

FORSYTH COUNTY
BOARD OF COMMISSIONERS

BRIEFING
DRAFT

MEETING DATE: APRIL 16, 2020

AGENDA ITEM NUMBER: 6

SUBJECT: AMENDMENT TO THE 2017 COURT FACILITIES CPO TO APPROPRIATE \$101,000 OF INTEREST EARNINGS FOR DEBT ISSUANCE COSTS RELATED TO THE 2019 COURT FACILITIES INSTALLMENT FINANCING (FORSYTH COUNTY FINANCE DEPARTMENT)

COUNTY MANAGER'S RECOMMENDATION OR COMMENTS:

SUMMARY OF INFORMATION:

To date, the 2017 Court Facilities CPO has accrued \$163,000 in interest earnings. Of this amount, \$101,000 is being requested for appropriation in order to pay the debt issuance costs associated with the 2019 Installment Financing.

The 2017 Court Facilities CPO needs to be amended to appropriate the earnings of \$101,000 for debt issuance costs related to the 2019 Installment Financing.

ATTACHMENTS: yes no

SIGNATURE: _____

COUNTY MANAGER

DATE: _____

**FORSYTH COUNTY, NORTH CAROLINA
AMENDMENT TO
2017 COURT FACILITIES CPO**

FROM: BUDGET & MANAGEMENT

MEETING DATE: April 16, 2020

EXPLANATION:

To date, the 2017 Court Facilities CPO has accrued \$163,000 in interest earnings. Of this amount, \$101,000 is being requested for appropriation in order to pay the debt issuance costs associated with the 2019 Installment Financing.

The 2017 Court Facilities CPO needs to be amended to appropriate the earnings of \$101,000 for debt issuance costs related to the 2019 Installment Financing.

BE IT ORDAINED BY THE FORSYTH COUNTY BOARD OF COMMISSIONERS THAT THE
2017 COURT FACILITIES CPO IS HEREBY AMENDED AS FOLLOWS:

INCREASE:	<u>SECTION 1. REVENUES.</u>	
	2017 COURT FACILITIES CPO	
	EARNINGS ON INVESTMENTS	<u>\$101,000.00</u>

INCREASE:	<u>SECTION 2. APPROPRIATIONS.</u>	
	2017 COURT FACILITIES CPO	
	DEBT SERVICE FEES	<u>\$101,000.00</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 _____