

**SCHOOL BUILDING AUTHORITY OF WEST VIRGINIA
SBA FUNDING AVAILABLE FOR CONSTRUCTION PROJECTS
PROJECTS AWARDED ON DECEMBER 12, 2016**

	<u>Mar, 2015</u>	<u>Dec, 2015</u>	<u>Dec, 2016</u>	<u>Dec, 2017</u>	<u>Total SBA Commitment</u>
<u>REVENUE SOURCES:</u>					
Bond Proceeds - 2016 Bonds	0	25,000,000	25,000,000	0	50,000,000
Regular Lottery Profits	10,486,545	12,593,056	7,800,668	5,814,438	36,694,707
Proceeds From Bond Refunding	0	5,608,204	0	0	5,608,204
School Construction Fund - FY 2016	19,227,712	1,989,284			21,216,996
School Construction Fund - FY 2017	0	24,216,996	0	0	24,216,996
School Construction Fund - FY 2018	0	0	24,216,996	0	24,216,996
School Construction Fund - FY 2019	0	0	0	24,216,996	24,216,996
Forfeited Grants	4,566,456	0	1,294,079	0	5,860,535
Allocation to the Multi-County Vocational Fund	-891,428	-2,082,226	-1,710,530	-900,943	-5,585,127
Allocation to the Emergency Fund	-594,285	-1,388,151	653,976	-600,629	-1,929,089
TOTAL REVENUE SOURCES	<u>32,795,000</u>	<u>65,937,163</u>	<u>57,255,188</u>	<u>28,529,862</u>	<u>184,517,213</u>
<u>MULTI-YEAR / SUPPLEMENTAL CONSTRUCTION GRANTS:</u>					
Brooke County Bond Projects (April, 2014)	12,500,000	5,400,000	0	0	17,900,000
Hardy County Bond Projects (June, 2012)	10,295,000	0	0	0	10,295,000
Wayne County Bond Projects (April, 2014)	10,000,000	0	0	0	10,000,000
Raleigh County Projects (December, 2015)	0	1,589,104	8,410,896	0	10,000,000
Grant Contracts Awarded - December, 2016	0	56,573,866	0	0	56,573,866
TOTAL CONSTRUCTION GRANT AWARDS	<u>32,795,000</u>	<u>63,562,970</u>	<u>8,410,896</u>	<u>0</u>	<u>104,768,866</u>
AMOUNT AVAILABLE FOR NEW PROJECTS	<u>0</u>	<u>0</u>	<u>48,844,292</u>	<u>28,529,862</u>	<u>79,748,347</u>
MULTI YEAR FUNDS AVAILABLE (Code Section 18-9D-15(n))	<u>0</u>	<u>0</u>	<u>20,216,698</u>	<u>14,264,931</u>	

NOTES:

- (1) - Future bond sales that have not been specifically authorized by the Governor are not shown on this analysis. The long range plan adopted by the SBA anticipates bond sales from Regular Lottery Profits that will generate \$19 million in construction funds for the funding cycles in December 2017, 2018 and 2019 and 2020.
- (2) - The School Construction Fund Allocation reflects the \$6.0 million reduction for the fiscal year ending June 30, 2016 and the \$3.0 million reduction for the fiscal year ending June 30, 2017 as mandated by the action taken during past legislative sessions.
- (3) - The School Construction Fund Allocation reflects an anticipated \$3.0 million reduction in funding for the fiscal years ending June 30, 2018 and 2019.
- (4) - Monies in the Emergency Fund will be limited to 4,000,000. This action by the Authority will allow an additional \$1,794,329 to be allocated to the current year's construction grant awards.