

FORSYTH COUNTY

BOARD OF COMMISSIONERS

MEETING DATE: DECEMBER 16, 2013 AGENDA ITEM NUMBER: 6-A&B

SUBJECT:

- A. ADOPTION OF 2014 REYNOLDA MANOR BRANCH LIBRARY CAPITAL PROJECTS ORDINANCE

- B. AMENDMENT TO THE FY2013-2014 BUDGET ORDINANCE TO REDUCE THE APPROPRIATION FOR THE PURCHASE OF THE REYNOLDA MANOR BRANCH LIBRARY AND TRANSFER THE EXPENDITURE FROM THE GENERAL FUND TO THE 2014 REYNOLDA MANOR BRANCH LIBRARY CAPITAL PROJECTS ORDINANCE (NON-DEPARTMENTAL)

COUNTY MANAGER'S RECOMMENDATION OR COMMENTS: Recommend Approval

SUMMARY OF INFORMATION:

The Chief Financial Officer requested the reallocation of the costs of the purchase of the Reynolda Manor Branch Library from the General Fund to the 2014 Reynolda Manor Branch Library Capital Projects Ordinance. A purchase contract has been fully executed (2014-278) and earnest money has been paid.

- A. The purpose of the adoption of the 2014 Reynolda Manor Branch Library Capital Projects Ordinance is to provide the mechanism for the transfer of funds from the General Fund for the purchase of the Reynolda Manor Branch Library.

- B. The purpose of the FY2013-2014 Budget Ordinance amendment is to transfer the funding of the Reynolda Manor Branch Library purchase from the General Fund to the Reynolda Manor Branch Library Capital Projects Ordinance.

ATTACHMENTS: YES NO

SIGNATURE: _____

J. Dudley Waters, Jr.
COUNTY MANAGER

DATE: December 12, 2013

**FORSYTH COUNTY, NORTH CAROLINA
AMENDMENT TO THE
FY2013-2014 BUDGET ORDINANCE**

FROM: BUDGET & MANAGEMENT

MEETING DATE: December 16, 2013

EXPLANATION:

The Chief Financial Officer requested the reallocation of the costs of the purchase of the Reynolda Manor Branch Library from the General Fund to the 2014 Reynolda Manor Branch Library Capital Projects Ordinance.

A purchase contract has been fully executed (2014-278) and earnest money has been paid.

This budget ordinance amendment completes two (2) tasks: 1) reduces the capital expenditure in the General Fund for the purchase of the Reynolda Manor Branch Library and transfers it to a newly adopted Reynolda Manor Branch Library Capital Projects Ordinance and 2) reduces the lease amount in the Library's operating budget and transfers the unexpended portion of the lease agreement to the Reynolda Manor Branch Library Capital Projects Ordinance to cover associated sale closing costs and needed repairs.

Once approved, accounting entries by Finance are required to adjust for the earnest money already paid as well as the remaining contract encumbrance.

**BE IT ORDAINED BY THE BOARD OF COMMISSIONERS OF FORSYTH COUNTY THAT THE
FY2013-2014 BUDGET ORDINANCE IS HEREBY AMENDED AS FOLLOWS:**

DECREASE:	<u>SECTION 2. APPROPRIATIONS.</u>	
	GENERAL FUND	
	LIBRARY (663007-2230)	\$ 65,860
	NON-DEPARTMENTAL (990001-3224)	<u>\$ 994,800</u>
	TOTAL	<u>\$1,060,660</u>

INCREASE:	<u>SECTION 2. APPROPRIATIONS.</u>	
	GENERAL FUND	
	TRANSFER TO 2014 REYNOLDA MANOR BRANCH	
	LIBRARY CAPITAL PROJECTS ORDINANCE	<u>\$1,060,660</u>
	(990001-xxxx)	

NATURE OF TRANSACTION:

- Additional Revenue Available
- Transfer within Accounts of Same fund

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

- Other: Reallocate Reynolda Manor Branch Library purchase from GF to Reynolda Manor Branch Library CPO
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**2014 Reynolda Manor Branch Library
Capital Projects Ordinance**

Be It Ordained by the Board of County Commissioners of Forsyth County:

Section 1. Revenue.

The following revenues are hereby made available for the purchase of the Reynolda Manor Branch Library as authorized by the Board of Forsyth County Commissioners at its October 28, 2013 meeting:

Transfer from the General Fund	<u>\$1,060,660</u>
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Section 2. Authorization for Projects and Appropriation of Funds.

Be It Ordained that the following project is hereby authorized and the following amount is hereby appropriated for the purchase of the following asset, including closing costs and repairs, subject to review by the Board of County Commissioners, compliance with applicable bidding laws, as required by law or the Budget Ordinance; and the County Manager, Clerk to the Board and Chief Financial Officer are hereby authorized to execute the necessary documents to carry out the purpose, subject to the limitations herein, a preaudit certificate thereon by the Chief Financial Officer, if applicable, and the approval as to form and legality by the County Attorney.

Project

Closing Costs, Repairs, etc.	\$ 65,860
Purchase of Reynolda Manor Branch Library	<u>\$ 994,800</u>
Total	<u>\$1,060,660</u>

Section 3. Effective Date.

This ordinance shall become effective upon adoption.

Adopted this 16th day of December 2013.