

FORSYTH COUNTY

BOARD OF COMMISSIONERS

MEETING DATE: AUGUST 31, 2017 AGENDA ITEM NUMBER: 7

**SUBJECT: AMENDMENT TO 2016 SCHOOLS CAPITAL PROJECTS ORDINANCE
(LOWRANCE-PAISLEY REPLACEMENT SCHOOL)**

COUNTY MANAGER'S RECOMMENDATION OR COMMENTS: Recommend Approval

SUMMARY OF INFORMATION:

The Winston-Salem/Forsyth County Schools are requesting additional funding of \$47,629,975 for construction and completion of the Lowrance-Paisley Replacement School project.

The approval of this request will bring the total amount of the \$350,000,000 in the bond funds obligated for Building Capital Projects to \$71,449,975.

ATTACHMENTS: YES NO

SIGNATURE: *J. Dudley Watts, Jr.* DATE: August 30, 2017
COUNTY MANAGER

**FORSYTH COUNTY, NORTH CAROLINA
AMENDMENT TO
2016 SCHOOLS CAPITAL PROJECTS ORDINANCE**

FROM: BUDGET & MANAGEMENT

MEETING DATE: August 31, 2017

EXPLANATION: The Winston-Salem/Forsyth County Schools are requesting additional funding of \$47,629,975 for construction and completion of the Lowrance-Paisley Replacement School project.

BE IT ORDAINED BY THE FORSYTH COUNTY BOARD OF COMMISSIONERS THAT THE 2016 SCHOOLS CAPITAL PROJECTS ORDINANCE IS HEREBY AMENDED AS FOLLOWS:

DECREASE: SECTION 2. AUTHORIZATION FOR PROJECTS AND APPROPRIATION OF 2016 BOND FUNDS.

School Projects	<u>\$47,629,975</u>
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INCREASE: SECTION 2. AUTHORIZATION FOR PROJECTS AND APPROPRIATION OF 2016 BOND FUNDS.

Lowrance-Paisley Replacement School	<u>\$47,629,975</u>
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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 _____**



*Walker TO
only 6/29/17*

June 26, 2017

Mr. Paul Fulton
Forsyth County Finance Director
Forsyth County Gov. Center
201 N. Chestnut Street
Winston-Salem, NC 27101

Re: 2017 Local Bond Request for Lowrance-Paisley Replacement School

Dear Paul:

WSFCS requests funds from the 2017 Local Bonds for the project as indicated below.

Lowrance-Paisley Replacement School bids were received on April 27, 2017. We now are requesting funding for construction and completion of this project.

<u>Project</u>	<u>Initial Funding Request</u>	<u>This Request</u>
Lowrance-Paisley Replacement	\$1,500,000	\$47,629,975

Construction pricing and inflation have resulted in this project being \$775,875 over bond advertised budget. We request additional funding for this project from future inflation funds.

As usual Darrell Walker or I will be available to brief the Commissioners at your request.

Sincerely yours,

Kerry Crutchfield
Interim Finance Officer

cc: Bill Powell
Colon Moore
Freida Lashmit