



FORSYTHCOUNTY
Department of Communications

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FOR IMMEDIATE RELEASE

FORSYTH COUNTY ISSUES FIRST
\$100 MILLION OF TRANSPORTATION BONDS

Transportation Bond was approved by voters in November 2014

FORSYTHCOUNTY, Georgia – The Forsyth County Board of Commissioners approved two bond issues at their meeting Thursday, April 16, one to move forward with road projects as part of the voter-approved Transportation Bond, and one to save money through the refunding of eligible existing Parks, Recreation and Green Space Bonds.

The board’s approval Thursday paved the way for the issuance of the first \$100 million of Transportation Bonds. In November 2014, Forsyth County voters approved an up to \$200 million general obligation bond to fund a variety of transportation projects. Of the up to \$200 million, \$81 million is proposed for projects in partnership with the Georgia Department of Transportation, leveraging state and federal funding, with the remaining \$119 million proposed for county projects.

“The county will be sending \$53 million to the Georgia Department of Transportation, as our portion of the Georgia 400 widening project,” said Director of Engineering John Cunard. “The state is managing this work, which will add one lane in each direction on 400 from McFarland Parkway to at least Bald Ridge Marina Road. It is our understanding from state officials that work on this project is expected to get underway later this year.”

“The remaining \$47 million of the issued Transportation Bonds will be used to have cash flow to move forward with all of the projects based on a projected draw schedule,” said Cunard. “We thank the voters for their support of the Transportation Bond and look forward to completing these important transportation improvements.”

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FORSYTHCOUNTY Department of Communications
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Residents can find details and updates on transportation projects in Forsyth County through the county Web site. Click on the ‘Transportation Projects’ icon on the home page at www.forsythco.com to find information on both transportation bond and SPLOST-funded projects.

Also at their April 16 meeting, the Forsyth County Board of Commissioners approved refunding \$64 million of Parks, Recreation and Green Space Bonds in order to realize savings. The Parks, Recreation and Green Space Bond was approved by Forsyth County voters in 2008 to fund a wide variety of park projects.

“We are refinancing the eligible outstanding Parks, Recreation and Green Space Bonds at a lower interest rate to realize significant savings,” said Chief Financial Officer David Gruen. “Based on recent market conditions, we are anticipating the refunding to result in present-value savings of just under \$5 million over the life of the bond.”

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