 2,244,004	0.0305	\$ 400,000	0.0054	\$ 2,945,381	\$ 5,589,385	0.0735	\$ 610,160	\$ 220,580		\$ 2,756,160	0.0002	\$ 1,002,449	\$ 24,546,551	\$ -
June-52	\$ 751,072	\$ 2,244,004	0.0299	\$ 400,000	0.0053	\$ 3,004,289	\$ 5,648,293	0.0725	\$ 544,160	\$ 220,580		\$ 2,785,160	0.0000	\$ 1,046,449	\$ 26,293,000	\$ -

\* Capital Improvement Fund Balance at end of FY16 is \$3,401,851

FY Ending	GO	COPs	Total Debt	New Capacity	Lost Revenue Sources	Jail Facility Sources
June-08	\$1,887,275	\$856,729	\$2,744,004	\$0		
June-09	\$1,827,375	\$860,742	\$2,688,117	\$55,887		
June-10	\$1,757,925	\$209,964	\$1,977,889	\$266,115	\$500,000	
June-11	\$1,702,600	\$206,817	\$1,909,417	\$334,587	\$500,000	
June-12	\$1,638,850		\$1,638,850	\$805,154	\$500,000	
June-13	\$1,585,100		\$1,585,100	\$858,904	\$500,000	
June-14	\$1,518,700		\$1,518,700	\$725,304	\$500,000	
June-15	\$1,460,200		\$1,460,200	\$753,804	\$500,000	
June-16	\$1,394,200		\$1,394,200	\$849,804	\$500,000	
June-17	\$1,328,800		\$1,328,800	\$915,204	\$500,000	
June-18	\$884,000		\$884,000	\$1,360,004	\$500,000	
June-19				\$2,244,004	\$500,000	
June-20				\$2,244,004	\$500,000	
June-21				\$2,244,004	\$500,000	
June-22				\$2,244,004	\$500,000	
June-23				\$2,244,004	\$500,000	
June-24				\$2,244,004	\$500,000	
June-25				\$2,244,004	\$500,000	
June-26				\$2,244,004	\$500,000	
June-27				\$2,244,004	\$500,000	
June-28				\$2,244,004	\$500,000	
June-29				\$2,244,004	\$500,000	
June-30				\$2,244,004	\$500,000	
June-31				\$2,244,004	\$500,000	
June-32				\$2,244,004	\$500,000	
June-33				\$2,244,004	\$500,000	
June-34				\$2,244,004	\$500,000	
June-35				\$2,244,004	\$500,000	
June-36				\$2,244,004	\$500,000	
June-37				\$2,244,004	\$500,000	
June-38				\$2,244,004	\$500,000	
June-39				\$2,244,004	\$500,000	
June-40				\$2,244,004	\$500,000	
June-41				\$2,244,004	\$500,000	
June-42				\$2,244,004	\$500,000	
June-43				\$2,244,004	\$500,000	
June-44				\$2,244,004	\$500,000	
June-45				\$2,244,004	\$500,000	
June-46				\$2,244,004	\$500,000	
June-47				\$2,244,004	\$500,000	
June-48				\$2,244,004	\$500,000	
June-49				\$2,244,004	\$500,000	
June-50				\$2,244,004	\$500,000	
June-51				\$2,244,004	\$500,000	
June-52				\$2,244,004	\$500,000	

County of Stokes, North Carolina  
Land & PODs Private Placement 2009  
Par Amount \$1,454,000 FINAL NUMBERS

Assumptions	
Term	20yrs
Interest	
Interest Rate	4.73%
Issued	June 9, 2009

(3.79% modification starting in FY'12)  
(2.79% modification starting in FY'16)

Wednesday, April 18, 2018  
Version 31 - Full Program

Land \$1,454,000

FY Ending	Principal	Interest	Fiscal Total
June-08			
June-09			
June-10	\$72,700	\$46,295	\$118,995
June-11	\$72,700	\$42,857	\$115,557
June-12	\$72,700	\$39,418	\$112,118
June-13	\$72,700	\$36,663	\$109,363
June-14	\$72,700	\$33,807	\$106,507
June-15	\$72,700	\$31,152	\$103,852
June-16	\$72,700	\$30,771	\$103,471
June-17	\$72,700	\$29,368	\$99,068
June-18	\$72,700	\$24,340	\$97,040
June-19	\$72,700	\$22,312	\$95,012
June-20	\$72,700	\$20,283	\$92,983
June-21	\$72,700	\$18,255	\$90,955
June-22	\$72,700	\$16,227	\$88,927
June-23	\$72,700	\$14,198	\$86,898
June-24	\$72,700	\$12,170	\$84,870
June-25	\$72,700	\$10,142	\$82,842
June-26	\$72,700	\$8,113	\$80,813
June-27	\$72,700	\$6,085	\$78,785
June-28	\$72,700	\$4,057	\$76,757
June-29	\$72,700	\$2,028	\$74,728
June-30			
June-31			
June-32			
June-33			
June-34			
June-35			
June-36			
June-37			
June-38			
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June-47			
June-48			
June-49			
June-50			
June-51			
June-52			

County of Stokes, North Carolina  
Land & PODs Private Placement 2009  
Par Amount \$1,145,000 FINAL NUMBERS

PODs \$1,145,000

Assumptions	
Term	16yrs
Interest	
Interest Rate	4.07%
Issued	June 9, 2009

(2.27% modification starting in FY'16)

Wednesday, April 18, 2018  
Version 31 - Full Program

FY Ending	Principal	Interest	Fiscal Total
June-08			
June-09			
June-10	\$76,333	\$46,602	\$122,935
June-11	\$76,333	\$43,496	\$119,829
June-12	\$76,333	\$40,388	\$116,721
June-13	\$76,333	\$37,281	\$113,614
June-14	\$76,333	\$34,174	\$110,507
June-15	\$76,333	\$31,068	\$107,401
June-16	\$76,333	\$18,480	\$94,813
June-17	\$76,333	\$13,862	\$90,195
June-18	\$76,333	\$12,129	\$88,462
June-19	\$76,333	\$10,397	\$86,730
June-20	\$76,333	\$8,664	\$84,997
June-21	\$76,333	\$6,931	\$83,264
June-22	\$76,333	\$5,198	\$81,531
June-23	\$76,333	\$3,466	\$79,799
June-24	\$76,333	\$1,733	\$78,066
June-25			
June-26			
June-27			
June-28			
June-29			
June-30			
June-31			
June-32			
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June-47			
June-48			
June-49			
June-50			
June-51			
June-52			



County of Stokes, North Carolina  
School Private Placement 2009  
Par Amount \$11,500,000 FINAL NUMBERS  
Nancy Reynolds: \$10,000,000  
Community College \$1,500,000

Assumptions	
Term	20yrs-Wrapped
Interest	2 yrs Int Only
Interest Rate	4.80%
Issued	February 4, 2010

(2.89% modification starting in FY'16)

Wednesday, April 18, 2018  
Version 31 - Full Program

FY Ending	Principal	Interest	Fiscal Total
June-08			
June-09			
June-10			
June-11	\$0	\$562,360	\$562,360
June-12	\$0	\$562,350	\$562,350
June-13	\$100,000	\$562,350	\$662,350
June-14	\$100,000	\$557,490	\$657,490
June-15	\$100,000	\$552,570	\$652,570
June-16	\$100,000	\$483,690	\$583,690
June-17	\$100,000	\$320,790	\$420,790
June-18	\$100,000	\$317,900	\$417,900
June-19	\$500,000	\$315,010	\$815,010
June-20	\$945,000	\$300,560	\$1,245,560
June-21	\$945,000	\$273,250	\$1,218,250
June-22	\$945,000	\$245,939	\$1,190,939
June-23	\$945,000	\$218,629	\$1,163,629
June-24	\$945,000	\$191,318	\$1,136,318
June-25	\$945,000	\$164,008	\$1,109,008
June-26	\$945,000	\$136,697	\$1,081,697
June-27	\$945,000	\$109,387	\$1,054,387
June-28	\$945,000	\$82,076	\$1,027,076
June-29	\$945,000	\$54,766	\$999,766
June-30	\$950,000	\$27,455	\$977,455
June-31			
June-32			
June-33			
June-34			
June-35			
June-36			
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June-50			
June-51			
June-52			

County of Stokes, North Carolina  
 Schools QSCBs Private Placement w/ Sinking Fund  
 Par Amount \$16,268,911 FINAL NUMBERS

Assumptions	
Term	17yrs
Interest	Bullet Maturity
Net Interest Rate	6.07 - 4.48 = 0.59
Issued	09/01/11

Projects	
Southeastern	\$3,785,911
New Elementary	\$12,600,000

Wednesday, April 18, 2018  
 Version 31 - Full Program

FY Ending	Principal	Interest (5.07%)	Rebate (4.14%)	Net Interest (@0.93%)	Sinking Fund Payment	Net Fiscal Total	Due to Sequestration	7.6% Reduction in Subsidy
June-08								
June-09								
June-10								
June-11								
June-12								
June-13	\$0	\$824,834	\$673,455	\$151,379	\$956,995	\$1,108,374	\$55,392	
June-14	\$0	\$776,314	\$633,840	\$142,474	\$937,855	\$1,080,329	\$52,134	
June-15	\$0	\$727,795	\$594,225	\$133,570	\$918,715	\$1,052,285	\$48,876	
June-16	\$0	\$679,275	\$554,610	\$124,665	\$899,575	\$1,024,240	\$45,617	
June-17	\$0	\$630,755	\$514,995	\$115,760	\$880,435	\$996,186	\$42,359	
June-18	\$0	\$582,235	\$475,380	\$106,856	\$861,295	\$968,151	\$39,101	
June-19	\$0	\$533,715	\$435,765	\$97,951	\$842,155	\$940,107	\$35,842	
June-20	\$0	\$485,195	\$396,150	\$89,046	\$823,015	\$912,062	\$32,584	
June-21	\$0	\$438,677	\$356,535	\$80,142	\$803,876	\$884,017	\$29,325	
June-22	\$0	\$388,157	\$316,920	\$71,237	\$784,738	\$865,973	\$26,067	
June-23	\$0	\$339,638	\$277,305	\$62,333	\$765,596	\$827,928	\$22,809	
June-24	\$0	\$291,118	\$237,690	\$53,428	\$746,458	\$799,884	\$19,550	
June-25	\$0	\$242,598	\$198,075	\$44,523	\$727,316	\$771,839	\$16,292	
June-26	\$0	\$194,078	\$158,460	\$35,619	\$708,178	\$743,795	\$13,034	
June-27	\$0	\$145,558	\$118,845	\$26,714	\$689,036	\$715,750	\$9,775	
June-28	\$0	\$97,038	\$79,230	\$17,809	\$669,896	\$687,706	\$6,517	
June-29	\$16,268,911	\$48,520	\$39,615	\$8,905	\$650,756	\$659,661	\$3,258	
June-30								
June-31								
June-32								\$498,532 Total Sequestration Loss
June-33								
June-34								
June-35								
June-36								
June-37								
June-38								
June-39								
June-40								
June-41								
June-42								
June-43								
June-44								
June-45								
June-46								
June-47								
June-48								
June-49								
June-50								
June-51								
June-52								

County of Stokes, North Carolina  
 Schools QZABs (Remaining Funds Needed)  
 Par Amount \$2,700,000 FINAL NUMBERS

Assumptions	
Term	17yrs
Interest	Bullet Maturity
Net Interest Rate	5.07 - 4.48 = 0.59
Issued	09/01/11

Projects	
Southeastern	\$2,231,089
New Elementary	\$26,780

Wednesday, April 18, 2018  
 Version 31 - Full Program

FY Ending	Principal	Interest (5.07%)	Rebate (4.14%)	Net Interest (@0.93%)	Sinking Fund Payment	Net Fiscal Total	Period Interest Due to Sequestration	7.8% Reduction In Subsidy
June-08								
June-09								
June-10								
June-11								
June-12								
June-13	\$0	\$138,890	\$111,767	\$25,123	\$158,824	\$183,946	\$9,193	
June-14	\$0	\$128,836	\$105,192	\$23,645	\$156,647	\$179,292	\$8,592	
June-15	\$0	\$120,785	\$98,618	\$22,167	\$152,471	\$174,638	\$8,111	
June-16	\$0	\$112,733	\$92,043	\$20,689	\$149,294	\$169,984	\$7,571	
June-17	\$0	\$104,680	\$85,469	\$19,212	\$146,118	\$165,329	\$7,030	
June-18	\$0	\$96,628	\$78,894	\$17,734	\$142,941	\$160,675	\$6,489	
June-19	\$0	\$88,576	\$72,320	\$16,256	\$139,765	\$156,021	\$5,948	
June-20	\$0	\$80,523	\$65,745	\$14,778	\$136,588	\$151,368	\$5,408	
June-21	\$0	\$72,471	\$59,171	\$13,300	\$133,412	\$146,712	\$4,867	
June-22	\$0	\$64,419	\$52,696	\$11,823	\$130,235	\$142,058	\$4,326	
June-23	\$0	\$56,368	\$46,022	\$10,345	\$127,059	\$137,404	\$3,785	
June-24	\$0	\$48,314	\$39,447	\$8,867	\$123,882	\$132,749	\$3,245	
June-25	\$0	\$40,261	\$32,872	\$7,389	\$120,705	\$128,095	\$2,704	
June-26	\$0	\$32,209	\$26,298	\$5,911	\$117,529	\$123,441	\$2,163	
June-27	\$0	\$24,157	\$19,723	\$4,433	\$114,353	\$118,786	\$1,622	
June-28	\$0	\$16,104	\$13,148	\$2,955	\$111,176	\$114,132	\$1,082	
June-29	\$2,700,000	\$8,062	\$6,574	\$1,476	\$108,000	\$109,476	\$541	
June-30								
June-31								
June-32								
June-33								
June-34								
June-35								
June-36								
June-37								
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June-41								
June-42								
June-43								
June-44								
June-45								
June-46								
June-47								
June-48								
June-49								
June-50								
June-51								
June-52								
								\$82,736 :Total Sequestration Loss

County of Stokes, North Carolina  
Sinking Fund Calculations

Assumptions	
Term	15yrs
Interest	No Pushoff
Investment Rate	2.00%
Issued	November 1, 2011

Projects	
Southeastern	\$3,768,911
New Elementary	\$12,500,000

Wednesday, April 18, 2018  
Version 31 - Full Program

FY Ending	QSCBs			QZABs		
	Fiscal Principal Payment	Sinking Fund	Interest Earned	Fiscal Principal Payment	Sinking Fund	Interest Earned
June-08						
June-09						
June-10						
June-11						
June-12						
June-13	\$856,995	\$856,995		\$158,824	\$158,824	
June-14	\$937,855	\$1,813,890	\$19,140	\$155,647	\$317,647	\$3,178
June-15	\$918,715	\$2,870,984	\$36,280	\$162,471	\$478,471	\$6,363
June-16	\$899,575	\$3,827,979	\$57,420	\$149,294	\$635,294	\$9,529
June-17	\$880,435	\$4,784,974	\$76,560	\$146,118	\$784,118	\$12,708
June-18	\$861,295	\$5,741,969	\$95,699	\$142,941	\$962,941	\$15,882
June-19	\$842,155	\$6,698,963	\$114,838	\$139,765	\$1,111,765	\$19,059
June-20	\$823,015	\$7,655,958	\$133,979	\$136,588	\$1,270,588	\$22,235
June-21	\$803,875	\$8,612,953	\$153,118	\$133,412	\$1,429,412	\$25,412
June-22	\$784,735	\$9,569,948	\$172,259	\$130,235	\$1,588,235	\$28,589
June-23	\$765,595	\$10,526,942	\$191,399	\$127,059	\$1,747,059	\$31,765
June-24	\$746,455	\$11,483,937	\$210,539	\$123,882	\$1,905,882	\$34,941
June-25	\$727,315	\$12,440,932	\$229,679	\$120,706	\$2,064,706	\$38,118
June-26	\$708,175	\$13,397,927	\$248,818	\$117,529	\$2,223,529	\$41,294
June-27	\$689,035	\$14,354,921	\$267,959	\$114,353	\$2,382,353	\$44,471
June-28	\$669,895	\$15,311,916	\$287,098	\$111,176	\$2,541,176	\$47,647
June-29	\$650,755	\$16,268,911	\$306,238	\$108,000	\$2,700,000	\$50,824
June-30						
June-31						
June-32						
June-33						
June-34						
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June-48						
June-49						
June-50						
June-51						
June-52						

County of Stokes, North Carolina  
 Schools Private Placement  
 Par Amount \$2,100,000 (Final Numbers)

Assumptions	
Term	15yrs
Interest	1 yrs Int Only
Interest Rate	2.44%
Issued	September 1, 2013
First Interest	March 1, 2014

Projects	
Lawsonville Elem	\$2,100,000

Wednesday, April 18, 2018  
 Version 31 - Full Program

FY Ending	Principal	Interest	Fiscal Total
June-08			
June-09			
June-10			
June-11			
June-12			
June-13			
June-14	\$0	\$23,200	\$23,200
June-15	\$0	\$51,240	\$51,240
June-16	\$150,000	\$49,410	\$199,410
June-17	\$150,000	\$45,750	\$195,750
June-18	\$150,000	\$42,090	\$192,090
June-19	\$150,000	\$38,430	\$188,430
June-20	\$150,000	\$34,770	\$184,770
June-21	\$150,000	\$31,110	\$181,110
June-22	\$150,000	\$27,450	\$177,450
June-23	\$150,000	\$23,790	\$173,790
June-24	\$150,000	\$20,130	\$170,130
June-25	\$150,000	\$16,470	\$166,470
June-26	\$150,000	\$12,810	\$162,810
June-27	\$150,000	\$9,150	\$159,150
June-28	\$150,000	\$5,490	\$155,490
June-29	\$150,000	\$1,830	\$151,830
June-30			
June-31			
June-32			
June-33			
June-34			
June-35			
June-36			
June-37			
June-38			
June-39			
June-40			
June-41			
June-42			
June-43			
June-44			
June-45			
June-46			
June-47			
June-48			
June-49			
June-50			
June-51			
June-52			

County of Stokes, North Carolina  
 Schools Private Placement  
 Par Amount \$2,100,000 (Final Numbers)

Assumptions		Projects	
Term	15yrs	Lawsonville Elem	\$2,100,000
Interest	1 yrs Int Only		
Interest Rate	2.44%		
Issued	September 1, 2013		
First Interest:	March 1, 2014		

Wednesday, April 18, 2018  
 Version 31 - Full Program

FY Ending	Principal	Interest	Fiscal Total
June-08			
June-09			
June-10			
June-11			
June-12			
June-13			
June-14	\$0	\$23,200	\$23,200
June-15	\$0	\$51,240	\$51,240
June-16	\$150,000	\$49,410	\$199,410
June-17	\$150,000	\$45,750	\$195,750
June-18	\$150,000	\$42,090	\$192,090
June-19	\$150,000	\$38,430	\$188,430
June-20	\$150,000	\$34,770	\$184,770
June-21	\$150,000	\$31,110	\$181,110
June-22	\$150,000	\$27,450	\$177,450
June-23	\$150,000	\$23,790	\$173,790
June-24	\$150,000	\$20,130	\$170,130
June-25	\$150,000	\$16,470	\$166,470
June-26	\$150,000	\$12,810	\$162,810
June-27	\$150,000	\$9,150	\$159,150
June-28	\$150,000	\$5,490	\$155,490
June-29	\$150,000	\$1,830	\$151,830
June-30			
June-31			
June-32			
June-33			
June-34			
June-35			
June-36			
June-37			
June-38			
June-39			
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June-45			
June-46			
June-47			
June-48			
June-49			
June-50			
June-51			
June-52			

County of Stokes, North Carolina  
Community College Interim Construction Loan  
Par Amount \$6,000,000

Assumptions		Projects	
Term	2yrs	Community College	\$6,000,000
Interest	Int Only		
Interest Rate	1.50%		
Issued	May 1, 2015		

Wednesday, April 18, 2018  
Version 31 - Full Program

FY Ending	Principal	Interest	Fiscal Total
June-08			
June-09			
June-10			
June-11			
June-12			
June-13			
June-14			
June-15			
June-16			
June-17	\$0	\$180,000	\$180,000
June-18			
June-19			
June-20			
June-21			
June-22			
June-23			
June-24			
June-25			
June-26			
June-27			
June-28			
June-29			
June-30			
June-31			
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June-49			
June-50			
June-51			
June-52			

County of Stokes, North Carolina  
Community College USDA Loan  
Par Amount \$5,657,000

Assumptions		Projects	
Term	30 years	Community College	\$6,000,000
Interest			
Interest Rate	3.00%		
Issued	#####		

FY Ending	Principal	Interest	Fiscal Total
June-16			\$0
June-17			\$0
June-18			\$0
June-19	\$ 86,326	\$ 134,354	\$220,680
June-20	\$ 88,377	\$ 132,304	\$220,680
June-21	\$ 90,119	\$ 130,561	\$220,680
June-22	\$ 92,616	\$ 128,064	\$220,680
June-23	\$ 94,815	\$ 125,865	\$220,680
June-24	\$ 97,067	\$ 123,613	\$220,680
June-25	\$ 99,040	\$ 121,640	\$220,680
June-26	\$ 101,726	\$ 118,955	\$220,680
June-27	\$ 104,141	\$ 116,539	\$220,680
June-28	\$ 106,614	\$ 114,066	\$220,680
June-29	\$ 108,841	\$ 111,839	\$220,680
June-30	\$ 111,731	\$ 108,949	\$220,680
June-31	\$ 114,385	\$ 106,295	\$220,680
June-32	\$ 117,101	\$ 103,679	\$220,680
June-33	\$ 119,606	\$ 101,074	\$220,680
June-34	\$ 122,723	\$ 97,957	\$220,680
June-35	\$ 125,636	\$ 95,042	\$220,680
June-36	\$ 128,622	\$ 92,058	\$220,680
June-37	\$ 131,433	\$ 89,247	\$220,680
June-38	\$ 134,798	\$ 85,882	\$220,680
June-39	\$ 138,000	\$ 82,680	\$220,680
June-40	\$ 141,277	\$ 79,403	\$220,680
June-41	\$ 144,424	\$ 76,256	\$220,680
June-42	\$ 148,062	\$ 72,618	\$220,680
June-43	\$ 151,679	\$ 69,101	\$220,680
June-44	\$ 155,179	\$ 65,501	\$220,680
June-45	\$ 158,695	\$ 61,985	\$220,680
June-46	\$ 162,633	\$ 58,047	\$220,680
June-47	\$ 166,496	\$ 54,184	\$220,680
June-48	\$ 170,450	\$ 50,230	\$220,680
June-49	\$ 174,372	\$ 46,308	\$220,680
June-50	\$ 178,640	\$ 42,040	\$220,680
June-51	\$ 182,882	\$ 37,798	\$220,680
June-52	\$ 187,226	\$ 33,454	\$220,680



County of Stokes, North Carolina  
Jail Interim Construction Loan  
Par Amount \$5,200,000

Assumptions		Projects	
Term	2yrs	Jail	\$5,200,000
Interest	Int Only		
Interest Rate	1.50%		
Issued	May 1, 2015		

Wednesday, April 18, 2018  
Version 31 - Full Program

FY Ending	Principal	Interest	Fiscal Total
June-08			
June-09			
June-10			
June-11			
June-12			
June-13			
June-14			
June-15			
June-16			
June-17			
June-18	\$0	\$156,000	\$156,000
June-19			
June-20			
June-21			
June-22			
June-23			
June-24			
June-25			
June-26			
June-27			
June-28			
June-29			
June-30			
June-31			
June-32			
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June-48			
June-49			
June-50			
June-51			
June-52			

County of Stokes, North Carolina  
Jail Facility USDA Loan  
Par Amount \$5,200,000

Assumptions	
Term	30 years
Interest	
Interest Rate	3.00%
Issued	September 1, 2018

Projects	
Jail	\$5,200,000

Wednesday, April 18, 2018  
Version 31 - Full Program

FY Ending	Principal	Interest	Fiscal Total
June-08			
June-09			
June-10			
June-11			
June-12			
June-13			
June-14			
June-15			
June-16			
June-17			
June-18			
June-19		\$78,000	\$78,000
June-20	\$110,000	\$154,350	\$264,350
June-21	\$110,000	\$151,060	\$261,060
June-22	\$115,000	\$147,675	\$262,675
June-23	\$120,000	\$144,160	\$264,160
June-24	\$125,000	\$140,475	\$265,475
June-25	\$125,000	\$136,725	\$261,725
June-26	\$130,000	\$132,900	\$262,900
June-27	\$135,000	\$128,925	\$263,925
June-28	\$140,000	\$124,800	\$264,800
June-29	\$140,000	\$120,600	\$260,600
June-30	\$145,000	\$116,325	\$261,325
June-31	\$150,000	\$111,900	\$261,900
June-32	\$155,000	\$107,325	\$262,325
June-33	\$160,000	\$102,600	\$262,600
June-34	\$165,000	\$97,725	\$262,725
June-35	\$170,000	\$92,700	\$262,700
June-36	\$175,000	\$87,625	\$262,625
June-37	\$180,000	\$82,200	\$262,200
June-38	\$185,000	\$76,725	\$261,725
June-39	\$190,000	\$71,100	\$261,100
June-40	\$200,000	\$65,250	\$265,250
June-41	\$205,000	\$59,175	\$264,175
June-42	\$210,000	\$52,950	\$262,950
June-43	\$215,000	\$46,675	\$261,675
June-44	\$225,000	\$39,975	\$264,975
June-45	\$230,000	\$33,150	\$263,150
June-46	\$235,000	\$26,175	\$261,175
June-47	\$245,000	\$18,975	\$263,975
June-48	\$250,000	\$11,550	\$261,550
June-49	\$260,000	\$3,900	\$263,900
June-50			
June-51			
June-52			

County of Stokes, North Carolina  
Debt Model

Total in this Plan: \$40,824,911  
Total Already Issued: \$40,824,911 -  
Total Left to Issue: \$0

Growth Assumptions	
One Cent Gross	2.00%
Lottery	0.00%
Misc. Cost	4.00%
Investment	2.00%

Fund Balance Assumptions	
FB Transfer FY'11	
FB Transfer FY'12	
New Cents FY'12	4

Friday, May 17, 2019  
Version 32a - Full Program

FY Ending	One Cent Gross	Debt Payoff Capacity	Debt Payoff Capacity (cents)	Lottery Revenue	Lottery Revenue (cents)	New Revenue	Total Revenue Capacity	Total Revenue Capacity (cents)	New Issued Debt Service	CC (USDA)	SROs	Pay-go	Total New Debt Service	Total New Debt Service (cents)	Misc. Cost	Capital Improvement Fund	Fund Balance Used
June-16	\$ 368,163	\$ 2,244,004	0.0231	\$ 400,000	0.0109	\$ 1,472,772	\$ 2,722,576	0.0738	\$ 2,175,590			\$ 1,243,000	\$ 3,418,590	0.0928	\$ 132,396	\$ 2,600,043	\$ -
June-17	\$ 376,557	\$ 2,244,004	0.0244	\$ 400,000	0.0107	\$ 1,506,227	\$ 2,817,491	0.0750	\$ 1,967,328				\$ 1,967,328	0.0524	\$ 137,692	\$ 2,851,424	\$ -
June-18	\$ 383,088	\$ 2,244,004	0.0255	\$ 400,000	0.0104	\$ 1,532,272	\$ 2,932,275	0.0689	\$ 1,924,318				\$ 1,924,318	0.0602	\$ 143,200	\$ 3,020,211	\$ -
June-19	\$ 388,000	\$ 2,244,004	0.0264	\$ 400,000	0.0103	\$ 1,552,000	\$ 3,091,775	0.0797	\$ 2,281,308	\$ 220,880			\$ 2,502,188	0.0645	\$ 388,747	\$ 4,053,820	\$ -
June-20	\$ 395,760	\$ 2,244,004	0.0267	\$ 400,000	0.0101	\$ 1,583,040	\$ 4,227,044	0.1068	\$ 2,671,738	\$ 220,880	\$ 760,000		\$ 3,652,418	0.0623	\$ 404,297	\$ 4,305,225	\$ -
June-21	\$ 403,675	\$ 2,244,004	0.0266	\$ 400,000	0.0090	\$ 1,614,701	\$ 4,258,705	0.1055	\$ 2,604,308	\$ 220,880	\$ 760,000		\$ 3,584,988	0.0588	\$ 420,489	\$ 4,844,578	\$ -
June-22	\$ 411,749	\$ 2,244,004	0.0265	\$ 400,000	0.0097	\$ 1,646,895	\$ 4,290,999	0.1042	\$ 2,536,878	\$ 220,880	\$ 760,000		\$ 3,517,558	0.0654	\$ 437,288	\$ 5,073,623	\$ -
June-23	\$ 419,884	\$ 2,244,004	0.0264	\$ 400,000	0.0095	\$ 1,679,835	\$ 4,323,939	0.1030	\$ 2,469,447	\$ 220,880	\$ 760,000		\$ 3,450,127	0.0621	\$ 454,779	\$ 5,594,128	\$ -
June-24	\$ 428,383	\$ 2,244,004	0.0264	\$ 400,000	0.0093	\$ 1,713,533	\$ 4,357,537	0.1017	\$ 2,402,017	\$ 220,880	\$ 760,000		\$ 3,382,897	0.0790	\$ 472,970	\$ 6,207,890	\$ -
June-25	\$ 436,951	\$ 2,244,004	0.0264	\$ 400,000	0.0092	\$ 1,747,804	\$ 4,391,808	0.1005	\$ 2,258,253	\$ 220,880	\$ 760,000		\$ 3,238,933	0.0741	\$ 491,889	\$ 6,993,024	\$ -
June-26	\$ 445,890	\$ 2,244,004	0.0263	\$ 400,000	0.0090	\$ 1,782,760	\$ 4,426,764	0.0993	\$ 2,192,556	\$ 220,880	\$ 760,000		\$ 3,173,236	0.0712	\$ 511,585	\$ 7,874,848	\$ -
June-27	\$ 454,604	\$ 2,244,004	0.0262	\$ 400,000	0.0088	\$ 1,818,415	\$ 4,462,419	0.0982	\$ 2,126,858	\$ 220,880	\$ 760,000		\$ 3,107,538	0.0684	\$ 532,027	\$ 8,855,169	\$ -
June-28	\$ 463,606	\$ 2,244,004	0.0261	\$ 400,000	0.0086	\$ 1,854,784	\$ 4,498,788	0.0970	\$ 2,061,160	\$ 220,880	\$ 760,000		\$ 3,041,840	0.0656	\$ 553,308	\$ 9,935,942	\$ -
June-29	\$ 472,970	\$ 2,244,004	0.0260	\$ 400,000	0.0085	\$ 1,891,879	\$ 4,535,883	0.0959	\$ 1,995,463	\$ 220,880	\$ 760,000		\$ 2,976,143	0.0629	\$ 575,441	\$ 11,118,961	\$ -
June-30	\$ 482,429	\$ 2,244,004	0.0259	\$ 400,000	0.0081	\$ 1,929,717	\$ 4,573,721	0.0948	\$ 977,455	\$ 220,880	\$ 760,000		\$ 1,958,135	0.0408	\$ 596,458	\$ 13,358,468	\$ -
June-31	\$ 492,078	\$ 2,244,004	0.0258	\$ 400,000	0.0080	\$ 1,968,311	\$ 4,612,315	0.0937	\$ -	\$ 220,880	\$ 760,000		\$ 980,690	0.0190	\$ 622,396	\$ 16,034,877	\$ -
June-32	\$ 501,910	\$ 2,244,004	0.0257	\$ 400,000	0.0078	\$ 2,007,677	\$ 4,651,861	0.0927	\$ -	\$ 220,880	\$ 760,000		\$ 960,680	0.0195	\$ 647,202	\$ 18,991,283	\$ -
June-33	\$ 511,958	\$ 2,244,004	0.0256	\$ 400,000	0.0077	\$ 2,047,831	\$ 4,691,855	0.0916	\$ -	\$ 220,880	\$ 760,000		\$ 940,680	0.0192	\$ 673,184	\$ 23,429,080	\$ -
June-34	\$ 522,197	\$ 2,244,004	0.0255	\$ 400,000	0.0075	\$ 2,088,788	\$ 4,732,792	0.0906	\$ -	\$ 220,880	\$ 760,000		\$ 920,680	0.0186	\$ 700,111	\$ 28,949,662	\$ -
June-35	\$ 532,541	\$ 2,244,004	0.0254	\$ 400,000	0.0074	\$ 2,130,563	\$ 4,774,557	0.0896	\$ -	\$ 220,880	\$ 760,000		\$ 900,680	0.0184	\$ 728,116	\$ 34,244,773	\$ -
June-36	\$ 543,294	\$ 2,244,004	0.0253	\$ 400,000	0.0073	\$ 2,173,175	\$ 4,817,179	0.0887	\$ -	\$ 220,880	\$ 760,000		\$ 880,680	0.0181	\$ 757,240	\$ 40,000,000	\$ -
June-37	\$ 554,160	\$ 2,244,004	0.0252	\$ 400,000	0.0072	\$ 2,216,638	\$ 4,860,642	0.0877	\$ -	\$ 220,880	\$ 760,000		\$ 860,680	0.0177	\$ 787,630	\$ 46,222,101	\$ -
June-38	\$ 565,243	\$ 2,244,004	0.0251	\$ 400,000	0.0071	\$ 2,260,971	\$ 4,904,975	0.0868	\$ -	\$ 220,880	\$ 760,000		\$ 840,680	0.0173	\$ 819,031	\$ 52,933,807	\$ -
June-39	\$ 576,548	\$ 2,244,004	0.0250	\$ 400,000	0.0069	\$ 2,306,190	\$ 4,950,194	0.0859	\$ -	\$ 220,880	\$ 760,000		\$ 820,680	0.0170	\$ 851,793	\$ 59,985,285	\$ -
June-40	\$ 588,079	\$ 2,244,004	0.0249	\$ 400,000	0.0068	\$ 2,352,314	\$ 4,996,318	0.0850	\$ -	\$ 220,880	\$ 760,000		\$ 800,680	0.0167	\$ 885,864	\$ 67,915,618	\$ -
June-41	\$ 599,840	\$ 2,244,004	0.0248	\$ 400,000	0.0067	\$ 2,399,360	\$ 5,043,364	0.0841	\$ -	\$ 220,880	\$ 760,000		\$ 780,680	0.0163	\$ 921,299	\$ 76,860,863	\$ -
June-42	\$ 611,837	\$ 2,244,004	0.0247	\$ 400,000	0.0065	\$ 2,447,348	\$ 5,091,352	0.0832	\$ -	\$ 220,880	\$ 760,000		\$ 760,680	0.0160	\$ 958,151	\$ 86,898,924	\$ -
June-43	\$ 624,074	\$ 2,244,004	0.0246	\$ 400,000	0.0064	\$ 2,496,295	\$ 5,140,299	0.0824	\$ -	\$ 220,880	\$ 760,000		\$ 740,680	0.0157	\$ 998,477	\$ 98,039,597	\$ -
June-44	\$ 636,555	\$ 2,244,004	0.0245	\$ 400,000	0.0063	\$ 2,546,221	\$ 5,190,225	0.0815	\$ -	\$ 220,880	\$ 760,000		\$ 720,680	0.0154	\$ 1,036,335	\$ 110,186,032	\$ -
June-45	\$ 649,272	\$ 2,244,004	0.0244	\$ 400,000	0.0062	\$ 2,597,145	\$ 5,241,149	0.0807	\$ -	\$ 220,880	\$ 760,000		\$ 700,680	0.0151	\$ 1,077,789	\$ 122,364,821	\$ -
June-46	\$ 662,272	\$ 2,244,004	0.0243	\$ 400,000	0.0060	\$ 2,649,088	\$ 5,293,092	0.0799	\$ -	\$ 220,880	\$ 760,000		\$ 680,680	0.0148	\$ 1,120,901	\$ 134,685,722	\$ -
June-47	\$ 675,517	\$ 2,244,004	0.0242	\$ 400,000	0.0059	\$ 2,702,070	\$ 5,346,074	0.0791	\$ -	\$ 220,880	\$ 760,000		\$ 660,680	0.0145	\$ 1,165,737	\$ 147,051,459	\$ -
June-48	\$ 689,028	\$ 2,244,004	0.0241	\$ 400,000	0.0058	\$ 2,756,111	\$ 5,400,115	0.0784	\$ -	\$ 220,880	\$ 760,000		\$ 640,680	0.0142	\$ 1,212,365	\$ 159,463,824	\$ -
June-49	\$ 702,808	\$ 2,244,004	0.0240	\$ 400,000	0.0057	\$ 2,811,233	\$ 5,455,237	0.0776	\$ -	\$ 220,880	\$ 760,000		\$ 620,680	0.0140	\$ 1,260,861	\$ 171,914,685	\$ -
June-50	\$ 716,864	\$ 2,244,004	0.0239	\$ 400,000	0.0056	\$ 2,867,458	\$ 5,511,462	0.0769	\$ -	\$ 220,880	\$ 760,000		\$ 600,680	0.0137	\$ 1,311,295	\$ 184,425,980	\$ -
June-51	\$ 731,202	\$ 2,244,004	0.0238	\$ 400,000	0.0055	\$ 2,924,807	\$ 5,568,811	0.0762	\$ -	\$ 220,880	\$ 760,000		\$ 580,680	0.0134	\$ 1,363,747	\$ 196,989,727	\$ -
June-52	\$ 745,828	\$ 2,244,004	0.0237	\$ 400,000	0.0054	\$ 2,983,303	\$ 5,627,307	0.0755	\$ -	\$ 220,880	\$ 760,000		\$ 560,680	0.0131	\$ 1,418,297	\$ 209,608,024	\$ -

\* Capital Improvement Fund Balance at end of FY16 is \$2,809,043

x

County of Stokes, North Carolina  
Current General Debt

Friday, May 17, 2019  
Version 32a - Full Program

FY Ending	GO	COPs	Total Debt	New Capacity	Lost Revenue Sources	Jail Facility Sources
June-08	\$1,887,275	\$856,729	\$2,744,004	\$0		
June-09	\$1,827,376	\$980,742	\$2,808,117	\$55,887		
June-10	\$1,787,925	\$209,064	\$1,977,889	\$266,115	\$500,000	
June-11	\$1,702,600	\$206,817	\$1,909,417	\$334,587	\$500,000	
June-12	\$1,638,850		\$1,638,850	\$906,154	\$500,000	
June-13	\$1,585,100		\$1,585,100	\$858,904	\$500,000	
June-14	\$1,518,700		\$1,518,700	\$726,304	\$500,000	
June-15	\$1,480,200		\$1,480,200	\$783,804	\$500,000	
June-16	\$1,394,200		\$1,394,200	\$949,804	\$500,000	
June-17			\$1,328,800	\$915,204	\$500,000	
June-18	\$884,000		\$884,000	\$1,360,004	\$500,000	
June-19				\$2,244,004	\$500,000	
June-20				\$2,244,004	\$500,000	
June-21				\$2,244,004	\$500,000	
June-22				\$2,244,004	\$500,000	
June-23				\$2,244,004	\$500,000	
June-24				\$2,244,004	\$500,000	
June-25				\$2,244,004	\$500,000	
June-26				\$2,244,004	\$500,000	
June-27				\$2,244,004	\$500,000	
June-28				\$2,244,004	\$500,000	
June-29				\$2,244,004	\$500,000	
June-30				\$2,244,004	\$500,000	
June-31				\$2,244,004	\$500,000	
June-32				\$2,244,004	\$500,000	
June-33				\$2,244,004	\$500,000	
June-34				\$2,244,004	\$500,000	
June-35				\$2,244,004	\$500,000	
June-36				\$2,244,004	\$500,000	
June-37				\$2,244,004	\$500,000	
June-38				\$2,244,004	\$500,000	
June-39				\$2,244,004	\$500,000	
June-40				\$2,244,004	\$500,000	
June-41				\$2,244,004	\$500,000	
June-42				\$2,244,004	\$500,000	
June-43				\$2,244,004	\$500,000	
June-44				\$2,244,004	\$500,000	
June-45				\$2,244,004	\$500,000	
June-46				\$2,244,004	\$500,000	
June-47				\$2,244,004	\$500,000	
June-48				\$2,244,004	\$500,000	
June-49				\$2,244,004	\$500,000	
June-50				\$2,244,004	\$500,000	
June-51				\$2,244,004	\$500,000	
June-52				\$2,244,004	\$500,000	

County of Stokes, North Carolina  
Land & PODs Private Placement 2009  
Par Amount \$1,454,000 FINAL NUMBERS

Land \$1,454,000

Assumptions	
Term	20yrs
Interest	
Interest Rate	4.73%
Issued	June 9, 2009

(3.79% modification starting in FY'12)  
(2.79% modification starting in FY'16)

Friday, May 17, 2019  
Version 32a - Full Program

FY Ending	Principal	Interest	Fiscal Total
June-08			
June-09			
June-10	\$72,700	\$46,295	\$118,995
June-11	\$72,700	\$42,857	\$115,557
June-12	\$72,700	\$39,418	\$112,118
June-13	\$72,700	\$36,683	\$109,383
June-14	\$72,700	\$33,907	\$106,607
June-15	\$72,700	\$31,152	\$103,852
June-16	\$72,700	\$30,771	\$103,471
June-17	\$72,700	\$26,368	\$99,068
June-18	\$72,700	\$24,340	\$97,040
June-19	\$72,700	\$22,312	\$95,012
June-20	\$72,700	\$20,283	\$92,983
June-21	\$72,700	\$18,255	\$90,955
June-22	\$72,700	\$16,227	\$88,927
June-23	\$72,700	\$14,198	\$86,898
June-24	\$72,700	\$12,170	\$84,870
June-25	\$72,700	\$10,142	\$82,842
June-26	\$72,700	\$8,113	\$80,813
June-27	\$72,700	\$6,085	\$78,785
June-28	\$72,700	\$4,057	\$76,757
June-29	\$72,700	\$2,028	\$74,728
June-30			
June-31			
June-32			
June-33			
June-34			
June-35			
June-36			
June-37			
June-38			
June-39			
June-40			
June-41			
June-42			
June-43			
June-44			
June-45			
June-46			
June-47			
June-48			
June-49			
June-50			
June-51			
June-52			

County of Stokes, North Carolina  
Land & PODs Private Placement 2009  
Par Amount \$1,145,000 FINAL NUMBERS

PODs \$1,145,000

Assumptions	
Term	16yrs
Interest	
Interest Rate	4.07%
Issued	June 9, 2009

(2.27% modification starting in FY'16)

Friday, May 17, 2019  
Version 32a - Full Program

FY Ending	Principal	Interest	Fiscal Total
June-08			
June-09			
June-10	\$76,333	\$46,602	\$122,935
June-11	\$76,333	\$43,495	\$119,828
June-12	\$76,333	\$40,388	\$116,721
June-13	\$76,333	\$37,281	\$113,614
June-14	\$76,333	\$34,174	\$110,507
June-15	\$76,333	\$31,068	\$107,401
June-16	\$76,333	\$18,480	\$94,813
June-17	\$76,333	\$13,862	\$90,195
June-18	\$76,333	\$12,129	\$88,462
June-19	\$76,333	\$10,397	\$86,730
June-20	\$76,333	\$8,664	\$84,997
June-21	\$76,333	\$6,931	\$83,264
June-22	\$76,333	\$5,198	\$81,531
June-23	\$76,333	\$3,468	\$79,799
June-24	\$76,333	\$1,733	\$78,066
June-25			
June-26			
June-27			
June-28			
June-29			
June-30			
June-31			
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June-45			
June-46			
June-47			
June-48			
June-49			
June-50			
June-51			
June-52			

County of Stokes, North Carolina  
School Private Placement 2009  
Par Amount \$11,500,000 FINAL NUMBERS  
Nancy Reynolds: \$10,000,000  
Community College \$1,500,000

Assumptions	
Term	20yrs-Wrapped
Interest	2 yrs Int Only
Interest Rate	4.89%
Issued	February 4, 2010

(2.89% modification starting in FY'16)

Friday, May 17, 2019  
Version 32a - Full Program

FY Ending	Principal	Interest	Fiscal Total
June-08			
June-09			
June-10			
June-11	\$0	\$562,350	\$562,350
June-12	\$0	\$562,350	\$562,350
June-13	\$100,000	\$562,350	\$662,350
June-14	\$100,000	\$557,460	\$657,460
June-15	\$100,000	\$552,570	\$652,570
June-16	\$100,000	\$483,680	\$583,680
June-17	\$100,000	\$320,790	\$420,790
June-18	\$100,000	\$317,900	\$417,900
June-19	\$500,000	\$315,010	\$815,010
June-20	\$945,000	\$300,590	\$1,245,590
June-21	\$945,000	\$273,250	\$1,218,250
June-22	\$945,000	\$245,939	\$1,190,939
June-23	\$945,000	\$218,629	\$1,163,629
June-24	\$945,000	\$191,318	\$1,136,318
June-25	\$945,000	\$164,008	\$1,109,008
June-26	\$945,000	\$136,697	\$1,081,697
June-27	\$945,000	\$109,387	\$1,054,387
June-28	\$945,000	\$82,076	\$1,027,076
June-29	\$945,000	\$54,766	\$999,766
June-30	\$950,000	\$27,455	\$977,455
June-31			
June-32			
June-33			
June-34			
June-35			
June-36			
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June-45			
June-46			
June-47			
June-48			
June-49			
June-50			
June-51			
June-52			

County of Stokes, North Carolina  
 Schools QSCBs Private Placement w/ Sinking Fund  
 Par Amount \$16,268,911 FINAL NUMBERS

Assumptions		
Term	17yrs	
Interest	Bullet Maturity	
Net Interest Rate	5.07 - 4.48 = 0.59	
Issued	09/01/11	

Projects	
Southeastern	\$3,768,611
New Elementary	\$12,500,000

Friday, May 17, 2019  
 Version 32a - Full Program

FY Ending	Principal	Interest (5.07%)	Rebate (4.14%)	Net Interest (@0.93%)	Sinking Fund Payment	Net Fiscal Total	Due to Sequestration	7.6% Reduction in Subsidy
June-08								
June-09								
June-10								
June-11								
June-12								
June-13	\$0	\$824,634	\$673,455	\$151,379	\$958,905	\$1,108,374	\$55,392	
June-14	\$0	\$776,314	\$633,840	\$142,474	\$937,865	\$1,080,329	\$52,134	
June-15	\$0	\$727,705	\$594,226	\$133,570	\$918,715	\$1,052,285	\$48,876	
June-16	\$0	\$679,275	\$554,810	\$124,665	\$899,575	\$1,024,240	\$45,617	
June-17	\$0	\$630,755	\$514,995	\$115,760	\$880,435	\$996,196	\$42,359	
June-18	\$0	\$582,236	\$475,380	\$106,858	\$861,295	\$968,151	\$39,101	
June-19	\$0	\$533,718	\$435,765	\$97,951	\$842,165	\$940,107	\$35,842	
June-20	\$0	\$485,196	\$396,150	\$89,046	\$823,015	\$912,062	\$32,584	
June-21	\$0	\$436,677	\$356,535	\$80,142	\$803,876	\$884,017	\$29,325	
June-22	\$0	\$388,157	\$316,920	\$71,237	\$784,736	\$855,973	\$26,067	
June-23	\$0	\$339,638	\$277,305	\$62,333	\$765,596	\$827,928	\$22,809	
June-24	\$0	\$291,116	\$237,690	\$53,428	\$746,468	\$799,884	\$19,550	
June-25	\$0	\$242,598	\$198,075	\$44,523	\$727,316	\$771,839	\$16,292	
June-26	\$0	\$194,079	\$158,460	\$35,619	\$708,176	\$743,795	\$13,034	
June-27	\$0	\$145,559	\$118,845	\$26,714	\$689,036	\$715,750	\$9,775	
June-28	\$0	\$97,039	\$79,230	\$17,809	\$669,896	\$687,706	\$6,517	
June-29	\$16,268,911	\$46,520	\$39,615	\$6,905	\$650,756	\$659,861	\$3,258	
June-30								
June-31								
June-32								
June-33								
June-34								
June-35								
June-36								
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June-44								
June-45								
June-46								
June-47								
June-48								
June-49								
June-50								
June-51								
June-52								
								\$498,532 :Total Sequestration Loss



County of Stokes, North Carolina  
 Schools QZABs (Remaining Funds Needed)  
 Par Amount \$2,700,000 FINAL NUMBERS

Assumptions	
Term	17yrs
Interest	Bullet Maturity
Net Interest Rate	5.07 - 4.45 = 0.62
Issued	09/01/11

Projects	
Southeastern	\$2,231,089
New Elementary	\$26,790

Friday, May 17, 2019  
 Version 32a - Full Program

FY Ending	Principal	Interest (5.07%)	Rebata (4.14%)	Net Interest (@0.93%)	Sinking Fund Payment	Net Fiscal Total	Annual Line Item Due to Sequestration	7.6% Reduction in Subsidy
June-08								
June-09								
June-10								
June-11								
June-12								
June-13	\$0	\$136,890	\$111,767	\$25,123	\$158,824	\$183,946	\$9,193	
June-14	\$0	\$128,838	\$105,192	\$23,645	\$155,647	\$179,292	\$8,652	
June-15	\$0	\$120,785	\$98,618	\$22,167	\$152,471	\$174,638	\$8,111	
June-16	\$0	\$112,733	\$92,043	\$20,689	\$149,294	\$169,994	\$7,571	
June-17	\$0	\$104,680	\$85,469	\$19,212	\$146,118	\$165,329	\$7,030	
June-18	\$0	\$96,628	\$78,894	\$17,734	\$142,941	\$160,675	\$6,489	
June-19	\$0	\$88,576	\$72,320	\$16,256	\$139,765	\$156,021	\$5,948	
June-20	\$0	\$80,523	\$65,745	\$14,778	\$136,588	\$151,366	\$5,408	
June-21	\$0	\$72,471	\$59,171	\$13,300	\$133,412	\$146,712	\$4,867	
June-22	\$0	\$64,419	\$52,596	\$11,823	\$130,235	\$142,058	\$4,326	
June-23	\$0	\$56,366	\$46,022	\$10,345	\$127,059	\$137,404	\$3,785	
June-24	\$0	\$48,314	\$39,447	\$8,867	\$123,882	\$132,749	\$3,245	
June-25	\$0	\$40,261	\$32,872	\$7,389	\$120,706	\$128,095	\$2,704	
June-26	\$0	\$32,209	\$26,298	\$5,911	\$117,529	\$123,441	\$2,163	
June-27	\$0	\$24,157	\$19,723	\$4,433	\$114,353	\$118,786	\$1,622	
June-28	\$0	\$16,104	\$13,146	\$2,956	\$111,176	\$114,132	\$1,082	
June-29	\$2,700,000	\$8,052	\$6,574	\$1,478	\$108,009	\$109,478	\$541	
June-30								
June-31								
June-32								
June-33								
June-34								
June-35								
June-36								
June-37								
June-38								
June-39								
June-40								
June-41								
June-42								
June-43								
June-44								
June-45								
June-46								
June-47								
June-48								
June-49								
June-50								
June-51								
June-52								
							\$82,736 :Total Sequestration Loss	

County of Stokes, North Carolina  
Sinking Fund Calculations

Assumptions	
Term	15yrs
Interest	No Pushoff
Investment Rate	2.00%
Issued	#####

Projects	
Southeastern	\$3,788,811
New Elementary	\$12,600,000

Friday, May 17, 2018  
Version 32a - Full Program

FY Ending	QSCBs			QZABs		
	Fiscal Principal Payment	Sinking Fund	Interest Earned	Fiscal Principal Payment	Sinking Fund	Interest Earned
June-08						
June-09						
June-10						
June-11						
June-12						
June-13	\$956,995	\$956,995		\$158,824	\$158,824	
June-14	\$937,855	\$1,913,990	\$19,140	\$156,647	\$317,647	\$3,176
June-15	\$918,715	\$2,870,984	\$38,280	\$152,471	\$476,471	\$6,353
June-16	\$899,575	\$3,827,979	\$57,420	\$148,294	\$635,294	\$9,529
June-17	\$880,435	\$4,784,974	\$76,560	\$146,118	\$794,118	\$12,706
June-18	\$861,295	\$5,741,969	\$95,699	\$142,941	\$952,941	\$15,882
June-19	\$842,155	\$6,698,963	\$114,838	\$139,765	\$1,111,765	\$19,059
June-20	\$823,015	\$7,655,958	\$133,979	\$136,588	\$1,270,688	\$22,235
June-21	\$803,875	\$8,612,953	\$153,119	\$133,412	\$1,429,412	\$25,412
June-22	\$784,735	\$9,569,948	\$172,259	\$130,235	\$1,588,235	\$28,588
June-23	\$765,595	\$10,526,942	\$191,399	\$127,059	\$1,747,059	\$31,765
June-24	\$746,455	\$11,483,937	\$210,539	\$123,882	\$1,905,882	\$34,941
June-25	\$727,315	\$12,440,932	\$229,679	\$120,706	\$2,064,706	\$38,118
June-26	\$708,175	\$13,397,927	\$248,819	\$117,529	\$2,223,529	\$41,294
June-27	\$689,035	\$14,354,921	\$267,959	\$114,353	\$2,382,353	\$44,471
June-28	\$669,895	\$15,311,916	\$287,098	\$111,176	\$2,541,176	\$47,647
June-29	\$650,755	\$16,268,911	\$306,238	\$108,000	\$2,700,000	\$50,824
June-30						
June-31						
June-32						
June-33						
June-34						
June-35						
June-36						
June-37						
June-38						
June-39						
June-40						
June-41						
June-42						
June-43						
June-44						
June-45						
June-46						
June-47						
June-48						
June-49						
June-50						
June-51						
June-52						

County of Stokes, North Carolina  
 Schools Private Placement  
 Par Amount \$2,100,000 (Final Numbers)

Assumptions	
Term	15yrs
Interest	1 yrs int Only
Interest Rate	2.44%
Issued	September 1, 2013
First Interest	March 1, 2014

Projects	
Lawsonville Elem	\$2,100,000

Friday, May 17, 2019  
 Version 32a - Full Program

FY Ending	Principal	Interest	Fiscal Total
June-08			
June-09			
June-10			
June-11			
June-12			
June-13			
June-14	\$0	\$23,200	\$23,200
June-15	\$0	\$51,240	\$51,240
June-16	\$160,000	\$49,410	\$199,410
June-17	\$160,000	\$45,750	\$195,750
June-18	\$160,000	\$42,090	\$192,090
June-19	\$160,000	\$38,430	\$188,430
June-20	\$160,000	\$34,770	\$184,770
June-21	\$160,000	\$31,110	\$181,110
June-22	\$160,000	\$27,450	\$177,450
June-23	\$160,000	\$23,790	\$173,790
June-24	\$160,000	\$20,130	\$170,130
June-25	\$160,000	\$16,470	\$166,470
June-26	\$160,000	\$12,810	\$162,810
June-27	\$160,000	\$9,150	\$159,150
June-28	\$160,000	\$5,490	\$155,490
June-29	\$160,000	\$1,830	\$151,830
June-30			
June-31			
June-32			
June-33			
June-34			
June-35			
June-36			
June-37			
June-38			
June-39			
June-40			
June-41			
June-42			
June-43			
June-44			
June-45			
June-46			
June-47			
June-48			
June-49			
June-50			
June-51			
June-52			

County of Stokes, North Carolina  
Community College Interim Construction Loan  
Par Amount \$6,000,000

Assumptions	
Term	2yrs
Interest	Int Only
Interest Rate	1.50%
Issued	May 1, 2016

Project	
Community College	\$6,000,000

Friday, May 17, 2019  
Version 32a - Full Program

FY Ending	Principal	Interest	Fiscal Total
June-08			
June-09			
June-10			
June-11			
June-12			
June-13			
June-14			
June-15			
June-16			
June-17	\$0	\$180,000	\$180,000
June-18			
June-19			
June-20			
June-21			
June-22			
June-23			
June-24			
June-25			
June-26			
June-27			
June-28			
June-29			
June-30			
June-31			
June-32			
June-33			
June-34			
June-35			
June-36			
June-37			
June-38			
June-39			
June-40			
June-41			
June-42			
June-43			
June-44			
June-45			
June-46			
June-47			
June-48			
June-49			
June-50			
June-51			
June-52			

County of Stokes, North Carolina  
Community College USDA Loan  
Par Amount \$5,657,000

Assumptions	
Term	30 years
Interest	
Interest Rate	3.00%
Issued	#####

Projects	
Community College	\$8,000,000

Friday, May 17, 2019  
Version 32a - Full Program

FY Ending	Principal	Interest	Fiscal Total
June-16			
June-17			\$0
June-18			\$0
June-19	\$ 88,326	\$ 134,354	\$220,680
June-20	\$ 88,377	\$ 132,304	\$220,680
June-21	\$ 90,119	\$ 130,561	\$220,680
June-22	\$ 92,516	\$ 128,064	\$220,680
June-23	\$ 94,815	\$ 125,865	\$220,680
June-24	\$ 97,087	\$ 123,613	\$220,680
June-25	\$ 99,040	\$ 121,640	\$220,680
June-26	\$ 101,725	\$ 118,955	\$220,680
June-27	\$ 104,141	\$ 116,539	\$220,680
June-28	\$ 106,614	\$ 114,066	\$220,680
June-29	\$ 108,841	\$ 111,839	\$220,680
June-30	\$ 111,731	\$ 108,649	\$220,680
June-31	\$ 114,385	\$ 108,295	\$220,680
June-32	\$ 117,101	\$ 103,679	\$220,680
June-33	\$ 119,606	\$ 101,074	\$220,680
June-34	\$ 122,723	\$ 97,857	\$220,680
June-35	\$ 125,638	\$ 95,042	\$220,680
June-36	\$ 128,622	\$ 92,058	\$220,680
June-37	\$ 131,433	\$ 89,247	\$220,680
June-38	\$ 134,798	\$ 85,882	\$220,680
June-39	\$ 138,000	\$ 82,680	\$220,680
June-40	\$ 141,277	\$ 79,403	\$220,680
June-41	\$ 144,424	\$ 76,256	\$220,680
June-42	\$ 148,062	\$ 72,518	\$220,680
June-43	\$ 151,579	\$ 68,101	\$220,680
June-44	\$ 155,179	\$ 65,501	\$220,680
June-45	\$ 158,865	\$ 61,985	\$220,680
June-46	\$ 162,533	\$ 58,047	\$220,680
June-47	\$ 166,496	\$ 54,184	\$220,680
June-48	\$ 170,450	\$ 50,230	\$220,680
June-49	\$ 174,372	\$ 46,308	\$220,680
June-50	\$ 178,540	\$ 42,040	\$220,680
June-51	\$ 182,862	\$ 37,798	\$220,680
June-62	\$ 187,226	\$ 33,454	\$220,680

County of Stokes, North Carolina  
 Jail Interim Construction Loan  
 Par Amount \$5,200,000

Assumptions	
Term	2yrs
Interest	Int Only
Interest Rate	1.50%
Issued	May 1, 2018

Projects	
Jail	\$5,200,000

Friday, May 17, 2019  
 Version 32a - Full Program

FY Ending	Principal	Interest	Fiscal Total
June-08			
June-09			
June-10			
June-11			
June-12			
June-13			
June-14			
June-15			
June-16			
June-17			
June-18	\$0	\$168,000	\$168,000
June-19			
June-20			
June-21			
June-22			
June-23			
June-24			
June-25			
June-26			
June-27			
June-28			
June-29			
June-30			
June-31			
June-32			
June-33			
June-34			
June-35			
June-36			
June-37			
June-38			
June-39			
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June-45			
June-46			
June-47			
June-48			
June-49			
June-50			
June-51			
June-52			

County of Stokes, North Carolina  
Jail Facility USDA Loan  
Par Amount \$5,200,000

Assumptions	
Term	30 years
Interest	
Interest Rate	3.00%
Issued	September 1, 2018

Projects	
Jail	\$5,200,000

Friday, May 17, 2019  
Version 32a - Full Program

FY Ending	Principal	Interest	Fiscal Total
June-08			
June-09			
June-10			
June-11			
June-12			
June-13			
June-14			
June-15			
June-16			
June-17			
June-18			
June-19		\$78,000	\$78,000
June-20	\$110,000	\$164,350	\$284,350
June-21	\$110,000	\$151,050	\$261,050
June-22	\$115,000	\$147,675	\$262,675
June-23	\$120,000	\$144,150	\$264,150
June-24	\$125,000	\$140,475	\$265,475
June-25	\$125,000	\$136,725	\$261,725
June-26	\$130,000	\$132,900	\$262,900
June-27	\$135,000	\$128,925	\$263,925
June-28	\$140,000	\$124,800	\$264,800
June-29	\$140,000	\$120,600	\$260,600
June-30	\$145,000	\$116,325	\$261,325
June-31	\$150,000	\$111,900	\$261,900
June-32	\$155,000	\$107,325	\$262,325
June-33	\$160,000	\$102,600	\$262,600
June-34	\$165,000	\$97,725	\$262,725
June-35	\$170,000	\$92,700	\$262,700
June-36	\$175,000	\$87,525	\$262,525
June-37	\$180,000	\$82,200	\$262,200
June-38	\$185,000	\$76,725	\$261,725
June-39	\$190,000	\$71,100	\$261,100
June-40	\$200,000	\$65,250	\$265,250
June-41	\$205,000	\$59,175	\$264,175
June-42	\$210,000	\$52,950	\$262,950
June-43	\$215,000	\$46,575	\$261,575
June-44	\$225,000	\$39,975	\$264,975
June-45	\$230,000	\$33,150	\$263,150
June-46	\$235,000	\$26,175	\$261,175
June-47	\$245,000	\$19,975	\$263,975
June-48	\$250,000	\$11,550	\$261,550
June-49	\$250,000	\$3,900	\$253,900
June-50			
June-51			
June-52			

County of Stokes, North Carolina  
Debt Model

Total in this Plan: \$40,824,911  
Total Already Issued: \$40,824,911 -  
Total Left to Issue: \$0

Growth Assumptions	
One Cent Gross	2.00%
Lottery	0.00%
Misc. Cost	4.00%
Investment	2.00%

Fund Balance Assumptions	
FY Transfer FY11	
FY Transfer FY12	
Now Cents FY12	4

Friday, May 17, 2019  
Version 32b - Full Program  
(Debt Payoff Capacity reduced 50% starting in FY20)

FY Ending	One Cent Gross	Debt Payoff Capacity	Debt Payoff Capacity (cents)	Lottery Revenue	Lottery Revenue (cents)	New Revenue	Total Revenue Capacity	Total Revenue Capacity (cents)	New Issued Debt Service	CC (USDA)	SROs	Pay-go	Total New Debt Service	Total New Debt Service (cents)	Misc. Cost	Capital Improvement Fund	Fund Balance Used
June-16	\$ 358,193	\$ 849,804	0.0231	\$ 400,000	0.0109	\$ 1,472,772	\$ 2,722,578	0.0739	\$ 2,175,599			\$ 1,243,000	\$ 3,418,599	0.0928	\$ 132,399	\$ 2,609,043	\$ -
June-17	\$ 375,557	\$ 915,004	0.0244	\$ 400,000	0.0107	\$ 1,502,227	\$ 2,817,431	0.0750	\$ 1,957,388				\$ 1,957,388	0.0524	\$ 137,692	\$ 2,651,424	\$ -
June-18	\$ 393,068	\$ 980,004	0.0355	\$ 400,000	0.0104	\$ 1,532,272	\$ 3,292,276	0.0665	\$ 1,924,318				\$ 1,924,318	0.0502	\$ 143,200	\$ 3,929,211	\$ -
June-19	\$ 390,729	\$ 1,139,775	0.0292	\$ 400,000	0.0102	\$ 1,562,917	\$ 3,102,592	0.0794	\$ 2,281,308	\$ 220,680			\$ 2,501,988	0.0640	\$ 388,747	\$ 4,063,820	\$ -
June-20	\$ 398,544	\$ 1,122,002	0.0262	\$ 400,000	0.0100	\$ 1,594,176	\$ 3,116,178	0.0782	\$ 2,671,738	\$ 220,680			\$ 2,892,418	0.0728	\$ 404,297	\$ 3,864,359	\$ 180,838
June-21	\$ 406,515	\$ 1,122,002	0.0276	\$ 400,000	0.0098	\$ 1,625,059	\$ 3,145,061	0.0774	\$ 2,604,308	\$ 220,680			\$ 2,824,886	0.0695	\$ 420,469	\$ 3,958,050	\$ 97,398
June-22	\$ 414,645	\$ 1,122,002	0.0271	\$ 400,000	0.0096	\$ 1,658,580	\$ 3,180,582	0.0767	\$ 2,536,878	\$ 220,680			\$ 2,757,555	0.0685	\$ 437,280	\$ 4,000,509	\$ 14,263
June-23	\$ 422,938	\$ 1,122,002	0.0285	\$ 400,000	0.0095	\$ 1,691,762	\$ 3,213,754	0.0760	\$ 2,459,447	\$ 220,680			\$ 2,690,127	0.0636	\$ 454,779	\$ 4,149,387	\$ -
June-24	\$ 431,397	\$ 1,122,002	0.0250	\$ 400,000	0.0093	\$ 1,725,587	\$ 3,247,589	0.0753	\$ 2,402,017	\$ 220,680			\$ 2,622,697	0.0608	\$ 472,970	\$ 4,384,276	\$ -
June-25	\$ 440,025	\$ 1,122,002	0.0255	\$ 400,000	0.0091	\$ 1,760,099	\$ 3,282,101	0.0746	\$ 2,258,253	\$ 220,680			\$ 2,478,933	0.0563	\$ 491,889	\$ 4,783,240	\$ -
June-26	\$ 448,825	\$ 1,122,002	0.0250	\$ 400,000	0.0089	\$ 1,795,301	\$ 3,317,303	0.0739	\$ 2,192,556	\$ 220,680			\$ 2,247,535	0.0538	\$ 511,585	\$ 5,271,408	\$ -
June-27	\$ 457,802	\$ 1,122,002	0.0245	\$ 400,000	0.0087	\$ 1,831,207	\$ 3,353,209	0.0732	\$ 2,128,858	\$ 220,680			\$ 2,281,940	0.0513	\$ 532,027	\$ 5,850,479	\$ -
June-28	\$ 465,958	\$ 1,122,002	0.0240	\$ 400,000	0.0086	\$ 1,867,891	\$ 3,389,833	0.0726	\$ 2,051,160	\$ 220,680			\$ 2,215,143	0.0489	\$ 553,508	\$ 6,522,174	\$ -
June-29	\$ 475,297	\$ 1,122,002	0.0236	\$ 400,000	0.0084	\$ 1,905,188	\$ 3,427,190	0.0720	\$ 1,995,463	\$ 220,680			\$ 2,198,135	0.0465	\$ 575,441	\$ 7,288,223	\$ -
June-30	\$ 485,823	\$ 1,122,002	0.0231	\$ 400,000	0.0082	\$ 1,943,291	\$ 3,465,293	0.0713	\$ 977,456	\$ 220,680			\$ 2,215,143	0.0247	\$ 598,458	\$ 8,102,688	\$ -
June-31	\$ 495,539	\$ 1,122,002	0.0226	\$ 400,000	0.0081	\$ 1,982,167	\$ 3,504,159	0.0707	\$ -	\$ 220,680			\$ 220,680	0.0045	\$ 622,596	\$ 11,945,825	\$ -
June-32	\$ 505,450	\$ 1,122,002	0.0222	\$ 400,000	0.0079	\$ 2,021,800	\$ 3,543,802	0.0701	\$ -	\$ 220,680			\$ 220,680	0.0044	\$ 647,292	\$ 14,880,571	\$ -
June-33	\$ 515,559	\$ 1,122,002	0.0218	\$ 400,000	0.0078	\$ 2,062,236	\$ 3,584,238	0.0695	\$ -	\$ 220,680			\$ 220,680	0.0043	\$ 673,194	\$ 17,848,167	\$ -
June-34	\$ 525,870	\$ 1,122,002	0.0213	\$ 400,000	0.0076	\$ 2,103,481	\$ 3,625,463	0.0689	\$ -	\$ 220,680			\$ 220,680	0.0042	\$ 700,111	\$ 20,909,812	\$ -
June-35	\$ 536,398	\$ 1,122,002	0.0209	\$ 400,000	0.0075	\$ 2,146,551	\$ 3,667,553	0.0684	\$ -	\$ 220,680			\$ 220,680	0.0041	\$ 728,116	\$ 24,049,765	\$ -
June-36	\$ 547,115	\$ 1,122,002	0.0205	\$ 400,000	0.0073	\$ 2,189,462	\$ 3,710,464	0.0678	\$ -	\$ 220,680			\$ 220,680	0.0040	\$ 757,240	\$ 27,260,243	\$ -
June-37	\$ 558,058	\$ 1,122,002	0.0201	\$ 400,000	0.0072	\$ 2,232,251	\$ 3,754,233	0.0673	\$ -	\$ 220,680			\$ 220,680	0.0039	\$ 787,530	\$ 30,551,471	\$ -
June-38	\$ 569,219	\$ 1,122,002	0.0197	\$ 400,000	0.0070	\$ 2,276,876	\$ 3,798,878	0.0667	\$ -	\$ 220,680			\$ 220,680	0.0038	\$ 819,031	\$ 33,921,667	\$ -
June-39	\$ 580,603	\$ 1,122,002	0.0193	\$ 400,000	0.0069	\$ 2,322,413	\$ 3,844,415	0.0662	\$ -	\$ 220,680			\$ 220,680	0.0037	\$ 851,793	\$ 37,372,043	\$ -
June-40	\$ 592,215	\$ 1,122,002	0.0189	\$ 400,000	0.0068	\$ 2,368,861	\$ 3,890,883	0.0657	\$ -	\$ 220,680			\$ 220,680	0.0036	\$ 885,864	\$ 40,903,803	\$ -
June-41	\$ 604,060	\$ 1,122,002	0.0186	\$ 400,000	0.0066	\$ 2,416,239	\$ 3,938,241	0.0652	\$ -	\$ 220,680			\$ 220,680	0.0035	\$ 921,299	\$ 44,518,140	\$ -
June-42	\$ 616,141	\$ 1,122,002	0.0182	\$ 400,000	0.0065	\$ 2,464,583	\$ 3,986,555	0.0647	\$ -	\$ 220,680			\$ 220,680	0.0034	\$ 958,151	\$ 48,216,239	\$ -
June-43	\$ 628,464	\$ 1,122,002	0.0179	\$ 400,000	0.0064	\$ 2,513,855	\$ 4,035,857	0.0642	\$ -	\$ 220,680			\$ 220,680	0.0033	\$ 996,477	\$ 51,999,262	\$ -
June-44	\$ 641,033	\$ 1,122,002	0.0175	\$ 400,000	0.0062	\$ 2,564,132	\$ 4,086,134	0.0637	\$ -	\$ 220,680			\$ 220,680	0.0034	\$ 1,036,336	\$ 55,868,362	\$ -
June-45	\$ 653,854	\$ 1,122,002	0.0172	\$ 400,000	0.0061	\$ 2,615,414	\$ 4,137,416	0.0633	\$ -	\$ 220,680			\$ 220,680	0.0034	\$ 1,077,789	\$ 59,824,080	\$ -
June-46	\$ 666,931	\$ 1,122,002	0.0168	\$ 400,000	0.0060	\$ 2,667,723	\$ 4,189,726	0.0628	\$ -	\$ 220,680			\$ 220,680	0.0033	\$ 1,120,901	\$ 63,869,317	\$ -
June-47	\$ 680,269	\$ 1,122,002	0.0165	\$ 400,000	0.0059	\$ 2,721,077	\$ 4,243,079	0.0624	\$ -	\$ 220,680			\$ 220,680	0.0032	\$ 1,165,737	\$ 68,003,366	\$ -
June-48	\$ 693,875	\$ 1,122,002	0.0162	\$ 400,000	0.0058	\$ 2,775,499	\$ 4,297,501	0.0619	\$ -	\$ 220,680			\$ 220,680	0.0032	\$ 1,212,368	\$ 72,227,897	\$ -
June-49	\$ 707,762	\$ 1,122,002	0.0159	\$ 400,000	0.0057	\$ 2,831,009	\$ 4,353,011	0.0615	\$ -	\$ 220,680			\$ 220,680	0.0031	\$ 1,260,851	\$ 76,543,914	\$ -
June-50	\$ 721,807	\$ 1,122,002	0.0155	\$ 400,000	0.0056	\$ 2,887,629	\$ 4,409,631	0.0611	\$ -	\$ 220,680			\$ 220,680	0.0031	\$ 1,311,295	\$ 80,952,446	\$ -
June-51	\$ 736,345	\$ 1,122,002	0.0152	\$ 400,000	0.0054	\$ 2,945,381	\$ 4,467,383	0.0607	\$ -	\$ 220,680			\$ 220,680	0.0030	\$ 1,363,747	\$ 85,464,453	\$ -
June-52	\$ 751,072	\$ 1,122,002	0.0149	\$ 400,000	0.0053	\$ 3,004,289	\$ 4,526,291	0.0603	\$ -	\$ 220,680			\$ 220,680	0.0029	\$ 1,418,297	\$ 90,050,856	\$ -



Total in this Plan:	\$40,824,911
Total Already Issued:	\$40,824,911 -
Total Left to Issue:	\$0

Growth Assumptions	
One Cent Gross	2.00%
Lottery	0.00%
Misc. Cost	4.00%
Investment	2.00%

<b>Fund Balance Assumptions</b>
FB Transfer FY*11
FB Transfer FY*12
Now Cents FY*12

Friday, May 17, 2019  
Version 32b - Full Program  
(Debt Payoff Capacity reduced 50% starting in FY20)

FY Ending	One Cent Gross	Debt Payoff Capacity	Debt Payoff Capacity (cents)	Lottery Revenue	Lottery Revenue (cents)	New Revenue	Total Revenue Capacity	Total Revenue Capacity (cents)	New Issued Debt Service	CC (USDA)	SRCs	Pay-go	Total New Debt Service	Total New Debt Service (cents)	Misc. Cost	Capital Improvement	Fund Balance Used
June-15	\$ 368,193	\$ 849,804	0.0231	\$ 400,000	0.0108	\$ 1,472,772	\$ 2,722,576	0.0738	\$ 2,175,595			\$ 1,243,000	\$ 3,418,590	0.0928	\$ 132,366	\$ 2,609,043	\$ -
June-17	\$ 375,657	\$ 915,204	0.0244	\$ 400,000	0.0107	\$ 1,502,227	\$ 2,817,431	0.0750	\$ 1,987,328				\$ 1,987,328	0.0524	\$ 137,902	\$ 2,851,424	\$ -
June-18	\$ 383,085	\$ 1,360,004	0.0355	\$ 400,000	0.0104	\$ 1,532,272	\$ 3,292,276	0.0850	\$ 1,924,318				\$ 1,924,318	0.0524	\$ 143,200	\$ 3,920,211	\$ -
June-19	\$ 390,729	\$ 1,139,775	0.0292	\$ 400,000	0.0102	\$ 1,562,917	\$ 3,102,692	0.0794	\$ 2,281,306	\$ 220,680			\$ 2,501,988	0.0840	\$ 388,747	\$ 4,053,820	\$ -
June-20	\$ 398,544		0.0300	\$ 400,000	0.0100	\$ 1,584,178	\$ 3,194,176	0.0800	\$ 2,671,738	\$ 220,680			\$ 2,892,418	0.0726	\$ 404,207	\$ 2,832,357	\$ 1,302,540
June-21	\$ 406,515	\$ 1,122,002	0.0276	\$ 400,000	0.0099	\$ 1,620,059	\$ 3,148,051	0.0774	\$ 2,604,308	\$ 220,680			\$ 2,824,988	0.0858	\$ 420,489	\$ 2,761,680	\$ 97,396
June-22	\$ 414,845	\$ 1,122,002	0.0271	\$ 400,000	0.0098	\$ 1,658,580	\$ 3,050,502	0.0760	\$ 2,536,878	\$ 220,680			\$ 2,757,558	0.0866	\$ 437,288	\$ 2,633,178	\$ 14,263
June-23	\$ 422,938	\$ 1,122,002	0.0285	\$ 400,000	0.0095	\$ 1,691,752	\$ 3,213,764	0.0760	\$ 2,469,497	\$ 220,680			\$ 2,690,177	0.0836	\$ 454,720	\$ 2,669,689	\$ -
June-24	\$ 431,397	\$ 1,122,002	0.0280	\$ 400,000	0.0093	\$ 1,725,587	\$ 3,247,589	0.0763	\$ 2,402,017	\$ 220,680			\$ 2,622,697	0.0808	\$ 472,970	\$ 3,169,708	\$ -
June-25	\$ 440,025	\$ 1,122,002	0.0265	\$ 400,000	0.0091	\$ 1,760,099	\$ 3,282,101	0.0746	\$ 2,258,253	\$ 220,680			\$ 2,478,933	0.0563	\$ 491,889	\$ 3,544,459	\$ -
June-26	\$ 448,825	\$ 1,122,002	0.0260	\$ 400,000	0.0089	\$ 1,795,301	\$ 3,317,303	0.0738	\$ 2,192,556	\$ 220,680			\$ 2,413,238	0.0536	\$ 511,565	\$ 4,007,851	\$ -
June-27	\$ 457,802	\$ 1,122,002	0.0245	\$ 400,000	0.0087	\$ 1,831,207	\$ 3,353,209	0.0732	\$ 2,126,858	\$ 220,680			\$ 2,347,538	0.0513	\$ 532,027	\$ 4,561,652	\$ -
June-28	\$ 466,595	\$ 1,122,002	0.0240	\$ 400,000	0.0086	\$ 1,867,831	\$ 3,389,933	0.0728	\$ 2,061,180	\$ 220,680			\$ 2,281,860	0.0489	\$ 553,508	\$ 5,027,589	\$ -
June-29	\$ 476,287	\$ 1,122,002	0.0238	\$ 400,000	0.0084	\$ 1,905,188	\$ 3,427,190	0.0720	\$ 1,995,483	\$ 220,680			\$ 2,216,143	0.0465	\$ 575,441	\$ 5,607,327	\$ -
June-30	\$ 486,023	\$ 1,122,002	0.0233	\$ 400,000	0.0083	\$ 1,943,290	\$ 3,464,293	0.0713	\$ 977,455	\$ 220,680			\$ 1,196,135	0.0247	\$ 608,458	\$ 7,734,974	\$ -
June-31	\$ 495,830	\$ 1,122,002	0.0226	\$ 400,000	0.0081	\$ 1,982,157	\$ 3,504,189	0.0700		\$ 220,680			\$ 1,216,860	0.0246	\$ 622,906	\$ 10,950,758	\$ -
June-32	\$ 505,450	\$ 1,122,002	0.0222	\$ 400,000	0.0079	\$ 2,021,890	\$ 3,543,802	0.0701		\$ 220,680			\$ 1,237,540	0.0044	\$ 647,292	\$ 13,437,800	\$ -
June-33	\$ 515,859	\$ 1,122,002	0.0218	\$ 400,000	0.0078	\$ 2,062,236	\$ 3,584,238	0.0695		\$ 220,680			\$ 1,258,220	0.0043	\$ 673,184	\$ 16,396,728	\$ -
June-34	\$ 526,870	\$ 1,122,002	0.0213	\$ 400,000	0.0076	\$ 2,103,481	\$ 3,625,483	0.0699		\$ 220,680			\$ 1,278,900	0.0042	\$ 700,111	\$ 19,429,354	\$ -
June-35	\$ 536,386	\$ 1,122,002	0.0209	\$ 400,000	0.0075	\$ 2,145,551	\$ 3,667,553	0.0684		\$ 220,680			\$ 1,299,580	0.0041	\$ 728,116	\$ 22,536,698	\$ -
June-36	\$ 547,115	\$ 1,122,002	0.0205	\$ 400,000	0.0073	\$ 2,188,462	\$ 3,710,484	0.0678		\$ 220,680			\$ 1,320,260	0.0040	\$ 757,240	\$ 25,716,975	\$ -
June-37	\$ 558,058	\$ 1,122,002	0.0201	\$ 400,000	0.0072	\$ 2,232,231	\$ 3,754,233	0.0673		\$ 220,680			\$ 1,340,940	0.0040	\$ 787,530	\$ 28,880,397	\$ -
June-38	\$ 569,219	\$ 1,122,002	0.0197	\$ 400,000	0.0070	\$ 2,276,876	\$ 3,799,878	0.0667		\$ 220,680			\$ 1,361,620	0.0039	\$ 819,031	\$ 32,319,172	\$ -
June-39	\$ 580,603	\$ 1,122,002	0.0193	\$ 400,000	0.0069	\$ 2,322,415	\$ 3,844,415	0.0660		\$ 220,680			\$ 1,382,300	0.0038	\$ 851,793	\$ 35,737,498	\$ -
June-40	\$ 592,215	\$ 1,122,002	0.0189	\$ 400,000	0.0068	\$ 2,368,851	\$ 3,890,853	0.0657		\$ 220,680			\$ 1,402,980	0.0037	\$ 885,884	\$ 39,236,500	\$ -
June-41	\$ 604,060	\$ 1,122,002	0.0186	\$ 400,000	0.0066	\$ 2,416,239	\$ 3,938,241	0.0652		\$ 220,680			\$ 1,423,660	0.0037	\$ 921,269	\$ 42,817,560	\$ -
June-42	\$ 616,141	\$ 1,122,002	0.0182	\$ 400,000	0.0065	\$ 2,464,583	\$ 3,986,585	0.0647		\$ 220,680			\$ 1,444,340	0.0036	\$ 958,151	\$ 46,481,845	\$ -
June-43	\$ 628,064	\$ 1,122,002	0.0179	\$ 400,000	0.0064	\$ 2,513,856	\$ 4,035,857	0.0642		\$ 220,680			\$ 1,465,020	0.0035	\$ 996,477	\$ 50,229,978	\$ -
June-44	\$ 641,033	\$ 1,122,002	0.0175	\$ 400,000	0.0062	\$ 2,564,132	\$ 4,086,134	0.0637		\$ 220,680			\$ 1,485,700	0.0034	\$ 1,036,336	\$ 54,063,596	\$ -
June-45	\$ 653,854	\$ 1,122,002	0.0172	\$ 400,000	0.0061	\$ 2,615,414	\$ 4,137,416	0.0633		\$ 220,680			\$ 1,506,380	0.0034	\$ 1,077,799	\$ 57,993,917	\$ -
June-46	\$ 666,931	\$ 1,122,002	0.0168	\$ 400,000	0.0060	\$ 2,667,723	\$ 4,189,725	0.0628		\$ 220,680			\$ 1,527,060	0.0033	\$ 1,120,901	\$ 61,991,738	\$ -
June-47	\$ 680,289	\$ 1,122,002	0.0165	\$ 400,000	0.0059	\$ 2,721,077	\$ 4,243,079	0.0624		\$ 220,680			\$ 1,547,740	0.0032	\$ 1,165,737	\$ 66,088,239	\$ -
June-48	\$ 693,875	\$ 1,122,002	0.0162	\$ 400,000	0.0058	\$ 2,776,459	\$ 4,297,501	0.0619		\$ 220,680			\$ 1,568,420	0.0031	\$ 1,212,386	\$ 70,451,419	\$ -
June-49	\$ 707,752	\$ 1,122,002	0.0159	\$ 400,000	0.0057	\$ 2,831,009	\$ 4,353,011	0.0615		\$ 220,680			\$ 1,589,100	0.0031	\$ 1,260,851	\$ 74,861,419	\$ -
June-50	\$ 721,807	\$ 1,122,002	0.0155	\$ 400,000	0.0056	\$ 2,887,629	\$ 4,409,631	0.0611		\$ 220,680			\$ 1,609,780	0.0031	\$ 1,311,295	\$ 79,920,097	\$ -
June-51	\$ 736,345	\$ 1,122,002	0.0152	\$ 400,000	0.0054	\$ 2,945,381	\$ 4,467,383	0.0607		\$ 220,680			\$ 1,630,460	0.0030	\$ 1,363,747	\$ 83,381,455	\$ -
June-52	\$ 751,072	\$ 1,122,002	0.0149	\$ 400,000	0.0053	\$ 3,004,289	\$ 4,526,291	0.0603		\$ 220,680			\$ 1,651,140	0.0029	\$ 1,418,297	\$ 87,938,397	\$ -

County of Stokes, North Carolina  
Debt Model

Total in this Plan: \$40,824,911  
Total Already Issued: \$40,824,911 -  
Total Left to Issue: \$0

Growth Assumptions	
One Cent Gross	2.00%
Lottery	0.00%
Misc. Cost	4.00%
Investment	2.00%

Fund Balance Assumptions	
FB Transfer FY11	
FB Transfer FY12	
New Cents FY12	4

Friday, May 17, 2019  
Version 32b - Full Program  
(Debt Payoff Capacity reduced 50% starting in FY20)

FY Ending	One Cent Gross	Debt Payoff Capacity	Debt Payoff Capacity (cents)	Lottery Revenue	Lottery Revenue (cents)	New Revenue	Total Revenue Capacity	Total Revenue Capacity (cents)	New Issued Debt Service	CC (USDA)	SROs	Pay-go	Total New Debt Service	Total New Debt Service (cents)	Misc. Cost	Capital Improvement Fund	Fund Balance Used
June-16	\$ 368,193	\$ 849,804	0.0231	\$ 400,000	0.0109	\$ 1,472,772	\$ 2,722,576	0.0739	\$ 2,175,569			\$ 1,243,000	\$ 3,418,569	0.0926	\$ 132,390	\$ 2,609,043	\$ -
June-17	\$ 376,557	\$ 915,204	0.0244	\$ 400,000	0.0107	\$ 1,602,227	\$ 2,817,431	0.0750	\$ 1,987,328				\$ 1,987,328	0.0524	\$ 137,592	\$ 2,851,424	\$ -
June-18	\$ 383,068	\$ 1,350,004	0.0355	\$ 400,000	0.0104	\$ 1,532,272	\$ 3,282,276	0.0859	\$ 1,924,318				\$ 1,924,318	0.0502	\$ 143,200	\$ 3,029,211	\$ -
June-19	\$ 390,729	\$ 1,139,775	0.0292	\$ 400,000	0.0102	\$ 1,652,617	\$ 3,102,692	0.0794	\$ 2,251,308	\$ 220,680			\$ 2,501,988	0.0840	\$ 388,747	\$ 4,053,820	\$ -
June-20	\$ 398,544	\$ 1,139,775	0.0296	\$ 400,000	0.0100	\$ 1,694,176	\$ 3,133,951	0.0788	\$ 2,671,738	\$ 220,680			\$ 2,892,418	0.0728	\$ 404,297	\$ 3,972,132	\$ 182,765
June-21	\$ 408,515	\$ 1,122,002	0.0276	\$ 400,000	0.0098	\$ 1,628,090	\$ 3,148,061	0.0774	\$ 2,604,308	\$ 220,680			\$ 2,824,988	0.0695	\$ 420,489	\$ 3,954,179	\$ 87,396
June-22	\$ 414,545	\$ 1,122,002	0.0271	\$ 400,000	0.0086	\$ 1,658,580	\$ 3,180,582	0.0767	\$ 2,536,878	\$ 220,680			\$ 2,757,558	0.0665	\$ 437,288	\$ 4,018,000	\$ 14,283
June-23	\$ 422,938	\$ 1,122,002	0.0285	\$ 400,000	0.0095	\$ 1,691,752	\$ 3,213,754	0.0760	\$ 2,469,447	\$ 220,680			\$ 2,690,127	0.0636	\$ 454,779	\$ 4,168,228	\$ -
June-24	\$ 431,397	\$ 1,122,002	0.0260	\$ 400,000	0.0093	\$ 1,725,587	\$ 3,247,589	0.0763	\$ 2,402,017	\$ 220,680			\$ 2,622,697	0.0608	\$ 472,970	\$ 4,403,514	\$ -
June-25	\$ 440,025	\$ 1,122,002	0.0255	\$ 400,000	0.0091	\$ 1,760,099	\$ 3,282,101	0.0746	\$ 2,258,253	\$ 220,680			\$ 2,478,933	0.0583	\$ 491,889	\$ 4,602,883	\$ -
June-26	\$ 448,825	\$ 1,122,002	0.0250	\$ 400,000	0.0089	\$ 1,795,301	\$ 3,317,303	0.0739	\$ 2,192,556	\$ 220,680			\$ 2,413,236	0.0558	\$ 511,565	\$ 5,291,423	\$ -
June-27	\$ 457,802	\$ 1,122,002	0.0245	\$ 400,000	0.0087	\$ 1,831,207	\$ 3,353,209	0.0732	\$ 2,128,858	\$ 220,680			\$ 2,347,538	0.0513	\$ 532,027	\$ 5,870,885	\$ -
June-28	\$ 466,958	\$ 1,122,002	0.0240	\$ 400,000	0.0088	\$ 1,867,831	\$ 3,389,833	0.0726	\$ 2,061,160	\$ 220,680			\$ 2,281,840	0.0480	\$ 553,308	\$ 5,642,907	\$ -
June-29	\$ 476,297	\$ 1,122,002	0.0236	\$ 400,000	0.0084	\$ 1,895,188	\$ 3,427,190	0.0720	\$ 1,995,493	\$ 220,680			\$ 2,216,143	0.0485	\$ 575,441	\$ 7,309,484	\$ -
June-30	\$ 485,823	\$ 1,122,002	0.0231	\$ 400,000	0.0082	\$ 1,943,291	\$ 3,465,293	0.0713	\$ 977,455	\$ 220,680			\$ 1,198,135	0.0347	\$ 598,458	\$ 9,124,353	\$ -
June-31	\$ 495,539	\$ 1,122,002	0.0226	\$ 400,000	0.0081	\$ 1,982,157	\$ 3,504,159	0.0707	\$ -	\$ 220,680			\$ 220,680	0.0045	\$ 622,990	\$ 11,967,923	\$ -
June-32	\$ 505,450	\$ 1,122,002	0.0222	\$ 400,000	0.0079	\$ 2,021,800	\$ 3,543,802	0.0701	\$ -	\$ 220,680			\$ 220,680	0.0044	\$ 647,292	\$ 14,895,112	\$ -
June-33	\$ 515,559	\$ 1,122,002	0.0218	\$ 400,000	0.0078	\$ 2,062,236	\$ 3,584,238	0.0696	\$ -	\$ 220,680			\$ 220,680	0.0043	\$ 673,184	\$ 17,871,148	\$ -
June-34	\$ 525,870	\$ 1,122,002	0.0213	\$ 400,000	0.0076	\$ 2,103,481	\$ 3,625,483	0.0689	\$ -	\$ 220,680			\$ 220,680	0.0042	\$ 700,111	\$ 20,935,263	\$ -
June-35	\$ 536,388	\$ 1,122,002	0.0209	\$ 400,000	0.0075	\$ 2,145,551	\$ 3,667,553	0.0684	\$ -	\$ 220,680			\$ 220,680	0.0041	\$ 728,116	\$ 24,070,685	\$ -
June-36	\$ 547,115	\$ 1,122,002	0.0205	\$ 400,000	0.0073	\$ 2,188,462	\$ 3,710,464	0.0676	\$ -	\$ 220,680			\$ 220,680	0.0040	\$ 757,240	\$ 27,284,542	\$ -
June-37	\$ 558,056	\$ 1,122,002	0.0201	\$ 400,000	0.0072	\$ 2,232,231	\$ 3,754,233	0.0673	\$ -	\$ 220,680			\$ 220,680	0.0040	\$ 787,530	\$ 30,578,388	\$ -
June-38	\$ 569,219	\$ 1,122,002	0.0197	\$ 400,000	0.0070	\$ 2,276,876	\$ 3,798,878	0.0667	\$ -	\$ 220,680			\$ 220,680	0.0039	\$ 819,031	\$ 33,847,051	\$ -
June-39	\$ 580,603	\$ 1,122,002	0.0193	\$ 400,000	0.0069	\$ 2,322,413	\$ 3,844,415	0.0662	\$ -	\$ 220,680			\$ 220,680	0.0038	\$ 851,793	\$ 37,397,935	\$ -
June-40	\$ 592,215	\$ 1,122,002	0.0189	\$ 400,000	0.0068	\$ 2,368,861	\$ 3,890,883	0.0657	\$ -	\$ 220,680			\$ 220,680	0.0037	\$ 885,864	\$ 40,930,212	\$ -
June-41	\$ 604,060	\$ 1,122,002	0.0186	\$ 400,000	0.0066	\$ 2,416,239	\$ 3,938,241	0.0652	\$ -	\$ 220,680			\$ 220,680	0.0037	\$ 921,299	\$ 44,545,078	\$ -
June-42	\$ 616,141	\$ 1,122,002	0.0182	\$ 400,000	0.0065	\$ 2,464,563	\$ 3,986,595	0.0647	\$ -	\$ 220,680			\$ 220,680	0.0036	\$ 958,151	\$ 48,243,714	\$ -
June-43	\$ 628,464	\$ 1,122,002	0.0179	\$ 400,000	0.0064	\$ 2,513,855	\$ 4,035,857	0.0642	\$ -	\$ 220,680			\$ 220,680	0.0035	\$ 996,477	\$ 52,027,289	\$ -
June-44	\$ 641,033	\$ 1,122,002	0.0175	\$ 400,000	0.0062	\$ 2,564,132	\$ 4,086,134	0.0637	\$ -	\$ 220,680			\$ 220,680	0.0034	\$ 1,036,338	\$ 55,898,962	\$ -
June-45	\$ 653,954	\$ 1,122,002	0.0172	\$ 400,000	0.0061	\$ 2,615,414	\$ 4,137,416	0.0633	\$ -	\$ 220,680			\$ 220,680	0.0034	\$ 1,077,789	\$ 59,853,838	\$ -
June-46	\$ 666,931	\$ 1,122,002	0.0168	\$ 400,000	0.0060	\$ 2,667,723	\$ 4,189,725	0.0628	\$ -	\$ 220,680			\$ 220,680	0.0033	\$ 1,120,901	\$ 63,989,059	\$ -
June-47	\$ 680,269	\$ 1,122,002	0.0165	\$ 400,000	0.0059	\$ 2,721,077	\$ 4,243,079	0.0624	\$ -	\$ 220,680			\$ 220,680	0.0032	\$ 1,165,737	\$ 68,035,702	\$ -
June-48	\$ 693,875	\$ 1,122,002	0.0162	\$ 400,000	0.0058	\$ 2,775,499	\$ 4,297,501	0.0619	\$ -	\$ 220,680			\$ 220,680	0.0032	\$ 1,212,368	\$ 72,258,830	\$ -
June-49	\$ 707,762	\$ 1,122,002	0.0159	\$ 400,000	0.0057	\$ 2,831,009	\$ 4,353,011	0.0615	\$ -	\$ 220,680			\$ 220,680	0.0031	\$ 1,260,861	\$ 76,676,476	\$ -
June-50	\$ 721,907	\$ 1,122,002	0.0155	\$ 400,000	0.0055	\$ 2,887,529	\$ 4,409,631	0.0611	\$ -	\$ 220,680			\$ 220,680	0.0031	\$ 1,311,295	\$ 80,964,641	\$ -
June-51	\$ 736,345	\$ 1,122,002	0.0152	\$ 400,000	0.0054	\$ 2,945,381	\$ 4,467,383	0.0607	\$ -	\$ 220,680			\$ 220,680	0.0030	\$ 1,363,747	\$ 85,487,290	\$ -
June-52	\$ 751,072	\$ 1,122,002	0.0149	\$ 400,000	0.0053	\$ 3,004,289	\$ 4,526,291	0.0603	\$ -	\$ 220,680			\$ 220,680	0.0029	\$ 1,418,297	\$ 90,064,350	\$ -

County of Stokes, North Carolina  
Debt Modal

Total in this Plan: \$40,824,911  
Total Already Issued: \$40,824,911  
Total Left to Issue: \$0

Growth Assumptions	
One Cent Gross	2.00%
Lottery	0.00%
Misc. Cost	4.00%
Investment	2.00%

Fund Balance Assumptions	
FB Transfer FY'11	
FB Transfer FY'12	
New Cents FY'12	4

3

Friday, May 17, 2019  
Version 32b - Full Program  
(Debt Payoff Capacity reduced 50% starting in FY20)

FY Ending	One Cent Gross	Debt Payoff Capacity	Debt Payoff Capacity (cents)	Lottery Revenue	Lottery Revenue (cents)	New Revenue	Total Revenue Capacity	Total Revenue Capacity (cents)	New Issued Debt Service	CC (USDA)	SRQs	Pay-go	Total New Debt Service	Total New Debt Service (cents)	Misc. Cost	Capital Improvement Fund	Fund Balance Used
June-16	\$ 368,103	\$ 849,804	0.0231	\$ 400,000	0.0109	\$ 1,472,772	\$ 2,722,576	0.0739	\$ 2,175,599			\$ 1,243,000	\$ 3,418,599	0.0828	\$ 132,396	\$ 2,600,043	\$ -
June-17	\$ 379,557	\$ 915,204	0.0244	\$ 400,000	0.0107	\$ 1,502,227	\$ 2,817,451	0.0750	\$ 1,967,328				\$ 1,867,328	0.0524	\$ 137,892	\$ 2,851,424	\$ -
June-18	\$ 383,068	\$ 1,360,004	0.0355	\$ 400,000	0.0104	\$ 1,532,272	\$ 3,252,276	0.0850	\$ 1,924,318				\$ 1,924,318	0.0502	\$ 143,200	\$ 3,929,211	\$ -
June-19	\$ 390,729	\$ 1,139,775	0.0292	\$ 400,000	0.0102	\$ 1,602,917	\$ 3,102,862	0.0794	\$ 2,281,308	\$ 220,680			\$ 2,501,988	0.0648	\$ 388,747	\$ 4,053,820	\$ -
June-20	\$ 395,844	\$ 1,139,775	0.0288	\$ 400,000	0.0100	\$ 1,594,176	\$ 3,133,951	0.0785	\$ 2,671,738	\$ 220,680	\$ 100,000	\$ -	\$ 2,892,418	0.0751	\$ 404,297	\$ 3,872,132	\$ 262,765
June-21	\$ 406,515	\$ 1,122,002	0.0276	\$ 400,000	0.0098	\$ 1,628,059	\$ 3,148,061	0.0774	\$ 2,604,308	\$ 220,680	\$ 100,000		\$ 2,824,988	0.0720	\$ 420,469	\$ 3,752,179	\$ 197,396
June-22	\$ 414,845	\$ 1,122,002	0.0271	\$ 400,000	0.0096	\$ 1,658,580	\$ 3,180,582	0.0767	\$ 2,636,878	\$ 220,680	\$ 100,000		\$ 2,857,558	0.0689	\$ 437,288	\$ 3,712,950	\$ 114,263
June-23	\$ 422,938	\$ 1,122,002	0.0265	\$ 400,000	0.0095	\$ 1,691,752	\$ 3,213,754	0.0760	\$ 2,489,447	\$ 220,680	\$ 100,000		\$ 2,790,127	0.0660	\$ 454,779	\$ 3,758,067	\$ -
June-24	\$ 431,397	\$ 1,122,002	0.0260	\$ 400,000	0.0093	\$ 1,725,587	\$ 3,247,589	0.0753	\$ 2,402,017	\$ 220,680	\$ 100,000		\$ 2,722,697	0.0631	\$ 472,970	\$ 3,683,110	\$ -
June-25	\$ 440,025	\$ 1,122,002	0.0255	\$ 400,000	0.0091	\$ 1,760,099	\$ 3,282,101	0.0746	\$ 2,258,253	\$ 220,680	\$ 100,000		\$ 2,575,933	0.0586	\$ 491,889	\$ 4,172,051	\$ -
June-26	\$ 448,825	\$ 1,122,002	0.0250	\$ 400,000	0.0089	\$ 1,795,301	\$ 3,317,303	0.0739	\$ 2,192,556	\$ 220,680	\$ 100,000		\$ 2,513,238	0.0560	\$ 511,565	\$ 4,547,995	\$ -
June-27	\$ 457,802	\$ 1,122,002	0.0246	\$ 400,000	0.0087	\$ 1,831,207	\$ 3,353,209	0.0732	\$ 2,128,858	\$ 220,680	\$ 100,000		\$ 2,447,538	0.0535	\$ 532,027	\$ 5,012,598	\$ -
June-28	\$ 466,958	\$ 1,122,002	0.0240	\$ 400,000	0.0086	\$ 1,867,831	\$ 3,389,833	0.0728	\$ 2,081,180	\$ 220,680	\$ 100,000		\$ 2,381,840	0.0510	\$ 553,306	\$ 5,567,535	\$ -
June-29	\$ 476,297	\$ 1,122,002	0.0236	\$ 400,000	0.0084	\$ 1,905,188	\$ 3,427,160	0.0720	\$ 1,995,453	\$ 220,680	\$ 100,000		\$ 2,315,143	0.0486	\$ 575,441	\$ 6,214,492	\$ -
June-30	\$ 485,823	\$ 1,122,002	0.0231	\$ 400,000	0.0082	\$ 1,943,291	\$ 3,468,263	0.0713	\$ 977,455	\$ 220,680	\$ 100,000		\$ 1,298,135	0.0267	\$ 588,458	\$ 7,907,482	\$ -
June-31	\$ 495,530	\$ 1,122,002	0.0226	\$ 400,000	0.0081	\$ 1,982,167	\$ 3,504,159	0.0707	\$ -	\$ 220,680	\$ 100,000		\$ 320,680	0.0063	\$ 647,292	\$ 13,415,078	\$ -
June-32	\$ 505,450	\$ 1,122,002	0.0222	\$ 400,000	0.0079	\$ 2,021,800	\$ 3,543,802	0.0701	\$ -	\$ 220,680	\$ 100,000		\$ 320,680	0.0062	\$ 673,184	\$ 16,273,754	\$ -
June-33	\$ 515,550	\$ 1,122,002	0.0218	\$ 400,000	0.0078	\$ 2,062,236	\$ 3,584,238	0.0695	\$ -	\$ 220,680	\$ 100,000		\$ 320,680	0.0061	\$ 700,111	\$ 19,203,921	\$ -
June-34	\$ 525,870	\$ 1,122,002	0.0213	\$ 400,000	0.0076	\$ 2,103,481	\$ 3,625,483	0.0689	\$ -	\$ 220,680	\$ 100,000		\$ 320,680	0.0060	\$ 727,116	\$ 22,208,756	\$ -
June-35	\$ 536,388	\$ 1,122,002	0.0209	\$ 400,000	0.0075	\$ 2,145,551	\$ 3,667,553	0.0684	\$ -	\$ 220,680	\$ 100,000		\$ 320,680	0.0059	\$ 757,240	\$ 25,283,435	\$ -
June-36	\$ 547,115	\$ 1,122,002	0.0205	\$ 400,000	0.0073	\$ 2,188,462	\$ 3,710,464	0.0678	\$ -	\$ 220,680	\$ 100,000		\$ 320,680	0.0057	\$ 787,530	\$ 28,435,126	\$ -
June-37	\$ 558,058	\$ 1,122,002	0.0201	\$ 400,000	0.0072	\$ 2,232,231	\$ 3,754,233	0.0673	\$ -	\$ 220,680	\$ 100,000		\$ 320,680	0.0056	\$ 819,031	\$ 31,662,995	\$ -
June-38	\$ 569,219	\$ 1,122,002	0.0197	\$ 400,000	0.0070	\$ 2,276,876	\$ 3,798,878	0.0667	\$ -	\$ 220,680	\$ 100,000		\$ 320,680	0.0055	\$ 851,793	\$ 34,968,198	\$ -
June-39	\$ 580,603	\$ 1,122,002	0.0193	\$ 400,000	0.0068	\$ 2,322,413	\$ 3,844,415	0.0662	\$ -	\$ 220,680	\$ 100,000		\$ 320,680	0.0054	\$ 885,864	\$ 38,351,881	\$ -
June-40	\$ 592,215	\$ 1,122,002	0.0189	\$ 400,000	0.0066	\$ 2,369,861	\$ 3,890,863	0.0657	\$ -	\$ 220,680	\$ 100,000		\$ 320,680	0.0053	\$ 921,260	\$ 41,815,180	\$ -
June-41	\$ 604,050	\$ 1,122,002	0.0188	\$ 400,000	0.0066	\$ 2,416,239	\$ 3,938,241	0.0652	\$ -	\$ 220,680	\$ 100,000		\$ 320,680	0.0052	\$ 958,151	\$ 45,359,218	\$ -
June-42	\$ 616,141	\$ 1,122,002	0.0182	\$ 400,000	0.0065	\$ 2,464,563	\$ 3,986,565	0.0647	\$ -	\$ 220,680	\$ 100,000		\$ 320,680	0.0051	\$ 996,477	\$ 48,985,102	\$ -
June-43	\$ 628,484	\$ 1,122,002	0.0179	\$ 400,000	0.0064	\$ 2,513,855	\$ 4,036,857	0.0642	\$ -	\$ 220,680	\$ 100,000		\$ 320,680	0.0049	\$ 1,077,788	\$ 56,486,748	\$ -
June-44	\$ 641,033	\$ 1,122,002	0.0175	\$ 400,000	0.0062	\$ 2,564,132	\$ 4,088,134	0.0637	\$ -	\$ 220,680	\$ 100,000		\$ 320,680	0.0048	\$ 1,120,901	\$ 60,384,628	\$ -
June-45	\$ 653,854	\$ 1,122,002	0.0172	\$ 400,000	0.0061	\$ 2,615,414	\$ 4,137,416	0.0633	\$ -	\$ 220,680	\$ 100,000		\$ 320,680	0.0047	\$ 1,165,737	\$ 64,329,581	\$ -
June-46	\$ 666,931	\$ 1,122,002	0.0168	\$ 400,000	0.0060	\$ 2,667,723	\$ 4,189,725	0.0628	\$ -	\$ 220,680	\$ 100,000		\$ 320,680	0.0046	\$ 1,212,366	\$ 68,379,607	\$ -
June-47	\$ 680,269	\$ 1,122,002	0.0165	\$ 400,000	0.0059	\$ 2,721,077	\$ 4,243,079	0.0624	\$ -	\$ 220,680	\$ 100,000		\$ 320,680	0.0045	\$ 1,260,861	\$ 72,518,680	\$ -
June-48	\$ 693,875	\$ 1,122,002	0.0162	\$ 400,000	0.0058	\$ 2,775,489	\$ 4,297,501	0.0619	\$ -	\$ 220,680	\$ 100,000		\$ 320,680	0.0044	\$ 1,311,295	\$ 76,746,667	\$ -
June-49	\$ 707,752	\$ 1,122,002	0.0159	\$ 400,000	0.0057	\$ 2,831,006	\$ 4,353,011	0.0615	\$ -	\$ 220,680	\$ 100,000		\$ 320,680	0.0044	\$ 1,363,747	\$ 81,064,587	\$ -
June-50	\$ 721,907	\$ 1,122,002	0.0155	\$ 400,000	0.0055	\$ 2,887,828	\$ 4,409,531	0.0611	\$ -	\$ 220,680	\$ 100,000		\$ 320,680	0.0043	\$ 1,418,297	\$ 85,473,153	\$ -
June-51	\$ 736,345	\$ 1,122,002	0.0152	\$ 400,000	0.0054	\$ 2,945,381	\$ 4,467,383	0.0607	\$ -	\$ 220,680	\$ 100,000		\$ 320,680	0.0043	\$ 1,418,297	\$ 85,473,153	\$ -
June-52	\$ 751,072	\$ 1,122,002	0.0149	\$ 400,000	0.0053	\$ 3,004,289	\$ 4,526,291	0.0603	\$ -	\$ 220,680	\$ 100,000		\$ 320,680	0.0043	\$ 1,418,297	\$ 85,473,153	\$ -

County of Stokes, North Carolina  
Debt Model

Total In this Plan: \$40,824,911  
Total Already Issued: \$40,824,911 -  
Total Left to Issue: \$0

Growth Assumptions	
One Cent Gross	2.00%
Lottery	0.00%
Misc. Cost	4.00%
Investment	2.00%

Fund Balance Assumptions	
FB Transfer FY11	
FB Transfer FY12	
New Cents FY12	4

4

Friday, May 17, 2019  
Version 32b - Full Program  
(Debt Payoff Capacity reduced 50% starting in FY20)

FY Ending	One Cent Gross	Debt Payoff Capacity	Lottery Revenue	Lottery Revenue (cents)	New Revenue	Total Revenue Capacity	Total Revenue Capacity (cents)	New Issued Debt Service	CC (USDA)	SRCs	Pay-go	Total New Debt Service	Total New Debt Service (cents)	Misc. Cost	Capital Improvement Fund	Fund Balance Used
June-16	\$ 358,193	\$ 849,804	\$ 0.0231	\$ 400,000	\$ 0.0109	\$ 1,472,772	\$ 2,722,576	\$ 0.0738	\$ 2,175,596		\$ 1,243,000	\$ 3,418,596	0.0525	\$ 132,396	\$ 2,609,043	\$ -
June-17	\$ 375,557	\$ 915,204	\$ 0.0244	\$ 400,000	\$ 0.0107	\$ 1,502,227	\$ 2,817,431	\$ 0.0750	\$ 1,967,328			\$ 1,967,328	0.0524	\$ 137,502	\$ 2,851,424	\$ -
June-18	\$ 383,058	\$ 1,360,004	\$ 0.0355	\$ 400,000	\$ 0.0104	\$ 1,532,272	\$ 3,262,276	\$ 0.0650	\$ 1,924,318			\$ 1,924,318	0.0502	\$ 143,200	\$ 3,929,211	\$ -
June-19	\$ 390,729	\$ 1,138,775	\$ 0.0292	\$ 400,000	\$ 0.0102	\$ 1,562,917	\$ 3,102,662	\$ 0.0794	\$ 2,281,308	\$ 220,880		\$ 2,501,098	0.0540	\$ 388,747	\$ 4,053,820	\$ -
June-20	\$ 398,544	\$ 1,139,775	\$ 0.0285	\$ 400,000	\$ 0.0100	\$ 1,594,178	\$ 3,133,951	\$ 0.0788	\$ 2,671,738	\$ 220,880	\$ 100,000	\$ 900,000	0.0577	\$ 404,297	\$ 2,972,132	\$ 1,162,765
June-21	\$ 405,515	\$ 1,122,002	\$ 0.0276	\$ 400,000	\$ 0.0098	\$ 1,628,059	\$ 3,148,091	\$ 0.0774	\$ 2,804,308	\$ 220,880	\$ 100,000	\$ 2,824,968	0.0720	\$ 420,489	\$ 2,634,179	\$ 197,396
June-22	\$ 414,645	\$ 1,122,002	\$ 0.0271	\$ 400,000	\$ 0.0095	\$ 1,668,550	\$ 3,180,582	\$ 0.0767	\$ 2,536,878	\$ 220,880	\$ 100,000	\$ 2,857,558	0.0689	\$ 437,288	\$ 2,778,000	\$ 114,283
June-23	\$ 422,938	\$ 1,122,002	\$ 0.0265	\$ 400,000	\$ 0.0095	\$ 1,691,752	\$ 3,213,754	\$ 0.0760	\$ 2,489,447	\$ 220,880	\$ 100,000	\$ 2,730,127	0.0680	\$ 454,779	\$ 2,800,960	\$ 31,152
June-24	\$ 431,397	\$ 1,122,002	\$ 0.0260	\$ 400,000	\$ 0.0093	\$ 1,725,587	\$ 3,247,589	\$ 0.0753	\$ 2,402,017	\$ 220,880	\$ 100,000	\$ 2,722,697	0.0631	\$ 472,970	\$ 2,908,921	\$ -
June-25	\$ 440,025	\$ 1,122,002	\$ 0.0255	\$ 400,000	\$ 0.0091	\$ 1,760,099	\$ 3,282,101	\$ 0.0746	\$ 2,258,253	\$ 220,880	\$ 100,000	\$ 2,578,933	0.0588	\$ 491,889	\$ 3,178,378	\$ -
June-26	\$ 448,825	\$ 1,122,002	\$ 0.0250	\$ 400,000	\$ 0.0089	\$ 1,795,301	\$ 3,317,303	\$ 0.0739	\$ 2,192,556	\$ 220,880	\$ 100,000	\$ 2,513,236	0.0560	\$ 511,665	\$ 3,634,448	\$ -
June-27	\$ 457,802	\$ 1,122,002	\$ 0.0245	\$ 400,000	\$ 0.0087	\$ 1,831,207	\$ 3,353,209	\$ 0.0732	\$ 2,126,858	\$ 220,880	\$ 100,000	\$ 2,447,538	0.0535	\$ 532,027	\$ 3,978,781	\$ -
June-28	\$ 466,959	\$ 1,122,002	\$ 0.0240	\$ 400,000	\$ 0.0086	\$ 1,867,831	\$ 3,389,833	\$ 0.0726	\$ 2,061,190	\$ 220,880	\$ 100,000	\$ 2,381,840	0.0510	\$ 553,308	\$ 4,513,041	\$ -
June-29	\$ 476,297	\$ 1,122,002	\$ 0.0236	\$ 400,000	\$ 0.0084	\$ 1,905,188	\$ 3,427,190	\$ 0.0720	\$ 1,995,483	\$ 220,880	\$ 100,000	\$ 2,316,143	0.0485	\$ 575,441	\$ 5,138,908	\$ -
June-30	\$ 485,823	\$ 1,122,002	\$ 0.0231	\$ 400,000	\$ 0.0081	\$ 1,943,291	\$ 3,465,293	\$ 0.0713	\$ 977,459	\$ 220,880	\$ 100,000	\$ 1,298,135	0.0267	\$ 598,458	\$ 5,810,387	\$ -
June-31	\$ 495,539	\$ 1,122,002	\$ 0.0226	\$ 400,000	\$ 0.0079	\$ 1,982,157	\$ 3,504,159	\$ 0.0707	\$ -	\$ 220,880	\$ 100,000	\$ 320,680	0.0085	\$ 622,390	\$ 9,507,877	\$ -
June-32	\$ 505,450	\$ 1,122,002	\$ 0.0222	\$ 400,000	\$ 0.0078	\$ 2,021,500	\$ 3,543,502	\$ 0.0701	\$ -	\$ 220,880	\$ 100,000	\$ 320,680	0.0062	\$ 647,292	\$ 12,273,661	\$ -
June-33	\$ 515,559	\$ 1,122,002	\$ 0.0218	\$ 400,000	\$ 0.0076	\$ 2,062,238	\$ 3,584,238	\$ 0.0695	\$ -	\$ 220,880	\$ 100,000	\$ 320,680	0.0062	\$ 673,184	\$ 15,109,508	\$ -
June-34	\$ 525,870	\$ 1,122,002	\$ 0.0213	\$ 400,000	\$ 0.0075	\$ 2,103,481	\$ 3,625,483	\$ 0.0689	\$ -	\$ 220,880	\$ 100,000	\$ 320,680	0.0061	\$ 700,111	\$ 20,895,475	\$ -
June-35	\$ 536,388	\$ 1,122,002	\$ 0.0209	\$ 400,000	\$ 0.0075	\$ 2,146,551	\$ 3,667,553	\$ 0.0684	\$ -	\$ 220,880	\$ 100,000	\$ 320,680	0.0060	\$ 728,116	\$ 24,047,928	\$ -
June-36	\$ 547,115	\$ 1,122,002	\$ 0.0205	\$ 400,000	\$ 0.0073	\$ 2,188,462	\$ 3,710,464	\$ 0.0678	\$ -	\$ 220,880	\$ 100,000	\$ 320,680	0.0059	\$ 757,240	\$ 27,174,909	\$ -
June-37	\$ 558,058	\$ 1,122,002	\$ 0.0201	\$ 400,000	\$ 0.0072	\$ 2,232,231	\$ 3,754,233	\$ 0.0673	\$ -	\$ 220,880	\$ 100,000	\$ 320,680	0.0057	\$ 787,031	\$ 30,377,574	\$ -
June-38	\$ 569,219	\$ 1,122,002	\$ 0.0197	\$ 400,000	\$ 0.0070	\$ 2,276,876	\$ 3,798,878	\$ 0.0667	\$ -	\$ 220,880	\$ 100,000	\$ 320,680	0.0056	\$ 819,031	\$ 33,657,068	\$ -
June-39	\$ 580,503	\$ 1,122,002	\$ 0.0193	\$ 400,000	\$ 0.0069	\$ 2,322,413	\$ 3,844,415	\$ 0.0662	\$ -	\$ 220,880	\$ 100,000	\$ 320,680	0.0054	\$ 855,884	\$ 37,014,528	\$ -
June-40	\$ 592,215	\$ 1,122,002	\$ 0.0189	\$ 400,000	\$ 0.0068	\$ 2,368,861	\$ 3,890,863	\$ 0.0657	\$ -	\$ 220,880	\$ 100,000	\$ 320,680	0.0053	\$ 898,151	\$ 40,461,080	\$ -
June-41	\$ 604,060	\$ 1,122,002	\$ 0.0186	\$ 400,000	\$ 0.0066	\$ 2,416,299	\$ 3,938,241	\$ 0.0652	\$ -	\$ 220,880	\$ 100,000	\$ 320,680	0.0052	\$ 948,477	\$ 43,987,836	\$ -
June-42	\$ 616,141	\$ 1,122,002	\$ 0.0182	\$ 400,000	\$ 0.0065	\$ 2,464,563	\$ 3,986,665	\$ 0.0647	\$ -	\$ 220,880	\$ 100,000	\$ 320,680	0.0051	\$ 1,006,336	\$ 47,585,893	\$ -
June-43	\$ 628,464	\$ 1,122,002	\$ 0.0178	\$ 400,000	\$ 0.0064	\$ 2,513,858	\$ 4,036,067	\$ 0.0637	\$ -	\$ 220,880	\$ 100,000	\$ 320,680	0.0049	\$ 1,072,780	\$ 51,246,328	\$ -
June-44	\$ 641,033	\$ 1,122,002	\$ 0.0175	\$ 400,000	\$ 0.0062	\$ 2,564,132	\$ 4,086,134	\$ 0.0633	\$ -	\$ 220,880	\$ 100,000	\$ 320,680	0.0048	\$ 1,150,801	\$ 55,010,202	\$ -
June-45	\$ 653,854	\$ 1,122,002	\$ 0.0172	\$ 400,000	\$ 0.0061	\$ 2,615,444	\$ 4,137,416	\$ 0.0628	\$ -	\$ 220,880	\$ 100,000	\$ 320,680	0.0047	\$ 1,240,801	\$ 58,858,550	\$ -
June-46	\$ 666,931	\$ 1,122,002	\$ 0.0168	\$ 400,000	\$ 0.0060	\$ 2,667,723	\$ 4,189,725	\$ 0.0624	\$ -	\$ 220,880	\$ 100,000	\$ 320,680	0.0046	\$ 1,343,747	\$ 62,792,383	\$ -
June-47	\$ 680,269	\$ 1,122,002	\$ 0.0165	\$ 400,000	\$ 0.0059	\$ 2,721,077	\$ 4,243,079	\$ 0.0619	\$ -	\$ 220,880	\$ 100,000	\$ 320,680	0.0045	\$ 1,458,861	\$ 66,812,685	\$ -
June-48	\$ 693,875	\$ 1,122,002	\$ 0.0162	\$ 400,000	\$ 0.0058	\$ 2,775,499	\$ 4,297,501	\$ 0.0615	\$ -	\$ 220,880	\$ 100,000	\$ 320,680	0.0044	\$ 1,585,737	\$ 70,920,409	\$ -
June-49	\$ 707,752	\$ 1,122,002	\$ 0.0159	\$ 400,000	\$ 0.0057	\$ 2,831,009	\$ 4,353,011	\$ 0.0611	\$ -	\$ 220,880	\$ 100,000	\$ 320,680	0.0044	\$ 1,725,295	\$ 75,118,472	\$ -
June-50	\$ 721,907	\$ 1,122,002	\$ 0.0155	\$ 400,000	\$ 0.0055	\$ 2,887,829	\$ 4,409,831	\$ 0.0607	\$ -	\$ 220,880	\$ 100,000	\$ 320,680	0.0043	\$ 1,878,207	\$ 79,401,757	\$ -
June-51	\$ 736,345	\$ 1,122,002	\$ 0.0152	\$ 400,000	\$ 0.0054	\$ 2,945,381	\$ 4,467,383	\$ 0.0603	\$ -	\$ 220,880	\$ 100,000	\$ 320,680	0.0043	\$ 2,044,297	\$ 83,777,105	\$ -
June-52	\$ 751,072	\$ 1,122,002	\$ 0.0149	\$ 400,000	\$ 0.0053	\$ 3,004,289	\$ 4,526,291	\$ 0.0603	\$ -	\$ 220,880	\$ 100,000	\$ 320,680	0.0043	\$ 2,225,297	\$ 88,202,402	\$ -

County of Stokes, North Carolina  
Debt Model

Total In this Plan: \$40,824,911  
Total Already Issued: \$40,824,911 -  
Total Left to Issue: \$0

Growth Assumptions	
One Cent Gross	2.00%
Lottery	0.00%
Misc. Cost	4.00%
Investment	2.00%

Fund Balance Assumptions	
FB Transfer FY11	
FB Transfer FY12	
New Cents FY12	4

Friday, May 17, 2019  
Version 32b - Full Program  
(Debt Payoff Capacity reduced 50% starting in FY20)

FY Ending	One Cent Gross	Debt Payoff Capacity	Debt Payoff Capacity (cents)	Lottery Revenue	Lottery Revenue (cents)	New Revenue	Total Revenue Capacity	Total Revenue Capacity (cents)	New Issued Debt Service	CC (USDA)	SROs	Pay-go	Total New Debt Service	Total New Debt Service (cents)	Misc. Cost	Capital Improvement Fund	Fund Balance Used
June-16	\$ 358,193	\$ 849,804	0.0231	\$ 400,000	0.0109	\$ 1,472,772	\$ 2,722,576	0.0730	\$ 2,175,599			\$ 1,243,000	\$ 3,418,599	0.0928	\$ 132,398	\$ 2,609,043	\$ -
June-17	\$ 375,557	\$ 915,204	0.0244	\$ 400,000	0.0107	\$ 1,502,227	\$ 2,817,431	0.0750	\$ 1,987,328				\$ 1,907,328	0.0524	\$ 137,692	\$ 2,661,424	\$ -
June-18	\$ 393,068	\$ 980,904	0.0355	\$ 400,000	0.0104	\$ 1,532,272	\$ 3,292,276	0.0859	\$ 1,924,318				\$ 1,824,318	0.0502	\$ 143,200	\$ 3,929,211	\$ -
June-19	\$ 390,729	\$ 1,139,775	0.0292	\$ 400,000	0.0102	\$ 1,562,917	\$ 3,102,892	0.0794	\$ 2,261,308	\$ 220,680			\$ 2,501,988	0.0640	\$ 388,747	\$ 4,053,820	\$ -
June-20	\$ 368,544	\$ 1,122,002	0.0282	\$ 400,000	0.0100	\$ 1,594,176	\$ 3,146,051	0.0782	\$ 2,871,735	\$ 220,680	\$ 760,000		\$ 3,552,418	0.0916	\$ 404,297	\$ 3,194,359	\$ 940,538
June-21	\$ 408,515	\$ 1,122,002	0.0278	\$ 400,000	0.0098	\$ 1,628,059	\$ 3,180,582	0.0767	\$ 2,604,308	\$ 220,680	\$ 760,000		\$ 3,584,988	0.0882	\$ 420,489	\$ 2,400,850	\$ 857,366
June-22	\$ 414,645	\$ 1,122,002	0.0271	\$ 400,000	0.0096	\$ 1,658,580	\$ 3,213,754	0.0760	\$ 2,536,875	\$ 220,680	\$ 760,000		\$ 3,517,559	0.0848	\$ 437,258	\$ 1,674,605	\$ 774,263
June-23	\$ 422,938	\$ 1,122,002	0.0265	\$ 400,000	0.0095	\$ 1,691,752	\$ 3,247,589	0.0763	\$ 2,489,447	\$ 220,680	\$ 760,000		\$ 3,450,127	0.0816	\$ 454,779	\$ 1,016,945	\$ 691,152
June-24	\$ 431,397	\$ 1,122,002	0.0260	\$ 400,000	0.0093	\$ 1,725,587	\$ 3,282,101	0.0748	\$ 2,402,017	\$ 220,680	\$ 760,000		\$ 3,382,697	0.0794	\$ 472,970	\$ 429,206	\$ 608,078
June-25	\$ 440,025	\$ 1,122,002	0.0255	\$ 400,000	0.0091	\$ 1,760,059	\$ 3,317,303	0.0739	\$ 2,258,253	\$ 220,680	\$ 760,000		\$ 3,238,933	0.0758	\$ 491,869	\$ 10,932	\$ 448,721
June-26	\$ 448,825	\$ 1,122,002	0.0250	\$ 400,000	0.0089	\$ 1,795,301	\$ 3,353,209	0.0732	\$ 2,102,558	\$ 220,680	\$ 760,000		\$ 3,173,238	0.0707	\$ 511,555	\$ 367,407	\$ 367,497
June-27	\$ 457,802	\$ 1,122,002	0.0245	\$ 400,000	0.0087	\$ 1,831,207	\$ 3,389,853	0.0728	\$ 2,126,856	\$ 220,680	\$ 760,000		\$ 3,107,538	0.0679	\$ 532,027	\$ 286,358	\$ 286,356
June-28	\$ 466,958	\$ 1,122,002	0.0240	\$ 400,000	0.0086	\$ 1,867,831	\$ 3,427,190	0.0720	\$ 2,061,160	\$ 220,680	\$ 760,000		\$ 3,041,840	0.0651	\$ 553,308	\$ 226,316	\$ 205,316
June-29	\$ 476,297	\$ 1,122,002	0.0236	\$ 400,000	0.0084	\$ 1,905,186	\$ 3,465,293	0.0713	\$ 1,995,463	\$ 220,680	\$ 760,000		\$ 2,978,143	0.0625	\$ 575,441	\$ 124,394	\$ 124,394
June-30	\$ 485,823	\$ 1,122,002	0.0231	\$ 400,000	0.0082	\$ 1,943,291	\$ 3,504,159	0.0707	\$ 977,455	\$ 220,680	\$ 760,000		\$ 1,958,135	0.0403	\$ 596,458	\$ 908,700	\$ -
June-31	\$ 495,539	\$ 1,122,002	0.0228	\$ 400,000	0.0081	\$ 1,982,157	\$ 3,543,802	0.0701	\$ -	\$ 220,680	\$ 760,000		\$ 980,680	0.0198	\$ 622,396	\$ 2,827,957	\$ -
June-32	\$ 505,450	\$ 1,122,002	0.0222	\$ 400,000	0.0079	\$ 2,021,800	\$ 3,584,238	0.0695	\$ -	\$ 220,680	\$ 760,000		\$ 980,680	0.0194	\$ 647,292	\$ 4,800,346	\$ -
June-33	\$ 515,559	\$ 1,122,002	0.0218	\$ 400,000	0.0078	\$ 2,062,236	\$ 3,625,483	0.0689	\$ -	\$ 220,680	\$ 760,000		\$ 980,680	0.0190	\$ 672,184	\$ 6,826,727	\$ -
June-34	\$ 525,870	\$ 1,122,002	0.0213	\$ 400,000	0.0076	\$ 2,103,481	\$ 3,667,553	0.0684	\$ -	\$ 220,680	\$ 760,000		\$ 980,680	0.0186	\$ 700,111	\$ 8,907,954	\$ -
June-35	\$ 536,388	\$ 1,122,002	0.0208	\$ 400,000	0.0075	\$ 2,145,551	\$ 3,710,484	0.0678	\$ -	\$ 220,680	\$ 760,000		\$ 980,680	0.0183	\$ 728,118	\$ 11,044,870	\$ -
June-36	\$ 547,115	\$ 1,122,002	0.0203	\$ 400,000	0.0073	\$ 2,188,462	\$ 3,754,233	0.0673	\$ -	\$ 220,680	\$ 760,000		\$ 980,680	0.0179	\$ 757,240	\$ 13,238,310	\$ -
June-37	\$ 558,056	\$ 1,122,002	0.0201	\$ 400,000	0.0072	\$ 2,232,231	\$ 3,798,878	0.0667	\$ -	\$ 220,680	\$ 760,000		\$ 980,680	0.0176	\$ 787,530	\$ 15,469,999	\$ -
June-38	\$ 569,219	\$ 1,122,002	0.0197	\$ 400,000	0.0070	\$ 2,276,878	\$ 3,844,415	0.0662	\$ -	\$ 220,680	\$ 760,000		\$ 980,680	0.0172	\$ 819,031	\$ 17,788,049	\$ -
June-39	\$ 580,603	\$ 1,122,002	0.0193	\$ 400,000	0.0069	\$ 2,322,413	\$ 3,890,863	0.0657	\$ -	\$ 220,680	\$ 760,000		\$ 980,680	0.0169	\$ 851,793	\$ 20,185,051	\$ -
June-40	\$ 592,215	\$ 1,122,002	0.0189	\$ 400,000	0.0068	\$ 2,369,861	\$ 3,939,565	0.0652	\$ -	\$ 220,680	\$ 760,000		\$ 980,680	0.0165	\$ 885,664	\$ 22,593,588	\$ -
June-41	\$ 604,080	\$ 1,122,002	0.0186	\$ 400,000	0.0066	\$ 2,419,239	\$ 4,036,857	0.0647	\$ -	\$ 220,680	\$ 760,000		\$ 980,680	0.0162	\$ 921,299	\$ 25,081,723	\$ -
June-42	\$ 616,141	\$ 1,122,002	0.0182	\$ 400,000	0.0065	\$ 2,464,583	\$ 4,086,134	0.0642	\$ -	\$ 220,680	\$ 760,000		\$ 980,680	0.0159	\$ 958,151	\$ 27,631,092	\$ -
June-43	\$ 628,484	\$ 1,122,002	0.0179	\$ 400,000	0.0064	\$ 2,513,865	\$ 4,137,410	0.0637	\$ -	\$ 220,680	\$ 760,000		\$ 980,680	0.0155	\$ 996,477	\$ 30,242,413	\$ -
June-44	\$ 641,033	\$ 1,122,002	0.0175	\$ 400,000	0.0062	\$ 2,564,132	\$ 4,189,725	0.0633	\$ -	\$ 220,680	\$ 760,000		\$ 980,680	0.0153	\$ 1,036,336	\$ 32,916,370	\$ -
June-45	\$ 653,854	\$ 1,122,002	0.0172	\$ 400,000	0.0061	\$ 2,615,414	\$ 4,243,079	0.0624	\$ -	\$ 220,680	\$ 760,000		\$ 980,680	0.0150	\$ 1,077,789	\$ 35,653,654	\$ -
June-46	\$ 666,931	\$ 1,122,002	0.0168	\$ 400,000	0.0060	\$ 2,667,723	\$ 4,297,501	0.0619	\$ -	\$ 220,680	\$ 760,000		\$ 980,680	0.0147	\$ 1,120,901	\$ 38,454,871	\$ -
June-47	\$ 680,269	\$ 1,122,002	0.0165	\$ 400,000	0.0059	\$ 2,721,077	\$ 4,353,011	0.0615	\$ -	\$ 220,680	\$ 760,000		\$ 980,680	0.0144	\$ 1,165,737	\$ 41,320,830	\$ -
June-48	\$ 693,875	\$ 1,122,002	0.0162	\$ 400,000	0.0058	\$ 2,775,499	\$ 4,409,631	0.0611	\$ -	\$ 220,680	\$ 760,000		\$ 980,680	0.0141	\$ 1,212,356	\$ 44,251,497	\$ -
June-49	\$ 707,782	\$ 1,122,002	0.0159	\$ 400,000	0.0057	\$ 2,831,009	\$ 4,467,383	0.0607	\$ -	\$ 220,680	\$ 760,000		\$ 980,680	0.0139	\$ 1,260,861	\$ 47,247,967	\$ -
June-50	\$ 721,907	\$ 1,122,002	0.0155	\$ 400,000	0.0055	\$ 2,887,620	\$ 4,526,291	0.0603	\$ -	\$ 220,680	\$ 760,000		\$ 980,680	0.0136	\$ 1,311,295	\$ 50,310,812	\$ -
June-51	\$ 736,345	\$ 1,122,002	0.0152	\$ 400,000	0.0054	\$ 2,945,381			\$ -	\$ 220,680	\$ 760,000		\$ 980,680	0.0133	\$ 1,363,747	\$ 53,439,750	\$ -
June-52	\$ 751,072	\$ 1,122,002	0.0149	\$ 400,000	0.0053	\$ 3,004,289			\$ -	\$ 220,680	\$ 760,000		\$ 980,680	0.0131	\$ 1,418,297	\$ 56,836,890	\$ -

County of Stokes, North Carolina  
Current General Debt

Friday, May 17, 2019  
Version 32b - Full Program

FY Ending	GO	CDPs	Total Debt	New Capacity	Lost Revenue Sources	Jail Facility Sources
June-08	\$1,887,275	\$858,729	\$2,744,004	\$0		
June-09	\$1,827,375	\$860,742	\$2,688,117	\$55,887		
June-10	\$1,767,925	\$209,904	\$1,977,829	\$266,115	\$500,000	
June-11	\$1,702,600	\$206,817	\$1,909,417	\$334,687	\$500,000	
June-12	\$1,638,850		\$1,638,850	\$605,154	\$500,000	
June-13	\$1,585,100		\$1,585,100	\$656,804	\$500,000	
June-14	\$1,518,700		\$1,518,700	\$725,304	\$500,000	
June-15	\$1,460,200		\$1,460,200	\$783,804	\$500,000	
June-16	\$1,394,200		\$1,394,200	\$849,804	\$500,000	
June-17	\$1,328,800		\$1,328,800	\$915,204	\$500,000	
June-18	\$884,000		\$884,000	\$1,380,004	\$500,000	
June-19				\$2,244,004	\$500,000	
June-20				\$2,244,004	\$500,000	
June-21				\$2,244,004	\$500,000	
June-22				\$2,244,004	\$500,000	
June-23				\$2,244,004	\$500,000	
June-24				\$2,244,004	\$500,000	
June-25				\$2,244,004	\$500,000	
June-26				\$2,244,004	\$500,000	
June-27				\$2,244,004	\$500,000	
June-28				\$2,244,004	\$500,000	
June-29				\$2,244,004	\$500,000	
June-30				\$2,244,004	\$500,000	
June-31				\$2,244,004	\$500,000	
June-32				\$2,244,004	\$500,000	
June-33				\$2,244,004	\$500,000	
June-34				\$2,244,004	\$500,000	
June-35				\$2,244,004	\$500,000	
June-36				\$2,244,004	\$500,000	
June-37				\$2,244,004	\$500,000	
June-38				\$2,244,004	\$500,000	
June-39				\$2,244,004	\$500,000	
June-40				\$2,244,004	\$500,000	
June-41				\$2,244,004	\$500,000	
June-42				\$2,244,004	\$500,000	
June-43				\$2,244,004	\$500,000	
June-44				\$2,244,004	\$500,000	
June-45				\$2,244,004	\$500,000	
June-46				\$2,244,004	\$500,000	
June-47				\$2,244,004	\$500,000	
June-48				\$2,244,004	\$500,000	
June-49				\$2,244,004	\$500,000	
June-50				\$2,244,004	\$500,000	
June-51				\$2,244,004	\$500,000	
June-52				\$2,244,004	\$500,000	

County of Stokes, North Carolina  
Land & PODs Private Placement 2009  
Par Amount \$1,454,000 FINAL NUMBERS

Land \$1,454,000

Assumptions	
Term	20yrs
Interest	
Interest Rate	4.73%
Issued	June 9, 2009

(3.78% modification starting in FY'12)  
(2.79% modification starting in FY'18)

Friday, May 17, 2019  
Version 32b - Full Program

FY Ending	Principal	Interest	Fiscal Total
June-08			
June-09			
June-10	\$72,700	\$46,295	\$118,995
June-11	\$72,700	\$42,857	\$115,557
June-12	\$72,700	\$39,418	\$112,118
June-13	\$72,700	\$36,693	\$109,393
June-14	\$72,700	\$33,907	\$106,607
June-15	\$72,700	\$31,152	\$103,852
June-16	\$72,700	\$30,771	\$103,471
June-17	\$72,700	\$26,388	\$99,068
June-18	\$72,700	\$24,340	\$97,040
June-19	\$72,700	\$22,312	\$95,012
June-20	\$72,700	\$20,283	\$92,983
June-21	\$72,700	\$18,255	\$90,955
June-22	\$72,700	\$16,227	\$88,927
June-23	\$72,700	\$14,198	\$86,898
June-24	\$72,700	\$12,170	\$84,870
June-25	\$72,700	\$10,142	\$82,842
June-26	\$72,700	\$8,113	\$80,813
June-27	\$72,700	\$6,085	\$78,785
June-28	\$72,700	\$4,057	\$76,757
June-29	\$72,700	\$2,028	\$74,728
June-30			
June-31			
June-32			
June-33			
June-34			
June-35			
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June-50			
June-51			
June-52			

County of Stokes, North Carolina  
Land & PODs Private Placement 2009  
Par Amount \$1,145,000 FINAL NUMBERS

PODs \$1,145,000

Assumptions	
Term	16yrs
Interest	
Interest Rate	4.07%
Issued	June 9, 2009

(2.27% modification starting in FY'16)

Friday, May 17, 2019  
Version 32b - Full Program

FY Ending	Principal	Interest	Fiscal Total
June-08			
June-09			
June-10	\$76,333	\$46,802	\$122,935
June-11	\$76,333	\$43,495	\$119,828
June-12	\$76,333	\$40,388	\$116,721
June-13	\$76,333	\$37,281	\$113,614
June-14	\$76,333	\$34,174	\$110,507
June-15	\$76,333	\$31,068	\$107,401
June-16	\$76,333	\$18,480	\$94,813
June-17	\$76,333	\$13,862	\$90,195
June-18	\$76,333	\$12,129	\$88,462
June-19	\$76,333	\$10,397	\$86,730
June-20	\$76,333	\$8,664	\$84,997
June-21	\$76,333	\$6,931	\$83,264
June-22	\$76,333	\$5,198	\$81,531
June-23	\$76,333	\$3,468	\$79,799
June-24	\$76,333	\$1,733	\$78,066
June-25			
June-26			
June-27			
June-28			
June-29			
June-30			
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June-50			
June-51			
June-52			



County of Stokes, North Carolina

School Private Placement 2009

Par Amount \$11,500,000 FINAL NUMBERS

Nancy Reynolds: \$10,000,000  
Community College \$1,500,000

Assumptions	
Term	20yrs-Wrapped
Interest	2 yrs Int Only
Interest Rate	4.68%
Issued	February 4, 2010

(2.80% modification starting in FY'16)

Friday, May 17, 2019  
Version 32b - Full Program

FY Ending	Principal	Interest	Fiscal Total
June-08			
June-09			
June-10			
June-11	\$0	\$582,350	\$582,350
June-12	\$0	\$582,350	\$582,350
June-13	\$100,000	\$582,350	\$682,350
June-14	\$100,000	\$557,460	\$657,460
June-15	\$100,000	\$552,570	\$652,570
June-16	\$100,000	\$483,880	\$583,880
June-17	\$100,000	\$320,790	\$420,790
June-18	\$100,000	\$317,900	\$417,900
June-19	\$900,000	\$315,010	\$815,010
June-20	\$945,000	\$300,660	\$1,245,660
June-21	\$945,000	\$273,250	\$1,218,250
June-22	\$945,000	\$245,839	\$1,190,839
June-23	\$945,000	\$218,829	\$1,163,829
June-24	\$945,000	\$191,318	\$1,136,318
June-25	\$945,000	\$164,008	\$1,109,008
June-26	\$945,000	\$136,697	\$1,081,697
June-27	\$945,000	\$109,387	\$1,054,387
June-28	\$945,000	\$82,076	\$1,027,076
June-29	\$945,000	\$54,766	\$999,766
June-30	\$950,000	\$27,455	\$977,455
June-31			
June-32			
June-33			
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June-50			
June-51			
June-52			

County of Stokes, North Carolina  
 Schools QSCBs Private Placement w/ Sinking Fund  
 Par Amount \$16,268,911 FINAL NUMBERS

Assumptions	
Term	17yrs
Interest	Bullet Maturity
Net Interest Rate	5.07 - 4.48 = 0.59
Issued	09/01/11

Projects	
Southeastern	\$3,768,911
New Elementary	\$12,500,000

Friday, May 17, 2019  
 Version 32b - Full Program

FY Ending	Principal	Interest (5.07%)	Rebate (4.14%)	Net Interest (@0.93%)	Sinking Fund Payment	Net Fiscal Total	Annual Interest Due to Sequestration	7.6% Reduction in Subsidy
June-08								
June-09								
June-10								
June-11								
June-12								
June-13	\$0	\$824,834	\$673,455	\$151,379	\$956,905	\$1,108,374	\$55,392	
June-14	\$0	\$779,314	\$633,840	\$142,474	\$937,855	\$1,080,329	\$52,134	
June-15	\$0	\$727,795	\$594,225	\$133,570	\$918,715	\$1,052,285	\$48,876	
June-16	\$0	\$679,275	\$554,610	\$124,665	\$899,575	\$1,024,240	\$45,817	
June-17	\$0	\$630,755	\$514,995	\$115,760	\$880,435	\$996,196	\$42,359	
June-18	\$0	\$582,236	\$475,380	\$106,856	\$861,295	\$968,151	\$39,101	
June-19	\$0	\$533,716	\$435,765	\$97,951	\$842,155	\$940,107	\$35,842	
June-20	\$0	\$485,196	\$396,150	\$89,046	\$823,015	\$912,062	\$32,584	
June-21	\$0	\$436,677	\$356,535	\$80,142	\$803,876	\$884,017	\$29,325	
June-22	\$0	\$388,157	\$316,920	\$71,237	\$784,736	\$855,973	\$26,067	
June-23	\$0	\$339,638	\$277,305	\$62,333	\$765,596	\$827,928	\$22,809	
June-24	\$0	\$291,118	\$237,690	\$53,428	\$746,456	\$799,884	\$19,560	
June-25	\$0	\$242,598	\$198,075	\$44,523	\$727,316	\$771,839	\$16,262	
June-26	\$0	\$194,079	\$158,450	\$35,619	\$708,176	\$743,795	\$13,034	
June-27	\$0	\$145,559	\$118,845	\$26,714	\$689,036	\$715,750	\$9,775	
June-28	\$0	\$97,039	\$79,230	\$17,809	\$669,896	\$687,706	\$6,517	
June-29	\$16,268,911	\$48,520	\$39,615	\$8,905	\$660,785	\$659,661	\$3,258	
June-30								
June-31								
June-32								
June-33								
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June-49								
June-50								
June-51								
June-52								
							\$498,532	Total Sequestration Loss

County of Stokes, North Carolina  
 Schools QZABs (Remaining Funds Needed)  
 Par Amount \$2,700,000 FINAL NUMBERS

Assumptions	
Term	17yrs
Interest	Bullet Maturity
Net Interest Rate	5.07 - 4.48 = 0.59
Issued	08/01/11

Projects	
Southeastern	\$2,231,088
New Elementary	\$26,790

Friday, May 17, 2019  
 Version 32b - Full Program

FY Ending	Principal	Interest (5.07%)	Rebate (4.14%)	Net Interest (@0.93%)	Sinking Fund Payment	Net Fiscal Total	Actual Limitation Due to Sequestration	7.6% Reduction in Subsidy
June-08								
June-09								
June-10								
June-11								
June-12								
June-13	\$0	\$136,890	\$111,767	\$25,123	\$168,824	\$183,946	\$9,193	
June-14	\$0	\$128,838	\$105,192	\$23,645	\$155,647	\$179,292	\$8,652	
June-15	\$0	\$120,785	\$96,618	\$22,167	\$152,471	\$174,838	\$8,111	
June-16	\$0	\$112,733	\$92,043	\$20,689	\$149,294	\$169,984	\$7,571	
June-17	\$0	\$104,680	\$85,469	\$19,212	\$145,118	\$165,329	\$7,030	
June-18	\$0	\$96,628	\$78,894	\$17,734	\$142,941	\$160,675	\$6,489	
June-19	\$0	\$88,576	\$72,320	\$16,256	\$139,765	\$156,021	\$5,948	
June-20	\$0	\$80,523	\$65,745	\$14,778	\$136,588	\$151,366	\$5,408	
June-21	\$0	\$72,471	\$59,171	\$13,300	\$133,412	\$146,712	\$4,867	
June-22	\$0	\$64,419	\$52,596	\$11,823	\$130,235	\$142,058	\$4,326	
June-23	\$0	\$56,366	\$46,022	\$10,345	\$127,059	\$137,404	\$3,785	
June-24	\$0	\$48,314	\$39,447	\$8,867	\$123,882	\$132,749	\$3,245	
June-25	\$0	\$40,261	\$32,872	\$7,389	\$120,706	\$128,095	\$2,704	
June-26	\$0	\$32,209	\$26,298	\$5,911	\$117,529	\$123,441	\$2,163	
June-27	\$0	\$24,157	\$19,723	\$4,433	\$114,353	\$118,789	\$1,622	
June-28	\$0	\$16,104	\$13,149	\$2,956	\$111,178	\$114,132	\$1,082	
June-29	\$2,700,000	\$9,052	\$6,574	\$1,478	\$108,000	\$109,478	\$541	
June-30								
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June-51								
June-52								

\$82,730 :Total Sequestration Loss

County of Stokes, North Carolina  
Sinking Fund Calculations

Assumptions	
Term	15yrs
Interest	No Pushoff
Investment Rate	2.00%
Issued	#####

Projects	
Southeastern	\$3,768,911
New Elementary	\$12,500,000

Friday, May 17, 2019  
Version 32b - Full Program

FY Ending	QSCBs			QZABs		
	Fiscal Principal Payment	Sinking Fund	Interest Earned	Fiscal Principal Payment	Sinking Fund	Interest Earned
June-08						
June-09						
June-10						
June-11						
June-12						
June-13	\$950,995	\$956,995		\$158,824	\$158,824	
June-14	\$937,855	\$1,913,890	\$19,140	\$155,647	\$317,647	\$3,176
June-15	\$918,715	\$2,870,964	\$39,280	\$152,471	\$476,471	\$6,353
June-16	\$899,575	\$3,827,979	\$57,420	\$149,294	\$635,294	\$9,529
June-17	\$880,435	\$4,784,974	\$75,560	\$146,115	\$794,115	\$12,706
June-18	\$861,295	\$5,741,989	\$93,699	\$142,941	\$952,941	\$15,882
June-19	\$842,155	\$6,698,963	\$114,839	\$139,765	\$1,111,765	\$19,059
June-20	\$823,015	\$7,655,958	\$133,979	\$136,588	\$1,270,588	\$22,235
June-21	\$803,875	\$8,612,953	\$153,110	\$133,412	\$1,429,412	\$25,412
June-22	\$784,735	\$9,569,948	\$172,259	\$130,235	\$1,588,235	\$28,588
June-23	\$765,595	\$10,526,942	\$191,399	\$127,059	\$1,747,059	\$31,765
June-24	\$746,455	\$11,483,937	\$210,539	\$123,882	\$1,905,882	\$34,941
June-25	\$727,315	\$12,440,932	\$229,679	\$120,706	\$2,064,706	\$38,116
June-26	\$708,175	\$13,397,927	\$248,819	\$117,529	\$2,223,529	\$41,294
June-27	\$689,035	\$14,354,921	\$267,959	\$114,353	\$2,382,353	\$44,471
June-28	\$669,895	\$15,311,916	\$287,099	\$111,176	\$2,541,176	\$47,647
June-29	\$650,755	\$16,268,911	\$306,238	\$108,000	\$2,700,000	\$50,824
June-30						
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June-52						

County of Stokes, North Carolina  
 Schools Private Placement  
 Par Amount \$2,100,000 (Final Numbers)

Assumptions	
Term	15yrs
Interest	1 yrs Int Only
Interest Rate	2.44%
Issued	September 1, 2013
First Interest:	March 1, 2014

Projects	
Lawsonville Elem	\$2,100,000

Friday, May 17, 2019  
 Version 32b - Full Program

FY Ending	Principal	Interest	Fiscal Total
June-08			
June-09			
June-10			
June-11			
June-12			
June-13			
June-14	\$0	\$23,200	\$23,200
June-15	\$0	\$51,240	\$51,240
June-16	\$150,000	\$49,410	\$199,410
June-17	\$150,000	\$45,750	\$195,750
June-18	\$150,000	\$42,090	\$192,090
June-19	\$150,000	\$38,430	\$188,430
June-20	\$150,000	\$34,770	\$184,770
June-21	\$150,000	\$31,110	\$181,110
June-22	\$150,000	\$27,450	\$177,450
June-23	\$150,000	\$23,790	\$173,790
June-24	\$150,000	\$20,130	\$170,130
June-25	\$150,000	\$18,470	\$166,470
June-26	\$150,000	\$12,810	\$162,810
June-27	\$150,000	\$9,150	\$159,150
June-28	\$150,000	\$5,490	\$155,490
June-29	\$150,000	\$1,830	\$151,830
June-30			
June-31			
June-32			
June-33			
June-34			
June-35			
June-36			
June-37			
June-38			
June-39			
June-40			
June-41			
June-42			
June-43			
June-44			
June-45			
June-46			
June-47			
June-48			
June-49			
June-50			
June-51			
June-52			

County of Stokes, North Carolina  
Community College Interim Construction Loan  
Par Amount \$6,000,000

Assumptions	
Term	2yrs
Interest	Int. Only
Interest Rate	1.50%
Issued	May 1, 2018

Projects	
Community College	\$6,000,000

Friday, May 17, 2019  
Version 32b - Full Program

FY Ending	Principal	Interest	Fiscal Total
June-08			
June-09			
June-10			
June-11			
June-12			
June-13			
June-14			
June-15			
June-16			
June-17	\$0	\$180,000	\$180,000
June-18			
June-19			
June-20			
June-21			
June-22			
June-23			
June-24			
June-25			
June-26			
June-27			
June-28			
June-29			
June-30			
June-31			
June-32			
June-33			
June-34			
June-35			
June-36			
June-37			
June-38			
June-39			
June-40			
June-41			
June-42			
June-43			
June-44			
June-45			
June-46			
June-47			
June-48			
June-49			
June-50			
June-51			
June-52			

County of Stokes, North Carolina  
Community College USDA Loan  
Par Amount \$5,657,000

Assumptions	
Term	30 years
Interest	
Interest Rate	3.00%
Issued	#####

Projects	
Community College	\$6,000,000

Friday, May 17, 2019  
Version 32b - Full Program

FY Ending	Principal	Interest	Fiscal Total
June-16			\$0
June-17			\$0
June-18			\$0
June-19	\$ 86,326	\$ 134,354	\$220,680
June-20	\$ 88,377	\$ 132,304	\$220,680
June-21	\$ 90,119	\$ 130,561	\$220,680
June-22	\$ 92,616	\$ 128,064	\$220,680
June-23	\$ 94,815	\$ 125,865	\$220,680
June-24	\$ 97,067	\$ 123,613	\$220,680
June-25	\$ 99,040	\$ 121,640	\$220,680
June-26	\$ 101,725	\$ 118,855	\$220,680
June-27	\$ 104,141	\$ 116,539	\$220,680
June-28	\$ 106,614	\$ 114,066	\$220,680
June-29	\$ 108,841	\$ 111,839	\$220,680
June-30	\$ 111,731	\$ 108,949	\$220,680
June-31	\$ 114,385	\$ 106,295	\$220,680
June-32	\$ 117,101	\$ 103,579	\$220,680
June-33	\$ 119,606	\$ 101,074	\$220,680
June-34	\$ 122,723	\$ 97,957	\$220,680
June-35	\$ 125,638	\$ 95,042	\$220,680
June-36	\$ 128,622	\$ 92,058	\$220,680
June-37	\$ 131,433	\$ 89,247	\$220,680
June-38	\$ 134,798	\$ 85,882	\$220,680
June-39	\$ 138,000	\$ 82,680	\$220,680
June-40	\$ 141,277	\$ 79,403	\$220,680
June-41	\$ 144,424	\$ 76,258	\$220,680
June-42	\$ 148,082	\$ 72,618	\$220,680
June-43	\$ 151,579	\$ 69,101	\$220,680
June-44	\$ 155,178	\$ 65,501	\$220,680
June-45	\$ 158,695	\$ 61,985	\$220,680
June-46	\$ 162,633	\$ 58,047	\$220,680
June-47	\$ 166,496	\$ 54,184	\$220,680
June-48	\$ 170,450	\$ 50,230	\$220,680
June-49	\$ 174,372	\$ 46,308	\$220,680
June-50	\$ 178,640	\$ 42,040	\$220,680
June-51	\$ 182,882	\$ 37,798	\$220,680
June-52	\$ 187,226	\$ 33,454	\$220,680

County of Stokes, North Carolina  
 Jail Interim Construction Loan  
 Par Amount \$5,200,000

Assumptions		Projects	
Term	2yrs	Jail	\$5,200,000
Interest	Int Only		
Interest Rate	1.60%		
Issued	May 1, 2016		

FY Ending	Principal	Interest	Fiscal Total
June-08			
June-09			
June-10			
June-11			
June-12			
June-13			
June-14			
June-15			
June-16			
June-17			
June-18	\$0	\$166,000	\$166,000
June-19			
June-20			
June-21			
June-22			
June-23			
June-24			
June-25			
June-26			
June-27			
June-28			
June-29			
June-30			
June-31			
June-32			
June-33			
June-34			
June-35			
June-36			
June-37			
June-38			
June-39			
June-40			
June-41			
June-42			
June-43			
June-44			
June-45			
June-46			
June-47			
June-48			
June-49			
June-50			
June-51			
June-52			



County of Stokes, North Carolina  
Jail Facility USDA Loan  
Par Amount \$5,200,000

Assumptions	
Term	30 years
Interest	
Interest Rate	3.00%
Issued	September 1, 2018

Projects	
Jail	\$5,200,000

Friday, May 17, 2019  
Version 32b - Full Program

FY Ending	Principal	Interest	Fiscal Total
June-08			
June-09			
June-10			
June-11			
June-12			
June-13			
June-14			
June-15			
June-16			
June-17			
June-18			
June-19		\$75,000	\$75,000
June-20	\$110,000	\$154,350	\$264,350
June-21	\$110,000	\$151,050	\$261,050
June-22	\$115,000	\$147,675	\$262,675
June-23	\$120,000	\$144,150	\$264,150
June-24	\$125,000	\$140,475	\$265,475
June-25	\$125,000	\$138,725	\$263,725
June-26	\$130,000	\$132,900	\$262,900
June-27	\$135,000	\$128,925	\$263,925
June-28	\$140,000	\$124,800	\$264,800
June-29	\$140,000	\$120,600	\$260,600
June-30	\$145,000	\$118,325	\$263,325
June-31	\$150,000	\$111,900	\$261,900
June-32	\$155,000	\$107,325	\$262,325
June-33	\$160,000	\$102,600	\$262,600
June-34	\$165,000	\$97,725	\$262,725
June-35	\$170,000	\$92,700	\$262,700
June-36	\$175,000	\$87,525	\$262,525
June-37	\$180,000	\$82,200	\$262,200
June-38	\$185,000	\$76,725	\$261,725
June-39	\$190,000	\$71,100	\$261,100
June-40	\$200,000	\$65,250	\$265,250
June-41	\$205,000	\$59,175	\$264,175
June-42	\$210,000	\$52,950	\$262,950
June-43	\$215,000	\$46,575	\$261,575
June-44	\$225,000	\$39,975	\$264,975
June-45	\$230,000	\$33,150	\$263,150
June-46	\$235,000	\$26,175	\$261,175
June-47	\$245,000	\$18,975	\$263,975
June-48	\$250,000	\$11,550	\$261,550
June-49	\$260,000	\$3,900	\$263,900
June-50			
June-51			
June-52			

County of Stokes, North Carolina  
Debt Model

Total in this Plan: \$40,824,911  
Total Already Issued: \$40,824,911 -  
Total Left to Issue: \$0

Growth Assumptions	
One Cent Gross	2.00%
Likely	0.00%
Misc. Cost	4.00%
Investment	2.00%

Fund Balance Assumptions	
FB Transfer FY11	
FB Transfer FY12	
New Costs FY12	4

Friday, May 17, 2019  
Version 326 - Full Program  
(Debt Payoff Capacity reduced 100%)

FY Ending	One Cent Gross	Debt Payoff Capacity	Debt Payoff Capacity (cents)	Lottery Revenue	Lottery Revenue (cents)	New Revenue	Total Revenue Capacity	Total Revenue Capacity (cents)	New Issued Debt Service	OC (USDA)	SRCs	Payoff	Total New Debt Service	Total New Debt Service (cents)	Misc. Cost	Capital Improvement Fund	Fund Balance Used
June-15	\$ 368,193	\$ 846,804	0.0231	\$ 400,000	0.0109	\$ 1,472,772	\$ 2,722,576	0.0739	\$ 2,175,599			\$ 1,243,000	\$ 3,418,599	0.0928	\$ 132,398	\$ 2,806,043	\$ -
June-17	\$ 375,557	\$ 915,204	0.0244	\$ 400,000	0.0107	\$ 1,502,227	\$ 2,817,431	0.0750	\$ 1,967,328				\$ 1,967,328	0.0524	\$ 137,692	\$ 2,651,424	\$ -
June-18	\$ 385,068	\$ 1,360,004	0.0356	\$ 400,000	0.0104	\$ 1,532,272	\$ 3,292,278	0.0859	\$ 1,924,318				\$ 1,924,318	0.0502	\$ 143,200	\$ 3,929,211	\$ -
June-19	\$ 390,729	\$ 1,139,775	0.0292	\$ 400,000	0.0102	\$ 1,562,917	\$ 3,102,692	0.0794	\$ 2,281,308	\$ 220,890			\$ 2,501,968	0.0840	\$ 388,747	\$ 4,053,820	\$ -
June-20	\$ 398,544		0.0000	\$ 400,000	0.0100	\$ 1,594,176	\$ 1,994,176	0.0500	\$ 2,571,738	\$ 220,680			\$ 2,862,418	0.0726	\$ 404,297	\$ 2,832,357	\$ 1,302,540
June-21	\$ 406,515		0.0000	\$ 400,000	0.0098	\$ 1,625,059	\$ 2,026,059	0.0498	\$ 2,804,308	\$ 220,680			\$ 2,824,988	0.0695	\$ 420,459	\$ 1,688,808	\$ 1,219,398
June-22	\$ 414,645		0.0000	\$ 400,000	0.0096	\$ 1,656,690	\$ 2,058,690	0.0496	\$ 2,535,878	\$ 220,680			\$ 2,757,558	0.0685	\$ 437,288	\$ 568,734	\$ 1,135,255
June-23	\$ 422,938		0.0000	\$ 400,000	0.0096	\$ 1,691,752	\$ 2,091,752	0.0495	\$ 2,469,447	\$ 220,680			\$ 2,690,127	0.0636	\$ 454,779	\$ (475,086)	\$ 1,053,154
June-24	\$ 431,387		0.0000	\$ 400,000	0.0093	\$ 1,725,587	\$ 2,125,587	0.0493	\$ 2,402,017	\$ 220,680			\$ 2,622,697	0.0608	\$ 472,970	\$ (970,080)	\$ 970,080
June-25	\$ 440,025		0.0000	\$ 400,000	0.0091	\$ 1,760,099	\$ 2,160,099	0.0491	\$ 2,255,253	\$ 220,680			\$ 2,475,933	0.0563	\$ 491,869	\$ (815,723)	\$ 810,723
June-26	\$ 449,825		0.0000	\$ 400,000	0.0089	\$ 1,795,301	\$ 2,195,301	0.0489	\$ 2,192,556	\$ 220,680			\$ 2,413,236	0.0538	\$ 511,585	\$ (729,499)	\$ 729,499
June-27	\$ 457,802		0.0000	\$ 400,000	0.0087	\$ 1,831,207	\$ 2,231,207	0.0487	\$ 2,126,858	\$ 220,680			\$ 2,347,538	0.0513	\$ 532,027	\$ (648,358)	\$ 648,358
June-28	\$ 466,958		0.0000	\$ 400,000	0.0086	\$ 1,867,831	\$ 2,267,831	0.0486	\$ 2,051,150	\$ 220,680			\$ 2,281,840	0.0489	\$ 553,308	\$ (567,318)	\$ 567,318
June-29	\$ 476,297		0.0000	\$ 400,000	0.0084	\$ 1,905,188	\$ 2,305,188	0.0484	\$ 1,995,453	\$ 220,680			\$ 2,216,143	0.0495	\$ 575,441	\$ (496,396)	\$ 496,396
June-30	\$ 485,923		0.0000	\$ 400,000	0.0082	\$ 1,943,291	\$ 2,343,291	0.0482	\$ 977,455	\$ 220,680			\$ 1,198,135	0.0247	\$ 598,458	\$ 546,998	\$ -
June-31	\$ 495,539		0.0000	\$ 400,000	0.0081	\$ 1,982,157	\$ 2,382,157	0.0481		\$ 220,680			\$ 220,680	0.0045	\$ 622,399	\$ 2,096,713	\$ -
June-32	\$ 505,450		0.0000	\$ 400,000	0.0079	\$ 2,021,800	\$ 2,421,800	0.0479		\$ 220,680			\$ 220,680	0.0044	\$ 647,292	\$ 3,692,475	\$ -
June-33	\$ 515,559		0.0000	\$ 400,000	0.0078	\$ 2,062,236	\$ 2,462,236	0.0478		\$ 220,680			\$ 220,680	0.0043	\$ 673,184	\$ 5,334,697	\$ -
June-34	\$ 525,870		0.0000	\$ 400,000	0.0076	\$ 2,103,481	\$ 2,503,481	0.0476		\$ 220,680			\$ 220,680	0.0042	\$ 700,111	\$ 7,024,081	\$ -
June-35	\$ 536,388		0.0000	\$ 400,000	0.0075	\$ 2,145,551	\$ 2,545,551	0.0475		\$ 220,680			\$ 220,680	0.0041	\$ 728,116	\$ 9,751,317	\$ -
June-36	\$ 547,115		0.0000	\$ 400,000	0.0073	\$ 2,188,462	\$ 2,588,462	0.0473		\$ 220,680			\$ 220,680	0.0040	\$ 757,240	\$ 10,547,055	\$ -
June-37	\$ 558,059		0.0000	\$ 400,000	0.0072	\$ 2,232,231	\$ 2,632,231	0.0472		\$ 220,680			\$ 220,680	0.0040	\$ 787,530	\$ 12,382,047	\$ -
June-38	\$ 569,219		0.0000	\$ 400,000	0.0070	\$ 2,278,576	\$ 2,678,576	0.0470		\$ 220,680			\$ 220,680	0.0039	\$ 819,031	\$ 14,266,853	\$ -
June-39	\$ 580,503		0.0000	\$ 400,000	0.0069	\$ 2,322,413	\$ 2,722,413	0.0469		\$ 220,680			\$ 220,680	0.0038	\$ 851,793	\$ 16,202,130	\$ -
June-40	\$ 592,215		0.0000	\$ 400,000	0.0068	\$ 2,368,881	\$ 2,769,881	0.0468		\$ 220,680			\$ 220,680	0.0037	\$ 885,864	\$ 18,188,490	\$ -
June-41	\$ 604,060		0.0000	\$ 400,000	0.0066	\$ 2,416,238	\$ 2,816,238	0.0466		\$ 220,680			\$ 220,680	0.0037	\$ 921,299	\$ 20,226,519	\$ -
June-42	\$ 616,141		0.0000	\$ 400,000	0.0065	\$ 2,464,563	\$ 2,864,563	0.0465		\$ 220,680			\$ 220,680	0.0036	\$ 958,151	\$ 22,316,782	\$ -
June-43	\$ 628,464		0.0000	\$ 400,000	0.0064	\$ 2,513,855	\$ 2,913,855	0.0464		\$ 220,680			\$ 220,680	0.0035	\$ 998,477	\$ 24,459,816	\$ -
June-44	\$ 641,093		0.0000	\$ 400,000	0.0062	\$ 2,564,132	\$ 2,964,132	0.0462		\$ 220,680			\$ 220,680	0.0034	\$ 1,036,338	\$ 26,655,128	\$ -
June-45	\$ 653,854		0.0000	\$ 400,000	0.0060	\$ 2,615,414	\$ 3,015,414	0.0461		\$ 220,680			\$ 220,680	0.0034	\$ 1,077,789	\$ 28,905,195	\$ -
June-46	\$ 666,931		0.0000	\$ 400,000	0.0059	\$ 2,667,723	\$ 3,067,723	0.0460		\$ 220,680			\$ 220,680	0.0033	\$ 1,120,901	\$ 31,210,461	\$ -
June-47	\$ 680,269		0.0000	\$ 400,000	0.0059	\$ 2,721,077	\$ 3,121,077	0.0459		\$ 220,680			\$ 220,680	0.0032	\$ 1,165,737	\$ 33,568,331	\$ -
June-48	\$ 693,875		0.0000	\$ 400,000	0.0058	\$ 2,775,499	\$ 3,175,499	0.0459		\$ 220,680			\$ 220,680	0.0032	\$ 1,212,386	\$ 35,983,169	\$ -
June-49	\$ 707,752		0.0000	\$ 400,000	0.0057	\$ 2,831,009	\$ 3,231,009	0.0467		\$ 220,680			\$ 220,680	0.0031	\$ 1,260,881	\$ 38,452,300	\$ -
June-50	\$ 721,907		0.0000	\$ 400,000	0.0055	\$ 2,887,629	\$ 3,287,629	0.0455		\$ 220,680			\$ 220,680	0.0031	\$ 1,311,295	\$ 40,977,000	\$ -
June-51	\$ 736,345		0.0000	\$ 400,000	0.0054	\$ 2,945,381	\$ 3,345,381	0.0454		\$ 220,680			\$ 220,680	0.0030	\$ 1,363,747	\$ 43,557,484	\$ -
June-52	\$ 751,072		0.0000	\$ 400,000	0.0053	\$ 3,004,289	\$ 3,404,289	0.0453		\$ 220,680			\$ 220,680	0.0029	\$ 1,418,287	\$ 46,183,955	\$ -

County of Stokes, North Carolina  
Debt Model

Total In this Plan: \$40,824,911  
Total Already Issued: \$40,824,911 -  
Total Left to Issue: \$0

Growth Assumptions	
One Cent Gross	2.00%
Lottery	0.00%
Misc. Cost	4.00%
Investment	2.00%

Fund Balance Assumptions	
FB Transfer FY11	
FB Transfer FY12	
New Cents FY12	4

Friday, May 17, 2019  
Version 32c - Full Program  
(Debt Payoff Capacity reduced 100%)

FY Ending	One Cent Gross	Debt Payoff Capacity	Debt Payoff Capacity (cents)	Lottery Revenue	Lottery Revenue (cents)	New Revenue	Total Revenue Capacity	Total Revenue Capacity (cents)	New Issued Debt Service	CC (USDA)	SROs	Pay-go	Total New Debt Service	Total New Debt Service (cents)	Misc. Cost	Capital Improvement Fund	Fund Balance Used
June-16	\$ 385,193	\$ 849,804	0.0231	\$ 400,000	0.0109	\$ 1,472,772	\$ 2,722,576	0.0739	\$ 2,175,599			\$ 1,243,000	\$ 3,415,599	0.0928	\$ 132,396	\$ 2,609,043	\$ -
June-17	\$ 375,557	\$ 915,204	0.0244	\$ 400,000	0.0107	\$ 1,602,227	\$ 2,617,431	0.0750	\$ 2,197,328				\$ 3,415,328	0.0924	\$ 137,092	\$ 2,651,424	\$ -
June-18	\$ 383,088	\$ 1,360,004	0.0355	\$ 400,000	0.0104	\$ 1,532,272	\$ 3,202,276	0.0859	\$ 1,924,318				\$ 1,924,318	0.0502	\$ 143,200	\$ 3,929,211	\$ -
June-19	\$ 380,729	\$ 1,139,775	0.0292	\$ 400,000	0.0102	\$ 1,562,917	\$ 3,102,862	0.0794	\$ 2,281,308	\$ 220,680			\$ 2,501,988	0.0640	\$ 388,747	\$ 3,453,620	\$ -
June-20	\$ 398,544		0.0000	\$ 400,000	0.0100	\$ 1,594,176	\$ 1,994,176	0.0500	\$ 2,071,738	\$ 220,680	\$ 760,000		\$ 3,052,416	0.0916	\$ 404,287	\$ 2,072,357	\$ 2,082,540
June-21	\$ 406,515		0.0000	\$ 400,000	0.0098	\$ 1,626,059	\$ 2,026,059	0.0498	\$ 2,604,308	\$ 220,680	\$ 760,000		\$ 3,584,988	0.0882	\$ 420,460	\$ 134,406	\$ 1,079,308
June-22	\$ 414,645		0.0000	\$ 400,000	0.0096	\$ 1,658,580	\$ 2,058,580	0.0496	\$ 2,536,878	\$ 220,680	\$ 760,000		\$ 3,517,558	0.0848	\$ 437,288	\$ (1,758,170)	\$ 1,896,265
June-23	\$ 422,938		0.0000	\$ 400,000	0.0095	\$ 1,691,752	\$ 2,091,752	0.0495	\$ 2,469,447	\$ 220,680	\$ 760,000		\$ 3,450,127	0.0816	\$ 454,779	\$ (1,813,154)	\$ 1,813,154
June-24	\$ 431,397		0.0000	\$ 400,000	0.0093	\$ 1,725,587	\$ 2,125,587	0.0493	\$ 2,402,017	\$ 220,680	\$ 760,000		\$ 3,382,097	0.0784	\$ 472,970	\$ (1,730,080)	\$ 1,730,080
June-25	\$ 440,025		0.0000	\$ 400,000	0.0091	\$ 1,760,099	\$ 2,160,099	0.0491	\$ 2,258,253	\$ 220,680	\$ 760,000		\$ 3,236,933	0.0736	\$ 491,889	\$ (1,570,723)	\$ 1,570,723
June-26	\$ 448,825		0.0000	\$ 400,000	0.0089	\$ 1,795,301	\$ 2,195,301	0.0489	\$ 2,182,556	\$ 220,680	\$ 760,000		\$ 3,173,236	0.0707	\$ 511,565	\$ (1,489,499)	\$ 1,489,499
June-27	\$ 457,802		0.0000	\$ 400,000	0.0087	\$ 1,831,207	\$ 2,231,207	0.0487	\$ 2,128,858	\$ 220,680	\$ 760,000		\$ 3,107,538	0.0679	\$ 532,027	\$ (1,408,358)	\$ 1,408,358
June-28	\$ 466,958		0.0000	\$ 400,000	0.0085	\$ 1,867,831	\$ 2,287,831	0.0485	\$ 2,061,160	\$ 220,680	\$ 760,000		\$ 3,041,840	0.0651	\$ 553,308	\$ (1,327,318)	\$ 1,327,318
June-29	\$ 476,297		0.0000	\$ 400,000	0.0084	\$ 1,905,188	\$ 2,305,188	0.0484	\$ 1,993,493	\$ 220,680	\$ 760,000		\$ 2,976,143	0.0625	\$ 575,441	\$ (1,246,396)	\$ 1,246,396
June-30	\$ 485,833		0.0000	\$ 400,000	0.0082	\$ 1,943,291	\$ 2,343,291	0.0482	\$ 1,927,455	\$ 220,680	\$ 760,000		\$ 2,910,135	0.0603	\$ 598,458	\$ (1,163,302)	\$ 1,163,302
June-31	\$ 495,539		0.0000	\$ 400,000	0.0081	\$ 1,982,157	\$ 2,382,157	0.0481	\$ -	\$ 220,680	\$ 760,000		\$ 990,680	0.0189	\$ 622,366	\$ -	\$ -
June-32	\$ 505,450		0.0000	\$ 400,000	0.0079	\$ 2,021,800	\$ 2,421,800	0.0479	\$ -	\$ 220,680	\$ 760,000		\$ 980,680	0.0194	\$ 647,292	\$ 1,568,490	\$ -
June-33	\$ 515,559		0.0000	\$ 400,000	0.0078	\$ 2,062,238	\$ 2,462,238	0.0478	\$ -	\$ 220,680	\$ 760,000		\$ 980,680	0.0190	\$ 673,154	\$ 2,428,533	\$ -
June-34	\$ 525,870		0.0000	\$ 400,000	0.0076	\$ 2,103,481	\$ 2,503,481	0.0476	\$ -	\$ 220,680	\$ 760,000		\$ 980,680	0.0186	\$ 700,111	\$ 3,299,895	\$ -
June-35	\$ 536,388		0.0000	\$ 400,000	0.0075	\$ 2,145,551	\$ 2,545,551	0.0475	\$ -	\$ 220,680	\$ 760,000		\$ 980,680	0.0183	\$ 728,116	\$ 4,202,943	\$ -
June-36	\$ 547,115		0.0000	\$ 400,000	0.0073	\$ 2,188,462	\$ 2,588,462	0.0473	\$ -	\$ 220,680	\$ 760,000		\$ 980,680	0.0179	\$ 757,240	\$ 5,137,242	\$ -
June-37	\$ 558,058		0.0000	\$ 400,000	0.0072	\$ 2,232,231	\$ 2,632,231	0.0472	\$ -	\$ 220,680	\$ 760,000		\$ 980,680	0.0176	\$ 787,530	\$ 6,104,008	\$ -
June-38	\$ 569,219		0.0000	\$ 400,000	0.0070	\$ 2,276,878	\$ 2,676,878	0.0470	\$ -	\$ 220,680	\$ 760,000		\$ 980,680	0.0172	\$ 818,031	\$ 7,103,252	\$ -
June-39	\$ 580,603		0.0000	\$ 400,000	0.0069	\$ 2,322,413	\$ 2,722,413	0.0469	\$ -	\$ 220,680	\$ 760,000		\$ 980,680	0.0169	\$ 851,793	\$ 8,135,258	\$ -
June-40	\$ 592,215		0.0000	\$ 400,000	0.0068	\$ 2,368,861	\$ 2,768,861	0.0468	\$ -	\$ 220,680	\$ 760,000		\$ 980,680	0.0165	\$ 885,864	\$ 9,200,280	\$ -
June-41	\$ 604,060		0.0000	\$ 400,000	0.0066	\$ 2,416,230	\$ 2,816,230	0.0466	\$ -	\$ 220,680	\$ 760,000		\$ 980,680	0.0162	\$ 921,299	\$ 10,298,545	\$ -
June-42	\$ 616,141		0.0000	\$ 400,000	0.0065	\$ 2,464,563	\$ 2,964,563	0.0465	\$ -	\$ 220,680	\$ 760,000		\$ 980,680	0.0159	\$ 958,151	\$ 11,430,249	\$ -
June-43	\$ 628,464		0.0000	\$ 400,000	0.0064	\$ 2,513,856	\$ 2,913,856	0.0464	\$ -	\$ 220,680	\$ 760,000		\$ 980,680	0.0155	\$ 996,477	\$ 12,595,551	\$ -
June-44	\$ 641,033		0.0000	\$ 400,000	0.0062	\$ 2,564,132	\$ 2,964,132	0.0462	\$ -	\$ 220,680	\$ 760,000		\$ 980,680	0.0153	\$ 1,036,338	\$ 13,794,578	\$ -
June-45	\$ 653,854		0.0000	\$ 400,000	0.0061	\$ 2,615,414	\$ 3,015,414	0.0461	\$ -	\$ 220,680	\$ 760,000		\$ 980,680	0.0150	\$ 1,077,789	\$ 15,027,415	\$ -
June-46	\$ 666,931		0.0000	\$ 400,000	0.0060	\$ 2,667,723	\$ 3,067,723	0.0460	\$ -	\$ 220,680	\$ 760,000		\$ 980,680	0.0147	\$ 1,120,501	\$ 16,294,105	\$ -
June-47	\$ 680,269		0.0000	\$ 400,000	0.0059	\$ 2,721,077	\$ 3,121,077	0.0458	\$ -	\$ 220,680	\$ 760,000		\$ 980,680	0.0144	\$ 1,165,737	\$ 17,594,647	\$ -
June-48	\$ 693,875		0.0000	\$ 400,000	0.0058	\$ 2,775,499	\$ 3,175,499	0.0458	\$ -	\$ 220,680	\$ 760,000		\$ 980,680	0.0141	\$ 1,212,366	\$ 18,928,992	\$ -
June-49	\$ 707,782		0.0000	\$ 400,000	0.0057	\$ 2,831,009	\$ 3,231,009	0.0457	\$ -	\$ 220,680	\$ 760,000		\$ 980,680	0.0139	\$ 1,260,861	\$ 20,297,040	\$ -
June-50	\$ 721,907		0.0000	\$ 400,000	0.0055	\$ 2,887,829	\$ 3,287,829	0.0455	\$ -	\$ 220,680	\$ 760,000		\$ 980,680	0.0136	\$ 1,311,255	\$ 21,698,634	\$ -
June-51	\$ 736,345		0.0000	\$ 400,000	0.0054	\$ 2,945,381	\$ 3,345,381	0.0454	\$ -	\$ 220,680	\$ 760,000		\$ 980,680	0.0133	\$ 1,365,747	\$ 23,133,580	\$ -
June-52	\$ 751,072		0.0000	\$ 400,000	0.0053	\$ 3,004,289	\$ 3,404,289	0.0453	\$ -	\$ 220,680	\$ 760,000		\$ 980,680	0.0131	\$ 1,418,297	\$ 24,601,543	\$ -

x

County of Stokes, North Carolina  
Current General Debt

Friday, May 17, 2019  
Version 32c - Full Program

FY Ending	GO	COPs	Total Debt	New Capacity	Lost Revenue Sources	Jail Facility Sources
June-08	\$1,887,275	\$865,728	\$2,744,004	\$0		
June-09	\$1,827,375	\$860,742	\$2,688,117	\$55,887		
June-10	\$1,767,825	\$209,984	\$1,977,809	\$266,115	\$500,000	
June-11	\$1,702,800	\$206,817	\$1,909,617	\$334,587	\$500,000	
June-12	\$1,638,850		\$1,638,850	\$605,154	\$500,000	
June-13	\$1,565,100		\$1,565,100	\$658,804	\$500,000	
June-14	\$1,518,700		\$1,518,700	\$726,304	\$500,000	
June-15	\$1,460,200		\$1,460,200	\$783,804	\$500,000	
June-16	\$1,394,200		\$1,394,200	\$849,804	\$500,000	
June-17	\$1,328,800		\$1,328,800	\$915,204	\$500,000	
June-18	\$884,000		\$884,000	\$1,360,004	\$500,000	
June-19				\$2,244,004	\$500,000	
June-20				\$2,244,004	\$500,000	
June-21				\$2,244,004	\$500,000	
June-22				\$2,244,004	\$500,000	
June-23				\$2,244,004	\$500,000	
June-24				\$2,244,004	\$500,000	
June-25				\$2,244,004	\$500,000	
June-26				\$2,244,004	\$500,000	
June-27				\$2,244,004	\$500,000	
June-28				\$2,244,004	\$500,000	
June-29				\$2,244,004	\$500,000	
June-30				\$2,244,004	\$500,000	
June-31				\$2,244,004	\$500,000	
June-32				\$2,244,004	\$500,000	
June-33				\$2,244,004	\$500,000	
June-34				\$2,244,004	\$500,000	
June-35				\$2,244,004	\$500,000	
June-36				\$2,244,004	\$500,000	
June-37				\$2,244,004	\$500,000	
June-38				\$2,244,004	\$500,000	
June-39				\$2,244,004	\$500,000	
June-40				\$2,244,004	\$500,000	
June-41				\$2,244,004	\$500,000	
June-42				\$2,244,004	\$500,000	
June-43				\$2,244,004	\$500,000	
June-44				\$2,244,004	\$500,000	
June-45				\$2,244,004	\$500,000	
June-46				\$2,244,004	\$500,000	
June-47				\$2,244,004	\$500,000	
June-48				\$2,244,004	\$500,000	
June-49				\$2,244,004	\$500,000	
June-50				\$2,244,004	\$500,000	
June-51				\$2,244,004	\$500,000	
June-52				\$2,244,004	\$500,000	

County of Stokes, North Carolina  
Land & PODs Private Placement 2009  
Par Amount \$1,454,000 FINAL NUMBERS

Land \$1,454,000

Assumptions	
Term	20yrs
Interest	
Interest Rate	4.73%
Issued	June 9, 2009

(3.79% modification starting in FY'12)  
(2.79% modification starting in FY'16)

Friday, May 17, 2019  
Version 32c - Full Program

FY Ending	Principal	Interest	Fiscal Total
June-08			
June-09			
June-10	\$72,700	\$48,295	\$118,995
June-11	\$72,700	\$42,857	\$115,557
June-12	\$72,700	\$39,418	\$112,118
June-13	\$72,700	\$36,663	\$109,363
June-14	\$72,700	\$33,907	\$106,607
June-15	\$72,700	\$31,152	\$103,852
June-16	\$72,700	\$30,771	\$103,471
June-17	\$72,700	\$26,388	\$99,088
June-18	\$72,700	\$24,340	\$97,040
June-19	\$72,700	\$22,312	\$95,012
June-20	\$72,700	\$20,283	\$92,983
June-21	\$72,700	\$18,255	\$90,955
June-22	\$72,700	\$16,227	\$88,927
June-23	\$72,700	\$14,198	\$86,898
June-24	\$72,700	\$12,170	\$84,870
June-25	\$72,700	\$10,142	\$82,842
June-26	\$72,700	\$8,113	\$80,813
June-27	\$72,700	\$6,085	\$78,785
June-28	\$72,700	\$4,057	\$76,757
June-29	\$72,700	\$2,028	\$74,728
June-30			
June-31			
June-32			
June-33			
June-34			
June-35			
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June-49			
June-50			
June-51			
June-52			

County of Stokes, North Carolina  
Land & PODs Private Placement 2009  
Par Amount \$1,145,000 FINAL NUMBERS

PODs \$1,145,000

Assumptions	
Term	15yrs
Interest	
Interest Rate	4.07%
Issued	June 9, 2009

(2.27% modification starting in FY'16)

Friday, May 17, 2019  
Version 32e - Full Program

FY Ending	Principal	Interest	Fiscal Total
June-08			
June-09			
June-10	\$76,333	\$46,602	\$122,935
June-11	\$76,333	\$43,495	\$119,828
June-12	\$76,333	\$40,389	\$116,721
June-13	\$76,333	\$37,281	\$113,614
June-14	\$76,333	\$34,174	\$110,507
June-15	\$76,333	\$31,068	\$107,401
June-16	\$76,333	\$18,480	\$94,813
June-17	\$76,333	\$13,862	\$90,195
June-18	\$76,333	\$12,129	\$88,462
June-19	\$76,333	\$10,397	\$86,730
June-20	\$76,333	\$8,664	\$84,997
June-21	\$76,333	\$6,931	\$83,264
June-22	\$76,333	\$5,198	\$81,531
June-23	\$76,333	\$3,466	\$79,799
June-24	\$76,333	\$1,733	\$78,066
June-25			
June-26			
June-27			
June-28			
June-29			
June-30			
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June-50			
June-51			
June-52			

County of Stokes, North Carolina  
School Private Placement 2009  
Par Amount \$11,500,000 FINAL NUMBERS  
Nancy Reynolds: \$10,000,000  
Community College \$1,500,000

Assumptions	
Term	20yrs-Wrapped
Interest	2 yrs Int Only
Interest Rate	4.89%
Issued	February 4, 2010

(2.89% modification starting in FY'16)

Friday, May 17, 2019  
Version 32c - Full Program

FY Ending	Principal	Interest	Fiscal Total
June-08			
June-09			
June-10			
June-11	\$0	\$562,350	\$562,350
June-12	\$0	\$562,350	\$562,350
June-13	\$100,000	\$562,350	\$662,350
June-14	\$100,000	\$557,460	\$657,460
June-15	\$100,000	\$552,670	\$652,670
June-16	\$100,000	\$483,680	\$583,680
June-17	\$100,000	\$320,790	\$420,790
June-18	\$100,000	\$317,900	\$417,900
June-19	\$500,000	\$315,010	\$815,010
June-20	\$945,000	\$300,680	\$1,245,680
June-21	\$945,000	\$273,250	\$1,218,250
June-22	\$945,000	\$245,939	\$1,190,939
June-23	\$945,000	\$218,629	\$1,163,629
June-24	\$945,000	\$191,318	\$1,136,318
June-25	\$945,000	\$164,008	\$1,109,008
June-26	\$945,000	\$136,697	\$1,081,697
June-27	\$945,000	\$109,387	\$1,054,387
June-28	\$945,000	\$82,076	\$1,027,076
June-29	\$945,000	\$54,766	\$999,766
June-30	\$850,000	\$27,455	\$977,455
June-31			
June-32			
June-33			
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June-50			
June-51			
June-52			

County of Stokes, North Carolina  
 Schools QSCBs Private Placement w/ Sinking Fund  
 Par Amount \$16,268,911 FINAL NUMBERS

Assumptions		
Term	17yrs	
Interest	Bullet Maturity	
Net Interest Rate	5.07 - 4.48 = 0.59	
Issued	08/01/11	

Projects	
Southeastern	\$3,788,911
New Elementary	\$12,600,000

Friday, May 17, 2019  
 Version 32c - Full Program

FY Ending	Principal	Interest (5.07%)	Rebate (4.14%)	Net Interest (@0.93%)	Sinking Fund Payment	Net Fiscal Total	Annual Interest Due to Sequestration	7.6% Reduction in Subsidy
June-08								
June-09								
June-10								
June-11								
June-12								
June-13	\$0	\$824,834	\$673,455	\$151,379	\$956,995	\$1,108,374	\$55,392	
June-14	\$0	\$776,314	\$633,840	\$142,474	\$937,855	\$1,080,329	\$52,134	
June-15	\$0	\$727,795	\$594,225	\$133,570	\$918,715	\$1,052,285	\$48,876	
June-16	\$0	\$679,275	\$554,610	\$124,685	\$899,575	\$1,024,240	\$45,617	
June-17	\$0	\$630,755	\$514,995	\$115,780	\$880,435	\$996,196	\$42,359	
June-18	\$0	\$582,236	\$475,380	\$106,856	\$861,295	\$968,151	\$39,101	
June-19	\$0	\$533,716	\$435,765	\$97,951	\$842,155	\$940,107	\$35,842	
June-20	\$0	\$485,196	\$396,150	\$89,046	\$823,015	\$912,062	\$32,584	
June-21	\$0	\$436,677	\$356,535	\$80,142	\$803,876	\$884,017	\$29,325	
June-22	\$0	\$388,157	\$316,920	\$71,237	\$784,736	\$855,973	\$26,067	
June-23	\$0	\$339,638	\$277,305	\$62,333	\$765,596	\$827,928	\$22,809	
June-24	\$0	\$291,118	\$237,690	\$53,428	\$746,468	\$799,884	\$19,550	
June-25	\$0	\$242,598	\$198,075	\$44,523	\$727,316	\$771,839	\$16,292	
June-26	\$0	\$194,079	\$158,460	\$35,619	\$708,176	\$743,795	\$13,034	
June-27	\$0	\$145,559	\$118,845	\$26,714	\$689,038	\$715,750	\$9,775	
June-28	\$0	\$97,039	\$79,230	\$17,808	\$669,896	\$687,706	\$6,517	
June-29	\$16,268,911	\$48,520	\$39,615	\$8,905	\$650,758	\$659,661	\$3,258	
June-30								
June-31								
June-32								
June-33								
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June-47								
June-48								
June-49								
June-50								
June-51								
June-52								
								\$488,532 :Total Sequestration Loss



County of Stokes, North Carolina  
Schools QZABs (Remaining Funds Needed)  
Par Amount \$2,700,000 FINAL NUMBERS

Assumptions	
Term	17yrs
Interest	Bullet Maturity
Net Interest Rate	5.07 - 4.48 = 0.69
Issued	09/01/11

Projects	
Southeastern	\$2,231,099
New Elementary	\$26,790

Friday, May 17, 2019  
Version 32a - Full Program

FY Ending	Principal	Interest (6.07%)	Rebate (4.14%)	Net Interest (@0.93%)	Sinking Fund Payment	Net Fiscal Total	Amount Available Due to Sequestration	7.6% Reduction in Subsidy
June-08								
June-09								
June-10								
June-11								
June-12								
June-13	\$0	\$136,090	\$111,767	\$25,123	\$158,824	\$183,946	\$9,193	
June-14	\$0	\$128,838	\$105,192	\$23,645	\$155,647	\$179,292	\$8,652	
June-15	\$0	\$120,785	\$98,618	\$22,167	\$152,471	\$174,638	\$8,111	
June-16	\$0	\$112,733	\$92,043	\$20,689	\$149,294	\$169,884	\$7,571	
June-17	\$0	\$104,680	\$85,469	\$19,212	\$146,118	\$165,329	\$7,030	
June-18	\$0	\$96,628	\$78,894	\$17,734	\$142,941	\$160,675	\$6,489	
June-19	\$0	\$88,576	\$72,320	\$16,258	\$139,765	\$156,021	\$5,948	
June-20	\$0	\$80,523	\$65,745	\$14,778	\$136,588	\$151,366	\$5,408	
June-21	\$0	\$72,471	\$59,171	\$13,300	\$133,412	\$146,712	\$4,867	
June-22	\$0	\$64,419	\$52,596	\$11,823	\$130,235	\$142,058	\$4,326	
June-23	\$0	\$56,366	\$46,022	\$10,345	\$127,059	\$137,404	\$3,785	
June-24	\$0	\$48,314	\$39,447	\$8,867	\$123,882	\$132,749	\$3,245	
June-25	\$0	\$40,261	\$32,872	\$7,389	\$120,706	\$128,095	\$2,704	
June-26	\$0	\$32,209	\$26,298	\$5,911	\$117,529	\$123,441	\$2,163	
June-27	\$0	\$24,157	\$19,723	\$4,433	\$114,353	\$118,786	\$1,622	
June-28	\$0	\$16,104	\$13,140	\$2,956	\$111,176	\$114,132	\$1,082	
June-29	\$2,700,000	\$8,052	\$6,574	\$1,478	\$108,000	\$109,478	\$541	
June-30								
June-31								
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June-51								
June-52								
							\$82,738 :Total Sequestration Loss	

County of Stokes, North Carolina  
Sinking Fund Calculations

Assumptions	
Term	19yrs
Interest	No Pushoff
Investment Rate	2.00%
Issued	#####

Projects	
Southeastern	\$3,788,911
New Elementary	\$12,500,000

Friday, May 17, 2019  
Version 32c - Full Program

FY Ending	QSCBs			QZABs		
	Fiscal Principal Payment	Sinking Fund	Interest Earned	Fiscal Principal Payment	Sinking Fund	Interest Earned
June-08						
June-09						
June-10						
June-11						
June-12						
June-13	\$956,995	\$956,995		\$159,824	\$158,824	
June-14	\$937,855	\$1,913,990	\$19,140	\$155,647	\$317,647	\$3,178
June-15	\$918,715	\$2,870,984	\$38,280	\$152,471	\$476,471	\$6,353
June-16	\$899,575	\$3,827,979	\$57,420	\$149,294	\$635,294	\$9,529
June-17	\$880,435	\$4,784,974	\$76,560	\$146,118	\$794,118	\$12,706
June-18	\$861,295	\$5,741,969	\$95,699	\$142,941	\$952,941	\$15,882
June-19	\$842,155	\$6,698,963	\$114,839	\$139,765	\$1,111,765	\$19,059
June-20	\$823,015	\$7,655,958	\$133,979	\$136,588	\$1,270,588	\$22,235
June-21	\$803,875	\$8,612,953	\$153,119	\$133,412	\$1,429,412	\$25,412
June-22	\$784,735	\$9,569,948	\$172,259	\$130,235	\$1,588,235	\$28,588
June-23	\$765,595	\$10,526,942	\$191,399	\$127,059	\$1,747,059	\$31,765
June-24	\$746,455	\$11,483,937	\$210,539	\$123,882	\$1,905,882	\$34,941
June-25	\$727,315	\$12,440,932	\$229,679	\$120,706	\$2,064,706	\$38,118
June-26	\$708,175	\$13,397,927	\$248,819	\$117,529	\$2,223,529	\$41,294
June-27	\$689,035	\$14,354,921	\$267,959	\$114,353	\$2,382,353	\$44,471
June-28	\$669,895	\$15,311,916	\$287,098	\$111,176	\$2,541,176	\$47,647
June-29	\$650,755	\$16,268,911	\$306,238	\$108,000	\$2,700,000	\$50,824
June-30						
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June-52						

County of Stokes, North Carolina  
 Schools Private Placement  
 Par Amount \$2,100,000 (Final Numbers)

Assumptions	
Term	16yrs
Interest	1 yrs Int Only
Interest Rate	2.44%
Issued	September 1, 2013
First Interest	March 1, 2014

Projects	
Lawsonville Elem	\$2,100,000

Friday, May 17, 2019  
 Version 32c - Full Program

FY Ending	Principal	Interest	Fiscal Total
June-08			
June-09			
June-10			
June-11			
June-12			
June-13			
June-14	\$0	\$23,200	\$23,200
June-15	\$0	\$51,240	\$51,240
June-16	\$150,000	\$49,410	\$199,410
June-17	\$150,000	\$45,750	\$195,750
June-18	\$150,000	\$42,090	\$192,090
June-19	\$150,000	\$38,430	\$188,430
June-20	\$150,000	\$34,770	\$184,770
June-21	\$150,000	\$31,110	\$181,110
June-22	\$150,000	\$27,450	\$177,450
June-23	\$150,000	\$23,790	\$173,790
June-24	\$150,000	\$20,130	\$170,130
June-25	\$150,000	\$16,470	\$166,470
June-26	\$150,000	\$12,810	\$162,810
June-27	\$150,000	\$9,150	\$159,150
June-28	\$150,000	\$5,490	\$155,490
June-29	\$150,000	\$1,830	\$151,830
June-30			
June-31			
June-32			
June-33			
June-34			
June-35			
June-36			
June-37			
June-38			
June-39			
June-40			
June-41			
June-42			
June-43			
June-44			
June-45			
June-46			
June-47			
June-48			
June-49			
June-50			
June-51			
June-52			

County of Stokes, North Carolina  
 Community College Interim Construction Loan  
 Par Amount \$6,000,000

Assumptions		Projects	
Term	2yrs	Community College	\$6,000,000
Interest	Int Only		
Interest Rate	1.50%		
Issued	May 1, 2016		

FY Ending	Principal	Interest	Fiscal Total
June-08			
June-09			
June-10			
June-11			
June-12			
June-13			
June-14			
June-15			
June-16			
June-17	\$0	\$180,000	\$180,000
June-18			
June-19			
June-20			
June-21			
June-22			
June-23			
June-24			
June-25			
June-26			
June-27			
June-28			
June-29			
June-30			
June-31			
June-32			
June-33			
June-34			
June-35			
June-36			
June-37			
June-38			
June-39			
June-40			
June-41			
June-42			
June-43			
June-44			
June-45			
June-46			
June-47			
June-48			
June-49			
June-50			
June-51			
June-52			

County of Stokes, North Carolina  
Community College USDA Loan  
Par Amount \$5,657,000

Assumptions	
Term	30 years
Interest	
Interest Rate	3.00%
Issued	#####

Projects	
Community College	\$5,657,000

Friday, May 17, 2019  
Version 32c - Full Program

FY Ending	Principal	Interest	Fiscal Total
June-16			\$0
June-17			\$0
June-18			\$0
June-19	\$ 86,328	\$ 134,364	\$220,690
June-20	\$ 88,377	\$ 132,304	\$220,680
June-21	\$ 90,119	\$ 130,561	\$220,680
June-22	\$ 92,516	\$ 128,064	\$220,680
June-23	\$ 94,515	\$ 125,885	\$220,680
June-24	\$ 97,067	\$ 123,513	\$220,680
June-25	\$ 99,040	\$ 121,540	\$220,680
June-26	\$ 101,725	\$ 118,955	\$220,680
June-27	\$ 104,141	\$ 116,539	\$220,680
June-28	\$ 106,514	\$ 114,086	\$220,680
June-29	\$ 108,541	\$ 111,839	\$220,680
June-30	\$ 111,731	\$ 108,949	\$220,680
June-31	\$ 114,385	\$ 106,295	\$220,680
June-32	\$ 117,101	\$ 103,579	\$220,680
June-33	\$ 119,506	\$ 101,074	\$220,680
June-34	\$ 122,723	\$ 97,957	\$220,680
June-35	\$ 125,638	\$ 95,042	\$220,680
June-36	\$ 128,622	\$ 92,056	\$220,680
June-37	\$ 131,433	\$ 89,247	\$220,680
June-38	\$ 134,798	\$ 85,682	\$220,680
June-39	\$ 138,000	\$ 82,680	\$220,680
June-40	\$ 141,277	\$ 79,403	\$220,680
June-41	\$ 144,424	\$ 76,256	\$220,680
June-42	\$ 148,062	\$ 72,618	\$220,680
June-43	\$ 151,579	\$ 69,101	\$220,680
June-44	\$ 155,179	\$ 65,501	\$220,680
June-45	\$ 158,695	\$ 61,985	\$220,680
June-46	\$ 162,633	\$ 58,047	\$220,680
June-47	\$ 166,496	\$ 54,184	\$220,680
June-48	\$ 170,450	\$ 50,230	\$220,680
June-49	\$ 174,372	\$ 46,308	\$220,680
June-50	\$ 178,640	\$ 42,040	\$220,680
June-51	\$ 182,882	\$ 37,798	\$220,680
June-52	\$ 187,228	\$ 33,464	\$220,680

County of Stokes, North Carolina  
 Jail Interim Construction Loan  
 Par Amount \$5,200,000

Assumptions	
Term	2yrs
Interest	Int Only
Interest Rate	1.50%
Issued	May 1, 2015

Projects	
Jail	\$5,200,000

Friday, May 17, 2019  
 Version 32s - Full Program

FY Ending	Principal	Interest	Fiscal Total
June-08			
June-09			
June-10			
June-11			
June-12			
June-13			
June-14			
June-15			
June-16			
June-17			
June-18	\$0	\$156,000	\$156,000
June-19			
June-20			
June-21			
June-22			
June-23			
June-24			
June-25			
June-26			
June-27			
June-28			
June-29			
June-30			
June-31			
June-32			
June-33			
June-34			
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June-36			
June-37			
June-38			
June-39			
June-40			
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June-42			
June-43			
June-44			
June-45			
June-46			
June-47			
June-48			
June-49			
June-50			
June-51			
June-52			

County of Stokes, North Carolina  
Jail Facility USDA Loan  
Par Amount \$5,200,000

Assumptions	
Term	30 years
Interest	
Interest Rate	3.00%
Issued	September 1, 2018

Projects	
Jail	\$5,200,000

Friday, May 17, 2019  
Version 32c - Full Program

FY Ending	Principal	Interest	Fiscal Total
June-08			
June-09			
June-10			
June-11			
June-12			
June-13			
June-14			
June-15			
June-16			
June-17			
June-18			
June-19		\$78,000	\$78,000
June-20	\$110,000	\$154,360	\$264,360
June-21	\$110,000	\$151,060	\$261,060
June-22	\$115,000	\$147,675	\$262,675
June-23	\$120,000	\$144,160	\$264,160
June-24	\$125,000	\$140,475	\$265,475
June-25	\$125,000	\$138,725	\$263,725
June-26	\$130,000	\$132,800	\$262,800
June-27	\$135,000	\$128,825	\$263,825
June-28	\$140,000	\$124,800	\$264,800
June-29	\$140,000	\$120,600	\$260,600
June-30	\$145,000	\$116,325	\$261,325
June-31	\$150,000	\$111,900	\$261,900
June-32	\$155,000	\$107,325	\$262,325
June-33	\$160,000	\$102,600	\$262,600
June-34	\$165,000	\$97,725	\$262,725
June-35	\$170,000	\$92,700	\$262,700
June-36	\$175,000	\$87,525	\$262,525
June-37	\$180,000	\$82,200	\$262,200
June-38	\$185,000	\$76,725	\$261,725
June-39	\$190,000	\$71,100	\$261,100
June-40	\$200,000	\$65,250	\$265,250
June-41	\$205,000	\$59,175	\$264,175
June-42	\$210,000	\$52,950	\$262,950
June-43	\$215,000	\$46,575	\$261,575
June-44	\$225,000	\$39,675	\$264,675
June-45	\$230,000	\$33,150	\$263,150
June-46	\$235,000	\$26,175	\$261,175
June-47	\$245,000	\$18,975	\$263,975
June-48	\$250,000	\$11,550	\$261,550
June-49	\$260,000	\$3,900	\$263,900
June-50			
June-51			
June-52			

STOKES COUNTY  
DEBT SCHEDULE AS OF  
01/31/19

PURPOSE OF DEBT	PRIVATE PLACEMENTS		PRINCIPAL	INTEREST	TOTAL
	DEBT ISSUED	YEARS TO PAY			
PODS-2009 REFINANCED 07/18/16	\$ 657,000.00	2019-20	\$ 76,333.33	\$ 8,663.84	\$ 84,997.17
\$1,046,000.00 ORIGINAL AMOUNT		2020-21	\$ 76,333.33	\$ 8,931.06	\$ 85,264.39
PAYMENTS DECEMBER 10		2021-22	\$ 76,333.33	\$ 9,198.30	\$ 85,531.63
JUNE 10		2022-23	\$ 76,333.33	\$ 9,465.54	\$ 85,798.87
INTEREST RATE 2.27%		2023-24	\$ 76,333.33	\$ 9,732.78	\$ 86,066.11
<b>TOTAL PRIVATE PLACEMENT</b>			<b>\$ 381,666.66</b>	<b>\$ 25,991.50</b>	<b>\$ 407,658.16</b>

Nancy Reynolds School Project

GENERAL FUND  
NEW SCHOOL/F.TECH FUND

PURPOSE OF DEBT	DEBT ISSUED	YEARS TO PAY	PRINCIPAL	INTEREST	TOTAL
LAND 2009-REFINANCE	\$ 1,017,800.00	2019-20	\$ 72,700.00	\$ 20,283.30	\$ 92,983.30
\$1,454,000 ORIGINAL AMOUNT		2020-21	\$ 72,700.00	\$ 18,254.88	\$ 90,954.88
PAYMENTS DECEMBER 10		2021-22	\$ 72,700.00	\$ 16,226.46	\$ 88,926.46
JUNE 10		2022-23	\$ 72,700.00	\$ 14,198.04	\$ 86,898.04
INTEREST RATE 2.79%		2023-24	\$ 72,700.00	\$ 12,169.62	\$ 84,869.62
		2024-25	\$ 72,700.00	\$ 10,141.20	\$ 82,841.20
		2025-26	\$ 72,700.00	\$ 8,112.78	\$ 80,812.78
		2026-27	\$ 72,700.00	\$ 6,084.36	\$ 78,784.36
Popular Springs Elementary School Land		2027-28	\$ 72,700.00	\$ 4,055.94	\$ 76,755.94
		2028-29	\$ 72,700.00	\$ 2,027.52	\$ 74,727.52
<b>TOTAL PRIVATE PLACEMENT</b>			<b>\$ 727,000.00</b>	<b>\$ 111,568.20</b>	<b>\$ 838,568.20</b>

GENERAL FUND  
NEW SCHOOL/F.TECH FUND



STOKES COUNTY  
DEBT SCHEDULE AS OF  
01/31/19

**PRIVATE PLACEMENTS**

PURPOSE OF DEBT	DEBT ISSUED	YEARS TO PAY	PRINCIPAL	INTEREST	TOTAL
NANCY REYNOLDS SCHOOL AND COMMUNITY COLLEGE 02/04/10 REFINANCED \$11,600,000.00 ORIGINAL AMOUNT	\$10,000,000	2019-20	\$ 843,750.00	\$ 266,357.14	\$ 1,112,107.14
		2020-21	\$ 843,750.00	\$ 243,972.77	\$ 1,087,722.77
		2021-22	\$ 843,750.00	\$ 219,588.39	\$ 1,063,338.39
		2022-23	\$ 843,750.00	\$ 195,204.02	\$ 1,038,954.02
PAYMENTS FEBRUARY 4		2023-24	\$ 843,750.00	\$ 170,819.64	\$ 1,014,569.64
		2024-25	\$ 843,750.00	\$ 146,435.27	\$ 990,185.27
NANCY REYNOLDS SCHOOL 81% AS OF 03/27/12 COMMUNITY COLLEGE 19% AS OF 03/27/12		2025-26	\$ 843,750.00	\$ 122,050.89	\$ 965,800.89
		2026-27	\$ 843,750.00	\$ 97,666.52	\$ 941,416.52
FINAL	\$11,600,000.00	2027-28	\$ 843,750.00	\$ 73,282.14	\$ 917,032.14
NANCY REYNOLDS SCHOOL 78.22% AS OF 04/17/13 COMMUNITY COLLEGE 21.78% AS OF 04/17/13	\$ 8,995,460.00	2028-29	\$ 843,750.00	\$ 48,897.77	\$ 892,647.77
	\$ 2,604,540.00	2029-30	\$ 843,214.30	\$ 24,513.39	\$ 872,727.69
	\$11,600,000.00		\$ 9,285,714.30	\$ 1,810,787.94	\$10,898,502.24

INTEREST RATE 2.89

GENERAL FUND	\$1,200,000	2019-20	\$ 101,250.00	\$ 32,202.86	\$ 133,452.86
NEW SCHOOL/TECH FUND		2020-21	\$ 101,250.00	\$ 29,276.73	\$ 130,526.73
		2021-22	\$ 101,250.00	\$ 26,350.61	\$ 127,600.61
		2022-23	\$ 101,250.00	\$ 23,424.48	\$ 124,674.48
		2023-24	\$ 101,250.00	\$ 20,498.36	\$ 121,748.36
		2024-25	\$ 101,250.00	\$ 17,572.23	\$ 118,822.23
		2025-26	\$ 101,250.00	\$ 14,646.11	\$ 115,896.11
		2026-27	\$ 101,250.00	\$ 11,719.98	\$ 112,969.98
		2027-28	\$ 101,250.00	\$ 8,793.86	\$ 110,043.86
		2028-29	\$ 101,250.00	\$ 5,867.73	\$ 107,117.73
		2029-30	\$ 101,786.70	\$ 2,941.61	\$ 104,727.31
<b>TOTAL PRIVATE PLACEMENT</b>			\$ 1,114,285.70	\$ 193,294.66	\$ 1,307,580.26

STOKES COUNTY  
DEBT SCHEDULE AS OF  
01/31/19

PURPOSE OF DEBT	PRIVATE PLACEMENTS						(D) TOTAL NET INTEREST (B-C)	PRINCIPAL PLUS NET INTEREST = TOTAL PAYMENT (A+D)
	DEBT ISSUED	YEARS TO PAY	(A) PRINCIPAL	(B) INTEREST PAYMENT DUE	(C) IRS INTEREST REFUND			
POPULAR SPRING ELEMENTARY SCHOOL AND SOUTHEASTERN STOKES MIDDLE SCHOOL-QSOB	\$16,268,911	2019-20	\$ 956,994.76	\$ 824,833.78	\$ 728,847.22	\$	\$ 95,966.56	\$ 1,052,981.32
		2020-21	\$ 956,994.76	\$ 824,833.78	\$ 728,847.22	\$	\$ 95,966.56	\$ 1,052,981.32
		2021-22	\$ 956,994.76	\$ 824,833.78	\$ 728,847.22	\$	\$ 95,966.56	\$ 1,052,981.32
		2022-23	\$ 956,994.76	\$ 824,833.78	\$ 728,847.22	\$	\$ 95,966.56	\$ 1,052,981.32
		2023-24	\$ 956,994.76	\$ 824,833.78	\$ 728,847.22	\$	\$ 95,966.56	\$ 1,052,981.32
GENERAL FUND		2024-25	\$ 956,994.76	\$ 824,833.78	\$ 728,847.22	\$	\$ 95,966.56	\$ 1,052,981.32
		2025-26	\$ 956,994.76	\$ 824,833.78	\$ 728,847.22	\$	\$ 95,966.56	\$ 1,052,981.32
		2026-27	\$ 956,994.76	\$ 824,833.78	\$ 728,847.22	\$	\$ 95,966.56	\$ 1,052,981.32
		2027-28	\$ 956,994.84	\$ 824,833.78	\$ 728,847.22	\$	\$ 95,966.56	\$ 1,052,981.40
PAYMENTS 12/10 & 06/10								
TOTAL PRIVATE PLACEMENT			\$ 8,612,962.92	\$ 7,423,504.02	\$ 6,559,624.98	\$	\$ 663,879.04	\$ 9,476,831.96

GENERAL FUND  
NEW SCHOOL/F.TECH FUND

POPULAR SPRING ELEMENTARY SCHOOL 77%  
SOUTHEASTERN STOKES MIDDLE SCHOOL 23%

STOKES COUNTY  
DEBT SCHEDULE AS OF  
01/31/19

PRIVATE PLACEMENTS							
PURPOSE OF DEBT	DEBT ISSUED	YEARS TO PAY	(A) PRINCIPAL	(B) INTEREST PAYMENT DUE	(C) IRS INTEREST REFUND	(D) TOTAL NET INTEREST (B-C)	PRINCIPAL PLUS NET INTEREST = TOTAL PAYMENT (A+D)
POPULAR SPRING ELEMENTARY SCHOOL AND SOUTHEASTERN STOKES MIDDLE SCHOOL-QZAB	\$2,700,000	2019-20	\$ 158,823.53	\$ 136,890.00	\$ 120,960.00	\$ 15,930.00	\$ 174,763.53
		2020-21	\$ 158,823.53	\$ 136,890.00	\$ 120,960.00	\$ 15,930.00	\$ 174,763.53
		2021-22	\$ 158,823.53	\$ 136,890.00	\$ 120,960.00	\$ 15,930.00	\$ 174,763.53
		2022-23	\$ 158,823.53	\$ 136,890.00	\$ 120,960.00	\$ 15,930.00	\$ 174,763.53
		2023-24	\$ 158,823.53	\$ 136,890.00	\$ 120,960.00	\$ 15,930.00	\$ 174,763.53
Southeastern Stokes Middle School Only		2024-25	\$ 158,823.53	\$ 136,890.00	\$ 120,960.00	\$ 15,930.00	\$ 174,763.53
		2025-26	\$ 158,823.53	\$ 136,890.00	\$ 120,960.00	\$ 15,930.00	\$ 174,763.53
		2026-27	\$ 158,823.53	\$ 136,890.00	\$ 120,960.00	\$ 15,930.00	\$ 174,763.53
PAYMENTS 12/10 & 06/10		2027-28	\$ 158,823.52	\$ 136,890.00	\$ 120,960.00	\$ 15,930.00	\$ 174,763.52
TOTAL PRIVATE PLACEMENT			\$ 1,429,411.76	\$ 1,282,010.00	\$ 1,088,640.00	\$ 143,370.00	\$ 1,572,781.76
GENERAL FUND							
NEW SCHOOL/F.TECH FUND							

STOKES COUNTY  
DEBT SCHEDULE AS OF  
01/31/19

COMMUNITY COLLEGE  
USDA LOAN 09/28/17 2.375%

USDA LOAN				
DEBT ISSUED	YEARS TO PAY	PRINCIPAL	INTEREST	TOTAL
\$ 5,657,000.00	2019-20	\$ 88,376.50	\$ 132,303.50	\$ 220,680.00
	2020-21	\$ 90,118.72	\$ 130,561.28	\$ 220,680.00
	2021-22	\$ 92,616.78	\$ 128,064.24	\$ 220,680.00
	2022-23	\$ 94,816.38	\$ 125,864.62	\$ 220,680.00
	2023-24	\$ 97,087.25	\$ 123,612.75	\$ 220,680.00
	2024-25	\$ 99,040.25	\$ 121,639.75	\$ 220,680.00
	2025-26	\$ 101,724.80	\$ 118,955.20	\$ 220,680.00
	2026-27	\$ 104,140.77	\$ 116,539.23	\$ 220,680.00
	2027-28	\$ 106,614.11	\$ 114,065.89	\$ 220,680.00
	2028-29	\$ 108,840.62	\$ 111,839.38	\$ 220,680.00
	2029-30	\$ 111,731.16	\$ 108,948.84	\$ 220,680.00
	2030-31	\$ 114,384.77	\$ 106,295.23	\$ 220,680.00
	2031-32	\$ 117,101.41	\$ 103,578.59	\$ 220,680.00
	2032-33	\$ 119,606.41	\$ 101,073.59	\$ 220,680.00
	2033-34	\$ 122,723.22	\$ 97,966.78	\$ 220,680.00
	2034-35	\$ 125,637.90	\$ 95,042.10	\$ 220,680.00
	2035-36	\$ 128,621.80	\$ 92,058.20	\$ 220,680.00
	2036-37	\$ 131,432.72	\$ 89,247.28	\$ 220,680.00
	2037-38	\$ 134,798.10	\$ 85,881.90	\$ 220,680.00
	2038-39	\$ 137,999.55	\$ 82,680.45	\$ 220,680.00
	2039-40	\$ 141,277.04	\$ 79,402.96	\$ 220,680.00
	2040-41	\$ 144,424.02	\$ 76,266.98	\$ 220,680.00
	2041-42	\$ 148,062.44	\$ 72,817.56	\$ 220,680.00
	2042-43	\$ 151,578.92	\$ 69,101.08	\$ 220,680.00
	2043-44	\$ 155,178.92	\$ 65,601.08	\$ 220,680.00
	2044-45	\$ 158,695.06	\$ 61,864.94	\$ 220,680.00
	2045-46	\$ 162,633.43	\$ 58,046.57	\$ 220,680.00
	2046-47	\$ 166,495.97	\$ 54,164.03	\$ 220,680.00
	2047-48	\$ 170,450.25	\$ 50,228.75	\$ 220,680.00
	2048-49	\$ 174,371.92	\$ 46,308.08	\$ 220,680.00
	2049-50	\$ 178,639.79	\$ 42,040.22	\$ 220,680.00
	2050-51	\$ 182,882.47	\$ 37,797.53	\$ 220,680.00
	2051-52	\$ 187,225.93	\$ 33,464.07	\$ 220,680.00
	2052-53	\$ 191,563.08	\$ 29,066.92	\$ 220,680.00
	2053-54	\$ 196,222.88	\$ 24,467.12	\$ 220,680.00
	2054-55	\$ 200,883.18	\$ 19,766.82	\$ 220,680.00
	2055-56	\$ 205,654.15	\$ 15,025.85	\$ 220,680.00
	2056-57	\$ 210,510.65	\$ 10,169.35	\$ 220,680.00
	2057-58	\$ 215,538.07	\$ 5,141.93	\$ 220,680.00
	2058-60	\$ 964.39	\$ 22.80	\$ 987.20
<b>TOTAL USDA LOAN</b>		<b>\$ 5,570,673.75</b>	<b>\$ 3,036,933.54</b>	<b>\$ 8,607,507.29</b>

STOKES COUNTY  
DEBT SCHEDULE AS OF  
01/31/19

JAIL  
USDA LOAN 05/01/20 2.375%

USDA LOAN					
DEBT ISSUED	YEARS TO PAY	PRINCIPAL	INTEREST	TOTAL	
\$ 6,597,000.00	2019-20	\$ 86,046.08	\$ 133,292.94	\$ 218,339.00	
	2020-21	\$ 87,430.09	\$ 130,908.91	\$ 218,339.00	
	2021-22	\$ 89,606.56	\$ 128,832.44	\$ 218,339.00	
	2022-23	\$ 91,632.34	\$ 126,706.66	\$ 218,339.00	
	2023-24	\$ 93,467.43	\$ 124,871.57	\$ 218,339.00	
	2024-25	\$ 96,028.46	\$ 122,310.54	\$ 218,339.00	
	2025-26	\$ 98,309.13	\$ 120,029.87	\$ 218,339.00	
	2026-27	\$ 100,649.98	\$ 117,695.02	\$ 218,339.00	
	2027-28	\$ 102,718.37	\$ 115,620.63	\$ 218,339.00	
	2028-29	\$ 105,473.83	\$ 112,885.17	\$ 218,339.00	
	2029-30	\$ 107,978.54	\$ 110,360.16	\$ 218,339.00	
	2030-31	\$ 110,543.33	\$ 107,795.67	\$ 218,339.00	
	2031-32	\$ 112,880.60	\$ 105,458.40	\$ 218,339.00	
	2032-33	\$ 115,849.65	\$ 102,489.35	\$ 218,339.00	
	2033-34	\$ 118,601.08	\$ 99,737.92	\$ 218,339.00	
	2034-35	\$ 121,417.86	\$ 96,921.14	\$ 218,339.00	
	2035-36	\$ 124,043.89	\$ 94,295.11	\$ 218,339.00	
	2036-37	\$ 127,247.57	\$ 91,091.43	\$ 218,339.00	
	2037-38	\$ 130,269.70	\$ 88,069.30	\$ 218,339.00	
	2038-39	\$ 133,363.61	\$ 84,975.39	\$ 218,339.00	
	2039-40	\$ 136,306.86	\$ 82,032.14	\$ 218,339.00	
	2040-41	\$ 139,768.26	\$ 79,570.72	\$ 218,339.00	
	2041-42	\$ 143,087.78	\$ 75,251.22	\$ 218,339.00	
	2042-43	\$ 146,486.11	\$ 71,852.89	\$ 218,339.00	
	2043-44	\$ 149,777.83	\$ 68,561.17	\$ 218,339.00	
	2044-45	\$ 153,522.38	\$ 64,816.62	\$ 218,339.00	
	2045-46	\$ 157,188.54	\$ 61,170.46	\$ 218,339.00	
	2046-47	\$ 160,901.29	\$ 57,437.71	\$ 218,339.00	
	2047-48	\$ 164,575.80	\$ 53,783.20	\$ 218,339.00	
	2048-49	\$ 168,631.37	\$ 49,707.63	\$ 218,339.00	
	2049-50	\$ 172,638.37	\$ 45,702.63	\$ 218,339.00	
	2050-51	\$ 176,736.48	\$ 41,692.62	\$ 218,339.00	
	2051-52	\$ 180,831.49	\$ 37,507.51	\$ 218,339.00	
	2052-53	\$ 185,228.72	\$ 33,110.28	\$ 218,339.00	
	2053-54	\$ 189,627.90	\$ 28,711.10	\$ 218,339.00	
	2054-55	\$ 194,131.57	\$ 24,207.43	\$ 218,339.00	
	2055-56	\$ 198,688.50	\$ 19,650.50	\$ 218,339.00	
	2056-57	\$ 203,461.04	\$ 14,877.96	\$ 218,339.00	
	2057-58	\$ 208,293.24	\$ 10,045.76	\$ 218,339.00	
	2058-59	\$ 213,240.21	\$ 5,068.76	\$ 218,339.00	
	2059-60	\$ 1,446.86	\$ 34.43	\$ 1,480.29	
TOTAL USDA LOAN		\$ 5,597,000.00	\$ 3,138,040.29	\$ 8,735,040.29	

STOKES COUNTY  
DEBT SCHEDULE AS OF  
01/31/19

JAIL  
USDA LOAN 05/01/20 3.50%

<u>USDA LOAN</u>					
DEBT ISSUED	YEARS TO PAY	PRINCIPAL	INTEREST	TOTAL	
\$ 930,600.00	2019-20	\$ 10,919.76	\$ 32,660.24	\$	43,580.00
	2020-21	\$ 11,391.19	\$ 32,168.81	\$	43,560.00
	2021-22	\$ 11,789.88	\$ 31,700.12	\$	43,580.00
	2022-23	\$ 12,202.53	\$ 31,377.47	\$	43,580.00
	2023-24	\$ 12,644.82	\$ 31,035.18	\$	43,580.00
	2024-25	\$ 13,068.69	\$ 30,511.31	\$	43,580.00
	2025-26	\$ 13,528.09	\$ 30,063.91	\$	43,580.00
	2026-27	\$ 13,999.50	\$ 29,580.50	\$	43,580.00
	2027-28	\$ 14,409.79	\$ 29,170.21	\$	43,580.00
	2028-29	\$ 14,993.83	\$ 28,586.17	\$	43,580.00
	2029-30	\$ 15,518.61	\$ 28,061.39	\$	43,580.00
	2030-31	\$ 16,061.78	\$ 27,518.24	\$	43,580.00
	2031-32	\$ 16,550.07	\$ 27,029.93	\$	43,580.00
	2032-33	\$ 17,203.18	\$ 26,376.82	\$	43,580.00
	2033-34	\$ 17,805.29	\$ 25,774.71	\$	43,580.00
	2034-35	\$ 18,428.48	\$ 25,151.52	\$	43,580.00
	2035-36	\$ 19,006.33	\$ 24,573.67	\$	43,580.00
	2036-37	\$ 19,738.89	\$ 23,841.31	\$	43,580.00
	2037-38	\$ 20,429.55	\$ 23,150.45	\$	43,580.00
	2038-39	\$ 21,144.58	\$ 22,435.42	\$	43,580.00
	2039-40	\$ 21,825.20	\$ 21,754.80	\$	43,580.00
	2040-41	\$ 22,048.52	\$ 20,991.48	\$	43,580.00
	2041-42	\$ 23,441.22	\$ 20,138.79	\$	43,580.00
	2042-43	\$ 24,261.67	\$ 19,318.33	\$	43,580.00
	2043-44	\$ 25,060.22	\$ 18,519.78	\$	43,580.00
	2044-45	\$ 25,987.93	\$ 17,582.07	\$	43,580.00
	2045-46	\$ 26,897.51	\$ 16,682.49	\$	43,580.00
	2046-47	\$ 27,838.92	\$ 15,741.08	\$	43,580.00
	2047-48	\$ 28,772.83	\$ 14,807.17	\$	43,580.00
	2048-49	\$ 29,820.33	\$ 13,759.67	\$	43,580.00
	2049-50	\$ 30,864.05	\$ 12,715.05	\$	43,580.00
	2050-51	\$ 31,944.29	\$ 11,635.71	\$	43,580.00
	2051-52	\$ 33,033.52	\$ 10,646.48	\$	43,580.00
	2052-53	\$ 34,219.51	\$ 9,361.49	\$	43,580.00
	2053-54	\$ 35,413.16	\$ 8,163.84	\$	43,580.00
	2054-55	\$ 36,655.72	\$ 6,924.28	\$	43,580.00
	2055-56	\$ 37,923.22	\$ 5,856.78	\$	43,580.00
	2056-57	\$ 39,265.99	\$ 4,314.01	\$	43,580.00
	2057-58	\$ 40,640.30	\$ 2,939.70	\$	43,580.00
	2058-59	\$ 42,062.71	\$ 1,517.29	\$	43,580.00
	2059-60	\$ 1,283.55	\$ 4,522.00	\$	5,810.55
<b>TOTAL USDA LOAN</b>		<b>\$ 930,600.00</b>	<b>\$ 818,410.56</b>	<b>\$</b>	<b>1,743,200.00</b>

STOKES COUNTY  
DEBT SCHEDULE AS OF  
01/31/19

CAPITALIZED LEASE

<u>PURPOSE OF DEBT</u>	<u>DEBT ISSUED</u>	<u>YEARS TO PAY</u>	<u>PRINCIPAL</u>	<u>INTEREST</u>	<u>TOTAL</u>
AUTUM SQUARE BUILDING PAYMENT MONTHLY 16TH	\$ 526,000.00	2019-20	\$ 66,047.84	\$ 7,250.28	\$ 62,298.12
		2020-21	\$ 67,006.72	\$ 6,292.40	\$ 62,298.12
		2021-22	\$ 69,033.26	\$ 3,264.86	\$ 62,298.12
		2021-23	\$ 81,133.29	\$ 1,165.24	\$ 62,298.63
			\$ 282,220.11	\$ 16,972.78	\$ 249,192.89
ENTERPRISE LEASE-VEHICLES		2019-20	\$ 362,106.00	\$ 82,928.00	\$ 445,034.00
		2020-21	\$ 362,106.00	\$ 82,928.00	\$ 445,034.00
		2021-22	\$ 362,106.00	\$ 82,928.00	\$ 445,034.00
		2022-23	\$ 362,106.00	\$ 82,928.00	\$ 445,034.00
		2023-24	\$ 362,106.00	\$ 82,928.00	\$ 445,034.00
			\$ 1,810,530.00	\$ 414,640.00	\$ 2,225,170.00
EQUIPMENT-SHERIFF VEHICLES, AMBULANCE AND OTHER EQUIPMENT 9/28/2017 PAYMENT 10/01	\$ 917,822.00	2019-20	\$ 305,956.63	\$ 9,993.26	\$ 315,948.89
		2020-21	\$ 310,912.11	\$ 6,036.78	\$ 315,948.89
			\$ 818,867.74	\$ 15,030.04	\$ 631,697.78
TAX SOFTWARE FIRST PAYMENT 07/01/2014 DUE 07/01 10 YEARS	\$ 420,000.00	2019-20	\$ 42,000.00	\$ -	\$ 42,000.00
		2020-21	\$ 42,000.00	\$ -	\$ 42,000.00
		2021-22	\$ 42,000.00	\$ -	\$ 42,000.00
		2022-23	\$ 42,000.00	\$ -	\$ 42,000.00
		2023-24	\$ 42,000.00	\$ -	\$ 42,000.00
			\$ 210,000.00	\$ -	\$ 210,000.00
EQUIPMENT-1 AMBULANCE AND 6 PATROL VEHICLES 8/25/2018 DUE 08/25	\$ 400,420.00	2019-20	\$ 135,308.79	\$ 1,867.24	\$ 137,174.03
			\$ 135,308.79	\$ 1,867.24	\$ 137,174.03
EQUIPMENT-AMUBLANCE, SHERIFF VEHICLES LANDFILL TRUCK, LANDFILL BOXES, GENERATOR, LIFE PAKS 10/1/2018 DUE 10/1 3 YEARS	\$ 749,482.00	2019-20	\$ 240,984.31	\$ 24,300.08	\$ 265,284.39
		2020-21	\$ 250,182.01	\$ 15,102.38	\$ 265,284.39
		2021-22	\$ 258,315.68	\$ 8,968.71	\$ 265,284.39
			\$ 749,482.00	\$ 48,371.17	\$ 795,853.17
<b>TOTAL CAPITAL LEASE</b>			<u>\$ 3,754,406.64</u>	<u>\$ 494,881.23</u>	<u>\$ 4,249,287.87</u>

STOKES COUNTY  
DEBT SCHEDULE AS OF  
01/31/19

<u>SUMMARY TOTAL OF DEBT</u>	<u>PRINCIPAL</u>	<u>INTEREST</u>	<u>TOTAL</u>
GENERAL OBLIGATIONS BONDS	\$ -	\$ -	\$ -
PRIVATE PLACEMENT	\$ 23,051,031.33	\$ 10,780,148.22	\$ 33,831,177.55
USDA LOAN	\$ 5,570,873.75	\$ 3,036,833.54	\$ 8,607,507.29
CAPITALIZED LEASES	\$ 3,754,406.64	\$ 494,881.23	\$ 4,249,287.87
TOTAL DEBT	<u>\$ 32,376,111.72</u>	<u>\$ 14,311,860.99</u>	<u>\$ 46,687,972.71</u>

MOODY RATING	Aa2	05/2013
STANDARD & POOR'S RATING	AA-	as of 09/06/13

AUTHORIZED \$ AMOUNT FOR DEBT:

6% Assessed Value	\$ 3,914,440,341	\$ 313,155,227.28
less G.O. Debt		\$ -
less Other Debt (not to included revenue bonds)		\$ 32,376,111.72
less Lease Purchase		<u>\$ (3,754,406.64)</u>
TOTAL AUTHORIZED DEBT AMOUNT		\$ 341,776,932.36



## STOKES COUNTY DEBT

FISCAL YEAR 2019-20	PRINCIPAL	INTEREST	TOTAL
PODS	\$ 76,333.33	\$ 8,663.84	\$ 84,997.17
LAND	\$ 72,700.00	\$ 20,283.30	\$ 92,983.30
NANCY REYNODLS SCHOOL & COMM COLLEGE	\$ 843,750.00	\$ 268,357.14	\$ 1,112,107.14
NANCY REYNODLS SCHOOL & COMM COLLEGE	\$ 101,250.00	\$ 32,202.86	\$ 133,452.86
QSCB-ELMENTARY & MIDDLE SCHOOL PROJ	\$ 956,994.76	\$ 824,833.78	\$ 1,781,828.54
QZAB-ELMENTARY & MIDDLE SCHOOL PROJ	\$ 158,823.53	\$ 136,890.00	\$ 295,713.53
LAWSONVILLE ELEMENTARY SCHOOL	\$ 150,000.00	\$ 34,770.00	\$ 184,770.00
COMMUNTY COLLEGE-USDA	\$ 88,376.50	\$ 132,303.50	\$ 220,680.00
<b>TOTAL PRIVATE PLACEMENT</b>	<b>\$ 2,448,228.12</b>	<b>\$ 1,458,304.42</b>	<b>\$ 3,906,532.54</b>
AUTUM SQUARE BUILDING	\$ 55,047.84	\$ 7,250.28	\$ 62,298.12
EQUIPMENT SHERIFF DEPT EMS AND OTHER EQUIPMENT	\$ 305,955.63	\$ 9,993.26	\$ 315,948.89
TAX SOFTWARE	\$ 42,000.00	\$ -	\$ 42,000.00
EQUIPMENT EMS SHERIFF DEPT	\$ 135,306.79	\$ 1,867.24	\$ 137,174.03
EQUIPMENT SHERIFF DEPT EMS AND OTHER EQUIPMENT	\$ 241,125.24	\$ 24,169.68	\$ 265,294.92
EQUIPMENT EMS SHERIFF DEPT LANDFILL	\$ 242,552.21	\$ 22,259.62	\$ 264,811.83
<b>TOTAL INSTALLMENT PURCHASE</b>	<b>\$ 1,021,987.71</b>	<b>\$ 65,540.08</b>	<b>\$ 1,087,527.79</b>
<b>TOTAL GENERAL FUND</b>	<b>\$ 3,470,215.83</b>	<b>\$ 1,523,844.50</b>	<b>\$ 4,994,060.33</b>

STOKES COUNTY DEBT

FISCAL YEAR 2020-21	PRINCIPAL	INTEREST	TOTAL
PODS	\$ 76,333.33	\$ 6,931.06	\$ 83,264.39
LAND	\$ 72,700.00	\$ 18,254.98	\$ 90,954.98
NANCY REYNODLS SCHOOL & COMM COLLEGE	\$ 843,750.00	\$ 243,972.77	\$ 1,087,722.77
NANCY REYNODLS SCHOOL & COMM COLLEGE	\$ 101,250.00	\$ 29,276.73	\$ 130,526.73
QSCB-ELMENTARY & MIDDLE SCHOOL PROJ	\$ 956,994.76	\$ 824,833.78	\$ 1,781,828.54
QZAB-ELMENTARY & MIDDLE SCHOOL PROJ	\$ 158,823.53	\$ 136,890.00	\$ 295,713.53
LAWSONVILLE ELEMENTARY SCHOOL	\$ 150,000.00	\$ 31,110.00	\$ 181,110.00
COMMUNTIY COLLEGE-USDA	\$ 90,118.72	\$ 130,561.28	\$ 220,680.00
<b>TOTAL PRIVATE PLACEMENT</b>	<b>\$ 2,449,970.34</b>	<b>\$ 1,421,830.60</b>	<b>\$ 3,871,800.94</b>
AUTUM SQUARE BUILDING	\$ 57,005.72	\$ 5,292.40	\$ 62,298.12
EQUIPMENT SHERIFF DEPT EMS AND OTHER EQUIPMENT	\$ 310,912.11	\$ 5,036.78	\$ 315,948.89
TAX SOFTWARE	\$ 42,000.00	\$ -	\$ 42,000.00
EQUIPMENT SHERIFF DEPT EMS AND OTHER EQUIPMENT	\$ 250,196.72	\$ 15,098.20	\$ 265,294.92
EQUIPMENT EMS SHERIFF DEPT LANDFILL	\$ 249,756.20	\$ 15,055.81	\$ 264,812.01
<b>TOTAL INSTALLMENT PURCHASE</b>	<b>\$ 909,870.75</b>	<b>\$ 40,483.19</b>	<b>\$ 950,353.94</b>
<b>TOTAL GENERAL FUND</b>	<b>\$ 3,359,841.09</b>	<b>\$ 1,462,313.79</b>	<b>\$ 4,822,154.88</b>

STOKES COUNTY DEBT

FISCAL YEAR 2021-22	PRINCIPAL	INTEREST	TOTAL
PODS	\$ 76,333.33	\$ 5,198.30	\$ 81,531.63
LAND	\$ 72,700.00	\$ 16,226.64	\$ 88,926.64
NANCY REYNODLS SCHOOL & COMM COLLEGE	\$ 843,750.00	\$ 219,588.39	\$ 1,063,338.39
NANCY REYNODLS SCHOOL & COMM COLLEGE	\$ 101,250.00	\$ 26,350.61	\$ 127,600.61
QSCB-ELMENTARY & MIDDLE SCHOOL PROJ	\$ 956,994.76	\$ 824,833.78	\$ 1,781,828.54
QZAB-ELMENTARY & MIDDLE SCHOOL PROJ	\$ 158,823.53	\$ 136,890.00	\$ 295,713.53
LAWSONVILLE ELEMENTARY SCHOOL	\$ 150,000.00	\$ 27,450.00	\$ 177,450.00
COMMUNTIY COLLEGE-USDA	\$ 92,615.76	\$ 128,064.24	\$ 220,680.00
<b>TOTAL PRIVATE PLACEMENT</b>	<b>\$ 2,452,467.38</b>	<b>\$ 1,384,601.96</b>	<b>\$ 3,837,069.34</b>
AUTUM SQUARE BUILDING	\$ 59,033.26	\$ 3,264.86	\$ 62,298.12
TAX SOFTWARE	\$ 42,000.00	\$ -	\$ 42,000.00
EQUIPMENT SHERIFF DEPT EMS AND OTHER EQUIPMENT	\$ 258,160.04	\$ 7,134.88	\$ 265,294.92
EQUIPMENT EMS SHERIFF DEPT LANDFILL	\$ 257,173.77	\$ 7,638.06	\$ 264,811.83
<b>TOTAL INSTALLMENT PURCHASE</b>	<b>\$ 616,367.07</b>	<b>\$ 18,037.80</b>	<b>\$ 634,404.87</b>
<b>TOTAL GENERAL FUND</b>	<b>\$ 3,068,834.45</b>	<b>\$ 1,402,639.76</b>	<b>\$ 4,471,474.21</b>

## STOKES COUNTY DEBT

FISCAL YEAR 2022-23

	PRINCIPAL	INTEREST	TOTAL
PODS	\$ 76,333.33	\$ 3,465.54	\$ 79,798.87
LAND	\$ 72,700.00	\$ 14,198.32	\$ 86,898.32
NANCY REYNODLS SCHOOL & COMM COLLEGE	\$ 843,750.00	\$ 195,204.02	\$ 1,038,954.02
NANCY REYNODLS SCHOOL & COMM COLLEGE	\$ 101,250.00	\$ 23,424.48	\$ 124,674.48
QSCB-ELMENTARY & MIDDLE SCHOOL PROJ	\$ 956,994.76	\$ 824,833.78	\$ 1,781,828.54
QZAB-ELMENTARY & MIDDLE SCHOOL PROJ	\$ 158,823.53	\$ 136,890.00	\$ 295,713.53
LAWSONVILLE ELEMENTARY SCHOOL	\$ 150,000.00	\$ 23,790.00	\$ 173,790.00
COMMUNTIY COLLEGE-USDA	\$ 94,815.38	\$ 125,864.62	\$ 220,680.00
<b>TOTAL PRIVATE PLACEMENT</b>	<b>\$ 2,454,667.00</b>	<b>\$ 1,347,670.76</b>	<b>\$ 3,802,337.76</b>
AUTUM SQUARE BUILDING	\$ 61,133.29	\$ 1,165.24	\$ 62,298.53
TAX SOFTWARE	\$ 42,000.00	\$ -	\$ 42,000.00
<b>TOTAL INSTALLMENT PURCHASE</b>	<b>\$ 103,133.29</b>	<b>\$ 1,165.24</b>	<b>\$ 104,298.53</b>
<b>TOTAL GENERAL FUND</b>	<b>\$ 2,557,800.29</b>	<b>\$ 1,348,836.00</b>	<b>\$ 3,906,636.29</b>

## STOKES COUNTY DEBT

FISCAL YEAR 2023-24

	PRINCIPAL	INTEREST	TOTAL
PODS	\$ 76,333.33	\$ 1,732.76	\$ 78,066.09
LAND	\$ 72,700.00	\$ 12,169.98	\$ 84,869.98
NANCY REYNODLS SCHOOL & COMM COLLEGE	\$ 843,750.00	\$ 170,819.64	\$ 1,014,569.64
NANCY REYNODLS SCHOOL & COMM COLLEGE	\$ 101,250.00	\$ 20,498.36	\$ 121,748.36
QSCB-ELMENTARY & MIDDLE SCHOOL PROJ	\$ 956,994.76	\$ 824,833.78	\$ 1,781,828.54
QZAB-ELMENTARY & MIDDLE SCHOOL PROJ	\$ 158,823.53	\$ 136,890.00	\$ 295,713.53
LAWSONVILLE ELEMENTARY SCHOOL	\$ 150,000.00	\$ 20,130.00	\$ 170,130.00
COMMUNTY COLLEGE-USDA	\$ 97,067.25	\$ 123,612.75	\$ 220,680.00
<b>TOTAL PRIVATE PLACEMENT</b>	<b>\$ 2,456,918.87</b>	<b>\$ 1,310,687.27</b>	<b>\$ 3,767,606.14</b>
TAX SOFTWARE	\$ 42,000.00	\$ -	\$ 42,000.00
<b>TOTAL INSTALLMENT PURCHASE</b>	<b>\$ 42,000.00</b>	<b>\$ -</b>	<b>\$ 42,000.00</b>
<b>TOTAL GENERAL FUND</b>	<b>\$ 2,498,918.87</b>	<b>\$ 1,310,687.27</b>	<b>\$ 3,809,606.14</b>

## STOKES COUNTY DEBT

FISCAL YEAR 2024-25

	PRINCIPAL	INTEREST	TOTAL
LAND	\$ 72,700.00	\$ 10,141.66	\$ 82,841.66
NANCY REYNODLS SCHOOL & COMM COLLEGE	\$ 843,750.00	\$ 146,435.27	\$ 990,185.27
NANCY REYNODLS SCHOOL & COMM COLLEGE	\$ 101,250.00	\$ 17,572.23	\$ 118,822.23
QSCB-ELMENTARY & MIDDLE SCHOOL PROJ	\$ 956,994.76	\$ 824,833.78	\$ 1,781,828.54
QZAB-ELMENTARY & MIDDLE SCHOOL PROJ	\$ 158,823.53	\$ 136,890.00	\$ 295,713.53
LAWSONVILLE ELEMENTARY SCHOOL	\$ 150,000.00	\$ 16,470.00	\$ 166,470.00
COMMUNTIY COLLEGE-USDA	\$ 99,040.25	\$ 121,639.75	\$ 220,680.00
<b>TOTAL PRIVATE PLACEMENT</b>	<b>\$ 2,382,558.54</b>	<b>\$ 1,273,982.69</b>	<b>\$ 3,656,541.23</b>
<b>TOTAL GENERAL FUND</b>	<b>\$ 2,382,558.54</b>	<b>\$ 1,273,982.69</b>	<b>\$ 3,656,541.23</b>

# STOKES COUNTY DEBT

FISCAL YEAR 2025-26	PRINCIPAL	INTEREST	TOTAL
LAND	\$ 72,700.00	\$ 8,113.32	\$ 80,813.32
NANCY REYNODLS SCHOOL & COMM COLLEGE	\$ 843,750.00	\$ 122,050.89	\$ 965,800.89
NANCY REYNODLS SCHOOL & COMM COLLEGE	\$ 101,250.00	\$ 14,646.11	\$ 115,896.11
QSCB-ELMENTARY & MIDDLE SCHOOL PROJ	\$ 956,994.76	\$ 824,833.78	\$ 1,781,828.54
QZAB-ELMENTARY & MIDDLE SCHOOL PROJ	\$ 158,823.53	\$ 136,890.00	\$ 295,713.53
LAWSONVILLE ELEMENTARY SCHOOL	\$ 150,000.00	\$ 12,810.00	\$ 162,810.00
COMMUNTIY COLLEGE-USDA	\$ 101,724.80	\$ 118,955.20	\$ 220,680.00
<b>TOTAL PRIVATE PLACEMENT</b>	<b>\$ 2,385,243.09</b>	<b>\$ 1,238,299.30</b>	<b>\$ 3,623,542.39</b>
<b>TOTAL GENERAL FUND</b>	<b>\$ 2,385,243.09</b>	<b>\$ 1,238,299.30</b>	<b>\$ 3,623,542.39</b>

# STOKES COUNTY DEBT

FISCAL YEAR 2026-27

	PRINCIPAL	INTEREST	TOTAL
LAND	\$ 72,700.00	\$ 6,085.00	\$ 78,785.00
NANCY REYNODLS SCHOOL & COMM COLLEGE	\$ 843,750.00	\$ 97,666.52	\$ 941,416.52
NANCY REYNODLS SCHOOL & COMM COLLEGE	\$ 101,250.00	\$ 11,719.98	\$ 112,969.98
QSCB-ELMENTARY & MIDDLE SCHOOL PROJ	\$ 956,994.76	\$ 824,833.78	\$ 1,781,828.54
QZAB-ELMENTARY & MIDDLE SCHOOL PROJ	\$ 158,823.53	\$ 136,890.00	\$ 295,713.53
LAWSONVILLE ELEMENTARY SCHOOL	\$ 150,000.00	\$ 9,150.00	\$ 159,150.00
COMMUNTIY COLLEGE-USDA	\$ 104,140.77	\$ 116,539.23	\$ 220,680.00
<b>TOTAL PRIVATE PLACEMENT</b>	<b>\$ 2,387,659.06</b>	<b>\$ 1,202,884.51</b>	<b>\$ 3,590,543.57</b>
<b>TOTAL GENERAL FUND</b>	<b>\$ 2,387,659.06</b>	<b>\$ 1,202,884.51</b>	<b>\$ 3,590,543.57</b>



## STOKES COUNTY DEBT

FISCAL YEAR 2027-28

	PRINCIPAL	INTEREST	TOTAL
LAND	\$ 72,700.00	\$ 4,056.66	\$ 76,756.66
NANCY REYNODLS SCHOOL & COMM COLLEGE	\$ 843,750.00	\$ 73,282.14	\$ 917,032.14
NANCY REYNODLS SCHOOL & COMM COLLEGE	\$ 101,250.00	\$ 8,793.86	\$ 110,043.86
QSCB-ELMENTARY & MIDDLE SCHOOL PROJ	\$ 956,994.84	\$ 824,833.78	\$ 1,781,828.62
QZAB-ELMENTARY & MIDDLE SCHOOL PROJ	\$ 158,823.52	\$ 136,890.00	\$ 295,713.52
LAWSONVILLE ELEMENTARY SCHOOL	\$ 150,000.00	\$ 5,490.00	\$ 155,490.00
COMMUNTIY COLLEGE-USDA	\$ 106,614.11	\$ 114,065.89	\$ 220,680.00
<b>TOTAL PRIVATE PLACEMENT</b>	<b>\$ 2,390,132.47</b>	<b>\$ 1,167,412.33</b>	<b>\$ 3,557,544.80</b>
<b>TOTAL GENERAL FUND</b>	<b>\$ 2,390,132.47</b>	<b>\$ 1,167,412.33</b>	<b>\$ 3,557,544.80</b>

# STOKES COUNTY DEBT

FISCAL YEAR 2028-29

	PRINCIPAL	INTEREST	TOTAL
LAND	\$ 72,700.00	\$ 2,028.34	\$ 74,728.34
NANCY REYNODLS SCHOOL & COMM COLLEGE	\$ 843,750.00	\$ 48,897.77	\$ 892,647.77
NANCY REYNODLS SCHOOL & COMM COLLEGE	\$ 101,250.00	\$ 5,867.73	\$ 107,117.73
LAWSONVILLE ELEMENTARY SCHOOL	\$ 150,000.00	\$ 1,830.00	\$ 151,830.00
COMMUNTIY COLLEGE-USDA	\$ 108,840.62	\$ 111,839.38	\$ 220,680.00
<b>TOTAL PRIVATE PLACEMENT</b>	<b>\$ 1,276,540.62</b>	<b>\$ 170,463.22</b>	<b>\$ 1,447,003.84</b>
<b>TOTAL GENERAL FUND</b>	<b>\$ 1,276,540.62</b>	<b>\$ 170,463.22</b>	<b>\$ 1,447,003.84</b>

# STOKES COUNTY DEBT

FISCAL YEAR 2029-30	PRINCIPAL	INTEREST	TOTAL
NANCY REYNODLS SCHOOL & COMM COLLEGE	\$ 848,214.30	\$ 24,513.39	\$ 872,727.69
NANCY REYNODLS SCHOOL & COMM COLLEGE	\$ 101,785.70	\$ 2,941.61	\$ 104,727.31
COMMUNTIY COLLEGE-USDA	\$ 111,731.16	\$ 108,948.84	\$ 220,680.00
<b>TOTAL PRIVATE PLACEMENT</b>	<b>\$ 1,061,731.16</b>	<b>\$ 136,403.84</b>	<b>\$ 1,198,135.00</b>
<b>TOTAL GENERAL FUND</b>	<b>\$ 1,061,731.16</b>	<b>\$ 136,403.84</b>	<b>\$ 1,198,135.00</b>

STOKES COUNTY DEBT

FISCAL YEAR 2030-31

COMMUNITY COLLEGE-USDA

PRINCIPAL	INTEREST	TOTAL
\$ 114,384.77	\$ 106,295.23	\$ 220,680.00

STOKES COUNTY DEBT

FISCAL YEAR 2031-32	PRINCIPAL	INTEREST	TOTAL
COMMUNTIY COLLEGE-USDA	\$ 117,101.41	\$ 103,578.59	\$ 220,680.00

STOKES COUNTY DEBT

FISCAL YEAR 2033-34	PRINCIPAL	INTEREST	TOTAL
COMMUNTIY COLLEGE-USDA	\$ 122,723.22	\$ 97,956.78	\$ 220,680.00

STOKES COUNTY DEBT

FISCAL YEAR 2034-35	PRINCIPAL	INTEREST	TOTAL
COMMUNTIY COLLEGE-USDA	\$ 125,637.90	\$ 95,042.10	\$ 220,680.00

STOKES COUNTY DEBT

FISCAL YEAR 2035-36	PRINCIPAL	INTEREST	TOTAL
COMMUNTIY COLLEGE-USDA	\$ 128,621.80	\$ 92,058.20	\$ 220,680.00



STOKES COUNTY DEBT

FISCAL YEAR 2036-37	PRINCIPAL	INTEREST	TOTAL
COMMUNTIY COLLEGE-USDA	\$ 131,432.72	\$ 89,247.28	\$ 220,680.00

STOKES COUNTY DEBT

FISCAL YEAR 2037-38	PRINCIPAL	INTEREST	TOTAL
COMMUNTIY COLLEGE-USDA	\$ 134,798.10	\$ 85,881.90	\$ 220,680.00

STOKES COUNTY DEBT

FISCAL YEAR 2038-39	PRINCIPAL	INTEREST	TOTAL
COMMUNTIY COLLEGE-USDA	\$ 137,999.55	\$ 82,680.45	\$ 220,680.00

# STOKES COUNTY DEBT

FISCAL YEAR 2039-40

COMMUNTIY COLLEGE-USDA

PRINCIPAL	INTEREST	TOTAL
\$ 141,277.04	\$ 79,402.96	\$ 220,680.00

STOKES COUNTY DEBT

FISCAL YEAR 2040-41	PRINCIPAL	INTEREST	TOTAL
COMMUNTIY COLLEGE-USDA	\$ 144,424.02	\$ 76,255.98	\$ 220,680.00

STOKES COUNTY DEBT

FISCAL YEAR 2041-42

COMMUNTIY COLLEGE-USDA

PRINCIPAL		INTEREST		TOTAL
\$	148,062.44	\$	72,617.56	\$ 220,680.00

STOKES COUNTY DEBT

FISCAL YEAR 2042-43

COMMUNTIY COLLEGE-USDA

PRINCIPAL		INTEREST		TOTAL	
\$	151,578.92	\$	69,101.08	\$	220,680.00

STOKES COUNTY DEBT

FISCAL YEAR 2043-44

COMMUNTIY COLLEGE-USDA

PRINCIPAL	INTEREST	TOTAL
\$ 155,178.92	\$ 65,501.08	\$ 220,680.00



STOKES COUNTY DEBT

FISCAL YEAR 2044-45	PRINCIPAL	INTEREST	TOTAL
COMMUNTIY COLLEGE-USDA	\$ 158,695.06	\$ 61,984.94	\$ 220,680.00

STOKES COUNTY DEBT

FISCAL YEAR 2045-46	PRINCIPAL	INTEREST	TOTAL
COMMUNTIY COLLEGE-USDA	\$ 162,633.43	\$ 58,046.57	\$ 220,680.00

STOKES COUNTY DEBT

FISCAL YEAR 2046-47

COMMUNTIY COLLEGE-USDA

PRINCIPAL		INTEREST		TOTAL
\$	166,495.97	\$	54,184.03	\$ 220,680.00

# STOKES COUNTY DEBT

FISCAL YEAR 2047-48

COMMUNTIY COLLEGE-USDA

PRINCIPAL	INTEREST	TOTAL
\$ 170,450.25	\$ 50,229.75	\$ 220,680.00

# STOKES COUNTY DEBT

FISCAL YEAR 2048-49

COMMUNTIY COLLEGE-USDA

PRINCIPAL	INTEREST	TOTAL
\$ 174,371.92	\$ 46,308.08	\$ 220,680.00

STOKES COUNTY DEBT

FISCAL YEAR 2049-50	PRINCIPAL	INTEREST	TOTAL
COMMUNTIY COLLEGE-USDA	\$ 178,639.78	\$ 42,040.22	\$ 220,680.00

STOKES COUNTY DEBT

FISCAL YEAR 2050-51

COMMUNTIY COLLEGE-USDA

PRINCIPAL	INTEREST	TOTAL
\$ 182,882.47	\$ 37,797.53	\$ 220,680.00

STOKES COUNTY DEBT

FISCAL YEAR 2051-52

COMMUNTIY COLLEGE-USDA

PRINCIPAL	INTEREST	TOTAL
\$ 187,225.93	\$ 33,454.07	\$ 220,680.00



# STOKES COUNTY DEBT

FISCAL YEAR 2052-53

COMMUNTIY COLLEGE-USDA

PRINCIPAL	INTEREST	TOTAL
\$ 191,593.08	\$ 29,086.92	\$ 220,680.00

# STOKES COUNTY DEBT

FISCAL YEAR 2053-54

COMMUNTIY COLLEGE-USDA

PRINCIPAL	INTEREST	TOTAL
\$ 196,222.88	\$ 24,457.12	\$ 220,680.00

STOKES COUNTY DEBT

FISCAL YEAR 2054-55

COMMUNTIY COLLEGE-USDA

PRINCIPAL	INTEREST	TOTAL
\$ 200,883.18	\$ 19,796.82	\$ 220,680.00

STOKES COUNTY DEBT

FISCAL YEAR 2055-56

COMMUNTIY COLLEGE-USDA

PRINCIPAL		INTEREST		TOTAL	
\$	205,654.15	\$	15,025.85	\$	220,680.00

STOKES COUNTY DEBT

FISCAL YEAR 2056-57

COMMUNTIY COLLEGE-USDA

PRINCIPAL		INTEREST		TOTAL
\$	210,510.65	\$	10,169.35	\$ 220,680.00

# STOKES COUNTY DEBT

FISCAL YEAR 2057-58

COMMUNTIY COLLEGE-USDA

PRINCIPAL	INTEREST	TOTAL
\$ 215,538.07	\$ 5,141.93	\$ 220,680.00

# STOKES COUNTY DEBT

FISCAL YEAR 2058-59

COMMUNTIY COLLEGE-USDA

PRINCIPAL	INTEREST	TOTAL
\$ 964.39	\$ 22.90	\$ 987.29



## FY 2019-20 Revenue Overview For Stokes County Board of County Commissioners (BOCC)



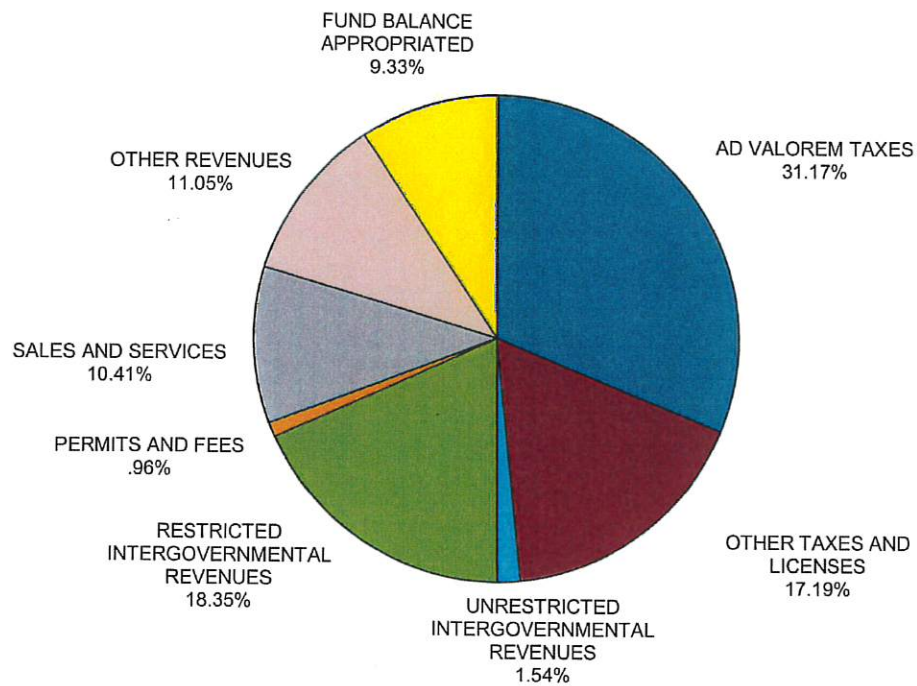


## **Overview**

- Revenue projections remain conservative
- Projections for FY2019-20 are based primarily on actual collections this year compared to budgeted amounts
- County and School System sales tax revenues are up slightly
- Holding an adequate County fund balance is critical in reducing financial risk and maintaining the County's high ratings from the rating agencies
- Tax rate remains 31 cents for General Fund, 31 cents School Current Expense Fund, 4 cents Dedicated Fund and 8 cents for King Fire, Rural Hall Fire, Walnut Cove Fire and Service District

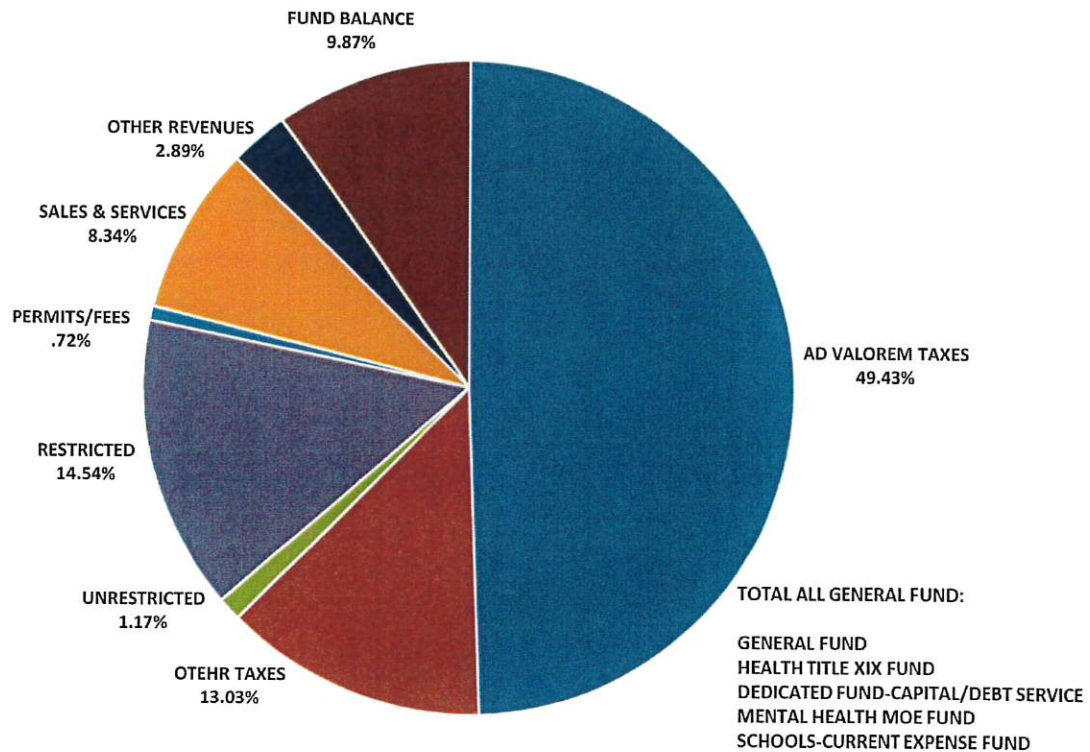
## FY19-20 Projected Revenue Summary

### GENERAL FUND REVENUES FISCAL YEAR 2019-20



## FY19-20 Projected Revenue Summary

### COMBINED REVENUES FOR GENERAL FUND FISCAL YEAR 2019-20



## **Ad valorem taxes**

- **FY 19-20 county value is \$3,577,940,752**
  - General Fund - Estimated Ad valorem revenue is **\$10,816,545** using a **31** cent tax rate at **97.52%** collection rate
  - Dedicated Fund-Capital/Debt Service Fund - Estimated Ad valorem revenue is **\$1,395,683** using a **4** cent tax rate at **97.52%** collection rate
  - School Current Expense Fund – Estimated Ad valorem revenue is **\$10,816,544** using a **31** cent tax rate at **97.52%** collection rate
- **For comparison FY 18-19 value was \$3,533,625,598**
  - General Fund - The collection rate of **97.41%** was used, which produced **\$10,670,525** in Ad valorem revenue at **31** cents
  - Dedicated Fund-Capital/Debt Service Fund- The collection rate of **97.41%** was used, which produced **\$1,376,872** at a **4** cent tax rate
  - School Current Expense Fund – The collection rate of **97.41%** was used, which produced **\$10,670,525** in Ad valorem revenue at **31** cents
- **The County value increased \$44,315,154.**
  - General Fund and School Current Expense Fund Ad Valorem tax increased **\$133,970** at **97.52%** collection rate
  - Dedicated Fund Ad Valorem tax increased **\$17,726** collection rate

## **Ad valorem taxes**

- **FY 19-20 county value for Motor Vehicle is \$395,873,947**

General Fund - Motor Vehicle Ad valorem revenue is **\$1,227,209** using **31** cents tax rate at **100%** collection rate. Local Government Commission recommends budgeting at 100%.

Dedicated Fund-Capital/Debt Service Fund – Motor Vehicle Ad valorem revenue is **\$158,350** using **4** cent tax rate at **100%** collection rate.

School Current Expense – Motor Vehicle Ad valorem revenue is **\$1,227,209** using **31** cents tax rate at **100%** collection rate.

- **For comparison FY 18-19 value was \$380,814,743**

General Fund - Motor Vehicle Ad valorem revenue was **\$1,180,526** using **31** cents tax rate at **100%** collection rate.

Dedicated Fund-Capital/Debt Service Fund – Motor Vehicle Ad valorem was **\$152,326** using **4** cents tax rate at **100%** collection rate.

School Current Expense Fund – Motor Vehicle Ad valorem was **\$1,180,536** using **31** cents tax rate at **100%** collection rate.

- **The County value increased \$15,059,204.**

General Fund and School Current Expense Fund Ad Valorem tax increased **\$46,683**

Dedicated Fund Ad Valorem tax increased **\$6,024**

## **FY 19-20 Sales Taxes**

- Sales tax is currently **\$228,273** ahead compared to last year as of March, 2019.
- Sales tax revenue estimates for 30 June 2019 are:
  - Article #39 - **\$2,395,462** (budgeted amount **\$2,365,000**)
  - Article #40 - **\$2,065,117**(budgeted amount **\$2,120,692**)
  - Article #42 - **\$588,003** (budgeted amount **\$640,000**)
  - Article #44\*524 - **\$1,722,941** (budgeted amount **\$1,645,000**)
- Projected gain this year over last year in combined sales tax revenue is **\$295,414** 4.80%

## **FY 19-20 Sales Tax Estimates**

- Recommended FY 19-20 budgeted sales tax estimates for General Fund are shown below:
  - Article #39 from FY 18-19 amount of \$2,365,000 to **\$2,365,000**
  - Article #40 from FY 18-19 amount of \$2,120,00 to **\$2,120,000**
  - Article #42 from FY 18-19 amount of \$640,000 to **\$600,000**
  - Article #44\*524 from FY 18-19 amount of \$1,645,000 to **\$1,720,000**
- These are conservative estimates based on actual collections experienced during this budget year.

## **FY19-20 School's Sales Tax**

- Sales tax is currently **\$62,212** ahead compared to last year as of March, 2019
- Sales tax revenue estimates for 30 June 2019 are:
  - Article #40 - **\$979,208** (budget amount \$885,000)
  - Article #42 - **\$975,839** (budget amount \$895,000)
- Projected gain this year in combined sales tax revenue is **\$70,851** compared to last fiscal year.
- Recommended FY 19-20 budget sales tax estimates as shown below
  - Article #40 from FY 18-19 amount of \$885,000 to **\$885,000**
  - Article #42 from FY 18-19 amount of \$895,000 to **\$895,000**
- These are conservative estimates based on actual collections experienced during this budget year.
- May and June sales tax is not received till July and August, but we have to pull back these revenues into the 2018-19 fiscal year. The funds are not available for budget until received, therefore we can not budget the May and June receipts



## **Revenue Items of Interest**

- Recommended budget uses projections from the State of N.C. for Health Dept and DSS
- IRS interest refund for QZAB / QSCB was budgeted based on receiving the full reimbursement. This reimbursement can always change.
- Investment income is based on estimated collections for FY 2018-19.
- Proceeds of \$440,000 from Financing include the following equipment:
  - **EMS**
    - One (1) ambulance \$210,000
    - Two (2) Ford Transit Ambulances w/stretchers for Basic Life Support (BLS)
- Investment income has increased due to rate increases by the FEDS
- Inmate reimbursement-Other counties increased \$30,000 to \$800,000 due to the opening of the Jail expansion. This is a conservative estimate. These funds will pay the debt service, \$100,000 transferred to Capital Reserve Fund and the remainder being used for Jail expenses.
- Ambulance fees increased due to Basic Life Support (BLS) being brought back in-house. This is for half of the fiscal year 2019-20 due to the contract with LifeStar

## **Revenue Items of Interest (2)**

- Budget recommendation appropriated \$3,783,270 from General Fund balance. This will leave an estimated 26.06% fund balance.
- Recommendation appropriates \$450,000 of Lottery proceeds for payment of school debt. This appropriation is based on what we receive annually from lottery funds.
- Transfer from Dedicated Fund-Capital/Debt Service Fund appropriation has increased due to the disbursement of lottery funds first for new school debt. The total transfer amount of \$2,952,775 to General Fund consists of:
  - \$2,658,536 for Early College and school debt payment
  - \$294,239 Early College operating expenses
- Transfer from Dedicated Fund-Capital/Debt Service fund to School Current Expense Fund consists of:
  - \$94,508 Poplar Springs Elementary School operating expenses

## **Possible Revenue Adjustments**

- Below are areas where revenue projections could be increased by BOCC
  - Ad valorem collection tax rate
  - Increase fees for services (ex: EMS, Animal Control, Environmental Health, Planning, Solid Waste, etc.)
  - Could also consider charging a fee for fire inspections and plan reviews
  - Could also consider increasing dog tax for non-spayed / neutered dogs
- My conservative recommendation is not to increase any of these projections and to use any excess revenues that occur to offset other revenue shortfalls or to increase the County's General Fund Balance

## **Revenue Summary**

- Future jail expansion should also provide reduced expenditures and additional revenue once operable. The estimated completion date is May, 2019.
- General Fund balance is about where it should be
  - The estimated fund balance after FY 19-20 appropriation should be around 26.06% as of the audit unassigned fund balance at 06/30/18. At this time it is unknown how much if any of the \$2,961,656 budget fund balance will be used. If the FY 2018-19 is not used then the percentage will increase.



## FY 2019-20 Budget Overview For Stokes County Board of County Commissioners (BOCC)



### **Overview of FY 2019-20 Budget**

- Total FY 2019-20 budget \$40,511,336, which is a increase from FY 2018-19 of \$3,388,688 or (9.13%).
- Budget uses \$3,783,270 fund balance, which will reduce the fund balance to an estimated \$13,488,152 or 26.06% per 2017-18 audit.
- Revenues has been budgeted conservatively.
- Salary and equipment requests have been reviewed for needs not wants.
- Departments budgets were reviewed and budgeted on needs and prior year expenditures.

# Common Expenditures Across All Departments

- Personnel Services
  - Longevity increases
  - Increase in employer retirement contribution- 7.83% to 9.07% for general employees and 8.50% to 9.70% for law enforcement employees
  - Increase in medical insurance premiums \$559.89 to \$579.97
  - Increase in dental insurance \$31.62 to \$32.58
  - Unemployment Insurance 1% up to \$243
  - Term life insurance premiums remained the same \$4.98
  - 2% COLA for full time and part time effective 07/13/19
  - New Positions effective 07/13/19
  - Reclassifications/Step increases effective 07/13/19
- Materials, Supplies & Expense
  - Fuel cost is based on 2018-19 expenditures
  - Across the board reductions were not made since requests were based on actual use

**THESE ITEMS NOT REFLECTED ON INDIVIDUAL DEPARTMENTAL CHARTS**

## Administration

- Budget increased \$102,282/43.02%
- Reclassification of position during fiscal year 2018-19
- New position-Human Resource Assistant
- Reclassification Human Resource Officer and change position to exempt
- Computer new employee
- Training increase for employees
- 1 vehicle from Enterprise Leasing



## Animal Control

- Budget increase \$69,830/21.74%)
- Animal Control now under the Sheriff but maintains a separate budget
- Animal Control Officer II became a sworn officer (Deputy II-Animal Control Officer II) fiscal year 2018-19
- Animal Shelter Attendant position added fiscal year 2018-19
- Part Time salaries requested
- 2 vehicles Enterprise Leasing

## Arts Council

- Budget increased \$51,298/51.87%)
- Reclassification Director of Arts
- New position-Manager of the Arts Place- County  
Manager recommends Arts Council pay 50% of  
position plus fringe

## Contingencies

- Budget decrease (\$25,000)/(8.33%)
- Contingency budget lines remained the same
  - Emergency contingency funded at \$150,000
  - \$125,000 for employee payoff of unused vacation, comp time and/or holiday leave

## Cooperative Extension

- Budget increased \$8,816/4.92%
- All position are filled
- 1 vehicle Enterprise Leasing

## Debt Service

- Budget increased \$1,086,970/24.87%
- Summary of Debt Service detailed on the next slide
- USDA loan first payment for the Jail Expansion \$261,920 paid with inmate reimbursement other counties
- Two installment purchase for equipment for \$330,084.32 paid off and the new installment purchase for equipment added \$265,284.39 for 3 years.
- Enterprise leasing \$466,721 for five years.
- The financial model for the Nancy Reynolds School/Community College project showed the principle payment being \$100,000 for 3 years. Fiscal year 2018-19 it went up to \$500,000 and fiscal year 2019-20 till final payment fiscal year 2029-30 it will be \$945,000. This debt is paid by lottery funds and 4 cent Dedicated fund.

## Overview of FY2018-19 County Debt Commitment

Debt Description	Purpose of Debt	Years Left	Amount (P plus I)
USDA	Community College	39	\$220,681
PODS	Purchase for Early College	5	\$84,998
Land Purchase	Poplar Springs Elementary	10	\$92,984
School Construction	Nancy Reynolds and Comm. College	11	\$1,245,560
QSCB	Poplar Springs and Southeastern	9	\$1,781,829
QZAB	Southeastern	9	\$295,714
School Addition	Lawsonville Elementary	10	\$184,770
<b><u>Total School Debt</u></b>			<b>\$3,906,536</b>
USDA	Jail Expansion	40	\$261,950
Capital Lease	EMS, Sheriff, Solid Waste, Generator & Life Paks	3	\$265,286
Capital Lease	EMS and Sheriff	Last yr.	\$137,175
Capital Lease	Enterprise Leasing	5	\$466,721
Capital Lease	EMS & Sheriff & Other Equipment	2	\$315,950
Capital Lease	Autumn Square Property	4	\$62,299
Capital Lease	Tax Office Software	5	\$42,000
<b><u>Total Cap. Lease Debt</u></b>			<b>\$1,551,351</b>
<b><u>Total Debt Service for FY 2019-20</u></b>			<b>\$5,457,887</b>
<b>Total Debt Service for Stokes County</b>	Principle and Interest		<b>\$46,687,973</b>

### District Resource Center

- Budget increased \$7,078/4.05%
- Equipment purchased with DRC Fees.
- Error recommended budget on Health Insurance, Dental Insurance, Unemployment and Term Life a savings of \$1,911
- 2 vehicles Enterprise Leasing

## Economic Development

- Budget decreased (\$467,209)/(56.51%)
- Step increase for Economic Development Director
- 2018-19 was final payment of the appropriation for RiverStreet of \$600,000
- Reclassification Economic Development Tech Analyst
- 1 vehicle Enterprise Leasing
- \$500,000 has been appropriated in the Capital Reserve Fund for fiscal year 2019-20 for feasibility study and other economic development projects.



## Elections

- Budget increased \$183,486/90.63%
- Municipal Elections
- Board changed from 4 to 5 members
- Voting machines (25) \$150,000-\$73,520 General Fund and \$76,480 Capital Reserve

### Emergency Communications

- Budget increased \$79,557/9.35%
- MCC 7500 4 radio console \$49,250-\$17,406 General Fund  
\$31,844 Capital Reserve Fund (This is the County's portion the remainder is paid from E911 Funds)
- (2) Kenwood Viking Portable Radios
- 1 vehicle Enterprise Leasing
- Changing from half time overtime pay to time-half overtime pay was not recommended

## Emergency Management

- Budget decreased (\$21,258)/(11.19%)
- Step increase for the Emergency Medical Services Director/Emergency Management
- Docking station for Generators at Stokes YMCA King and Lawsonville Baptist Church for emergency shelters

## Emergency Medical Services

- Budget increased \$430,846/13.31%
- New positions-(2) Community Paramedics paid from Mental Health MOE fund
- Assistant Shift Supervisor (3) would be a promotion for an employee
- Step increase for training officer
- Purchase 1 ambulance (Financed)
- Desktop computer per IT
- Equipment & Lettering lease vehicles
- 2 vehicles Enterprise Leasing
- New EMS station for Walnut Cove in Capital Projects Fund \$650,000

## Emergency Medial Services- Basic Life Support

- Bring BLS back in-house is budgeting for 8 months operations due to the contract with LifeStar
- (2) EMT's
- BLS Coordinator
- (2) Ford Transit Ambulance w/stretchers-Financed
- (2) AED's
- (2) Ferno Stair Chairs
- (2) Pager
- (2) Radios
- (2) Walkie Talkies
- (2) Tough Book Computers
- Computer
- (2) Computer stands

## Environmental Health

- Budget increased \$10,711/3.67%
- 2 vehicles Enterprise Leasing

## Finance

- Budget increased \$128,168/29.48%
- Reclassification of Finance Director, Assist. Finance Director, Finance Accounting Tech III and Finance Accounting Tech IV
- Audit contract increased
- New Position 50% Finance/50% Purchasing
- 2 computers per IT
- Laptop for Finance Director per IT
- Revenues from interest on investment increased

## Fire Marshal

- Budget increased \$54,584/18.56%
- Step increase for Assistant Fire Marshal
- Reclassification of Fire Marshal
- Equipment for new vehicles
- Microsoft surface pro computer
- Milwaukee power tools
- Replacement Cannon digital camera
- Stream light portable light
- 2 vehicles Enterprise leasing



## Forsyth Tech

- Budget increased \$94,752/47.50%
- New Trades Building has been constructed opening date has not been determined
- New position FTC Maint./Custodial Supervisor
- Zero turn lawn mower

## GIS/Mapping

- Budget increased \$5,892/2.70%
- Reclassification GIX/Mapping Supervisor to GIC/Land Records Supervisor

## Governing Body

- Budget increased \$84,993/7.71%
- Increased number of retired employees on insurance
- Increased insurance due to Workers' Comp experience and salary increases due to COLA, additional staff or increases in part time. Basic on what we paid fiscal year 2018-19 plus audit finding and 10% increase

## Health Department and Health Title XIX Medicaid Fund

- Health Department budget increased \$40,885/5.35%
- Added the new PA and LPN salary fiscal year 2018-19
- 2 vehicles Enterprise leasing
- Health Title XIX Medicaid Fund increased \$139,155/11.60%
- County funding is \$735,297; may be reduced when we receive Medicaid cost settlement
- Medicaid cost settlement funds has not been budget
- Physician Extender II and LPN position funds have been budget fiscal year 2018-19
- Total General Fund allocation is as followed:
  - Health Department \$359,876
  - Environmental Health \$228,373
  - Health Title XIX Fund \$735,297
  - Total \$1,323,546

## Information Systems

- Budget increased \$3,676/1.23%
- Maintenance contracts are on a rotation
- Replacement of (2) switches
- Computer
- Reclassification of Information Technology Analyst to Assistant Information Systems Director
- 1 vehicle Enterprise leasing

## Jail

- Budget increased \$277,984/12.99%
- Jail expansion has been completed, but not open due to list of items needing correction and the final inspection
- Reclassification of Jail Sergeant to Jail Lieutenant
- New position Bailiff/Transport
- (2) Computers
- Radios
- Revenues from Inmate reimbursement other counties of \$800,000, which is conservative. These funds were budget for debt payment \$261,920, \$100,000 put in Capital Reserve Fund for emergency funding and \$438,080 for jail operations

## Legal

- Budget increased \$10,000/12.20%
- Increase in services outside the retainer due to expenses in fiscal year 2018-19

## Library

- Budget increased \$20,506/4.09%
- Salary study implemented one-third of study in salary and related expenditures
- Increase in health insurance



## Medical Examiner

- Budget increased \$10,000/23.81%
- Basic on expenditures for 2018-19 fiscal year
- May have to add to budget during the year

## Mental Health MOE Fund

- Budget decreased (\$13,000)/(3.16%)
- New process for managing Maintenance of Effort (MOE) gives BOCC much additional discretion with MOE funding
- Transfer from general fund \$395,820

## Natural Resources

- Budget increased \$18,410/12.80%
- Reclassification of District Adm/Ed Specialist to Soil & Water Conservation Director
- Professional Services for a Director was not budget due to the reclassification. \$5,850 transfer to the funding of the reclassification
- Computer per IT
- 2 vehicles Enterprise leasing

## Parks

- Budget increased \$141.00/.60%

## Planning

- Budget increased \$32,093/7.82%
- Reclassification of Director of Planning & Zoning position
- 4 vehicles Enterprise leasing

## Public Buildings

- Budget increased \$340,742/30.63%
- New positions-Custodian and Maintenance Technician I due to addition of new buildings
- The following improvements are funded from the Capital Reserve Fund:
  - HVAC Controls-Reagan Building \$28,200
  - Replace Boiler-Reagan Building \$25,000
  - Demolition Buildings on Prison Camp Property \$120,000
  - Replace Jail roof on old building \$85,000
  - Recover Courthouse lobby pews \$4,700
- 9 vehicles Enterprise leasing
- Storage/Maintenance Building of \$500,000 put in Capital Projects Fund

## Purchasing

- Budget increased \$16,926/18.98%
- Reclassification of Support Service Supervisor to Support Service Director
- New Position 50% Purchasing/50% Finance
- Desk and Chair
- 1 vehicle Enterprise leasing

## Recreation

- Contract with the YMCA per Manager recommendation of increased \$3,111/ 2.65%. Contract amount will be \$120,595. This increase is due to the loss on County programs cost.
- Open facility at the hospital location



## Register of Deeds

- Budget increased \$30,165/13.39%
- Reclassification of Assist. Register of Deeds
- Reclassification of Deputy Register of Deeds
- Funding of part time Deputy Register of Deeds (.53333 time)
- Technology funds are not being budget for Website

## Revaluation

- Budget increased \$67,592/41.88%
- Position transferred from Tax Administration to Revaluation in fiscal year 2018-19
- Contract revaluation tech
- 2 vehicles Enterprise leasing
- Increase in line items due to revaluation year

## School Current Expense

- School current expense tax rate remains 31 cents. See page 79.
- Due to the budget being submitted to the Board early. We do not yet have the requested budget from the School System. By statute they have till May 15.
- Budget recommendation for FY 2019-20 is \$12,358,790, which is an increase of \$213,231/1.77%.
  - \$94,508 is from the 4 Cent Fund
  - \$12,264,282 is from 31 cent tax rate, penalties and interest and transfer from General Fund of \$20,529.
- As of the BOE 2018 audit their unassigned fund balance was \$347,127. BOE used \$150,000 to balance their budget, which unassigned would be \$197,127.
- The recommended budget is made up of last year's appropriation of \$12,051,051 and additional funding for teacher's supplement of \$213,231.

## School Capital Outlay and Capital Reserve Fund

- Budget recommends funding \$1,780,000.
- The BOE sales tax funds are restricted by state statute to go towards debt payment and/or capital. These funds are separate from the Current Expense in General Fund.
- Estimated fund balance at the end of 06/30/19 is \$135,263
- Sales tax revenue for schools on a positive trend line.
- Due to the budget being submitted to the Board early. We do not yet have the requested budget from the School System. By statute they have till May 15.

## Senior Services

- Budget increased \$15,123/2.46%
- Laptop computer for the director
- 2 vehicles Enterprise leasing

## Sheriff's Department

- Budget decreased (\$30,466)/(.81%)
- New Positions-Deputy Sheriff II and Records Clerk
- Equipment for vehicles
- (2) Laptop computers per IT
- (3) Computers per IT
- (5) Body Armor Vest
- Radar Equipment-Walnut Cove
- 35 vehicles Enterprise leasing

## Social Services

- Budget increased \$338,307/7.39%
- Department received 5 positions during the fiscal year 2018-19
- Reclassification of (2) Social Worker II to Social Worker III (Adult Services)
- Reclassification of Processing Assistant III to Accounting Tech II
- Reclassification of (3) Processing Assistant III to Processing Assistant IV
- Reclassification of Accounting Tech I to Accounting Tech II
- Reclassification of (4) Income Maintenance Caseworker II to Income Maintenance Caseworker III
- 3 vehicles Enterprise leasing
- Total General Fund appropriations:
  - DSS Administration \$2,013,613
  - Aid to Blind \$2,525
  - Day Care \$7,009
  - Medicaid \$15,000
  - Public Assistance \$1,468,828
  - Total \$3,506,975

## Social Services-Other Budgets

- Aid to Blind budget no change
- Day Care budget decreased (\$50,000)/(87.71%), due to the state processing checks for day care and funds not expensed by County. These were all federal and state funds
- Medical Assistance budget no increase. This budget may have to be amended if errors are found in the eligibility of clients.
- Public Assistance budget increased \$384,255/13.60%, due to increased funding for special adoption assistance, crisis intervention and LIEAP Federal funding.



## Solid Waste

- Budget decreased (\$7,687)/(.58%)
- Board approved opening the site that were closed on Wednesday and extending hours at Walnut Cove and Pinnacle sites
- 1 vehicle Enterprise leasing
- Solid Waste Transfer Stations (2) \$770,000 and Solid Waste Building/Scale House \$125,000 was put in Capital Projects Fund

## Special Appropriations

- Budget decreased (\$29,784)/(5.70%)
- JCPC funds remain the same
- YVEDDI decreased (\$5,790)/(5.70%)-RGP Transportation State funds decreased slightly.
- Domestic Violence remained the same
- Forestry Services decreased (\$17,380)/(19.37%) due to truck purchase in fiscal year 2018-19
- King Senior Center decreased (\$136)/(2.03%) due to the matching funds for Walnut Cove Senior Center for HCCBG funding.
- Stokes County Fire & Rescue Association decreased (\$6,478)/(23.40%).
- Winston Salem Urban Area Triad (MPO) no change
- PTRC-RPO no change

## Superior Court

- Budget increased \$1,002/4.28%
- Jury Commissioners funding in 2019-20

## Tax Administration

- Budget increased \$77,373/9.50%
- Reclassification of Listing Appraiser to Personal Property Appraiser II
- Reclassification of Motor Vehicle Appraiser to Motor Vehicle Clerk/Tax Collector Clerk
- Reclassification of Tax Administrator
- Monitor and table for Conference Room
- 1 vehicle Enterprise leasing
- Transferred a position from Tax Administration to Revaluation in fiscal year 2018-19

## Transfers

- Budget decreased (\$699,726)/(25.90%)
- Transfers from General Fund
  - \$200,00 for HVAC replacements/Other Projects to Capital Reserve
  - \$500,000 for Economic Development projects Capital Reserve Fund
  - \$100,000 from Inmate Reimbursement other counties for debt service or other projects for the Jail Capital Reserve Fund
  - SRMH Fund \$49,999 per lease agreement with modification
  - Did not recommend transferring of debt payoff from West Stokes and Piney Grove to Schools/FTCC Construction/Operating Fund Balance for future projects or debt retirement; recurring amount is \$1,139,775 per approved financial model. Dedicated Fund (4 cents)
    - This transfer is from retired G.O. debt
  - Title XIX Medicaid in the amount of \$735,297
  - \$395,820 annual recurring amount to Mental Health MOE fund; this new fund accounts for and tracks the funding of MOE for mental health services.
  - School Current Expense Fund \$20,529

## Vehicle Maintenance

- Budget increased \$88,509/42.28%
- \$100,000 for generator at Autumn Square
- Plazma cutter
- Reciprocation saw
- Fuel injector cleaning kit
- 2 vehicles Enterprise leasing
- Stokes County Fuel Depot put in Capital Projects Fund \$250,000

## Veteran Service

- Budget increased \$8,250/35.84%
- Increased Veteran Service officer from 22.50 hours a week/90 hours pay period which was 60% to 30 hours a week/120 hours pay period which would be 80%

## Dedicated Fund-Capital/Debt Service(4 Cent Fund)

- Transfer to General Fund
  - Debt Service Payment of \$2,658,536 from the 4 Cent Fund
  - FTCC annual operating cost \$294,239
- Transfer to School Current Expense Fund
  - Poplar Springs Elementary School annual operating cost \$94,508
- County Manager is not recommending transferring \$1,139,775 from General Fund per the model
- \$1,493,250 fund balance is appropriated to fund debt and operating expenses.
- Estimated fund balance as of 06/30/19 is \$4,023,861.



## Dept Budget Highlights - Fire Districts (all)

- 8 cent tax rate for all Fire Funds
- King Fire District Fund-\$529,294 increased \$78,338/17.37%  
\$75,000 fund balance used-Fund Balance as of 06/30/18  
\$84,467
- Rural Hall Fire District Fund-\$86,414 decreased (\$159)/(.18%)  
no fund balance used-Fund Balance as of 06/30/18 \$7,844
- Walnut Cove Fire District Fund-\$323,503 increased  
\$10,151/3.24%, fund balance of \$7,236 used-Fund Balance as  
of 06/30/18 \$35,049
- Service District Fund-\$2,286,962 increased \$57,173/2.56%,  
fund balance of \$45,099 used-Fund Balance as of 06/30/18  
\$92,776

## Capital Reserve Fund Transfers

- Transferring into Capital Reserve
  - \$200,000 for HVAC replacement and other projects
  - \$500,000 for Economic Development projects
  - \$100,000 for Jail Debt Service/Projects
  - \$10,000 from LifeBrite per lease agreement
- Transferring out to General Fund
  - Elections-Voting Machines \$76,480
  - Emergency Communications-Console \$31,844
  - Public Buildings- Demolition building on prison camp property, recover courthouse lobby pews, replace boiler Reagan Building, roof at Jail, HVAC control Reagan building and generator Autumn Square \$362,900
- Transferring out to Capital Projects Fund
  - Solid Waste Building/Scale House \$125,000

## Other Funds

- Regional Sewer Fund increased of \$20,121/15.97%
  - Transferring \$32,500 to Capital Projects Fund forward the Storage/Maintenance Building
- Stokes Reynolds Hospital Fund-Hospital operating per contracted amount of \$50,000, with one more years remaining, \$10,000 transferred to the Capital Reserve fund for capital needs.
- Danbury Water Fund increased \$24,368/19.41%
  - Transferring \$32,500 to Capital Projects Fund forward the Storage/Maintenance Building
- E911 Fund increase of \$262,713/63.89%
  - E911 portion of upgraded console
  - APCO IntelliComm Software replace ProQA

## Capital Projects Fund

- Projects have been put into the Capital Project Fund, if these projects are approved a Capital Project Ordinance will have to be adopted.
- The following projects are included:
  - EMS Station Walnut Cove \$650,000 funding will be financing
  - Solid Waste Transfer Stations (2) \$770,000 funding will be financing
  - Fuel Depot \$250,000 funding will be financing
  - Storage/Maintenance Building \$500,000 funding will be \$435,000 financing, \$32,500 from Regional Sewer Fund and \$32,500 from Danbury Water Fund
  - Solid Waste Building/Scale House \$125,000 funding will be Capital Reserve Fund

In Summary, What should be the focus for the BOCC on this budget recommendation?

- Review and make any desired changes to my recommendations on Personnel
- Review and make any desired changes to my recommendations on Equipment Purchases
- Evaluate the School System requests
- Ask additional questions the Board may have on the budget recommendation that may not have been addressed in the budget message or this power point presentation

STATE OF NORTH CAROLINA )  
 )  
COUNTY OF STOKES )  
 )

OFFICE OF THE COMMISSIONERS  
STOKES COUNTY GOVERNMENT  
DANBURY, NORTH CAROLINA  
TUESDAY MAY 21, 2019

The Board of Commissioners of the County of Stokes, State of North Carolina, met for a Budget Work Session in the Commissioners' Chambers of the Ronald Wilson Reagan Memorial Building (Administration Building) located in Danbury, North Carolina on Tuesday May 21, 2019 at 6:00 pm with the following members present:

Chairman Andy Nickeslton  
Vice Chairman Jimmy Walker  
Commissioner Ronnie Mendenhall  
Commissioner Rick Morris  
Commissioner Jamie Yontz

County Personnel in Attendance:  
County Manager Jake M. Oakley  
Assistant County Manager/Clerk to the Board Shannon Shaver  
Finance Director Julia Edwards  
EMS Director Brandon Gentry  
Public Works Director Mark Delehant

Chairman Nickelston called the meeting to order and welcomed those in attendance.

#### **INVOCATION**

Commissioner Mendenhall delivered the invocation.

#### **GENERAL GOVERNMENT-GOVERNING BODY-PLEDGE OF ALLEGIANCE**

Chairman Nickelston invited those in attendance to join the Board in the Pledge of Allegiance.

#### **GENERAL GOVERNMENT – GOVERNING BODY – APPROVAL OF AGENDA**

Chairman Nickelston entertained a motion to approve or amend the May 21<sup>st</sup> Agenda.

Commissioner Mendenhall moved to approve the agenda as presented.

Commissioner Yontz seconded.

Chairman Nickelston opened the floor for any discussion/comments/questions.

With no discussion the agenda was approved unanimously.

(Attachments presented during the meeting will be attached at the conclusion of the minutes or available upon request from the Clerk to the Board.)

### **Department Head Budget Discussion**

#### **EMS**

EMS Director Brandon Gentry provided information regarding the EMS 2019-20 Fiscal Year Budget Request. He presented the Board with some information including a county comparison showing where they are losing most of their employees to. He stated that Davie County is the top county which employees are going to; this due to the 24/72 work schedule. He gave the Board information on the status of the current units. He noted the main request is for 24/72 and this is what the employees are asking for. He also noted that he has asked for a 6<sup>th</sup> unit in the budget due to the increase of call volume. He noted that this unit would be for the Walnut Cove area which is also the area that needs a new station due to the demand in that area, and that they strive to provide the best service to everyone across the county. He stated that with an older population in our county the increase in call volume continues to rise.

The Board discussed the options for salary including 24/72, and 24/48 with true time and a half. The current rate for overtime is half time.

Vice Chairman Walker commented:

- The turnover within the EMS Department has always been an issue and we may always be somewhat of a training ground.
- I am not a strong supporter of 24/72.
- I of course have not been there or done this type of work.
- What else is out there that we might consider to recruit and retain good staff?
- Turnover can be expensive.
- If we could put the money on the front side and prevent turnover is a good thing.
- I am a large supporter of a merit increase for employees.

EMS Director Brandon Gentry responded:

- A true merit increase would be a good start.
- They have a complex job that requires a high skill level.

Commissioner Morris commented:

- If given the choice would you prefer the 6<sup>th</sup> unit or bringing the BLS in house?
- Good service costs money.
- I would think we cannot afford to do both.
- We are a training ground because we haven't taken any steps not to be.
- Hopefully the salary study will help with this but we can take some steps in this budget to correct some of the issues.
- Also staffing could continue to be a problem.
- We can't seem to keep the people to run 5 units.
- There are lots of risks with having new people.
- There is no substitute for having experienced people.
- There are additional risks associated with this.
- Bad things can happen.
- I would feel more comfortable with adding the 6<sup>th</sup> truck and getting that up and running before we do anything else.

EMS Director Brandon Gentry responded:

- The 6<sup>th</sup> unit is needed the most right now.
- The BLS unit has potential to make good revenue which could offset some of the other costs.
- I believe staffing for BLS would be fine due to the volume of EMT applications we receive.
- My main staffing issue is keeping solo Paramedics.
- This will continue to be an issue due to a new mandate for paramedics being required to have a 2-year degree in addition to their paramedic.
- BLS will generate another unit and if this is not in use and is needed for a call it can be used.
- We use LifeStar now to reduce the call volume and that is working well.
- We are in need of a new EMS Station in Walnut Cove, due to the old station will not house the new larger ambulances.

County Manager Oakley noted that the current location of the station does not have any room for expansion.

Commissioner Morris commented:

- Years ago Mr. Petree had interest in an EMS Station in Pine Hall.
- Would this be something that would be helpful?

EMS Director Brandon Gentry responded:

- I spoke with former EMS Director Greg Collins about the possible station in Pine Hall and he even mentioned the possibility of moving the location closer to Dillard Road and serving some of the Sandy Ridge and Lawsonville areas as well if this were to happen.
- It would be something to consider.



Commissioner Mendenhall commented:

- The additional unit requires a new station and there is land available in the Walnut Cove area.

Commissioner Yontz commented:

- Staffing for BLS is a valid concern, but I also like to make smart business decisions for the county.
- It looks like it would take about 4 years to pay this off and the revenue would be about \$70,000 to \$80,000 per year.

Vice Chairman Walker commented:

- Encouraged by the fact that EMS was fully staffed for a week recently since that has not happened in a while.
- This is a step in the right direction and that means you must be doing something right.
- We can never outbid some of the counties around us but we can make people feel good about being here so you must be doing some of this.
- I am not saying we are not going to do anything.
- I am complimenting you for a job well done.
- We do keep good equipment.
- I feel this is something that has always set us a step above some counties.

EMS Director Brandon Gentry responded:

- We always been provided good equipment.
- The ambulance rotation is getting better.
- They do not recommend remounting to a gas chassis.
- The ambulances are not cheap and they are not getting any cheaper.
- I know the request is large and I just want to provide the best service possible to the citizens.
- I appreciate the consideration of the requests.

Commissioner Yontz commented:

- Could we use new Enterprise Fleet Management program as an option to provide the lighter duty units?

- 

County Manager Oakley responded:

- At this time Enterprise cannot provide ambulances but they are looking into it.

Chairman Nickelston noted that the Board appreciated Mr. Gentry coming and speaking with the Board and that the Board would do the best to provide everything possible but that it would have to be done in a fair and equitable way.

## **Public Works**

Public Works Director Mark Delehant provided information regarding the Public Works 2019-20 Fiscal Year Budget Request.

Public Works Director Mark Delehant noted that he did not have any additional information to provide to the Board and that all of his information was included within the budget, and that he would be glad to answer any questions or provide any information. He noted that he believed the demo of the prison site, roof replacement on the jail, fuel depot, controls and boiler replacement for the administration building, and the water project in the Meadows community might be of particular interest.

Vice Chairman Walker commented:

- I have heard some people express an interest in keeping the old prison as a historical landmark.

Public Works Director Mark Delehant responded:

- The quote in the budget is for completely taking down the prison site.
- The old prison site would be demoed down to level ground.
- The site is in various stages of decay and has become what I believe to be a liability.

Commissioner Morris commented:

- I campaigned on putting a strategic plan together for the area in Meadows and the demo of the old prison site would be a part of that.
- I place a lot of value on this area.
- This would be step one.
- It would be logical for us to look at doing this.

Finance Director Julia Edwards commented:

- The funds to do this would come from capital reserve for the demo.

The Board was in agreement at this time on the demo of the old prison.

County Manager Oakley commented:

- There is a request for a storage facility in the budget and that if that is approved it would be nice to have it complete before the old prison is demoed in order to have a place for all of the things that are currently stored at the old prison site to be kept.

County Manager Oakley and Public Works Director Mark Delehant presented information to the Board concerning the Green Box Sites and the number of advantages to restructuring the sites.

Appendix H. in the budget was discussed in detail by the Board.

Vice Chairman Walker commented:

- How important do you think this it to do?

Public Works Director Mark Delehant responded:

- I think it is very important and probably should have already been done.
- It is a safety issue.
- You could look at doing one site this year and the other next year if you don't think they can both be budgeted this year.
- I would recommend that you do the Walnut Cove site first since that area is the most congested.

County Manager Oakley commented:

- I really see the water project as an important piece to the budget and being able to attract businesses to the Meadows area.

Vice Chairman Walker commented:

- I am very cautious on the water line project.
- We need to look at the feasibility on this project and some real thought needs to go in to this.

Public Works Director Mark Delehant discussed the need for a new Scale House at the landfill, and that the money previously set aside for a scale needs to be used or go towards financing.

County Manager Oakley noted that he would like to see the comprehensive building study completed so that we will know what needs to be done with all the county owned property.

Chairman Nickelston noted that this budget has a lot of worthwhile projects with some needs and some wants and that his goal is to do the things needed to move the county forward while providing the most benefit to the citizens.

Chairman Nickelston expressed his gratitude to Public Works Director Mark Delehant for being present at the meeting tonight.

(Chairman Nickelston called for a brief recess at 7:50 pm)

(Chairman Nickelston called the meeting back to order at 8:00 pm)

### **Budget Open Discussion**

Commissioner Yontz commented:

- We of course need to look at the capital projects and make some decisions on those.
- I think we need to decide what we are going to do about the salary study and the requests in the budget as far as are we going to wait to for the salary study or do some of these now.

Chairman Nickelston commented:

- I am in the opinion of waiting for the salary study to be completed and see where we stand after that.

Commissioner Morris commented:

- I don't think we should give a blanket answer to salaries of letting the salary study handle everything.
- They have gone through the trouble of putting these in and we should answer them on every single one.
- I prefer to examine what we were given and give a yes or no answer.
- Is one department out of whack with others as far as department heads?
- If there are any questionable ones, then the salary study will address those.
- I am not sure the salary study will look at adding personnel or new positions.
- I as well as others campaigned on right sizing the organization.

Commissioner Yontz commented:

- Do we need to look at all 42 or the 17 recommended?

Commissioner Morris commented:

- I would say only the 17 that are being recommended.
- Once salary study gets implemented it is phased in over time.
- If something needs fixing now this is a long time to wait.
- First of all, a reclassification is only done when a job description is changed.
- We don't reclassify someone just to give a pay raise.
- I would want to be sure these are all justified.
- One main thing I want to see is with the department heads and determine if they are out of whack with others that they should be in line with.
- It is probably good to do some of this now.
- I think the employees are glad we are finally getting this salary study done since we haven't had one in 20 years.

Finance Director Julia Edwards commented:

- All of the salary information is in attachment 3 of the budget.

Vice Chairman Walker commented:

- Reclassification is a sensitive subject.
- I don't want to micromanage and I am not sure where my comfort level is on telling our County Manager how to staff.
- He is front line on this as well as our Department Heads.
- I know I have to as a Commissioner decide where these fit into the budget and what we can afford.
- It is hard for me to make the call on this when I don't know all the needs in every department.
- I don't feel I can second guess these if he took a look at these and feels they are warranted even in the cases where they did not request such as with the department heads and he is recommending.
- We are so blessed with the caliber of employees we have and a lot of counties couldn't get by with the lean staff that we have and I know in many cases we have people doing multiple jobs.

County Manager Oakley commented:

- There would be no one any better to make this decision than the company that you are getting ready to hire in performing the salary study.
- I do think you have some discrepancies in the grade levels of the department heads in comparison with the same department heads in other counties.
- The last thing I want is for anyone to be overlooked.
- I just want the Board to consider how much they want to rely on the salary study with some of these positions.

Commissioner Yontz commented:

- Some of the new positions are going to be very easy to decide on as there are certain positions that have to be added such as at the jail and the trades building at FTCC as these are new buildings that require additional staff.

Chairman Nickelston commented:

- I am putting it in the County Manager's hands to make recommendations on staffing and reclassifications.

Commissioner Mendenhall commented:

- This helps us to come to a final decision on the budget as this greatly impacts the final budget.

Vice Chairman Walker commented:

- I want to see us give merit increases.
- I want to see them get evaluations that mean something and see this tied to a merit program.

Finance Director Julia Edwards commented:

- We tried a merit system years ago and it did not work.
- If you have a department like mine with three people in it that are working hard and you can only give it to one person it just creates issues and causes hard feelings.

Commissioner Morris commented:

- A merit system is not equal to everyone in the system.
- It is worth doing if we put some money into it.

Chairman Nickelston discussed adding additional budget work sessions to complete the budget if needed.

### **Adjournment**

With no further business to come before the Board, Chairman Nickelston entertained a motion to adjourn.

Commissioner Mendenhall moved to adjourn.

Commissioner Yontz seconded.

Chairman Nickelston opened the floor for any discussion/questions/comments.

With no further discussion the Budget Work Session was adjourned at 9:27 pm.

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**Shannon Shaver**

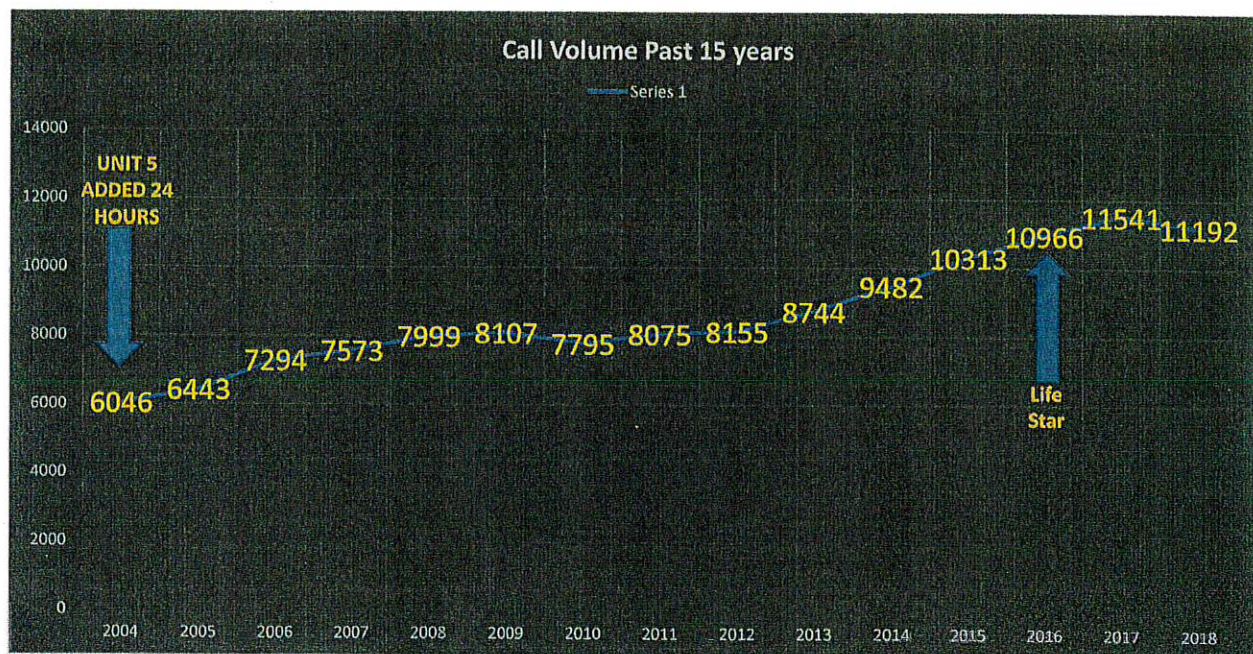
**Clerk to the Board**

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**Andy Nickelston**

**Chairman**

# **ATTACHMENTS PRESENTED DURING THE MEETING**



#### Additional Ambulance (Unit 6)

The reason for this request is the increasing call volume we continue to see within our service. Over the last several years we have been requesting assistance from surrounding counties to respond to emergency calls. This is due to the fact that we don't have enough ALS units. We are seeing an increase of 500-1000 calls each year. This leaves the county without available units. This will help provide and maintain the excellent service we have been providing for the last 46 years.



2018 out of county Transports

Forsyth EMS

	Standby	Transport
January	14	1
February	9	0
March	7	0
April	10	2
May	8	0
June	16	1
July	6	0
August	7	1
September	6	0
October	5	1
November	6	1
December	6	0
<b>Total</b>	<b>100</b>	<b>7</b>

Surry EMS

	Standby	Transport
January	7	2
February	2	0
March	1	0
April	5	0
May	0	0
June	6	1
July	1	0
August	3	0
September	6	1
October	5	0
November	2	0
December	0	0
<b>Total</b>	<b>38</b>	<b>4</b>

Rockingham EMS

	Standby	Transport
January	9	1
February	5	0
March	14	0
April	10	1
May	3	0
June	9	0
July	4	0
August	10	0
September	4	0
October	9	0
November	4	0
December	5	1
<b>Total</b>	<b>86</b>	<b>3</b>

Total # of Standbys:	224
Total # of Transports	14

Total Revenue Lost:	\$ 8,820.00
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2019 Out of County Transports

**Forsyth EMS**

	Standby	Transport
19-Jan	4	0
19-Feb	10	4
19-Mar	10	5
19-Apr	6	2
19-May	6	1
19-Jun		
19-Jul		
19-Aug		
19-Sep		
19-Oct		
19-Nov		
19-Dec		
<b>Total</b>	<b>36</b>	<b>12</b>

<b>Total # of Standbys:</b>	<b>71</b>
<b>Total # of Transports</b>	<b>17</b>

**Surry EMS**

	Standby	Transport
19-Jan	1	0
19-Feb	5	2
19-Mar	5	0
19-Apr	0	0
19-May	0	0
19-Jun		
19-Jul		
19-Aug		
19-Sep		
19-Oct		
19-Nov		
19-Dec		
<b>Total</b>	<b>11</b>	<b>2</b>

**Total Revenue Lost: \$ 10,710.00**

**Rockingham EMS**

	Standby	Transport
19-Jan	1	0
19-Feb	8	0
19-Mar	7	3
19-Apr	2	0
19-May	6	0
19-Jun		
19-Jul		
19-Aug		
19-Sep		
19-Oct		
19-Nov		
19-Dec		
<b>Total</b>	<b>24</b>	<b>3</b>

**2019 County Comparisons**

County	Population	Call Volume	Starting Salary	Units on Road	Shift Structure
Davie	42,013	8,100	\$37,730 + overtime	5 units	24/72
Forsyth	371,511	38,900	\$36,826 + overtime	16 units	12hr
Surry	72,113	14,000	\$33,564 +halftime	7 units and 2 QRV	24/72
Yadkin	37,532	5,200	\$34,469 +overtime	5 units	24/48
WFU Baptist Hospital	N/A	AirCare/ER	\$46,000 + overtime		12hr
Stokes	46,097	11,192	\$36,335+halftime	5	24/48

Stokes CO EMS  
Ambulance Report

5/1/2019 Actual mileage 5/17/19

Unit 1		CHEVY 4500 2012	Horton	Never remounted		2014 BOX	New Motor	
Unit 2	3200	2019 Ford F-450 4x4	AEV	Never remounted		2019 BOX		
Unit 3	159,080	2015 Ford F-450 4x4	Horton	Never remounted		2015 BOX		
Unit 4	76,292	2017 Ford F-450 4x4	Horton	Never remounted		2017 BOX		
Unit 5	100	2019 Ford F-450 4x4	AEV	Never remounted		2019 BOX		
Unit 6	200,609	CHEVY 4500 2011	Horton	REMOUNTED TWICE		2005 BOX		
Unit 7	262,677	CHEVY 4500 2011	Horton	REMOUNTED TWICE		2006 BOX		
Unit 8	246,110	CHEVY 4500 2014	Horton	Never remounted		2014 BOX	New Motor/Trans	
Unit 9	269,765	CHEVY 4500 2011	Horton	REMOUNTED TWICE		2005 BOX		
Unit 10	287,579	CHEVY 4500 2011	Horton	REMOUNTED TWICE		2005 BOX		
LIFEONE	16,015	FORD F-250 2019	Reading Box	New 2019		2011 BOX		
200	8,500	2018 F-250 4x4		New 2018				
206	53,000	2016 Chevy 2500 4x4		New 2016				
EXPLORER	155,000	FORD EXPLORER 2019		USED 2011			replacing 7/19	
Expidetion	365,000	Expidetion 1997					replacing 7/19	
Old unit 8	195,000	2009 E450	Horton	Remounted twice			Traded 5/19	

STATE OF NORTH CAROLINA )  
 )  
COUNTY OF STOKES )  
 )

OFFICE OF THE COMMISSIONERS  
STOKES COUNTY GOVERNMENT  
DANBURY, NORTH CAROLINA  
THURSDAY MAY 30, 2019

The Board of Commissioners of the County of Stokes, State of North Carolina, met for a Joint Meeting with the Stokes County Board of Education in the Commissioners' Chambers of the Ronald Wilson Reagan Memorial Building (Administration Building) located in Danbury, North Carolina on Thursday May 30, 2019 at 6:00 pm with the following members present:

Chairman Andy Nickelston  
Vice Chairman Jimmy Walker  
Commissioner Ronnie Mendenhall  
Commissioner Rick Morris  
Commissioner Jamie Yontz

County Personnel in Attendance:  
County Manager Jake M. Oakley  
Assistant County Manager/Clerk to the Board Shannon Shaver  
Finance Director Julia Edwards

Board of Education Members present:  
Cheryl Knight, Chairperson  
Becky Boles, Vice-Chairperson  
Pat Messick, member  
Mike Rogers, member  
Katie Tedder, member

Administration Present:  
Dr. Brad Rice, Superintendent  
Doug Rose, Interim Assistant Superintendent/  
Chief Academic Officer  
Pam Bolejack, Administrative Assistant  
Lanette Moore, Executive Director of Finance  
Ricky Goins, Director of Maintenance/Facilities.

Chairman Nickelston called the meeting to order and welcomed those in attendance.

## **INVOCATION**

Vice Chairman Walker delivered the invocation.

## **GENERAL GOVERNMENT-GOVERNING BODY-PLEDGE OF ALLEGIANCE**

Chairman Nickeslton invited those in attendance to join the Board in the Pledge of Allegiance.

## **GENERAL GOVERNMENT – GOVERNING BODY – APPROVAL OF AGENDA**

Chairman Mendenhall entertained a motion to approve or amend the May 30<sup>th</sup> Agenda.

Commissioner Yontz moved to approve the May 30<sup>th</sup> Agenda.

Commissioner Mendenhall seconded the motion.

Chairman Nickelston opened the floor for discussion/questions/comments.

With no discussion the agenda was unanimously approved.

Chairman Knight, Chairperson called the Board of Education meeting to order.

Chairperson Knight stated that the Board of Education would adopt the agenda as presented.

Board Member Rogers moved to adopt the agenda.

Board Member Messick seconded.

Chairperson Knight opened the floor for discussion/questions/comments.

With no discussion the agenda was unanimously approved.

### **Presentation of the Board of Education's Budget Request**

Superintendent Dr. Brad Rice and Finance Director Lanette Moore presented the School Budget Request. (The Budget and attachments presented at the meeting will be attached at the conclusion of the minutes)

Dr. Rice stated that the budget would be reviewed in two parts; Current Expense and Capital Outlay. He turned the floor over to Lanette Moore, Executive Director of Finance, to present the budget.

Lanette Moore presented the following information to the Boards:

#### **2019-2020 Current Expense Board of Education Budget**

Ms. Moore reviewed the 2019-2020 Current Expense Board of Education Budget Revenue. She reviewed the comparison of 2018-2019 and 2019-2020 school years. She stated that there is an increase of \$958,709.00. Ms. Moore stated, that to maintain the current operations, the school system would need \$13,153,633.00 which would be an increase of \$488,851.00. She noted that there is a budget decrease to maintain Poplar Springs in the amount of \$4,208.00. She shared information on new requests for positions that the Board of Education has added in the amount of \$474,066.00. The total budget increase is \$958,709.00.

Dr. Rice opened the floor for any discussion/comments/questions.

Commissioner Mendenhall noted that if the rest of the Board agreed he would prefer to wait until the information was presented and have discussion during the discussion portion of the agenda. The Board concurred with this.

#### **2019-2020 Capital Outlay Board of Education Budget**

Ms. Moore stated that the Capital Outlay Budget request is for \$2,012,000.00 listed in priority order 1-26. She noted that the 2018-2019 Capital Outlay Approved Budget was \$1,780,000.00. This reflects a total budget increase of \$232,000.00.

### **County Managers Recommendation**

County Manager Oakley and Finance Director Julia Edwards presented the recommendation for the School Budget. (The recommended Budget and attachments presented at the meeting will be attached at the conclusion of the minutes)

County Manager Oakley presented the following information to the Boards:

The recommended current expense budget for FY 19/20 for the school system is \$12,904,633.00. He stated that the request for new positions were not included in this total. County Manager Oakley inquired about the athletic trainers' supplement.

Board Member Rogers responded that this supplement would be for first responders that are needed for winter and spring sports. He added that the NCHSAA mandates that a first responder be present during practice and games due to concussions. He stated we currently have a supplement, but this addition will aid in finding a Nurse Practitioner, RN, or LPN to help with the immediate response if a child was injured with a concussion or heat stroke.

Commissioner Yontz inquired if the appropriation of \$213,231.00 covered the local supplement for the 2018-19 school year.

Ms. Moore responded that she had figured an estimate needed for the 2018-2019 supplement. She noted that she was able to come within \$88.19 of the cost. She stated the school system would cover this shortage.

Board Member Tedder requested that the County Commissioners consider funding the Social Worker positions. She stated that the county needs three positions and that Dr. Rice has informed the Board of Education there is grant funding available for one Social Worker position. She stated that not all schools have full-time guidance counselors and that these positions are much needed. She shared that over 100 students are in the Department of Social Services custody, and over 60 children are considered homeless. She noted that Guidance Counselors are unable to leave the campus, and Social Workers will provide assistance at home as well as at school. They will also serve as a valuable liaison between the schools and DSS.

Commissioner Walker stated he was in support of the two Social Worker positions.

County Manager Oakley stated that he would like to speak with DSS Director Stacey Elmes and inquire if it would be possible to use staff from their department.

### **Joint Board Discussion**

Commissioner Morris noted the Board cannot dictate where the money is spent but that he would note the top priorities in his opinion which are:

1. Social Workers
2. Tens Data Manager
3. Custodians
4. Trainer Supplement

Commissioner Morris continued with the capital outlay budget and noted that with the County Manager's recommendation they could fund the majority of the list up to item 19, and even fund



item 20 by adding \$75,000.00 to the recommendation. He noted that he would not be opposed to holding an additional meeting between the two Boards if needed.

Commissioner Yontz noted that he is in favor of keeping the full 4 percent supplement which would add an approximate \$82,000.00 to the recommendation. Commissioner Yontz also noted that he was in agreement with Commissioner Morris on the addition of \$75,000.00 to fund #20, which is the track at West Stokes.

Superintendent Dr. Rice noted that West Stokes has not held a home track meet in the past three years, and that Chesnut Grove was previously holding track meets at West Stokes due to a safety issue as well.

Vice Chairman Walker noted that this a lot of information and it would be difficult to gather all that he needed tonight to make an informed decision. Vice Chairman Walker also noted that his goal is to balance the needs of the county with the needs of the schools. He questioned the request for Johnson Controls and the need of this upgrade.

Maintenance Supervisor Goins responded that the system is outdated and if the upgrade is not completed then the system will not continue to work correctly.

Vice Chairman Walker requested the fund balance for the school.

Finance Director Moore responded that the balance as of the audit from June 30, 2018 was around \$197,127.00 unassigned fund balance.

Chairman Nickelston noted that he is agreement with Commission Morris and Commissioner Yontz on adding the \$75,000.00 to the request in order to fund the track at West Stokes.

Board Member Tedder noted that the Social Workers are very important and that she was appreciative of the support of those in this meeting. She stated how important it is that the schools maintain at their current level. There were 91 requests brought to us and we narrowed down to 26. At the current time you are considering funding 19 of those. Many of these requests were very modest. She noted that there are some old schools in our county and small things like paint can make a large difference. She stated that they have very few bargaining tools when it comes to applying for grants as they cannot meet the match. She also asked the Board to please maintain the 4 percent supplement due to ours is very modest in comparison to most counties. The teachers are so appreciative of the supplement and not to keep it fully funded is demoralizing. We want to make our schools more attractive to get the home schooled kids back into public schools.

Board Member Rogers noted that this is his 5<sup>th</sup> Budget Meeting total with the Board for budget and this meeting is refreshing. He stated that when he heard there was a \$1.5 million increase last year that he was shocked. He noted that 30 percent of our schools were built before 1970 and while they are good buildings they do require some work. He noted that the Board is spending the counties money as wisely as possible. He noted that the one extra building at Southeastern

was \$6 million and that it is cheaper to maintain what we have. He stated that to consolidate and build new buildings is just more than it costs to maintain. He noted that we need a promotional campaign to get kids into Stokes County Schools to fill our classrooms back up and make them more efficient.

Superintendent Dr. Rice stated that he would love for the school buildings to be included in the county's five-year comprehensive building plan. He noted that he anticipates that this could be a big number and that there are a lot of needs coming, and would relish the chance to be a part of this building study. He noted that the Instructional supply money was coming through ADM, and there is a piece of legislation to give the teachers the instructional money individually, and this would be crippling. He stated that DPI looks at us as if we are all sitting in one building. He noted that we have buying power as a large group and we have to come up with extra money because we have 19 schools, and we have to work with what we have. Dr. Rice stated that he realizes they are losing enrollment but cannot control fixed cost increases. He noted that class size laws will be a hard cap of 16 in first grade and the problem is what if you have 17 at one school you have to divide the class. He stated these are the challenges we are facing and that he appreciates this evening and the tone around the table. He noted that they did not put SRO's in the budget and have maintained what they currently have but did not include the elementary schools.

Commissioner Morris stated that he was in favor of the schools having a reasonable fund balance and that of course the county fund balance is an extension. He stated that one of his top priorities is to have an SRO in every school, and that to him this is a critical issue, and cannot imagine explaining to someone if something happens at a school why one school is more important than another. He noted that he is sticking with that position and considers the Superintendent and Sheriff the expert on this and will support what they do. He noted that on the 4 cent fund that he was unaware of any complaints because people knew what was happening with that fund and if you go back to the first budget meeting you can hear in detail what our financial advisor had to say about the 4 cent fund. He noted that the use of the fund can be expanded which is being considered. He stated that for instance we could take all of your needs like roofs and roll them into one project. Commissioner Morris stated that in his opinion we want to keep the 4 cent fund for school related expenses and that the model can be updated during the budget process. He noted that maybe in next year's budget we can put new incurred debt in the 4 cent fund and that we both need a 5-year capital plan that needs to be unconstrained. He noted that it is not reasonable for us to ask you to come up with a project of this scope. He stated that he did not think the Sheriff did not want to fund SRO's, and that the problem is he doesn't have enough graduates coming out to fill the positions which is why he suggested a phased in approach.

Vice Chairman Walker noted that he doesn't think there is a person on our Board that doesn't want to help the schools. He noted that if the \$1.11 million increase is funded that is a 3 cent tax increase and over half of the ad valorem tax is going to schools. He noted that he has witnessed skimping in action on the Board and that he is looking for quality in what we do. Vice Chairman Walker stated that he wants Stokes County to be the best but our resources are restricted and we have to do the best with what we have to work with.

Dr. Rice shared information on how the amount of \$2,012,000.00 is determined. He noted that the maintenance staff visits every facility to evaluate the needs and creates a list of items. He noted that these items are things that the general public wouldn't see, such as boilers and HVAC. Principals submit their top three items that they would like to see completed. Dr. Rice stated that the Principals' top three items, and the maintenance request totaled in excess of \$6,200,000.00. Dr. Rice stated that after reviewing the items, a list is created with the tax revenue amount in mind, along with the most critical needs, and that the priority list is nowhere near an all-inclusive list.

Dr. Rice presented the Stokes County Schools Roofing Priority List. He stated that in recent years, about \$1,000,000 were allocated for roofs each year, and at that rate, the roofing priority list would take about four years to complete. He stated that the maintenance staff, along with engineers, visited some of the most pressing roofing needs. He noted that a review of the list would show that this is not all of the facilities but does include the items that are a priority.

Dr. Rice shared with the Board that West Stokes High School is 20 years old this year and estimated by square footage it will cost \$2,100,000.00 to replace in the future.

Commissioner Walker stated that many of our citizens in the county are known to be conservative, and want to limit spending so that the tax rate can remain fairly low. He inquired if the budget submitted is to be a conservative budget.

Dr. Rice responded that when you look at wanting to prepare our children to be competitive in the future that he believed it was. He stated that he doesn't feel you can prepare our citizens for life on a bare bones school system.

Commissioner Morris responded that the definition of conservative varies a lot. He stated that one definition is efficiency so that you don't run out of funds later. He noted that another definition is doing things cheap. He stated he leans towards the efficiency definition. He noted that the idea of fixing a roof before it starts leaking is an efficient way of thinking.

Board Member Rogers shared that he had served on the Board of Education four years' prior when Mr. Mendenhall was Superintendent and Mr. Yontz was on the Board of Education. He noted at that time there were roof issues, and the board didn't do their due diligence which resulted in \$86,000.00 in mold remediation which could have been avoided if the roof had been repaired. He added that this is a loss that could never be recovered. Board Member Rogers agreed with being conservative, but also like to use common sense.

Commissioner Morris stated he had looked at the material that Ms. Moore had prepared, and he feels that the County Commissioners should fund the Board of Education where they are at and not allow them to go backward, and that the Capital Budget funding should cover items 1-20.

Chairman Nickelston inquired about the road to the well house at Piney Grove Middle and when it was repaired last.

Mr. Goins responded that the road is accessible, but due to hard rains, the road needs some grading and gravel.

Commissioner Yontz stated that he was in favor of the Current Expense budget, funding the full 4% supplement, School Instructional/Operational Supplies, and would like more information on the instructional coaches. He noted that he is in favor of the Capital Funding recommended by County Manager Oakley with the addition of \$75,000.00 to fund the West Stokes track and that it would be interesting to know what has been spent on travel to away games due to the track conditions plus not to mention the lost revenue of gate admission. He noted that he is in support of anything that is a safety concern. Commissioner Yontz inquired with Ms. Moore on the additional funding needed for the full 4% supplement based on 2019-2020 salaries.

Ms. Moore responded \$64,814.00 plus matching social security and retirement, which was estimated at \$18,000.00.

Vice Chairman Walker noted that he is in favor of a five-year plan for the buildings and that on the SRO's he supports the Sheriff in his decision on that.

Chairman Nickelston requested that the Elementary and Middle Instructional Coach positions be defined.

Dr. Rice responded that these positions had been cut in the past due to budget restraints.

Mr. Rose stated that these are non-instructional positions that help train our teachers. He noted that they cannot afford for all teachers to go to trainings, so we send instructional coaches, who then pass this along to the teachers.

Chairman Nickelston stated he agreed with the Capital Outlay request.

Commissioner Mendenhall noted that he is glad to see the positive interactions between the two Boards and that the Board has been generous in the budgets over the years and provided an overview of those increases over the years. He noted that he felt the Board had worked with them and set the bar high in funding such large increases. He stated that in the past several years the Commissioners have come through for funding for art teachers, air conditioning at North Stokes and South Stokes and the 4% supplement. He stated the he was confident in the County Manager's recommended budget. He noted that due to his background as Superintendent he reviewed the years in which his capital outlay ranged from \$200,000.00 to \$300,000.00 which is a large difference from the current \$1.7 million. He stated that he is familiar with the requests in the budget, and while he is sure the Board can use every one of them, he was not sure everything could be funded. He noted that as hard as it is there does come a point when you have to cut. Commissioner Mendenhall stated that when he looks at surrounding counties and what they are getting with their ADM's that he feels very comfortable with what is being given here. He noted that he and the Board take these requests very serious and do everything possible to provide a workable budget. He noted that everyone here has the children's best interest in mind.

Chairperson Knight noted that the items requested are all security based or safety needs and that she thanked the Board for their time and consideration. She noted that she is particularly interested in the Social Workers and would like to also see the increase for instructional supplies. Chairperson Knight stated that she was in agreement with Commissioner Morris on a second meeting if needed.

Vice Chairperson Boles noted that she is appreciative for all the County Commissioners have done for the schools through the years and that when you say conservative Republican that doesn't mean cheap. When there is a roof leak it has to be fixed. We are working together for the greater need of the children in the schools and our community as a whole.

Board Member Messick noted that her top priorities were the 2 social workers, 2 additional teacher coaches, 1 additional custodian, and the athletic trainers supplement. She noted that in capital outlay there were many more requests than submitted. She stated that the Board has worked diligently to submit a budget for Current Expense and Capital Outlay that will best serve our students and personnel. She noted that her request would be for consideration in funding for School Resource Officers for security and safety. She noted that the Board of Education had approved, purchased and installed Intruder Stop in our Schools which is another positive step we as a Board have taken to make our schools safer. She noted she appreciates the funding of the 4% supplement and requested that the supplement be retained at the full 4 %.

After much discussion among the Boards the Board of County Commissioners and the Board of Education decided to meet for a second time with a Closed Session with Sheriff Mike Marshall to discuss the School Resource Officers (SRO) for the county at a meeting on Tuesday, June 11, 2019.

### **Adjournment**

With no further business to come before the Board, Chairman Nickelston entertained a motion to adjourn.

Commissioner Mendenhall made a motion to adjourn

Commissioner Yontz seconded.

Chairman Nickelston opened the floor for any discussion/questions/comments.

With no discussion the motion carried unanimously.

Chairperson Knight entertained a motion to adjourn.

Board Member Rogers made a motion to adjourn.

Board Member Tedder seconded and the motion carried unanimously.

The meeting was adjourned at 8:25 pm.

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**Shannon Shaver**

**Clerk to the Board**

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**Andy Nickelston**

**Chairman**

# **ATTACHMENTS PRESENTED DURING THE MEETING**

**2019-2020**  
**CURRENT EXPENSE**  
**BOARD OF EDUCATION BUDGET**  
**May 6, 2019**

**2019-2020 CURRENT EXPENSE BOARD OF EDUCATION BUDGET REVENUE**  
**May 6, 2019**

	<u>APPROVED</u>		<u>INCREASE/ DECREASE</u>
	<u>2018-2019</u>	<u>2019-2020</u>	
COUNTY APPROPRIATIONS	\$12,264,282.00	\$13,378,699.00	\$1,114,417.00
FINES AND FORFEITURES	\$140,000.00	\$160,000.00	\$20,000.00
INTEREST - FUND 8	\$7,000.00	\$7,000.00	\$0.00
MEDICAID ADMINISTRATIVE OUTREACH - FUND 8	\$75,000.00	\$75,000.00	\$0.00
RENT	\$3,500.00	\$7,000.00	\$3,500.00
TUITION - FUND 8	\$25,000.00	\$0.00	-\$25,000.00
FUND BALANCE	<u>\$150,000.00</u>	<u>\$0.00</u>	<u>-\$150,000.00</u>
SUB TOTAL	\$12,664,782.00	\$13,627,699.00	\$962,917.00
POPLAR SPRINGS TRANSFER FROM SCHOOL/FORSYTH TECH FUND	<u>\$94,508.00</u>	<u>\$90,300.00</u>	<u>-\$4,208.00</u>
GRAND TOTAL	\$12,759,290.00	\$13,717,999.00	\$958,709.00



## 2019-2020 CURRENT EXPENSE BOARD OF EDUCATION BUDGET SUMMARY

May 6, 2019

INCREASE/  
DECREASE

**BUDGET INCREASE TO MAINTAIN CURRENT OPERATIONS**

**\$488,851.00**

**\$13,153,633.00 FUNDING NEEDED**

**BUDGET DECREASE TO MAINTAIN POPLAR SPRINGS**

**-\$4,208.00**

**\$90,300.00 FUNDING NEEDED**

**BUDGET INCREASE FOR NEW REQUESTS:**

**\$474,066.00**

1. (1.00) Elementary School Instructional Coach	\$83,274.00
2. (1.00) Middle School Instructional Coach	\$83,274.00
3. (2.00) Social Workers	\$128,370.00
4. (1.00) TIMS/Data Manager	\$43,041.00
5. (1.00) School Custodian	\$40,107.00
6. Athletic Trainers Supplement	\$36,000.00
7. Increase School Instructional/Operational Supplies	\$60,000.00

**\$474,066.00 FUNDING NEEDED**

**TOTAL BUDGET INCREASE**

**\$958,709.00**

**\$13,717,999.00 TOTAL FUNDING NEEDED**

**2019-2020 CURRENT EXPENSE BOARD OF EDUCATION BUDGET**  
**May 6, 2019**

	<u>APPROVED</u> <u>2018-2019</u>	<u>2019-2020</u>	<u>INCREASE/</u> <u>DECREASE</u>
<b>SALARIES</b>			
1. Maintained Teaching Positions (11.50 Subject to Hosp.) (\$39,000.00 x 05% = \$1,950.00 = \$40,950.00 x 11.50 Positions = \$470,925.00)	\$437,000.00	\$470,925.00	\$33,925.00
2. Substitutes for All Schools	\$211,000.00	\$210,000.00	-\$1,000.00
3. Media Assistant Salaries - High School (3.00 Subject to Hosp.)	\$65,193.00	\$67,747.00	\$2,554.00
4. Principal/Assistant Principal Salaries (2.00) Positions Subject to Hosp. + High School Excess Salaries	\$213,896.00	\$175,435.00	-\$38,461.00
5. Longevity - Local Positions	\$48,410.00	\$48,410.00	\$0.00
6. Certified/Classified Supplements (Based on Projected Salaries for 2019-2020, \$33,983,250.00 x 04%)	\$1,294,516.00	\$1,359,330.00	\$64,814.00
7. Band/Music Supplements (Middle and High Schools)	\$14,000.00	\$14,000.00	\$0.00

**2019-2020 CURRENT EXPENSE BOARD OF EDUCATION BUDGET**  
**May 6, 2019**

	<u>APPROVED</u> <u>2018-2019</u>	<u>2019-2020</u>	<u>INCREASE/</u> <u>DECREASE</u>
<b>SALARIES CONTINUED</b>			
8. Coaching Supplements - Middle/High Schools (Increase 05% Plus Mowing Supplement for Middle Schools) (25% Subject to Benefits = <b>\$85,000.00</b> )	\$287,499.00	\$317,211.00	\$29,712.00
9. Tutoring (Can be Used for Tutoring Instructional Supplies)	\$56,264.00	\$60,000.00	\$3,736.00
10. Principals' Supplements Elementary = \$2,000.00 x 11 Positions = \$22,000.00 Middle = \$3,200.00 x 3 Positions = \$9,600.00 High = \$4,700.00 x 5 Positions = \$23,500.00	\$56,300.00	\$55,100.00	-\$1,200.00
11. Assistant Principals' Supplements Elementary = \$1,200.00 x 2 Positions = \$2,400.00 Middle = \$1,700.00 x 4 Positions = \$6,800.00 High = \$2,000.00 x 4 Positions = \$8,000.00	\$17,200.00	\$17,200.00	\$0.00
12. Annual Leave Payoff	\$10,000.00	\$10,000.00	\$0.00

**2019-2020 CURRENT EXPENSE BOARD OF EDUCATION BUDGET**  
**May 6, 2019**

	<u>APPROVED</u> <u>2018-2019</u>	<u>2019-2020</u>	<u>INCREASE/</u> <u>DECREASE</u>
<b>SALARIES CONTINUED</b>			
13. Instructional Support Salaries (4.00 Subject to Hosp.)	\$299,696.00	\$339,900.00	\$40,204.00
14. Board of Education Salaries	\$31,200.00	\$31,200.00	\$0.00
15. Clerical Salaries (40.00 Subject to Hosp.)	\$1,254,655.00	\$1,266,900.00	\$12,245.00
16. Operations' Salaries (16.00 Subject to Hosp.) (\$619,648.00 x 03% = 18,589.00 = \$638,237.00) (\$3,750.00 Incentive Pay)	\$618,010.00	\$641,987.00	\$23,977.00
17. Labor to State for School System Owned Vehicles	\$17,500.00	\$17,500.00	\$0.00
18. Bus Driver Salaries Exceeding State Maximum (2018-2019 State Maximum \$17.45)	\$3,469.00	\$1,854.00	-\$1,615.00
<b>TOTAL SALARIES</b>	<b>\$4,935,808.00</b>	<b>\$5,104,699.00</b>	<b>\$168,891.00</b>

**2019-2020 CURRENT EXPENSE BOARD OF EDUCATION BUDGET**  
**May 6, 2019**

	<u>APPROVED</u> <u>2018-2019</u>	<u>2019-2020</u>	<u>INCREASE/</u> <u>DECREASE</u>
<b>BENEFITS</b>			
1. Social Security (7.65% x \$4,854,988.00)	\$359,611.00	\$371,407.00	\$11,796.00
2. Retirement (Increase from 18.86% to 20.43%) (20.43% x \$4,613,788.00)	\$832,642.00	\$942,597.00	\$109,955.00
3. Hospitalization (Increase from \$6,104.00 to \$6,349.00) (76.50 x \$6,349.00)	\$469,276.00	\$485,699.00	\$16,423.00
4. Unemployment Insurance	\$10,000.00	\$10,000.00	\$0.00
5. Dental Insurance Employee Match (606 x \$230.88)	\$146,609.00	\$139,913.00	-\$6,696.00
6. Life Insurance Employee Match (723 x \$9.96)	\$7,470.00	\$7,201.00	-\$269.00
7. Workers' Compensation Insurance	\$120,000.00	\$125,000.00	\$5,000.00
<b>TOTAL BENEFITS</b>	<b>\$1,945,608.00</b>	<b>\$2,081,817.00</b>	<b>\$136,209.00</b>
<b>TOTAL SALARIES/BENEFITS</b>	<b>\$6,881,416.00</b>	<b>\$7,186,516.00</b>	<b>\$305,100.00</b>

**2019-2020 CURRENT EXPENSE BOARD OF EDUCATION BUDGET**  
**May 6, 2019**

**NEW REQUESTS**

	<u>APPROVED</u> <u>2018-2019</u>	<u>2019-2020</u>	<u>INCREASE/ DECREASE</u>
1. (1.00) Elementary School Instructional Coach (10 Months) (\$55,000.00 x 05% = \$2,750.00 = \$57,750.00)		\$57,750.00	\$57,750.00
Certified Supplement (04%)		\$2,310.00	\$2,310.00
Social Security (7.65%)		\$4,595.00	\$4,595.00
Retirement (20.43%)		\$12,270.00	\$12,270.00
Hospitalization - 12 Months (\$529.08 Per Month)		<u>\$6,349.00</u>	<u>\$6,349.00</u>
SUB TOTAL ELEMENTARY SCHOOL INSTRUCTIONAL COACH		\$83,274.00	\$83,274.00
2. (1.00) Middle School Instructional Coach (10 Months) (\$55,000.00 x 05% = \$2,750.00 = \$57,750.00)		\$57,750.00	\$57,750.00
Certified Supplement (04%)		\$2,310.00	\$2,310.00
Social Security (7.65%)		\$4,595.00	\$4,595.00
Retirement (20.43%)		\$12,270.00	\$12,270.00
Hospitalization - 12 Months (\$529.08 Per Month)		<u>\$6,349.00</u>	<u>\$6,349.00</u>
SUB TOTAL MIDDLE SCHOOL INSTRUCTIONAL COACH		\$83,274.00	\$83,274.00
3. (2.00) Social Workers (10 Months) (\$44,000.00 x 05% = \$2,200.00 = \$46,200.00)		\$92,400.00	\$92,400.00
Certified Supplement (04%)		\$3,696.00	\$3,696.00
Social Security (7.65%)		\$7,351.00	\$7,351.00
Retirement (20.43%)		\$19,632.00	\$19,632.00
Hospitalization - 10 Months (\$529.08 Per Month)		<u>\$5,291.00</u>	<u>\$5,291.00</u>
SUB TOTAL SOCIAL WORKERS		\$128,370.00	\$128,370.00



**2019-2020 CURRENT EXPENSE BOARD OF EDUCATION BUDGET**  
**May 6, 2019**

**NEW REQUESTS**

	<u>APPROVED</u> <u>2018-2019</u>	<u>2019-2020</u>	<u>INCREASE/</u> <u>DECREASE</u>
4. (1.00) TIMS/Data Manager (11 Months)		\$27,943.00	\$27,943.00
(\$29,595.00 x 03% = \$888.00 = \$30,483.00)			
Certified Supplement (04%)		\$1,118.00	\$1,118.00
Social Security (7.65%)		\$2,223.00	\$2,223.00
Retirement (20.43%)		\$5,937.00	\$5,937.00
Hospitalization - 12 Months (\$529.08 Per Month)		<u>\$5,820.00</u>	<u>\$5,820.00</u>
SUB TOTAL TIMS/DATA MANAGER		\$43,041.00	\$43,041.00
5. (1.00) Custodian - London/South Stokes (12 Months)		\$25,343.00	\$25,343.00
(\$24,605.00 x 03% = \$738.00 = \$25,343.00)			
Certified Supplement (04%)		\$1,014.00	\$1,014.00
Social Security (7.65%)		\$2,016.00	\$2,016.00
Retirement (20.43%)		\$5,385.00	\$5,385.00
Hospitalization - 12 Months (\$529.08 Per Month)		<u>\$6,349.00</u>	<u>\$6,349.00</u>
SUB TOTAL CUSTODIAN		\$40,107.00	\$40,107.00

**2019-2020 CURRENT EXPENSE BOARD OF EDUCATION BUDGET**  
**May 6, 2019**

NEW REQUESTS			
	<u>APPROVED</u>		<u>INCREASE/</u>
	<u>2018-2019</u>	<u>2019-2020</u>	<u>DECREASE</u>
6. Athletic Trainers Supplement for Middle and High Schools		\$36,000.00	\$36,000.00
SUB TOTAL TRAINERS		\$36,000.00	\$36,000.00
TOTAL NEW REQUEST		\$414,066.00	\$414,066.00



**2019-2020 CURRENT EXPENSE BOARD OF EDUCATION BUDGET**  
**May 6, 2019**

	<u>APPROVED</u> <u>2018-2019</u>	<u>2019-2020</u>	<u>INCREASE/</u> <u>DECREASE</u>
<b>TECHNOLOGY</b>			
1. Wide Area Network, Network Monitoring and Support, License Renewals, Technical Support, Supplies, Server Upgrades, Software and Staff Development	\$436,418.00	\$633,317.00	\$196,899.00
2. Golden Leaf Grant Match - NO REQUEST	\$150,000.00	\$0.00	-\$150,000.00
3. PowerSchool	\$10,000.00	\$26,000.00	\$16,000.00
<b>SUB TOTAL TECHNOLOGY</b>	<u>\$596,418.00</u>	<u>\$659,317.00</u>	<u>\$62,899.00</u>
<b>4. Poplar Springs - Special Funding</b>	<u><del>\$10,208.00</del></u>	<u><del>\$6,000.00</del></u>	<u><del>-\$4,208.00</del></u>
<b>TOTAL TECHNOLOGY</b>	<u>\$606,626.00</u>	<u>\$665,317.00</u>	<u>\$58,691.00</u>
<b>TRAVEL</b>			
1. System Wide (\$.58 Per Mile)	\$25,000.00	\$20,000.00	-\$5,000.00
<b>TOTAL TRAVEL</b>	<u>\$25,000.00</u>	<u>\$20,000.00</u>	<u>-\$5,000.00</u>

**2019-2020 CURRENT EXPENSE BOARD OF EDUCATION BUDGET**  
**May 6, 2019**

	<u>APPROVED</u> <u>2018-2019</u>	<u>2019-2020</u>	<u>INCREASE/</u> <u>DECREASE</u>
<b>SUPPLIES, MATERIALS, NON-CAPITALIZED EQUIPMENT</b>			
1. Band Materials and Repairs for Middle and High Schools (\$1,000.00 x 6 Schools)	\$6,000.00	\$6,000.00	\$0.00
2. Exceptional Children's Instructional Supplies/Equipment	\$1,000.00	\$1,000.00	\$0.00
3. Student Health Supplies	\$11,000.00	\$11,000.00	\$0.00
4. Student/Employee Awards Supplies	\$10,000.00	\$10,000.00	\$0.00
5. Support and Development Services Supplies	\$4,000.00	\$4,000.00	\$0.00
6. School Instructional/Operational Supplies (Pre-K - Grade 12)	\$126,404.00	\$186,404.00	\$60,000.00
7. Testing Supplies	\$14,000.00	\$14,000.00	\$0.00
8. Central Services Supplies, Materials and Copier Cost	\$53,000.00	\$53,000.00	\$0.00
<b>TOTAL SUPPLIES, MATERIALS, NON-CAPITALIZED EQUIPMENT</b>	<u>\$225,404.00</u>	<u>\$285,404.00</u>	<u>\$60,000.00</u>

**2019-2020 CURRENT EXPENSE BOARD OF EDUCATION BUDGET**  
**May 6, 2019**

	<u>APPROVED</u> <u>2018-2019</u>	<u>2019-2020</u>	<u>INCREASE/</u> <u>DECREASE</u>
<b>CONTRACTED SERVICES</b>			
1. Central Services (Payroll/Accounts Payable, Human Resource and School Fund Support)	\$83,000.00	\$70,000.00	-\$13,000.00
2. Resource Officers (3 Officers for High School and 1 Roving Officer for Middle Schools/Meadowbrook)	\$253,000.00	\$265,000.00	\$12,000.00
3. Resource Officer Grant Match (33.33% x \$84,000.00) (State Allotment = 66.67% x \$84,000.00 = \$56,000.00) (Officers Serve Middle and Elementary Schools)	\$28,000.00	\$28,000.00	\$0.00
4. Maintenance Department - System Wide	\$400,000.00	\$400,000.00	\$0.00
5. Health Services	\$1,000.00	\$1,000.00	\$0.00
6. Attorney	\$50,000.00	\$65,000.00	\$15,000.00
7. Auditor	\$41,000.00	\$41,000.00	\$0.00
8. System Wide Custodial Supplies	\$130,000.00	\$130,000.00	\$0.00

**2019-2020 CURRENT EXPENSE BOARD OF EDUCATION BUDGET**  
**May 6, 2019**

	<u>APPROVED</u> <u>2018-2019</u>	<u>2019-2020</u>	<u>INCREASE/</u> <u>DECREASE</u>
<b>CONTRACTED SERVICES CONTINUED</b>			
9. CDL Physicals/Licenses	\$25,000.00	\$25,000.00	\$0.00
10. Human Resource - Employee Background Checks/ Criminal Reports (NON-EMPLOYEES PAY \$13.95)	\$4,875.00	\$6,500.00	\$1,625.00
11. Safe Schools	\$18,440.00	\$18,440.00	\$0.00
12. Drug Testing (September 1 - May 31 - Voluntary and Mandatory Random Alcohol/Drug Testing) (Estimated School Fee Revenue)	\$12,000.00	\$12,000.00	\$0.00
	-\$7,230.00	-\$6,800.00	\$430.00
<b>TOTAL CONTRACTED SERVICES</b>	<b>\$1,039,085.00</b>	<b>\$1,055,140.00</b>	<b>\$16,055.00</b>
<b>STAFF DEVELOPMENT</b>			
1. System Wide	\$35,000.00	\$35,000.00	\$0.00
<b>TOTAL STAFF DEVELOPMENT</b>	<b>\$35,000.00</b>	<b>\$35,000.00</b>	<b>\$0.00</b>
<b>ADVERTISING</b>			
1. Central Services	\$1,000.00	\$1,000.00	\$0.00
<b>TOTAL ADVERTISING</b>	<b>\$1,000.00</b>	<b>\$1,000.00</b>	<b>\$0.00</b>

**2019-2020 CURRENT EXPENSE BOARD OF EDUCATION BUDGET**  
**May 6, 2019**

	<u>APPROVED</u> <u>2018-2019</u>	<u>2019-2020</u>	<u>INCREASE/</u> <u>DECREASE</u>
<b>PRINTING</b>			
1. Central Services	\$12,000.00	\$12,000.00	\$0.00
<b>TOTAL PRINTING</b>	<u>\$12,000.00</u>	<u>\$12,000.00</u>	<u>\$0.00</u>
 <b>LEASE</b>			
1. Central Office Parking	\$4,500.00	\$4,500.00	\$0.00
<b>TOTAL LEASE</b>	<u>\$4,500.00</u>	<u>\$4,500.00</u>	<u>\$0.00</u>
 <b>DUES</b>			
1. School Board Dues - NCSBA	\$18,000.00	\$18,000.00	\$0.00
2. Central Services (NCASA, Consortium, King Chamber, Rotary and Retirees)	\$12,000.00	\$12,000.00	\$0.00
3. ADVANCED (District Accreditation)	\$18,000.00	\$18,000.00	\$0.00
<b>TOTAL DUES</b>	<u>\$48,000.00</u>	<u>\$48,000.00</u>	<u>\$0.00</u>

**2019-2020 CURRENT EXPENSE BOARD OF EDUCATION BUDGET**  
**May 6, 2019**

	<u>APPROVED</u> <u>2018-2019</u>	<u>2019-2020</u>	<u>INCREASE/</u> <u>DECREASE</u>
<b>INSURANCE</b>			
1. Liability	\$95,564.00	\$95,564.00	\$0.00
2. Vehicle	\$73,000.00	\$75,000.00	\$2,000.00
3. Property	\$78,000.00	\$78,000.00	\$0.00
4. Surety Bond	\$709.00	\$709.00	\$0.00
<b>SUB TOTAL INSURANCE</b>	<b>\$247,273.00</b>	<b>\$249,273.00</b>	<b>\$2,000.00</b>
5. Poplar Springs Property	\$4,500.00	\$4,500.00	\$0.00
<b>TOTAL INSURANCE</b>	<b>\$251,773.00</b>	<b>\$253,773.00</b>	<b>\$2,000.00</b>
<b>COMMUNICATIONS</b>			
1. Telephone - Central Services	\$18,000.00	\$18,000.00	\$0.00
2. Telephones - Operations	\$6,000.00	\$6,000.00	\$0.00
<b>TOTAL COMMUNICATIONS</b>	<b>\$24,000.00</b>	<b>\$24,000.00</b>	<b>\$0.00</b>
<b>POSTAGE</b>			
1. Central Services	\$8,500.00	\$8,500.00	\$0.00
<b>TOTAL POSTAGE</b>	<b>\$8,500.00</b>	<b>\$8,500.00</b>	<b>\$0.00</b>

**2019-2020 CURRENT EXPENSE BOARD OF EDUCATION BUDGET**  
**May 6, 2019**

	<u>APPROVED</u> <u>2018-2019</u>	<u>2019-2020</u>	<u>INCREASE/</u> <u>DECREASE</u>
<b>UTILITIES</b>			
1. Electricity for Schools	\$1,512,000.00	\$1,530,518.00	\$18,518.00
2. Heating for Schools	\$937,056.00	\$944,475.00	\$7,419.00
(Fuel Oil - \$2.50 x 170,000 Gallons = \$425,000.00)			
(Natural Gas - \$84,000.00)			
(Propane - \$18,000.00)			
(2019-2021 Guaranteed Energy Finance			
Annual Payment = \$417,475.00)			
3. Water/Sewer for 9 Schools	\$85,000.00	\$77,000.00	-\$8,000.00
<b>SUB TOTAL</b>	<b>\$2,534,056.00</b>	<b>\$2,551,993.00</b>	<b>\$17,937.00</b>
4. Poplar Springs			
Electricity	\$65,000.00	\$65,000.00	\$0.00
Heating	\$8,000.00	\$8,000.00	\$0.00
Water	\$6,800.00	\$6,800.00	\$0.00
<b>SUB TOTAL POPLAR SPRINGS</b>	<b>\$79,800.00</b>	<b>\$79,800.00</b>	<b>\$0.00</b>
<b>TOTAL UTILITIES</b>	<b>\$2,613,856.00</b>	<b>\$2,631,793.00</b>	<b>\$17,937.00</b>

**2019-2020 CURRENT EXPENSE BOARD OF EDUCATION BUDGET**  
**May 6, 2019**

	<u>APPROVED</u> <u>2018-2019</u>	<u>2019-2020</u>	<u>INCREASE/</u> <u>DECREASE</u>
<b>OPERATIONS</b>			
1. Gas, Oil, Tires, Etc.	\$115,000.00	\$115,000.00	\$0.00
2. Estimated Amount Over State Allotment for Yellow Buses to Operate	\$277,500.00	\$400,000.00	\$122,500.00
3. Repairs for All Schools	\$245,000.00	\$245,000.00	\$0.00
<b>TOTAL OPERATIONS</b>	<u>\$637,500.00</u>	<u>\$760,000.00</u>	<u>\$122,500.00</u>
 <b>CHARTER SCHOOLS</b>			
1. (130) Students x \$2,325.00 = \$302,250.00	\$345,630.00	\$312,990.00	-\$32,640.00
(6) Virtual Public Schools Students x \$790.00 = \$4,740.00			
(8) NC Connections Academy Students x 750.00 = \$6,000.00			
<b>TOTAL CHARTER SCHOOLS</b>	<u>\$345,630.00</u>	<u>\$312,990.00</u>	<u>-\$32,640.00</u>



**2019-2020 CURRENT EXPENSE BOARD OF EDUCATION BUDGET**  
**May 6, 2019**

	<u>APPROVED</u>		<u>INCREASE/ DECREASE</u>
	<u>2018-2019</u>	<u>2019-2020</u>	
GRAND TOTAL WITHOUT POPLAR	\$12,664,782.00	\$13,627,699.00	\$962,917.00
POPLAR SPRINGS SPECIAL FUNDING	\$94,508.00	\$90,300.00	-\$4,208.00
GRAND TOTAL WITH POPLAR	\$12,759,290.00	\$13,717,999.00	\$958,709.00

# SCHOOL CURRENT EXPENSE FUND

LINE ITEM #	OBJECT OF EXPENDITURE	2018-19 BUDGET FINAL	2019-20 BUDGET REQUEST	2019-20 BUDGET RECOMMENDED	2019-20 BUDGET FINAL
112					
	TOTAL CURRENT EXPENSE	\$12,145,559.00	\$ 13,468,999.00	\$ 12,358,790.00	\$ 12,994,933.00
	SOURCES OF REVENUES				
	GENERAL FUND				
112.3100.000	Ad Valorem Tax	\$10,870,525.00	\$ 10,816,544.00	\$ 10,816,544.00	\$ 10,816,544.00
112.3100.001	State Motor Vehicle Tax	1,180,526.00	1,227,209.00	1,227,209.00	1,227,209.00
112.3100.170	Penalties & Interest	200,000.00	200,000.00	200,000.00	200,000.00
112.3981.000	Transfer from New School/F. Tech Fund	94,508.00	90,300.00	94,508.00	90,300.00
	Transfer from General Fund		1,134,946.00	20,529.00	660,880.00
	TOTAL REVENUES	12,145,559.00	13,468,999.00	12,358,790.00	12,994,933.00
	SCHOOL REVENUES				
	Fines & Forfeitures	140,000.00	160,000.00	160,000.00	160,000.00
	Interest	7,000.00	7,000.00	7,000.00	7,000.00
	Medicaid Adm Outreach Program	75,000.00	75,000.00	75,000.00	75,000.00
	Rent	3,600.00	7,000.00	7,000.00	7,000.00
	Tuition	25,000.00	-	-	-
	Fund Balance-Board of Education	200,000.00	-	-	-
	TOTAL REVENUES	\$12,596,059.00	\$ 13,717,999.00	\$ 12,607,790.00	\$ 13,243,933.00
112.5911.000	Schools-Current Expense (County)	\$12,051,051.00	\$ 13,378,699.00	\$ 12,264,282.00	\$ 12,904,833.00
112.5911.010	Schools-Special Appropriation	\$ -	\$ -	\$ -	\$ -
112.5911.020	Poplar Spring Operations	\$ 94,508.00	\$ 90,300.00	\$ 94,508.00	\$ 90,300.00
	TOTAL APPROPRIATION	\$12,145,559.00	\$ 13,468,999.00	\$ 12,358,790.00	\$ 12,994,933.00
	Total Budget		INCREASE	INCREASE	DECREASE
	does not include Special Appropriation and		\$ 1,327,648.00	\$ 213,231.00	\$ 853,582.00
	Poplar Spring Operations		11.02%	1.77%	7.08%
	NOTES:				
Ad Valorem Tax					
\$ 3,577,940,752	Tax Levy @ 31 cents without motor vehicle		\$ 10,816,544	\$ 10,816,544	\$ 10,816,544
			97.52%	97.52%	97.52%
Motor Vehicle Tax				31 cents	31 cents
\$ 395,873,947.00	Tax Levy @ 31 cents		\$ 1,227,209	\$ 1,227,209	\$ 1,227,209
			100%	100%	100%
				31 cents	31 cents
	Current Expense for fiscal year 18-19			\$ 12,051,051.00	\$ 12,051,051.00
	Special Appropriation-Salary Supplements approved in fiscal year 18-19			213,231.00	213,231.00
	Maintain Current Operations				488,851.00
	School funding reduction				151,500.00
	Total Appropriation			\$ 12,264,282.00	\$ 12,904,833.00
Budget is submitted without the requested budget from the School System due to statute they have till the 15th of May to submit budget to County. Therefore the manager recommended what they received fiscal year 2018-19 plus the salary supplement approved during the fiscal year 2018-19. Requested budget was received 05/09/19.					
Requested budget from Board of Education would require a 3.42 cent tax increase or General Fund fund balance. The board of education's budget shows a \$958,709 increase over the appropriation plus budget amendment of \$213,231 and the school's revenues. The increase of \$1,327,648 does not include budget amendment for \$213,231 nor school's revenues.					

**2019-2020**

**CAPITAL OUTLAY  
BOARD OF EDUCATION  
BUDGET**

**May 6, 2019**

**2019-2020 CAPITAL OUTLAY BOARD OF EDUCATION BUDGET**  
**May 6, 2019**

<b>2019-2020 CAPITAL OUTLAY BUDGET</b>	<b>\$2,012,000.00</b>
<b>(PRIORITY ORDER REQUESTS 1 - 26)</b>	
<b>2018-2019 CAPITAL OUTLAY APPROVED BUDGET</b>	<b>\$1,780,000.00</b>
<b>TOTAL BUDGET INCREASE</b>	<b>\$232,000.00</b>

Priority	Location	Item	Justification	Cost
1	Maintenance	Emergencies	Emergencies system wide	\$ 100,000.00
2	Maintenance	Fall Protection at Elementary Schools	Safety of students and Insurance mandates	\$ 25,000.00
3	London	New Roof	Wood exposed to the outside elements	\$ 700,000.00
4	South Stokes	New Roof for "E" Building	Wood exposed and roof curbing material detached	\$ 200,000.00
5	Garage	48 New Interior 4, Camera Head, SEON Camera Systems	Provide cameras in all yellow buses/Safety	\$ 110,000.00
6	Middle & High Schools	Refinish "B" Gym Floors	Annual Maintenance/Safety	\$ 16,000.00
7	London	Chimney Repair	Chimney is cracked at the top/Safety	\$ 27,000.00
8	South Stokes	ADA Sidewalk and Curb from Parking Lot to Tech Building	Allow ADA access to tech building	\$ 4,500.00
9	King	Add Doors to "A" Building Classrooms	Increase security	\$ 100,000.00
10	Southeastern	Place a Dry/Grated Drainage System at the Entrance to "B" Building	The walkway under the canopy is sloped towards the entrance of the building; therefore, every time it rains all of the water flows to the entrance creating a pool of water. Water has flowed into the building at times and with extended periods of rain has created a hazard.	\$ 8,500.00
11	Maintenance	Johnson Controls Upgrade	Current version of the control system is outdated	\$ 108,000.00
12	Nutrition	Freezer for North Stokes	Due to age and condition, beyond repair	\$ 40,000.00
13	Pinnacle	Replace Burner on Boiler	Vendor is out of business. Parts are no longer available	\$ 15,000.00
14	South Stokes	Replace Burner in Field House	Burner is obsolete and parts are no longer available	\$ 10,000.00
15	Maintenance	2 Maintenance Vans	Replace aging vehicle fleet, one van totaled during Hurricane Michael	\$ 52,000.00
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Priority	Location	Item	Justification	Cost
16	West Stokes	Greenhouse Repairs	Some panels and wall supports are deteriorating	\$ 25,000.00
17	Mount Olive	Replace Lights/Light Fixtures throughout Classrooms & Hallways	Safety - vast majority of light fixtures have no cover	\$ 114,000.00
18	Lawsonville	Correct Parking Area Drainage Issue	Intersection of new and old parking areas does not drain and creating standing water	\$ 10,000.00
19	London	Repair Underground Steam Line near Boiler Room	Leaking line underground (damage unknown)	\$ 15,000.00
20	West Stokes	Replace Track Foundation and Resurface (Asphalt/ Rubberized)	Safety – unsafe to use	\$ 175,000.00
21	Garage	New 30 Passenger "A" Type Activity Bus for South Stokes	Would provide an "A" Type activity bus for North, South and West	\$ 52,000.00
22	Piney Grove	Replace Science Tables and Chairs	Replace old tables and chairs in poor condition	\$ 31,000.00
23	Southeastern	Complete Canopy in Front of School	Protect students from the weather during class change and arrival/dismissal of school	\$ 25,000.00
24	South Stokes	House Roof Shingles and Soffits	Shingles are worn out and soffits are deteriorating	\$ 13,500.00
25	Piney Grove	Repair Access Road to Well House	Allow service vehicle access to well and well house	\$ 11,500.00
26	Chestnut Grove	Camera Expansion – 16 to 32	Safety – Monitoring blind spots on campus	\$ 24,000.00
			<b>Total</b>	<b>\$ 2,012,000.00</b>
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### SCHOOL-CAPITAL OUTLAY AND CAPITAL RESERVE

[illegible]

المجلس الأعلى للدراسات الإسلامية

[illegible]



Fiscal Year		Requested	Recommended	Approved			
2011-12	School Current Expense	\$ 11,075,767.00	\$ 10,194,063.00	\$ 10,194,063.00	\$ 708,894.00		
	School Capital Outlay	\$ 1,156,440.00	\$ 230,500.00	\$ 230,500.00	\$ (1,467,030.00)		
2012-13	School Current Expense	\$ 10,669,498.00	\$ 10,211,763.00	\$ 10,211,763.00	\$ 17,700.00	0.1736%	
	School Capital Outlay	\$ 2,767,625.00	\$ 320,000.00	\$ 320,000.00	\$ 89,500.00	38.8286%	
2013-14	School Current Expense	\$ 11,398,023.00	\$ 10,211,763.00	\$ 10,211,763.00	\$ -	0.0000%	
	School Capital Outlay	\$ 5,178,510.00	\$ 329,642.00	\$ 329,642.00	\$ 9,642.00	3.0131%	
2014-15	School Current Expense	\$ 11,549,745.00	\$ 10,211,763.00	\$ 10,211,763.00	\$ -	0.0000%	
	School Capital Outlay	\$ 2,953,000.00	\$ 600,000.00	\$ 798,000.00	\$ 468,358.00	142.0808%	
2015-16	School Current Expense	\$ 11,224,821.00	\$ 10,211,763.00	\$ 10,211,763.00			
	Special Appropriation		\$ 60,000.00	\$ 60,000.00			
		\$ 11,224,821.00	\$ 10,271,763.00	\$ 10,271,763.00	\$ 60,000.00	0.5876%	
2016-17	School Capital Outlay	\$ 1,462,500.00	\$ 700,000.00	\$ 800,000.00	\$ 2,000.00	0.2506%	
	School Current Expense	\$ 10,799,697.00	\$ 9,817,340.00	\$ 9,817,340.00			
	Special Appropriation			\$ 200,000.00			
		\$ 10,799,697.00	\$ 9,817,340.00	\$ 10,017,340.00	\$ (254,423.00)	-2.4769%	
2017-18	School Capital Outlay	\$ 651,000.00	\$ 651,000.00	\$ 651,000.00	\$ (149,000.00)	-18.6250%	
	Chestnut Grove Roof	\$ 1,243,040.00	\$ 1,243,040.00	\$ 1,243,040.00	Funded from 4 cent Fund		
	School Current Expense	\$ 12,108,251.00	\$ 10,868,860.00	\$ 10,968,860.00	\$ 951,520.00	9.4987%	
2018-19	School Capital Outlay	\$ 1,500,800.00	\$ 1,500,800.00	\$ 1,500,800.00	\$ 849,800.00	130.5376%	
	Chestnut Grove Roof		Refund to 4 cents Fund		\$ (407,916.00)		
	School Current Expense	\$ 13,374,796.00	\$ 12,145,559.00	\$ 12,145,559.00	\$ 1,176,699.00	10.7276%	
	School Capital Outlay	\$ 2,016,811.00	\$ 1,880,000.00	\$ 1,780,000.00	\$ 279,200.00	18.6034%	

<u>Fiscal Year</u>		<u>Requested</u>	<u>Recommended</u>	<u>Approved</u>		
2011-12	School Capital Outlay	\$ 1,156,440.00	\$ 230,500.00	\$ 230,500.00		
2012-13	School Capital Outlay	\$ 2,767,625.00	\$ 320,000.00	\$ 320,000.00	\$ 89,500.00	38.8286%
2013-14	School Capital Outlay	\$ 5,178,510.00	\$ 329,642.00	\$ 329,642.00	\$ 9,642.00	3.0131%
2014-15	School Capital Outlay	\$ 2,953,000.00	\$ 600,000.00	\$ 798,000.00	\$ 468,358.00	142.0808%
2015-16	School Capital Outlay	\$ 1,462,500.00	\$ 700,000.00	\$ 800,000.00	\$ 2,000.00	0.2506%
2016-17	School Capital Outlay	\$ 651,000.00	\$ 651,000.00	\$ 651,000.00	\$ (149,000.00)	-18.6250%
	Chestnut Grove Roof	\$ 1,243,040.00	\$ 1,243,040.00	\$ 1,243,040.00	Funded from 4 cents Fund	
2017-18	School Capital Outlay	\$ 1,500,800.00	\$ 1,500,800.00	\$ 1,500,800.00	\$ 849,800.00	130.5376%
	Chestnut Grove Roof			\$ (407,916.00)	Refunded to 4 cents Fund	
2018-19	School Capital Outlay	\$ 2,016,811.00	\$ 1,880,000.00	\$ 1,780,000.00	\$ 279,200.00	18.6034%

#### Chestnut Grove Roof Funding

Chestnut Grove Roof	\$ 430,347.00
Chestnut Grove Paving	\$ 45,635.00
Germanton School Roof	\$ 238,193.00
North Stokes Baseball Lights	\$ 4,079.00
South Stokes Baseball Lights	\$ 101,870.00
Lawsonville Ball Field Lights	\$ 15,000.00
	<u>\$ 835,124.00</u>
Funding from 4 cents Fund	\$ 1,243,040.00
Refunded to 4 cents Fund	\$ 407,916.00

**Stokes County Schools Roofing Priority List**  
**May 30, 2019**

Priority	Location	Square Footage	Estimated Cost	Projected Year
1	London Elementary (Main Building)	37,859	\$700,000.00	2019-2020
2	South Stokes High (E Building)	11,110	\$200,000.00	2019-2020
3	Lawsonville Elementary (Old Building)	19,779	\$350,000.00	2020-2021
4	Piney Grove Middle (Boiler Room & Cafeteria)	5,814	\$110,000.00	2020-2021
5	North Stokes High (B Building)	10,551	\$200,000.00	2020-2021
6	Pine Hall Elementary (B Building Classrooms)	14,335	\$300,000.00	2020-2021
7	North Stokes High (Auto Tech Building)	11,361	\$250,000.00	2021-2022
8	Piney Grove Middle (Gym)	11,480	\$250,000.00	2021-2022
9	Nancy Reynolds Elementary (Gym)	10,692	\$200,000.00	2021-2022
10	North Stokes High (Field House Building)	3,500	\$70,000.00	2021-2022
11	Walnut Cove Elementary (Entire School)	59,983	\$1,150,000.00	2022-2023

The above list was assessed by DPI Engineers in the Spring 2019 and determined to be the most pressing roofing needs. Other buildings will be assessed in the future.

Information:

The roof at West Stokes High is 20 years old. Based on the square footage and the estimated current roofing cost it is estimated the replacement would be \$2,100,000.00.

**2018-2019 STOKES COUNTY SCHOOLS MEMBERSHIP REPORT**

**8th Month PMR Stokes Early College 3/27/19 through 4/24/19**

**8th Month PMR 4/5/19 through 5/9/19**

	K	1st	2nd	3rd	4th	5th	6th	7th	8th	9th	10th	11th	12th	Total	Pre-K	Total	Difference	Core Capacity
Chestnut Grove							229	225	197					651		651	-3	900
Germanton	35	26	26	25	27	34								173		173	0	325
King	61	64	64	65	60	64								378	36	414	7	450
Lawsonville	20	19	19	24	28	29								139		139	0	300
London	29	46	39	33	30	39								216	17	233	-2	550
Meadowbrook							4	9	15	20	18	20	6	92		92	-1	200
Mt. Olive	57	43	50	50	51	57								308		308	2	650
Nancy Reynolds	21	20	26	27	32	20								146		146	-1	427
North Stokes										67	77	89	69	302		302	-1	675
Pine Hall	23	21	23	25	28	24								144		144	0	350
Pinney Grove							85	92	91					268		268	1	550
Pinnacle	30	25	32	21	18	30								156	18	174	1	325
Poplar Springs	67	82	76	75	69	80								449		449	2	750
Sandy Ridge	30	32	37	37	25	26								187		187	-2	325
South Stokes										131	139	122	92	484		484	-4	925
Southeastern							142	137	128					407		407	-6	650
Stokes Early College										48	44	47	33	172		172	0	240
Walnut Cove	38	38	43	30	35	39								223	37	260	1	475
West Stokes										204	202	221	192	819		819	-3	1120
<b>TOTAL 18-19:</b>	<b>411</b>	<b>416</b>	<b>435</b>	<b>412</b>	<b>403</b>	<b>442</b>	<b>460</b>	<b>463</b>	<b>431</b>	<b>470</b>	<b>480</b>	<b>499</b>	<b>392</b>	<b>5714</b>	<b>108</b>	<b>5822</b>	<b>-9</b>	

STATE OF NORTH CAROLINA )  
 )  
COUNTY OF STOKES )  
 )

OFFICE OF THE COMMISSIONERS  
STOKES COUNTY GOVERNMENT  
DANBURY, NORTH CAROLINA  
FRIDAY MAY 31, 2019

The Board of Commissioners of the County of Stokes, State of North Carolina, met for a Public Hearing for the FY 19/20 Recommended Budget in the Commissioners' Chambers of the Ronald Wilson Reagan Memorial Building (Administration Building) located in Danbury, North Carolina on Friday, May 31, 2019 at 7:00 pm with the following members present:

Chairman Andy Nickelston  
Vice Chairman Jimmy Walker  
Commissioner Ronnie Mendenhall  
Commissioner Rick Morris  
Commissioner Jamie Yontz

County Personnel in Attendance:  
County Manager Jake M. Oakley  
Assistant County Manager / Clerk to the Board Shannon Shaver  
Finance Director Julia Edwards

Chairman Nickelston called the meeting to order and welcomed those in attendance.

## **INVOCATION**

Commissioner Morris delivered the invocation.

## **GENERAL GOVERNMENT-GOVERNING BODY-PLEDGE OF ALLEGIANCE**

Chairman Nickelston invited those in attendance to join the Board in the Pledge of Allegiance.

## **GENERAL GOVERNMENT – GOVERNING BODY – APPROVAL OF AGENDA**

Chairman Nickelston entertained a motion to approve or amend the May 31<sup>st</sup> Agenda.

Commissioner Morris moved to approve the May 31<sup>st</sup> Agenda.

Commissioner Mendenhall seconded the motion.

Chairman Nickelston opened the floor for and discussion/questions/comments.

With no discussion the May 31<sup>st</sup> Agenda was approved as presented.

Chairman Nickelston noted that there was a request for a time extension for speakers at the public hearing. With full consensus of the Board the time limit for speakers was extended to 10 minutes.

## **PUBLIC HEARING**

Chairman Nickelston noted that the Board of Commissioners will hear Public Comments, but will not respond to Public Comments and that each speaker will be allowed ten (10) minutes.

Chairman Nickelston opened the floor for public comments at 7:05 pm.

The following spoke during Public Comments:

Ann Nichols  
1145 Sandy Lane  
Sandy Ridge, NC

### **RE: Stokes County Libraries**

I have been an employee for the NWRL System for 25 years. I worked at Danbury Library for my first two years before going to King. It has been an experience and I love what I do. I tell my staff at the library that we are a team. We work as a team to provide services for the public. Today I was able to help a gentleman who wanted to learn a new language access free software offered to all library patrons to help him learn Spanish. It was fun showing someone something new and this is never ending at the library. We are always busy at the library. I know that you received a copy of a pay plan analysis completed by Springsted. One of the things that surprised all of us at the libraries here in Stokes County was that compared to two similar systems in North Carolina that we were earning 28.5% less than the minimum. I am not referring to Forsyth County as I know we cannot compete with Forsyth County. I know that all of you have a lot to deal with and that you have to make some tough decisions. I do not envy that and I appreciate all that you do. I consider you part of our library team too. Without each and every one of you we would not have funding to go forth and provide the services that we do. I don't know if you realize it but at King Library we have a job lab. We help people find jobs and work with some companies directly to help fill positions. We work with Meadowbrook School in helping the kids write effective resumes and we hold mock interviews. Yesterday two of those kids got a job. Not all kids can afford to go to college and some need jobs. We helped them learn to go into an interview and what will be expected of them at work. We really enjoyed this and so did the kids. Last year I lost two employees. One of the employees stated that she could not continue to afford to work at the library. She stated that high school kids working at Walmart made more than she



did at the library. I felt horrible about this and she was a wonderful employee. I would like to be able to offer a salary to an employee to help us be competitive and enable me to bring an employee in with the skill set that I need at the library. Many of you started off in a library and you read to your children and grandchildren. The library is changing with the times and incorporating technology. We need people in the library that can help the public adapt and learn as these things change. I have talked with many senior citizens and helped them to learn to use their computers and other devices. We love our jobs and are thankful for everything you do for us. Stokes County has been very good to our libraries. I wish you blessings on what you have to go through. Thanks for listening to me and please come by the library as I would love to see each and every one of you.

Andy Stevens  
157 Old Garner Drive  
King, NC

**RE: FY 19-20**

Good evening Mr. Chairman, Mr. Vice-Chair, Commissioners, Staff, and Public at Large. My name is Andy Stevens and I live in Stokes County just outside King.

Let me begin by thanking the Board and Staff for the effort so far put forth in addressing this most important responsibility. I recognize that many needs are competing for limited resources and that your diligence and efforts are undertaken in good faith and with open minds.

My comments and concerns:

I note with disappointment that in your budget process to date not one word has been spoken about improving the lot of our County Employees and abandoned animals housed in an outdated, inadequate Animal Control Facility that still shares space at our County Waste Transfer Facility. I note that some see more importance with fancy new bins for disposing of our garbage than for caring for neglected and abandoned pets.

With that said, our County Operating Expenditures should match available County Revenues. After all, the Budget ultimately agreed to must balance and be sustainable. Kicking the tax increase can down the road if one is truly necessary does none of us any good.

We currently have a combined tax rate in this County of 82 cents. It is supplemented with Sales tax revenues and fees. Our County Manager has done his homework and projected this combined pot of funding amounts to roughly \$49.1 million dollars.

I would ask that this Board produce a Budget constrained in spending to match the recurring funding available. As it now stands, the projected Budget, including all requested and proposed spending costs far more. Before last night's formal request of the School Board, the County Manager indicated the magnitude of this deficit to be an approximate ten cent increase to ad

valorum tax receipts. Adding the requested additional fully funded spending of the School Board would result in a shortfall of thirteen cents or more. In other words, a combined new tax assessment of 95 cents for the year ahead.

Do you know that our County Tax payment compliance rate at the current level of taxation is not very good? I've asked the Tax Department for some detail and I've learned that the tax compliance of our three municipalities, Danbury, Walnut Cove, and King are significantly better than the County compliance rate as a whole. What does this tell us? Does it tell us that our Stokes County residents residing outside municipal boundaries are tax cheats or tax evaders? One could cynically make that case. However, I believe it tells us in stark terms that our current rate is greater than many in our County can afford to pay. Raising taxes an additional 16% will force many, many more to lose their homes and land. This is totally unacceptable.

How can we avoid this? Well, number one would be to insist on compliance with paying our assessed taxes in full. Easier said than done. What else? Well, fully collecting fees from other income sources. Do we do a good job at that? No, we do not. In yesterday's School Budget presentation we learned the School board is foregoing \$151 thousand in other sources of income and planning to piggyback that expense on the tax bills of already burdened County taxpayers. Why for example, are we going to provide free public schooling for residents of Forsyth, Surry, or Rockingham County residents? I was aghast when I learned of such a plan. Did we not hear last night that these Counties spend less per pupil than we do now? Why should we foreclose on the properties of Stokes County taxpayers to pay for the education of students residing outside of our County? The County Board has an obligation to firmly say "No" to such a scheme. It should insist the School Board collect all revenues it can and focus solely on educating Stokes County students.

What about our other sources of income? This Board, if additional funds are required should match fees for service to costs. Do we collect sufficient revenues to cover our costs? Raising fees instead of taxes gives each individual a choice – to pay it or forego the service. Please look hard at fees and the costs associated with the services provided and close the gaps that exist between the two. Raise fees for services before our tax rates.

What about Sales Taxes? Sales taxes, like fees, give buyers a choice. They can spend the money and pay the tax or forgo the purchase instead. They can opt for a good or service at lesser cost as well. Sales taxes have the benefit of generating additional revenue from nonresidents of the County. All of our growing numbers of noncounty visitors can contribute. This Board should propose and justify raising sales taxes long before raising Property Taxes. Place a referendum on the Ballot and convince voters to agree.

On the other hand, if voters do not agree, then it behooves this Board to understand they desire this Board to spend within its means. After all, for some "Taxation is Theft" is more than just a phrase.

One question I did not hear our Board ask of the School Board last night concerns the future size of our school population. Year to year to year the Average Daily Attendance of Stokes County Schools has and continues to decline. Yes, the same will be true for next year. You see, I asked



the Superintendent that very specific question and he acknowledged lower numbers for next year. We are reaching the point where we will soon have two classroom seats and two schools for every student. We cannot afford such a luxury any longer. Thirteen Schools is a reasonable number; nineteen schools is not. The benefits of consolidation are many. For example, difficulties meeting class size limits can be minimized when there are more students of the same grade at the same place. For safety and security, less SRO's would be required. Surplus properties can be repurposed or sold. Its time to push the School board into making these hard decisions. I recommend fixing the School Operating Expense at last year's number to incentivize them towards proceeding down this path. Capital expenditures should be limited to maximizing the life and utility of the thirteen schools determined to be strategically placed to support the future needs of County students.

Our County population itself is stagnant and perhaps declining as well. Yet, County Department Managers initially asked for as many as 42 new positions to fill. How can this be justified when we are not taking care of the County employees we now have? I do believe we have an obligation to those currently employed. Teachers and many of the jobs associated with the School System are funded by the State. The State has been generous over the past several years with year to year increases in pay. The proposed Budget for the State this biennium contains additional pay raises for school system employees. Yet this Board double funded this year's Teacher supplement while County employees received little, if any consideration. You must make a good faith effort to improve the lot of these hard-working County employees this year. Holding the line on School Operating Expenses and forgoing new County hires to favor our current County employees and improve their compensation ought to be your highest priority.

How else can you pay for this? Dissolve the 4 cent School Fund and flow it back into the General County fund. A future thirteen school system will require less dollars to maintain and run than a nineteen school system. The adjusted needs can be addressed for the long term once the School Board completes its work on the transition to the leaner, more efficient structure. Next year, you'll have the results of your Salary Study as well, and resources can be matched to needs for personnel and facilities with precision.

Finally, I'd like to weigh in with my suggestions for the County Fund Balance. The County Fund Balance has been amassed over many years as a result of the prudent, prescient decisions of previous Boards of Commissioners. They themselves as stewards of the fund were diligent about its necessary and intended purpose and nurtured it to grow to where it is today. Granted, the previous Board wanted to use a portion of the Fund as down payment for initial construction of a Wellness Center, but that decision was correctly tabled by this Board. Now, in contrast to past practice, this Board appears ready to draw down this Fund merely as a one-time credit card for recurring, annual expenses. If you proceed to use it in this fashion it will be a foolish, selfish, political face-saving decision.

Certainly, we all recognize if the fund is drawn down to the minimum level the Board considers adequate, it will not be sufficient in following years as expenses rise. For as the total annual Budget grows, so must the Fund, just to maintain its 25 percent level. Using it all now in a one-time shot will be perceived designed to hoodwink the voters that no tax increase was necessary. Even worse would be to take the money and then move the target;

progressively decreasing the value of the Fund Balance until the Local Government Commission would have to intervene.

I'd suggest using the Fund Balance as a temporary cushion for the transition from this year's budget to the next, where a leaner, more efficient, and less costly School Operations Budget and Capital Expense funding will exist. At that point in time the Property Tax Reevaluation will be before you and a new, revenue neutral tax rate can be calculated and applied. Any dipping into the Fund Balance for this year can also be paid back then. The Fund Balance is a rainy day fund for unplanned, unexpected, extraordinary circumstances and should remain untouched so as to be ready in case of need.

Thank you again for your indulgence. I'm looking forward to the shape and cost of the final budget you produce in the days ahead.

With no other individuals signed up for public comments Chairman Nickelston closed the Public Hearing at 7:24 pm.

### **Adjournment**

There being no further business to come before the Board, Chairman Nickeslton entertained a motion to adjourn the meeting.

Commissioner Mendenhall moved to adjourn the meeting.

Commissioner Morris seconded.

Chairman Nickelston opened the floor for any discussion/questions/comments.

With no discussion the motion carried unanimously and the meeting was adjourned at 7:25 pm.

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**Shannon Shaver**

**Clerk to the Board**

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**Andy Nickelston**

**Chairman**

**STATE OF NORTH CAROLINA )  
 )  
COUNTY OF STOKES )  
 )**

**OFFICE OF THE COMMISSIONERS  
STOKES COUNTY GOVERNMENT  
DANBURY, NORTH CAROLINA  
TUESDAY JUNE 11, 2019**

The Board of Commissioners of the County of Stokes, State of North Carolina, met for a Joint Meeting with the Stokes County Board of Education in the Commissioners' Chambers of the Ronald Wilson Reagan Memorial Building (Administration Building) located in Danbury, North Carolina on Tuesday June 11, 2019 at 6:00 pm with the following members present:

Chairman Andy Nickelston  
Vice Chairman Jimmy Walker  
Commissioner Ronnie Mendenhall  
Commissioner Rick Morris  
Commissioner Jamie Yontz

County Personnel in Attendance:  
County Manager Jake M. Oakley  
Assistant County Manager/Clerk to the Board Shannon Shaver  
Finance Director Julia Edwards  
County Attorney Ty Browder  
Sheriff Mike Marshall

Board of Education Members present:  
Cheryl Knight, Chairperson  
Becky Boles, Vice-Chairperson  
Pat Messick, member  
Mike Rogers, member  
Katie Tedder, member

Administration Present:  
Dr. Brad Rice, Superintendent  
Doug Rose, Interim Assistant Superintendent/  
Chief Academic Officer  
Pam Bolejack, Administrative Assistant  
Lanette Moore, Executive Director of Finance

Chairman Nickelston called the meeting to order and welcomed those in attendance.

Chairperson Knight called the Board of Education meeting to order.

## **INVOCATION**

Commissioner Yontz delivered the invocation.

## **GENERAL GOVERNMENT-GOVERNING BODY-PLEDGE OF ALLEGIANCE**

Chairman Nickelston invited those in attendance to join the Board in the Pledge of Allegiance.

## **GENERAL GOVERNMENT – GOVERNING BODY – APPROVAL OF AGENDA**

Chairman Nickelston entertained a motion to approve or amend the June 11<sup>th</sup> Agenda.

Vice Chairman Walker moved to approve the June 11<sup>th</sup> Agenda.

Commissioner Mendenhall seconded the motion.

Chairman Nickelston opened the floor for discussion/questions/comments.

With no discussion the agenda was unanimously approved.

Chairperson Knight stated that the Board of Education would adopt the agenda as presented.

Board Member Rogers moved to adopt the agenda.

Board Member Messick seconded.

Chairperson Knight opened the floor for discussion/questions/comments.

With no discussion the agenda was unanimously approved.

### **Closed Session**

Chairman Nickelston entertained a motion for the Stokes County Board of Commissioners and the Board of Education to enter Closed Session for the following:

NCGS: 143-318.11 (a)(1)

To prevent the disclosure of information that is privileged or confidential pursuant to the law of this State or of the United States, or not considered a public record within the meaning of Chapter 132 of the General Statutes.

NCGS: 143-318.11 (a)(3)

To consult with an attorney employed or retained by the public body in order to preserve the attorney-client privilege between the attorney and the public body, which privilege is hereby acknowledged.

NCGS: 143-318.11 (a)(8)

To formulate plans by a local board of education relating to emergency response to incidents of school violence or to formulate and adopt the school safety components of school improvement plans by a local board of education or a school improvement team.

Commissioner Mendenhall made a motion to go into Closed Session.

Commissioner Morris seconded.

Chairman Nickelston opened the floor for any discussion/questions/comments.

With no discussion the motion carried unanimously.

Chairperson Knight entertained a motion to enter Closed Session.

Board Member Rogers made a motion to go into Closed Session.

Vice Chairperson Boles seconded.

Chairperson Knight opened the floor for any discussion/questions/comments.

With no discussion the motion carried unanimously.

## **Adjournment**

With no further business to come before the Board, Chairman Nickelston entertained a motion to adjourn.

Commissioner Mendenhall made a motion to adjourn

Commissioner Yontz seconded.

Chairman Nickelston opened the floor for any discussion/questions/comments.

With no discussion the motion carried unanimously.

Chairperson Knight entertained a motion to adjourn.

Board Member Rogers made a motion to adjourn.

Board Member Messick seconded and the motion carried unanimously.

The meeting was adjourned at 7:20 pm.

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**Shannon Shaver**

**Clerk to the Board**

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**Andy Nickelston**

**Chairman**



**Board of County Commissioners  
November 12, 2019  
6:00 PM**

**Item number: IV.b.**

**Budget Amendments**

Contact: Julia E. Edwards

Summary:

Consent for Approval: Budget Amendments #42 and #43

**ATTACHMENTS:**

Description	Upload Date	Type
Budget Amendment #42 #43	11/5/2019	Cover Memo

## STOKES COUNTY-BUDGET AMENDMENT

BE IT ORDAINED by the Stokes County Board of Commissioners that the following amendment be made to the annual budget ordinance for the fiscal year ending June 30, 2020.

Section 1. To amend the General Fund, the expenditures are to be changed as follows:

Account Number	ACCOUNT DESCRIPTION	CURRENT BUDGETED AMOUNT	INCREASE (DECREASE)	AS AMENDED
100.4310.511	EQUIPMENT NON-CAPITAL	\$ 53,657.00	\$ 2,600.00	\$ 56,257.00
				\$ -
				\$ -
				\$ -
				\$ -
	Total	<u>\$ 53,657.00</u>	<u>\$ 2,600.00</u>	<u>\$ 56,257.00</u>

This budget amendment is justified as follows:  
To purchase a laptop to replace a laptop that broke

## NO COUNTY FUNDING

This will result in a net increase of \$2,600.00 in the expenditures and other financial use to the County's annual budget. To provide the additional revenue for the above, the following revenues will increase. These revenues have already been received or are verified they will be received in this fiscal year.

Account Number	ACCOUNT DESCRIPTION	CURRENT BUDGETED AMOUNT	INCREASE (DECREASE)	AS AMENDED
100.3301.411	FEDERAL FINES & FORFEITURES		\$ 2,600.00	\$ 2,600.00
				\$ -
				\$ -
				\$ -
				\$ -
	TOTALS	<u>\$ -</u>	<u>\$ 2,600.00</u>	<u>\$ 2,600.00</u>

SECTION 2. Copies of this amendment shall be furnished to the Clerk of the Board of Commissioners, Budget Officer and to the Finance Director.

Adopted this 12<sup>th</sup> day of November, 2019

Verified by the Clerk of the Board

Department Head's Approval

10/29/2019

Date

County Manager's Approval

11-5-19

Date

Finance Director's Approval

11/5/19

Date



## STOKES COUNTY-BUDGET AMENDMENT

BE IT ORDAINED by the Stokes County Board of Commissioners that the following amendment be made to the annual budget ordinance for the fiscal year ending June 30, 2020.

Section 1. To amend the General Fund, the expenditures are to be changed as follows:

Account Number	ACCOUNT DESCRIPTION	CURRENT BUDGETED AMOUNT	INCREASE (DECREASE)	AS AMENDED
	Solid Waste			
100.4720.351	Maint. & Repairs Auto	\$ 146,875.00	\$ 4,679.00	\$ 151,554.00
	Total	\$ 146,875.00	\$ 4,679.00	\$ 151,554.00

This budget amendment is justified as follows:

To appropriate insurance claims funds due to garbage truck wreck.

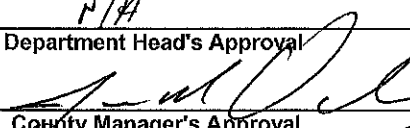
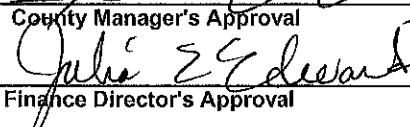
This will result in a net increase of \$4,679.00 in the expenditures and other financial use to the County's annual budget. To provide the additional revenue for the above, the following revenues will increase. These revenues have already been received or are verified they will be received in this fiscal year.

Account Number	ACCOUNT DESCRIPTION	CURRENT BUDGETED AMOUNT	INCREASE (DECREASE)	AS AMENDED
	GENERAL FUND			
100.3839.850	Insurance Claim	\$ 28,305.00	\$ 4,679.00	\$ 32,984.00
	TOTALS	\$ 28,305.00	\$ 4,679.00	\$ 32,984.00

SECTION 2. Copies of this amendment shall be furnished to the Clerk of the Board of Commissioners, Budget Officer and to the Finance Director.

Adopted this 12th day of November, 2019

Verified by the Clerk of the Board

N/A	
Department Head's Approval	Date
	11-5-19
County Manager's Approval	Date
	11/5/19
Finance Director's Approval	Date



**Board of County Commissioners  
November 12, 2019  
6:00 PM**

**Item number: IV.c.**

**2020 Meeting Calendar**

Contact: Shannon Shaver

**Summary:**

The 2020 Meeting Schedule was presented at the meeting on October 28th and moved to the Consent Agenda for the next meeting on November 12th.

**ATTACHMENTS:**

Description	Upload Date	Type
2020 Meeting Schedule	10/29/2019	Cover Memo

## **PUBLIC NOTICE**

### **2020 COMMISSIONERS MEETING SCHEDULE**

The Stokes County Board of Commissioners will meet each month on the 2<sup>nd</sup> (Second) and 4<sup>th</sup> (Fourth) Monday at 6:00 pm

<b>2<sup>nd</sup> Monday</b>	<b>4<sup>th</sup> Monday</b>
<b>January 13, 2020</b>	<b>January 27, 2020</b>
<b>February 10, 2020</b>	<b>February 24, 2020</b>
<b>March 9, 2020</b>	<b>March 23, 2020</b>
<b>April 14, 2020 *</b>	<b>April 27, 2020</b>
<b>May 11, 2020</b>	<b>May 26, 2020 *</b>
<b>June 8, 2020</b>	<b>June 22, 2020</b>
<b>July 13, 2020</b>	<b>July 27, 2020</b>
<b>August 10, 2020</b>	<b>August 24, 2020</b>
<b>September 14, 2020</b>	<b>September 28, 2020</b>
<b>October 12, 2020</b>	<b>October 26, 2020</b>
<b>November 9, 2020</b>	<b>November 23, 2020</b>
<b>December 14, 2020</b>	<b>December 28, 2020</b>

**\*Holiday – May 26, 2020 – Meeting moved to Tuesday due to the Memorial Day Holiday\***

**\*Holiday – April 14, 2020 – Meeting moved to Tuesday due to the Easter Monday Holiday\***

The Board of Commissioners will conduct its regular meetings in the Commissioners Chambers at the Administrative Building in Danbury. The Board will consider invitations to meet at different locations throughout the County at the invitation of community groups that wish to host a meeting.

**Commissioners Meeting (Planning) – First Tuesday of every other month at 7:00 pm-Held in the Commissioners Chambers**

**Planning meetings are held as needed – the meeting will be advertised prior to the dates listed below:**

Tuesday February 4, 2020 (as needed)

Tuesday April 7, 2020 (as needed)

Tuesday June 2, 2020 (as needed)

Tuesday August 4, 2020 (as needed)

Tuesday October 6, 2020 (as needed)

Tuesday December 1, 2020 (as needed)

**Stokes County League of Governments -6:30 pm**

**Meeting with the Town of Danbury, Town of Walnut Cove, City of King, and Stokes County**

January 16, 2020 – Town of Walnut Cove

April 16, 2020 – Town of Danbury

July 16, 2020 – City of King

October 15, 2020 – Stokes County

**Any other change in Date, Time, or Place will be advertised and placed on the County Web Page – [www.co.stokes.nc.us](http://www.co.stokes.nc.us)**

**Shannon Shaver  
Clerk to the Board**



**Board of County Commissioners  
November 12, 2019  
6:00 PM**

**Item number: IV.d.**

**County Employee Christmas Meal**

Contact: Shannon Shaver

**Summary:**

December 18, 2019 was presented as the date for the employee Christmas meal at the meeting on October 28th. The Board agreed to change the meal from a lunch to a breakfast and placed this item on the Consent Agenda at the meeting on November 12th.



**Board of County Commissioners  
November 12, 2019  
6:00 PM**

**Item number: VI.a.**

**Tax Administration Monthly Report**

Contact: Richard Brim, Tax Administrator

Summary:

**Discussion:**

1. Monthly Reports for the month of October 2019.
  - a. Tax Collections Status Reports FY 2019-2020.
  - b. Real and Personal Releases less than \$100.00 per N.C.G.S. 105-381(b).
  - c. Real and Personal Refunds less than \$100.00 per N.C.G.S. 105-381(b).
2. Real and Personal Releases more than \$100.00.
3. Real and Personal Refunds more than \$100.00.
4. Late Application Disabled Veteran Exclusion.
5. 2021 Revaluation Update. (Information Only).
6. Tax Office Power Point Presentation.

**Items for Approval on November 25, 2019.**

1. Real and Personal Releases more than \$100.00.
2. Real and Personal Refunds more than \$100.00.
3. Late Application Disabled Veteran Exclusion.
4. Tax Office Power Point Presentation.

**ATTACHMENTS:**

Description	Upload Date	Type
Tax Office	11/5/2019	Cover Memo

TAX COLLECTION STATUS REPORT  
TOTAL AMOUNT COLLECTED BY MONTH FY 2019-2020

CURRENT 2019 TAX	COUNTY REG & MV	SCHOOL OPERATING EXP	USE VALUE TAX BILLS	INTEREST PEN & FEES	DOGS	KING (FIRE)	RURAL HALL (FIRE)	WALNUT COVE (FIRE)	SERVICE (FIRE)	CITY OF KING	TOWN OF WALNUT COVE	DANBURY	EDU DEBT BLDG FUND
JULY	282,215.69	325,652.79	1,530.57	279.41	1,386.05	12,334.01	1,895.81	8,413.77	39,265.03	80,279.63	7,484.45	346.96	39,343.75
AUGUST	5,178,996.08	5,971,424.56	7,933.01	1,607.82	10,186.12	212,846.56	39,283.66	131,170.32	738,352.98	1,391,764.90	270,990.78	15,659.86	720,015.09
SEPTEMBER	334,544.02	385,921.65	1,855.25	560.93	1,882.59	10,844.07	2,264.40	6,682.74	47,207.92	124,151.48	13,312.93	828.75	46,622.62
OCTOBER	178,137.53	207,187.09	7,704.24	1,716.90	1,142.23	7,266.59	1,709.04	4,855.28	28,757.96	30,854.91	11,418.55	1,553.33	25,467.92
NOVEMBER	-	-	-	-	-	-	-	-	-	-	-	-	-
DECEMBER	-	-	-	-	-	-	-	-	-	-	-	-	-
JANUARY	-	-	-	-	-	-	-	-	-	-	-	-	-
FEBRUARY	-	-	-	-	-	-	-	-	-	-	-	-	-
MARCH	-	-	-	-	-	-	-	-	-	-	-	-	-
APRIL	-	-	-	-	-	-	-	-	-	-	-	-	-
MAY	-	-	-	-	-	-	-	-	-	-	-	-	-
JUNE	-	-	-	-	-	-	-	-	-	-	-	-	-
SUB TOTAL	\$ 5,973,893.32	\$ 6,890,186.09	CONT'D	CONT'D	\$ 14,596.99	\$ 243,291.23	\$ 45,152.91	\$ 151,122.11	\$ 853,583.89	\$ 1,627,050.92	\$ 303,206.71	\$ 18,388.90	CONT'D
BUDGET AMT	\$ 10,048,919.00	\$ 11,584,170.00	CONT'D	CONT'D	\$ 30,000.00	\$ 331,879.00	\$ 64,745.00	\$ 235,082.00	\$ 1,668,185.00				CONT'D
BALANCE	\$ 4,075,025.68	\$ 4,693,983.91			\$ 15,403.01	\$ 88,587.77	\$ 19,592.09	\$ 83,959.89	\$ 814,601.11				
PERCENTAGE	59.45%	59.48%			48.66%	73.31%	69.74%	64.28%	51.17%				
PRIOR	COUNTY REG & MV	SCHOOL OPERATING EXP	USE VALUE TAX BILLS	INTEREST PEN & FEES	DOGS	KING (FIRE)	RURAL HALL (FIRE)	WALNUT COVE (FIRE)	SERVICE (FIRE)	CITY OF KING	TOWN OF WALNUT COVE	TOWN OF DANBURY	EDU DEBT BLDG FUND
JULY	60,343.17	30,668.90	-	15,141.58	50.95	1,181.15	109.03	878.80	7,486.00	8,164.23	1,351.27	166.91	6,554.82
AUGUST	35,896.66	18,139.79	-	11,518.68	202.09	619.12	175.34	578.84	4,021.48	7,315.81	1,076.03	-	3,970.14
SEPTEMBER	34,171.84	13,349.57	-	13,543.68	106.62	298.32	112.38	365.63	4,158.57	6,067.60	160.37	-	3,610.99
OCTOBER	60,878.69	18,691.98	-	19,918.75	156.00	568.07	474.85	801.02	7,631.19	2,424.51	461.02	-	6,054.12
NOVEMBER	-	-	-	-	-	-	-	-	-	-	-	-	-
DECEMBER	-	-	-	-	-	-	-	-	-	-	-	-	-
JANUARY	-	-	-	-	-	-	-	-	-	-	-	-	-
FEBRUARY	-	-	-	-	-	-	-	-	-	-	-	-	-
MARCH	-	-	-	-	-	-	-	-	-	-	-	-	-
APRIL	-	-	-	-	-	-	-	-	-	-	-	-	-
MAY	-	-	-	-	-	-	-	-	-	-	-	-	-
JUNE	-	-	-	-	-	-	-	-	-	-	-	-	-
SUB TOTAL	\$ 191,290.36	\$ 80,850.24	\$ 19,023.07	\$ 64,287.75	\$ 515.66	\$ 2,666.66	\$ 871.60	\$ 2,624.29	\$ 23,297.24	\$ 23,972.15	\$ 3,048.69	\$ 166.91	\$ 851,639.45
BUDGET AMT	\$ 400,000.00	\$ 200,000.00	\$ 40,000.00	\$ 198,490.00	\$ 1,000.00	\$ 5,000.00	\$ 600.00	\$ 6,000.00	\$ 42,000.00				\$ 1,395,683.00
BALANCE	\$ 208,709.64	\$ 119,149.76	\$ 20,976.93	\$ 134,202.25	\$ 2,333.34	\$ (271.60)	\$ 3,375.71	\$ 18,702.76					\$ 544,043.55
PERCENTAGE	47.82%	40.43%	47.56%	32.39%	51.57%	53.33%	145.27%	43.74%	55.47%				61.02%

# STOKES COUNTY TAX ADMINISTRATION RELEASE REPORT FOR OCTOBER, 2019

## REAL AND PERSONAL PROPERTY RELEASES LESS THAN \$100 PER NCGS 105-381(b)

<u>NAME</u>	<u>ADDRESS</u>	<u>BILL NUMBER</u>	<u>AMOUNT</u>
CURRY, BENJAMIN J	134 MAPLE LN, KING, NC 27021	858111-2019-2019	\$40.70
PENLAND, FRANKIE ANN	PO BOX 43, SANDY RIDGE, NC 27046	4659-2019-2019	\$36.70
MCHONE, SUSAN CHILTON	1170 PARADISE RIDGE RD, WESTFIELD, NC 27053	860578-2019-2019	\$23.10

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TOTAL AMOUNT	\$100.50
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Richard T. Brim  
RICHARD T. BRIM  
TAX ADMINISTRATOR

11/4/19  
DATE



# STOKES COUNTY TAX ADMINISTRATION REFUND REPORT FOR OCTOBER, 2019 (1 OF 2)

## REFUNDS LESS THAN \$100 - REAL AND PERSONAL PROPERTY PER NCGS 105-381(b)

<u>NAME</u>	<u>ADDRESS</u>	<u>BILL NUMBER</u>	<u>LEDGER NO</u>	<u>AMOUNT</u>
VANMETER, RICHARD STEVEN	1043 BARNEY HILL RD BOONVILLE, NC 27011	854901-2018-2014	100.4140.390	\$20.40
			100.2130.014	\$21.52
			211.3100.160	\$1.36
			100.3839.012	\$10.88
			112.3100.160	\$4.33
VANMETER, RICHARD STEVEN	1043 BARNEY HILL RD BOONVILLE, NC 27011	854901-2018-2015	100.4140.390	\$19.34
			100.2130.014	\$18.44
			211.3100.160	\$1.25
			100.3839.012	\$8.24
			112.3100.160	\$3.78
VANMETER, RICHARD STEVEN	1043 BARNEY HILL RD BOONVILLE, NC 27011	854901-2018-2016	100.4140.390	\$17.61
			100.2130.014	\$15.58
			211.3100.160	\$1.14
			100.3839.012	\$5.62
			112.3100.160	\$3.20
VANMETER, RICHARD STEVEN	1043 BARNEY HILL RD BOONVILLE, NC 27011	854901-2018-2017	100.4140.390	\$15.38
			100.2130.014	\$12.56
			211.3100.160	\$0.99
			100.3839.012	\$3.28
			112.3100.160	\$2.59

(CONTINUED)

## STOKES COUNTY TAX ADMINISTRATION REFUND REPORT FOR OCTOBER, 2019 (2 OF 2)

### REFUNDS LESS THAN \$100 - REAL AND PERSONAL PROPERTY PER NCGS 105-381(b)

<u>NAME</u>	<u>ADDRESS</u>	<u>BILL NUMBER</u>	<u>LEDGER NO</u>	<u>AMOUNT</u>
VANMETER, RICHARD STEVEN	1043 BARNEY HILL RD BOONVILLE, NC 27011	854901-2018-2018	100.4140.390	\$6.70
			100.2130.014	\$10.03
			211.3100.160	\$0.86
			100.3839.012	\$0.76
			112.3100.160	\$8.76
			112.3100.170	\$0.67
FRENETTE, LINDA	1667 OLD WINSTON RD PINNACLE, NC 27043	2520-2019-2019	100.3100.160	\$16.88
			112.3100.160	\$19.44
			209.3100.160	\$4.68
			211.3100.160	\$2.34
			100.3839.012	\$2.44
			112.3100.170	\$1.98

TOTAL AMOUNT

\$263.03

Richard T. Brim  
RICHARD T. BRIM  
TAX ADMINISTRATOR

11/4/19  
DATE

Julia Edwards  
JULIA EDWARDS  
FINANCE DIRECTOR

10/4/19  
DATE

## STOKES COUNTY TAX ADMINISTRATION RELEASE REPORT FOR OCTOBER, 2019

### REAL AND PERSONAL PROPERTY RELEASES MORE THAN \$100

<u>NAME</u>	<u>ADDRESS</u>	<u>BILL NO.</u>	<u>AMOUNT</u>	<u>REASON</u>
BENNETT, HENRY EDSSEL	1255 ANDREW BENNETT RD DANBURY, NC 27016	310787-2019-2019	\$156.88	ADJUSTED APPRAISAL PER 2019 APPEAL
BOOTH, RODNEY T	PO BOX 1172 KING, NC 27021	291025-2019-2019	\$162.30	ADJUSTED APPRAISAL PER 2019 APPEAL
VITAL, OLGA LETICIA L	1118 WILLIAM FOWLER RD KING, NC 27021	849361-2018-2018	\$236.89	COLLECTION CLERICAL ERROR

TOTAL AMOUNT \$556.07

Richard T. Brim 11/9/19  
RICHARD T. BRIM DATE  
TAX ADMINISTRATOR

\_\_\_\_\_  
ANDY NICKELSTON DATE  
CHAIRMAN-STOKES COUNTY  
BOARD OF COMMISSIONERS

# STOKES COUNTY TAX ADMINISTRATION REFUND REPORT FOR OCTOBER, 2019

## REAL AND PERSONAL PROPERTY REFUNDS MORE THAN \$100 PER NCGS 105-381(b)

<u>NAME</u>	<u>ADDRESS</u>	<u>BILL NUMBER</u>	<u>LEDGER</u>	<u>AMOUNT</u>	<u>REASON</u>
FESPERMAN, RONNIE G	211 CLARMONT DR	288451-2019-2019	100.3100.160	\$46.29	PROPERTY WILL
FESPERMAN, PEGGY J	KING, NC 27021		206.3100.160	\$12.86	NOT PERC
			211.3100.160	\$6.43	
			112.3100.160	\$53.36	
WATSON, NICHOLAS H	1060 PARADISE RIDGE RD	305254-2018-2018	100.4140.390	\$119.39	ADJ APPRAISAL
	WESTFIELD, NC 27053		209.3100.160	\$30.81	OF DWMH FOR
			211.3100.160	\$15.41	2018 DUE TO
			112.3100.160	\$119.39	CONDITION
HERNANDEZ, SHERRI WADDLE	120 FARMWOOD DR - APT 37A	297396-2017-2017	100.4140.390	\$48.74	SINGLEWIDE MH
	KERNERSVILLE, NC 27284		208.3100.160	\$6.29	REPOSSESSED
			211.3100.160	\$3.14	
			100.3839.012	\$64.84	
			112.3100.160	\$3.68	
HERNANDEZ, SHERRI WADDLE	120 FARMWOOD DR - APT 37A	297396-2016-2016	100.4140.390	\$48.74	SINGLEWIDE MH
	KERNERSVILLE, NC 27284		208.3100.160	\$5.90	REPOSSESSED
			211.3100.160	\$3.14	
			100.3839.012	\$65.77	
			112.3100.160	\$4.33	

TOTAL AMOUNT	\$658.51
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Richard T. Brim  
 RICHARD T. BRIM  
 TAX ADMINISTRATOR

11/4/19  
 DATE

ANDY NICKELSTON  
 CHAIRMAN-STOKES COUNTY  
 BOARD OF COMMISSIONERS

DATE

# COUNTY OF STOKES

**Richard Brim**  
Tax Administrator



**Jackie Hostetter**  
Business Personal Property  
Appraiser

Phone (336) 593-2811

TAX ADMINISTRATION

Fax (336) 593-4019

Post Office Box 294 • 1014 Main Street • Government Center • Danbury, NC 27016

November 1, 2019

To: Board of Commissioners

From: Richard Brim

Re: Keith Weston  
Late application for Disabled Veteran Exclusion for 2019

Abstract No: 320517

The above taxpayer own a Double-wide mobile home located at 1499 Sisk Rd, Danbury with an assigned tax value of \$39,919. He is requesting acceptance of a late application for the year 2019 for the Veteran Exclusion. A review of his application and accompanying documents indicate that he qualifies for the exemption.


North Carolina General Statute 105-281.1(a1) states "...Upon a showing of good cause by the applicant for failure to make a timely application, an application for exemption or exclusion filed after the close of the listing period may be approved by...the board of county commissioners...as appropriate. An untimely application for exemption or exclusion approved under this subsection applies only to the property tax levied by the county or municipality in the calendar year in which the untimely application is filed."

Due to the circumstances of this request, and discussion with Mr. Weston, the Tax Administration recommends the Board approve the late application.

Approval \_\_\_\_\_

Denial \_\_\_\_\_

Date \_\_\_\_\_

  
Richard Brim  
Stokes County Tax Administrator

\_\_\_\_\_  
Andy Nickelston  
Chairman, Board of Commissioners





# COUNTY OF STOKES

## TAX ADMINISTRATION

Post Office Box 294 • 1014 Main Street • Administration Building • Danbury, NC 27016  
Phone (336) 593-2811 • Fax (336) 593-4019

Date: October 29, 2019

To: Board of County Commissioners

From: Richard T. Brim, Tax Administrator

Reference: 2021 Revaluation Update

The upcoming 2021 County-Wide Revaluation is less than fourteen months away. The Revaluation Staff is currently conducting field reviews, sales analysis and preparing the Schedule of Values. All indications show a strong real estate market. One of the biggest indicators is our Sales Ratio. Below you will find statistics associated with the study:

<u>Stokes County Sales Ratio</u>			
Sale Year	2017	2018	2019
Ratio	97.42%	93.64%	88.52%
Number of Qualified Sales	391	520	398 (Through Sept)

I would like to point out a few key factors as listed below:

- The Ratio continues to move further away from 100%. This essentially means real property values are increasing. Furthermore, let me add that these values are increasing at an accelerated rate. Stokes County has not experienced this type of increase in real property values in 20 years.
- The number of qualified sales for the study period far exceeds Revaluations of the past.
  - 2013 Revaluation (2009-2012 Sales) = +/- 1,000
  - 2017 Revaluation (2013-2016 Sales) = +/- 1,350
  - 2021 Revaluation (2017-Sept 2019) = +/- 1,309 with 15 months remaining in the study period. The 2021 Revaluation is on pace to exceed 1,900 qualified sales. This is extremely helpful in the Revaluation Process as it provides additional sales data that will validate our new real property valuations.

I would like to mention that this is an overall County-Wide Sales Ratio. Not all property types will increase at the same rate. We are not quite ready to get into the specifics, but we can tell you for certain, vacant land is not appreciating at the same pace as a residential home. The Tax Office will provide more details in the coming months.

If you have any questions or comments, please let me know and I will be glad to speak with you and answer all questions.

Sincerely,

Richard T. Brim



# COUNTY OF STOKES

## TAX ADMINISTRATION

Post Office Box 294 • 1014 Main Street • Administration Building • Danbury, NC 27016  
Phone (336) 593-2811 • Fax (336) 593-4019

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**Date: November 1, 2019**

**To: Board of County Commissioners**

**From: Richard T. Brim, Tax Administrator**

**Reference: Tax Office Power Point Presentation**

In an effort to inform and educate taxpayers, the Stokes County Tax Administration has prepared a power point presentation. This presentation focuses primarily on the County-Wide Revaluation, as well as various exemption and deferment programs that may provide tax relief to qualifying taxpayers. Our aim and focus is to continue to gain the trust and respect of the citizens. The Revaluation Staff would like to show the presentation to local civic groups and organizations throughout the County. I am requesting that the Board review the presentation; and, with the Board's approval, we would like to begin scheduling these meetings beginning in early 2020. If you have any questions or need additional information, please let me know.

Sincerely,

A handwritten signature in cursive script, appearing to read "Richard T. Brim".

**Richard T. Brim**

\_\_\_\_\_  
**Approved**

\_\_\_\_\_  
**Denied**

\_\_\_\_\_  
**Andy Nickelston,  
Chairman Stokes County  
Board of Commissioners**

\_\_\_\_\_  
**Date**



# Stokes County 2021 Reappraisal

Effective Date: January 1, 2021



# What is a Reappraisal AKA Revaluation?

- A reappraisal of all Real Property within the County.
- An appraisal is an opinion of value that should equal the true value (Market Value) of the property.
- Market Value; The most probable sale price of a property in terms of money in a competitive and open market, assuming that the buyer and seller are acting prudently and knowledgeably, allowing sufficient time for the sale, and assuming that the transaction is not affected by undue stimuli.
- Real Property, also referred to as real estate or land, is:
  - The land itself
  - Buildings, structures, improvements, or permanent fixtures on land
  - All rights and privileges belonging or in any way appertaining to the property



## Goals of a Reappraisal

- Achieve fair and consistent values across the entire County
- Conduct in a manner that the taxpayers are informed and educated of the process
- Have a finished product that accurately depicts Stokes County's Market among all property classes



## Why?

- The Machinery Act of North Carolina mandates all 100 counties to perform a Reappraisal of all Real Property at least every 8 years based upon NCGS 105-286.
- 105-286 -- Time for general Reappraisal of Real Property
  - (a) Octennial Cycle – Each county must reappraise all real property in accordance with the provisions of G.S. 105-283 and G.S. 105-317 as of January 1 of the year set out in the following schedule and every eighth year thereafter, unless the county is required to advance the date under subdivision (2) of this section or chooses to advance the date under subdivision (3) of this section.



# Why Stokes County chooses 4 year cycle

- Public Service Companies are the reason Stokes County conducts a reappraisal every 4 years.
  - Examples of Public Service Companies in Stokes County:
    - Duke Energy, Duke Energy, Duke Energy, Duke Energy, Duke Energy
    - Energy United EMC
    - Norfolk Southern
    - Piedmont Natural Gas
    - River Street Communications
    - Windstream
    - And Duke Energy



## Why we mention Duke Energy so many times

- Duke Energy represents over 92.15% of Stokes County's entire Public Service Companies' Valuation of 671,114,060
- Duke Energy Valuation for Stokes County = 618,440,475
- Tax Revenue generated = \$4,081,707
- Duke Energy alone represents 15.29% of the entire Stokes County Tax Base



## Why does this matter in regards to conducting a 4 year vs. 8 year reappraisal

- If a county's sales ratio falls below 90% in the fourth or seventh year of a reappraisal cycle, then equalization occurs for Public Service Companies.
- Example: If Stokes County decided to conduct an eight year reappraisal cycle as opposed to a four year cycle, and in the fourth year of the cycle our sales ratio dropped to 88%, NCDOR would equalize the Public Service Companies' Valuation to reflect the actual sales ratio.
- Equalization did take place for Stokes County in 1987; therefore, in 1993 we began conducting four year reappraisals.
- By conducting a four year reappraisal cycle, this scenario is not possible.
- Public Service Companies' Valuations are appraised by NCDOR. The Tax Office has no input in the valuations.



# Keys to a Successful Reappraisal

- Have a game plan: To have a successful reappraisal it is very important to have a detailed work plan that involves not only the Revaluation Staff but also the GIS/Mapping Department.
- Public Relations:
  - Communicate with the public; inform, update and educate
  - Show the taxpayers the Tax Office is fair, open and efficient
  - Customer Service is something we pride ourselves on. We listen to the taxpayer. We don't always agree, but we listen. We review. We explain our position in detail. If we are wrong, we fix it. Our staff are courteous professionals that are willing to explain and help the taxpayer anyway they can.



# Explore the Approaches to Value

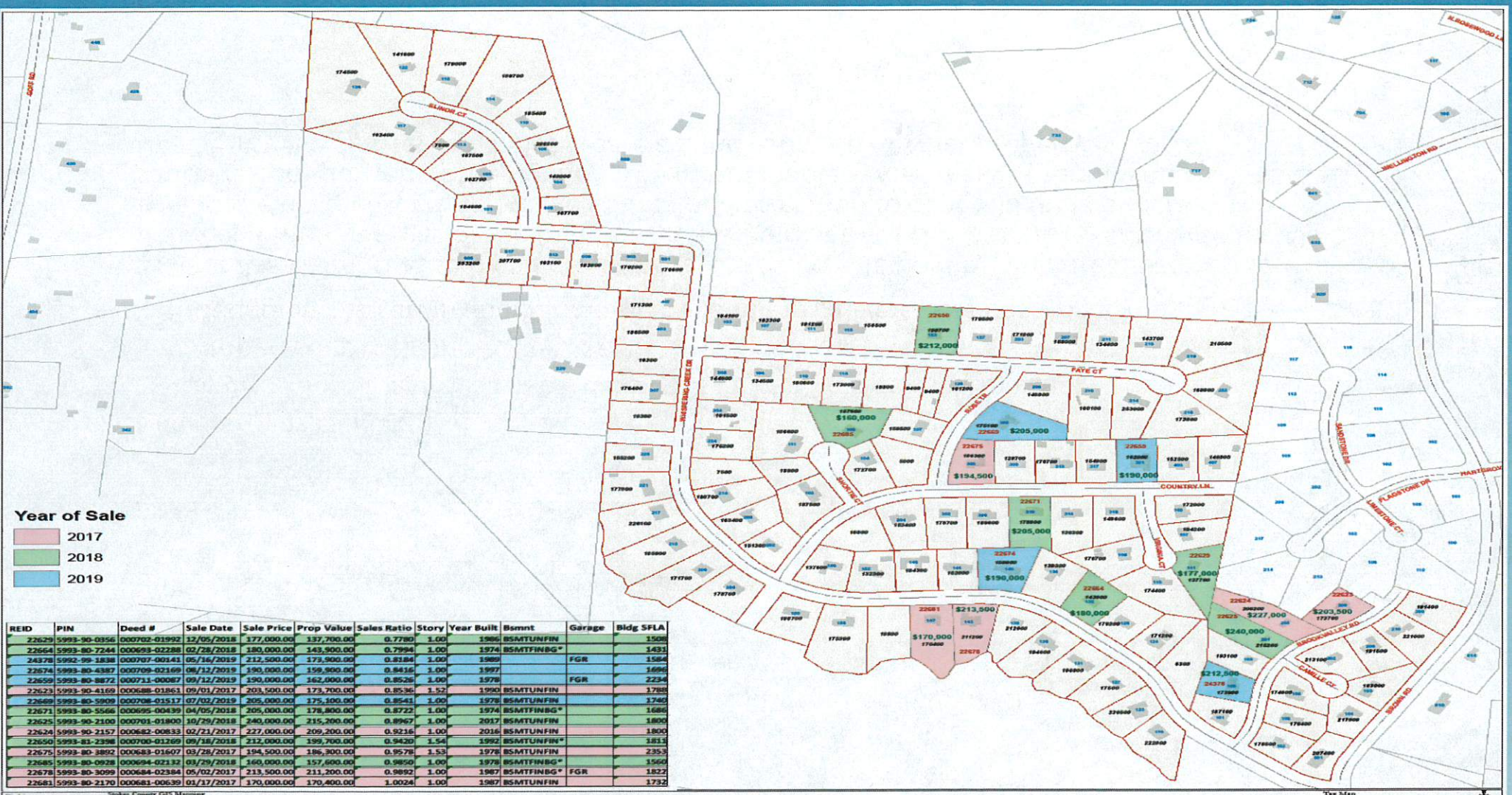
- Three Approaches to Value:
  - Cost Approach; The method estimating the value of property by:
    - Estimating the cost of construction based on replacement or reproduction cost new or trended historical cost (often adjusted by a local multiplier)
    - Subtracting Depreciation; and
    - Adding the estimated land value. The land value is most frequently determined by the sales comparison approach.
  - Income Approach; The method of estimating the value of a property based on:
    - Income Capitalization (Net Operating Income/Capitalization Rate)
    - Income figures should reflect current market conditions and typical management.
  - Sales Comparison Approach; The method of estimating the value of a property based on:
    - Analysis of qualified arm's length sales of similar properties
    - In our opinion the best overall approach to determine market value.



## Steps taken to conduct a solid Reappraisal

- Review of all qualified arm's length sales that occur during the study period (2017-2020). We are on pace to have approximately 1,800 to 2,000 qualified arm's length sales to assist us in revaluing the entire County (Stokes County has approximately 30,500 parcels of land).
  - Arm's Length Sales – A sale between two unrelated parties, each of whom is reasonably knowledgeable of market conditions and under no undue pressure to buy or sell.
  - Once the Tax Office has reviewed in detail each qualified arm's length sale, we provide our GIS/Mapping Department with the sales data. That data is imported into the GIS software and is added as a sales layer. This layer is very instrumental in providing a visual aide to the appraisers. They are able to see locational trends, property class trends, etc. Also, it is a great tool to use while answering taxpayer questions.





**Year of Sale**

- 2017
- 2018
- 2019

REID	PIN	Deed #	Sale Date	Sale Price	Prop Value	Sales Ratio	Story	Year Built	Bsmnt	Garage	Bldg SFLA
22629	5993-90-0356	000702-01993	12/05/2018	177,000.00	137,700.00	0.7780	1.00	1988	BSMTUNFIN		1508
22664	5993-90-7244	000693-02288	02/28/2018	180,000.00	143,500.00	0.7994	1.00	1974	BSMTUNFIN*		1431
24378	5992-99-1838	000707-00141	05/16/2019	212,500.00	173,500.00	0.8184	1.00	1989		FGR	1584
22674	5993-90-4387	000709-02169	08/12/2019	190,000.00	159,800.00	0.8416	1.00	1997			1696
22659	5993-90-8872	000711-00087	09/12/2019	190,000.00	162,000.00	0.8526	1.00	1978		FGR	2234
22623	5993-90-4169	000688-01861	09/01/2017	203,500.00	173,700.00	0.8536	1.52	1990	BSMTUNFIN		1788
22649	5993-90-5909	000708-01517	07/02/2019	205,000.00	175,100.00	0.8541	1.00	1978	BSMTUNFIN		1740
22671	5993-90-5566	000695-00439	04/05/2018	205,000.00	178,800.00	0.8722	1.00	1974	BSMTUNFIN*		1686
22625	5993-90-2100	000701-01800	10/29/2018	240,000.00	215,200.00	0.8967	1.00	2017	BSMTUNFIN		1800
22624	5993-90-2157	000682-00833	02/21/2017	227,000.00	209,200.00	0.9216	1.00	2016	BSMTUNFIN		1800
22650	5993-81-2398	000700-01269	09/18/2018	212,000.00	199,700.00	0.9420	1.54	1992	BSMTUNFIN*		1813
22675	5993-90-3892	000683-01607	03/28/2017	194,500.00	186,300.00	0.9578	1.53	1978	BSMTUNFIN		2353
22685	5993-90-0928	000694-02132	03/29/2018	160,000.00	157,600.00	0.9850	1.00	1978	BSMTUNFIN*		1560
22678	5993-90-3099	000684-02384	05/02/2017	213,500.00	211,200.00	0.9892	1.00	1987	BSMTUNFIN*	FGR	1822
22681	5993-90-2170	000681-00639	03/17/2017	170,000.00	170,400.00	1.0024	1.00	1987	BSMTUNFIN		1732

Disclaimer:  
This map was prepared using the most reliable sources from government and private industry sources.  
There are no warranties (implied or expressed) regarding the map by the Indian County Mapping/GIS Department. Further, the Indian County Mapping/GIS Department shall not be held responsible to any party, under any circumstance for damages arising from the use or misuse of this map. Any and all errors, omissions and/or inaccuracies will be corrected in future editions.

# COUNTRY PLACE SD - SALES 2017 TO 2019



## Steps taken continued...

- Market Area Analysis – The study of the relevant forces, which influence property values within the boundaries of a homogenous area.
- Establishment/Review of Market Areas (also referred to as Neighborhoods):  
The Tax Office currently has the County divided into approximately 400 Market Areas.

### Market Areas can be established by:

- Specific Subdivisions; such as, Pilot Bluff in King (Residential Housing)
  - Property Type; example, Cell Towers
  - Geographic Location and Boundaries; Mountains, Rivers/Streams, Townships, etc.
- Market Areas are used to blend property values across the County. This creates transition between different areas of the County. An example of this: Our base rates start with \$9,000 per acre in the northeast corner of the County and transition to over \$30,000 per acre in the southwestern portion of the County. The use of market areas makes the transition of value across the County flow better and helps create a good estimate of what property is worth.



# Data Collection and Field Reviews

- A tremendous amount of time is spent on data collection.
  - The following information is collected:
    - Square Footage (Sketched Drawing)
    - Exterior Siding (Brick, Vinyl, Stone, Etc.)
    - Roof Type (Gable, Hip, Etc.) and Cover (Asphalt Shingles, Metal, Etc.)
    - Floor Coverings (Hardwood, Ceramic Tile, Vinyl, Carpet, Etc.)
    - Bedroom and Bathroom Count
    - HVAC (Heat Pump, Gas Pack, Etc.)
    - Overall Condition
    - Quality of Construction
    - Attributes such as; Porches, Decks, Sunrooms, Garages, Carports, Basements, Etc.)
    - Outbuilding and Misc. Improvements (Storage Buildings, Swimming Pools, Etc.)



# Field Review Process for Improved Property

- Prior to visiting taxpayer's property for reappraisal purposes, the Tax Office will mail the property owner a postcard that explains in detail why we are visiting, what we are trying to ascertain, who will be visiting and when you can expect us.
- Typical visit will include the following:
  - Verify exterior measurements of structure
  - Inspect overall condition of structure
  - Verify data elements such as type of exterior siding, roof, porches, decks, garages, sunrooms and any other exterior features
  - Verify outbuilding information
- The Tax Office will not ask to access the interior of your home during this process.
- The Tax Office is only visiting improved properties during the reappraisal process.



# Reappraisal Field Review Postcard Notice

## **Stokes County Tax Administration Notice of Inspection for the 2021 Real Property Revaluation**

The Stokes County Tax Administration is currently collecting field data for the upcoming 2021 County-Wide Revaluation. This postcard is intended to inform property owners of an approximate date when their property will be inspected and what type of information the appraisers are looking to obtain during this visit.

### Process for field data collection:

Upon arriving at the property, we will make the property owner aware that we are with the Tax Office and ask a few standard questions concerning their property. Our staff works in teams of two and will be wearing County Tax Office shirts along with a photo-ID that includes name and job title. If nobody is at home, we will conduct an exterior inspection of the property that may include:

- Verify exterior measurements of structure
- Inspect overall condition of structure
- Verify data elements such as type of exterior siding, roof, porches, decks, garages, sunrooms and any other exterior features
- Verify outbuilding information

This process should take approximately 10 minutes and requires no access to the interior of the structure.

If you have any questions, please contact the Stokes County Tax Administration at the following:

Phone: (336) 593-2811 Ext 1623 or website: [www.co.stokes.nc.us](http://www.co.stokes.nc.us)

The Stokes County Tax Administration is scheduled to be in your neighborhood to collect/verify field data for the 2021 Revaluation sometime in the following date range.

**September 16, 2019 – November 15, 2019**

**Monday-Friday 8:00AM- 5:00PM**



# Reappraisal Process for Land

- Land review is conducted by a desk top method of reappraisal.
- Reasons the Tax Office uses this approach:
  - By using our highly detailed County Maps, we are confident in our ability to fairly and accurately value land.
  - It's more Time Efficient ( Walking over 400 square miles is impossible with the size of our staff).
  - We are able to compare surrounding properties while viewing maps to ensure consistent adjustments based upon specific features of the property such as topography, access, road frontage, shape, etc.
- Nothing is foolproof. There is no substitute for an actual physical inspection of the property. The Tax Office will be more than happy to visit the property and walk the land during the appeal process.



## SOV (Schedule of Values)

- The schedule of values is an essential required document that serves as the blue prints for appraisers to render opinions of value throughout the four year reappraisal cycle.
- NCGS 105-317 requires that:
  - “Uniform schedules of values, standards, and rules to be used in appraising real property at its true value and at its present-use value are prepared and are sufficiently detailed to enable those making appraisals to adhere to them in appraising real property.”



## SOV Continued...

- Information found within the SOV:
  - USPAP Mass Appraisal Guidelines
  - Applicable Reappraisal Statutes; NCGS; 105-283,284,285,286,287 and 317
  - Three Approaches to Value; Cost, Income and Sales
  - Cost Schedules
  - Depreciation Tables
  - Land Base Rates
  - Adjustment Tables; (Size Factors - Building and Land, Neighborhood Market Building Factors, Various Building Data Elements, etc.)
  - All property class types



# Timeline for Stokes County 2021 Reappraisal

- January 2017 – December 2020; Review of all qualified arm's length sales
- February 2019 – Began work on 2021 SOV (Schedule of Values)
- April 2019 – Began Field Reviews in the Northwestern Portion of the County
- April 2019 – August 2020; Daily work will continue including field reviews, map reviews, data entry, sales analysis and SOV refinements
- August 2020 – SOV(Schedule of Values) approval and adoption process begins
- September 2020 – SOV adopted by Board of County Commissioners
- November 2020 – Majority of field reviews should be completed
- November 2020 – January 2021; Final preparations, data edit checks, etc.
- February 2021 – Mail 2021 Reappraisal Notices



# Appeal Process

- Once the notices are mailed in early February 2021, the Tax Office will begin working informal appeals. We do request the taxpayer complete a short appeal form (provided by the Tax Office). Our appraisers will review each appeal. The taxpayer has the right to request an onsite visit. The Tax Office will schedule a time to meet with the taxpayer if needed or requested.
- The Tax Office will mail a decision letter, usually within two weeks after reviewing the appeal.
- If the taxpayer is not satisfied with the Tax Office's response they have the right to appeal their property value to the Board of Equalization and Review.
- The Board of E&R begins meeting in early April and usually meets into May.
- The Stokes County Commissioners serve as the Board of E&R.
- If the taxpayer is not satisfied with the decision of the Board of E&R, then, they have the right to appeal to the PTC (Property Tax Commission) in Raleigh.



# Present Use Value Deferral

- NCGS 105-277.3 Agricultural, Horticultural and Forestland Classifications:
  - Agricultural Qualifications:
    - Ownership Requirement:
      - Property is the owner's place of residence as of January 1 or;
      - The current owner, or their relative, has owned the property for the four full years preceding January 1 of the year for which application is made.
    - Size Requirement:
      - Must consist of at least 10 acres that are in actual production.
    - Income Requirement :
      - Must for the three years preceding January 1 of the year for which the benefit is claimed, have produced an average gross income of at least \$1,000 per year.
    - Sound Management Requirement: (Any one of the following)
      - Enrollment in, and compliance with, an agency-administered and approved farm management plan.
      - Compliance with a set of best management practices for the commercial production of agricultural products.
      - Compliance with a minimum gross income per acre test, as established by the County.
      - Evidence of net income from the farming operation.
      - Evidence that farming is the operator's principal source of income.
      - Certification by a recognized agricultural agency within the County that the land is operated under a sound management program.



# Present Use Value Deferral Continued

- NCGS 105-277.3 Agricultural, Horticultural and Forestland Classifications:
  - Horticultural Qualifications:
    - Ownership Requirement:
      - Property is the owner's place of residence as of January 1 or;
      - The current owner, or their relative, has owned the property for the four full years preceding January 1 of the year for which application is made.
    - Size Requirement:
      - Must consist of at least 5 acres that are in actual production.
    - Income Requirement :
      - Must for the three years preceding January 1 of the year for which the benefit is claimed, have produced an average gross income of at least \$1,000 per year.
    - Sound Management Requirement: (Any one of the following)
      - Enrollment in, and compliance with, an agency-administered and approved farm management plan.
      - Compliance with a set of best management practices for the commercial production of horticultural products.
      - Compliance with a minimum gross income per acre test, as established by the County.
      - Evidence of net income from the farming operation.
      - Evidence that farming is the operator's principal source of income.
      - Certification by a recognized horticultural agency within the County that the land is operated under a sound management program.



# Present Use Value Deferral Continued

- NCGS 105-277.3 Agricultural, Horticultural and Forestland Classifications:
  - Forestry Qualifications:
    - Ownership Requirement:
      - Property is the owner's place of residence as of January 1 or;
      - The current owner, or their relative, has owned the property for the four full years preceding January 1 of the year for which application is made.
    - Size Requirement:
      - Must consist of at least 20 acres that are in actual production.
    - Income Requirement :
      - None
    - Sound Management Requirement: Requires a written plan which contains the following:
      - A statement of the long-term and short-term objectives of the landowner.
      - A map or aerial photograph which delineates each stand referenced in the plan.
      - A detailed description or inventory of each stand, together with specific recommendations for each stand.
      - Dates and methods for interim harvest and regeneration.
      - Plan for regeneration for each stand after final harvest.



# Present Use Value Deferment Application

- The Present Use Value Deferment Program requires an application:
  - A timely application must be filed:
    - During the regular listing period (Month of January)
    - Within 30 days of the date of a notice of change in value, or
    - Within 60 days of the date of a transfer of property already in Present Use Value.



# Potential for a Rollback Bill

- What is a Rollback Bill?
  - The recapture of the difference between Market Value (the value the taxes are figured on if the property is not under PUV) and the Deferred Value for a period of the three previous tax years plus the current tax year, with interest.
- What causes a Rollback Bill to occur?
  - When the property fails to continue to meet any of the following four requirements; Ownership, Size, Income and Sound Management.
- Property can transfer ownership without a Rollback Bill being Generated;
  - If the new owner completes the following:
    - Continuing PUV Application
    - Affidavit for Continued Eligibility for PUV Assessment
    - Property continues to meet the requirements of Ownership, Size, Income and Sound Management.



## Special Exclusions

- Elderly or Disabled Exclusion (NCGS 105-277.1)
  - If your income from all sources (for both spouses, where applicable) does not exceed \$31,000 and you are: Age 65 or older, or Totally and Permanently Disabled, you may qualify for tax relief.
  - This program requires an application. The Tax Office will be happy to assist the taxpayer in completing the application.
  - June 1<sup>st</sup> is the deadline to submit a timely application.
  - The exclusion amount is the greater of \$25,000 or 50% of the appraised value of the residence.



# Special Exclusions

- Disabled Veterans Exclusion (NCGS 105-277.1C)
  - If you are an honorably discharged Veteran, with a Total and Permanent Disability that is Service-Connected or who receives benefits for specially adapted housing under 38 U.S.C. 2101, you may qualify for tax relief.
  - This program requires an application. The Tax Office will be happy to assist the taxpayer in completing the application.
  - June 1<sup>st</sup> is the deadline to submit a timely application.
  - The first \$45,000 of appraised value of the residence is excluded from taxation.



## Other projects under way in the Tax Office

- Business Personal Property Compliance Review

- The review will consist of a “boots on the ground” campaign that will be focused on listing all unlisted businesses within Stokes County. This effort requires extensive internet research, phone calls and site visits to area businesses. Each taxpayer is given a detailed packet that includes a Business Personal Property Listing Form, a letter stating the purpose of our visit and what type of information we are wanting to obtain, with specific examples. This letter will also let the taxpayer know the Tax Office’s willingness to assist throughout this process.
- As always, the Tax Office is taking a taxpayer friendly approach while conducting this review project.



# Tax Office Services (Current and Near Future)

- eStatements: [www.stokescounty.reviewmyinvoice.com](http://www.stokescounty.reviewmyinvoice.com)
  - In July of 2019 the Tax Office began registering taxpayers
  - Taxpayers have the ability to:
    - View current tax bill
    - 24/7 access from any device
    - Manage delivery preferences (Electronic, Standard Mail or Both)
    - Review past tax bills anytime
- On-Line Payment: [www.stokescountytax.com](http://www.stokescountytax.com) 24/7 or By Phone: 1-855-546-2866
  - You will need your bill/record number
  - Leave off leading zeros and all numbers from dashes on
  - Convenience fee of 2.5% plus \$0.30 Transaction Fee will be applied to all Credit/Debit Transactions
  - Hopefully next year (2020) the eCheck Option will be available. The fee associated with the eCheck Option will be considerably less.
  - We are exploring the option of monthly drafts from taxpayers checking or savings account.



## Tax Office Services Continued ...

- On-Line Listing

- Beginning January 2020, Stokes County taxpayers will have the ability to;
  - File Individual Personal Property and Business Personal Property Tax Listings electronically
  - File Extensions electronically



## Other projects under way in the Tax Office

- Field Reviews of all Personal Property Single-Wide Homes
  - In an effort to more accurately value Personal Property Single-Wide Homes, the Tax Office is physically visiting all these properties.
  - Previously, the Tax Office just had one schedule for each size and year of the Single-Wide Home. With the new approach, the Tax Office has a three option schedule for each size and year. This makes the appraisal specific to the attributes of the Single-Wide Home. These attributes may include items such as type of exterior siding, roof, central air vs window unit, etc.



## Website Information

- Tax Information: [www.co.stokes.nc.us](http://www.co.stokes.nc.us)
- GIS/Mapping: <http://maps2.roktech.net/StokesGoMaps4/>
- On-Line Payment: [www.stokescountytax.com](http://www.stokescountytax.com)
- Register for eBills: [www.stokescounty.reviewmyinvoice.com](http://www.stokescounty.reviewmyinvoice.com)



# Contact Information

- Richard Brim, Tax Administrator, (336) 593-2418 [rbrim@co.stokes.nc.us](mailto:rbrim@co.stokes.nc.us)
- April Hicks, Real Property Appraisal Supervisor, (336) 593-2811 Ext 1619 [ahicks@co.stokes.nc.us](mailto:ahicks@co.stokes.nc.us)
- Matt Nunn, Real Property Appraiser II, (336) 593-2811 Ext 1617 [mnunn@co.stokes.nc.us](mailto:mnunn@co.stokes.nc.us)
- Shannon Conner, Real Property Appraiser, (336) 593-2811 Ext 1622 [sconner@co.stokes.nc.us](mailto:sconner@co.stokes.nc.us)
- Patricia Bullins, Real Property Office Assistant, (336) 593-2811 Ext 1623 [pbullins@co.stokes.nc.us](mailto:pbullins@co.stokes.nc.us)
- Danny Nelson, Real Property Appraisal Consultant, (336) 593-2811 [dznelson@co.stokes.nc.us](mailto:dznelson@co.stokes.nc.us)
- Amy Carter, GIS/Mapping Supervisor, (336) 593-2457 [acarter@co.stokes.nc.us](mailto:acarter@co.stokes.nc.us)
- Greg Hunsucker, GIS Specialist, (336) 593-2461 [ghunsucker@co.stokes.nc.us](mailto:ghunsucker@co.stokes.nc.us)
- Kristie Anderson, Mapper, (336) 593-2459 [kanderson@co.stokes.nc.us](mailto:kanderson@co.stokes.nc.us)





**Board of County Commissioners  
November 12, 2019  
6:00 PM**

**Item number: VI.b.**

**Propane Vehicles**

Contact: Jake Oakley

**Summary:**

Memo attached from Commissioner Morris. This was discussed at the meeting on October 28th and placed back onto the Discussion Agenda for the next meeting on November 12th. A representative from Hall Oil will be at the meeting to answer questions from the Board. County Attorney Browder will clarify the bidding requirements or if this can be sole sourced with Hall Oil. The competitive bids exception chart is attached. Sole source could only be used when only one vendor supplies the product. We have reached out to Enterprise and our Insurance carrier to see if there are any issues with them on converting vehicles, and hope to have an answer prior to the meeting.

**ATTACHMENTS:**

Description	Upload Date	Type
Memo-Propane Vehicles	10/23/2019	Cover Memo
Competitive Bids Exception Chart	10/30/2019	Cover Memo

## MEMORANDUM

TO: Board of County Commissioners

FROM: Commissioner Rick Morris

DATE: October 23, 2019

RE: Additional Propane Vehicles

Fellow Commissioners,

I requested this item be placed on the agenda to determine the Board's position on adding additional propane fueled vehicles to the county fleet. The background on this request is that a few years ago the county partnered with Hall Propane in Walnut Cove, N.C. to do a pilot program to test the cost savings and other benefits of adding propane fueled vehicles, where the vehicle burns and carries both gasoline and propane. The pilot program converted Sheriff Department vehicles that were used in Walnut Cove for the purposes of the pilot program. To my knowledge, the pilot program has worked out well with significant cost savings and extended maintenance schedules for the vehicles.

When we embarked on this program Mr. Clyde Hall, the owner of Hall Propane, said that if the pilot program went well and additional vehicles were converted to propane that he might consider providing a propane fueling station for the county. This would require enough converted vehicles to justify the cost of installing the fueling station.

I think we have reached the point that enough data is available from the county's pilot program, plus other sources, to decide if we want to pursue additional use of propane vehicles. I think we also owe Hall Propane a decision on how we intend to proceed on this. During our meeting, I would like to get some legal advice from our county attorney on how we should proceed if we would like to expand the county's partnership with Hall Propane by adding additional propane powered vehicles to the county fleet.

Regards.....Rick



## Exceptions to State Competitive Bidding Requirements For North Carolina Local Governments

Exception	Applies To:	Description	Board Approval Required?	Other Requirements
<b>Purchases</b>				
<b>Purchase from other units of Government</b> G.S. 143-129(e)(1)	Informal and formal purchases and leases	Purchase directly from another unit of federal, state, or local government anywhere in the U.S.	No	None
<b>Emergency</b> G.S. 143-129(e)(2)	Informal and formal purchases and construction/repair	Present, immediate, and existing special emergency involving public health and safety of people or property	No	None
<b>Fuel Purchase</b> G.S. 143-129(e)(5)	Informal and formal purchases	Purchase of gasoline, diesel fuel, alcohol fuel, motor oil, fuel oil, or natural gas	No	Informal bidding requirements apply to purchases costing \$30,000 or more (including purchases over \$90,000)
<b>Sole Source</b> G.S. 143-129(e)(6)	Informal and formal purchases	Available when (1) performance or price competition is not available; (2) product is available from only one source; or (3) standardization or compatibility is the overriding consideration	Yes	None
<b>Group Purchasing Program</b> G.S. 143-129(e)(3)	Informal and formal purchases	Competitive bidding process by a formally organized program offering discount prices to at least 2 public agencies	No	None



## Exceptions to State Competitive Bidding Requirements For North Carolina Local Governments

Exception	Applies To:	Description	Board Approval Required?	Other Requirements
<b>State Contract</b> G.S. 143-129(e)(9)	Informal and formal purchases	Purchases from contracts established by State of NC if the contractor is willing to extend the same or more favorable prices, terms and conditions	No	None
<b>Federal Contract</b> G.S. 143-129(e)(9a)	Informal and formal purchases	Purchases from contracts established by a federal agency if the contractor is willing to extend the same or more favorable prices, terms and conditions	No	None
<b>Used Goods</b> G.S. 143-129(e)(10)	Informal and formal purchases	Purchase of used goods from a public or private entity; remanufactured, refabricated, or demo goods are not included under this exception	No	None
<b>Piggyback</b> G.S. 143-129(g)	Formal purchases	Purchases from contracts entered into by any federal, state, or local government in U.S. that have been competitively bid within the previous 12 months if the contractor is willing to extend the same or more favorable prices, terms and conditions	Yes	Board approval at a regular meeting after at least 10 days public notice (notice may be given by publication and electronic means; notice by electronic means only requires governing board approval)



## Exceptions to State Competitive Bidding Requirements For North Carolina Local Governments

Exception	Applies To:	Description	Board Approval Required?	Other Requirements
<b>Trade-In</b> G.S. 143-129.7	Informal and formal purchases	Units may include trade-in of used items as part of the specifications for purchases, and may award one contract for both the sale of the trade-in item and the purchase of the new item	No	Items sold as a trade-in under G.S. 143-129.7 are not subject to property disposal requirements of Article 12 of Chapter 160A
<b>Transportation Authority Purchases</b> G.S. 143-129(h)	Informal and formal purchases and leases	Regional public transportation authorities (RPTA) and regional transportation authorities (RTA) may use RFP process for purchases	Yes	RFP process required by G.S. 143-129(h); governing board must approve use of RFP process at a regularly scheduled meeting before RFP is issued; governing board must certify that RFP process has been followed and approve contract at a regularly scheduled meeting
<b>Nonprofit Work Centers for Blind and Severely Disabled</b> G.S. 143-129.5	Informal and formal purchases	Purchases from a nonprofit work center for the blind and severely disabled as defined in G.S. 148-48	No	None
<b>School Food Services</b> G.S. 115C-264	Informal and formal purchases	Local school unit purchase of supplies and food for food services (nutrition programs) at school	No	None; federal requirements will apply to food services that are federally funded



## Exceptions to State Competitive Bidding Requirements For North Carolina Local Governments

Exception	Applies To:	Description	Board Approval Required?	Other Requirements
<b>Construction and Repair</b>				
<b>Change Order</b> G.S. 143-129(e)(4)	Informal and formal construction/repair	Construction/repair work undertaken during the progress of a competitively bid project that is within the scope of the original project	No	None
<b>Emergency</b> G.S. 143-129(e)(2)	Informal and formal purchases and construction/repair	Present, immediate, and existing special emergency involving public health and safety of people or property	No	None; FEMA procurement requirements will apply in Presidentially declared disasters
<b>Force Account Work</b> G.S. 143-135	Construction/repair (within dollar limits)	Use of unit's own employees (on permanent payroll) and officers to perform construction work when either (1) total cost of the project is under \$125,000; or (2) total cost of the labor is under \$50,000	Yes	Purchases of materials used on the project still subject to competitive bidding requirements; unit must keep accurate records of entire cost of project
<b>Guaranteed Energy Savings Contract (GESC)</b> G.S. 143-129(e)(8)	Informal and formal construction/repair and related purchases	GESC for improvements to existing facilities to achieve energy savings sufficient to pay for the costs of the improvements over the term of the contract	Yes if financing of project subject to LGC approval	RFP process required under Article 3B of Chapter 143



## Exceptions to State Competitive Bidding Requirements For North Carolina Local Governments

Exception	Applies To:	Description	Board Approval Required?	Other Requirements
<b>Construction Management at-Risk (CM@R)</b> G.S. 143-129(e)(11)	Informal and formal construction and repair	Construction or repair projects performed by a construction manager at-risk	No	CM@R hired under the Mini-Brooks Act QBS process (G.S. 143-64.31); contracts for construction project subject to requirements of G.S. 143-128.1
<b>Solid Waste Management Facilities</b> G.S. 143-129.2	Construction and operation of solid waste management facilities	Contract for the design, construction, operation, management and maintenance of highly complex and innovative solid waste management facilities and sludge management facilities; “ancillary facilities” (such as roads, water and sewer lines, and transfer stations) are excluded from the exemption	No	RFP process required under G.S. 143-129.1





## Exceptions to State Competitive Bidding Requirements For North Carolina Local Governments

Exception	Applies To:	Description	Board Approval Required?	Other Requirements
<b>Information Technology Goods and Services</b>				
<b>State ITS</b> G.S. 143-129(e)(7)	Informal and formal purchases of information technology goods and services	Purchases made through contracts established by the State Office of Information Technology Services (“information technology” defined under G.S. 147-33.81(2))	No	None
<b>IT goods and services</b> G.S. 143-129.8	Informal and formal purchases of information technology goods and services	Contract for combination of information technology goods and services (“information technology defined under” G.S. 147-33.81(2))	No	RFP process required under G.S. 143-129.8



**Board of County Commissioners**  
**November 12, 2019**  
**6:00 PM**

**Item number: VI.c.**

**Sales Tax Referendum**

Contact: Jake Oakley/Julia Edwards

**Summary:**

Discussion of the sales tax referendum was on the agenda at the meeting on October 14th and placed back on the Discussion Agenda for the October 28th meeting for further discussion. The Board of Education submitted a letter and the Board asked that this item along with the letter be placed back on the Discussion Agenda for the next meeting on November 12th.

The following information was presented at the meeting on October 28th.

Finance Director Julia Edwards contacted Kara at the School of Government to clarify some things regarding this tax and she provided the following information:

The Article 46 tax must be approved by voter referendum. If it is approved, and the board chooses to levy it, it may be used for any county purpose. It is not limited to schools. The board each year would have to decide how to allocate the proceeds. The board could decide in any given year to appropriate the money to the local school board. If it does so, the school may use it for school safety. The county board of commissioners may not legally restrict school board to use it for this purpose.

The resolution should not indicate that the board is legally dedicating the funds for a specific use b/c the board does not have this authority. The board cannot influence the voters by indicating that the monies will always be used for a specific purpose. The board can indicate that for the next year, the board intends to use the funds for school expenses, but cannot indicate that this is always what the funds will be used for. Legally the proceeds can always be directed by the board to another purpose.

**ATTACHMENTS:**

Description	Upload Date	Type
Sales Tax Information	10/8/2019	Cover Memo
Board of Education Letter	10/29/2019	Cover Memo
Stokes County Schools Student Support Personnel Review for Security/Safety	10/29/2019	Cover Memo



## Stokes County

P.O. Box 20  
Danbury, NC 27016

Email: [jedwards@co.stokes.nc.us](mailto:jedwards@co.stokes.nc.us)

(336) 593-2405  
(336) 593-2346 Fax

TO: Board of County Commissioners

FROM: Julia E. Edwards, Finance Director *JED*

DATE: October 4, 2019

RE: Article 46 Sales Tax

I would like to correct a statement I made at the last board meeting regarding sales tax. I contacted Kara Millonzi with the School of Government to be sure I was informing the board correctly. There are no restrictions on the Article 46 quarter cent sales tax. The County is free to spend those proceeds on anything the county otherwise has authority to engage in. In addition, the County will keep all the proceeds from the Article 46 sales tax. The law does not require you to share it with the districts (Fire) and municipalities.

I have attached information on how the different articles of sales tax are calculated. Based on collections for fiscal year 2018-19 Article 40 one half cent sales tax was \$3,301,153, in which one half would be \$1,650,576 and Article 42 one half cent sales tax was \$1,641,262, in which one half would be \$820,631. This gives you a range of the anticipated collection on the Article 46 quarter cent sales tax.

In reviewing the amount, the County would possibly receive from the proceeds of the Article 46 sales tax limiting the use to school safety might not be the only viable option. My suggestion would be to include school safety, school vocational classes and economic development, predominantly infrastructure for the County. Broadening the use may increase the chances of success in my opinion.

If you have any questions, please contact me.

## **Articles of Sales Tax Distribution**

All information regarding the explanation of the Local Sales & Use Tax Distribution can be obtained from G.S. 105-463 through G.S. 105-538.

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**Article 39** – Article 39, being distributed by point of sale, is the purest form of the Local S & U Tax. Basically, any sale that occurs in a given county will result in the Article 39 portion returning to that county. Any refund identified as being from a specific county will have the Article 39 portion refunded from that county as well. Beginning with the October 2003 Collections, the Article 39 portion contains the “food tax” as instructed in G.S. 105-469. However, the “food tax” is separately identified in our Distribution Report.

**Article 40** – Article 40 is distributed based upon a county’s population in relation to the state population total. A portion of the “food tax” is also included in Article 40 and can be separately identified in our Distribution Report. Article 40 is subject to an adjustment factor as identified in G.S. 105-486(b). This section contains the Article 40 portion of any refund.

**Article 42** – Article 42 was previously distributed based upon a county’s population in relation to the state population total. Effective with the November 2009 collections distributed in January 2010, Article 42 tax is distributed on a point of sale basis. A portion of the “food tax” is also included in Article 42 and can be separately identified in our Distribution Report. The portion of the “food tax” included in Article 42 is subject to an adjustment factor as identified in G.S. 105-486(b). This section contains the Article 42 portion of any refund.

**Article 43** – Article 43 proceeds are distributed to counties that have enacted a Public Transportation Sales Tax per G.S. 105-506 through G.S. 105-507 or to special districts operating as Regional Public Transportation Authorities or Regional Transportation Authorities that are established and operate according to G.S. 105-508 through G.S. 105-510 or to counties that are eligible under G.S. 105-511. The proceeds from Article 43 distributed under Part 2 of the Article are distributed on a per capita basis to the county and units of local government in this county that operate public transportation systems. The proceeds from the Part 3, Part 4 and Part 5 of the Article are to be distributed to each eligible special district. The proceeds from Article 43 distributed under Part 6 of the Article are to be distributed among the eligible counties in proportion to the amount of taxes collected in each county in that month. Currently, only Wake County, Durham County, Orange County, Mecklenburg County, City of Charlotte, and Town of Huntersville are eligible to receive proceeds from Article 43.

**Article 44** – Effective with the November 2009 collections distributed in January 2010, Article 44 tax is repealed. However, Article 44 will continue to incur amounts due to late filed returns, audits, and refunds that affect periods prior to October 1, 2009. Negative amounts will occur periodically as refunds are processed by the Department in the future.

**Article 45** – Effective July 1, 2006, Article 45 was repealed. Article 45 was a Local Government Sales and Use Tax for Beach Nourishment levied only by Dare County. Therefore, the proceeds of this Article are distributable only to Dare County. While Article 45 has been repealed, amounts will continue to be distributed to Dare County as a result of delinquent returns, audits, and refunds.

**Article 46** – Article 46 allows an additional 0.25% local sales and use tax on transactions subject to the general State rate of sales and use tax pursuant to G.S. 105-164.4. Article 46 will be distributed based upon point of sale to the counties that enact this Article and will not be shared with municipalities within these counties.

Effective April 1, 2008, Article 46 authorizes that an additional 0.25% tax may be levied in six counties (Alexander, Catawba, Martin, Pitt, Sampson, and Surry). Effective October 1, 2008, two additional counties (Cumberland and Haywood) are authorized to levy the additional 0.25% Article 46 tax. Effective July 1, 2010, four additional counties (Hertford, Lee, Randolph, and Rowan) are authorized to levy the additional 0.25% Article 46 tax. Effective October 1, 2010, three additional counties (New Hanover, Onslow, and Wilkes) are authorized to levy the additional 0.25% Article 46 tax. Effective January 1, 2011, two additional counties (Duplin and Robeson) are authorized to levy the additional 0.25% Article 46 tax. Effective October 1, 2011, one additional county (Cabarrus) is authorized to levy the additional 0.25% Article 46 tax. Effective January 1, 2012, one additional county (Halifax) is authorized to levy the additional 0.25% Article 46 tax. Effective April 1, 2012, four additional counties (Buncombe, Durham, Montgomery, and Orange) are authorized to levy the additional 0.25% Article 46 tax. Effective April 1, 2013, two additional counties (Edgecombe and Greene) are authorized to levy the additional 0.25% Article 46 tax. . Effective April 1, 2014, one additional county (Harnett) is authorized to levy the additional 0.25% Article 46 tax. . Effective October 1, 2014, one additional county (Davidson) is authorized to levy the additional 0.25% Article 46 tax. Effective April 1, 2015, two additional counties (Anson and Ashe) are authorized to levy the additional 0.25% Article 46 tax. Effective October 1, 2016, two additional counties (Cherokee and Jackson) are authorized to levy the additional 0.25% Article 46 tax.

**City Hold Harmless** – Counties are required to hold eligible municipalities in each county harmless from the repeal of Article 44. Calculations are made to approximate the amount of Article 44 tax previously received by eligible municipalities. Effective October 1, 2008, the City Hold Harmless portion of the Distribution was calculated to provide eligible municipalities a replacement amount for the 0.25% of Article 44 that was repealed. Effective October 1, 2009, the calculation for the City Hold Harmless portion of the Distribution was changed to provide eligible municipalities a replacement amount for the final 0.25% of Article 44 that was repealed.

Each month when we closeout, we split the total local Sales & Use Tax collections into the various total components. These components are then calculated for each county. This allocation is for the countywide level. Next, depending upon the county's distribution method, Per Capita or Ad Valorem, the portion of each county's share of each Article is then split between the county government and the municipalities in that county.

# Stokes County Schools

## STOKES COUNTY BOARD OF EDUCATION

Cheryl L. Knight, Chair  
Rebecca P. Boles, Vice Chair  
Patricia M. Messick  
Michael R. Rogers  
Katie C. Tedder



## SUPERINTENDENT

Dr. Brad Rice

## ASSISTANT SUPERINTENDENT

Dr. Bryan Taylor

## CHIEF ACADEMIC OFFICER

Doug Rose

www.stokes.k12.nc.us • 100 Courthouse Circle • PO Box 50 • Danbury, NC 27016 • Phone: 336-593-8146 • Fax: 336-593-2041

October 25, 2019

Stokes County Commissioners  
Chairman -- Andy Nickelston  
1014 Main Street  
Danbury, NC 27016

Dear Chairman Nickelston and Board of County Commissioners:

At your October 14 meeting, you made a request to Stokes County School Board Chairperson, Cheryl Knight, and a subsequent letter was sent from Shannon Shaver, asking for the Board of Education to provide a letter to the Board of County Commissioners prior to the next meeting on the 28<sup>th</sup> with their input regarding the possible sales tax revenue.

First, the Board and I would like to thank you for all that you have done in the last few years to improve the safety and security of our schools. We would also like to thank you for being proactive in addressing the safety needs of Stokes County Schools as you discuss the ¼ of \$0.01 sales tax proposal. This letter provides the following input from the Stokes County Schools Board of Education, a representative from the Sheriff's Department, and School District Administration.

The first part of the letter addresses School Resource Officer staffing issues. The second part of the letter addresses capital projects that are also safety items that could be addressed with a quarter of the one-cent sales tax that is being proposed. The third part of the letter lists additional safety-related items that could be considered (as money is available).

We are also providing the Commissioners examples of other safety-related items that have been put in place in the last three years, some that will be continuing expenses, and other possible future safety expenditures.

### Part 1: Safety Needs

On Friday, October 18, 2019, Dr. Taylor, Ricky Goins, Major Eric Cone from the Stokes County Sheriff's Department, and Brad Rice met to discuss a Safety Priority Plan for Stokes County Schools. The Board of Education met on Monday, October 21, and reviewed the proposed Safety Priority Plan.

### Current School Resource Officers

Currently, there are five full-time School Resource Officers. One is provided by the City of King for King Elementary School. The other four full-time officers are assigned through the Sheriff's Office to North Stokes High School, South Stokes High School, West Stokes High School, and Chestnut Grove Middle School. All remaining schools are covered on a full-time basis with part-time officers.

### Budget Costs Estimate

Four Full-Time Officers (\$50,000 per officer, salary, & benefits)	\$200,000
Fourteen Part-Time Officers (\$16 per hour, 7 hours per day, 176 days per year)	\$275,968
<b>Total Costs</b>	<b>\$475,968</b>

### Budget Sources

<b>Local Budget</b>	<b>\$265,000</b>
---------------------	------------------



Grant for Additional Officers (State Funds)	\$56,000
Grant Match (Local Funds)	<u>\$28,000</u>
<b>Grant Total</b>	<b>\$84,000</b>

Part-Time Officer Funding (Sheriff's budget)	<u>\$100,000</u>
<b>Total SRO Funding</b>	<b>\$449,000</b>

### **Suggested Staffing**

We suggest changing four part-time officers to four full-time officers to cover all secondary schools with full-time officers. This change would result in an estimated additional cost of \$121,152.

### **Suggested Budget Costs Estimate**

Eight Full-Time Officers (\$50,000 per officer, salary, & benefits)	\$400,000
Ten Part-Time Officers (\$16 per hour, 7 hours per day, 176 days per year)	<u>\$197,120</u>
<b>Total Suggested Costs</b>	<b>\$597,120</b>

### **Suggested Budget Sources**

Local Budget	\$265,000
¼ of \$0.01 Sales Tax	\$248,120
Grant for Additional Officers (State Funds)	\$56,000
Grant Match (from Sales Tax)	<u>\$28,000</u>
<b>Total Suggested SRO Funding</b>	<b>\$597,120</b>

## **Part 2: Capital Safety**

### **Safety Priorities (Ten-Year Plan)**

Start-Up Cost for Four New SROs	\$120,000
Door Lock Access System	\$1,000,000 – two-year project
Fire Alarm Upgrade (including monitoring)	\$1,000,000 – two-year project
Upgrade Camera Systems	\$1,000,000 – two-year project
Lighting	\$1,000,000 – two year project
Bollards (sidewalk barriers - \$200 each, every 5 ft, plus installation)	<u>\$1,000,000</u> – two year project
<b>Total (\$512,000 per year)</b>	<b>\$5,120,000</b>

We are providing estimates based on discussions with other districts that have completed similar projects or projects we have recently completed.

### **Ongoing Expenses**

Eight Full-Time Officers	\$400,000
Ten Part-Time Officers	\$197,120
<b>Grant (State Funds)</b>	<b>-\$56,000</b>
Grant Match	\$28,000
<b>Local Budget</b>	<b>-\$265,000</b>
Phone Land Lines (22 facilities)	\$13,200
Fire Panel Monitoring	<u>\$12,600</u>
<b>Total</b>	<b>\$329,920</b>

### **Estimated Revenue**

<b>Safety Priorities per Year (Ten-Year Plan)</b>	<b>\$512,000</b>
<b>Ongoing Safety Expenses</b>	<b>\$329,920</b>

*“An equal opportunity employer”*



### **Part 3: Other Safety Items**

#### **Other Considerations**

Periodic revisions will be made based on current needs and solutions. We have developed a Ten-Year Capital Plan based on what we know today and estimated costs. There may be other needs or safety/security solutions that become available during the coming years.

If the tax dollars are higher than projected, we could finish the safety priorities sooner. If there are fewer sales tax dollars, it will take longer to finish the safety priorities.

At the Board of Education Meeting on October 21, the members of the Board of Education also proposed other items that could be included.

The following pages are examples of safety expenses that have been accomplished in the last few years as well as future considerations as State requirements change or as funds become available.

Page 1-2	Personnel School Counselors, Social Workers, Nurses, Behavior Specialist, Behavior Specialist Assistant School Psychologists, and Bus Monitors -- We have provided the National recommended staffing ratios and how many are currently on staff.
Page 2	Other Safety Items Cyber Insurance, Professional Development (for Safety), and Contracted Services.
Page 3	Examples Safety and Security Expenses 2017-2020

Thank you for caring about the safety of our students, staff, and the visiting community who are on our campuses. If you have other questions, please let us know.

Sincerely,



Phillip Bradley Rice, Ed.D  
Superintendent  
Stokes County Schools

*"An equal opportunity employer"*

**STOKES COUNTY SCHOOLS STUDENT SUPPORT PERSONNEL REVIEW FOR SECURITY/SAFETY**  
**October 24, 2019**

**ADM 5892**

	<u><b>CURRENT POSITIONS</b></u>
<b>SCHOOL COUNSELORS</b> (National Recommendation is 1:250 ADM) <b>(NOTE: 3.5 POSITIONS NEEDED FOR ELEMENTARY SCHOOLS TO HAVE FULL TIME COVERAGE)</b> (Average Cost in NC = \$51,355.00 Plus Benefits of \$20,352.00 = \$71,707.00)	<b>21</b>
<b>SOCIAL WORKERS</b> (National Recommendation is 1:400 ADM) (Average Cost in NC = \$60,720.00 Plus Benefits of \$22,913.00 = \$83,633.00)	<b>2</b>
<b>NURSES</b> (National Recommendation is 1:750 ADM) (Average Cost in NC = \$54,040.00 Plus Benefits of \$21,086.00 = \$75,126.00)	<b>5</b>
<b>BEHAVIOR SPECIALISTS</b> (Average Teacher Cost in NC = \$53,975.00 Plus Benefits of \$21,068.00 = \$75,043.00)	<b>1</b>
<b>BEHAVIOR ASSISTANTS</b> (Average Salary = \$19,358.00 Plus Benefits of \$11,601.00 = \$30,959.00)	<b>1</b>
<b>PSYCHOLOGISTS</b> (National Recommendation is 1:700 ADM) (Average Cost in NC = \$51,500.00 Plus Benefits of \$20,392.00 = \$71,892.00)	<b>3</b>

**STOKES COUNTY SCHOOLS STUDENT SUPPORT PERSONNEL REVIEW FOR SECURITY/SAFETY**  
**October 24, 2019**

	<u>CURRENT</u> <u>POSITIONS</u>
<b>BUS MONITORS FOR STUDENT TRANSPORTATION</b>	<b>10</b>

**STOKES COUNTY SCHOOLS STUDENT SUPPORT OTHER REVIEW FOR SECURITY/SAFETY**  
**October 24, 2019**

	<u>CURRENT</u> <u>COST</u>
<b>CYBER INSURANCE</b>	<b>\$15,413.00</b>
<b>PROFESSIONAL DEVELOPMENT</b> Behavior Intervention, Mental Health Trainings, Non-Violent Crisis Intervention, Social and Emotional Assessments, Resource Officer Training, Etc.	<b>\$50,000.00</b>
<b>CONTRACTED SERVICES FOR SAFE SCHOOLS/ DRUG TESTING/BACK GROUND CHECKS</b>	<b>\$30,140.00</b>

**STOKES COUNTY SCHOOLS EXPENDITURES/BUDGET THREE YEAR REVIEW FOR SAFETY/SECURITY  
October 24, 2019**

**2017-2018 \$554,812.00 EXPENDED**

Phone Systems, Buzzer Systems, Metal Detector, Security Cameras, Door Access Security, Key Card Device, Playground Protection, Playground Drainage Issues, Sink Hole Repairs, Erosion Issues, Track Repairs, Asbestos Removal, Demolition, Awning for Special Needs, Bleacher Repairs, Lighting Upgrades, School Nutrition Table Replacement (Workers' Comp Issues), Contracted Services for Security, Fire and Panic Alarms, Intercom Repairs, Sink Hole Repairs, Concrete Sidewalks, Tree Removal, Etc.

**2018-2019 \$516,499.00 EXPENDED**

Rekey Locksets, Door Access, Intruder Stops, Playground Fall Protection, Resurface Parking Lot (Workers' Comp Issues), Fencing, Air Conditioning, Repaving and Restriping Parking Lot (Liability Issues), Independent Elevator Lift for Handicap, Exhaust Fans and Duct Work (Workers' Comp Issues), Purchase, Convert and Paint Yellow Buses to Activity Buses, School Nutrition Table Replacement (Workers' Comp Issues), Contracted Services for Fire Alarms, Panic Alarms, Intercom Repairs, Handicap Ramp, Tree Removal, Playground Repairs, Grates at Tennis Courts, Etc.

**2019-2020 \$552,027.00 BUDGETED**

Intruder Stops, Bus Cameras, Playground Fall Protection, Classroom Doors, Drainage Issues, Chimney Repairs, ADA Sidewalk and Curbing, Track Repairs, Activity Bus, Emergencies and Contracted Service to be Determined



**Board of County Commissioners  
November 12, 2019  
6:00 PM**

**Item number: VII.a.**

**LKC Engineering**

Contact: Mark Delehant, Director of Public Works

**Summary:**

Representatives from LKC Engineering were at the meeting on October 28th and presented information to the Board and answered questions. The Board elected to move this item to the Action Agenda at the next meeting and approve to go with LKC as the Engineering Firm for this project with a contract to follow at a later date.

- Memo regarding the RFQ process and recommendation
- RFQ
- LKC Statement of Qualifications

**ATTACHMENTS:**

Description	Upload Date	Type
LKC Information	10/8/2019	Cover Memo



## STOKES COUNTY PUBLIC WORKS DEPARTMENT

Post Office Box 20 • 1012 Main Street • Danbury, North Carolina 27016 • Phone (336) 593-2811 • Fax (336) 593-3474

**Mark Delehant**  
DIRECTOR

October 8, 2019

As you are aware, an RFQ was advertised in August with a September 5<sup>th</sup> deadline to receive submittals. The selection committee received responses from the four engineering firms listed below.

1. Withers Ravenel
2. The Wooten Company
3. McGill Associates, P.A.
4. LKC Engineering

The committee met on September 17<sup>th</sup> and again on October 3<sup>rd</sup> to review and discuss each of the firm's qualifications regarding which would be best suited for this project and unanimously agreed to recommend LKC Engineering. This decision was based on a number of factors including their experience with multiple different funding agencies, many of which we hope will be suitable partners for this project.

Unlike the other three engineering firms, LKC is a smaller firm with only one office located in Aberdeen, NC. This will provide us with the benefit of working directly with the owners of the firm rather than staff alone. This should result in providing Stokes County with the individual focus we desire. LKC has ongoing projects with Stoneville, the Town of Mayodan, Town of Madison, and Rockingham County that bring them to our area on a regular basis. Additionally, LKC has worked with Stokes County in the past with favorable results and already has a degree of familiarity with our needs.

With the permission of the Stokes County Board of Commissioners, the selection committee would like to invite representatives of LKC engineering to the next commissioners meeting scheduled for October 28<sup>th</sup> to introduce themselves and answer any questions the Board may have. After this meeting if the Board feels comfortable with LKC Engineering the committee respectfully requests the Board of Commissioners approve them as the engineering firm.

Mark Delehant

REQUESTS FOR QUALIFICATIONS (RFQ)  
PROFESSIONAL ENGINEERING SERVICES  
WATER SYSTEM IMPROVEMENTS

Stokes County proposes to secure funding and complete construction of the water system to serve the Meadows community consisting of approximately 8,500 lf of water main, supply well, and elevated storage tank. Although other funding sources are to be explored, the primary funding of the project is anticipated to be provided through USDA – Rural Development. The County is seeking the services of a professional engineer or professional engineering firm to assist with the Preliminary Engineering Report, Environmental Report, USDA funding application, explore design, construction administration, grant funding, management / administration, inspection, and initial startup of the proposed project. The selected engineer or engineering firm will be expected to aggressively pursue all available funding options to include but not limited to USDA – Rural Development. The engineer or engineering firm must be licensed to practice engineering in North Carolina for this type of project.

Stokes County proposes to select a professional engineer or professional engineering firm based on the following criteria each of which is deemed to have equal importance:

1. Availability and interest in providing services.
2. Experience especially as related to providing these services for similar clients and for similar projects and familiarity with project described above, including specific USDA Rural Development experience in the last 5 years.
3. Qualifications of the personnel to be assigned to the project, including but not limited to qualifications of the project engineer, the design engineer(s), and the resident inspector(s).
4. Past performance history in terms of providing timeliness of services, project cost control, and project startup services.
5. A list of three references with contact names and phone numbers. References should be from similar projects and to the extent possible from similar clients.

Any interested professional engineering firm or professional engineer working as a sole proprietor may submit proposals for consideration. Proposals should provide ample information for evaluation in accordance with the above criteria. Since funding for the project is anticipated to be provided by Rural Development, the amount of engineering fees eligible for that funding will be determined by the agency. Because of limited availability of funds, Stokes County desires to procure these services for fees that will be determined totally eligible for funding by Rural Development.

Written proposals from interested engineers and engineering firms must be received by Stokes County, Attn: Mr. Mark Delehant, Public Utilities Director at the Stokes County Administration Building, 1014



Main Street, (or by mail at P.O. Box 20) Danbury, North Carolina 27016, Phone (336) 593-2415 until 5:00 pm September 5, 2019. Stokes County will then evaluate proposals and will make a selection of an engineering firm based on consideration of the above criteria. It is the intention of Stokes County to select an engineer or engineering firm that best meets the County's needs for this project. All firms submitting proposals will be notified in writing as to the outcome of the selection process. Any questions regarding this request for proposals should be directed to the above contact person.

*Stokes County is an Equal Opportunity Employer. Local, minority, female-owned, and small businesses are encouraged to submit proposals. Stokes County reserves the right to accept or to reject any or all proposals.*

# STOKES COUNTY, NORTH CAROLINA

## STATEMENT OF QUALIFICATIONS | WATER SYSTEM IMPROVEMENTS



PRIMARY CONTACT:  
BILL LESTER, P.E.  
LKC ENGINEERING, PLLC  
140 AQUA SHED CT.  
ABERDEEN, NC 28315  
(910) 420 - 1437  
BILL@LKCENGINEERING.COM

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LKC Engineering is pleased to offer this Proposal to secure funding and complete construction of the water system to serve the Meadows community in Stokes County. We are ready to begin work on the project immediately and we feel we have put together an experienced team that will benefit Stokes County.

### INTRODUCTION TO LKC ENGINEERING

LKC is more than an engineering firm. We are a professional service firm dedicated to developing valued relationships in all aspects of our practice. That objective is pursued with each client and extends through our staff, contractors, and all those involved in what we do. **The LKC story is about people, and the amplified results that come from collaboration.** Pursuing this philosophy and



approach is our trademark. It guides us to the notion that our professional offerings and abilities must be well-honed and always continue to improve. We use our skills as a member of your team to bring solutions to your engineering, landscape architecture, and planning projects. Our track record tells us that clients get far more than well-designed and implemented projects. **We are a relationship-driven firm—we are not transaction-based.** We exist and thrive through valued relationships with our clients.

While LKC was formed in 2012, we are much more vintage. In fact, our team consists of several professionals who have been providing project solutions for more than twenty-five years. We are founded with **multi-generational leadership**, strengthening our commitment to long-term service and viability.

### YOU CAN COUNT ON OUR KNOW HOW.

We don't rely on strong relationships alone. Knowing how to create the appropriate solutions to our clients' engineering needs is often complex and always has unique circumstances. Such conditions require a blend of scientific, economic, social, and visual considerations. Creating that blend is neither random nor linear. It is formulated through the interactions of talent, skill, and learning. Our experience in formulating solutions is proven, and it has taught us that process trumps assumption, alternatives improve insight, and no two solutions are alike. Our Know How comes from years of practice, and hundreds of successful public and private projects.

At LKC we value employees, clients, and partners that share our core values: **Empathy, Passion, Integrity, and Teamwork.** We understand that problem solving and successful projects are a direct result of a team effort where all parties share similar values and goals.

We feel our experience and desire to partner with your community will result in a successful project. Our proposed Project Team has a track record of completing projects on schedule and within budget. LKC will assist you with implementation of your project with a commitment to our core principles. Bill Lester will be the primary contact for Stokes County if LKC is selected.

**Bill Lester, Jr., P.E.**

**LKC Engineering, PLLC**

bill@LKCEngineering.com

Phone: (910) 420-1437

Fax: (910) 637-0096

140 Aqua Shed Court

Aberdeen, NC 28315

www.LKCEngineering.com

### OUR PEOPLE

LKC is a people-centric firm: we succeed only through the relationships we establish with other people. We apply this to our clients, our sub-consultants, and our employees. We create a working environment that promotes positive cooperation across disciplines such that our entire group buys into our finished product.

Bill Lester, Adam Kiker, and Tim Carpenter formed LKC in 2012. Robert Hayter was added as a principal in 2014 adding landscape architecture to our company offerings. In 2018 we acquired a land surveying firm and now offer a full range of surveying services. Our staff now consists of 35 full-time employees and 6 additional contract staff members dedicated to LKC.

LKC operates out of a single office located in Aberdeen, NC. We are established as a Professional Limited Liability Company. Bill Lester, Adam Kiker, and Tim Carpenter function as managing partners, and Robert Hayter as an acting principal. Our firm principals are actively involved in every project we complete, and our associates provide strong support. **If you select LKC to assist Stokes County, you will be working with a firm principal through every step of any project.** This ensures that your primary contact is in complete control of our team's resources, work load, and schedule, and eliminates the risk of personnel turnover.

### OUR EXPERTISE

LKC provides civil engineering and governmental consulting services including:

- |                              |                           |                            |
|------------------------------|---------------------------|----------------------------|
| - wastewater treatment       | - hydraulic modeling      | - landscape architecture   |
| - wastewater collection      | - streets and drainage    | - cemetery planning/design |
| - wastewater pumping systems | - construction management | - streetscapes             |
| - water distribution         | - on-site inspection      | - master planning          |
| - water supply               | - land planning           | - civil site design        |
| - water treatment            | - environmental documents | - funding administration   |

Our expertise includes full service coordination with state and federal funding agencies including the NC Department of Environmental Quality (NCDEQ), the NC Department of Commerce, NC Rural Center, GoldenLEAF Foundation, Clean Water Management Trust Fund, Economic Development Administration, Environmental Protection Agency, and many others.

We formed LKC to provide governmental consulting to our clients based on a solid foundation of principles that we feel are key to the success of your project, your community, and our continued relationship. Following are some of our primary goals and principles:

■ **Building Partnerships:** As noted earlier, we feel this is the most important aspect of a successful project. LKC will always be committed to building relationships through our dedication to developing partnerships with our clients. Our partnerships will develop an environment of respect that will yield project success. Our responsiveness and communication will be the key to developing partnerships we can all be proud of.

■ **Dedication to Quality:** LKC is developing and growing with a focus on quality in our service and our designs. We strive to investigate all technologies and look at innovative solutions in the industry to ensure you the best product. We will continue to investigate, learn, and deliver our commitment to quality through integrity.

■ **Commitment to Excellence:** LKC will endeavor to provide you with the highest level of service and the best possible solutions. Our solutions will investigate all alternatives and deliver the best option for your situation. The path will not always be easy, but we will commit all of our resources to insure you receive the best solution, and your community is proud of the final product.

## APPROACH

The LKC Team understands the scope of the proposed project. The County is seeking to secure funding and complete construction of a water system to serve the Meadows area. The project will consist of approximately 8500 LF of water main, a new water supply well and elevated storage tank. Our team has worked with the County on preliminary development on this project and we understand the design needs and funding requirements.

LKC is capable of providing all of the services required to successfully complete your proposed project. Additionally, the Project Team has extensive experience in conducting workshops and public meetings, if required, to involve the community in all phases of the project. **We feel that a collaborative team approach involving the invaluable input from the County's public works staff is critical to the project's success.** The following discussion outlines our Technical Approach and coordination efforts for the completion of the scope of services as proposed for your project.

## START-UP MEETING

Upon being selected to provide engineering services, LKC will conduct a project Start-Up meeting with Stokes County. This meeting will involve all of the LKC staff members and all critical County staff persons. The purpose of this meeting will be to discuss the project scope and any unique concepts, develop a solid project schedule, and to designate tasks and milestones with LKC staff members.

## PRELIMINARY DESIGN DEVELOPMENT

Upon being selected as the County's consultant and following a successful contract negotiation, LKC will proceed immediately into the preliminary design process. During the preliminary design process, our staff members will begin working on the Preliminary Engineering Report and the Environmental Information Document as may be required by selected funding agencies.

An important part of the Preliminary Design phase is consideration of the different requirements of each regulatory agency that will issue a permit to construct this project. This may require onsite meetings with representatives of the permitting agencies. The following is a list of the permitting agencies that may need to provide approval of this project.

- NC DEQ – Public Water Supply
- NC DEQ – Division of Land Resources – Erosion Control
- NC Department of Transportation (NCDOT)

Our Project Team works closely with each of these agencies on a regular basis, and our experience with the processes and personnel at these agencies will prove invaluable to keeping the project on schedule and under budget.

## PROJECT UPDATE MEETINGS

Scheduled project meetings will be held with the Project Team on a monthly basis or as required by the County during design, permitting and during the bid advertisement period, as a minimum. Depending on the actual project schedule, it is recommended that bi-weekly conference calls be scheduled between the County, Project Administrator and LKC to maintain a constant line of communication. Quarterly reports will be prepared to indicate work completed, schedule and projections, and can be presented to the County so updates can be made to the County Board if staff so desires. The project update meetings are critical to maintaining the goals of the County and satisfying the project schedule.



### DETAILED AND FINAL DESIGN

Detailed and Final Design will serve as a polished extension of the project scope developed during the Preliminary Design Development. Detailed design drawings are provided to the County at multiple intervals during the process, typically at the 30%, 60% and 90% level. These drawings are presented to the County's staff and will be discussed at regularly scheduled Project Update Meetings. If the project budget or schedule is affected at any point during the detailed design phase, updates will be presented and discussed with the County's staff.



The 90% design drawings will be very closely reviewed with the County. This set of drawings will have incorporated all aspects of project that the County has requested, and it will meet the standards of all the permitting agencies. Following the 90% review, the design drawings will be ready for submittal for permits. Final design will provide 100% documents ready for the bidding and construction phases. Construction documents will be prepared in complete compliance with the needs of all participating funding agencies. **Our expertise with the funding agencies and their required documents required for construction contracts will eliminate excessive agency review and save valuable time needed for such a rigorous schedule.**

### CONSTRUCTION FEASIBILITY ANALYSIS

The final piece of the design process is a Construction Feasibility Analysis performed by our Construction Management Division. The manager of our Construction Management Division will utilize over twenty years of field experience to ensure that the proposed project design will not reach any critical road blocks during construction. Because schedule is always important to successful projects, we will involve our construction inspectors early in the survey phase such that they gain an early familiarity with the project design and can provide construction feasibility input early in the design process. The main goal is to identify and correct potential construction issues such that the bid process goes smoothly and without

The Construction Management Division also reviews the design to provide a clear understanding of the project from a contractor's point of view, and any recommended changes will be discussed and incorporated into the drawings. The County staff's input is also critical during this phase to ensuring that textbook engineering emerges into real world solutions for the County's water system. **The finished product is a set of high-quality construction drawings that will be viewed favorably and limit questions by the bidding contractors, thus providing Stokes County the lowest possible construction cost.**

### FINAL COST ESTIMATE AND CONSTRUCTION SCHEDULE

Once final design documents are complete, a final construction estimate will be prepared based on the actual construction drawings. We will utilize our extensive database of bid tabulation data for similar projects in the current bidding environment. We will also communicate with contractors we work with regularly to discuss any upcoming material price increases or shortages. The final construction estimate will be presented to the County in the form of a completed bid form to be referenced by staff during the bidding process.

### UNDERSTANDING OF THE FUNDING AGENCY PROCESS

The most challenging aspect of this project is the project schedule. Because of that, we feel our knowledge and familiarity with the funding agencies brings an unparalleled advantage to the County. We are familiar with all the bid documents required by USDA Rural Development, NC-DEQ DW SRF, CDBG and GoldenLEAF.

Our Project Team has a strong, proven track record in administering grant funding from a number of specific sources, and this experience provides us a high level of efficiency in obtaining funding agency approval prior to and during construction. **This team has also worked on diversified and unique infrastructure projects, which have been funded by a combination of grant dollars and/or grant and low-interest loans.**

At LKC, we believe that we are very qualified and have an excellent in-depth background with regard to acquiring, managing, and administering funds from a multitude of funding agencies for the same project.

### BIDDING/CONTRACT AWARD

The LKC Project Team will manage a competitive bidding process including the preparation of bid packages for prospective bidders, respond to bidder inquiries concerning the technical aspects of the project, prepare any and all necessary addenda to the bid packages, attend bid opening, review bids for accuracy, investigate bid documents for eligibility and completeness, and make a recommendation to the County for the contract award. LKC will also assist the County with obtaining the necessary funding agency approval for all relative construction contracts.

### DELIVERABLES

The deliverables for the project will be determined during the final scope review. A list of anticipated deliverables include:

- Engineering Report
- Environmental Information Document
- Final Construction Documents
- Final Construction Cost Estimate
- Bidding Documents
- Quarterly Project Progress Reports & Final Certification
- Final Certification/Warranties/Closeout Documents



For Federal and State funded programs it is important to note that our staff has in-depth experience in this category and have obtained approval of numerous Preliminary Engineering Reports (PER) and environmental documents in all agencies that the County may make application to for various projects. This knowledge of the programs and proven record of working with funding staff members will assist in meeting deadlines and keeping your project on schedule and within budget. The approval process for PER's and environmental documents are key to keeping projects on track. Our staff has developed and implemented all aspects of funding coordination and engineering services for numerous projects within the last five years and developed outstanding relationships with the funding agencies.

Following is a summary of various projects and funding sources noting the value of the projects that our team has assisted local governments in procuring, designing, and administering within the past five years:

COMMUNITY	GRANT FUNDS	LOAN FUNDS	TOTAL	FUNDING AGENCY
Town of Aberdeen	\$243,000	\$0	\$243,000	CDBG - ED
Town of Aberdeen	\$736,000	\$0	\$736,000	CDBG - I
City of Albemarle	\$0	\$3,600,000	\$3,600,000	CW SRF
City of Albemarle	\$0	\$11,000,000	\$11,000,000	DW SRF
City of Albemarle	\$500,000	\$3,884,000	\$4,384,000	CW SRF
Town of Ansonville	\$250,000	\$0	\$250,000	CDBG - SBEA
Town of Biscoe	\$750,000	\$0	\$750,000	CDBG - BR
Town of Biscoe	\$1,865,000	\$0	\$1,865,000	NCDEQ - CDBG-I
Town of Bladenboro	\$500,000	\$0	\$500,000	CDBG - NC CAT
Town of Bladenboro	\$0	\$907,500	\$907,500	USDA
Town of Bladenboro	\$250,000	\$0	\$250,000	NCDEQ - CDBG-DR
Town of Boardman	\$336,000	\$0	\$336,000	GoldenLEAF
Town of Carthage	\$2,700,000	\$2,100,000	\$4,800,000	USDA
Town of Chadbourn	\$3,000,000	\$1,800,000	\$4,800,000	USDA
Town of Chadbourn	\$225,000	\$0	\$225,000	GoldenLEAF
City of Eden	\$750,000	\$0	\$750,000	CDBG - BR
Town of Ellerbe	\$421,000	\$227,000	\$648,000	USDA
Town of Fairmont	\$1,700,000	\$0	\$1,700,000	NCDEQ - CDBG-I
Town of Fairmont	\$1,000,000	\$1,056,900	\$2,056,900	USDA - RD/CWMTF
Town of Fairmont	\$450,000	\$0	\$450,000	GoldenLEAF
Hoke County	\$4,500,000	\$13,000,000	\$17,500,000	USDA



## FUNDING ASSISTANCE

Kittrell Water Assoc.	\$0	\$274,000	\$274,000	NCDEQ - DWSRF
Kittrell Water Assoc.	\$1,411,000	\$1,740,000	\$3,151,000	USDA
Town of Madison	\$500,000	\$125,000	\$625,000	GoldenLEAF
Town of Madison	\$380,000	\$440,000	\$820,000	NCRC SUPPLY
Town of Marshville	\$0	\$460,000	\$460,000	NCDEQ - ERL
Town of Marshville	\$0	\$1,104,240	\$1,104,240	NCDEQ - DWSRF
Town of Marshville	\$0	\$1,015,000	\$1,015,000	NCDEQ - CWSRF
Town of Marshville	\$1,100,000	\$0	\$1,100,000	CDBG - ED/RURAL EI
Town of Mayodan	\$750,000	\$0	\$750,000	CDBG- BR
Town of Mayodan	\$500,000	\$0	\$500,000	PARTF
Montgomery County	\$985,000	\$796,800	\$1,781,800	EPA STAG/ NCRC
Montgomery County	\$0	\$2,467,413	\$2,467,413	NCDEQ - DWSRF
Moore County Public Works	\$1,118,000	\$1,395,000	\$2,513,000	USDA
Town of Mount Gilead	\$500,000	\$0	\$500,000	CDBG - NC CAT
Town of Mount Gilead	\$400,000	\$600,000	\$1,000,000	USDA
Town of Mount Gilead	\$500,000	\$2,353,000	\$2,853,000	NCDEQ - CWSRF
Town of Mount Gilead	\$153,491	\$17,055	\$180,546	NCRC Supplemental
City of Raeford	\$1,000,000	\$0	\$1,000,000	CDBG - ED
City of Raeford	\$390,750	\$130,250	\$521,000	CDBG - ED
City of Raeford	\$500,000	\$525,000	\$1,025,000	RURAL-BR
Richmond County	\$2,400,000	\$0	\$2,400,000	CDBG - ED
Richmond County	\$545,000	\$0	\$545,000	CDBG - BR
Richmond County	\$0	\$2,000,000	\$2,000,000	CDBG/USDA
Richmond County	\$122,000	\$5,228,000	\$5,350,000	RURAL-BR
City of Rockingham	\$750,000	\$0	\$750,000	CDBG -
Rockingham County	\$300,000	\$0	\$300,000	CDBG & RURAL EI
Rockingham County	\$1,100,000	\$1,100,000	\$2,200,000	CDBG-BR
Rockingham County	\$10,981,735	\$0	\$10,981,735	NC OSBM



## FUNDING ASSISTANCE

Town of Southern Pines	\$270,000	\$0	\$270,000	CDBG - ED
Town of Stoneville	\$1,865,000	\$813,000	\$2,678,000	USDA - RD
Town of Stoneville	\$1,300,000	\$0	\$1,300,000	NCDEQ - CDBG-I
Town of Tabor City	\$250,000	\$0	\$250,000	CDBG - ED
Town of Tabor City	\$97,350	\$107,350	\$204,700	RURAL - BR
Town of Tabor City	\$250,000	\$750,000	\$1,000,000	USDA
Town of Taylortown	\$2,648,000	\$963,000	\$3,611,000	USDA
Vance County	\$1,000,000	\$240,000	\$1,240,000	USDA
Vance County	\$2,456,575	\$0	\$2,456,575	NC Commerce
Town of Wadesboro	\$750,000	\$0	\$750,000	CDBG - I
Town of Wadesboro	\$902,000	\$2,189,000	\$3,091,000	USDA
Town of Wadesboro	\$1,000,000	\$0	\$1,000,000	NCDEQ
Town of Wadesboro	\$1,776,925	\$250,000	\$2,026,925	Commerce/IDF
<b>TOTAL:</b>	<b>\$61,128,826</b>	<b>\$64,658,508</b>	<b>\$125,787,334</b>	

The above list of projects is a summary of our Team's recent successes. Their experience include many additional examples that may be provided upon request.

The LKC team is led by project managers with experience throughout numerous funding programs, including USDA Rural Development, NCDEQ - CWSRF, DWSRF, NCDEQ - CDBG-Infrastructure, GoldenLEAF Foundation, Clean Water Management Trust Fund, and Economic Development Administration. **They also have experience managing projects with multiple funding sources.** Following is a few examples of how they have executed complex large infrastructure projects, and managed the financial funding and administration within multiple sources:

- **Town of Madison: Water Treatment Plant & Water Quality Improvements - \$820,000**  
*Funding:* Duke Energy, NC Rural Center, Local
- **Town of Fairmont: Regional Wastewater Pumping & Treatment System - \$7,800,000**  
*Funding:* USDA Rural Development, Clean Water Management Trust Fund, NC Rural Center
- **Town of Mayodan, Madison, and Stoneville Regional Wastewater System - \$7,060,000**  
*Funding:* NCDEQ State Revolving Fund, Economic Development Administration, CWMTF
- **Town of Siler City: Charles L. Turner Reservoir Project & Raw Water Intake - \$19,512,700**  
*Funding:* NCDEQ High Unit Cost Grant, NC Rural Center, Local, Conventional Bank Loan

Our team not only coordinates the full civil engineering services required to properly complete your project in a timely manner, but they will seamlessly manage the funding administration to insure all program requirements are met and exceeded. Their engineering experience coupled with over 55 combined years of experience in providing financial assistance will be invaluable to your project.

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**Bill Lester, Jr., P.E.** will provide overall project management, engineering design, oversight and coordination of all project activities. Bill built his reputation in the engineering community on successful completion of funded projects, and his over 30 years of experience allows him to assist with oversight of critical project milestones to keep the project on schedule and under budget.

**Mark Lacy, P.E.** will be responsible for construction management and inspection of the project. Mark brings a wealth of experience in the coordination of construction activities for all types of infrastructure projects including extensive experience with water and sewer projects. Mark will oversee the construction and ensure that the specifications and construction materials meet all regulatory requirements and adhere to the most recent industry standards.

**Stephen Francis, E.I.** just had his two-year anniversary with LKC, and has spent the last two years becoming efficient at mapping development, hydraulic modelling, cost estimates, and design support. Stephen's role for this project will be in support of Bill and Mark.

**Nelson "Scottie" Scott** will provide Construction Management/Inspection for the project. Scottie has over 25 years of experience in the construction management field and has worked on a significant number of projects ranging from the smallest of water main extensions to large water and wastewater treatment plant construction.

**Jeff Green** will be responsible for surveying. LKC merged with Green Land Surveying in 2018 to have an in-house surveying crew. Jeff has over 20 years of experience as a land surveyor and has completed various types of surveys including boundary, engineering design, dam/hydrology, and land development.

**Availability:** The LKC Project Team is ready to assist Stokes County with this project immediately. We feel our qualified team brings the most experience available to your project, and we are available to devote our full time and resources to get the project started right away. LKC is ready to respond and provide an immediate and personal response to the project needs. **Our team members currently service multiple projects in nearby Rockingham County and are in the area weekly. Their presence will assist in the attention to your project and ensure your staff is involved and a part of each step of the process.**



### Bill Lester, Jr., P.E.

<b>Education:</b>	North Carolina State University <i>B.S. Civil Engineering, 1987</i>
<b>Prof. Registration:</b>	NC Professional Engineer Reg #017651
<b>Certification:</b>	Community Development Academy: UNC Chapel Hill School of Govt. (2005)
<b>Industry Experience:</b>	32 years



Bill Lester is one of three founding partners of LKC Engineering, PLLC. He specializes in governmental consulting, financial grant/loan assistance, wastewater treatment, collection and pumping and water distribution systems. Bill has been actively engaged in the funding administration and engineering of projects throughout his 32 year career. His experience includes a broad range of expertise related to the development, implementation and oversight of governmental projects. He works very closely with numerous State and Federal agencies to secure funding for his clients, and his years of funding coordination has yielded close relationships with all funding agencies include NC Department of Commerce, USDA Rural Development, US Economic Development Administration, NCDEQ State Revolving Fund Program, Clean Water Management Trust Fund, Parks and Recreation Trust Fund, and many others. This dedicated experience in the funding, design and project management of these type projects provides an invaluable asset to our clients and insures the timely and quality completion of their projects.

Bill's engineering expertise during his prior employment includes completion of two projects that received the American Council of Engineering Companies/NC Engineering Excellence Honors Award (Charles L. Turner Reservoir – Siler City, NC and Town of Carthage Microfiltration Water Treatment Plant) and one recognized as an Honorable Mention (Lake Tabor Dam – Tabor City, NC).

*Following is a list of projects that highlight Bill's broad range of experience:*

#### **Madison – Water Treatment Plant - Installation of Inclined Plate Settlers - 2019**

Bill assisted the Town in funding, design and implementation of inclined plater settlers in the sedimentation basin at the water treatment plant. The Town obtained \$500,000 from Golden Leaf Foundation matched by \$125,000 local funds. The project increased the plants treatment capacity from the current 1.5 mgd to approximately 2.5 mgd through enhanced settling with the plates and gaining approval from NCDEQ Public Water Supply to increase flow through the existing filters. The project enabled the Town to operate the facility more efficiently and increase water sales for its primary bulk customer to support economic development.

#### **Town of Aberdeen, NC - Water Supply Well Designs – 1994-2019**

Bill has assisted the Town of Aberdeen with the siting, test wells, design and construction management of production wells and all related work for many of the Town's water supply wells. The Town of Aberdeen is a rapidly growing community and the continued pursuit of suitable wells is always a priority. Bill has assisted on twelve of the system's wells, including most recently – Wells #19, 20, 21, 22, 26, 27 and 28. These wells range in capacity from 100-250 gpm. Typical treatment for a well in Aberdeen includes chlorine, caustic, phosphate and fluoride. Bill has also designed a radium removal system for one of the Town's highest production wells that allowed it to remain in service with no traces of radium in the treated water. His designs have also taken advantage of location strategies to utilize one treatment center for multiple wells. Well #28 is currently being finalized and will be brought online this month. Well #28 is a 130 gpm facility with full treatment enclosed in a masonry structure with electrical and controls, and supplied with an emergency generator.

### **Rockingham County – US 220 Corridor Water & Sewer Improvements (Including Interstate 73) – 2007-Present**

Bill assisted Rockingham County in the application for funding and completion of a comprehensive study and Preliminary Engineering Report to provide recommendations for provide water and sewer service to the US 220 (Interstate 73 Growth Corridor). Following the report presentation, Bill assisted in design and implementation of the initial phases of improvements that first provided service to the corridor in southwestern Rockingham County. These first phases were successfully completed and included over 44,000 LF of 16" water main, 12,080 LF of 6"-12" water main, two booster pump stations (600 gpm, 300 gpm), four wastewater pump stations (800 gpm, 500 gpm, 300 gpm, 80 gpm), 16,000 LF of 12" gravity sewer, and 21,000 LF of force main. The County system currently purchases water from the Town of Madison and discharges wastewater to the Town of Madison for transport to the Town of Mayodan for treatment.

Bill is currently involved in the development of the County's expanded regional water system in the southwestern corridor that includes several objectives including regional interconnections and service to current economic development properties and is being completed in three phases. Phase 1 consists of approximately 15,700 LF of 16" water transmission main along US 158 that terminates at the Guilford County border. Phase 2 consists of approximately 9,100 LF of 16" and 17,600 LF of 12" transmission main that provides an interconnect between the US 220/Interstate-73 and US 158 water systems. Phase 3 is currently in design and will include approximately 23,400 LF 12" transmission main to provide an interconnection between the Madison and Mayodan water systems, creating increased water supply for the County systems.

### **Montgomery County, NC – Alum Sludge Dewatering Facility – 2015**

Bill and the LKC team assisted Montgomery County with the design and construction administration of a new alum sludge dewatering facility at the water treatment plant. The project consisted of a pre-engineered metal building enclosure, a 1.2M tower belt press, 800,000 gallon concrete equalization basin for storage and sludge thickening, new sludge pump station, and all associated chemical feed and electrical systems. The project was funded entirely through NCDEQ Drinking Water State Revolving Funds.

### **Mayodan – Bridgestone Aircraft Tire CDBG Economic Development, NC Rural Center Economic Infrastructure and NC Rural Center Building Reuse Project – 2011**

When Bridgestone Aircraft Tire decided to move its Aircraft Tire manufacturing facility from Miami to Mayodan, the community was excited for the new opportunities. However, the relocation of the business required building improvements and infrastructure improvements necessary to accommodate the planned expansion. Bill Lester assisted the Town and Business with coordination of funding from the NC Rural Center Building Reuse Program, CDBG Economic Development Program and the NC Rural Center Economic Infrastructure Program. This funding developed and obtained from multiple agencies assisted with building retrofit for the business, repair of approximately 4100 LF of deteriorated gravity sewer outfall lines and miscellaneous operational improvements and upgrades at the water treatment facility. Coordination of these improvements assisted in creating 50 new jobs in the community and leveraged over \$900,000 in private investment.

### **Elevated Water Storage Tank Design**

Bill has been involved in the funding, design and construction management of 17 water storage tank projects throughout his career. He completed the design of a 500,000 gallon elevated storage tank for the Town of Aberdeen that assisted in creating a new pressure zone for a growth corridor south of Town. Work included connections to the existing system and hydraulic modeling to insure all zones worked properly with no system concerns. Another project as noted in our experience was in Rockingham County for the US 220 Corridor. This 500,000 gallon elevated tank was constructed and will be supplying a high demand growth corridor just 20 miles north of the Piedmont Triad International Airport along Interstate 73.



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**Siler City – Charles L. Turner Reservoir – 2009**

Siler City began experiencing severe drought conditions prior to 1998. Bill began working with the Town to complete preliminary reports, environmental scoping, detailed environmental assessment, mitigation planning and impletion, and ultimately design and permitting of a new roller compacted concrete dam on the Rocky River. The expansion of the dam created the Charles L. Turner Reservoir which operates in series with the Town's Upper Reservoir to provide a safe yield of 6.0 MGD for water supply. The design was a roller compacted concrete dam over 20 feet in height, with conventional concrete on the upstream and downstream facing. The dam rests on fractured bedrock with a detailed grouting network and rock anchors extending into drilled caisson secant walls on each embankment. A state of the art membrane system was applied to the upstream face to prevent increased leakage. The minimum release is a tiered system negotiated with numerous agencies during design and mitigation of the environmental concerns. Bill coordinated all project management responsibilities during construction that included navigating several obstacles. The subsurface presented challenges in the beginning and remnants of Hurricane Faye flooded the construction site late during the project. The project also included a new raw water pump station and received an ACEC Honors Award.



### Mark Lacy, P.E.

<b>Education:</b>	Pensacola Christian College <i>B.S. Mechanical Engineering</i>
<b>Prof. Registration:</b>	NC Professional Engineer Reg #036286
<b>Industry Experience:</b>	16 years



Mark began his career in the water resources field as an onsite construction inspector. After several years in the field, Mark began to spend roughly half his time in the office learning the day-to-day role of a project engineer in public utility projects. After passing the Professional Engineering exam in 2009, Mark began to design, permit, and perform construction inspection for infrastructure projects on which he was involved. The full-service involvement enables Mark to provide onsite inspection while also understanding the engineering goals of the project and the constraints of the regulatory agencies. Mark joined the LKC team in March of 2013 and is managing a variety of projects across the piedmont, ranging from hydraulic modeling, gravity sewer and pump station design, to construction inspection.

*Following is a list of projects that show Mark's experience:*

#### **Stokes County – Merger/Regionalization Feasibility Study – 2019**

Mark assisted Stokes County with the funding and completion of a Merger/Regionalization Feasibility Study that provided a review of the County's water systems for consideration of consolidating into one system for operations and reporting. The study looked at various needed projects within the systems to support the consolidation, as well as alternative water supply sources for emergency and bulk water supply. During completion of this study the County was provided with many capital improvement recommendations including Interconnection with Rockingham County, Meadows Water System Expansion, and Meadows Connection to Walnut Cove and Danbury Systems. The report also assisted the County with estimates for various miscellaneous projects to support economic growth.

#### **Montgomery County – Booster Pump Station #1 & #2 Rehabilitation**

Mark coordinate planning and design services for the County to implement an NCDEQ funded project that included the complete replacement of the County's two primary booster pump stations that supply water to all County customers, including all municipalities within the County and bulk users outside the County. The Project includes two built-in-place pump stations, each with three vertical turbine pumps and pump cans to replace existing pump stations. The work also includes the construction of the pump buildings, site work and piping, electrical systems and demolition of existing pump stations. The project met some very detailed design requirements while still meeting all funding deadlines and milestone requirements. Construction will begin on this project in the next 2 months.

#### **Marshville – US 74 Water Main Replacement / Booster Pump Station Replacement Projects**

Mark worked with Marshville to address the top two priorities in their CIP and most critical risk assets as noted in the Asset Management Plan (completed by LKC). Funding was approved for these projects by NCDEQ Division of Water Infrastructure through an Emergency Revolving Loan and a State Revolving Loan. A 7,000 LF water main extension replaced the primary transmission main into Marshville from Anson County through which they receive all water supply. This work was completed entirely within the US Hwy 74 right-of-way with no disruption to traffic or water supply. The booster pump station also provides 100% of the Town's supply and the existing station was severely deteriorated with only one operable pump.

### **Carthage, NC – Water Treatment Plant Improvements**

Mark helped Carthage develop an Asset Management Plan to evaluate the state of the Town's water and sewer utilities. The top priority of the Plan was implementing a pretreatment system at the water treatment plant to address water quality concerns. The Town's water plant is a membrane treatment facility that changed raw water sources after the facility was placed in operation in 2002. This water quality change resulted in recent years of non-compliance that led to an Administrative Order being imposed by NCDEQ. Mark and the LKC team designed and oversaw construction of the treatment system that includes a dissolved air flotation unit for pretreatment, upgraded raw water pumping station, new filter pump station, 500,000 gallon clearwell for finished water storage, new alum feed system, system controls and all electrical, piping and related work. This project will assist the Town in meeting the needs of the regulatory mandate and bring the system within compliance with all environmental standards.

### **Hydraulic Modeling Services**

Mark has completed numerous hydraulic models for systems of all sizes, including small developments. His work provides vital support to the development of new storage tank projects and the pressure review that needs to be closely reviewed to insure the system will operate as planned. His work includes detailed full-scale models for: Village of Pinehurst, City of Laurinburg, Beech Mountain, Hoke County, Montgomery County Model Update, Town of Carthage, Town of Marshville and the Town of Wadesboro.



### Stephen Francis, E.I.

<b>Education:</b>	North Carolina State University B.S. Biological & Agriculture Engineering, 2015
<b>Industry Experience:</b>	3 years



Stephen is a relatively new employee working with LKC as a project manager and engineer in training. Prior to starting with LKC, he worked for 1 year with FDH Velocitel in the research and design department. His work experience and education have prepared him to assist in project management activities. Stephen joined the LKC team in August 2016 and has been involved in several projects for our firm including water distribution and gravity sewer and pump station design.

*Following is a list of projects that highlight Stephen's experience:*

#### **Town of Taylortown, Moore County, NC – USDA Water & Sewer Improvements - 2019**

Stephen coordinated all funding assistance and planning for the Town to secure a grant and loan from USDA for much needed infrastructure improvements. The project includes the replacement of approximately 1,000 lf of existing 8", 12,100 lf of existing 6" and 600 lf of existing 2" water main and related appurtenances. Also included to improve the sewer system is the replacement of the existing pumps at the Lincoln Avenue Pump Station, the installation of new pumps, railing, and electrical upgrades at the Main Street Pump Station, the installation of a SCADA system, and the purchase of a trailer mounted bypass pump. The total project cost of \$3,611,00 was awarded with a grant amount of 73.3%. Stephen is currently coordinating the design for submission to all agencies for approval.

#### **Town of Chadbourn – Wastewater Treatment Plant Rehabilitation**

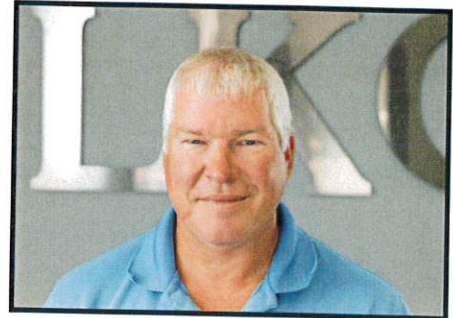
Stephen and the LKC team have worked with the Town of Chadbourn in the rehabilitation of their wastewater treatment plant. This project included the rehabilitation of multiple components of the Town's wastewater treatment plant including the installation of diffused aeration systems in both aeration basins, complete replacement of one of the clarifier's equipment, the installation of a second tertiary filter, and other miscellaneous improvements. Stephen and the LKC team designed and are overseeing construction of the entire project.

#### **Kittrell Water Association – Phase 1B Water Improvements**

Stephen and the LKC team have worked with the Kittrell Water Association in the planning and design of a new phase of water mains. The project includes the installation of approximately 22 miles of new water main throughout the Town of Kittrell and surrounding region. Stephen and the LKC team planned and designed the proposed water mains as well as obtaining all necessary permits for construction. The project is currently in the end of the design phase.

### Nelson S.R. "Scottie" Scott

<b>Education:</b>	Sandhills Community College <i>A.A.S Architectural Technology, 1988</i> Appalachian State University <i>B.T. Technology/Architecture, 1991</i>
<b>Industry Experience:</b>	25 years



Scottie began his career in the construction inspection field and has over 25 years of field and office experience in Construction Management. Scottie has managed projects from simple water main installations to complex water and wastewater treatment projects. Scottie is experienced in all facets of the water resource construction and possessed a wealth of knowledge and experience. Scottie began work with LKC in September of 2013.

Following is a list of projects that highlight Scottie's experience:

#### **Town of Fairmont, NC – Inflow & Infiltration Improvements – 2016 (CDBG-Infrastructure)**

Scottie preformed the inspections for the 2016 CDBG-Infrastructure for Fairmont. This project will provide for the replacement of approximately 16,700 LF of 8-inch to 15-inch gravity sewer. The project also includes the re-routing of an existing storm drain that is connected to the sanitary sewer system and a major source of inflow/infiltration.

#### **Hoke County – Phase 1-B Regional Sewer System – 2014 to 2015**

Scottie currently serves as the lead inspector for LKC's team on the Phase 1-B sewer project. Scottie's direct involvement focuses on the 1.5 mgd wastewater treatment plant and the influent pump station, but Scottie coordinates all inspection efforts including the gravity sewer and force main portion of the project. Scottie coordinates all submittal reviews and Requests for Information with our engineering staff, and he reviews all pay requests prior to LKC approval.

#### **Montgomery County – Poole's Mill Road Water Main – 2013**

The project included approximately 12,000 LF of 6" water main, 1,300 LF of 4" water main and all appurtenances to serve the Poole's Mill Road, Mayhue King Road and NC Highway 73 area near Windblow. The area has numerous wells condemned and/or under the influence of pesticides contamination, including six homes restricted to using bottled water. The project was funded partially by the North Carolina Rural Center, Bernard Allen Foundation and Montgomery County. Project coordination included several community meetings and the installation of complete plumbing connections to all homes with contaminated wells.

#### **Hoke County Water System, Vass Road Wells. 2014-2015**

LKC assisted Hoke County with the design and construction management for the Vass Road Wells project to augment Hoke County's US401 pressure zone water supply. The project consisted of the development and construction of two new water supply wells located north of Raeford, and approximately 2,000 feet of 8" water main to connect the wells to the existing distribution system. Scottie provided full-time construction management and inspection for the project, including the well construction and development and the pipeline installation and testing. Each well pumped to a central treatment building where caustic soda and sodium hypochlorite were injected and mixed prior to entering the distribution system. The well house is constructed of split-faced block walls with wood trusses and a shingle roof. The \$700,000 project was completed on time and under budget. Partial funding was provided by an NC Rural Center grant (\$400,000) leveraged by job creation at a new hospital in the service area.



### Jeff Green, PLS

<b>Education:</b>	Sandhills Community College
<b>Prof. Registration:</b>	Professional Land Surveyor (L-3972)
<b>Industry Experience:</b>	24 years



Jeff has been surveying in support of water and sewer infrastructure projects for more than 20 years. In 2018 LKC merged with Green Land Surveying, bringing Jeff and his team of field surveyors under one roof. The merger provided LKC full surveying services and allowed us to control and market the resource more efficiently.

- **Boundary Surveys:** Recently surveyed four new school sites for Moore County Schools. Completed numerous boundary surveys for residential and commercial developments.
- **Engineering Design Surveys:** Completed comprehensive design surveys in coordination with LKC design staff to streamline development of plans, including Albemarle Sewer Rehabilitation projects, Rockingham County NTE Energy and Regional Water Transmission Mains.
- **Dam/Hydrology Surveys:** Completed numerous surveys for hydrology based projects including bathymetric surveys, including Aberdeen Lake Dam, Lake Auman (Seven Lakes), Franklin County Raw Water Reservoir, and Rockingham County Dan River Water Intake.
- **Land Development Surveys:** Completed comprehensive land development surveys for new development including design surveys, subdivision and lot layout/staking, including plat mapping and recordation. Work includes Anderson Creek Club (Spring Lake), Eagle Point Cottages (Midland CC), and Midland Cottages (Talamore).

### Rockingham County Regional Water Interconnection

**Client:** Rockingham County, NC  
**Contact:** Ronnie Tate, Engineering & Utilities Director  
 (336) 342-8371  
**Project Budget:** \$10,911,735  
**Status:** Phase 1: Completed December 2018  
 Phase 2: Construction to begin August 2019  
 Phase 3: Construction to begin January 2020



Rockingham County received a legislative award of \$10,911,735 for the installation of regional transmission water mains to provide interconnections of their existing system components, as well as linking other existing water supply systems. The County Board of Commissioners established priorities and began execution of the overall project in three main phases. Phase 1 consists of approximately 15,700 LF of 16" water transmission main along US 158 that terminates at the Guilford County border. Phase 2 consists of approximately 9,100 LF of 16" and 17,600 LF of 12" transmission main that provide an interconnect between the US 220/Interstate-73 and US 158 water systems. Phase 3 is currently in design and will include approximately 23,400 LF 12" transmission main to provide an interconnection between the Madison and Mayodan water systems, creating increased water supply for the County systems. These phase projects will be supplemented by several smaller projects within the funding and provide interconnectivity, increased water supply sources, and serve a growth corridor for residential and economic development.

### Northwest Service District

**Client:** City of Kannapolis, NC  
**Contact:** Wilmer Melton, III, PW Director  
 (704) 920-4231  
**Project Budget:** \$4,400,000  
**Status:** Completed September 2018



#### Project Purpose and Description

This project scope included 12,000 feet of 12" water main connecting to Kannapolis's existing system, a 600-gpm water booster pump station with chlorine feed system, and a new 500,000-gallon spheroid elevated storage tank to serve the northwest part of Cabarrus County. LKC provided planning, design, construction management, and onsite inspection services for the entire \$4,400,000 project. The booster pump station features two 60-HP horizontal split-cased pumps with a slot for a third.

#### Project Services and Solutions

This project began as a simple 12" water line connection to Charlotte Water to serve a new commercial site. During preliminary design development, LKC presented to Kannapolis that the proposed water line would not satisfy the 2,000 gpm fire flow requirement at the commercial site. The scope quickly transitioned into a pump station / water line / elevated tank project, and the demanding schedule did not change. While the resulting project cost roughly twice what was originally scoped, the City is supplying the area with its own water versus through a bulk purchase with Charlotte Water.



### Bladen County Water District, Phase IV

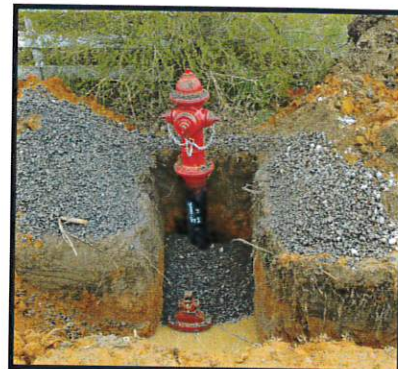
**Client:** Bladen County Water District, NC  
**Contact:** Greg Martin, County Manager  
 (910) 862-6701  
**Funding:** USDA RD Loan: \$4,997,000  
 USDA RD Grant: \$1,000,000  
 District Contribution: \$517,000  
**Status:** Construction to begin late 2019



The Phase IV expansion to the Bladen County Water District features approximately 27 miles of 6" and 8" water line, one new production well, and the complete replacement of all 6,600 residential and commercial water meters with a new AMI metering system. The Bladen County Water District was formed in the late 1980's, and now consists of over 500 miles of water line covering most of the county. Water is supplied through 9 different production wells, and storage provided by 8 elevated storage tanks. This project is motivated primarily by the meter replacement. Most of the 6,600 water meters in the system are over 15 years old! LKC assisted Bladen County with the USDA study and report phase, including all funding procurement documents, and our team is completing the design currently. Construction is slated to begin in the spring of 2019.

### Old Cheraw Highway Water Main Extensions

**Client:** Richmond County, NC  
**Contact:** Bryan Land, County Manager  
 (910) 997-8211  
**Funding:** USDA RD Loan: \$2,184,000  
**Status:** Construction to be completed fall 2019



Richmond County owns a county-wide water system that serves most of the more densely-populated areas outside the municipalities. The Old Cheraw Highway project consists of 9 miles of 8" and 6" water main and a jockey pump station to serve an area in the southeastern corner of the County. Residents in this area have been complaining of poor well quantity and quality for more than a decade; however, until the recent construction of 18 new poultry houses, a public water system in this area was not financially feasible. Elevations in the service area are higher than much of the County, necessitating the need for a jockey pump station under certain hydraulic scenarios. LKC helped Richmond County procure USDA-RD funding for the project, and construction will be completed fall of 2019.



### Downtown Water Main Replacement

<b>Client:</b>	Town of Mount Gilead, NC
<b>Contact:</b>	Daniel Medley, Utilities Director (704) 438-8988
<b>Funding:</b>	USDA - RD grant: \$395,000 USDA - RD loan: \$670,000 Town contribution: \$73,620
<b>Status:</b>	Construction completed 2015



Mount Gilead purchases water from Montgomery County, and the primary feed for the Town was an old 12" asbestos concrete line located under the pavement on NC73 (Main Street). For over a decade the old line had been a constant source of leaks, breaks, and repairs, each one costly due to the paving requirements along NC73. The Downtown Water Main Replacement project featured a complete replacement of the old line with approximately 2,700 feet of new 12" DIP line. The new line was installed in the parking lane just inside the curb line.

Minimal as-built drawings existed for the old 12" line, requiring detailed site inspection during design to locate all distribution system and service connections to the line. All relative valves necessary to isolate the old line were located, and the construction sequence dictated which valves would isolate which portions of the water line. The location of other utilities (sewer, gas, telephone, fiber) was included in detail on the construction drawings. LKC developed drawings zoomed in to half the normal scale to provide enough detail of all the existing utilities.

### Water District, Phases 1B, 2A, 2B, and 3

<b>Client:</b>	Vance County Water District, NC
<b>Contact:</b>	Jordan McMillen, County Manager (252) 738-2001
<b>Funding:</b>	USDA - Rural Development loans and grants
<b>Status:</b>	Phases 1B: Construction to begin in early 2020 Phases 2A and 2B: Completed in 2014 Phase 3: Construction to be completed late 2019



LKC has been helping Vance County with the continued development of their Water District since 2013. In total, Phases 1B, 2A, 2B, and 3 consist of over 80 miles of 2" through 12" water lines. LKC provided total project management (funding acquisition, design, construction management) for Phases 1B, and 3; and only construction management services for 2A and 2B. The different phases are named representing different geographic sections of the County, and the timeline for construction of each as been dependent on the urgency of the customer base. Vance County purchases 100% of their water from the City of Henderson, and LKC was instrumental in negotiating the terms and conditions of the bulk purchase agreement. LKC houses the hydraulic model for the entire county system, frequently using the model to assist with daily operations. All phases of the system have been funded through USDA Rural Development loans and grants



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## Water Treatment Plan & Sewer System Improvements

**Client:** Town of Carthage, NC  
**Contact:** Tom Robinson, Town Manager  
(910) 947-2311  
**Project Budget:** USDA RD Grant: \$2,455,000  
USDA RD Loan: \$2,289,000  
**Status:** Construction completed



Following the completion of a system-wide Capital Improvement Plan and Asset Management Plan, Carthage identified the most distressed portions of the water and sewer systems that needed upgrades. LKC helped Carthage procure nearly \$5.0 M in grant and loan funds from USDA Rural Development for the project. Improvements at the water treatment plant were motivated by reduction in disinfection byproducts (DBP). The town had failed DBP compliance for over 10 years and had been placed on an Administrative Order. Our staff worked closely with the town and operators to develop a solution. This was achieved primarily through the addition of a Dissolved Air Flootation (DAF) system installed upstream of the membrane cartridges used for primary treatment. In addition, a new 500,000-gallon clearwell was constructed to replace the old deteriorated clearwell, and new raw and finished water pump stations. Testing results following startup of the project were excellent, putting the team on track to regain compliance. The water main improvements included approximately 7,000 feet of 12" water main extending through a heavy business corridor and along a congested residential area. LKC worked with town staff, the contractor, and NCDOT to navigate through the area with no disruption to businesses, traffic and water service.

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## WATER TANK EXPERIENCE

In addition to those projects shown above, following is a listing of elevated and ground water storage tank projects that have been managed by our team members during their career, including work completed during previous employment. The aforementioned projects and following list clearly show the vast and detailed experience LKC can provide to Stokes County.

Client	Project Name	Description
Aberdeen, NC	US 15-501 (Tank #5 - Legacy Golf Links)	500,000 Gallon Elevated Storage
Boone, NC	Junaluska Road	200,000 Gallon Ground Storage
Carthage, NC	US 15-501 (WTP Site)	300,000 Gallon Elevated Storage
Chatham County, NC	US 15-501 (3M Facility)	300,000 Gallon Elevated Storage
Fairmont, NC	Franklin Street (In 7 Facility)	300,000 Gallon Elevated Storage
Kannapolis, NC	NW Cabarrus County	500,000 Gallon Elevated Storage
Lake Waccamaw, NC	Top Tobacco	200,000 Gallon Elevated Storage
Madison, NC	US 311 (Teague Road, Tank#3)	300,000 Gallon Elevated Storage
Mayodan, NC	Cedar Mountain	2.0 MG Ground Storage
Pembroke, NC	Fleetwood Homes	200,000 Gallon elevated Storage
Pembroke, NC	Wal-Mart (NC 711)	300,000 Gallon Elevated Storage
Robbins, NC	Sentry Furniture (Hwy 705)	300,000 Gallon Elevated Storage
Rockingham County, NC	US 220 (Gold Hill)	300,000 Gallon Elevated Storage
Rockingham County, NC	US 220 (Red Birch)	500,000 Gallon Elevated Storage
Stoneville, NC	US 220 (NC 770 at Bypass)	300,000 Gallon Elevated Storage
Tabor City, NC	Tabor Industrial Park	300,000 Gallon Elevated Storage
Taylortown, NC	USDA Project - Design in Process	80,000 Gallon Elevated Storage
Vance County, NC	Vance County Ph 2A/2B	200,000 Gallon Elevated Storage
Wadesboro/Anson Co., NC	GrowGreen - Designed, Project on Hold	1.0 MG Elevated Storage
Walnut Cove, NC	Vintage Yarns (311)	200,000 Gallon Elevated Storage





## REFERENCES

Following is a list of references and contact information for various clients that our Project Team has worked with during their many years of experience. We encourage you to make contact and discuss our qualifications.

### **Town of Stoneville**

Ms. Lori Armstrong, Town Manager  
101 Smith Street  
Stoneville, NC 27048  
PH: 336/573-9393

### **Town of Fairmont**

Ms. Katrina Tatum, Town Manager  
421 South Main Street  
Fairmont, NC 28340  
PH: 910/628-9766

### **City of Kannapolis**

Mr. Wilmer Melton, PW Director  
401 Laureate Way  
Kannapolis, NC 28081  
PH: 704/920-4200

### **Town of Tabor City**

Mr. Al Leonard, Town Manager  
PO Box 655  
Tabor City, NC 28463  
PH: 910/653-3458

### **Rockingham County**

Mr. Lance Metzler, County Manager  
371 NC Hwy 65  
Reidsville, NC 27320  
PH: 336/342-8101

### **Bladen County**

Mr. Greg Martin  
201 East King Street  
Elizabethtown, NC 28337  
PH: 910/862-6700

## FEE STRUCTURE

LKC ENGINEERING offers a competitive hourly rate structure to provide the highest quality of engineering services with controlled overhead. Our rates cover all expenses including travel expenses and copies. Should the project scope or timeframe be modified, additional services can be provided at the hourly rates below:

MANAGING PARTNER	\$120.00/Hour
PROJECT MANAGER	\$90.00/Hour
PROJECT ENGINEER	\$80.00/Hour
SENIOR DESIGNER	\$80.00/Hour
DESIGNER	\$70.00/Hour
SENIOR CONSTRUCTION MANAGER	\$80.00/Hour
CONSTRUCTION MANAGER	\$70.00/Hour
FUNDING ADMINISTRATOR	\$70.00/Hour
ADMINISTRATOR	\$50.00/Hour



**Board of County Commissioners  
November 12, 2019  
6:00 PM**

**Item number: VII.b.**

**Friends of Stokes Shelter- Funding Request**

Contact: Dr. Cowan

**Summary:**

At the meeting on October 14, 2019 Dr. Cowan with the Friends of Stokes Shelter presented a request from the Board of F.O.S.S. for a portion of the projected operating expenses. This item was moved to the Action Agenda for the next meeting on October 28th. Dr. Cowan could not be present at that meeting so this item was deferred until the meeting on November 12th.

An updated copy of the operating budget is attached for review and the resolution adopted by F.O.S.S.

**ATTACHMENTS:**

Description	Upload Date	Type
Operating Budget	10/30/2019	Cover Memo
Resolution	10/30/2019	Cover Memo

FOSS Animal Adoption Center						
Annual Operating Budget						
		Ref.	Notes	Annual	8 months	Nov 2019 thru Jun 2020
REVENUE						
Canine adoption			2 per mos, \$120 each	\$ 2,880	\$ 1,920	\$ 1,440
Feline adoption			2 per mos, \$100 each	\$ 2,400	\$ 1,600	\$ 1,200
Fundraising events			based on 2019 actual	\$ 11,000	\$ 7,333	\$ -
Donations			2018 with no large donors	\$ 15,000	\$ 10,000	\$ 10,000
Capital campaign			1 furniture, computer, add'l beds/cages	\$ 1,000	\$ 667	\$ 667
Grants		2	operating grants	\$ 10,000	\$ 6,667	\$ 5,000
County assistance				\$ 60,240	\$ 40,160	\$ 49,602
	Total Revenue			\$102,520	\$ 68,346	\$ 67,909
EXPENSES						
Vet	Spay/neuter	3		\$ 4,080	\$ 2,720	\$ 2,040
	Meds, vaccines	3		\$ 1,200	\$ 800	\$ 600
Food			dog and cat food	\$ 2,500	\$ 1,667	\$ 1,667
Animal supplies			cat litter, leashes, towels, pads,	\$ 2,000	\$ 1,333	\$ 1,333
Cleaning supplies			bleach,NuQuat,mop,bucket,squeegee	\$ 1,000	\$ 667	\$ 1,000
Office supplies			software, paper, folders, pens	\$ 1,000	\$ 667	\$ 667
Insurance, taxes			2019 + 10%, no prop tax	\$ 3,578	\$ 2,385	\$ 3,578
Electricity			\$200 a mos	\$ 2,400	\$ 1,600	\$ 1,600
Communications			4 Internet - voice, data	\$ 2,400	\$ 1,600	\$ 1,600
Security			remote surveillance of alarms, camera	\$ 600	\$ 400	\$ 400
Building maintenance			inside(fencing, floors, etc) & outside	\$ 5,000	\$ 3,333	\$ 3,333
Advertising						\$ -
	Website/FB maintenance			\$ 1,000	\$ 667	\$ 667
	Other social media and print media expenses			\$ 500	\$ 333	\$ 333
Fundraising						\$ -
	Annual Event		based on Wags 2018	\$ 2,000	\$ 1,333	\$ -
	Capital Campaign		furniture, computer, add'l beds/cages	\$ 5,000	\$ 3,333	\$ 3,333
Payroll						
	Salary full time		per Deb SOP	\$ 35,000	\$ 23,333	\$ 23,333
	Medical/dental/vision	5	use reimbursement option?	\$ 5,150	\$ 3,433	\$ 3,433
	Retirement plan	6	401k or 403b or new one?	\$ 750	\$ 500	\$ 750
	Health reimburse(medical		no other benefits	\$ 5,150	\$ 3,433	\$ 3,433
	Employer taxes	7	SS, Med, unemploy, wkman comp	\$ 3,212	\$ 2,141	\$ 2,141
	Payroll service		twice a mos plus qtrly/annual filings	\$ 2,400	\$ 1,600	\$ 1,600
	Continuing Ed		ongoing training, mileage reimburse	\$ 500	\$ 333	\$ 333
	Contractor part time	8	20hr,51wk,\$15perhr	\$ 15,300	\$ 10,200	\$ 10,200
Other expenses						
	PP/SQ fees		2018	\$ 500	\$ 333	\$ 333
	Licenses, permits, tax pre		NC license, other permits,	\$ 300	\$ 200	\$ 200
	Animal transports			\$ -	\$ -	\$ -
	Total Expenses			\$102,520	\$ 68,346	\$ 67,909

## FOSS Board Resolution:

Whereas, the Friends of the Stokes Shelter, Inc (FOSS) was formed in 2013 to support the efforts of the Stokes County Animal Shelter with the adoption of stray and unwanted animals in Stokes County;

Whereas, through talks with residents of the county, it was determined that a separate facility was needed to care for stray cats and dogs while they waited to be adopted;

Whereas, FOSS raised money through fundraisers and gifts from private citizens to build a new adoption center;

Whereas, the new building is near completion with just finishing touches needed;

Whereas, the FOSS Board and the citizenry who contributed to the adoption center all agree that the center should operate as a No-Kill center;

Whereas, the FOSS Board wishes to honor the obligations made to the donors so as to recognize specific donors and their donations;

Whereas, the FOSS Board agrees to continue fundraising and continue providing volunteer support in an effort to support the center;

Whereas, on April 17, 2019, the FOSS Board formally voted whether or not to ask the County to partner with them to provide animal adoption services to Stokes County. The vote was 7 to 1 in favor of asking the County to partner with us;

Whereas, since April 17, 2019 the one dissenting vote has expressed support for the idea;

Now therefore, be it resolved that the FOSS Board asks the County for assistance in opening and running the adoption center within the guidelines outlined in this resolution;

Signed,

Debbie Cowan, President  
Friends of the Stokes Shelter, Inc





**Board of County Commissioners  
November 12, 2019  
6:00 PM**

**Item number: VII.c.**

**Stokes County Health Department - Vaccine Fee Schedule**

Contact: Tammy Martin, Health Director

**Summary:**

Health Director Tammy Martin will presented the Board with the Annual Health Report and updated vaccine fees schedule with request for approval of the fees schedule at the meeting on October 28th.

This vaccine fees schedule was moved to the Action Agenda for the meeting on November 12th for approval.

**ATTACHMENTS:**

Description	Upload Date	Type
Vaccine Fees	10/22/2019	Cover Memo
Vaccine Fees Schedule -Updated 11-12-19	11/12/2019	Cover Memo

Vaccine	Number of Doses	Forsyth *	Rockingham	Stokes (OLD)	Medicaid	Stokes (NEW)with \$20 admin. fee included
DTaP (Child)	5-dose series	\$50	\$33	\$15	\$14.20	\$40
Gardasil (HPV) (Adult or Child)	3-dose series	\$288	\$250	\$185	\$175.87	\$210
Hepatitis A (Adult)	2-dose series	\$106	\$82	\$46	\$43.72	\$71
Hepatitis A (Child)	2-dose series	\$50	\$38	\$25	\$23.57	\$50
Hepatitis A & B Combined (Twinrix) (Adult)	3-dose series	\$113	\$116	\$81	\$77.48	\$106
Hepatitis B (Adult )	3-dose series	\$92	\$71	\$57	\$54.65	\$82
Hepatitis B (Child)	3-dose series	\$50	\$35	\$26	\$23.12	\$51
HIB (Haemophilus Influenzae B) (Adult or Child)	1 dose	\$42	\$32	\$20	\$19.48	\$40
Inactivated Polio (Adult or Child)	1 dose	\$63	\$39	\$26	\$24.54	\$51
Meningococcal B (Adult or Child) Bexsero	2-dose series	\$203	\$202	\$180	\$171.74	\$200
Meningococcal ACWY (Adult or Child) Menactra	2-dose series	\$178	\$142	\$111	\$105.80	\$136
Measles, Mumps, Rubella (MMR) (Adult or Child)	1 or 2 doses	\$114	\$86	\$43	\$40.61	\$68
Pneumococcal Conjugate (Prevnar13) (Child)	4-dose series	\$265	\$223	\$138	\$131.44	\$175
Pneumococcal (PPSV 23) (Adult)	1 dose	\$146	\$117	\$33	\$31.21	\$75
Td (Adult or Child)	1-dose	\$67	\$32	\$20	\$19.06	\$45
Tdap (Adult or Child)	1 dose	\$67	\$52	\$41	\$39.10	\$66

Varicella (Chickenpox) (Adult or Child)	2-dose series	\$186	\$149	\$90	\$85.56	\$115
Shingrix (Shingles) (Adult)	2-dose series	\$195		\$213	\$202.93	\$238
TB Skin Test Placement	1 dose	\$25	\$20			
TB Skin Test Reading Placed Elsewhere		\$10				

\*Includes Admin Fee (Forsyth)

Rockingham Admin Fee = \$24 (One) \$14 (Two of more)

Surry (\$25 Admin Fee)

Vaccine	Number of Doses	Forsyth *	Rockingham	Stokes (OLD)	Medicaid	Stokes (NEW)with \$20 admin. fee included
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TB Skin Test Reading Placed Elsewhere		\$10				

\*Includes Admin Fee (Forsyth)

Rockingham Admin Fee = \$24 (One) \$14 (Two of more)

Surry (\$25 Admin Fee)

Had to increase the Hepatitis A vaccine due to vendor pricing from \$71 to \$95.



**Board of County Commissioners  
November 12, 2019  
6:00 PM**

**Item number: VII.d.**

**PTRDC Appointment Request**

Contact: Jake Oakley

**Summary:**

In February of 2019 Commissioner Morris was appointed to the PTRDC Board as the Stokes County Representative seat to replace Ernest Lankford. The term expires this December.

The PTRDC has requested that Commissioner Morris be appointed for a new term which will end in December 2022. Commissioner Morris has agreed to serve this three year term. This was presented at the meeting on October 28th and has been advertised and moved to the Action Agenda for the meeting on November 12th for final approval.



**Board of County Commissioners  
November 12, 2019  
6:00 PM**

**Item number: VII.e.**

**Finance options FY 19-20 Equipment Purchase**

Contact: Glenda Pruitt Support Services Supervisor

Summary:

Finance options for FY 19-20 for Equipment Purchases:

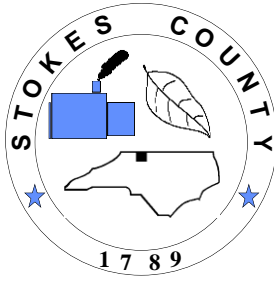
EMS 2 Ambulances & installed equipment  
Solid Waste Roll off Truck

This item was presented at the meeting on October 28th and moved to the Action Agenda for the meeting on November 12th.

**ATTACHMENTS:**

Description	Upload Date	Type
Finance Options FY 19-20 Equipment Purchase	10/21/2019	Cover Memo





## *Stokes County*

### *Purchasing Department*

#### Memorandum

To: Stokes County Board of Commissioners

From: Glenda Pruitt, Support Services Supervisor

Date: October 18, 2019

Re: FY 19/20 Equipment Financing

Request for loan quotes were sent to First National Bank, PNC, Sun Trust and BB&T, for providing capital for fiscal year 19-20 equipment purchases.

- (2) EMS ambulance and installed equipment
- Roll off Truck (Solid Waste Dept)

Funding amount is \$640,000.00

Bank Name	# of Payments	Rate	Annual Payment Amount	Interest Paid	Bank Charges	Payback Amount
First National Bank	3	1.84%	\$221,353.18	\$24,059.52	0.00	\$664,059.52
SunTrust	3	2.058%	\$222,173.75	\$26,521.26	\$250.00	\$666,521.26

Proposals were received from SunTrust and First National Bank.

Julia & I have reviewed both proposals and would like to recommend First National Bank the interest rate was the lowest rate quoted and no other fees will be charged related to the loan.



**Board of County Commissioners  
November 12, 2019  
6:00 PM**

**Item number: VII.f.**

**Animal Control Advisory Board - Revised Ordinance Request**

Contact: Jake Oakley

**Summary:**

There has been a request from the Animal Control Advisory Board to amend Section 6.1 of the County Animal Ordinance and this was presented to the Board at the meeting on October 28th and moved to the Action Agenda on November 12th.

The proposed change has been approved by the Animal Control Advisory Board and the Animal Control Advisory Board states that Sheriff Mike Marshall has approved this as well.

A copy of the County Animal Ordinance is attached for review and the requested change is noted below.

**Section 6.1 Adequate Shelter for dogs and cats**

The shelter shall have access that is suitable for the species, age, condition, size and type of animal. It shall consist of 4 walls, a roof, floor and be structurally sound and in good repair. The structure should be provided with a sufficient quantity of suitable bedding material consisting of straw, cedar or pine shavings or equivalent to help provide protection against cold and promote retention of body heat. When sunlight is likely to cause heat stroke of an animal tied or confined outside, sufficient shade by natural or artificial means shall be provided to protect the animal.

**ATTACHMENTS:**

Description	Upload Date	Type
County Animal Ordinance	10/18/2019	Cover Memo

STATE OF NORTH CAROLINA	)	AN ORDINANCE CREATING A STOKES COUNTY
	)	ANIMAL CONTROL DEPARTMENT, PRESCRIBING
	)	THE DUTIES OF THE DEPARTMENT,
	)	REGULATIONS REGARDING ANIMAL,
	)	AND PROVIDING FOR THE ENFORCEMENT OF
COUNTY OF STOKES	)	SAID REGULATIONS

## ARTICLE I. GERERAL

### Section 1. Definitions.

As used in this ordinance, the following words mean:

**Adequate Shelter for Dogs:** A structure intended for the animal's protection from inclement weather or sun, which consist of at least three sides, a floor and a roof. The structure must be constructed of durable fiber, wood, plastic or other non-metal material.

**Animal Control Officer:** The person designated by the Stokes County Board of Commissioners to enforce this Ordinance and carry out such other duties with respect to Animal Control as may be designated by the Board.

**Animal Shelter:** Any premises designated by the County for the purpose of impounding and caring for all animals found running at large or otherwise subject to impounding in accordance with provisions of this ordinance.

**At Large:** Any animal shall be deemed to be at large when he is off the property of his owner and not under the control of a competent person.

**Exposed to Rabies:** An animal has been exposed to rabies within the meaning of this ordinance, if it has been bitten by, or exposed to, any animal known or suspected to have been infected with rabies.

**Dangerous Dog:** A dog that:

- a) Without provocation has killed or inflicted severe injury on a person; or
- b) Is determined by the Animal Control Officer to be potentially dangerous because the dog has engaged in one or more of the behaviors listed under "Potentially Dangerous Dog".
- c) Is owned or harbored primarily or in part for the purpose of dog fighting, or any dog trained for dog fighting.

**Kennel, Dealer, Breeder or Pet Shop:** Any person, group of persons, partnership or corporation engaged in buying, selling, breeding, or boarding pet animals.

**Neutered Male:** Any male which has been operated upon to prevent reproduction.

**Nuisance:** Any animal is deemed a public nuisance and a threat to public health, safety, welfare, and tranquility if it repeatedly:

- a) Chases pedestrians, bicycles, animals, or motorized vehicles; or
- b) Snaps at people; or
- c) Roams in packs; or
- d) Fights with other animals; or
- e) Barks or howls; or
- f) Destroys or defaces lawns, shrubs, trees, agricultural crops, or other property; or
- g) Scatters garbage out of cans or other containers; or
- h) Takes personal property from where it belongs; or
- i) Creates a nuisance in any other way

**Owner:** Any person, group of persons, firm, partnership or corporation owning, keeping, having charge of, sheltering, feeding, harboring or taking care of any animal. The owner is responsible for the care, actions and behavior of his animals.

**Potentially Dangerous Dog:** a dog that the Animal Control Officer determines to have:

- a) Inflicted a bite on a person that resulted in broken bones or disfiguring lacerations or required cosmetic surgery or hospitalization; or
- b) Killed or inflicted severe injury upon a domestic animal when not on the owner's real property; or
- c) Approached a person when not on the owner's property in a vicious or terrorizing manner in an apparent attitude of attack.

**Restraint:** Any animal is under restraint within the meaning of this ordinance if it is controlled by means of a chain, leash or like device; or is within a secure enclosure.

**Restraint of a dangerous or potentially dangerous dog:** Confinement in a securely enclosed pen or other structure having a roof, cement floor, and secured by a padlock. When this type of dog is outside this pen or structure, it must be restrained and held by the owner, or one who is in direct control, by an adequate leash, chain or other like device and the dog must be muzzled at all times. At no time shall restraint of this type of dog be accomplished by chaining it outside the pen or structure.

**Spayed Female:** Any female which has been operated upon to prevent conception.

**Vicious Animal:** An animal that has made an unprovoked attack on a human by biting or in any manner causing abrasions or cuts of the skin; or one which habitually or repeatedly attacks farm stock and other pets.

## **Section 2. Establishment and Composition of an Animal Control Department, Appointment, and Compensation of Department Employees**

There is hereby created an Animal Control Department of the county, which shall be composed of such employees as shall be determined by the Board of County Commissioners. Such employees shall be hired and compensated in accordance with the policies of the County of Stokes Personnel Policies Handbook.

### **Section 3. General Duties of Animal Control Department**

The Animal Control Department shall be charged with the responsibility of:

- a) Enforcing in this county, all state and county laws and ordinances relating to the care, custody, and control of animals
- b) Cooperating with the Health Director and assisting in the enforcement of laws of the state with regard to animals and especially with regard to vaccination of dogs and cats against rabies and the confinement or leashing of vicious animals
- c) Investigating cruelty or animal abuse with regard to all animals.
- d) Making such canvasses of the county, including the homes in the county, as it deems necessary for the purpose of ascertaining that all dogs are duly and properly listed for tax purposes, and that all dogs and cats are vaccinated against rabies
- e) Operating the Animal Control Shelter pursuant to policies of the Board of County Commissioners and the State of North Carolina.

### **Section 4. Records to be kept by the Animal Control Department**

It shall be the duty of the Animal Control Department to keep or cause to be kept, accurate and detailed records of:

- a) Impoundment and disposition of all animals coming into animal shelter
- b) Bite cases, violations and complaints, and investigation of same.
- c) All monies belonging to the county which were derived from impoundment fees, penalties, and sales of animals.
- d) All other records deemed necessary by the county manager.

### **Section 5. Animal Control Advisory Council**

There is hereby created an Animal Control Advisory Council to advise the Board of County Commissioners and the county manager with respect to animal control matters. The Animal Control Advisory Council shall be composed of members appointed by the Board of County Commissioners to serve at the pleasure of the Board.

### **Section 6. General Duties of Keepers of Animals**

It shall be unlawful for any person to keep animals under unsanitary or inhuman conditions or to fail to provide proper food and water daily, shelter from weather and reasonably clean quarters for such animals, or to fail to provide proper medical attention for sick, distressed, or injured animals, as well as adequate inoculation against disease, according to the species of animals kept.

#### **Section 6.1 Adequate Shelter for Dogs**

Owners of dogs shall provide a structure intended for the animal's protection from inclement weather or sun, which consist of at least three sides, a floor and a roof. The structure must be constructed of durable fiber, wood, plastic or other non-metal material.

## **Section 7. Cruelty to Animals**

It shall be unlawful for any person to molest, torture, torment, deprive of necessary sustenance, cruelly beat, needlessly mutilate or kill, wound, injure, poison, abandon or subject to conditions detrimental to its health or general welfare of any animal, or to cause or procure such action. The words "torture" and "torment" shall be held to include every act, omission or neglect whereby unjustifiable physical pain, suffering or death is caused or permitted; but such terms shall not be constructed to prohibit lawful shooting of birds, deer, or other game for humane food; nor to prohibit to animal control department or its agents or veterinarians from destroying dangerous, unwanted or injured animals in a humane manner.

## **Section 8. Confinement, Muzzle, and Control of Vicious or Dangerous Dogs or Animals**

It shall be unlawful for any owner to keep any vicious, fierce, dangerous, or potentially dangerous dog or animal within the county, unless it is confined within a secure building, pen or enclosure as defined in this Ordinance, or unless it is securely muzzled and under restraint by a competent person who, by means of a leash, chain or rope, has such animal firmly under control at all times.

Violators of this section shall be guilty of a Class Three (3) Misdemeanor under N.C.G.S. 14-49(a) and shall be fined not more than \$500 per violation.

## **Section 9. Animals Creating Nuisance Subject to Specific Security Measures**

- a) If an animal is reported to an Animal Control Officer as being a nuisance, the Animal Control Officer shall investigate to determine whether the animal in question falls within the definition of Nuisance in Section 1. If the Animal Control Officer finds that the animal is a Nuisance, the Animal Control Officer shall order the animal to be secured and subject to the following specific security measures:
- b) Specific Security Measures Required:
  - 1) While the animal is outside unsupervised, the animal must be secure on the owner's property in a 10 ft x 10 ft kennel with a solid floor and solid roof with padlock on kennel door or other enclosure approved by the Animal Control Officer; or a tether that is appropriate for the dog's size, weight, and age in an area free of debris that could cause the dog to get tangled. While outside the animal still must be in compliance with all county and North Carolina State Laws regarding proper housing and life sustaining substances.
  - 2) While the animal is outside being supervised, the animal may be on a non-retractable leash controlled by someone at least 18 years of age who has full control of the animal at all times.
  - 3) Animal must be current on Rabies Vaccinations at all times as outlined in North Carolina General Statute 130A-185. A vaccination – the owner of a cat, dog, or ferret over 4 months of age shall have the animal vaccinated against rabies.
  - 4) The animal's owner may not sell, give away or in any way move the animal from the location where the animal lives without 24 hours prior notification to the Stokes County Animal Control Department.
- c) In addition to criminal penalties, any person violating the order set forth in subsection (a) above shall be subject to the following civil penalties:
  - 1) First Offense – Written Warning
  - 2) Second Offense - \$100 civil penalty
  - 3) Third Offense - \$200 civil penalty

- 4) Fourth Offense - \$300 civil penalty
- 5) Fifth Offense - \$400 civil penalty
- 6) Sixth Offense and subsequent offense - \$500 civil penalty and seizure of the animal
- d) The animal's owner shall comply with the ORDER no later than the due date specified by implementing the specified security measures which must be approved by Stokes County Animal Control Department unless a written appeal is filed within three (3) days of service of the order with the Stokes County Manager at the Stokes County Administrative Building, 1014 Main Street, Danbury, NC 27016.

## **Section 10. Dog Privilege Tax Tag**

- a) It is the purpose of this Section to supplement State Law by providing a procedure for the enforcement of laws and requiring dogs to wear a privilege tax tag
- b) It shall be unlawful for any dog owner or keeper to fail to provide his dog with a dog privilege tax tag to be issued annually by Stokes County and to take such action as is necessary to insure that said privilege tax tag is worn by said dog at all times except as otherwise provided in this ordinance.
- c) It shall be the duty of the Stokes County Tax Department to provide the animal shelter with a privilege tax list so that tags may be mailed. The tag is to contain a number or other designation, and a record is to be kept of the person whom the tag has been mailed or otherwise deferred. After the initial mailing by September 1, dog tags may be obtained at the animal shelter only.
- d) In addition to all other penalties prescribed by law, a dog is subject to impoundment in accordance with the provisions of this ordinance if the dog is found not to be wearing a currently valid dog privilege tax tag. Provided, however, that the provisions of this section shall not apply to any dog being kept in any governmental facility, veterinary hospital, or licenses commercial animal establishment.
- e) It shall also be unlawful for any individual moving into Stokes County who was or keeps a dog to fail to obtain a valid rabies tag and dog privilege tax tag within (30) days of moving into the County.
- f) The fee for the privilege tax tag shall be six dollars (\$6.00) per animal. In the event the tag is lost or stolen, a replacement tag can be obtained at the animal shelter for six dollars (\$6.00) per animal.

## **Section 11. Exemptions from Ordinance**

Hospitals, clinics, and other premises operated by licensed veterinarians for the care and treatment of animals and exempt from of the provisions of this ordinance, except Sections 6,7,8,9.

## **Section 12: Interference with Enforcement of Ordinance**

It shall be unlawful for any person to interfere with, hinder or molest the animal control department or its agents or animal control officers or veterinarians in the performance of any duty authorized by this ordinance, or to seek to release any animal in the custody of such agents, except as otherwise specifically provided.

## **ARTICLE II. RABIES CONTROL**

### **Section 13. Compliance with State Law; Article as Supplement to State Law**

- a) It shall be unlawful for any dog, cat, or ferret owner to fail to comply with the state laws relating to the control of rabies. A civil penalty for non-compliance of one hundred (\$100) shall be imposed if owner does not comply within 10 working days of written warning.



- b) It is the purpose of this article to supplement that state laws by providing a procedure for the enforcement of state laws relating to rabies control, in addition to the criminal penalties provided by state law.

#### **Section 14. Inoculation of Dogs, Cats and other Animals**

- a) It shall be unlawful for an owner to fail to provide current inoculation against rabies (hydrophobia) for any dog or cat four (4) months of age or older. Should it be deemed necessary by the County Health Director or the State Public Health Veterinarian that other pets be inoculated in order to prevent a threatened epidemic or to control an existing epidemic, it shall be unlawful for an owner to fail to provide current inoculation against rabies for that animal.
- b) A dog, cat, or ferret that has not been previously vaccinated against rabies is considered "currently vaccinated" against rabies 28 days after the date of the initial, or primary, rabies vaccination.

#### **Section 15. Inoculation Tag for Dogs**

- a) Upon complying with the provisions of Section 14, there shall be issued to the owner of the dog inoculated a numbered metallic tag, stamped with the number and the year for which issued, and indicating that the dog has been inoculated against rabies.
- b) It shall be unlawful for any dog owner to fail to provide his dog with a collar or harness to which a current tag issued under this section is secure attached. The collar or harness, with attached tag, must be worn at all times, except during the time the dog is performing at shows, obedience trials, tracking tests, field trails, training schools or other events sanctioned and supervised by a recognized organization.
- c) It shall be unlawful for any person to use for any dog a rabies inoculation tag issued for a dog other than the one using the tag.

#### **Section 15.1 Evidence of Inoculation of Cats and Ferrets**

Cats and Ferrets shall not be required to wear the metallic tag referred to in Section 15, but the owner of the cat or ferret shall maintain sufficient written evidence to prove that his/her cat or ferret has a current rabies inoculation

#### **Section 16. Reports and Confinement of Animals Biting Persons or Showing Symptoms of Rabies.**

- a) Every animal which has bitten any person or which shows symptoms of rabies shall be confined immediately and shall be promptly reported to the animal control department, and thereupon shall be securely quarantined, at the direction of the animal control department, for a period of ten (10) days, and shall not be released from such quarantine except by written permission from the animal control department.
- b) Animals quarantined under this section shall be confined in a veterinary hospital or at the county animal shelter, at the expense of the owner; provided, however, that if any animal control officer determines that the owner of an animal which must be quarantined has adequate confinement facilities upon his own premises, the animal control officer shall authorize the animal to be confined on the owner's premises, the animal control officer shall revisit the premises for inspection purpose at approximately the middle of the confinement period and again at the conclusion of the confinement period.

- c) In the case of stray animals whose ownership is not known, the supervised quarantine required by this section shall be at the county animal shelter.
- d) If rabies does not develop within ten (10) days after an animal is quarantined under this section, the animal may be released from quarantine with the written permission of the animal control department. If the animal has been confined in the county animal shelter, the owner shall pay the sum equal to ten dollars (\$10.00) for each day of confinement to defray the cost of feeding, upon reclaiming the animal.

### **Section 17. Destruction or Confinement of Animal Bitten by Rabid Animal**

In accordance with General Statute 130A-197 when the local health director reasonably suspects that an animal required to be vaccinated under this Ordinance has been exposed to the saliva or tissue of a rabid animal or animal reasonably suspected of having rabies, the animal shall be considered to have been exposed to rabies. An animal exposed to rabies shall be destroyed immediately by its owner, the county Animal Control Officer or a peace officer unless the animal has been vaccinated against rabies in accordance with this Ordinance more than 28 days prior to being exposed, and has been given a booster dose of rabies vaccine within five days of the exposure. As an alternative to destruction, the animal may be quarantined at a facility approved by the local health director for a period up to six months, and under reasonable conditions imposed by the local health director.

### **Section 18. Area-wide Emergency Quarantine**

- a) When reports indicate a positive diagnosis of rabies, the county director of public health shall order an area-wide quarantine for such period as it deems necessary. Upon invoking of such emergency quarantine, no animal shall be taken into the streets permitted to be in the streets during such period. During such quarantine, no animal may be taken or shipped from the county without permission of the animal control department, each member of the animal control department and the police and sheriff's department hereby fully authorized, during such emergency, to impound any animal found running at large in the county. During the quarantine period, the animal control department or the local health authorities shall be empowered to provide for a program of mass immunization by the establishment of temporary emergency rabies vaccination facilities strategically located throughout the county.
- b) In the event, there are additional positive cases of rabies occurring during the period of quarantine, such period of quarantine may be extended at the discretion of the county director of public health.

### **Section 19. Postmortem Diagnosis**

- a) If an animal dies while under observation of rabies, the head of such animal shall be submitted to the state laboratory in Raleigh for diagnosis.
- b) The carcass of any dead animal exposed to rabies shall be surrendered to the Animal Control Department. The head of such animal shall be submitted to the state laboratory in Raleigh for diagnosis.

## **Section 20. Unlawful Killing or Releasing of Certain Animals.**

It shall be unlawful for any person to kill or release any animal under observation for rabies, any animal suspected of having been exposed to rabies, or any animal biting human, or to remove such animal from the county without written permission from the animal control department and the county director of public health.

## **Section 21. Failure to Surrender Animal for Quarantine or Destruction**

It shall be unlawful for any person to fail or refuse to surrender any animal for quarantine or destruction as required in this article, when demand is made therefore by the animal control department.

# **ARTICLE III. IMPOUNDMENT**

## **Section 22. General Provisions**

- a) Any animal which appears to be lost, strayed or unwanted, or which is found to be not wearing a currently valid rabies vaccination tag, as required by state law or this ordinance, or which is found at large or not under restraint in violation of this ordinance shall be impounded by the animal control department and confined in the animal shelter in a humane manner. Impoundment of such an animal shall not relieve the owner thereof from any penalty which may be imposed for violation of this ordinance.
- b) It shall be unlawful for any owner or his agent to permit a female animal to run at large or be tethered or kept where more animals can breed during estrus. Any such animal must be kept in an enclosure that cannot be breached or have accessible openings of 1" or more or be, at all times, under restraint or direct control of the owner or agent.
- c) Any person violating the order set forth in subsection (b) above shall be subject to the following civil penalties:
  - 1) First Offense – Written Warning
  - 2) Second Offense - \$100 civil penalty
  - 3) Third Offense - \$200 civil penalty
  - 4) Fourth Offense - \$300 civil penalty
  - 5) Fifth Offense - \$400 civil penalty
  - 6) Sixth Offense and subsequent offense - \$500 civil penalty and seizure of the animal

## **Section 23. Notice to Owner**

Immediately upon impounding an animal, the animal control department shall make reasonable effort to notify the owner and inform such owner of the conditions whereby the animal may be redeemed. If the owner is unknown, notice of such impoundment shall be posted for 72 hours, or until the animal is disposed of, on a bulletin board at the animal shelter, and the time and place of the taking of such animal, together with the time and date of posting the notice shall be stated therein.

## ARTICLE IV. FEES

### Section 24. Redemption by Owner

The owner of an animal impounded under this article may redeem the animal and regain possession thereof within seventy two (72) hours (three days) after notice of impoundment is given or posted, as required by Section 23, by complying with all applicable provisions of this ordinance and paying a redemption fee of twenty five dollars (\$25.00) plus a boarding fee of ten dollars (\$10.00) for each day the animal is held at the animal shelter. Valid proof of ownership is required for redemption of animal. Examples of valid proof of ownership could be but not limited to current rabies vaccination certificates, vet records, current county tax tag, or receipt of purchase. The owner of an animal impounded and not redeemed within the required holding period shall be responsible for the fees incurred, whether or not the animal is claimed.

Redemption Fee	\$25.00
Boarding Fee	\$10.00
Rabies vaccination	\$10.00
Tags	\$6.00

### Section 24-1. Kennel Permits

Any individual who operates a breeding kennel that has five (5) or more female breeding dogs must acquire breeding permit from Animal Control Department. The fee for this breeding permit is sixty dollars (\$60.00) per year. The permit allows inspection by animal control Monday-Friday (8:30 am to 5:00 pm).

### Section 25. Destruction or Adoption of Unredeemed Animals

- a) If an impounded animal is not redeemed by the owner within the period prescribed in Section 24, it may be destroyed in a humane manner or offered for adoption by any reasonable adult who is willing to comply with this ordinance. Such animal may be adopted by the first person who pays an adoption fee of one hundred dollars (\$100.00) for dogs and sixty dollars (\$60.00) for cats for Stokes County residents. Non Stokes County residents pay ninety four dollars (\$94.00) for the adoption of dogs. No tag required for cats or out of county dogs. The services included in adoption for dogs are as follows:

1. Spay or neuter
2. Heart worm test
3. Rabies shot or voucher
4. County tax tag
5. Parasite treatment
6. First dhpp shot

The services included in adoption for cats are as follows:

1. Spay or neuter
2. Rabies shot or voucher      \$60.00
3. FIV & Feline leukemia test

- 4. FVRCP & leukemia shots
- 5. Parasite treatment                      \$100.00 if all services are preformed

- b) Any person that elects to surrender an animal that they have had in their custody and care for at least 72 hours (3 days) to the animal shelter, shall pay a fee of forty dollars (\$40.00). Also, any person that elects to surrender a litter of puppies or kittens shall pay a fee of forty dollars (\$40.00) and will receive a forty dollar (\$40.00) voucher towards the spay or neuter of an animal.
- c) No dog owner may be permitted to adopt his own dog under the provisions of this section, but he must comply with the provisions of Section 24, in order to reclaim a dog that has been impounded pursuant to state law or this article.
- d) No animal which has been impounded by reason of being a stray, unclaimed by its owner, shall be allowed to be adopted from the animal shelter during a period of emergency rabies quarantine invoked pursuant to Section 18, except by special authorization of the public health officials.

#### **Section 26. Procedure with Respect to Redemption or Adoption of Unvaccinated Animals**

- a) Unless proof of a current rabies vaccination can be furnished, every person who either adopts or redeems an animal at the animal shelter shall be given a "proof of rabies vaccination card" at the time of the redemption or adoption. This card shall be stamped with the date stating the maximum time limit allowed to take the animal to the veterinarian of such person's choice for rabies vaccination. The time limit for dogs and cats four (4) months and older will be forty eight (48) hours, with Sundays and Holidays excluded. For puppies and kittens under four (4) months, the time limit will vary according to their age.
- b) The proof of rabies vaccination card will be completed and returned to the animal shelter by the veterinarian. If this card is not returned to the animal shelter within the time specified on the card, an animal control officer will be dispatched to retrieve the dog or cat.
- c) Payment for the rabies vaccination provided for in this section will be the responsibility of the person redeeming or adopting the dog or cat.
- d) The adoption fee includes rabies vaccine or voucher.

#### **Section 27. Suspected Rabid Animals Not to be Redeemed or Adopted**

Notwithstanding any other provision of this article, animal impounded which appear to be suffering from rabies shall not be redeemed or adopted, but shall be dealt with in accordance with Article II of this Ordinance.

#### **Section 28. Destruction of Wounded or Diseased Animals**

- a) Notwithstanding any other provisions of this article, any animal impounded which is badly wounded or diseased (not a rabies suspect) and has no identification shall be destroyed immediately in a humane manner. If the animal has identification, the animal control department shall attempt to notify the owner before disposing of such animal, but if the owner cannot be reached readily, and the animal is suffering, the animal control department may destroy the animal at its discretion in a humane manner.
- b) If an animal is determined by the animal control officer or any law enforcement officer to pose an immediate danger to the health and safety of any person, the animal may be destroyed on-site with or without prior notification to the owner if all other means of capture have been unsuccessful, or if trying to capture the animal would put the officer in a dangerous situation.
- c) If the animal control officer and/or law enforcement officer does destroy an animal on site, he/she shall submit a written report of the incident to the Chief Animal Control Officer within twenty four (24) hours

(weekends and holidays excluded) of the incident and shall make a good faith attempt to notify the owner of the destroyed animal. The Chief Animal Control Officer will review the incident with the County Manager.

## **Section 29. Penalties**

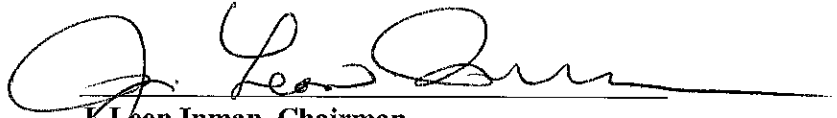
- a) Criminal Penalties – Persons violating this ordinance shall be guilty of a Class Three (3) Misdemeanor and shall be fined not more than Five Hundred Dollars (\$500). Each day of a violation shall constitute a separate offense. The payment of a fine imposed in criminal proceedings does not relieve the person of liability for any taxes, fees, costs or civil penalties otherwise imposed by this ordinance.
- b) Civil Penalties – In addition to criminal penalties, persons who violate this ordinance shall be subject to civil penalties for each violation in the amount established by this Ordinance. Each day of a violation shall constitute a separate offense.
- c) Citations – The Animal Control Officer is authorized to issue criminal and civil citations to violators of this ordinance. All civil penalties must be paid within 72 hours. No impounded animal may be redeemed until all civil penalties, fees and costs are paid in full.
- d) Civil Action – Civil penalties may be recovered against violators in a civil action by the County. In addition to the civil penalties, the County may recover court costs including reasonable attorney fees incurred by the County.
- e) Equitable Remedies – Enforcement of this ordinance may also be by appropriate equitable remedy, injunction or order of abatement issued by the District Court of Stokes County.

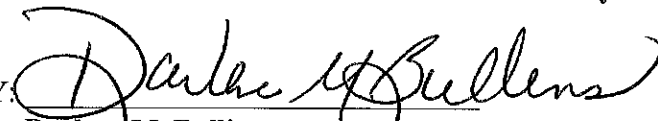
## **Section 30. Severability**

If any section or part of this ordinance should be held invalid for any reason, such determination shall not affect the remaining sections or parts, and to that end the provisions of this ordinance are severable.

## **Section 31. Effective Date**

This ordinance shall become effective May 1, 1975 as adopted by the Stokes County Board of Commissioners on April 7, 1975 and readopted on September 12, 1977, and amended on December 16, 1985; December 21, 1987; February 7, 1994; June 21, 2001; July 1, 2004; May 24, 2010; June 27, 2012; and February 9, 2015, December 28, 2015, and February 8, 2016.

  
J. Leon Inman, Chairman  
Stokes County Board of Commissioners

ATTESTED BY:   
Darlene M. Bullins  
Clerk to the Board