## FORSYTH COUNTY



## BOARD OF COMMISSIONERS

MEETING DATE: SEPTEMBER 28, 2017 AGENDA ITEM NUMBER: \_\_\_

SUBJECT:	AMENDMENT TO THE FY 2017-2018 BUDGET ORDINANCE TO APPROPRIATE FUNDS FROM GENERAL FUND COMMITTED FUND BALANCE TO THE DEPARTMENT OF COMMUNITY AND ECONOMIC DEVELOPMENT FOR THE BAILEY POWER PLANT PROJECT (DEPARTMENT OF COMMUNITY AND ECONOMIC DEVELOPMENT)
COUNTY MA	ANAGER'S RECOMMENDATION OR COMMENTS:
SUMMARY C	OF INFORMATION:
Resolutions a Salem Bailey, Power Plant a	r 21, 2015 and October 24, 2016, the Forsyth County Board of Commissioners adopted authorizing the County to enter into a Reimbursement Agreement with Wexford Winston-LLC to fund the construction of municipal infrastructure improvements at the Bailey and the acquisition of a Permanent Access Easement over the improvements to be n a total amount up to \$3,000,000.
	Ordinance Amendment appropriates the \$3,000,000 from committed fund balance in the for the Bailey Power Plant in Fiscal Year 2017-2018.
ATTACHMENTS	X YES NO
SIGNATURE:	DATE:

## FORSYTH COUNTY, NORTH CAROLINA AMENDMENT TO 2017-2018 BUDGET ORDINANCE

FROM: BUDGET & MANAGEMENT

MEETING DATE:

September 28, 2017

**EXPLANATION**: On December 21, 2015 and October 24, 2016, the Forsyth County Board of Commissioners adopted Resolutions authorizing the County to enter into a Reimbursement Agreement with Wexford Winston-Salem Bailey, LLC to fund the construction of municipal infrastructure improvements at the Bailey Power Plant and the acquisition of a Permanent Access Easement over the improvements to be constructed, in a total amount up to \$3,000,000.

This Budget Ordinance Amendment appropriates the \$3,000,000 from committed fund balance in the general fund for the Bailey Power Plant in Fiscal Year 2017-2018.

BE IT ORDAINED BY THE FORSYTH COUNTY BOARD OF COMMISSIONERS THAT THE FISCAL YEAR 2017-2018 BUDGET ORDINANCE IS HEREBY AMENDED AS FOLLOWS:

INCREASE:

**SECTION 1. REVENUES.** 

**GENERAL FUND** 

COMMITTED FUND BALANCE

\$3,000,000

INCREASE:

SECTION 2. EXPENDITURES.

**GENERAL FUND** 

ECONOMIC DEVELOPMENT

\$3,000,000

NATURE OF TRANSACTION:

Additional Revenue Available

[X] Transfer within Accounts of

Same fund

[] Other:

APPROVED BY BOARD OF COUNTY

COMMISSIONERS AND ENTERED ON

MINUTES DATED

AGENDA ITEM NUMBER