Consideration for Use of Residual Funds and Building Modification Funds for Building Code Requirements Affecting Current Construction Projects

Policy Reference: OE-13: The superintendent shall assure that physical facilities support the accomplishment of the board's ***Results*** policies, are safe and properly maintained.

Background Information: Specific previous Capital projects under both the Sustainment and the Building Modification accounts contain uncommitted residual funds. As these projects are now fully completed, these uncommitted funds are available for use toward other project funding needs. The attached document, "Residual Funds and Additional Building Code Requirements", provides the detailed information on these accounts. All of these funds are currently available to be used for this purpose.

Purpose: To authorize staff to use these uncommitted residual funds, and a portion of the annual Building Modification funds, to address the additional building code requirements for specific active projects. The attached document, "Residual Funds and Additional Building Code Requirements", provides more information on these funding needs.

For additional information: Contact Mark Wolfe 843-488-6967 or Daryl Brown 843-488-6774

Recommended Action: To authorize staff to use residual funds from identified previous Capital projects, and a portion of the annual Building Modification funds, to fund the additional building code requirements for specific active projects.

Estimated Cost:	Use of Residual Funds:	$975,910.01
	Use of Building Modification Funds:	$495,589.90*
	Total Funds Required:	$1,471,500.00

*Note: $125,000.00 has been approved by the County Transportation Committee (CTC) as a reimbursement grant for the North Myrtle Beach Middle School. Once these funds have been received, they will be placed into the Building Modification fund account, effectively reducing this amount to $370,589.90.

Recurring __ Non-recurring__X_
Funding Sources: As stated above and per the attached document.