

FORSYTH COUNTY

BOARD OF COMMISSIONERS

MEETING DATE: NOVEMBER 30, 2017 AGENDA ITEM NUMBER: 6

SUBJECT: AMENDMENT TO THE 2016 FORSYTH TECHNICAL COMMUNITY COLLEGE CAPITAL PROJECTS ORDINANCE

COUNTY MANAGER'S RECOMMENDATION OR COMMENTS: Recommend Approval

SUMMARY OF INFORMATION:

On August 8, 2016, the Forsyth County Board of Commissioners held a Public Hearing on the Order authorizing \$350,000,000 School Bonds, \$65,000,000 Community College Bonds, and \$15,000,000 Parks and Recreational Facilities Bonds. After the Public Hearing, these orders were placed on the November 8, 2016 ballot for voter approval. All three orders were approved by a majority of the voters.

On December 19, 2016, the Forsyth County Board of Commissioners adopted the 2016 Forsyth Technical Community College Capital Projects Ordinance which appropriated the first \$16,250,000 of issued bond proceeds. This agenda item is necessary to move funds from a Budget Reserve in order to allow Forsyth Technical Community College to proceed with the first two projects, including \$10,000,000 for the Aviation Center, and \$6,250,000 for the Oak Grove Center and Main Campus Renovation.

ATTACHMENTS: yes no

SIGNATURE:  DATE: November 29, 2017
COUNTY MANAGER

**FORSYTH COUNTY, NORTH CAROLINA
AMENDMENT TO
2016 FORSYTH TECHNICAL COMMUNITY COLLEGE CAPITAL PROJECTS ORDINANCE**

FROM: BUDGET & MANAGEMENT

MEETING DATE: November 30, 2017

EXPLANATION:

On August 8, 2016, the Forsyth County Board of Commissioners held a Public Hearing on the Order authorizing \$350,000,000 School Bonds, \$65,000,000 Community College Bonds, and \$15,000,000 Parks and Recreational Facilities Bonds. After the Public Hearing, these orders were placed on the November 8, 2016 ballot for voter approval. All three orders were approved by a majority of the voters.

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BE IT ORDAINED BY THE FORSYTH COUNTY BOARD OF COMMISSIONERS THAT THE 2016 FORSYTH TECHNICAL COMMUNITY COLLEGE CAPITAL PROJECTS ORDINANCE IS HEREBY AMENDED AS FOLLOWS:

DECREASE:	<u>EXPENDITURES</u> BUDGET RESERVE	<u>\$16,250,000</u>
INCREASE:	<u>EXPENDITURES</u> AVIATION CENTER OAK GROVE CENTER/MAIN CAMPUS RENOVATIONS	 \$10,000,000 <u>\$ 6,250,000</u> <u>\$16,250,000</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 _____
