FORSYTH COUNTY
BOARD OF COMMISSIONERS

MEETING DATE: JUNE 10, 2013 **AGENDA ITEM NUMBER:** 4

SUBJECT: **AMENDMENT TO THE FY 2012-2013 BUDGET ORDINANCE TO APPROPRIATE $141,994.14 OF REFUNDING BOND PROCEEDS FOR DEBT ISSUANCE COSTS RELATED TO THE 2013 REFUNDING BONDS ISSUE (FINANCE DEPARTMENT)**

COUNTY MANAGER'S RECOMMENDATION OR COMMENTS: Recommend Approval

SUMMARY OF INFORMATION:

At the time the 2013 Refunding Bonds were issued, investors paid a premium for the bonds which will cover the majority of the debt issuance costs.

The FY 2012-2013 Budget Ordinance needs to be amended to appropriate the proceeds totaling $141,994.14 for debt issuance costs related to the 2013 Refunding Bonds issuance.

ATTACHMENTS: [X] YES [ ] NO

SIGNATURE: J. Dudley Watts, Jr. /dh **DATE:** June 5, 2013
COUNTY MANAGER

FORSYTH COUNTY, NORTH CAROLINA
AMENDMENT TO
FY 2012-2013 BUDGET ORDINANCE

FROM: **BUDGET & MANAGEMENT** **MEETING DATE:** June 10, 2013

EXPLANATION:

At the time the 2013 Refunding Bonds were issued, investors paid a premium for the bonds which will cover the majority of the debt issuance costs.

The FY 2012-2013 Budget Ordinance needs to be amended to appropriate the proceeds totaling $141,994.14 for debt issuance costs related to the 2013 Refunding Bonds issuance.

BE IT ORDAINED BY THE BOARD OF COMMISSIONERS OF FORSYTH COUNTY THAT THE **FY 2012-2013 BUDGET ORDINANCE** IS HEREBY AMENDED AS FOLLOWS:

INCREASE:	SECTION 1. REVENUES.	
	GENERAL FUND	
	OTHER FINANCING SOURCES	$141,994.14

INCREASE:	SECTION 2. APPROPRIATIONS	
	GENERAL FUND	
	DEBT SERVICE	$141,994.14

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

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