

FORSYTH COUNTY, NORTH CAROLINA
AMENDMENT TO
STATE PUBLIC SCHOOL BUILDING CAPITAL FUND GRANT PROJECT ORDINANCE

FROM: BUDGET & MANAGEMENT

MEETING DATE: November 10, 2014

EXPLANATION: The State Public School Building Capital Fund projects for the 2007A and 2008 School Bond Issues arising from the 2006 School Bonds are complete and may be closed. The unexpended state funds from the closed projects will revert to the Forsyth County Public School Building Capital Lottery Fund for allocation to future school projects.

BE IT ORDAINED BY THE FORSYTH COUNTY BOARD OF COMMISSIONERS THAT THE STATE PUBLIC SCHOOL BUILDING CAPITAL FUND GRANT PROJECT ORDINANCE IS HEREBY AMENDED AS FOLLOWS:

DECREASE: SECTION 1. REVENUES.

Lottery Proceeds	
Debt Service 2008 School Bonds	<u>\$50,000.00</u>

DECREASE: SECTION 2. AUTHORIZATION FOR PROJECTS AND APPROPRIATION OF FUNDS.

Transfer to General Fund	
Debt Service 2008 School Bonds	<u>\$50,000.00</u>

The above Grant Project Ordinance Amendment transfers all remaining funds from the 2007A and 2008 School Bond Issues thereby closing both the 2007A and 2008 School Bond Issues.

NATURE OF TRANSACTION:

- Additional Revenue Available
- Transfer within Accounts of Same fund
- Other: Close Accounts

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



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September 16, 2014

Mr. Paul Fulton
Forsyth County Finance Director
Forsyth County Government Center
201 N. Chestnut Street
Winston-Salem, NC 27101

RE: Public School Building Capital Fund
North Carolina Education Lottery

Dear Mr. Fulton:

In accordance with the request from Forsyth County, the following Lottery Applications may be closed:

13/14 Debt Service for 2007A School Bond Issue in the amount of \$1,139,625

13/14 Debt Service for 2008 School Bond Issue in the amount of \$3,321,071.31

Please return any unallocated balances for reallocation at a later date.

As usual, Darrell Walker or I will brief the Commissioners at your request.

Sincerely,

Charles D. Plunkett

/srs

Cc: Darrell Walker
Bill Powell
Gloria Turowski/Forsyth County Finance

Board of Education

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