

FORSYTH COUNTY
BOARD OF COMMISSIONERS

**BRIEFING
DRAFT**

MEETING DATE: AUGUST 31, 2017

AGENDA ITEM NUMBER: _____

8

**SUBJECT: AMENDMENT TO THE 2014 FTCC CAPITAL MAINTENANCE 2/3RDS BONDS
CAPITAL PROJECTS ORDINANCE**

COUNTY MANAGER'S RECOMMENDATION OR COMMENTS:

SUMMARY OF INFORMATION:

At its March 9, 2015 meeting, the Forsyth County Board of Commissioners adopted an amendment to the 2014 FTCC Capital Maintenance 2/3rds Bonds Capital Projects Ordinance to appropriate Bond Premium in the amount of \$202,813,49. Of this appropriation, \$9,675.28 was used for Debt Issuance Costs and the remaining \$193,138.21 was set aside in a Budget Reserve for future Forsyth Technical Community College projects.

Forsyth Technical Community College now requests to use these reserve funds for a paving project at the Oak Grove Center. This amendment will transfer the funds from the Budget Reserve to a Capital Project expenditure account.

ATTACHMENTS:

yes

no

SIGNATURE: _____

COUNTY MANAGER

DATE: _____

**FORSYTH COUNTY, NORTH CAROLINA
AMENDMENT TO
2014 FTCC CAPITAL MAINTENANCE 2/3RDS BONDS CAPITAL PROJECTS ORDINANCE**

FROM: BUDGET & MANAGEMENT

MEETING DATE: August 31, 2017

EXPLANATION:

At its March 9, 2015 meeting, the Forsyth County Board of Commissioners adopted an amendment to the 2014 FTCC Capital Maintenance 2/3rds Bonds Capital Projects Ordinance to appropriate Bond Premium in the amount of \$202,813,49. Of this appropriation, \$9,675.28 was used for Debt Issuance Costs and the remaining \$193,138.21 was set aside in a Budget Reserve for future Forsyth Technical Community College projects.

Forsyth Technical Community College now requests to use these reserve funds for a paving project at the Oak Grove Center. This amendment will transfer the funds from the Budget Reserve to a Capital Project expenditure account.

BE IT ORDAINED BY THE FORSYTH COUNTY BOARD OF COMMISSIONERS THAT THE 2014 FTCC CAPITAL MAINTENANCE 2/3RDS BONDS CAPITAL PROJECTS ORDINANCE IS HEREBY AMENDED AS FOLLOWS:

DECREASE:	<u>EXPENDITURES</u> FTCC BUDGET RESERVE	<u>\$193,138.21</u>
INCREASE:	<u>EXPENDITURES</u> FTCC CAPITAL OUTLAY	<u>\$193,138.21</u>

NATURE OF TRANSACTION:
 Additional Revenue Available
 Transfer within Accounts of
Same fund
 Other:

APPROVED BY BOARD OF COUNTY
COMMISSIONERS AND ENTERED ON
MINUTES DATED _____
AGENDA ITEM NUMBER _____
