



Media Release

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FOR IMMEDIATE RELEASE

PULASKI COUNTY BOARD OF SUPERVISORS CLOSE THE GAP!

~ The Board Appropriates an Additional \$911,102.18 to the School Board to Allow for the Commencement and Completion of the New Pulaski County Middle School ~

(Pulaski, Virginia) October 2, 2018 – The Pulaski County Board of Supervisors, during a continued meeting, unanimously approved an additional funding appropriation of \$911,102.18 to the Pulaski County School Board for filling the gap needed to commence and complete the construction of the new consolidated Pulaski County Middle School.

“The School Board asked the Supervisors to help them solve their problem and we said we would employ our best efforts to assist them, because we owe it to our students and parents, our teachers and those that voted to build the new school,” stated Andy McCready, Chair, Pulaski County Board of Supervisors. “The Board has been a committed partner in this project since day one and have demonstrated it time and time again by unanimously passing a resolution to send the referendum to the voters, by increasing the bond amount from \$45.7 million to \$47 million, by rapidly securing low-interest financing and now by enthusiastically providing over \$911,102.18 of additional funding needed to make the project a reality.”

Even after an additional \$1.3 million has been borrowed beyond the projected \$45.7 million cost estimate, the winning bid by Branch & Associates left the project approximately \$2.3 million short. A combination of value engineering and project alterations brought the deficit down to a more manageable number that the Board of Supervisors could then more reasonably consider.

“I commend all those involved with diligently working to responsibly help close the gap and make it possible for the Board of Supervisors to creatively and resourcefully provide

the emergency funding needed to get the contracts signed and lock in the bid pricing,” stated Jonathan D. Sweet, County Administrator. “Finding this amount of additional monies is always a challenge, finding this much in just a couple of weeks with all the fiduciary parameters the Supervisors put in place is just short of miraculous.”

The Board of Supervisors immediately tasked staff with strategically identifying any latent funds that could be brought to bear. The Board mandated that any additional funding shall not require the issuance of additional debt; an increase of taxes; accessing the county’s Reserve Fund; diverting funds from the county’s General Fund; affecting the county or the school system’s current or future operations; impacting the delivery or quality of core services; eliminating current capital projects and purchases; exposing the County to undue risk; or requiring alternations to the project that would materially affect its purpose or quality.

“The Board of Supervisors are committed to honoring the wishes expressed by our citizens through the referendum and we always stand behind what we feel is best for our students, our teachers and our tax payers,” stated Dean Pratt, Vice Chair, Pulaski County Board of Supervisors. “Providing additional funding to the School Board was not easy after having just given them one of the largest appropriations in the history of the county in the same year we are embarking on one of the largest capital projects the county has ever invested in.”

The Board of Supervisors’ additional assistance comes on the heels of funding the school system at the highest local level in the County’s history and accomplishing all of the School Board’s stated 2018-2019 operational priorities. They approved an increase this year in the School Board’s operational funding of \$223,000.00 over last Fiscal Year’s appropriation, for a total of \$14,827,134. They also approved an additional increase of \$195,543.00 in recovered costs for a portion of their expenses such as School Resource Officers and professional services, and an additional \$305,000.00 for the purchase of three (3) new school buses. The total FY-19 local funding appropriation to the School Board is \$15,022,677.00. The Board of Supervisors also approved a total of \$6,089,473.00 for the School Board’s annual debt service payments, which includes the funding necessary to accommodate the construction of the new consolidated middle school project, and another \$352,194.00 in Carryover Funds for capital outlay. The total local investment in public education for the FY-19 Budget Year was \$21,464,344.00. The additional appropriation of \$911,102.18 needed for commencement and completion of the new middle school project brings the new total local investment in education for FY-19 to **\$22,375,446.00**. Last Fiscal Year’s local investment in education totaled \$18,042,333.00. This equates to a year-over-year local increase in public education investments of \$4,333,113.00.

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