

REQUEST FOR BOARD ACTION / CONTRACT CONTROL FORM

Tracking Number: _____ 12

Date of Request: May 21, 2008

Date Request Received: May 21, 2008

Board Meeting Date Requested: June 2, 2008

Board Meeting Date Assigned: June 2, 2008

Short Title: Resolution Authorizing Execution Of Reimbursement Resolution For Scott's Hill Water Projects.

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

Background: Pender County intends to construct a water distribution system in the Scott's Hill Water & Sewer District financed primarily by General Obligation Bonds approved by voters in November of 2006. This funding will be supplemented with other county funding as needed.

(Administrative Use Only)

The County intends that any funds expended in advance of the bond sale be deemed eligible for reimbursement from the financing proceeds. Approval of this resolution is required for reimbursement.

CONTRACT TYPE

Staff recommends approval of this resolution.

- Renewal
- For Service(s)
- Intergovernmental – County as Grantee
- State Grant
- County as Grant
- County Water Op
- Other Funds:
- Revision
- For Equipment
- Assistant County Manager
- State Public Utilities Director
- Water Operator (ORC) Assistant Cou
- County Public Utilities Director
- County Water Operator (ORC) Staff recommends appr

Specific Action Requested: The Board of Directors of the Scott's Hill Water & Sewer District Authorize Execution of the attached Resolution.

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

Requested by: Michael Mack
Department: Pender Utilities
Title: Utilities Director
Contact Phone: 910.259.1570
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
 Date Rec'd: Not Available
 Budget Amendment Necessary
 Budgeted Amendment is Attached
 Comments on Reverse

Date Sent: _____
 Signed: _____

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

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

MANAGER'S RECOMMENDATION:

Respectfully Recommend Approval.

DM
Initials

RESOLUTION: NOW THEREFORE BE IT RESOLVED by the Board of Directors of the Scott's Hill Water & Sewer District that

the attached Reimbursement Resolution for Scott's Hill Water & Sewer District Projects is approved. The District Chairman and/or Manager are authorized to execute any documentation necessary to implement this resolution.

AMENDMENTS:

MOVED _____ SECONDED _____

APPROVED _____ DENIED _____ UNANIMOUS

YEA VOTES: Williams ___ Tate ___ Blanchard ___ Brown ___ Rivenbark ___

J. David Williams, Jr., Chairman 06/02/08
Date

Attest 06/02/08
Date

Reimbursement Resolution for Scott's Hill WSD Water Projects

WHEREAS, the County Manager and Finance Officer have advised the Board of the desirability of adopting a resolution, as provided under federal tax law, to facilitate using proceeds of tax-exempt financing to restore funds of the County and of Scott's Hill Water and Sewer District when the County or the District makes capital expenditures prior to closing on any financing for water system improvements in the District.

BE IT RESOLVED by the Board of Commissioners of Pender County, North Carolina, as the governing board of Scott's Hill Water and Sewer District, as follows:

Section 1. The project is water system improvements in Scott's Hill Water and Sewer District.

Section 2. The District intends to finance the project. The expected type of financing (which is subject to change) is general obligation bonds, as approved by the District's voters in November, 2006. The expected maximum amount of bonds or other obligations to be issued or contracted for the project is \$4,000,000.

Section 3. The District intends that funds that have been advanced, or may be advanced, from the General Fund or any other fund of either the County or the District for project costs will be reimbursed from District financing proceeds.

Section 4. The District intends that the adoption of this resolution will be a declaration of the District's official intent to reimburse project expenditures from financing proceeds.

* * * * *

I certify that the foregoing resolution was duly adopted at a meeting of the Board of Commissioners of Pender County, North Carolina, duly called and held on _____, 2008, and that a quorum was present and acting throughout such meeting. Such resolution remains in full effect as of today.

Dated this ____ day of _____, 2008.

[SEAL]

Clerk, Board of Commissioners
Pender County, North Carolina