



## REQUEST FOR BOARD ACTION

ITEM NO. 9.

**DATE OF MEETING:** May 4, 2009

**REQUESTED BY:** David Smith, Pender County Schools

**SHORT TITLE:** Request to Transfer Bond Funds (\$240,731.98) from the Penderlea School Project to the Topsail School Project for US 17 Highway Access Improvements

**BACKGROUND:** The School System has requested to use funds from projects that have been completed to pay for the access and road improvements required by the North Carolina Department of Transportation at Topsail High School. The bond had passed and the Topsail School project was under construction before the extent of improvements required by DOT was known. It was in the fall of 2008 before the System learned the cost would be about \$1,000,000.

The System indicates that on all past bond projects money saved during construction was moved to other projects or used to buy furniture and other capital items. The projects identified by the Pender County Board of Education for the Penderlea School have been completed. To cover the access and road improvements at Topsail High, the system has previously moved the bond balance from Burgaw Middle, and now requests the balance from the Penderlea project be moved also. There is a balance at West Pender and the System will request that be moved at a later date. As noted, this is a practice the system has used to cover unforeseen items and buy capital fixtures.

There are no legal issues that would prohibit the approval and transfer of these bond monies as requested.

**SPECIFIC ACTION REQUESTED:** To adopt a resolution authorizing the transfer of \$240,731.98 from the Penderlea School Project to the Topsail School Project highway access improvements as described.

**COUNTY MANAGER'S RECOMMENDATION**

The Manager respectfully recommends approval subject to the Board's satisfaction that the projects planned for Penderlea School have been completed as proposed in the bond referendum.

JB  
Initial

**RESOLUTION**

**NOW, THEREFORE BE IT RESOLVED** by the Pender County Board of Commissioners that:

the Board does hereby authorize the transfer of bond funds in the amount of \$240,731.98 from the Penderlea School project to the Topsail School project highway access improvements. The County Manager and Finance Director are authorized to execute any/all documents necessary to implement this resolution.

**AMENDMENTS:**

MOVED \_\_\_\_\_ SECONDED \_\_\_\_\_

APPROVED \_\_\_\_\_ DENIED \_\_\_\_\_ UNANIMOUS

YEA VOTES: Tate \_\_\_ Brown \_\_\_ Blanchard \_\_\_ Rivenbark \_\_\_ Williams \_\_\_

\_\_\_\_\_  
Jimmy T. Tate, Chairman 5/4/09  
Date

\_\_\_\_\_  
ATTEST 5/4/09  
Date