

FORSYTH COUNTY

BOARD OF COMMISSIONERS

MEETING DATE: OCTOBER 27, 2014

AGENDA ITEM NUMBER: 5-AB&C

SUBJECT:

- A. ADOPTION OF THE 2014 2/3RDS BONDS CAPITAL PROJECTS ORDINANCE (\$4,750,000)
- B. ADOPTION OF THE 2014 SCHOOLS CAPITAL MAINTENANCE 2/3RDS BONDS CAPITAL PROJECTS ORDINANCE (\$8,235,000)
- C. ADOPTION OF THE 2014 FORSYTH TECHNICAL COMMUNITY COLLEGE CAPITAL MAINTENANCE 2/3RDS BONDS CAPITAL PROJECTS ORDINANCE (\$2,300,000)

COUNTY MANAGER'S RECOMMENDATION OR COMMENTS: Recommend Approval

SUMMARY OF INFORMATION:

On October 14, 2014, the Chief Financial Officer of Forsyth County sold two-thirds bonds to provide funding for three Capital Maintenance/Repair Plans. The bonds are a part of the bi-annual issuance of 2/3rds capacity to provide a consistent funding stream to meet the capital repair and maintenance needs for the Winston-Salem/Forsyth County Schools, Forsyth Technical Community College, Parks & Recreation, and general County projects.

The purpose of this item is to establish the three Capital Projects Ordinances (CPO's) in order for the funds to be expended on projects identified under the various CPO's.

ATTACHMENTS: YES NO

SIGNATURE: _____

J. Dudley Watts Jr.
COUNTY MANAGER

DATE: October 22, 2014

**2014 2/3RDS BONDS
CAPITAL PROJECTS ORDINANCE**

Be It Ordained by the Forsyth County Board of Commissioners:

Section 1. Revenues.

The following revenues are hereby made available for the Parks and Recreation - Maintenance and Development and general County – Capital Repair/Maintenance Projects:

Parks and Recreation-Maintenance and Development – 2/3rds Bonds Proceeds	\$1,000,000
General County - Capital Repair/Maintenance – 2/3rds Bonds Proceeds	<u>\$3,750,000</u>
Total	<u>\$4,750,000</u>

Section 2. Authorization of Projects and Appropriation of Funds.

The following projects are hereby authorized and the following amounts are hereby appropriated for said projects:

<u>Projects</u>	
Parks and Recreation - Maintenance and Development Projects	\$1,000,000
General County - Capital Repair/Maintenance Projects	<u>\$3,750,000</u>
Total	<u>\$4,750,000</u>

The County Manager and Clerk to the Board are hereby authorized to execute, on behalf of Forsyth County, the necessary documents to carry out these purposes, subject to necessary Board authorization, appropriation of funds, compliance with applicable bidding and other laws, a pre-audit certificate thereon by the Chief Financial Officer, if applicable, and the approval as to form and legality by the County Attorney. The County Manager is authorized to approve necessary changes to the projects within available funds.

Section 3. Effective Date.

This ordinance shall become effective upon adoption.

Adopted this 27th day of October 2014.

**2014 SCHOOLS CAPITAL MAINTENANCE
2/3RDS BONDS CAPITAL PROJECTS ORDINANCE**

Be It Ordained by the Forsyth County Board of Commissioners:

Section 1. Revenues.

The following revenues are hereby made available for the Winston-Salem/Forsyth County Schools-Capital Maintenance Projects:

2/3rds Bonds Proceeds	\$6,500,000
Transfer from the General Fund	<u>\$1,735,000</u>
Total	<u>\$8,235,000</u>

Section 2. Authorization of Projects and Appropriation of Funds.

The following projects are hereby authorized and the following amounts are hereby appropriated for said projects:

Projects

Schools-Capital Maintenance Projects	<u>\$8,235,000</u>
--------------------------------------	--------------------

The County Manager and Clerk to the Board are hereby authorized to execute, on behalf of Forsyth County, the necessary documents to carry out these purposes, subject to necessary Board authorization, appropriation of funds, compliance with applicable bidding and other laws, a pre-audit certificate thereon by the Chief Financial Officer, if applicable, and the approval as to form and legality by the County Attorney. The School System is authorized to approve necessary changes to the projects within available funds.

Section 3. Effective Date.

This ordinance shall become effective upon adoption.

Adopted this 27th day of October 2014.

**2014 FORSYTH TECHNICAL COMMUNITY COLLEGE
CAPITAL MAINTENANCE 2/3RDS BONDS
CAPITAL PROJECTS ORDINANCE**

Be It Ordained by the Forsyth County Board of Commissioners:

Section 1. Revenues.

The following revenues are hereby made available for the Forsyth County Technical Community College-Capital Maintenance Projects:

2/3rds Bonds Proceeds	<u>\$2,300,000</u>
-----------------------	--------------------

Section 2. Authorization of Projects and Appropriation of Funds.

The following projects are hereby authorized and the following amounts are hereby appropriated for said projects:

Projects

Forsyth Technical Community College-Capital Maintenance Projects	<u>\$2,300,000</u>
--	--------------------

The County Manager and Clerk to the Board are hereby authorized to execute, on behalf of Forsyth County, the necessary documents to carry out these purposes, subject to necessary Board authorization, appropriation of funds, compliance with applicable bidding and other laws, a pre-audit certificate thereon by the Chief Financial Officer, if applicable, and the approval as to form and legality by the County Attorney. Forsyth Technical Community College is authorized to approve necessary changes to the projects within available funds.

Section 3. Effective Date.

This ordinance shall become effective upon adoption.

Adopted this 27th day of October 2014.