

# FORSYTH COUNTY

## BOARD OF COMMISSIONERS

MEETING DATE: SEPTEMBER 28, 2015

AGENDA ITEM NUMBER: 13

**SUBJECT: RESOLUTION AUTHORIZING COUNTY FUNDS TO BE RESERVED FROM  
GENERAL FUND FUND BALANCE FOR FUTURE REIMBURSEMENT  
AGREEMENTS WITH WPDA, INC. TO FUND DESIGN AND CONSTRUCTION OF  
MUNICIPAL INFRASTRUCTURE AT WHITAKER PARK**

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

**SUMMARY OF INFORMATION:**

See attached

ATTACHMENTS:

YES

NO

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

COUNTY MANAGER

DATE: \_\_\_\_\_

September 23, 2015

**RESOLUTION AUTHORIZING COUNTY FUNDS TO BE RESERVED FROM  
GENERAL FUND FUND BALANCE FOR FUTURE REIMBURSEMENT  
AGREEMENTS WITH WPDA, INC. TO FUND DESIGN AND CONSTRUCTION  
OF MUNICIPAL INFRASTRUCTURE AT WHITAKER PARK**

**WHEREAS**, WPDA, Inc. is contractually responsible for the operation of Whitaker Park, a 210 acre industrial park which is predominantly vacant; and

**WHEREAS**, WPDA proposes to update Whitaker Park's infrastructure for the purpose of marketing the site for future development; and

**WHEREAS**, WPDA has requested that Forsyth County enter into Reimbursement Agreements with WPDA, as private developer, pursuant to the provisions of N.C.G.S. 153A-451, to fund the design and construction of municipal infrastructure at Whitaker Park in an amount up to \$2,350,000; and

**WHEREAS**, prior to approving the requested Reimbursement Agreements, the Forsyth County Board of Commissioners must analyze the request based upon the County's ordinance establishing procedures, criteria, and terms under which Reimbursement Agreements may be authorized pursuant to the provisions of N.C.G.S. 153A-451; and

**WHEREAS**, it is proposed that, upon approval by the Forsyth County Board of Commissioners, County funding for the requested Reimbursement Agreements would come from the County's reserved General Fund fund balance in an amount up to \$2,350,000;

**NOW, THEREFORE, BE IT RESOLVED** that the Forsyth County Board of Commissioners hereby authorizes County funds in the amount of \$2,350,000 to be reserved from the General Fund fund balance for requested Reimbursement Agreements with WPDA, Inc. to fund the design and construction of municipal infrastructure at Whitaker Park, subject to future approval by the Forsyth County Board of Commissioners in an amount up to \$2,350,000.

**BE IT FURTHER RESOLVED** that the County Manager and Chief Financial Officer are hereby directed to reserve \$2,350,000 of General Fund fund balance for the requested Reimbursement Agreements, subject to future approval of said Agreements by the Forsyth County Board of Commissioners.

Adopted this 28<sup>th</sup> day of September 2015, effective June 30, 2015.