

### 3.3 Local Public Funds

**Last Revised:** July 2023

**Policy:** Piedmont Community College (PCC) shall receive funds appropriated by the Person County and Caswell County Commissioners to fund special capital needs of the college. These funds may derive from the issuance of bonds or from other non-tax revenues as outlined in the procedure section of this policy.

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#### **Purpose/Definitions:**

##### **Purpose**

This policy outlines the procedure for receiving and using non-tax derived local and county funds provided to the college for capital purposes.

##### **Definitions**

N/A

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**Approval Authority/Monitoring Authority:** Piedmont Community College's Board of Trustees has approval authority for this policy. The Vice President, Administrative Services/CFO has monitoring authority for this policy.

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#### **Procedure:**

##### **Section 1: Appropriated Funds**

1.1. N.C.G.S. 115D-34 (a), (1), (b), (c) provides for the receipt and use of local/county funds as follows:

1.1.1. For counties in which, immediately prior to the enactment of this Chapter, there was in operation or authorized a public community college which hereafter shall be operated pursuant to the provisions of this Chapter, the following provisions shall apply in providing local financial support for each such institution:

1.1.1.1. The board of commissioners of a county in which is located a public community college heretofore operated or authorized to operate pursuant to Article 3, Chapter 116, of the General Statutes of North Carolina, may

continue to levy special taxes annually for the local financial support of the institution as a community college as provided in N.C.G.S. 115D-32, to the maximum rate last approved by the voters of the county in accordance with the above Article.

- 1.1.1.2. The board of commissioners may also provide all or part of such funds by appropriations, in a manner consistent with the Local Government Budget and Fiscal Control Act, from nontax revenues.
  - 1.1.1.3. The question of increasing the maximum annual rate of a special tax may be submitted at an election held in accordance with the provisions of N.C.G.S. 115D-33(d) and the appropriate provisions of N.C.G.S. 115D-35.
- 1.1.2. The board of commissioners of a county in which is located one of the above public community colleges may provide funds for capital outlay for such institution by the issuance of bonds. All bonds shall be issued in accordance with the appropriate provisions of N.C.G.S. 115D-33 and N.C.115D-35.
  - 1.1.3. Public funds provided a community college prior to its becoming subject to the provisions of this policy and which remain to the credit of the institution upon its becoming subject to these provisions shall be expended only for the purposes prescribed by law when such funds were provided the institution.

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**Legal Citation:** [N.C.G.S. 115D-32](#); [N.C.G.S. 115D-33](#); [N.C.G.S. 115D-34](#); [N.C.G.S. 115D-35](#)

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**History:** Effective January 1988; reviewed September 2010, June 2021, July 2023