

# FORSYTH COUNTY

## BOARD OF COMMISSIONERS

MEETING DATE: MARCH 9, 2015 AGENDA ITEM NUMBER: 5

**SUBJECT: AMENDMENT TO THE 2011 LIBRARY CAPITAL PROJECTS ORDINANCE TO APPROPRIATE BOND PREMIUM FUNDS (BUDGET AND MANAGEMENT DEPARTMENT)**

**COUNTY MANAGER'S RECOMMENDATION OR COMMENTS:** Recommend Approval

### SUMMARY OF INFORMATION:

On October 14, 2014, Forsyth County sold \$34M of the \$40M in Library bonds approved by the voters in November 2010 for Library renovations/replacements at the Main Library and 2 branches. The sale resulted in total interest costs at 2.4617% with an additional Bond Premium of \$2,920,098.

The purpose of this amendment is to appropriate the \$2,920,098 of which \$143,000 will be used for debt issuance costs and the remaining \$2,777,098 to increase the appropriation for the Central Library renovation/replacement project. The increase will enable additional enhancements to the project including, but not limited to, access flooring, additional public meeting room space, LED lighting, added interior and exterior glass, enhancement landscaping, and enhanced finishes.

ATTACHMENTS:  YES  NO

SIGNATURE: *J. Audrey Watts, Jr. /cdh* DATE: March 4, 2015  
COUNTY MANAGER

