



REQUEST FOR BOARD ACTION

ITEM NO. 14.

DATE OF MEETING: November 2, 2009

REQUESTED BY: Dave McCole, Finance Director

SHORT TITLE: Resolution Appropriating Funds for the Construction of the Auditorium and Gymnasium Project at Heide Trask High School

BACKGROUND: The Board of Education is requesting the Board of Commissioners approve moving forward with the project using capital funds on hand. The previous agenda item provided for Board of Commissioner approval for the project to move forward. If approved, additional funding must be appropriated to complete the project.

The project budget presented by the architect LS3P is \$4,399,960. The remaining funds on hand from the bond issue is \$2,006,046. Revenue sources available and recommended for appropriation to the project, if approved, include: ADM capital funds (\$642,075); Lottery capital funds (\$1,384,836); and sales tax reimbursement proceeds (\$367,003).

SPECIFIC ACTION REQUESTED: To consider a resolution approving the following sources and amounts of revenue construction of the Heide Trask Auditorium and Gymnasium Project:

| <u>Source</u> | <u>Amount</u> |
|--|-------------------|
| Existing Trask Project Bond Funds | \$2,006,046 |
| ADM Funds | \$ 642,075 |
| Lottery Funds | \$1,384,836 |
| Bond Project Sales Tax Reimbursement Funds | <u>\$ 367,003</u> |
| Total: | \$4,399,960 |

COUNTY MANAGER'S RECOMMENDATION

Respectfully recommend approval.

PT
Initial

RESOLUTION

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

the following appropriations are hereby authorized for construction of the Heide Trask Auditorium and Gymnasium project:

| <u>Source</u> | <u>Amount</u> |
|--|---------------|
| Existing Trask Project Bond Funds | \$2,006,046 |
| ADM Funds | \$ 642,075 |
| Lottery Funds | \$1,384,836 |
| Bond Project Sales Tax Reimbursement Funds | \$ 367,003 |

The Chairman/County Manager 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 Date

ATTEST Date