

**Proposal to Use CIP 2006 Funds for Construction of Schools
Revised for February 7, 2012**

		Sept. 2011	Feb. 2012 (Capital & Lease)
Funds available:	Reserve fund	\$59.4	\$61.8
	Program contingency	11.2	11.2
	Estimated future savings including sales taxes	28.8	26.4
	Total available	\$99.4	\$99.4
Needs:	Offsite infrastructure M-6 and H-6	4.8	4.5
	E-20 infrastructure per MOU	2.5	1.2
	<u>Additional</u> funding for crowding solutions: early start E-20 and E-25; modular units at Athens Drive, Holly Springs and Middle Creek HS	1.3	0.7
	9 th grade centers in Cary and Gamer	13.8	22.3
	Program management through 2014	7.5	7.5
	New E-25 elementary school to open in 2014	21.3	21.5
	New H-10 high to open in 2015	59.8	64.0
	Hilburn K-8, Academies Cary HS project design	19.3	2.7 5.9 1.3
	Total	130.3	131.6
Shortage:		30.9	32.2
Sources of funds & impact:	Reduce land purchases	(12.0)	(12.0)
	Reduce early start design, resulting in possible delayed start of projects in next bond.	(9.9)	(9.9)
	Reduce funding for mobile moves, allowing only 20 classrooms to be moved	(5.2)	(5.2)
	Delay life cycle projects	(3.8)	(3.8)
	Buy theatre site w/ Property Acquisition budget		(1.8)
	Net	0.0	0.5