



REQUEST FOR BOARD ACTION

ITEM NO. 23

DATE OF MEETING: June 20, 2016

REQUESTED BY: Randell Woodruff, County Manager

SHORT TITLE: Approval of Pender County's Capital Improvement Plan.



Capital Improvement Plan

FY 2016-2020

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**A Resolution of the Pender County Board of Commissioners
Adopting the Pender County Capital Improvement Plan for Fiscal Years 2017-2021**

WHEREAS, Pender County is seeking to adhere to a high standard of professional financial management to ensure the provision of adequate public facilities and services for its citizens; and

WHEREAS, the Board of Commissioners are striving to enhance opportunities for all the citizens of the county and therefore are mandating that this Capital Improvement Program become an annual portion of the county's budgetary and financial management process; and

WHEREAS, the Board of Commissioners is also adopting financial policies to guide major decisions related to capital financing, debt capacity, and capital reserve appropriation; and

WHEREAS, the projects included in the CIP will improve the quality of life for all the citizens of Pender County; and

NOW, THEREFORE BE IT RESOLVED that the Pender County Board of Commissioners does hereby adopt the attached Capital Improvements Program schedule for Fiscal Years 2017-2021; and

BE IT FURTHER RESOLVED that the Board of Commissioners directs County Staff to use the adopted document as a guide for proceeding with the implementation of projects detailed in fiscal year 2017.

This 20th day of June, 2016.

George R. Brown, Jr., Chairman

ATTEST:

Melissa Long, Clerk to the Board

To: **Pender County Board of Commissioners** Date: June 20, 2016
George Brown, Chair
Fred McCoy, Vice Chair
Demetrice Keith, Commissioner
David Piepmeyer, Commissioner
David Williams, Commissioner

From: Randell Woodruff
County Manager

Re: **Fiscal Years 2016-2021 Capital Improvement Program**

As Pender County moves forward to enhance its financial planning, the adoption of a new Capital Improvement Program is a major step towards making sure the County wisely and prudently uses its financial resources. Engaging in the process of annually reviewing and adopting this Plan will provide much needed analysis to determine the feasibility and necessity of all County funded capital projects. While in the past the County has informally gone through a process to individually evaluate numerous capital projects over the years, there has not been a thorough and detailed annual process to accomplish this by the staff or the governing body. As you are well aware, economic conditions constantly dictate the County's ability to move forward on all capital projects no matter the degree of need or necessity that exists. Therefore it is incumbent upon us as public officials to excel at organized and thoughtful planning to make sure the County gets the most effective benefit and utilization out of all capital projects.

Directly tied to this process will be the adherence to the County's established financial management policies which were adopted October 21, 2013 by the Board of Commissioners. These policies address such items as debt management, fees and user charges, maintenance of an adequate and healthy fund balance, competitive employment (benefits & salaries), and the maintenance of a fair and equitable ad valorem tax rate that will allow the County Government to provide the necessary services for the citizens of Pender County. A very important and key portion of the capital planning process will be to always be up to date on the best and most affordable financing methods for all capital projects rather than rushing into a financing option that may not be the best long-term or may not have some less attractive features in later years.

While there are currently many positive developments taking place in Pender County, it is important to continue the momentum already achieved by officially adopting a thorough budgeting process for long range capital improvement planning to support future needs. If the present growth rate maintains, the County is poised for a transition to a much larger population which will in turn increase the needs for services and new facilities to house the County staff and programming. Indeed, Pender County is fortunate to be a part of a healthy and vibrant economic region of Southeastern North Carolina where the challenges of growth allow and require local governments to be focused on the future.

I encourage each of you to get involved in this process and to feel free to ask questions which you are interested in that will add to the plan. Along with the annual budget, reviewing and adopting the CIP will be a positive focused and two of the most important tasks the Board will complete during your tenure as a Commissioner.

Thank you all for your willingness to participate and I look forward to working together with you to further strengthen the County's financial management and capital planning ensuring a strong future.

Introduction

The Capital Improvements Program (CIP) is a multi-year plan that processes projects which improve the county's infrastructure. The Pender County CIP is a five-year plan that consists of capital projects for various departments/agencies of the county government. These projects are major non-recurring expenditures for large items such as schools, county facilities, infrastructure expansion, IT upgrades, and water and sewer improvements. This is the first year in which Pender County has endeavored to propose a CIP. A well-functioning CIP includes not only multi-year projects, but also large expensive projects that require acquisition, multi-year planning, and present future planning for operating budgets. In a time that is so economically challenging, it is important to outline what current and future costs may exist that will allow for planning of our financial resources. This document will be used as a directive for staff in the coming year as well as future years. The CIP will be reviewed and adjusted accordingly on an annual basis depending on the changing needs and the strengthening financial condition of the county.

Planning Process

Planning for the Capital Improvements Program began in March this past year. Department Heads were requested to submit to the Manager detailed information relating to upcoming items that represent one time costs over \$50,000 or projects that will result in debt services or recurring costs. In some cases there may be items on this plan that are less than the \$50,000 threshold as they may require some additional recurring operational costs or represent future years planning. The CIP does not include the acquisition of motor vehicles. These are included in the operational budgets of each department. The proposed plan for the CIP presentation and adoption process involves the County Manager reviewing and studying all items submitted by the department heads and then developing a recommended plan that will be forwarded to the Board of Commissioners. After a recommended plan has been submitted to the Board, a public hearing is held to receive citizen input. Then the recommended plan is finalized by resolution of the Board with the intent to include the first year projects in the annual budget.

For the past two years Pender County has embarked on a very conservative informal fiscal policy enacted by both the Board of Commissioners and staff working to ensure growth in the fund balance and a stronger financial position for the county government. The total unassigned fund balance has grown from \$_____ million in Fiscal year 2014 to \$_____ million at the end of Fiscal Year 2016. Increasing fund balance must be continued if the County will be able to arrange financing for the large projects that will be needed in future years.

Project Evaluation

During Fiscal Year 2015, project evaluation was done through interaction and discussion between the Manager and the Commissioners as well as input from the Department Heads. Once projects are put into the CIP, the entire plan will be reviewed and studied annually by the Board of Commissioners to review the merits of each project.

Project Evaluation Criteria

Sections	Questions Considered When Evaluating Projects
Department Ranking	What is the departmental priority/ranking for the project?
Legal Mandates/Safety	Does the Project enable the County to fulfill a new or existing state or federal mandate? Does the project eliminate an immediate safety hazard for county citizens or employees?
Demonstrated Need/Timing	When does the project need to be completed? Is the project related to another priority project?
Impacts on Operating & Maintenance Costs	Will the project save the county future operating costs? Will the project improve operating efficiency? Will maintenance costs be reduced if the project were undertaken? Will the project generate additional operating revenue or will it generate additional expense?
Impact on Quality of Life	Will the project improve the quality of life for the County's citizens?
Addresses a Deficiency in Provision of Public Services	Is the County unable to provide basic services if the project is not completed? Are current services in the project area inadequate? Does the project improve county services?
Linkages to Board of Commissioners' Vision Statement, other Long Range Plans, or Community Support	Does the project help to meet the priorities established by the Vision Statement/goals or other long-range plans? How will the project help further these priorities? Does the project have citizen or community support? Does the project serve a special need in the community?
Funds/grants available from state, federal, and other sources	Besides County general fund revenues, what funding sources are available to fund the project? Can fees or revenues other than taxes be raised to cover this projects cost?
Extent of Secondary Benefits	Are there intangible benefits to completing this project? Are there benefits to the project that are not otherwise considered in the evaluation?
Comments	What comments do you have about the project that needs to be considered by the Board of Commissioners?

Revenue Sources & Debt Service

There are several funding sources that will be used in the CIP. The sources are dependent on the type of project and the financial impact on the taxpayers of the county:

1. General Fund Revenues – may be used to fund smaller pay as you go capital projects such as those that fall under \$300,000.
2. General Obligation (GO) Bonds – the county may issue general obligation bonds for larger projects such as schools. These bonds are legally binding and are a pledge of the county's full faith, credit, and taxing power.
3. Installment Financing Agreements – Usually private placement financing.
4. Limited Obligation Bonds (LOBs) – basically a large installment financing agreement (banks are limited on how much they can lend). LOB's are usually rated on step below GO rating.
5. State and Federal Revenues – projects may be financed through low interest federal loans from USDA Rural Development such as the water and sewer extension projects.
6. Private Contributions – private contributions from developers or adjoining landowners that will become a part of a larger project the county is working on.

Revenue Sources:

Resources	Project Types	Advantages	Disadvantages
Pay As You Go	<p>Assets with short useful lives, Or where most benefit is achieved early</p> <p>Assets for which matching local funds are required</p> <p>Assets that are not expensive to acquire and relative to the total Pay As You Go plan</p> <p>Projects can be phased with reasonable annual expenditures</p>	<p>Saves interest and other costs of issuance</p> <p>Preserves financial flexibility</p> <p>Projects borrowing capacity</p> <p>Enhances credit quality</p>	<p>Limits funding for capital needs</p> <p>Created an uneven flow of expenditures</p>
General Obligation Bonds	<p>Assets with long useful lives</p> <p>Projects that are expensive to acquire or that exceed the capacity of the Pay As You Go plan</p>	<p>Permits governments to acquire assets needed</p> <p>Smooths out capital expenditures</p> <p>Lower interest rates</p>	<p>Adds financial and administrative costs</p> <p>Adds to debt ratio</p>
Limited Obligation Bonds	<p>Projects that are expensive to acquire or that exceed the capacity of the Pay As You Go plan</p> <p>Used frequently for purchases of equipment, buildings, and real property</p>	<p>Permits governments to acquire assets needed</p>	<p>Interest costs may be higher relative to issuing debt</p>
Grants	<p>Assets qualifying for grant assistance</p>	<p>Expands size of capital program with little or no cost to local taxpayers</p>	<p>Limited amount of unrestricted grants available</p> <p>Added Administrative or compliance costs</p>
Private Contributions	<p>Facilities adjacent to private properties</p>	<p>Lowers governments capital and/or operating costs</p>	<p>Added staff time required to identify contributors and coordinate activities</p>

**Pender County 2016-2020
Pender County 2016-2020 CIP
Recommended Project List**

Project Title	Approved?	Total Project Costs	Grant / Private Funding	Loan Funding	General Fund Contribution	Water District Appropriation
Pender Commerce WWTP	Yes	\$19,935,805	\$1,877,500			
Gov Complex HVAC Replacement	Yes	\$1,200,000			\$1,200,000	
Solid Waste Relocation	Yes	\$1,211,455			\$261,000	
Solid Waste WWTP Upgrade	Yes	\$669,720		\$669,720		
Central Pender Water System	Yes	\$10,038,791	\$3,910,091	\$6,047,000		\$81,700
Moore's Creek Water System	Yes	\$8,862,532	\$3,467,432	\$5,281,000		\$78,100
Smith Field Sports Lighting	Yes	\$195,900	\$35,000		\$160,900	
Kiwanis Park Build Out	Yes	\$5,148,000	\$1,148,000		\$4,000,000	
Topsail Regional Library	No	\$5,223,504	\$315,000			
Renovation of the Howard Holly Building	Yes	\$200,000			\$200,000	
Jail/LEC	No	\$22,000,000				
Total All Projects						

CIP Recurring Operational Costs

The recurring project worksheet will allow the Board to see how adoption of certain projects will affect future years operating budgets.

Project Title	Current Year 17	Year 1 FY 18	Year 2 FY 19	Year 3 FY 20	Year 4 FY 21	Year 5 FY 22
Pender Commerce WWTP	\$1,716,885					
Gov Complex HVAC Replacement	\$1,200,000					
Solid Waste Relocation	\$1,211,455					
Solid Waste WWTP Upgrade	\$39,643	\$39,643	\$39,643	\$39,643	\$39,643	\$39,643
Central Pender Water System						
Moore's Creek Water System						
Smith Field Sports Lighting	\$30,900	\$5,500	\$5,500	\$5,500	\$5,500	\$5,500
Kiwanis Park Build Out	\$5,148,000	\$350,000	\$350,000	\$350,000	\$350,000	\$350,000
Topsail Regional Library	\$190,000	\$190,000	\$190,000	\$190,000	\$190,000	\$190,000
Renovation of the Howard Holly Building	\$200,000					
Jail/LEC	\$1,195,000	\$1,195,000	\$1,195,000	\$1,195,000	\$1,195,000	\$1,195,000
Total All Projects						

Operational costs either represent one time costs within the County's General Fund, E911 Fund, or Water Fund Budget as well as recurring debt service payments associated with project related borrowing. The impact that these increased costs will have on the annual budget will allow the Board to be able to plan out when certain projects are approved to be completed. This planning also assists staff in managing resources throughout the budget year in an effort to prepare for future one time or recurring cost increases.

Capital Project Narratives:

The presented capital project narratives will be organized in the following categories. Some of the projects presented in the Capital Improvement Plan have already been approved but are included as they provide the Board with long range insight on planning other projects:

- Approved/funded – approved and funded by vote of the Pender County Board of Commissioners;
- Recommended/unfunded – recommended projects by the Pender County Manager but are currently unfunded; and
- Other projects/unfunded – projects that have been identified by management but are not currently funded are not necessarily recommended by the County Manager at this time.



Pender County Capital Improvement Program

Detailed Capital Project Request Form

(To be completed for all individual expenditures/projects > \$50,000.)

1. Project Details

Project Name: Pender Commerce Park WWTP

Project Originator (Name): BOCC – Michael G. Mack

Location: Pender Commerce Park – US Highway 421

Desired Project Timing: Start Date: June 2015

Life (Years): +/- 50 Years

Department: Utilities

Project Ongoing: Yes No

Completion Date: August 2016



2. Project Description/Justification *Include a detailed description of the project and justification. Please attach additional documentation as necessary.*

<p>Define the Problem</p>	<p>In 2013, with Acme Smoked Fish committing to build a new facility within the Pender Commerce Park, the Board moved forward with the design, permitting, and construction of a new 0.5 MGD Wastewater Treatment Facility to handle the wastewater generated within and adjacent to the Commerce Park.</p>
<p>Recommended Solution</p>	<p>PCU engaged McKim & Creed to design a WWTP comprised of a combination of innovative and proven ecological treatment processes. At the heart of the system are Hydroponic Reactors designed with a greenhouse enclosure that supports a diverse and vibrant community of plants. The roots of the plants will provide surface area for the treatment microorganisms providing a cost effective and energy efficient treatment process.</p>
<p>Alternatives</p>	<p>A Sequential Batch Reactor (SBR) system was considered, but the Adaptive Ecosystem chosen provides not only an effective treatment process, but puts Pender County at the forefront of building</p>

	a sustainable and “green” wastewater treatment facility.
Stage of the Project: A – Approved and Funded by the Board; B – Recommended by the Manager and unfunded; C – Identified as a need, not funded or recommended by the Manager at this time.	A – This Capital Project is Fully Funded through 4 Grants and one LOB Loan.

3. Project Cost Estimate *Attach a detailed breakdown of costs. If this project relates to construction/remodeling, please attach a Public Works Department Cost Estimate.*

Included in Fiscal Year Budget: Yes No Amount: \$1,716,885
Total Project Cost: \$19,935,805

4. Project Funding Sources *If the project is going to be funded/partially funded by a specific grant/gift account rather than the capital budget pool, please specify the account number and amount of funding below:*

Funding Type or Source	US DOC – EDA Grant	Amount \$	\$ 2,275,000
Funding Type or Source	CDBG-ED Grant	Amount \$	\$ 750,000
Funding Type or Source	NC Rural Center Grant	Amount \$	\$ 500,000
Funding Type or Source	GoldenLeaf Grant	Amount \$	\$ 400,000

5. Annual Operating Cost Impact *Provide cost estimates relating to the annual impact of this project on the operating budget. For example, estimate increased maintenance or energy costs associated with new facilities. If this project is related to a new or expanded program, provide cost data, including costs for increased staff. Estimate the annual savings to the operating budget such as reduced energy costs associated with an energy conservation projector reduced staff associated with an IT project. Also estimate the increased revenue to be generated, if any.*

	Annual Increase In Operating Expenses	Annual Operating Savings
Maintenance/Operations Costs:	\$ 322,300	
Energy Costs:	\$ 60,000	
Salary Costs:	\$ 62,236	
Other: Debt Service Principal	\$ 1,100,849	
Other: Debt Service Interest	\$ 231,500	
Total:	\$ 1,716,885	



Pender County Capital Improvement Program

Detailed Capital Project Request Form

(To be completed for all individual expenditures/projects > \$50,000.)

1. Project Details

Project Name: Government Complex HVAC Replacement Life (Years): +/- 35 Years
 Project Originator (Name): Michael G. Mack Department: Public Works
 Location: Administration, Health, Ag Buildings Project Ongoing: Yes No
 Desired Project Timing: Start Date: September 2016 Completion Date: Dec. 2016

2. Project Description/Justification *Include a detailed description of the project and justification. Please attach additional documentation as necessary.*

Define the Problem	The Administration, Health, and Agriculture Buildings located on South Walker Street are climate controlled by a 30 year old Boiler/Chiller System. The existing system has become increasingly difficult and expensive to maintain due to its age and is insufficient to properly eliminate humidity in the buildings thereby allowing for the possibility of mold and mildew to accumulate in the buildings.
Recommended Solution	PCU engaged Cheatham & Associates in October 2013 to conduct a study of existing system and to provide recommendations for upgrading the existing Boiler/Chiller system or replacing it with a new HVAC mechanical system. The recommendation was to replace the boiler/chiller system with new air handler units with split system heat pumps in each building. The estimated cost for design and construction of the new HVAC system is \$1,200,000.
Alternatives	Evaluated upgrades to the existing Boiler/Chiller system or complete replacement with a new HVAC mechanical system with air handlers and split system heat pumps in each building.
Stage of the Project: A – Approved and Funded by the Board;	A – This Capital Project is Fully Funded through the 2015 General Fund LOBS issuance.

B – Recommended by the Manager and unfunded; C – Identified as a need, not funded or recommended by the Manager at this time.	
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3. Project Cost Estimate *Attach a detailed breakdown of costs. If this project relates to construction/remodeling, please attach a Public Works Department Cost Estimate.*

Included in Fiscal Year Budget: Yes No Amount: \$1,200,000
 Total Project Cost: \$1,200,000

5. Annual Operating Cost Impact *Provide cost estimates relating to the annual impact of this project on the operating budget. For example, estimate increased maintenance or energy costs associated with new facilities. If this project is related to a new or expanded program, provide cost data, including costs for increased staff. Estimate the annual savings to the operating budget such as reduced energy costs associated with an energy conservation projector reduced staff associated with an IT project. Also estimate the increased revenue to be generated, if any.*

	Annual Increase In Operating Expenses	Annual Operating Savings
Maintenance/Operations Costs:		\$40,000
Energy Costs:		\$60,000
Salary Costs:		
Other: Debt Service Principal		
Other: Debt Service Interest		
Total:		



Pender County Capital Improvement Program

Detailed Capital Project Request Form

(To be completed for all individual expenditures/projects > \$50,000.)

1. Project Details

Project Name: Hampstead Solid Waste Convenience Site & Transfer Station Scale Relocations

Life (Years): +/- 50 Years

Project Originator (Name): BOCC – Michael G. Mack

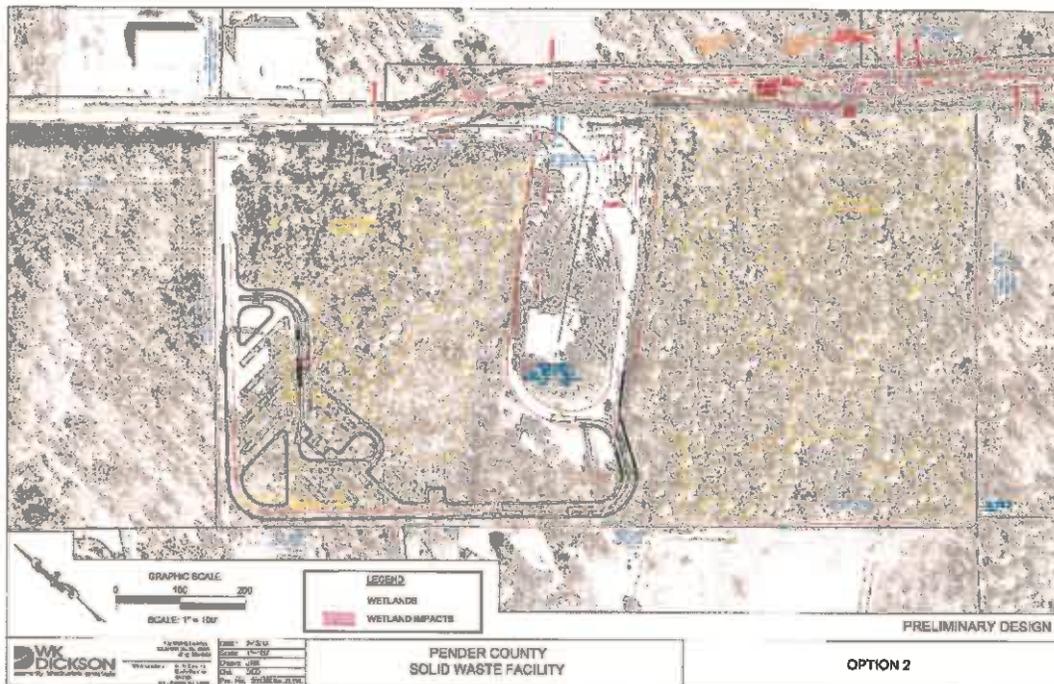
Department: Solid Waste

Location: Transfer Station Road

Project Ongoing: Yes No

Desired Project Timing: Start Date: July 2016

Completion Date: Dec. 2016



2. Project Description/Justification *Include a detailed description of the project and justification. Please attach additional documentation as necessary.*

Define the Problem

To increase the safety of ingress and egress at the Hampstead Solid Waste Convenience Site, the site will be relocated off Highway 17 to the site of the former Hampstead Annex on Transfer Station Road. The Transfer Station Scale must also be relocated from the middle of the roadway to allow Hawksbill Cove to fulfill their Special Use Permit to extend Transfer Station Road from its current terminus to Country Club Road.

Recommended Solution	PCU engaged WK Dickson to design and permit the new convenience site in connection with the relocation of the Transfer Station Scale and Weigh Station Building out of the Rights-of-Way of Transfer Station Road.
Alternatives	None.
Stage of the Project: A – Approved and Funded by the Board; B – Recommended by the Manager and unfunded; C – Identified as a need, not funded or recommended by the Manager at this time.	A – This Capital Project is Fully Funded through the Solid Waste Enterprise Fund; and a \$261,000 General Fund appropriation.

3. Project Cost Estimate *Attach a detailed breakdown of costs. If this project relates to construction/remodeling, please attach a Public Works Department Cost Estimate.*

Included in Fiscal Year Budget: Yes No Amount: \$1,211,455

Total Project Cost: \$1,211,455

Timing of Project Costs

FY	17	Amount	\$1,211,455
		\$	
FY		Amount	
		\$	
FY		Amount	
		\$	
		Total \$	

4. Project Funding Sources *If the project is going to be funded/partially funded by a specific grant/gift account rather than the capital budget pool, please specify the account number and amount of funding below:*

Funding Type or Source	Solid Waste Enterprise Fund	Amount	\$350,455
		\$	
Funding Type or Source	General Fund Appropriation	Amount	\$261,000
		\$	
Funding Type or Source	Developer Contribution	Amount	\$600,000
		\$	
Funding Type or Source		Amount	
		\$	



Pender County Capital Improvement Program

Detailed Capital Project Request Form

(To be completed for all individual expenditures/projects > \$50,000.)

1. Project Details

Project Name: Solid Waste Transfer Station WWTP Upgrade Life (Years): +/- 50 Years
 Project Originator (Name): Michael G. Mack Department: Solid Waste
 Location: 312 Transfer Station Road, Hampstead Project Ongoing: Yes No
 Desired Project Timing: Start Date: June 2015 Completion Date: Dec. 2016

2. Project Description/Justification *Include a detailed description of the project and justification. Please attach additional documentation as necessary.*

Define the Problem	In 2013, Pender Solid Waste was advised by NCDENR and Pender County DEH that the 30+ year old wastewater treatment system at the Transfer Station was failing and would require upgrades to bring the system back into environmental compliance.
Recommended Solution	PCU engaged McKim & Creed to design, permit, and inspect during construction the necessary modifications and upgrades to convert the existing site into a "Closed Loop Recycle Wastewater System". Staff applied for and received a \$669,720 CWSRF low interest loan to fund the project.
Alternatives	None. If system was not upgraded, NCDENR would revoke the Solid Waste Transfer Station Permit to operate.
Stage of the Project: A – Approved and Funded by the Board; B – Recommended by the Manager and unfunded; C – Identified as a need, not funded or recommended by the Manager at this time.	A – This Capital Project is Fully Funded through a 20-year CWSRF low interest loan.

3. Project Cost Estimate *Attach a detailed breakdown of costs. If this project relates to construction/remodeling, please attach a Public Works Department Cost Estimate.*

Included in Fiscal Year Budget: Yes No Amount: \$39,643
 Total Project Cost: \$669,720

Timing of Project Costs

FY	17	Amount	\$39,643
		\$	

FY	18-37	Amount \$	\$39,643
FY		Amount \$	
FY		Amount \$	
		Total \$	\$792,860

4. Project Funding Sources *If the project is going to be funded/partially funded by a specific grant/gift account rather than the capital budget pool, please specify the account number and amount of funding below:*

Funding Type or Source	Solid Waste CWSRF Loan	Amount \$	\$669,720
Funding Type or Source		Amount \$	
Funding Type or Source		Amount \$	
Funding Type or Source		Amount \$	

5. Annual Operating Cost Impact *Provide cost estimates relating to the annual impact of this project on the operating budget. For example, estimate increased maintenance or energy costs associated with new facilities. If this project is related to a new or expanded program, provide cost data, including costs for increased staff. Estimate the annual savings to the operating budget such as reduced energy costs associated with an energy conservation projector reduced staff associated with an IT project. Also estimate the increased revenue to be generated, if any.*

	Annual Increase In Operating Expenses	Annual Operating Savings
Maintenance/Operations Costs:	\$ 0.00	
Energy Costs:	\$ 0.00	
Salary Costs:	\$ 0.00	
Other: Debt Service Principal	\$ 28,521	
Other: Debt Service Interest	\$ 11,122	
Total:	\$ 39,643	



Pender County Capital Improvement Program

Detailed Capital Project Request Form

(To be completed for all individual expenditures/projects > \$50,000.)

1. Project Details

Project Name: Central Pender Water Distribution System – Phase I Life (Years): +/- 75 Years
 Project Originator (Name): Michael G. Mack Department: Utilities
 Location: Central Pender Water & Sewer District Project Ongoing: Yes No
 Desired Project Timing: Start Date: June 2016 Completion Date: Oct. 2017

2. Project Description/Justification *Include a detailed description of the project and justification. Please attach additional documentation as necessary.*

Define the Problem	In 2006, voters of the Central Pender Water & Sewer District approved a \$27M General Obligation Bond Referendum. The Referendum approval was good for 7 years, however, the project could not move forward until completion of the Surface Water Treatment Plant which occurred in October 2102. The Referendum approval was extended by three additional years to November 7, 2016.
Recommended Solution	PCU engaged Highfill Infrastructure Engineering to complete the design, permitting, and construction administration and inspection services for Phase I of the project. Phase I construction will include approximately 43 miles of 4” through 16” watermain.
Alternatives	N/A
Stage of the Project: A – Approved and Funded by the Board; B – Recommended by the Manager and unfunded; C – Identified as a need, not funded or recommended by the Manager at this time.	A – This Capital Project is Fully Funded through a USDA-RD Loan and Grant and local match.

3. Project Cost Estimate *Attach a detailed breakdown of costs. If this project relates to construction/remodeling, please attach a Public Works Department Cost Estimate.*

Included in Fiscal Year Budget: Yes No Amount: _____
 Total Project Cost: \$10,038,791

4. Project Funding Sources *If the project is going to be funded/partially funded by a specific grant/gift account rather than the capital budget pool, please specify the account number and amount of funding below:*

Funding Type or Source	USDA-RD Loan	Amount \$	\$ 6,047,000
Funding Type or Source	USDA-RD Grant	Amount \$	\$ 3,910,091
Funding Type or Source	Moore's Creek WSD – Local Match	Amount \$	\$ 81,700
Funding Type or Source		Amount \$	



Pender County Capital Improvement Program

Detailed Capital Project Request Form

(To be completed for all individual expenditures/projects > \$50,000.)

1. Project Details

Project Name: Moore's Creek Water Distribution System – Phase I Life (Years): +/- 75 Years

Project Originator (Name): Michael G. Mack Department: Utilities

Location: Moore's Creek Water & Sewer District Project Ongoing: Yes No

Desired Project Timing: Start Date: June 2016 Completion Date: Oct. 2017



2. Project Description/Justification *Include a detailed description of the project and justification. Please attach additional documentation as necessary.*

<p>Define the Problem</p>	<p>In 2006, voters of the Moore's Creek Water & Sewer District approved a \$45M General Obligation Bond Referendum. The Referendum approval was good for 7 years, however, the project could not move forward until completion of the Surface Water Treatment Plant which occurred in October 2102. The Referendum approval was extended by three additional years to November 7, 2016.</p>
<p>Recommended Solution</p>	<p>PCU engaged Highfill Infrastructure Engineering to complete the design, permitting, and construction administration and inspection services for Phase I of the project. Phase I construction will include approximately 32 miles of 4" through 16"</p>

	watermain and a 500,000 gallon elevated water storage tank at Malpass Corner.
Alternatives	N/A
Stage of the Project: A – Approved and Funded by the Board; B – Recommended by the Manager and unfunded; C – Identified as a need, not funded or recommended by the Manager at this time.	A – This Capital Project is Fully Funded through a USDA-RD Loan and Grant and local match.

3. Project Cost Estimate *Attach a detailed breakdown of costs. If this project relates to construction/remodeling, please attach a Public Works Department Cost Estimate.*

Included in Fiscal Year Budget: Yes No Amount: _____
Total Project Cost: \$8,826,532 _____

4. Project Funding Sources *If the project is going to be funded/partially funded by a specific grant/gift account rather than the capital budget pool, please specify the account number and amount of funding below:*

Funding Type or Source	USDA-RD Loan	Amount \$	\$ 5,281,000
Funding Type or Source	USDA-RD Grant	Amount \$	\$ 3,467,432
Funding Type or Source	Moore’s Creek WSD – Local Match	Amount \$	\$ 78,100
Funding Type or Source		Amount \$	



Pender County Capital Improvement Program

Detailed Capital Project Request Form

(To be completed for all individual expenditures/projects > \$50,000.)

1. Project Details

Project Name: Smith Field Sports Lighting Life (Years): 25+ years
 Project Originator (Name): Dee Turner Department: Planning
 Location: Hampstead Kiwanis Park Project Ongoing: Yes No
 Desired Project Timing: Start Date: _____ Completion Date: _____
Please attach a photo or drawing of desired project or similar facility.

2. Project Description/Justification *Include a detailed description of the project and justification. Please attach additional documentation as necessary.*

Define the Problem	Lack of field space available for existing and potential additional 13 and older baseball and adult softball programs on this field.
Recommended Solution	Install sports lighting which would almost double the amount of time the field is usable during the evenings when lights are needed.
Alternatives	Build additional field to accommodate the 13 and older baseball program as well as adult softball that are not lighted that could be used during the day
Stage of the Project: A – Approved and Funded by the Board;	

B – Recommended by the Manager and unfunded; C – Identified as a need, not funded or recommended by the Manager at this time.	
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3. Project Cost Estimate *Attach a detailed breakdown of costs. If this project relates to construction/remodeling, please attach a Public Works Department Cost Estimate.*

Included in Fiscal Year Budget: Yes No Amount: \$160,900
 Total Project Cost: \$195,900

Timing of Project Costs

FY	15-16	Amount \$	
			130,000
FY	16-17	Amount \$	
			30,900
FY		Amount \$	
FY		Amount \$	
		Total \$	160,900

4. Project Funding Sources *If the project is going to be funded/partially funded by a specific grant/gift account rather than the capital budget pool, please specify the account number and amount of funding below:*

Funding Type or Source	Private Donation	Amount \$	35,000
Funding Type or Source	General Fund	Amount \$	160,900
Funding Type or Source		Amount \$	
Funding Type or Source		Amount \$	

5. Annual Operating Cost Impact *Provide cost estimates relating to the annual impact of this project on the operating budget. For example, estimate increased maintenance or energy costs associated with new facilities. If this project is related to a new or expanded program, provide cost data, including costs for increased staff. Estimate the annual savings to the operating budget such as reduced energy costs associated with an energy conservation projector reduced staff associated with an IT project. Also estimate the increased revenue to be generated, if any.*

	Annual Increase In Operating Expenses	Annual Operating Savings
Maintenance Costs:		
Energy Costs:	5,500.00	
Salary Costs:		
Other:		
Other:		
Total:		



Pender County Capital Improvement Program

Detailed Capital Project Request Form

(To be completed for all individual expenditures/projects > \$50,000.)

1. Project Details

Project Name: Hampstead Kiwanis Park Build Out Life(Years): _____
 Project Originator (Name): Dee Turner Department: Planning
 Location: Hampstead Kiwanis Park Project Ongoing: Yes No
 Desired Project Timing: Start Date: _____ Completion Date: _____
Please attach a photo or drawing of desired project or similar facility.

2. Project Description/Justification *Include a detailed description of the project and justification. Please attach additional documentation as necessary.*

Define the Problem	<p>The Pender County Park System is deficient in most recreation facilities using the National Recreation and Parks Association's Recommended Level of Service as indicated in the 2010 Parks and Recreation Comprehensive Master Plan.</p>
Recommended Solution	<p>Build out existing County parks to help accommodate existing programs and new programs. Recommend starting with Hampstead Kiwanis Park since land acquisition is not required due to the partnership with Hampstead Kiwanis Park, Inc.</p>
Alternatives	
Stage of the Project:	



Pender County Capital Improvement Program

Detailed Capital Project Request Form

(To be completed for all individual expenditures/projects > \$50,000.)

1. Project Details

Project Name: Topsail Regional Library

Life (Years): 25 -30

Project Originator (Name): Mike Taylor

Department: Library

Location: County owned property next to Hampstead Annex Project Ongoing: Yes No

Desired Project Timing: Start Date: _____ Completion Date: _____

Please attach a photo or drawing of desired project or similar facility.

2. Project Description/Justification *Include a detailed description of the project and justification. Please attach additional documentation as necessary.*

<p>Define the Problem</p>	<p>The 2008 Pender County Strategic Plan for Library Facilities provides a need analysis for more library square footage in Topsail Township. The current 7,800 SF facility will not adequately serve the projected 2020 population of 31,615 or the 37,379 by 2030. The current building was built in 1983 with 3,400 SF and expanded to 7,800 SF in 1998. Including the increased parking needs, the 1.7 acre of usable land is practically built out. See Addendum 1: <i>Pender County Public Library Strategic Plan for Library Facilities</i>. Pp. 11-28, 30-31.</p>
<p>Recommended Solution</p>	<p>Build a new facility on the north side of the Hampstead Government Annex. A new facility of 21,000 SF was recommended in 2009, <u>but the size is negotiable and could be reduced in size by reordering priorities and contracting for a new building program to be developed (see Phase 1 below)</u>. Of the 21,500 SF, 15,091 is assignable toward services with the remaining non-assignable. For details for the 2009 square foot allocation, see Addendum 2: <i>Topsail Regional Library – Building Program</i>.</p> <p>As the project becomes a higher priority, four funding phases are suggested. Phase 1: contract with a library consultant to update the 2009 Building Program updating it to current service philosophy and realistic funding options. Changes in library use and the type of public expectations is evolving and the plan for a new facility should be revised for these trends. Phase 2: fund the architectural design and preparation of bid documents; fund construction. Total costs in 2016 estimated at \$210 SF including furnishings/equipment and design related fees.</p>

Funding Type or Source	A grant may be obtained through <u>negotiations</u> with the Topsail Township Friends of the Library.	Amount \$	Possibly up to \$300,000
Funding Type or Source		Amount \$	

5. Annual Operating Cost Impact *Provide cost estimates relating to the annual impact of this project on the operating budget. For example, estimate increased maintenance or energy costs associated with new facilities. If this project is related to a new or expanded program, provide cost data, including costs for increased staff. Estimate the annual savings to the operating budget such as reduced energy costs associated with an energy conservation projector reduced staff associated with an IT project. Also estimate the increased revenue to be generated, if any.*

	Annual Increase In Operating Expenses	Annual Operating Savings
Maintenance Costs:	\$10,000	
Energy Costs:		
Salary Costs: (FY15-16 basis)	180,000	
Other:		
Other:		
Total:		



Pender County Capital Improvement Program

Detailed Capital Project Request Form

(To be completed for all individual expenditures/projects > \$50,000.)

Date Submitted: June 14, 2015

1. Project Details

Project Name: Renovation of Howard Holly Building Life (Years): _____

Project Originator (Name): Pat Simmons Department: Pubic Works

Location: 300 East Fremont Street Project Ongoing: Yes No

Desired Project Timing: _____ Start Date: September 2016 Completion Date: May 2016

Please attach a photo or drawing of desired project or similar facility.

2. Project Description/Justification *Include a detailed description of the project and justification. Please attach additional documentation as necessary.*

Define the Problem	Renovations are needed due to the following: Poor building condition; limited space for growth; Limited handicap; restrooms are in poor condition and not handicap assessable; poor signage confusion for taxpayers; security concerns for Public and Employees; Poor layout for Tax and Register of Deeds Departments; Money collected in the Register of Deeds Department with no security; flooring is in poor condition; space is limited during busy periods for taxpayers waiting in line
Recommended Solution	<ul style="list-style-type: none"> Structural evaluation is recommended before renovations is considered. Several years ago the building shifted causing severe cracks. The building has been monitored since this time and no other issues have occurred. Renovations is not recommended until a structural evaluation is complete. Renovations would be determined upon the structural evaluation.
Alternatives	Due to the condition of the building renovation is extremely needed. If there are structural damages caused by the shifting of the building the county will need to search for another building to house the Tax and Register of Deeds Department.
Stage of the Project: A – Approved and Funded by the Board;	A - \$200,000 was approved in the FY 16-17 budget however this amount does not include HVAC, Electrical, and Security Cameras upgrades. The

B – Recommended by the Manager and unfunded; C – Identified as a need, not funded or recommended by the Manager at this time.	amount allocated was for building construction only.
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3. Project Cost Estimate *Attach a detailed breakdown of costs. If this project relates to construction/remodeling, please attach a Public Works Department Cost Estimate.*

Included in Fiscal Year Budget: X Yes No Amount: 200,000
 Total Project Cost: 200,000

Timing of Project Costs

FY		Amount \$	
		Total \$	

4. Project Funding Sources *If the project is going to be funded/partially funded by a specific grant/gift account rather than the capital budget pool, please specify the account number and amount of funding below:*

Funding Type or Source		Amount \$	
Funding Type or Source		Amount \$	
Funding Type or Source		Amount \$	
Funding Type or Source		Amount \$	

5. Annual Operating Cost Impact *Provide cost estimates relating to the annual impact of this project on the operating budget. For example, estimate increased maintenance or energy costs associated with new facilities. If this project is related to a new or expanded program, provide cost data, including costs for increased staff. Estimate the annual savings to the operating budget such as reduced energy costs associated with an energy conservation projector reduced staff associated with an IT project. Also estimate the increased revenue to be generated, if any.*

	Annual Increase In Operating Expenses	Annual Operating Savings
Maintenance Costs:		
Energy Costs:		
Salary Costs:		
Other:		
Other:		
Total:		

Additional Estimated Revenue to be generated: _____



Pender County Capital Improvement Program

Detailed Capital Project Request Form

(To be completed for all individual expenditures/projects > \$50,000.)

Date Submitted: June 15, 2016

1. Project Details

Project Name: Jail/LEC Life(Years): 40
years

Project Originator (Name): Carson Smith Department: Sheriff

Location: Burgaw Area Project Ongoing: Yes No

Desired Project Timing: Start Date: July 2017 Completion Date: July 2020

Please attach a photo or drawing of desired project or similar facility.

2. Project Description/Justification *Include a detailed description of the project and justification. Please attach additional documentation as necessary.*

Define the Problem	<p>The Pender County Jail is not capable of housing all the inmates in the custody of the county sheriff. The 92 bed jail becomes overcrowded in some cases when the population reaches 50-60 depending on inmate classification. Inmates are kept in other county jails on a daily basis. The existing Law Enforcement Center (LEC) has also become too small as the Sheriff's Office has grown along with the county population. We have detectives sharing offices, a very small evidence area, and are using three outbuildings to store records.</p>
Recommended Solution	<p>Construct a new jail/LEC</p>
Alternatives	<p>Add-on to existing jail is not practical. We can continue increasing funding to other county jails for the purpose of housing inmates. This also increases transportation costs and increases liability.</p>
Stage of the Project: A – Approved and Funded by the Board;	<p>B</p>

B – Recommended by the Manager and unfunded; C – Identified as a need, not funded or recommended by the Manager at this time.	
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3. Project Cost Estimate *Attach a detailed breakdown of costs. If this project relates to construction/remodeling, please attach a Public Works Department Cost Estimate.*

Included in Fiscal Year Budget: Yes No

Amount: _____

Total Project Cost: \$ 22,000,000

Timing of Project Costs

FY	2018	Amount	
		\$	
FY	2019	Amount	
		\$	
FY	2020	Amount	
		\$	
FY		Amount	
		\$	
		Total \$	

4. Project Funding Sources *If the project is going to be funded/partially funded by a specific grant/gift account rather than the capital budget pool, please specify the account number and amount of funding below:*

Funding Type or Source		Amount	
		\$	
Funding Type or Source		Amount	
		\$	
Funding Type or Source		Amount	
		\$	
Funding Type or Source		Amount	
		\$	

5. Annual Operating Cost Impact *Provide cost estimates relating to the annual impact of this project on the operating budget. For example, estimate increased maintenance or energy costs associated with new facilities. If this project is related to a new or expanded program, provide cost data, including costs for increased staff. Estimate the annual savings to the operating budget such as reduced energy costs associated with an energy conservation projector reduced staff associated with an IT project. Also estimate the increased revenue to be generated, if any.*

		Annual Increase In Operating Expenses	Annual Operating Savings
Maintenance Costs:		\$ 50,000	
Energy Costs:		\$ 20,000	
Salary Costs:		\$ 1,125,000	
Other:	Contract Detention		\$ 500,000
Other:	SMCP		\$ 250,000
Total:		\$ 1,195,000	\$ 750,000

Additional Estimated Revenue to be generated: \$200,000 / year

Fiscal Guidelines



Pender County, North Carolina

Adopted:

October 21, 2013

FISCAL POLICY GUIDELINES - OBJECTIVES

This fiscal policy will influence and guide the financial management practice of Pender County, North Carolina. A fiscal policy that is adopted, adhered to, and regularly reviewed is recognized as the cornerstone of sound financial management. Effective fiscal policy:

- Contributes to the County's ability to insulate itself from fiscal crisis,
- Enhances short term and long term financial credit ability by helping to achieve the highest credit and bond ratings possible,
- Promotes long-term financial stability by establishing clear and consistent guidelines,
- Directs attention to the total financial picture of the County rather than single issue areas,
- Promotes the view of linking long-run financial planning with day-to-day operations, and
- Provides the County Staff, the County Board of Commissioners and the County citizens a framework for measuring the fiscal impact of government services against established fiscal parameters and guidelines.
- This policy will be reviewed periodically by County staff and any recommended changes will be reviewed by the Board of Commissioners for approval.

To these ends, the following fiscal policy statements are presented.

CAPITAL IMPROVEMENT BUDGET POLICIES

1. It is the responsibility of the County Board of Commissioners to provide for the capital facilities necessary to deliver services to the citizens of the County, as well as facilities for the Pender County Public Schools and Cape Fear Community College.
2. The County will consider all capital improvements in accordance with an adopted Capital Improvement Plan.
3. The Capital Improvement Plan is inclusive of Capital Improvements (renovations), Capital Replacement (vehicles and heavy equipment) and Major Capital Projects (new buildings).
4. The County will develop a five-year Capital Improvement Plan and review and update the plan annually. The Pender County Public Schools and Cape Fear Community College will submit their respective five-year capital improvement requests annually and will provide a prioritization for the improvements within their request for the County Commissioner's review.
5. The County will enact an annual capital budget based on the five-year Capital Improvement Plan.

6. The County, in consultation with the Pender County Public School and Cape Fear Community College, will coordinate development of the capital improvement budget with development of the operating budget. Future operating costs associated with new capital improvements will be projected and included in operating budget forecasts.
7. The Capital Improvement Plan will include the estimated costs for the County to maintain all County, Public School and, if applicable, Cape Fear Community College assets at a level adequate to protect the public's welfare and safety, the County's capital investment and to minimize future maintenance and replacement costs. A maintenance and replacement schedule will be developed and followed based upon these estimates.
8. The County, in consultation with the Pender County Public School and Cape Fear Community College, will identify the estimated costs and potential funding sources for each capital project proposal before it is submitted for approval.
9. The County will pursue the most cost effective financing consistent with prudent financial management.

DEBT POLICIES

1. The County will confine long-term borrowing to capital improvements or projects that cannot be financed from current revenues except where approved justification is provided.
2. The County will take a balanced approach to capital funding utilizing debt financing, capital reserves and pay-as-you-go funding that will provide the least financial impact on the taxpayer.
3. When the County finances capital improvements or other projects by issuing bonds or entering into capital leases, it will repay the debt within a period not to exceed the expected useful life of the project.
4. Net debt as a percentage of estimated market value of taxable property shall not exceed 2.5%. Net debt is defined as any and all debt that is tax-supported.
5. Debt Service expenditures as a percent of total governmental fund expenditures shall not exceed 15.0%. Should this ratio exceed 15%, staff must request an exception from the Board of Commissioners stating the justification and expected duration of the policy exception.
6. Payout of aggregate outstanding tax-supported debt principal shall be no less than 55% repaid in 10 years.

RESERVE POLICY

1. The County will strive to maintain a targeted Unassigned Fund Balance, as defined by the Governmental Accounting Standards Board, at the close of each fiscal year equal to 20% of General Fund Expenditures. Unassigned Fund Balance in excess of 20% of General Fund Expenditures may be appropriated from time to time for pay-as-you-go capital and other one-time uses.

2. The County Board may, from time-to-time, utilize fund balances that will reduce Unassigned Fund Balance below the 20% target for the purposes of a declared fiscal emergency or other such purpose as to protect or enhance the long-term fiscal security of Pender County. In such circumstances, the Board will adopt a plan to restore the Unassigned Fund Balance to the target level within 36 months. If restoration cannot be accomplished within such time period without severe hardship to the County, then the Board will establish a different but appropriate time period.

BUDGET DEVELOPMENT POLICIES

1. The Budget Process will be compliant with the North Carolina Local Government Budget and Fiscal Control Act.
2. One-time or other special revenues will not be used to finance continuing County operations but instead will be used for funding special projects.
3. The County will pursue an aggressive policy seeking the collection of current and delinquent property taxes, utility, license, permit and other fees due to the County.
4. Budget amendments will be brought to the County Board for consideration as needed.

CASH MANAGEMENT / INVESTMENT POLICIES

1. It is the intent of the County that public funds will be invested to the extent possible to reduce the dependence upon property tax revenues. Funds will be invested with the chief objectives of safety of principal, liquidity, and yield, in that order. All deposits and investments of County funds will be in accordance with N.C.G.S. 159.
2. Up to fifty percent (50%) of the appropriations to Non-County Agencies and to non debt-supported capital outlays for County Departments can be encumbered prior to December 31. Any additional authorization shall require the County Manager's written approval upon justification. The balance of these appropriations may be encumbered after January 1, upon a finding by the County Manager that there is a reasonable expectation that the County's Budgeted Revenues will be realized.
3. The County will use a Central Depository to maximize the availability and mobility of cash for all funds that can be legally and practically combined.
4. Liquidity: No less than 20% of funds available for investment will be maintained in liquid investments at any point in time.
5. Maturity: All investments will mature in no more than thirty-six (36) months from their purchase date.
6. Custody: All investments will be purchased "payment-verses-delivery" and if certificated will be held by the Finance Officer in the name of the County. All non-certificated investments will be held in book-entry form in the name of the County with the County's third party Custodian (Safekeeping Agent).

7. **Authorized Investments:** The County may deposit County Funds into: Any Board approved Official Depository, if such funds are secured in accordance with NCGS-159 (31). The County may invest County Funds in: the North Carolina Capital Management Trust, US Treasury Securities, US Agency Securities specifically authorized in GS-159 and Commercial Paper meeting the requirements of NCGS-159 plus having a national bond rating.
8. **Diversification:** No more than 5% of the County's investment funds may be invested in a specific company's commercial paper and no more than 20% of the County's investment funds may be invested in commercial paper. No more than 25% of the County's investments may be invested in any one US Agency's Securities.
9. **Allocation:** Investment income will be allocated to each participating fund or account based on a fair and equitable formula determined by the Finance Director.

PENDER COUNTY
BURGAW, NORTH CAROLINA
DEBT SUMMARY

BOND ISSUE	2015		2016		2017		2018		2019		2020		2021	
	PRINCIPAL	INTEREST												
GO SCHOOL REFUNDING, SERIES 2012	425,000.00	24,070.00	465,000.00	15,190.00	335,000.00	6,586.00	900,000.00	555,750.00	900,000.00	518,750.00	900,000.00	483,750.00	900,000.00	448,625.00
GO SCHOOL, SERIES 2007	900,000.00	686,250.00	900,000.00	645,750.00	900,000.00	600,000.00	485,000.00	568,550.00	475,000.00	42,000.00	465,000.00	27,750.00	460,000.00	13,800.00
GO REFUNDING, SERIES 2010	510,000.00	101,700.00	500,000.00	96,400.00	485,000.00	71,400.00	485,000.00	568,550.00	475,000.00	42,000.00	465,000.00	27,750.00	460,000.00	13,800.00
GO REFUNDING, SERIES 2004	755,000.00	58,200.00	700,000.00	28,000.00	700,000.00	28,000.00	700,000.00	785,350.00	2,585,000.00	2,520,000.00	2,490,000.00	897,600.00	2,485,000.00	472,975.00
GO SCHOOL, SERIES 2005	1,400,000.00	84,000.00	1,400,000.00	810,350.00	2,340,000.00	785,350.00	2,585,000.00	736,100.00	2,520,000.00	686,050.00	2,490,000.00	897,600.00	2,485,000.00	472,975.00
GO SCHOOL REFUNDING, SERIES 2012	155,000.00	813,500.00	180,000.00	810,350.00	2,340,000.00	785,350.00	2,585,000.00	736,100.00	2,520,000.00	686,050.00	2,490,000.00	897,600.00	2,485,000.00	472,975.00
TOTAL GOVT GENERAL OBLIG BOND	4,145,000.00	1,767,680.00	4,125,000.00	1,614,180.00	4,070,000.00	1,464,068.00	3,870,000.00	1,348,400.00	3,899,000.00	1,246,800.00	3,855,000.00	1,109,100.00	3,855,000.00	833,400.00
Maple Hill (Limited Obligation-Series 2012)	10,000.00	7,612.50	(1.00)	10,000.00	7,312.50	7,312.50	10,000.00	7,312.50	(1.00)	1.00	1.00	1.00	1.00	1.00
R Point/Topsail (Limited Obligation-Series 2012)	305,000.00	798,425.06		320,000.00	774,025.06	774,025.06	320,000.00	774,025.06						
Scott's Hill (Limited Obligation-Series 2012)	50,000.00	102,487.50		55,000.00	99,837.50	99,837.50	55,000.00	99,837.50						
Water, Series 2012A(WTP)	125,000.00	332,500.00	128,000.00	328,125.00	133,000.00	323,610.00	138,000.00	318,955.00	143,000.00	314,125.00	148,000.00	308,120.00	153,000.00	303,940.00
Water, Series 2012B(WTP)	95,000.00	245,000.00	97,000.00	241,675.00	101,000.00	238,280.00	104,000.00	234,745.00	109,000.00	231,105.00	112,000.00	227,325.00	116,000.00	223,405.00
Water, Series 2012D(WTP)	19,000.00	27,500.00	15,000.00	27,050.00	18,000.00	26,820.00	17,000.00	26,180.00	17,000.00	25,712.50	19,000.00	25,245.00	18,000.00	24,750.00
TOTAL PROP GENERAL OBLIG BOND	601,000.00	1,504,725.06	641,999.00	1,496,880.00	635,000.00	1,469,685.06	638,000.00	1,469,685.06	670,999.00	670,943.50	678,000.00	561,680.00	678,000.00	582,095.00
TOTAL GENERAL OBLIGATION BOND	4,746,000.00	3,272,385.06	4,366,999.00	2,211,040.00	4,705,000.00	2,933,751.06	4,229,000.00	1,928,280.00	4,182,999.00	1,817,743.50	4,133,000.00	1,670,780.00	4,142,000.00	1,485,495.00
Limited Obligation Bonds, Series 2012	365,000.00	899,725.06	375,000.00	892,425.06	385,000.00	881,175.06	430,000.00	865,775.06	445,000.00	852,875.06	460,000.00	839,525.06	475,000.00	821,125.06
TOTAL LIMITED OBLIGATION BOND	365,000.00	899,725.06	375,000.00	892,425.06	385,000.00	881,175.06	430,000.00	865,775.06	445,000.00	852,875.06	460,000.00	839,525.06	475,000.00	821,125.06
Water, Series 2012C(WTP)	76,000.00	136,262.50	79,000.00	134,172.50	80,000.00	132,027.50	82,000.00	129,827.50	84,000.00	127,572.50	87,000.00	125,282.50	89,000.00	122,870.00
TOTAL WATER REVENUE BOND	76,000.00	136,262.50	79,000.00	134,172.50	80,000.00	132,027.50	82,000.00	129,827.50	84,000.00	127,572.50	87,000.00	125,282.50	89,000.00	122,870.00
INSTALLMENT PURCHASES														
INDUSTRIAL SHELL BLDG (NC Dept of Comm)	218,388.12	8,822.88	222,755.88	4,455.12										
INDUSTRIAL SHELL BLDG (4-County EIMC)	71,428.56		71,428.56		71,428.56		71,428.56		71,428.56		71,428.56		71,428.56	
DSS BUILDING (BB&T)	80,000.00	3,240.00												
BASF CORPORATION (Land Purchase)	326,277.12		326,277.12											
TOTAL GOVT INSTALLMENT	696,093.80	12,062.88	620,461.56	4,455.12	71,428.56	4,455.12								
LOWER CAPE FEAR WATER AUTHORITY	97,337.89	6,335.41	99,245.23	4,428.07	101,182.98	2,483.35	50,835.59	500.53						
TOTAL PROP INSTALLMENT PURCH	97,337.89	6,335.41	99,245.23	4,428.07	101,182.98	2,483.35	50,835.59	500.53						
TOTAL INSTALLMENT PURCHASES	793,431.69	18,398.29	719,706.79	8,883.19	172,618.51	2,483.35	122,264.19	500.53	71,428.56	4,415.29	1,413.71	1,413.71	1,413.71	1,413.71
Lease-(13 Chargers, 1 Exped - US Bancorp)	137,310.04	2,448.31	136,528.78	1,229.57										
Lease-(10 Vehicles-Sheriff Dept - US Bancorp)	105,054.62	4,767.28	106,226.68	3,595.22	107,411.82	2,410.08	108,610.18	1,211.72						
Lease 3 (16 Sheriff Vehicle) US Bancorp	136,573.71	1,263.85	135,616.78	2,318.58	136,873.15	1,184.21								
Lease 4 (Software) US Bancorp	36,936.34	568.53	36,333.02	1,169.85	36,718.86	784.01	37,108.79	394.08						
Lease 5 (vehicles - Sheriff & Health -US Bancorp)	108,915.40	2,517.99	105,885.25	5,548.14	107,245.83	4,187.56	108,823.90	2,809.46	110,019.68	1,413.71				
TOTAL GOVT CAP LEASES	524,790.11	11,563.76	522,492.51	13,861.36	368,048.66	8,545.86	254,342.87	4,415.29	110,019.68	1,413.71	1,413.71	1,413.71	1,413.71	1,413.71
MORTGAGE NOTES														
PENDER CO HOUSING AUTH Note #1	1,537.41	284.51	1,532.85	279.09	1,568.44	263.48	1,584.18	247.74	1,600.10	231.82	1,616.18	215.74	1,632.40	188.52
PENDER CO HOUSING AUTH Note #2	4,812.93	921.89	4,861.25	973.57	4,910.07	824.85	4,959.38	775.94	5,008.19	725.73	5,059.50	673.42	5,110.28	624.64
TOTAL MORTGAGE NOTES	6,350.34	1,216.50	6,414.10	1,152.76	6,478.51	1,088.33	6,543.56	1,023.28	6,609.29	957.55	6,675.68	891.16	6,742.68	813.16
Limited Obligation Bonds, Series 2015	480,000.00	365,507.21	500,000.00	423,237.50	490,000.00	398,237.50	490,000.00	398,237.50	485,000.00	373,737.50	490,000.00	349,487.50	485,000.00	324,987.50
Hampstead Annex, PCP Infrastructure, HVAC, Fuel Depots, Renovation Probation/Parole Bldg Paid within PCP WWTP Operating Budget - Fund #6)	570,000.00	558,346.67	500,000.00	649,800.00	510,000.00	624,800.00	510,000.00	624,800.00	535,000.00	599,300.00	560,000.00	572,550.00	590,000.00	544,550.00
Total LOBs, Series 2015	1,050,000.00	923,853.88	1,000,000.00	1,073,037.50	1,000,000.00	1,023,037.50	1,023,037.50	1,023,037.50	1,020,000.00	973,037.50	1,050,000.00	922,037.50	1,075,000.00	869,537.50
TOTAL DEBT	6,148,572.14	3,439,828.11	5,693,612.40	2,369,109.81	6,737,146.88	5,032,108.88	6,124,150.58	3,952,859.16	5,900,056.53	3,773,589.82	5,730,000.00	3,557,615.06	5,781,000.00	3,298,027.96