



HAYWOOD COUNTY

CAPITAL IMPROVEMENT PLAN

SUMMARY

HAYWOOD COUNTY CAPITAL IMPROVEMENT PROGRAM

Capital building projects and capital assets play an important role in the service delivery system of local government. This Capital improvement Program has been developed to ensure that adequate attention is given to the facilities and other capital needs of Haywood County Government in carrying out the many and various services to the taxpayer of the County. This plan includes both the Haywood County School system and Haywood Community College facilities improvement plans, as these capital needs are required, by state statutes, to be covered by the respective local Counties.

Haywood County Government employees have been providing critical services from a multitude of buildings distributed throughout the geographic area of the County. Many of these buildings had received less than adequate maintenance as the annual budgets had not allowed for needed repairs to aging facilities. The current year budget, as well as this proposed budget includes capital maintenance such as historic window replacement, indoor building painting, ADA compliance projects, as well as funding for HVAC systems that may be necessary in the next year.

This plan, in conjunction with identifying future capital needs, proposes to increase efficiency in the services supplied to the public by co-locating departments and services. It also attempts to plan for maintenance of current buildings used to provide services, as well as plan for the disposal (by sale) of outdated, inefficient county owned buildings.

Current and past boards have recognized the importance of providing services to the citizens of Haywood County. And these boards have recognized the importance of building and maintaining facilities in order to provide these services. Since the various boards have been sensitive to the taxpayer's ability to pay for these facilities, other sources, such as sales taxes, NC Education Lottery funds, ADM funds (NC Corporate tax dedicated to school funding based on the average daily membership (ADM) of student population per county have been allocated to facility building projects.

This document is presented in a format that includes those projects already completed (The Past) those currently in progress (The Present), and those to come (The Future). Since the county is required, by state statute to cover capital building costs for the public schools and community colleges, those projects are also included here. And finally, since the county owns two Municipal Solid Waste landfills, the topic of landfill closure and post closure is also included in this program.

RESTORING THE PAST

Over the past couple decades, with the reduction in interest rates, the County Commissioners have had the opportunity to issue general obligation bonds, certificates of deposit, and installment loans to facilitate the construction or purchase of many necessary facility improvements, such as the following:

The Justice Center, which houses the courtrooms and Clerk of Court offices

The Law Enforcement Center, which houses the Sheriff's office and County detention

The historic courthouse renovation for county offices, which maintained the original historic courtroom, the entryway, and exterior façade

The purchase of a vacated building to house county aging population services

The purchase and renovation of a vacated Wal-Mart building, which now houses the County Social Services, Health Department and Building an Environmental Services functions.

The renovation of a county building that now houses the Board of Elections, Recreation, and the Adult Day Care program.

Various public school and community college building projects mentioned later in this section.

The Haywood County Commissioners, over the years, have articulated priorities for facility replacement based on age of buildings, the safety of county staff and citizens, citizen utilization, and program efficiencies. The prior list of projects was completed based on these priorities. Many of the projects were to renovate or replace facilities that were originally built near the beginning of the last century.

RENOVATING THE PRESENT

By 2016, as these new buildings equip county staff with the necessary environments to provide services, additional needs have become evident. In the current budget, commissioners have allocated funds, within the Facilities and Maintenance budget to cover major upgrades related to ADA compliance maintenance, as well as the installation of LED lighting at multiple facilities. There is also budgeted, funding to cover a space study for the Justice Center to review current needs in relation to current space available for the court system.

[Haywood Pathways Center](#) - In the fall of the 14-15 fiscal year, with the cooperation and organization of a local non-profit agency, a campus was built to temporarily house the homeless citizens of the county as they transition back into communities. This included relocating the local soup kitchen to the campus and renovating deserted buildings. The facilities and programs are operated by non-profit agencies with local church affiliations. This building project was proposed after the North Carolina Department of Corrections (NC DOC) office had vacated the old state prison campus in Haywood County. The Commissioners requested that the property be deeded over to Haywood County government since it was located contiguous to the Haywood County Law Enforcement Center, and would provide space for future needs. After the County obtained the property, the non-profit agency, the Pathways Center, entered and won the Guaranteed Rate Ultimate Give Back Challenge. Ty Pennington, along with a crew of builders and volunteers, came to Waynesville to remake the property by November 1, 2014. While ongoing work has continue through these years, the operation is open and serving those in need. Since the property deeded for the NC DOC included more than enough acreage to house the Pathways Center project, a Master Plan is being developed to include projects that would fit into the balance of the land. The Haywood County Emergency Medical Services and Emergency Management programs are expected to be co-located on this property when the latest project is completed.

[Emergency Medical Services/Emergency Management](#) - The County's Emergency Medical Services staff is currently housed in multiple areas, without adequate space for storage, growth or training. The County's Emergency Management office owns public safety equipment and vehicles that were obtained with federal and state grant funding that has been sitting out in the weather and needs a climate controlled area for adequate and appropriate storage. The commissioners have committed to solve these problems by renovating a portion of the space available from the property obtained by the NC Department of Correction. As part of the Master Plan for this property, which includes the homeless shelter/soup kitchen function, an EMS base/Emergency Management base is being constructed that will include space for ambulances and other equipment as well as housing EMS staff.

[Emergency 911](#) - The Haywood County Emergency Operations Center applied for and was approved for \$2,694,827 to consolidate, and relocate a new Center for 911 call offices and operations. This project began last fiscal year and is expected to be completed by December 2016. The project will also include new or upgraded telephone, computer and Computer Aided Dispatch (CAD) systems. The total consolidation project is expected to cost approximately \$3.2 million, the difference in cost to be funded from the Emergency 911 fund balance that has increased over the years in anticipation of beginning this capital building project.

[Planning and Development](#) - As contractors and developers hit very hard times during the recent recession, a few development projects had stopped before completion. Because the County Commissioners developed planning and erosion control policies, which included insurance or cash bond postings for developments, funds have been available to complete some of the development projects. The County has completed various paving and development construction within certain areas of the county that would not have been completed without the funding. Though the projects are not county assets, didn't involve tax dollars, and don't qualify as county capital, the citizens have benefited by these completions.

BUILDING THE FUTURE

While certain programs went without updated facilities, it was due to the age of the buildings and not the importance of the service provided. It has become evident that a few other facilities of Haywood County government are deemed inefficient both in staff organization usage as well as becoming inefficient related to cost of utilities, etc. In addition to the projects currently being constructed, as mentioned, the Board of Commissioners has determined that the Animal Services facility does not allow for optimum animal adoption services and does not provide for efficient management of other animal control services. The Haywood County Library Foundation has presented a plan to renovate the current Haywood County Library in Waynesville. This renovation would include expanding the children's section enabling for more children's programming. Fund raising programs are expected to provide a portion of the funds necessary to begin this project within the next five years. The board also recognizes that the county recreation programs would benefit by having parks within the county, but outside of the city limit of the towns to provide recreation programs to all children and adults in the county.

Animal Services – Due to the fact that the County Animal Services building has become inadequate to handle the number of animals that go through the department annually, plans are being formulated to build a new Animal Services and Adoption Center. It is anticipated that coordination with the local non-profit animal adoption agency will allow for an efficient center based on humane treatment of small animals and would allow for more pet adoptions countywide. A foundation has been formed, with a local veterinarian at the helm. The hope is that the foundation will raise enough money to cover some of the upgrades and high tech equipment of the adoption center. The commissioners purchased land last fall in the Clyde area to house the new facility. A feasibility study has been contracted that will present the square footage necessary to accommodate the trend in animal services; an architect was selected and plans are being drawn, with the intention of beginning construction in late summer. The total cost of this project is estimated at \$3.3 million. The plan is to obtain a USDA loan that will be amortized over 40 year, which is expected to cost less annually than a conventional 10 year installment loan.

Library – At a recent Board of Commissioners' work session, a concept drawing was unveiled by the Haywood County Library Foundation to renovate the current Waynesville Library branch, an estimated \$6 million project that will include a two story addition, and relocating the children's section to the first floor from the basement area. Over the next few months, the county administration will be working with the Library Director to formulate plans for funding and designing the potential renovations.

Recreation - In 2010, the County purchased a parcel of land in the north end of the county for a park that is planned as baseball and soccer fields, and includes parking and a walking trail. Money has not been earmarked to complete the park yet, however grants may be available through the state Parks and Recreation fund. While anticipating grant funding, the commissioners have moved forward with a master plan for the property that will include 4 baseball fields, two soccer fields, a walking trail, picnic facilities, concession stand and restroom facilities.

While interest rates remain low and affordable, the County is planning to borrow the amounts needed for some of the projects. The EMS base, currently underway is a \$2.1 million project. The Animal Shelter is estimated at \$3.3 million, in addition to the property that was recently purchased for this project.

PUBLIC SCHOOLS & COMMUNITY COLLEGE

In addition to the general County government use facilities, the public school system and the local County community college have benefited by the construction and building maintenance that have occurred with the addition of Lottery proceeds and sales taxes dedicated to education building projects.

During the past decade, General Obligation Bonds have been issued to cover the costs of a new \$18 million elementary school in the Bethel community and \$7 million in school renovation projects across the county, such as the renovation of various elementary schools and the related furnishings, and renovation of the gymnasiums at the County middle schools and a larger renovation of Pisgah High School.

Along with the General Obligation Bonds for school projects that are being repaid with the local option sales tax that is dedicated to school debt service and project costs, the North Carolina Education Lottery proceeds that the county receives each year have been used to cover roofing projects at various school buildings throughout the county as well as the short term debt that covered artificial turf projects at the two high school football fields.

Since Average Daily Membership (ADM) funding has been removed from the state budget, alternatives have been sought to help build and repair the public school buildings. The school board has been maintaining as much as possible by carefully using the remaining amount of the state ADM funding for roofing and other repair projects to the schools throughout the county.

In recent years, the following capital building projects have been funded by the ADM or NC Lottery funds:

- Pisgah High School campus renovation
- Pisgah & Tuscola High School gym floor replacement
- Waynesville Middle School roof replacement
- Canton Middle School roof replacement
- Jonathan Valley Elementary School roof replacement

The NC Lottery funds have also been used to cover the debt service from a \$1.7 million installment financing issue that was needed to complete the Pisgah High School campus renovation. This loan will continue to be paid back from lottery proceeds until December 1, 2023 when it will be paid off.

The local community college, Haywood Community College, broke ground, in 2011, on an \$11.1 million Creative Arts building project that houses computer and multi-purpose classrooms for film and video and other curriculum courses in addition to housing the professional crafts program expansion. The 36,000 square foot building was designed to LEED standards and is expected to obtain Platinum LEED status. This project, which also included updating infrastructure, became possible when the Haywood County Board of Commissioners, recognizing that ageing buildings and the need for new programs at the college, dedicated a ¼ cent local option sales tax to the capital needs of the college. The installment loan that was issued to pay for this project is expected to be paid off October 1, 2025.

As the current loan for that project gets paid down and annual debt service decreases, the ¼ cent sales tax has the capacity to fund more projects or debt. The Board of County Commissioners and the Haywood Community College board have decided that a Public Services Training Base should be the next project funded. This new construction project is located on a 3.5 acre area of a 16 acre tract of land given to the College by the County Commissioners for the this purpose. Funding for this project will come from multiple sources. The college has been holding some funds from the settlement of flooded property in the amount of \$600,000 there is also \$520,000 available from insurance proceeds that were realized when a campus building burned down. The balance of \$4.1 million for this \$5.2 million project was obtained through an installment loan by the County and will be repaid with the ¼ cent sales tax funding. This loan closed in October 2015 and is expected to be paid off May 1, 2025.

SOLID WASTE MANAGEMENT HAYWOOD COUNTY LANDFILLS & CONVENIENCE CENTERS

Haywood County government owns two landfills, one in the White Oak community of the County and one near Waynesville - the Francis Farm Landfill. While the White Oak Landfill is currently in operation, and being run by Santek Environmental, the Francis Farm Landfill was closed in 1993 and no longer accepts waste. The County, because it owns landfills, is subject to the North Carolina Department of Environmental Quality rules and regulations and must comply with closure and post-closure regulations. The Commissioners have requested and reviewed engineering and geotechnical studies for the most cost effective way to maintain the landfill to avoid present or future soil or water contamination problems. Approximately 45 acres of land have been purchased surrounding this closed landfill, and estimates are being calculated for soil, water, and methane gas testing, as well as cap maintenance. Estimates for the preliminary and cap maintenance projects are approximately \$4 million. The preliminary work includes hauling soil material to the site and re-grading the site. A recent NC Department of Transportation (NC DOT) project in the county has made available a supply of soil material at approximately 1/3 the cost. This was a coordinated effort between the County and NC DOT that solved the state's problem of disposing of dirt from the road building project and bringing in dirt to the Francis Farm Landfill site.

In the 2015-2016 budget, a landfill fee of \$164 per household was implemented in order to cover the major costs of maintaining this closed landfill to assure the safety of Haywood County citizens for years to come, as well as covering expenses of upgrading the county convenience centers.

During this fiscal year, the Solid Waste Management staff, along with local engineers, are developing a plan to address any potential groundwater contamination that has been identified or may possibly be identified in the future. An Assessment of Corrective Measures (ACM) is being developed that must be approved by the North Carolina Department of Environmental Quality. Once the assessment is complete, a construction project will commence that is planned to be funded with the fund balance increase within the Solid Waste Management Fund over the next few years made possible by the household fee increase. There are no current plans to incur debt related to the landfill project.

In addition, the Convenience Centers housed in communities around the county will be upgraded and renovated to allow for safe and green disposal of household waste. The Solid Waste Fund is expected to generate enough money to cover all these capital costs as well as cover the annual operational, trash hauling budgets.

FINANCING THE PROJECTS

The County commissioners have been exploring alternative funding sources for capital projects, recognizing that the taxpayer cannot assume any greater property tax liability over that which covers providing the needed services to citizens.

This plan also proposes to evaluate the financial impact of any new capital projects, in relation to the existing debt and debt service requirements that relate to the aforementioned projects. As an example of this, in recent years, the increased proceeds from the sales tax that is restricted for public school use, coupled with the declining debt service, has allowed for an increase in annual capital outlay funding allocated to the school system.

Two years ago the county completed a refunding of the general obligation bonds that had been issued to pay for the Law Enforcement Center, which opened in 2005. This refunding will save over \$500,000 over the course of the remaining term. Last year the county refunded three loans that earned savings in an amount that covered the cost of completing a county building renovation project to house the Board of Elections, Recreation, and the Adult Day Care program.

In the current fiscal year, the county completed a refunding of a Public School General Obligation Bond that will save \$110,000 per year in debt service. This will benefit the school system as the funding source for the school building projects will have the potential to be allocated to other projects or debt service for capital needs for the schools. This refunding closed in June 2015, and the reduced debt service amount is reflected in next year's 2016-17 annual budget.

The basic plan for capital projects in Haywood County includes estimating the future revenues, other than property tax revenues, that may become available as current projects are completed and current debt is paid down that can, then, be dedicated to cover future capital needs. This plan includes those projections, understanding that they are only estimates, as well as comparisons of the County debt ratios to other North Carolina counties of the same size or budgets, and estimates of the costs of future projects as suggested or presented by the citizens, the office and department heads, and the Board of County Commissioners.

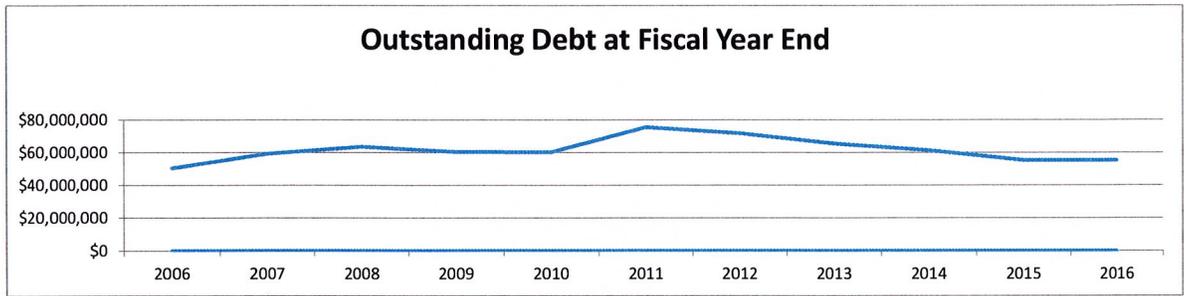
The following pages include relevant capital improvement plan information regarding the capacity of the county citizens to fund these projects that are essential to serving the citizens of the county.

HAYWOOD COUNTY DEBT PROFILE

**HAYWOOD COUNTY, NORTH CAROLINA
CAPITAL IMPROVEMENT PROGRAM RATIOS**

Ratios of Outstanding Debt
Current and Preceding Ten Fiscal Years

Fiscal Year Ended June 30,	Total County Debt **	Assessed Value ⁽³⁾	Net Debt to Assessed Value	Population ⁽¹⁾	Net Debt Per Capita	Personal Income ⁽²⁾ (thousands)	Percentage of Personal Income
2006	\$ 50,332,204	\$ 4,982,857,214	1.01%	56,441	\$ 862	\$ 1,696,766	2.97%
2007	\$ 59,138,493	\$ 6,499,330,181	0.89%	56,964	\$ 1,005	\$ 1,815,726	3.26%
2008	\$ 63,589,596	\$ 6,771,497,642	0.92%	57,722	\$ 1,077	\$ 1,867,236	3.41%
2009	\$ 60,304,900	\$ 7,039,518,034	0.84%	57,976	\$ 1,010	\$ 1,876,752	3.21%
2010	\$ 60,285,231	\$ 7,196,429,119	0.82%	58,680	\$ 1,006	\$ 1,873,840	3.22%
2011	\$ 75,382,786	\$ 7,230,675,293	1.03%	58,969	\$ 1,253	\$ 1,930,334	3.91%
2012	\$ 71,843,831	\$ 7,093,917,236	1.00%	59,684	\$ 1,199	\$ 2,035,968	3.53%
2013	\$ 65,465,113	\$ 7,189,894,232	0.91%	59,291	\$ 1,095	\$ 2,064,876	3.17%
2014	\$ 61,447,900	\$ 7,427,627,563	0.83%	59,955	\$ 1,025	*	*
2015	\$ 55,398,517	\$ 7,316,152,780	0.76%	60,176	\$ 921	*	*
2016*	\$ 55,391,204	\$ 7,370,674,146	0.75%	60,500	\$ 916	*	*



FY 2006 & FY 2007

New USDA debt
New Hist. Courthouse renov. debt

FY 2009 & FY 2012

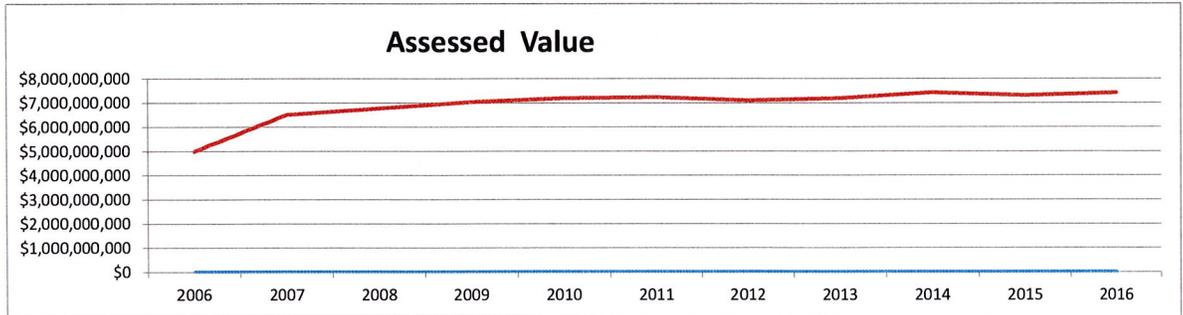
New land fill cell debt
New Haywood Community Coll. debt
New Health/Human Services debt
New Fairgrounds upgrade debt

FY 2013

New Public Sch. Renovation debt

FY 2016

New HCC debt
New EMS base debt



Sources:

⁽¹⁾North Carolina Office of State Budget & Management-estimates 2012 and 2013, revised 2010 and 2011

⁽²⁾Bureau of Economic Analysis - reflects revised numbers for 2006-2012

⁽³⁾Haywood County CAFRs & Tax Assessor estimate for current year

⁽⁴⁾Installment Loans show as notes payable

* Information not yet available or estimated

** includes Bond premium/discount amortization

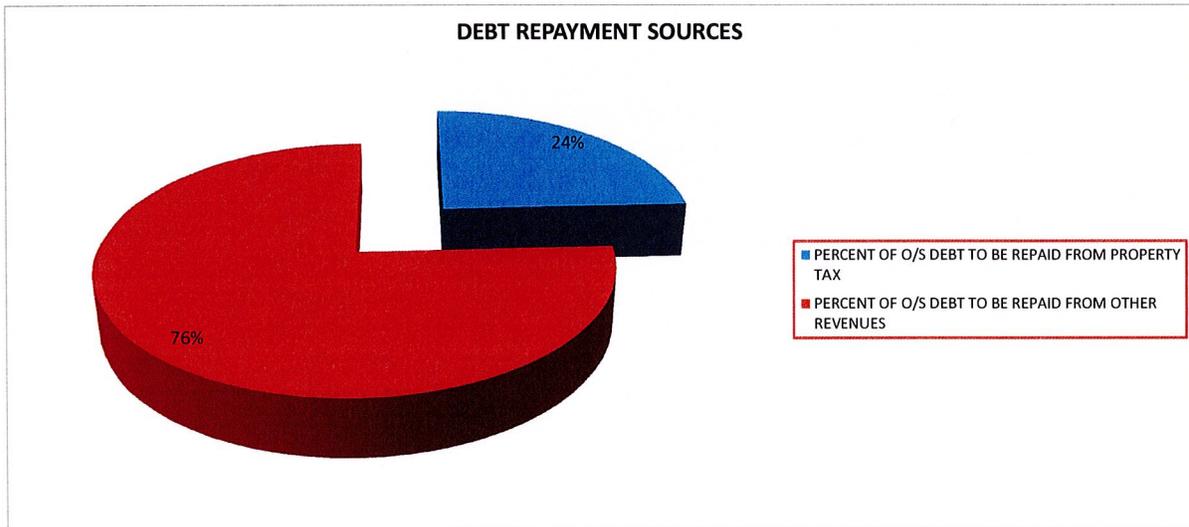
HAYWOOD COUNTY TOTAL DEBT OUTSTANDING AT JUNE 30 EACH YEAR

	Estimated 2016	2015	2014	2013	2012	2011	2010	2009
TOTAL DEBT O/S:								
GO BONDS	20,435,000	22,638,000	25,555,000	26,155,000	27,400,000	29,150,000	30,900,000	32,650,000
CERTIFICATES OF PARTICIPATION	-	-	-	7,555,000	9,220,000	10,870,000	12,515,000	14,155,000
INSTALLMENT LOANS	34,934,204	32,699,189	37,836,440	31,157,557	34,446,301	34,488,946	15,900,082	12,433,442
	<u>55,369,204</u>	<u>55,337,189</u>	<u>63,391,440</u>	<u>64,867,557</u>	<u>71,066,301</u>	<u>74,508,946</u>	<u>59,315,082</u>	<u>59,238,442</u>
VOTER APPROVED DEBT:								
GO BONDS ¹	20,435,000	22,638,000	25,555,000	26,155,000	27,400,000	29,150,000	30,900,000	32,650,000
NEW SALES TAX RELATED DEBT ²	10,783,334	8,213,333	8,960,000	9,333,333	10,080,001	10,826,667	-	-
	<u>31,218,334</u>	<u>30,851,333</u>	<u>34,515,000</u>	<u>35,488,333</u>	<u>37,480,001</u>	<u>39,976,667</u>	<u>30,900,000</u>	<u>32,650,000</u>
PERCENT VOTER APPROVED	56%	56%	54%	55%	53%	54%	52%	55%
O/S DEBT ANTICIPATED TO BE REPAYED FROM PROPERTY TAX REVENUES³								
J-CREEK PROPERTY - COUNTY PORTION ONLY (Maggie Valley contributes to D/S)	578,565	578,565	625,271	738,709	805,865	873,020	940,175	1,123,000
New DSS/HEALTH/PERMITTING - COUNTY BALANCE (DSS reimbursements to cover approx. 1/2 D/S)	5,854,625	5,854,625	5,936,145	6,014,718	6,180,254	4,723,200	-	-
JAIL/LEC	7,005,000	7,005,000	7,105,000	7,705,000	7,800,000	8,400,000	9,000,000	9,600,000
FAIRGROUNDS ADA UPGRADES	-	-	-	-	175,000	350,000	-	-
	<u>13,438,190</u>	<u>13,438,190</u>	<u>13,666,416</u>	<u>14,458,427</u>	<u>14,961,118</u>	<u>14,346,220</u>	<u>9,940,175</u>	<u>10,723,000</u>
PERCENT OF O/S DEBT TO BE REPAYED FROM PROPERTY TAX	24%	24%	22%	22%	21%	19%	17%	18%
PERCENT OF O/S DEBT TO BE REPAYED FROM OTHER REVENUES	76%	76%	78%	78%	79%	81%	83%	82%

¹ General Obligation Bonds voted for new Bethel Elementary School
 General Obligation Bonds voted for various school construction projects
 General Obligation Bonds voted for Law Enforcement Center/jail

² new 1/4 cent sales tax voted for Community College projects

³ All other debt to be repaid from designated sources other than property taxes such as sales taxes, school ADM revenues, school lottery proceeds, availability fees, or proceeds from property sales.



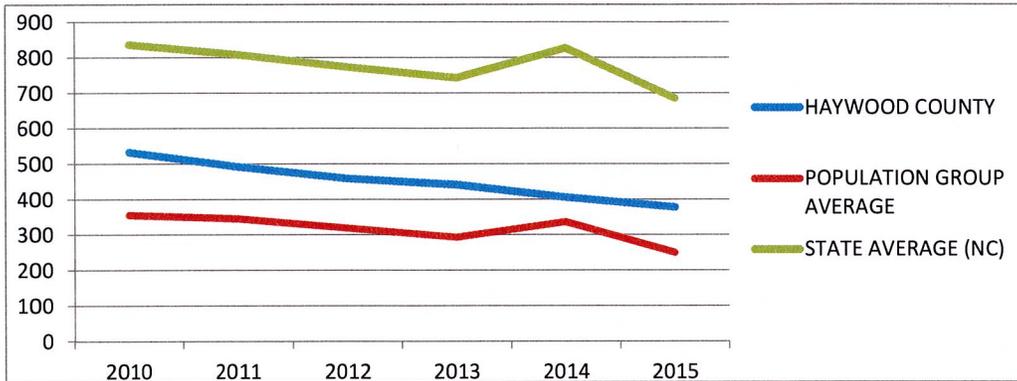
HAYWOOD COUNTY

ANALYSIS OF GENERAL OBLIGATION DEBT PER CAPITA

Information from the NC Department of State Treasurer website

	2010	2011	2012	2013	2014	2015
HAYWOOD COUNTY	533	493	459	441	406	378
POPULATION GROUP AVERAGE	356	346	320	294	337	251
STATE AVERAGE (NC)	837	809	774	743	827	685

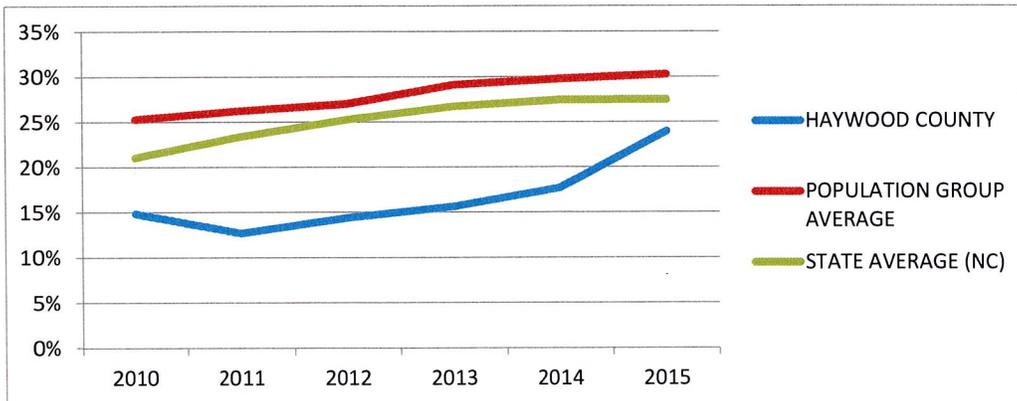
GENERAL OBLIGATION DEBT PER CAPITA



ANALYSIS OF AVAILABLE FUND BALANCE - GENERAL FUND

	2010	2011	2012	2013	2014	2015
HAYWOOD COUNTY	14.86%	12.70%	14.40%	15.65%	17.69%	23.96%
POPULATION GROUP AVERAGE	25.33%	26.27%	27.00%	29.15%	29.78%	30.27%
STATE AVERAGE (NC)	21.07%	23.41%	25.27%	26.74%	27.43%	27.49%

AVAILABLE FUND BALANCE - GENERAL FUND



Haywood County
Debt Service Schedule

Finance Department, Haywood County

Percent of debt	Loan purpose	Original Amount	Refunded Amount	Interest Rate	Orig. issue or refunded Date	Maturity Date	Payment Amount	Payment Frequency	Average Annual Payment	Source of payment	
63%	Installation loans: Assumption of USDA loans for MARC property: Loan #1 assumption 1,186,545 Loan #2 assumption 154,905 Loan #3 equity 159,018	\$ 1,500,468		4.63%	11/6/2006	1/16/2043	\$ 68,298	annual	68,298	County funds including property tax revenues Plan is that the reduction in the annual amount previously contributed to the C.O.A. (\$62,000) with the increase in revenue from taking over some of the programs will generate enough to cover this annual debt service.	
				4.25%	11/6/2006	7/30/2043	8,480	annual	8,480		
				4.38%	11/6/2006	11/6/2046	8,489	annual	8,489		
37%	Refunded Courthouse renovation/HCC CDC Justice Center & parking deck Recreation - J Creek property purchase New loan - Auxiliary Svcs. bldg. Adaptive Renovation project - vacated Wal-Mart bldg for HHSA, Central permitting Public Schools - PHS renovations HCC Crafts building and other projts. Jail/law enforcement center	\$ 9,900,000	\$ 5,940,000	3.67%	1/8/2007	1/8/2022	ave. prin. pymts 609,500	annual	1,532,000	Article 44 sales tax revenue designated for debt service/ transferred to article 39 in FY09 and going forward and contribution from T.O.W for Justice Cntr. & MV for J Crk property purchase Article 44 sales tax revenue designated for debt service/ transferred to article 39 in FY09 and going forward and contribution from T.O.W for Justice Cntr. & MV for J Crk property purchase Annual NC Lottery proceeds designated for school capital outlay Article 46 sales tax revenue committed by board for HCC	
		\$ 22,705,000	\$ 7,555,000	vetted 4.25% - 5%	1/29/2003	10/1/2017	1,532,000	annual	1,532,000		
		\$ 1,123,000	\$ 823,533	4.17%	6/12/2009	7/9/2023	83,000	0			
		\$ 33,728,000	\$ 650,000								
		\$ 15,235,000		1.38%	10/1/2013	same as above		\$ 1,523,000	annual		1,589,422
		\$ 12,500,000		3.75%	10/4/2010	10/4/2050		ave. plus interest	semi annual int. pymnts		
		\$ 1,700,000		2.15%	12/11/2013		12/11/2023	170,000	annual		191,000
		\$ 11,100,000		3.14%	10/15/2010		10/15/2025	plus interest 746,866	semi annual int. pymnts		
		\$ 12,000,000		ave. rate 4.09%	5/1/2004		6/1/2025	plus interest	semi annual int. pymnts		
		\$ 7,150,000		1.88%	6/1/2013		6/1/2025	\$ 595,633	same as above		\$ 676,334
100%	Refunded Bethel Elementary School and other school projects Phase 2 Haywood County Schools' projects	\$ 18,000,000		ave. rate 4.11% varies 3.75% - 5.00%	2/15/2006	5/1/2026	var. principal 800,000	annual	1,359,278	County funds including property tax revenues Article 40 sales tax revenue restricted for school capital Article 40 sales tax revenue restricted for school capital Article 40/42 sales tax revenue restricted for school capital outlay	
		\$ 10,783,000		1.78%	6/10/2015	5/1/2026	plus interest 1,300,000	semi annual int. pymnts			
		\$ 7,000,000		ave. rate 3.87%	3/4/2008		var. principal 163,000	same as above	\$544,668		
				varies 3.00% - 4.13%			plus interest 1,223,000	semi annual int. pymnts			
	ORIGINAL/REFUNDED ISSUE AMOUNTS TOTAL		\$ 66,968,468								