

REQUEST FOR BOARD ACTION / CONTRACT CONTROL FORM

Tracking Number: 7.

Date of Request: December 17, 2007

Date Request Received: December 17, 2007

Board Meeting Date Requested: January 22, 2008

Board Meeting Date Assigned: January 22, 2008

Short Title: Resolution Authorizing A Purchase Order To Lower Cape Fear Water & Sewer Authority For The Semi-Annual Payment On The Water Supply Agreement: \$60,498.64

- Request Status:**
- Request is proceeding to Board of Commissioners
 - More information is needed – see attached
 - Request on hold – no further information needed
 - Other:

Background: On August 21, 2006, the Board of Commissioners voted to approve a Water Supply Agreement with Lower Cape Fear Water & Sewer Authority (LCFWSA) to purchase six (6) million gallons per day (MGD) of raw water capacity for a total system development charge of \$935,082. The County has opted to pay this semi-annually over a period of ten (10) years, at 5.25% annual interest.

This is the water source that will supply the County's initial two (2) MGD surface water treatment plant - expandable up to six (6) MGD.

(Administrative Use Only)

CONTRACT TYPE

- Renewal
- For Service(s)
- Intergovernmental – County as Grantee
 - Federal Grantor
 - State Grantor
 - Grant or
- County as Grantor
 - County Funds
 - Other Funds:
- Revision
- For Equipment

Specific Action Requested: The Board of Commissioners is requested to approve a purchase order to Lower Cape Fear Water & Sewer Authority in the amount of \$60,498.64

PURCHASING Budgeted Item: Yes No
Date Rec'd: Reviewed and Approved
 Comments on Reverse

Requested by: Melinda Knoerzer
Department: Pender Utilities
Title: Administrative Assistant
Contact Phone: 910.259.1280
Contact Fax: 910.259.1579

Date Sent: Signed:

ATTORNEY Reviewed and Approved
Date Rec'd: Legal Problem(s)
 Comments on Reverse

Date Sent: Signed:

FINANCE Sufficient Funds Available Not Available
Date Rec'd: Budget Amendment Necessary
11/17/08 Budgeted Amendment is Attached
 Comments on Reverse

Date Sent: 11/18/08 Signed: *[Signature]*

CLERK Signature(s) Required:
 Board Chairman/County Manager
 Other:

Date Rec'd Approved by Board: Yes No
At meeting on

Celebrating 35 Years

Dependable Reliable Cost-Effective Regional

December 17, 2007

WB

Ms. Lori Brill
County Manager
County of Pender
Post Office Box 5
Burgaw, North Carolina 28425

Dear Lori:

In accordance with the terms of the Water Supply Agreement between the Authority and Pender County dated September 1, 2006, requiring semi-annual installments, the Authority respectfully requests that the County forward the second payment of \$60,498.64 on or before the due date of January 1, 2008.

Cordially,



Don Betz
Executive Director

Enclosure

Date _____	Prepared By _____
Account #	Amount
_____	_____
_____	_____
_____	_____
_____	_____

Lower Cape Fear Water & Sewer Authority

1107 New Pointe Blvd, Suite 17
Leland, North Carolina 28451



phn 910.383.1919 fax 910.383.1949
www.lcfwasa.org

Water is Our Business

Pender County's System Development Charge

Amortization Schedule

Enter Values	
Loan Amount	\$ 932,082.00
Annual Interest Rate	5.25 %
Loan Period in Years	10
Number of Payments Per Year	2
Start Date of Loan	1/1/2007
Optional Extra Payments	

Summary	
Scheduled Payment	\$ 60,498.64
Scheduled Number of Payments	20
Actual Number of Payments	20
Total Early Payments	\$ -
Total Interest	\$ 277,890.87

Pmt No.	Payment Date	Beginning Balance	Scheduled Payment	Extra Payment	Total Payment	Principal	Interest	Ending Balance
1	7/1/2007	\$ 932,082.00	\$ 60,498.64	\$ -	\$ 60,498.64	\$ 36,031.49	\$ 24,467.15	\$ 896,050.51
2	1/1/2008	896,050.51	60,498.64	-	60,498.64	36,977.32	23,521.33	859,073.19
3	7/1/2008	859,073.19	60,498.64	-	60,498.64	37,947.97	22,550.67	821,125.22
4	1/1/2009	821,125.22	60,498.64	-	60,498.64	38,944.11	21,554.54	782,181.11
5	7/1/2009	782,181.11	60,498.64	-	60,498.64	39,966.39	20,532.25	742,214.72
6	1/1/2010	742,214.72	60,498.64	-	60,498.64	41,015.51	19,483.14	701,199.22
7	7/1/2010	701,199.22	60,498.64	-	60,498.64	42,092.16	18,406.48	659,107.05
8	1/1/2011	659,107.05	60,498.64	-	60,498.64	43,197.08	17,301.56	615,909.97
9	7/1/2011	615,909.97	60,498.64	-	60,498.64	44,331.01	16,167.64	571,578.96
10	1/1/2012	571,578.96	60,498.64	-	60,498.64	45,494.70	15,003.95	526,084.26
11	7/1/2012	526,084.26	60,498.64	-	60,498.64	46,688.93	13,809.71	479,395.33
12	1/1/2013	479,395.33	60,498.64	-	60,498.64	47,914.52	12,584.13	431,480.82
13	7/1/2013	431,480.82	60,498.64	-	60,498.64	49,172.27	11,326.37	382,308.54
14	1/1/2014	382,308.54	60,498.64	-	60,498.64	50,463.04	10,035.60	331,845.50
15	7/1/2014	331,845.50	60,498.64	-	60,498.64	51,787.70	8,710.94	280,057.80
16	1/1/2015	280,057.80	60,498.64	-	60,498.64	53,147.13	7,351.52	226,910.67
17	7/1/2015	226,910.67	60,498.64	-	60,498.64	54,542.24	5,956.41	172,368.44
18	1/1/2016	172,368.44	60,498.64	-	60,498.64	55,973.97	4,524.67	116,394.46
19	7/1/2016	116,394.46	60,498.64	-	60,498.64	57,443.29	3,055.35	58,951.18
20	1/1/2017	58,951.18	60,498.64	-	58,951.18	57,403.71	1,547.47	0.00