

# FORSYTH COUNTY

## BOARD OF COMMISSIONERS

MEETING DATE: APRIL 16, 2020

AGENDA ITEM NUMBER: 7

**SUBJECT: AMENDMENT TO THE FY 2019-2020 CAPITAL RESERVE FUND TO APPROPRIATE REFUNDING BOND PROCEEDS FOR DEBT ISSUANCE COSTS RELATED TO THE 2020 GENERAL OBLIGATION REFUNDING BONDS ISSUANCE (FORSYTH COUNTY FINANCE DEPARTMENT)**

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

### SUMMARY OF INFORMATION:

At the time the 2020 General Obligation Refunding Bonds were issued, investors paid a premium for the bonds which will cover the debt issuance costs.

The FY 2019-2020 Capital Reserve Fund needs to be amended to appropriate the proceeds totaling \$264,113.85 as a transfer to the Debt Service Fund to pay for debt issuance costs related to the 2020 General Obligation Refunding Bonds issuance.

ATTACHMENTS:  yes  no

SIGNATURE: *f. Dudley Watts, Jr. /AMS*

COUNTY MANAGER

DATE: April 14, 2020

