

# FORSYTH COUNTY

## BOARD OF COMMISSIONERS

MEETING DATE: SEPTEMBER 28, 2017

AGENDA ITEM NUMBER: 5

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

### SUMMARY OF INFORMATION:

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.

ATTACHMENTS:  YES  NO

SIGNATURE: \_\_\_\_\_

*J. Audrey Watts, Jr.*  
COUNTYMANAGER

DATE: September 27, 2017

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

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**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:	<u>SECTION 1. REVENUES.</u>	
	GENERAL FUND	
	COMMITTED FUND BALANCE	<u>\$3,000,000</u>
INCREASE:	<u>SECTION 2. EXPENDITURES.</u>	
	GENERAL FUND	
	ECONOMIC DEVELOPMENT	<u>\$3,000,000</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 \_\_\_\_\_

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